

Daily Market Update

October 18, 2023

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
454.0	-0.03	30,886	12,177

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	7,260	-0.27	-0.55	-4.0	7,420	7,200	44,491	631
GTI	2,890	-1.70	-3.34	-23.9	3,100	2,830	511,112	116
PPAP	13,820	0.14	-1.85	-1.3	14,120	13,800	1,796	286
PPSP	2,160	-1.37	-1.37	-9.6	2,200	2,160	20,000	155
PAS	12,380	0.16	1.14	-7.1	12,380	12,100	5,394	1,062
ABC	9,940	0.00	-0.60	-8.1	10,020	9,920	413,669	4,306
PEPC	2,310	0.00	-4.94	-26.7	2,500	2,280	4,662	173
MJQE	2,120	0.00	1.92	NA	2,140	2,080	83,452	687
CGSM	2,430	0.00	-0.41	NA	2,500	2,390	96,982	4,761
Growth Board								
DBDE	2,130	0.00	-0.93	-10.9	2,200	2,120	20,684	39
JSL	2,370	0.42	-5.2	-52.2	2,840	2,310	18,744	61

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							
	2Q23	1,170	15,172	6.21	0.48	1.72	8.83
PPWSA*	2Q23	95	7,181	30.28	0.40	0.32	11.78
GTI	2Q23	2,412	38,041	5.73	0.36	2.04	4.94
PPAP*	2Q23	489	3,576	4.42	0.60	0.68	3.85
PPSP	2Q23	1,191	11,029	10.39	1.12	3.20	8.13
PAS*	2Q23	1,608	12,485	6.18	0.80	1.33	NA
ABC	2Q23	-312	1,220	NA	1.89	2.18	31.59
PEPC**	2Q23	29	289	73.58	7.32	5.59	17.60
MJQE	2Q23	98	392	24.90	6.20	6.10	14.67
CGSM	2Q23	-239	185	NA	13	NA	NA
JSL	2Q23	76	1,919	28.15	1.11	0.52	11.61
DBDE	2Q23						

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%	1,510
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	539
RRC32A	0	0	--	N/A	Guaranteed	7%	3,280
RRG027A	0	0	--	KhAAA	Guaranteed	Floating*	1,527
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating**	3,354
TCT26A	0	0	--	N/A	Plain	4.50%	1,042

*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 sees modest decline on October 18

The CSX index closed down slightly on October 18, 2023, with three stocks rising, three falling, and five remaining unchanged. On the main board, JSL, (+0.42%), PAS (+0.16%) and PPAP (+0.14%) were the biggest gainers, while GTI (-1.70%), PPSP (-1.37%), and PWSA (-0.27%) were the biggest losers. ABC, PEPC, MJQE, and CGSM closed at the same price as the previous day. On the growth board, JSL fell 0.42% while DBDE remained unchanged. The number of shares traded was 25.5% lower than the previous day, with 30,886 shares traded, worth a total of KHR 250 million. (Source: YSC Research)

Economy and Industry

China will invest \$3.6 billion to boost the Kingdom's energy sector Cambodia's energy sector has received over \$3.6 billion from Chinese corporations, thanks to Prime Minister Hun Manet's efforts at the 'Belt and Road Forum' in Beijing. Wang Bo, Chairman of China Machinery Engineering Corporation, pledged to invest approximately \$3 billion in the next 10-year period. Zuo Lei, Chairman and Party Secretary of China Datang Co, Ltd, committed to increasing investment capital of \$600 million into solar and wind energy projects to contribute to the implementation of the Cambodian government's Pentagonal Strategy. Cambodia's burgeoning economy, vast solar and available wind resources, and potential for renewable energy investment contribute to its potential as a prime destination for renewable energy investment. The Cambodian Clean Energy Week from November 16 to 23 will play a key role in boosting knowledge about clean power projects and related topics. (Source: Khmer Times)

Cambodia has the fifth-lowest data cost in the world and the lowest in the SEA UK website cable.co.uk has ranked Cambodia fifth among countries offering the world's cheapest price per one GB of mobile data, according to a 2023 survey data. Cambodia has an average price of \$0.12 per 1GB, placing it in the fifth position in overall rankings of 237 countries and 5,603 mobile plans surveyed worldwide. The country is also the most affordable per GB price in ASEAN members. The study also found that three of the five countries are located in Sub-Saharan Africa and three of the five are island nations. The US remains one of the most expensive nations worldwide to purchase mobile data, with an average 1GB cost of \$6. The survey was taken in February 2023. (Source: Khmer Times)

Air arrivals increased 162% in the third quarter Cambodia has seen a 162% increase in air travel during the first three quarters of 2023, with nearly 3.7 million air arrivals and 37,000 flights. The country's three international airports welcomed 3,685,354 passengers between January and September, with Phnom Penh International Airport (PHN) receiving 2,904,755 air arrivals and Siem Reap International Airport (REP) and Preah Sihanouk International Airport (KOS) handling 740,884 and 39,715 passengers respectively. In the first nine months of 2023, air arrivals and flights increased by over 160%, while transit goods experienced a slight decrease of over 6%. The new Siem Reap Angkor International Airport (SAI) has an average of 850 flights per week, with 30 domestic and foreign airlines providing reconnecting flights to ASEAN nations and other countries. Cambodia welcomed 3.5 million foreign visitors from January to August, with Thailand emerging as the top source of tourists. (Source: The Phnom Penh Post)

Corporate News

Amru Rice is increasing its luxury rice exports Amru Rice is set to introduce its premium Phka Rumduol milled rice to Cambodian and Asian communities in Long Beach, California, in December. The company, in collaboration with the Cambodian Consulate General, plans to expand the availability of fragrant milled rice to urban centres with substantial Asian populations. Previously, Amru Rice primarily exported organic milled rice to US-based companies for retail distribution. The Phka Rumduol milled rice serves as a luxury offering, catering especially to Asians. As demand for Cambodian fragrant rice continues to grow, the company plans to expand its distribution to other US cities and states. The Cambodia Rice Federation (CRF) reported that Cambodia exported 456,581 tons of milled rice in the first nine months of 2023, generating \$327.45 million in revenue. (Source: The Phnom Penh Post)