

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)
441.7	0.25	45,404	11,847

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	7,280	0.00	0.55	-3.7	7,280	7,120	10,353	633
GTI	2,880	-0.35	2.86	-24.2	2,910	2,800	991,116	115
PPAP	13,900	0.58	-0.14	-0.7	14,000	13,700	3,564	288
PPSP	2,170	0.46	1.88	-9.2	2,190	2,100	37,793	156
PAS	12,540	1.62	1.95	-5.9	12,540	12,240	13,596	1,076
ABC	9,560	0.63	-1.24	-11.6	9,940	9,420	324,284	4,141
PEPC	2,310	0.00	0.43	-26.7	2,450	2,290	4,413	173
MJQE	2,100	0.48	-0.47	NA	2,120	2,090	98,738	681
CGSM	2,340	-0.43	0.86	NA	2,430	2,300	90,240	4,585
Growth Board								
DBDE	2,100	0.00	0.00	-12.1	2,160	2,090	43,534	39
JSL	2,390	8.14	3.0	-51.8	2,450	2,210	1,327	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							
PPWSA*	2Q23	1,170	15,172	6.22	0.48	1.73	8.84
GTI	2Q23	95	7,181	30.17	0.40	0.31	11.75
PPAP*	2Q23	2,412	38,041	5.76	0.37	2.05	4.96
PPSP	2Q23	489	3,576	4.44	0.61	0.68	3.86
PAS*	2Q23	1,191	11,029	10.53	1.14	3.24	8.21
ABC	2Q23	1,608	12,485	5.94	0.77	1.27	NA
PEPC**	2Q23	-312	1,220	NA	1.89	2.18	31.59
MJQE	2Q23	29	289	72.89	7.25	5.54	17.44
CGSM	2Q23	98	392	23.98	5.97	5.88	14.20
Growth Board							
JSL	2Q23	-239	185	NA	12.89	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%	1,482
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	511
RRC32A	0	0	--	N/A	Guaranteed	7%	3,252
RRG027A	0	0	--	KhAAA	Guaranteed	Floating*	1,499
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating**	3,326
TCT26A	0	0	--	N/A	Plain	4.50%	1,014

*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)	82.0	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

Varied stock movements across Main and Growth Boards

The CSX Index closed at 441.7, reflecting a +0.25% daily change, 45,404 shares traded, and a market cap of 11,847 billion KHR. Main Board highlights include PWSA remained unchanged at 7,280 KHR, GTI with a -0.35% change, PPAP at 13,900 KHR (+0.58%), and ABC at 9,560 KHR (+0.63%). On the Growth Board, JSL stands out with an 8.14% daily increase, closing at 2,390 KHR, while DBDE holds steady at 2,100 KHR. (Source: YSC Research)

Economy and Industry

By 2040, the airport in New Siem Reap expects 12 million passengers The Siem Reap-Angkor International Airport (SAI) is scheduled to open its doors on December 1, anticipating the handling of 12 million passengers by 2040. Boasting 38 berths, SAI initially accommodates 7 million passengers annually, with projections indicating a surge to 12 million by 2040. From 2023, the airport is equipped to manage 10,000 tonnes of air cargo annually, escalating to 26,000 tonnes by 2040. Flight capacity is set to increase from 65,000 this year to 112,700 annually by 2040. Completed in three years, the 4E airport is capable of servicing large commercial planes for global long-haul routes. Expected to receive the majority of Cambodia's incoming flights, SAI becomes a convenient gateway for tourists heading to Angkor Wat. The airport's construction has contributed to job creation and the promotion of local products and design artwork at competitive prices. (Source: Khmer Times)

NBC and Ant International will collaborate on international payments The National Bank of Cambodia (NBC) and Ant International are set to formalize an agreement, signing a memorandum of understanding (MoU) to enable interoperable cross-border payments through KHQR and Alipay+. Governor Chea Serey and Ant International Vice President Peng Yang will oversee the signing ceremony in Singapore. Governor Serey is scheduled to be a keynote speaker at the Singapore Fintech Festival, where she will delve into topics such as digitizing inclusion, women in leadership, and universal trusted credentials. The dialogue will center on reimagining conventional approaches to financial inclusion and exploring innovative strategies for comprehensive and inclusive digital financial services. The event will also emphasize the advantages of incorporating Universal Trusted Credentials (UTC) in the financial system, particularly for SMEs. (Source: Khmer Times)

The Sihanoukville-HK submerged optical fiber cable is scheduled for completion in 2025 China's Unicom Group has entered into an agreement with Cambodia's Ministry of Posts and Telecommunications to construct a 3,000-kilometer submarine optical fiber cable network connecting Sihanoukville to Hong Kong. This cable will establish the first state-owned submarine optical fiber network with substantial capacity for international communications, linking southern Cambodia to Hong Kong. The project, slated for completion in July 2025, signifies a deepening collaboration between Unicom and Cambodia in digital infrastructure construction and the digital economy. The SEA-H2X submarine cable, a joint initiative by China Unicom, will interconnect Hong Kong, the Philippines, Thailand, Malaysia, Singapore, Vietnam, Cambodia, and Indonesia. Financing for the project will be facilitated through loans from the Chinese government, with proceeds from internet service sales used for repayments. (Source: Khmer Times)

Corporate News

MAFF and Wing Bank sign an agreement to provide farmers with low-cost loans The Ministry of Agriculture, Forestry and Fisheries (MAFF) has entered into a memorandum of understanding (MoU) with Wing Bank (Cambodia) Plc to boost agricultural development by offering cost-effective loan rates to farmers through the innovative 'Wingagri' platform. Dith Tina, the Minister of Agriculture, Forestry and Fisheries, and Kith Meng, Chairman of Wing Bank, signed the MoU. Wing Bank aims to provide accessible loans to agricultural enterprises, facilitated by MAFF, addressing persistent financing challenges in agricultural production chains and strengthening their financial capabilities. This collaboration marks a significant achievement for MAFF, enabling them to reinforce support for the agricultural sector by providing financial solutions and broadening market access for farmers and businesses nationwide. Han Peng Kwang, Wing Bank's Chief Executive Officer, affirmed the bank's commitment to establishing this financial solution after discussions with the agriculture minister, emphasizing its support for farmers throughout the country. (Source: Khmer Times)

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