

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
449.2	-0.27	583,928	12,047

### Stock Price Indicators

Stock	Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)
<b>Main Board</b>								
PWSA	7,200	-1.10	-1.37	-4.8	7,460	7,200	38,947	626
GTI	2,830	-5.98	-5.35	-25.5	3,100	2,830	503,980	113
PPAP	14,000	0.29	-0.57	0.0	14,180	13,920	662	290
PPSP	2,170	-0.46	-0.91	-9.2	2,210	2,170	7,276	156
PAS	12,100	-0.66	-1.14	-9.2	12,340	12,100	3,927	1,038
ABC	9,920	-0.20	-0.80	-8.3	10,020	9,920	310,238	4,297
PEPC	2,280	0.00	-6.17	-27.6	2,500	2,280	3,993	171
MJQE	2,080	-0.48	0.00	NA	2,140	2,080	60,810	674
CGSM	2,390	0.00	-2.05	NA	2,510	2,390	71,538	4,683
<b>Growth Board</b>								
DBDE	2,120	-1.40	-1.40	-11.3	2,170	2,120	10,849	39
JSL	2,320	0.00	-7.2	-53.2	2,880	2,320	15,405	60

1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

### Stock Valuation Ratios

Update!	EPS	BPS*	P/E	P/B	P/S	EV/EBITDA
	(ttm,KHR)	KHR	(ttm,x)	(mrq,x)	(ttm,x)	(ttm,x)
<b>Main Board</b>						
PPWSA*	2Q23 1,170	15,172	6.15	0.47	1.71	8.81
GTI	2Q23 95	7,181	29.65	0.39	0.31	11.60
PPAP*	2Q23 2,412	38,041	5.80	0.37	2.07	4.99
PPSP	2Q23 489	3,576	4.44	0.61	0.68	3.86
PAS*	2Q23 1,191	11,029	10.16	1.10	3.13	7.99
ABC	2Q23 1,608	12,485	6.17	0.79	1.32	NA
PEPC**	2Q23 -312	1,220	NA	1.87	2.15	31.45
MJQE	2Q23 29	289	72.19	7.19	5.49	17.28
CGSM	2Q23 98	392	24.49	6.09	6.00	14.46
<b>Growth Board</b>						
JSL	2Q23 -239	185	NA	13	NA	NA
DBDE	2Q23 76	1,919	28.02	1.10	0.52	11.56

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; \*Excluding equity of non-common shares for PPWSA, PPAP and PAS; \*\*FY ending in June

## Corporate Bonds

### Trading Summary

Bond Symbol	Trading Vol (Units)	Trading Val (KHR'mn)	Latest Yield	Credit Rating	Bond Feature	Coupon Rate (%)	Days to Maturity
GT27A	0	0	--	N/A	Plain, Green	7%	1,518
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	547
RRC32A	0	0	--	N/A	Guaranteed	7%	3,288
RRG027A	0	0	--	KhAAA	Guaranteed	Floating*	1,535
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating**	3,362
TCT26A	0	0	--	N/A	Plain	4.50%	1,050

\*SOFR+3.5% or 5% (take which one is higher)

\*\*SOFR+3.5% or 5% (take which one is higher) and Year 6 to Year 10: SOFR+3.75% or 5% (take which one is higher)

## Government Bonds

### Historical Issuances Summary

	1 Y	2 Y	3 Y	10 Y	15 Y
Total issuance ('K units)	128.1	104.0	16.0	-	-
Outstanding (KHR'bn)	86.3	104.0	16.0	-	-
Issuance ('K units, Latest)	28.0	28.0	8.0	-	-
Coupon rate (Latest)	3.5%	4.0%	4.5%	-	-
Successful yield (Latest)	3.7%	4.3%	5.2%	-	-
Latest bidding	19-Jul-23	16-Aug-23	20-Sep-23	-	-

\*Total issuance is the accumulated issuance since September 2022;

\*\*Outstanding is aggregate principal value of government that remain outstanding;

\*\*\*Successful yield: mid yields are shown if multiple price auction method was adopted.

