

Daily Market Update



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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
462.6	-0.11	35,237	12,407

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	0.00	0.0	7,300	7,240	743	633
GTI	2,780	-0.71	-0.71	-2.1	2,810	2,780	115	111
PPAP	13,860	-0.29	-0.29	-1.0	14,140	13,860	70	287
PPSP	2,140	-0.47	-0.47	-1.8	2,180	2,140	5,712	154
PAS	12,500	-0.48	-0.48	-0.6	12,600	12,500	267	1,072
ABC	9,820	0.00	0.00	-2.4	10,000	9,780	11,215	4,254
PEPC	2,750	-1.43	-1.43	0.4	2,900	2,750	91	206
MJQE	2,080	-0.48	-0.48	-2	2,120	2,080	11,542	674
CGSM	2,560	0.00	0.00	-3	2,570	2,540	6,751	5,016
Growth Board								
DBDE	2,150	0.00	0.00	0.5	2,200	2,120	1,139	40
JSL	3,990	0.25	0.3	-9.3	4,240	3,930	92	103

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	29.13	0.39	0.30	11.46
PPAP*	2Q23	2,412	38,041	5.75	0.36	2.05	4.95
PPSP	2Q23	489	3,576	4.38	0.60	0.67	3.82
PAS*	2Q23	1,191	11,029	10.49	1.13	3.23	8.19
ABC	2Q23	1,608	12,485	6.11	0.79	1.31	NA
PEPC**	2Q23	-312	1,220	NA	2.25	2.59	33.61
MJQE	2Q23	29	289	72.19	7.19	5.49	17.28
CGSM	2Q23	98	392	26.24	6.53	6.43	15.37
Growth Board							
JSL	2Q23	-239	185	NA	21.52	NA	NA
DBDE	2Q23	76	1,919	28.41	1.12	0.53	11.70

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*	3,546
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,750
GT27A	0	0	--	N/A	Plain , Green	7%	1,375
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	404
RRC32A	0	0	--	N/A	Plain	7%	3,145
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,392
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,219
TCT26A	0	0	--	N/A	Plain	4.50%	907
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,764

*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	152.0	22.0	-	-
Outstanding (KHR'bn)	74.0	152.0	22.0	-	-
Issuance ('K units, Latest)	22.0	20.0	6.0	-	-
Coupon rate (Latest)	3.5%	4.0%	4.5%	-	-
Successful yield (Latest)	3.9%	4.7%	4.8%	-	-
Latest bidding	24-Jan-24	21-Feb-24	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

CSX index and main board sees slight decline

On March 01, 2024, the CSX index concluded at 462.6 points, marking a marginal 0.11% decrease from the previous day. Notable fluctuations were observed across the main board, with declines seen in PEPC (-1.43%), GTI (-0.71%), MJQE (-0.71%), PAS (-0.48%), PPSP (-0.47%), and PPAP (-0.29%). However, PWSA, ABC, and CGSM maintained their opening prices. On the growth board, DBDE remained unchanged, while JSL rose by 0.25%. Trading activity for the day involved 35,237 shares, with a cumulative trading value reaching KHR 162 million. (Source: YSC Research)

Economy and Industry

NBC and BNM sign MoU to enhance digital payment systems and financial innovation

Cambodia's National Bank of Cambodia (NBC) and Malaysia's Bank Negara Malaysia (BNM) have signed a memorandum of understanding (MoU) to strengthen digital innovation and payment systems. The deal is expected to reach over five million merchants from both countries as they accept QR payments. The MoU aims to drive financial innovation and improve cross-border QR code payment systems, thereby boosting trade activities and financial inclusion. The collaboration framework will encourage local currency settlement and support the establishment of a cooperative oversight mechanism for safer cross-border payments. The MoU marks another milestone in the ASEAN Regional Payment Connectivity initiative, aligning with the G20 Roadmap for enhancing cross-border payment efficiency and facilitating cross-border trade and tourism activity. Additionally, the MoU signifies the restart of bilateral meetings with BNM after five years. (Source: Khmer Times)

UAE and Cambodia forges economic partnership

The Cambodia-United Arab Emirates Comprehensive Economic Partnership Agreement (CAM-UAE CEPA) and the subsequent Cambodia-UAE Business and Investment Forum, held in Dubai, are generating optimism within the Cambodian private sector. Effective since January 31, the agreement is poised to bolster trade, real estate, and tourism collaboration between the two nations. The Abu Dhabi Chamber of Commerce and Industry hosted the 3rd Cambodia-UAE Business and Investment Forum on February 27 to mark the commencement. Cambodian investor Kim Heang sees significant opportunities for trade, particularly in tourism and agricultural products, emphasizing the high quality and affordability of Cambodian goods. The Vice-President of the Cambodia Chamber of Commerce, Lim Heng, anticipates the trade agreement's positive impact on Cambodia's export market, specifically in oil, gas, and energy sectors. The Cambodian government is exploring the potential of export markets, with a focus on agricultural goods, textiles, and garments, not only to the UAE but across the Middle East. (Source: Phnom Penh Post)

ILO connects Cambodian youth with job opportunities

The International Labour Organization (ILO) and the Cambodia Team for Education Program Organization (CTEP) partnered to organize provincial career fairs in Kampong Cham, Battambang, and Banteay Meanchey. The events connected 3,693 attendees, including marginalized groups, with over 1,700 job opportunities. Soksan Chhun, CTEP Director, stressed the importance of adapting to evolving labor market trends. The fairs not only facilitated job seekers and employers' connections but also provided insights into technical education, labor market trends, and decent work concepts. Tun Sophorn, ILO National Coordinator, highlighted the events as vital networking platforms for multilateral cooperation. Supported by the Swiss Agency for Development and Cooperation and the ILO's 'Decent Employment for Youth in Cambodia' program and 'Promoting the Global Development Initiative with a Focus on South-South Cooperation in Employment in ASEAN' project, the fairs aimed to ensure inclusive access to employment opportunities. (Source: Khmer Times)

Corporate News

Cambodia eyes investments from US firms

The Royal Government of Cambodia, represented by Deputy Prime Minister Sun Chanthol, has reassured US companies of collaboration through the Qualified Investment Project Registration (QIP Online) platform. During discussions with the US-ASEAN Business Council delegation, led by Ambassador W. Patrick Murphy, Chanthol emphasized Cambodia's pro-business approach. The CDC's QIP Online system aims to simplify investment proposals. Chanthol highlighted the government's commitment to equal opportunities for investors from any country, emphasizing a welcoming environment for US firms. He discussed national strategies, including the Comprehensive Intermodal Transport and Logistics System Master Plan. Chanthol dismissed any preference for specific investors, stating Cambodia seeks investments from all countries, citing recent efforts to attract investors globally. Jones Group International CEO Jim Jones praised Cambodia's development and emphasized the pivotal role of trade and investment in bilateral relationships. (Source: Khmer Times)