

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
462.8	0.05	49,909	12,413

### 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)
<b>Main Board</b>								
PWSA	7,280	0.00	0.00	0.0	7,300	7,240	1,663	633
GTI	2,800	0.72	0.00	-1.4	2,810	2,780	140	112
PPAP	13,740	-0.87	-1.15	-1.9	14,140	13,740	2,275	284
PPSP	2,120	-0.93	-1.40	-2.8	2,180	2,120	10,049	152
PAS	12,580	0.64	0.16	0.0	12,600	12,500	4,244	1,079
ABC	9,780	-0.41	-0.41	-2.8	10,000	9,780	36,888	4,236
PEPC	2,710	-1.45	-2.87	-1.1	2,860	2,710	277	203
MJQE	2,090	0.48	0.00	-2	2,120	2,080	21,053	677
CGSM	2,570	0.39	0.39	-2	2,570	2,540	10,983	5,035
<b>Growth Board</b>								
DBDE	2,160	0.47	0.47	0.9	2,200	2,130	2,874	40
JSL	4,100	2.76	3.0	-6.8	4,220	3,930	549	105

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)
<b>Main Board</b>							
PPWSA*	2Q23	1,170	15,172	6.22	0.48	1.73	8.84
GTI	2Q23	95	7,181	29.33	0.39	0.31	11.52
PPAP*	2Q23	2,412	38,041	5.70	0.36	2.03	4.92
PPSP	2Q23	489	3,576	4.34	0.59	0.67	3.80
PAS*	2Q23	1,191	11,029	10.56	1.14	3.25	8.23
ABC	2Q23	1,608	12,485	6.08	0.78	1.30	NA
PEPC**	2Q23	-312	1,220	NA	2.22	2.55	33.43
MJQE	2Q23	29	289	72.54	7.22	5.51	17.36
CGSM	2Q23	98	392	26.34	6.55	6.46	15.42
<b>Growth Board</b>							
JSL	2Q23	-239	185	NA	22.11	NA	NA
DBDE	2Q23	76	1,919	28.54	1.13	0.53	11.75

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*	3,543
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,747
GT27A	0	0	--	N/A	Plain , Green	7%	1,372
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	401
RRC32A	0	0	--	N/A	Plain	7%	3,142
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,389
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,216
TCT26A	0	0	--	N/A	Plain	4.50%	904
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,761

\*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

#### March 04, 2024 - Marginal increase with main board fluctuations

On March 04, 2024, the CSX index concluded at 462.8 points, marking a marginal 0.05% increase from the previous day. Notable fluctuations were observed across the main board, with gains seen in GTI (+0.72%), PAS (+0.64%), MJQE (+0.48%), and CGSM (+0.39%), while declines were seen in PEPC (-1.45%), PPSP (-0.93%), PPAP (-0.87%), and ABC (-0.41%). However, PWSA maintained its opening prices. On the growth board, DBDE and JSL rose by 0.47% and 2.76%, respectively. Trading activity for the day involved 49,909 shares, with a cumulative trading value reaching KHR 368 million. (Source: YSC Research)

### Economy and Industry

**Cambodia sees rapid growth in Electric Vehicle adoption** Cambodia recorded a substantial increase in electric vehicle (EV) adoption, registering 604 new EVs in 2023, bringing the total to 1,335 in the country. The Ministry of Public Works and Transport's report highlighted the growing momentum of EVs in Cambodia, with only five EVs in 2020, 63 in 2021, and 663 in 2022. Currently, there are 18 EV charging stations across the country. The Cambodian government actively promotes the use of EVs and electric motorcycles for their environmental benefits and cost savings. With increased consumer awareness, sales of EVs, both small and large-scale, have seen significant support. The government aims for 40% EV cars and 70% electric motorbikes by 2050 to reduce carbon emissions, with import duty reductions on EVs since 2021 to incentivize adoption. (Source: Khmer Times)

**Indonesia-Cambodia business matching event aims to boost economic cooperation** The Indonesian Ministry of Trade, in collaboration with the Indonesian Embassy in Phnom Penh, organized a business matching event aimed at enhancing economic cooperation between Indonesia and Cambodia. The event brought together 23 entrepreneurs from Cambodia Youth Entrepreneurs Association for Development (CYEAD). The Indonesian Ambassador to Cambodia, Snato Darmosumarto, emphasized the untapped potential for business cooperation between the two nations, in particular the vital role young entrepreneurs play in each economy. The business matching session aimed to explore trade and investment opportunities. Bilateral trade between Cambodia and Indonesia in 2023 reached \$961.2 million, representing a 21.9% increase from the previous year. The Indonesian Embassy seeks to diversify export products through such events, moving beyond coal exports. (Source: Khmer Times)

**PM Hun Manet discusses potential investment with FreshStart Energy** On March 2, 2024, Prime Minister Hun Manet engaged in a courtesy call and discussion with Mario Vecchio, the Chief Executive Officer and President of FreshStart Energy, during the ASEAN-Australia Special Summit. Vecchio expressed gratitude to PM Hun Manet for the opportunity to discuss business matters and provided an overview of FreshStart Energy's progress. The company, a subsidiary of FreshStart, operates in Australia, Singapore, and Thailand, utilizing advanced technology to manage electricity consumption in institutions such as schools, hospitals, and gas stations. Vecchio expressed the company's interest in investing in Cambodia and implementing their technology for efficient and economical electricity use. Prime Minister Hun Manet welcomed the intention to invest in Cambodia, emphasizing the country's commitment to strengthening ties between the public and private sectors. He highlighted the global focus on transforming the energy sector and encouraged companies to explore investment opportunities in Cambodia, offering support and facilitation through collaboration with relevant government institutions. (Source: Khmer Times)

## Corporate News

**Sihanoukville Autonomous Port records 8.5% increase in TEUs in 2023** The state-owned port and CSX-listed company, Sihanoukville Autonomous Port (PAS) handled 79,778 twenty-foot-equivalent units (TEU) of standard-sized container, representing an 8.5 percent increase compared to the year before according to the report released at the ministry's annual conference. PAS has enhanced business and service operations and built additional infrastructure to meet the increasing demand of the growing economy. The kingdom's largest seaport accounts for about 60% of the country's import-exports goods - container exports to the US accounted for 37% of total TEU exports while container imports from China accounted for 66% of total TEU imports. The completion of the first phase of the PAS expansion project, including a new container terminal, is expected to be completed by 2025. The ensuing phases - slated for completion by 2028 and 2029 - aim to increase the container capacity of the port and expand shipping network to ship directly to the US and EU without transits at other ports. (Source: Khmer Times)