## News Highlights

### Stock Market

#### Cambodian stock market sees decline, but trading volume soars

The CSX index fell 0.27% on October 10, 2023, closing at 449.2 points. Six stocks on the main board declined, with PWSA, GTI, PPSP, PAS, ABC, and MJQE falling by 1.10%, 5.98%, 0.46%, 0.66%, 0.20%, and 0.48%, respectively. PWSA and PPSP closed unchanged, while PPAP was the only stock to close higher, with a 0.29% increase. On the growth board, DBDE went down by 1.40%, while JSL closed unchanged. The number of shares traded increased sevenfold from the day before, to 538,928 shares, or KHR 1,958 million. (Source: YSC Research)

### Economy and Industry

**\$3.2 billion is made from exporting agricultural products** Cambodia exported 5.5 million tonnes of agricultural products in the first nine months of 2023, earning around \$3.2 billion in revenue, according to a report from the Ministry of Agriculture, Forestry and Fisheries. The main products exported included rice, bananas, mangoes, cassava, cashew nuts, corn, palm oil, pepper, and tobacco. Milled rice and paddy rice earned \$395 million and \$658 million, respectively. Non-rice agricultural exports were valued at \$2.16 billion. The growth in exports was attributed to the government's efforts. Agriculture is one of the four pillars supporting Cambodia's economy, contributing 24.4% to the country's GDP in 2021. Cambodia has also begun direct shipment of its fishery products to China after the General Administration of Customs approved the list of registered exporting companies. The ministry's policies focus on ensuring food security and finding export markets for high-quality agricultural products. (Source: Khmer Times)

**The first eight months of 2023 saw the employment of about 60,000 Cambodians** A report by the Cambodian Ministry of Labor and Vocational Training shows that 1,188 new enterprises have started operating in Cambodia, employing nearly 60,000 people. Of these, 79 are garment enterprises, creating 33,000 jobs, and 1,109 are non-garment enterprises, creating over 20,000. As of September 2023, Cambodia has over 17,600 registered factories, employing nearly 1.5 million workers. Prime Minister Dr. Hun Manet plans to meet with the private sector in November to improve the investment and business environment, attract more investment, and create new jobs. The Council for the Development of Cambodia issued a sub-decree in June 2023 to implement the Kingdom's investment law. The Ministry of Labor and Vocational Training is working on a mechanism to evaluate and review the criteria for a "safe community" to launch a competition campaign from 2024. (Source: Khmer Times)

**Single portal handles 29,837 business registrations** By October, 29,837 businesses with \$8.76 billion in investment capital were registered in the first phase of the Online Business Registration System, known as Single Portal, under the Ministry of Economy and Finance (MEF). The construction sector led with over \$1.09 billion in investment, followed by accommodation service and real estate at \$943 million and \$938 million, respectively. Other sectors include management consultant activities, manufacturing, financial and insurance activities. The system has reduced procedures, saved time and cost, and provided convenience for setting up private sector businesses in Cambodia. All registrations are automatically shared with relevant ministries and institutions for review and approval. Vice President of the Cambodia Chamber of Commerce, Lim Heng, said the single portal has streamlined business opening processes, saving time, money, and travel time. (Source: Khmer Times)

### Corporate News

**Wingmarket adds J&T Express** Wingmarket, a free digital order taking and supply chain platform for corporate companies, distributors, wholesalers, retailers, and SMEs in Cambodia, has partnered with J&T Express to offer door-to-door delivery services nationwide. This strategic partnership enhances the online-to-delivery experience for customers, allowing them to access fully integrated pick-up service options directly on the platform. Wingmarket provides a comprehensive solution covering ordering, financing, payment, and delivery, enabling businesses to reach customers faster and more efficiently. J&T Express handles logistics by offering flexible doorstep pick-ups for Wingmarket users. Wingmarket's recent mention in the Product Innovation of the Year category at the Global SME Finance Award 2023 demonstrates its commitment to empowering SMEs and driving financial inclusion in the digital economy. (Source: Khmer Times)