

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
454.6	0.20	27,743	12,193

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	7,300	0.27	1.39	-3.4	7,300	7,180	19,481	635
GTI	2,840	1.07	-3.07	-25.3	2,930	2,810	11,727	114
PPAP	13,800	0.29	0.00	-1.4	13,900	13,600	1,019	285
PPSP	2,200	0.00	0.92	-7.9	2,200	2,150	36,402	158
PAS	12,420	0.98	0.00	-6.8	12,600	12,300	5,988	1,065
ABC	9,620	0.21	0.21	-11.1	9,620	9,500	250,686	4,167
PEPC	2,530	0.80	4.98	-19.7	2,620	2,240	5,593	190
MJQE	2,100	0.00	0.48	NA	2,110	2,090	74,949	681
CGSM	2,500	0.00	4.60	NA	2,510	2,340	132,409	4,898
Growth Board								
DBDE	2,120	-0.47	0.95	-11.3	2,130	2,080	68,644	39
JSL	4,860	9.46	33.2	-2.0	4,860	2,210	326,579	125

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	6.24	0.48	1.73	8.85
GTI	2Q23	95	7,181	29.75	0.40	0.31	11.63
PPAP*	2Q23	2,412	38,041	5.72	0.36	2.04	4.93
PPSP	2Q23	489	3,576	4.50	0.62	0.69	3.90
PAS*	2Q23	1,191	11,029	10.43	1.13	3.21	8.15
ABC	2Q23	1,608	12,485	5.98	0.77	1.28	NA
PEPC**	2Q23	-312	1,220	NA	2.07	2.38	32.60
MJQE	2Q23	29	289	72.89	7.25	5.54	17.44
CGSM	2Q23	98	392	25.62	6.37	6.28	15.05
Growth Board							
JSL	2Q23	-239	185	NA	26.21	NA	NA
DBDE	2Q23	76	1,919	28.02	1.10	0.52	11.56

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
CGSM33A	0	0	--	KhAAA	Sustainability	Floating*	3,625
GT27A	0	0	--	N/A	Plain, Green	7%	1,454
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	483
RRC32A	0	0	--	N/A	Plain	7%	3,224
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,471
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,298
TCT26A	0	0	--	N/A	Plain	4.50%	986

*SOFR +3% or 5.5%, whichever is higher

**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	132.0	16.0	-	-
Outstanding (KHR'bn)	82.0	132.0	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%	4.5%	5.2%	-	-
Latest bidding	18-Oct-23	22-Nov-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

Positive movements on the main board on December 13

As of December 13, 2023, the CSX index concluded at 454.6 points, reflecting an increase of 0.20% compared to the previous day. Positive movements were observed on the main board, with GTI (+1.07%), PAS (+0.98%), PEPC (+0.80%), PPAP (+0.29%), PWSA (+0.27%), and ABC (+0.21%) all demonstrating gains. PPSP, MJQE, and CGSM exhibited consistent performance with no significant fluctuations. On the growth board, DBDE experienced a minor decline of 0.47%, while JSL surged by an impressive 9.46%. The overall trading activity involved 27,743 shares, with a total trading value reaching KHR 161 million. (Source: YSC)

Economy and Industry

Leaders of Vietnam and Cambodia promise \$20 billion in trade Leaders of Cambodia and Vietnam have pledged to boost bilateral trade to \$20 billion in the coming year, despite economic uncertainties. This commitment is grounded in the strong political and economic ties between the two ASEAN neighbors. The leaders are focused on fortifying their economic connections, including infrastructure, institutions, and policies. They aim to promote exchanges in border trade and create opportunities for collaboration within their business communities. To formalize this commitment, the Cambodia Chamber of Commerce (CCC) and its Vietnamese counterpart have signed a memorandum of understanding. The recent Cambodia-Vietnam Investment and Trade Promotion Forum on December 12 underscored the long historical relationship between the two nations as a significant factor for further enhancement across various sectors. (Source: The Phnom Penh Post)

Exports to China jump by almost 20% in first 11 months of 2023 Cambodia's exports to China exceeded \$1.3 billion in the initial 11 months of 2023, marking an almost 20% surge from the previous year. The overall bilateral trade value expanded to \$11.08 billion, reflecting a 4.7% growth compared to the previous year's \$10.58 billion. China maintains its status as Cambodia's foremost trading partner, contributing 26.06% to the nation's total international trade volume. In November, the trade volume between the two nations reached \$1.01 billion, a 5.94% increase from November 2022's figure of \$954.97 million. Cambodia primarily exports agricultural products and textiles to China, while imports from China include raw materials for textiles, construction materials, pharmaceuticals, automobiles, machinery, electrical equipment, electronic components, food, agricultural fertilizers, and agrochemicals. The Cambodia-China Free Trade Agreement (CCFTA) has played a pivotal role in boosting exports. The Cambodian Investment Board (CIB) at the Council for the Development of Cambodia (CDC) has prioritized high-tech sectors and agriculture and processing industries as key areas for Chinese investors. To further assist Chinese investors, the CDC has established a China Desk to provide guidance and support. (Source: The Phnom Penh Post)

UK will help the Kingdom increase infrastructure investment The British Government is poised to assist Cambodia in advancing its infrastructure as part of the deepening bilateral ties between the two nations. A Memorandum of Understanding (MoU) was recently executed by Meas Sokseansan, Secretary of State at the Ministry of Economy and Finance (MEF), and Dominic Williams, the British Ambassador to Cambodia. This MoU is designed to offer technical assistance and foster investment opportunities within Cambodia. It includes initiatives to leverage private sector resources, vocational expertise, and connections to expand regional and international infrastructure financing platforms. Additionally, the MoU will facilitate collaboration between the MEF and the UK Foreign, Development, and Commonwealth Office (FCDO) in establishing green infrastructures in Cambodia as a Public-Private Partnership (PPP) project. This initiative aims to integrate renewable energy, energy efficiency, and circularity elements into the country's infrastructure development. (Source: Khmer Times)

Corporate News

Viettel consider increase the size of its Cambodian telecom network Metfone, the Cambodian arm of Viettel Telecom, is set to expand its telecommunication network and technology sectors, contributing to economic growth and job opportunities. During a meeting in Hanoi, Prime Minister Hun Manet and Viettel Group CEO Tao Duc Thang discussed the investment climate and potential opportunities. Ranked among the top 15 global telecom companies, Viettel operates in 11 countries, serving around 100 million customers across Asia, America, and Africa. In Cambodia, Metfone provides extensive network coverage, the fastest 4G and 4.5G LTE services, and has created nearly 3,000 full-time jobs. As a technology pioneer, Viettel leads in 5G, IoT, AI, big data, e-payment, and e-government. The company also invests heavily in education, healthcare, and various sectors to improve the quality of life and spur development. Established in 1989, Viettel Group stands as Vietnam's largest telecommunications, industrial, and technology enterprise. (Source: Khmer Times)