

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
459.5	0.15	22,089	12,324

### 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	7,200	-0.83	-1.10	-1.1	7,280	7,180	18,647	626
GTI	2,760	0.00	-1.43	-2.8	2,800	2,760	3,805	110
PPAP	13,420	-0.15	-3.45	-4.1	13,980	13,420	8,866	278
PPSP	2,080	0.00	-3.26	-4.6	2,160	2,070	98,809	150
PAS	12,480	-0.32	-0.64	-0.8	12,580	12,480	13,782	1,070
ABC	9,680	0.83	-1.43	-3.8	9,820	9,600	267,044	4,193
PEPC	2,510	0.00	-10.04	-8.4	2,840	2,510	4,164	188
MJQE	2,080	-0.48	-0.48	-2	2,120	2,080	98,048	674
CGSM	2,560	0.00	0.00	-3	2,600	2,550	123,058	5,016
<b>Growth Board</b>								
DBDE	2,130	0.00	-0.93	-0.5	2,170	2,090	13,714	39
JSL	3,980	4.46	0.0	-9.5	4,220	3,810	1,730	102

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)	(ttm,x)
<b>Main Board</b>							
PPWSA*	2Q23	1,170	15,172	6.15	0.47	1.71	8.81
GTI	2Q23	95	7,181	28.92	0.38	0.30	11.40
PPAP*	2Q23	2,412	38,041	5.56	0.35	1.98	4.82
PPSP	2Q23	489	3,576	4.26	0.58	0.65	3.75
PAS*	2Q23	1,191	11,029	10.48	1.13	3.23	8.18
ABC	2Q23	1,608	12,485	6.02	0.78	1.29	NA
PEPC**	2Q23	-312	1,220	NA	2.06	2.37	32.51
MJQE	2Q23	29	289	72.19	7.19	5.49	17.28
CGSM	2Q23	98	392	26.24	6.53	6.43	15.37
<b>Growth Board</b>							
JSL	2Q23	-239	185	NA	21.46	NA	NA
DBDE	2Q23	76	1,919	28.15	1.11	0.52	11.61

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*	3,526
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,730
GT27A	0	0	--	N/A	Plain , Green	7%	1,355
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	384
RRC32A	0	0	--	N/A	Plain	7%	3,125
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,372
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,199
TCT26A	0	0	--	N/A	Plain	4.50%	887
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,744

\*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 inches up, main board sees mixed gains

On March 21, 2024, the CSX index concluded at 459.5 points, showcasing a slight uptick of 0.15% from the previous day's close. Noteworthy movements were witnessed across the main board, with PEPC leading the gains at +4.78%, followed by PWSA (+0.83%), GTI (+0.72%), PPAP (+0.60%), PPSP (+0.48%), and PAS (+0.16%), all registering positive growth. Interestingly, there were no declines recorded among the main board, while ABC, MJQE, and CGSM maintained their opening prices. On the growth board, JSL remained unchanged, whereas DBDE experienced a modest increase of 0.47%. Trading activity for the day saw

### Economy and Industry

**Cambodia and Hong Kong foster trade and investment relations** Cambodia and the Hong Kong Special Administrative Region (SAR) are intensifying efforts to enhance their relationship, particularly in trade and investment domains. During a meeting in Hong Kong on March 19, Sok Sopheak, Secretary of State at the Ministry of Commerce, engaged with Ms. Agnes Chan, Deputy Chairman of the Hong Kong General Chamber of Commerce (HKGCC), along with leaders of private enterprises from Hong Kong. Sopheak highlighted Cambodia's achievements, including the implementation of the New Investment Law, bilateral and multilateral FTAs, and initiatives promoting digitalization and investment in Preah Sihanouk Province. Discussions also revolved around strengthening ties between HKGCC and the Cambodia Chamber of Commerce. Additionally, Sopheak met with Stephen Wong of the Chief Executive's Policy Unit (CEPU) and Desmond Hou of the Office of Government Economist (OGE) to explore collaboration opportunities in public policy, startups, and economic resilience, underlining the significance of the Belt and Road Initiative (BRI) and innovative transformations in both regions. (Source: Khmer Times)

**Cambodia promotes green investment amidst climate concerns** The Council for the Development of Cambodia (CDC) convened a meeting aimed at fostering green investment in response to escalating climate change concerns and growing investor interest in environmentally sustainable ventures. Led by Sun Chanthol, Deputy Prime Minister and Vice President of the Cambodia Development Council, the meeting engaged companies, including members of the Association of Enterprise to Protect the Environment in Cambodia. Among the participants were notable firms like Golden Integrity International Investment Group and King City International Investment, signaling a keen interest in Cambodia's green sector. The meeting emphasized Cambodia's commitment to incentivizing investments in priority areas such as green initiatives and infrastructure development, aligning with its aspiration to contribute to a "green ASEAN" and achieve carbon neutrality. Cambodia's strategic post-COVID policy, termed 3Rs (Recovery, Reform, and Resilience), underscores its dedication to economic rehabilitation, with a focus on human resource development, SMEs, climate resilience, and green economic growth. (Source: Khmer Times)

**Cambodia-China bilateral trade surges** The first two months of 2024 witnessed a significant surge in bilateral trade between Cambodia and China, with transactions totaling \$2.2 billion, marking a nearly 30% increase compared to the same period in 2023. China remains Cambodia's largest trading partner, with exports to China reaching \$227.75 million and imports valued at \$1.97 billion, constituting almost 90% of total trade. This exponential growth is attributed to strengthened diplomatic ties and the influence of agreements like the Cambodia-China Free Trade Agreement (CCFTA) and the Regional Comprehensive Economic Partnership Agreement (RCEP). Notably, China's pivotal role as a global supplier of raw materials, particularly in the textile industry, bolsters Cambodia's manufacturing sector. Despite the trade deficit, experts foresee continued growth, underlining China's integral position in Cambodia's economic landscape. (Source: Phnom Penh Post)

### Corporate News

**Cambodia Malaysia China High-Tech Park to propel industrial growth** A landmark agreement between IQI Global and Cambodia's Premium Housing Group at the Digital Government Forum in Phnom Penh heralds the development of the 'Cambodia Malaysia China High-Tech Park' in Kandal province. With an initial investment of \$300 million, covering 100 hectares and expandable to 2,000 hectares, the park aims to foster a cutting-edge industrial ecosystem strategically located near Phnom Penh's central business district. IQI Global envisions the park as a hub for multinational companies, offering modern amenities and vocational education to empower Cambodian workers. Premium Housing Group pledges excellence in project delivery, adhering to environmental and governance standards. As a core marketing partner, IQI Global will facilitate cross-border investment, leveraging its international network and partnership with Juwai IQI. This collaboration signifies a significant step towards elevating Cambodia's industrial landscape and attracting global investment. (Source: Khmer Times)