

Daily Market Update

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Research Team research@yuantacambodia.com.kh, +855-23-860-800



CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
455.8	0.84	26,860	12,226

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)
Main Board								
PWSA	7,240	-0.28	-0.82	-4.2	7,440	7,200	41,603	630
GTI	2,920	-1.02	-2.34	-23.2	3,100	2,830	508,983	117
PPAP	13,800	-1.43	-1.99	-1.4	14,140	13,800	1,609	285
PPSP	2,190	0.92	0.00	-8.4	2,210	2,170	16,771	157
PAS	12,220	0.16	-0.16	-8.3	12,300	12,100	4,095	1,048
ABC	9,980	0.40	-0.20	-7.8	10,020	9,920	345,580	4,323
PEPC	2,330	0.00	-4.12	-26.0	2,500	2,280	4,265	175
MJQE	2,130	1.43	2.40	NA	2,140	2,080	72,587	690
CGSM	2,450	1.66	0.41	NA	2,510	2,390	88,577	4,800

Growth Board

DBDE	2,200	3.29	2.33	-7.9	2,200	2,120	17,244	41
JSL	2,310	-0.86	-7.6	-53.4	2,840	2,310	18,440	59

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)	
Main Board							
PPWSA*	2Q23	1,170	15,172	6.19	0.48	1.72	8.82
GTI	2Q23	95	7,181	30.59	0.41	0.32	11.86
PPAP*	2Q23	2,412	38,041	5.72	0.36	2.04	4.93
PPSP	2Q23	489	3,576	4.48	0.61	0.69	3.89
PAS*	2Q23	1,191	11,029	10.26	1.11	3.16	8.05
ABC	2Q23	1,608	12,485	6.21	0.80	1.33	NA
PEPC**	2Q23	-312	1,220	NA	1.91	2.20	31.68
MJQE	2Q23	29	289	73.93	7.36	5.62	17.68
CGSM	2Q23	98	392	25.11	6.25	6.15	14.78

Growth Board

JSL	2Q23	-239	185	NA	12	NA	NA
DBDE	2Q23	76	1,919	29.07	1.15	0.54	11.93

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%	1,516
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	545
RRC32A	0	0	--	N/A	Guaranteed	7%	3,286
RRG027A	0	0	--	KhAAA	Guaranteed	Floating*	1,533
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating**	3,360
TCT26A	0	0	--	N/A	Plain	4.50%	1,048

*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

CSX index performs well despite low trading volume

The CSX index performed well on October 12, 2023, gaining 0.84% and closing at 455.8 points. Of the 12 stocks listed, 7 rose and 5 fell. PPSP, PAS, ABC, MJQE, and CGSM rose by 0.92%, 0.16%, 0.40%, 1.43%, and 1.66%, respectively. However, PWSA, GTI, and PPAP dropped 0.28%, 1.02%, and 1.43% respectively. PEPC closed at the same price as the previous day. On the growth board, DBDE increased in price by 3.29% while JSL edged down 0.86%. The number of shares traded was 51.9% lower than the previous day, with only 26,860 shares traded, worth a total of KHR 139 million. (Source: YSC Research)

Economy and Industry

Exports of garment, footwear, and travel goods from Cambodia have decreased 17.8% in the first nine months Cambodia exported \$8.14 billion worth of garment, footwear, and travel products to international markets in the first nine months of 2023, down 17.8% from the previous year, according to the Ministry of Commerce. Garments accounted for \$5.93 billion, a 17.3% drop from the previous year. Footwear accounted for \$991.7 million, a 25% yearly decrease, while travel goods totaled \$1.22 billion, a 13.4% decrease. Major buyers included the European Union, the United States, Canada, Britain, and Japan. The garment, footwear, and travel goods industry are the largest foreign exchange earner for Cambodia, employing around 840,000 female workers. (Source: Khmer Times)

Three objectives are simultaneously pursued by the National Strategy for Informal Economic Development The National Strategy for Informal Economic Development 2023-2028 aims to alleviate poverty and social inequality, strengthen social and economic resilience, and boost economic growth. The strategy was launched by Cambodia's Prime Minister, Dr. Hun Manet, at the Sokha Phnom Penh Hotel. The strategy aims to improve the lives of people in the informal economy, aligning with the main goal of the Royal Government of Cambodia. The strategy encourages people in the informal economy to register for formal registration, allowing the Royal Government to manage data and implement interventions quickly and effectively. An informal economy is any economy that is neither taxed nor monitored by any government. (Source: Khmer Times)

Trade between Cambodia and the US is recovering, and exports are growing Cambodia-US trade in the first nine months of 2023 reached \$7.08 billion, a 3% dip from the \$7.3 billion in the same period in 2022. Exports to the US totaled \$6.9 billion, a 2.1% decrease, while imports of US goods to Cambodia fell by 27.8%. Cambodia's trade surplus increased to \$6.72 billion from \$6.8 billion in the same period. The US is Cambodia's second-largest trading partner, making up 20.13% of the country's international trade volume. The Cambodia Chamber of Commerce (CCC) attributed the decrease in bilateral trade to the global economic downturn, prompting people to curtail daily spending. Prime Minister Hun Manet emphasized the mutual benefits of strong relations at the US-Cambodia Business Forum, citing Cambodia's strategic location and affordable, skilled workforce as key factors in the manufacturing sector. (Source: The Phnom Penh Post)

Corporate News

CCC strengthens ties with Czech trading partners during visit to Prague Cambodia Chamber of Commerce (CCC) visited Prague to strengthen ties with Czech ministries, institutions, and chambers of commerce under the Czech Development Agency's Aid for Trade programme. The visit aimed to share insights within the agro-industry sector and explore opportunities for Cambodian product exports to the European market. The Cambodian delegation met with Czech ministries, institutions, and chambers of commerce, and explored agricultural exhibitions and cultural sites. The CCC holds the EU in high regard, with special appreciation directed towards the Czech Republic. Cambodian exports to the Czech Republic increased by over 140% in 2023, while imports from the Czech Republic decreased by over 10%. (Source: The Phnom Penh Post)