

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
440.1	0.09	62,435	11,804

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	7,220	0.28	-1.10	-4.5	7,340	7,120	57,774	628
GTI	2,800	-1.75	-6.35	-26.3	3,100	2,800	1,191,187	112
PPAP	13,920	-0.57	-1.14	-0.6	14,120	13,800	3,247	288
PPSP	2,130	0.47	-2.74	-10.9	2,190	2,100	44,442	153
PAS	12,340	0.33	0.82	-7.4	12,380	12,100	13,970	1,058
ABC	9,620	0.21	-3.80	-11.1	10,000	9,420	1,096,098	4,167
PEPC	2,330	0.00	-4.12	-26.0	2,450	2,280	6,268	175
MJQE	2,090	0.00	0.48	NA	2,140	2,080	208,252	677
CGSM	2,320	0.00	-4.92	NA	2,450	2,300	222,957	4,546
Growth Board								
DBDE	2,110	0.00	-1.86	-11.7	2,200	2,090	37,658	39
JSL	2,260	-4.64	-9.6	-54.4	2,490	2,220	20,980	58

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	6.17	0.48	1.71	8.81
PPWSA*	2Q23	95	7,181	29.33	0.39	0.31	11.52
GTI	2Q23	2,412	38,041	5.77	0.37	2.06	4.97
PPAP*	2Q23	489	3,576	4.36	0.60	0.67	3.81
PPSP	2Q23	1,191	11,029	10.36	1.12	3.19	8.11
PAS*	2Q23	1,608	12,485	5.98	0.77	1.28	NA
ABC	2Q23	-312	1,220	NA	1.91	2.20	31.68
PEPC**	2Q23	29	289	72.54	7.22	5.51	17.36
MJQE	2Q23	98	392	23.78	5.92	5.83	14.09
CGSM	2Q23	-239	185	NA	12	NA	NA
JSL	2Q23	76	1,919	27.88	1.10	0.52	11.52
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%	1,498
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	527
RRC32A	0	0	--	N/A	Guaranteed	7%	3,268
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating*	1,515
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating**	3,342
TCT26A	0	0	--	N/A	Plain	4.50%	1,030

*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)	148.1	104.0	16.0	-	-
Outstanding (KHR'bn)	106.3	104.0	16.0	-	-
Issuance ('K units, Latest)	20.0	28.0	8.0	-	-
Coupon rate (Latest)	3.5%	4.0%	4.5%	-	-
Successful yield (Latest)	3.9%	4.3%	5.2%	-	-
Latest bidding	18-Oct-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: mixed performance on October 30, 2023

The CSX index closed at 440.1 points on October 30, 2023, up 0.09% from the previous day. On the main board, the biggest gainers were PPSP (+0.47%), PAS (+0.33%), PWSA (+0.28%), and ABC (+0.21%). Meanwhile, the biggest losers were GTI (-1.75%) and PPAP (-0.57%). PEPC, MJQE, and CGSM all closed at the same price as the previous day. On the growth board, DBDE remained unchanged, while JSL experienced a significant drop (-4.64%). A total of 62,435 shares valued at KHR 460 million were traded. (Source: YSC Research)

Economy and Industry

GDP per capita in Cambodia is expected to reach \$2,071 in 2024 Cambodia's GDP per capita is expected to reach \$2,071 in 2024, up from \$1,917 in 2023, according to a report from the Ministry of Economy and Finance. The economy is expected to grow 6.6% next year, driven by garment exports, tourism, construction, and agriculture. The country, which has been classified as a lower middle-income economy since 2015, aims to achieve an upper middle-income status by 2030 and a high-income status by 2050. Prime Minister Hun Manet stated that the country's poverty rate has dropped from 33.8% to 17.8% over the past decade, with nearly 2 million Cambodians escaping poverty. The country has a population of around 17 million, with people living below the poverty line earning less than 10,951 riel or 2.7 dollars per day. (Source: Khmer Times)

\$9.4 billion is approved for government spending in Cambodia Cambodia has approved a draft budget of 38,829 billion riels (\$9.4 billion) for government spending in 2024, a decrease from \$9.64 billion in 2023. The budget, which is equivalent to 27.16 percent of the country's GDP, will focus mainly on social sector, education, vocational training, and health. The national level budget will account for KHR 34,497 billion (\$8.35 billion), or 24.13 percent of the GDP, down 5.8% compared to the 2023 budget law. The subnational level budget will be KHR 4,332 billion (\$1.04 billion), or 3.03 percent of GDP, up 6.6% compared to 2023. The draft budget law will need to be adopted by the National Assembly and reviewed by the Senate before being submitted to King Norodom Sihamoni for endorsement.

China received about 11,400 tonnes of longan exports from Cambodia Cambodia exported 11,403 tonnes of fresh longan to China as of October 2023, according to the Ministry of Agriculture, Forestry and Fisheries (MAFF). The ministry has registered 97 plantations and exporting firms, with 12 verified for sanitary and phytosanitary standards. The ministry is supporting farmers by strengthening Pailin longan cultivation and promoting domestic processing for local market supply and export. From October to December 2022, Cambodia exported 2,942 tonnes of fresh longan to China. Longan is Cambodia's third fresh fruit to gain official access to the Chinese market, after banana and mango. (Source: Khmer Times)

Corporate News

Wing Bank supports youth entrepreneurship in Cambodia Wing Bank, a rapidly growing bank in Cambodia, has been a significant supporter of the Ministry of Education, Youth, and Sport's youth entrepreneurship programs, the Business Plan Contest and Youth 21. These initiatives aim to equip young individuals with essential skills to establish their own businesses in the digital age. Wing Bank has been a dedicated sponsor of the programs since 2021 and 2022, aligning with the Digital Economic Policy Framework 2021-2035. These programs engage out-of-school students in business plan competitions, fostering skill development and entrepreneurship. Entrepreneurs are vital drivers of social and economic development, contributing to job creation, economic growth, innovation, social impact, and community empowerment. Wing Bank has supported the programs with both in-kind and in-cash contributions, actively participating in the contest's evaluation committee. (Source: Khmer Times)