

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
467.2	0.30	21,050	12,531

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	0.28	0.00	0.0	7,280	7,220	9,671	633
GTI	2,810	1.08	0.72	-1.1	2,820	2,780	6,108	112
PPAP	14,100	-0.28	0.71	0.7	14,140	13,800	1,836	292
PPSP	2,180	0.00	0.46	0.0	2,180	2,150	63,609	157
PAS	12,520	-0.16	-0.48	-0.5	12,620	12,420	2,675	1,074
ABC	10,000	0.20	0.00	-0.6	10,020	9,960	141,672	4,332
PEPC	2,840	1.43	1.43	3.6	2,900	2,770	1,410	213
MJQE	2,110	0.96	0.96	-1	2,110	2,080	67,749	684
CGSM	2,570	0.39	-0.39	-2	2,630	2,560	47,477	5,035
Growth Board								
DBDE	2,190	0.46	2.82	2.3	2,200	2,100	36,319	40
JSL	4,160	1.96	3.5	-5.5	4,300	3,930	5,416	107

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	29.44	0.39	0.31	11.55
PPAP*	2Q23	2,412	38,041	5.85	0.37	2.08	5.02
PPSP	2Q23	489	3,576	4.46	0.61	0.68	3.88
PAS*	2Q23	1,191	11,029	10.51	1.14	3.24	8.20
ABC	2Q23	1,608	12,485	6.22	0.80	1.33	NA
PEPC**	2Q23	-312	1,220	NA	2.33	2.68	34.02
MJQE	2Q23	29	289	73.24	7.29	5.57	17.52
CGSM	2Q23	98	392	26.34	6.55	6.46	15.42
Growth Board							
JSL	2Q23	-239	185	NA	22.43	NA	NA
DBDE	2Q23	76	1,919	28.94	1.14	0.54	11.88

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*	3,567
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,771
GT27A	0	0	--	N/A	Plain, Green	7%	1,396
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	425
RRC32A	0	0	--	N/A	Plain	7%	3,166
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,413
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,240
TCT26A	0	0	--	N/A	Plain	4.50%	928
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,785

*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)

****Term SOFR + 2.5%

Government Bonds

Historical Issuances Summary

	1 Y	2 Y	3 Y	10 Y	15 Y
Total issuance ('K units)	170.1	132.0	22.0	-	-
Outstanding (KHR'bn)	74.0	132.0	22.0	-	-
Issuance ('K units, Latest)	22.0	28.0	6.0	-	-
Coupon rate (Latest)	3.5%	4.0%	4.5%	-	-
Successful yield (Latest)	3.9%	4.5%	4.8%	-	-
Latest bidding	24-Jan-24	22-Nov-23	20-Dec-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

Mixed movements on main and growth Boards

On February 9, 2024, the CSX index concluded at 467.2 points, representing a 0.30% increase compared to the previous day. Noteworthy movements were observed on the main board, with PEPC (+1.43%), GTI (+1.08%), MJQE (+0.96%), CGSM (+0.39%), PWSA (+0.28%), and ABC (+0.20%) recording gains, while PPAP (-0.28%) and PAS (-0.16%) experienced declines. However, PPSP maintained its opening price. On the growth board, DBDE and JSL saw increases of 0.46% and 1.96%, respectively. The day's trading activity involved 21,050 shares, with a cumulative trading value reaching KHR 116 million. (Source: YSC Research)

Economy and Industry

Trade between Cambodia and RCEP members reaches almost \$30 billion in 2023 In 2023, Cambodia's trade with the 14 other nations in the Regional Comprehensive Economic Partnership (RCEP) totaled nearly \$30 billion. Exports to these countries amounted to \$8.172 billion, marking an increase of over 28% YoY, while imports were valued at \$21.286 billion, reflecting a decrease of over 13% YoY. Despite a decline in Cambodia's exports to four RCEP members last year, two of which are ASEAN member states, post-RCEP exports have seen a significant uptick. Notably, Indonesia, Cambodia's 6th largest trading partner, witnessed a bilateral trade volume increase to nearly \$1.1 billion, representing a rise of close to 15% YoY. The total trade between the two nations reached \$1.09 billion, accounting for 2.32% of Cambodia's overall international trade worth \$46.83 billion. Exports to Indonesia amounted to \$92.74 million, registering an increase of 151.7% YoY, while imports of Indonesian goods reached \$994.6 million. (Source: Khmer Times)

SERC's collaboration with KS Green Co., Ltd for carbon credit market The Securities and Exchange Regulator of Cambodia (SERC) has entered into a memorandum of understanding (MoU) with KS Green Co., Ltd., led by Co-CEOs Wook Lee and Sung Hoon Cho. The MoU aims to facilitate consultation and exchange of knowledge, experience, and technical skills in financial technology, with a focus on Securities Token Offering (STO) and Carbon Credit STO. Through this collaboration, SERC aims to enhance global investment opportunities and stimulate the Carbon Credit Ecosystem by overseeing the issuance of various Carbon Credit STOs. KS Green is gearing up to launch Cambodia's inaugural STO exchange and is actively engaged with the Conference of Global Climate Action Forum 2024 (GCAF2024). This forum will bring together over 800 global leaders from business and philanthropy sectors to foster co-creation, collaboration, and acceleration, thereby unlocking innovative solutions and driving impactful results in the global STO market. (Source: The Phnom Penh Post)

There are almost 50,000 registered economic enterprises, employing about 1.7 million people in 2023 In 2023, the Ministry of Labour and Vocational Training recorded 49,075 registered economic enterprises, generating over 1.7 million jobs. Dr. Hun Manet, Prime Minister of Cambodia, highlighted these statistics during the closing ceremony of the ministry's annual meeting at Sokha Phnom Penh Hotel on Feb. 8. Prime Minister Manet noted that these registered enterprises collectively contributed a total annual wage of \$5.18 billion. He emphasized that this figure could increase further if income from informal businesses and remittances from overseas Cambodian workers (amounting to approximately \$2.9 billion in 2023) were factored in. Prime Minister Manet urged the ministry and relevant stakeholders to prioritize improving working conditions and enhancing vocational training for workers and employees. He also emphasized the importance of encouraging informal businesses to formalize their operations to receive technical assistance. (Source: Khmer Times)

Corporate News

Foreign cruise ship Sea Bourn ENCORE Brings 500+ tourists to Sihanoukville A foreign cruise ship, the Sea Bourn ENCORE, has arrived at the Sihanoukville Autonomous Port, bringing over 500 multinational tourists to visit the southwestern coastal provinces of Cambodia, particularly Sihanoukville, before departing for Vietnam. The ship, measuring 210.50 meters long, 28 meters wide, and 6 meters deep, set sail from Thailand and docked at the port. Scheduled to depart at 19:40 on February 9, 2024, for Vietnam, the cruise ship carries a total of 560 tourists, including 285 females of 28 nationalities and 425 crew members. Predominantly elderly, the tourists include 311 Americans and 122 British nationals. Among them, 19 tourists are bound for Siem Reap, including 10 females from two nationalities. The tourists plan to explore various towns in Sihanoukville, cultural resort areas, the coastline, and significant landmarks. Security measures, alongside coordination from municipal and provincial authorities, have been put in place. (Source: Khmer Times)

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