

Daily Market Update

October 31, 2023

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
441.2	0.24	78,567	11,832

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	7,340	7,120	60,791	630
GTI	2,800	0.00	-6.35	-26.3	3,090	2,800	1,192,355	112
PPAP	13,920	0.00	-1.14	-0.6	14,120	13,800	3,263	288
PPSP	2,130	0.00	-2.74	-10.9	2,190	2,100	49,002	153
PAS	12,300	-0.32	0.49	-7.7	12,380	12,100	14,021	1,055
ABC	9,680	0.62	-3.20	-10.5	10,000	9,420	1,137,100	4,193
PEPC	2,300	-1.29	-5.35	-27.0	2,450	2,280	6,427	172
MJQE	2,110	0.96	1.44	NA	2,140	2,080	231,504	684
CGSM	2,320	0.00	-4.92	NA	2,450	2,300	228,299	4,546
Growth Board								
DBDE	2,100	-0.47	-2.33	-12.1	2,200	2,090	37,863	39
JSL	2,320	2.65	-7.2	-53.2	2,450	2,220	21,212	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)
Main Board							
PPWSA*	2Q23	1,170	15,172	6.19	0.48	1.72	8.82
GTI	2Q23	95	7,181	29.33	0.39	0.31	11.52
PPAP*	2Q23	2,412	38,041	5.77	0.37	2.06	4.97
PPSP	2Q23	489	3,576	4.36	0.60	0.67	3.81
PAS*	2Q23	1,191	11,029	10.33	1.12	3.18	8.09
ABC	2Q23	1,608	12,485	6.02	0.78	1.29	NA
PEPC**	2Q23	-312	1,220	NA	1.89	2.17	31.54
MJQE	2Q23	29	289	73.24	7.29	5.57	17.52
CGSM	2Q23	98	392	23.78	5.92	5.83	14.09
Growth Board							
JSL	2Q23	-239	185	NA	13	NA	NA
DBDE	2Q23	76	1,919	27.75	1.09	0.51	11.47

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%	1,497
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	526
RRC32A	0	0	--	N/A	Guaranteed	7%	3,267
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating*	1,514
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating**	3,341
TCT26A	0	0	--	N/A	Plain	4.50%	1,029

*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

PWSA, ABC, and MJQE lead gains on CSX Index

On October 31, 2023, the CSX index closed at 441.2 points, up 0.24% from the day before. The top gainers on the main board were PWSA (+0.28%), ABC (+0.62%), and MJQE (+0.96%). In the meantime, PEPC (-1.29%) and PAS (-0.32%) were the largest losers. All four stocks - GTI, PPAP, PPSP, and CGSM - closed at the same price as the day before. On the growth board, JSL saw a gain of 2.65% and DBDE saw a slight decline of 0.47%. There were 78,567 shares traded, worth KHR 493 million. (Source: YSC Research)

Economy and Industry

Global economic pressures are placed on garment exports Cambodia experienced a 17% decrease in apparel and clothing accessories exports in the first nine months of 2023 compared to the same period last year. However, exports have shown signs of recovery in recent months, according to the General Department of Customs and Excise (GDCE). Exports of goods under codes 61 and 62 reached \$5.926 billion from January to September, a 17.35% drop from the \$7.175 billion recorded in the same interval last year. The primary cause for Cambodia's reduced garment exports is reduced market demand, attributed to global economic challenges, particularly geopolitical tensions like the Russia-Ukraine conflict. The primary destinations for Cambodian apparel are the US, EU, Japan, Canada, and the UK. (Source: The Phnom Penh Post)

The capital market in Cambodia encourages sustainable funding Cambodia Securities Exchange (CSX) has urged investors to consider investing in thematic bonds, including green, social, and sustainability bonds. The recent issued bonds on CSX are green bonds from companies that demonstrate strict business principles, environmental care, social good, and governance. CSX will continue to support local business owners in raising capital through equity and bonds, including thematic bonds. The market will become more attractive, supporting private sector growth and promoting national economic growth and society welfare. The Securities and Exchange Regulator of Cambodia (SERC) has approved CamGSM (Cellcard) to list its sustainable bond. CSX has listed 20 companies, collecting over \$330 million, and 44,000 investors have opened trading accounts. (Source: Khmer Times)

NBC raises financial literacy awareness in Siem Reap and Kampong Thom The National Bank of Cambodia (NBC) held a two-day seminar in Kampong Thom and Siem Reap provinces to promote the microfinance sector and improve financial literacy. The seminar, titled 'The Dissemination Workshop on Microfinance Sector in Cambodia', attracted over 200 participants from local authorities, the Cambodian Microfinance Association, the Association of Banks in Cambodia, and banks and microfinance institutions. The workshop discussed public awareness of financial crimes, informal lending, and illegal public deposit collection, as well as enhancing financial consumer protection. The government has opened a door for small and medium enterprises (SMEs) in the agriculture sector to receive loans from bank partners, providing the best interest rates. The SME Bank of Cambodia has reduced its interest rate, providing loans to local farmers and enterprises, including cashew enterprises registered with the CAC. (Source: Khmer Times)

Corporate News

Flights to Phnom Penh are resumed by Qatar Airways Qatar Airways has resumed daily flights to Phnom Penh via Vietnam's Ho Chi Minh City, highlighting its commitment to providing excellent connectivity and more options for travel to over 160 destinations worldwide. This route strengthens Qatar Airways' commitment to the Cambodian market and opens up new travel possibilities for passengers. Cambodia Airports, a subsidiary of VINCI Airports, said the airport in Phnom Penh is rebuilding its network of destinations by reconnecting services. The first nine months of 2023 saw a 162% increase in air travel by Cambodia's airports, with 3.7 million arrivals. The total number of flight movements at the three international airports between January and September was 37,200, a 100% year-on-year rise. (Source: Khmer Times)