

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
457.3	-0.36	53,072	12,266

### 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	7,240	-0.28	-0.55	-0.5	7,280	7,180	20,697	630
GTI	2,770	0.00	-1.07	-2.5	2,800	2,760	4,853	111
PPAP	13,240	-0.15	-4.75	-5.4	13,960	13,240	11,110	274
PPSP	2,070	0.00	-3.72	-5.0	2,160	2,070	115,942	149
PAS	12,300	-0.97	-2.07	-2.2	12,580	12,300	21,423	1,055
ABC	9,640	-0.21	-1.83	-4.2	9,820	9,600	444,786	4,176
PEPC	2,480	-0.40	-11.11	-9.5	2,800	2,480	5,422	186
MJQE	2,070	-0.48	-0.96	-3	2,100	2,070	184,777	671
CGSM	2,560	-0.39	0.00	-3	2,600	2,540	167,560	5,016
<b>Growth Board</b>								
DBDE	2,100	-0.47	-2.33	-1.9	2,160	2,090	24,065	39
JSL	3,940	-0.76	-1.0	-10.5	4,100	3,810	1,999	101

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	1,382	15,172	5.24	0.48	1.09	5.52
GTI	2Q23	95	7,181	29.02	0.39	0.30	11.43
PPAP*	2Q23	2,412	38,041	5.49	0.35	1.96	4.77
PPSP	2Q23	489	3,576	4.23	0.58	0.65	3.73
PAS*	2Q23	1,191	11,029	10.33	1.12	3.18	8.09
ABC	2Q23	1,608	12,485	5.99	0.77	1.29	NA
PEPC**	2Q23	-312	1,220	NA	2.03	2.34	32.37
MJQE	2Q23	29	289	71.85	7.15	5.46	17.20
CGSM	2Q23	98	392	26.24	6.53	6.43	15.37
<b>Growth Board</b>							
JSL	2Q23	-239	185	NA	21.25	NA	NA
DBDE	2Q23	76	1,919	27.75	1.09	0.51	11.47

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*	3,520
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,724
GT27A	0	0	--	N/A	Plain, Green	7%	1,349
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	378
RRC32A	0	0	--	N/A	Plain	7%	3,119
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,366
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,193
TCT26A	0	0	--	N/A	Plain	4.50%	881
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,738

\*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	292.0	22.0	-	-
Outstanding (KHR'bn)	74.0	292.0	22.0	-	-
Issuance ('K units, Latest)	22.0	140.0	6.0	-	-
Coupon rate (Latest)	3.5%	4.5%	4.5%	-	-
Successful yield (Latest)	3.9%	5.1%	4.8%	-	-
Latest bidding	24-Jan-24	20-Mar-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 dips slightly on March 27, 2024

On March 27, 2024, the CSX index closed at 457.3 points, reflecting a marginal decline of 0.36% compared to the previous day's close. Market activity was mixed, with no stocks registering gains. Notable movements on the main board included declines in PAS (-0.97%), MJQE (-0.48%), and PEPC (-0.40%). CGSM (-0.39%), PWSA (-0.28%), ABC (-0.21%), and PPAP (-0.15%), while GTI and PPSP maintained their opening prices. Meanwhile, on the growth board, DBDE and JSL experienced declines of 0.47% and 0.76%, respectively. Trading volume for the day totaled 53,072 shares, amounting to a cumulative trading value of KHR 357 million.

### Economy and Industry

**\$3.76 billion in investments are recorded by a Single Portal in 2023** In 2023, Cambodia's Online Business Registration System, also known as the Single Portal, facilitated the registration of businesses with a combined investment capital of \$3.76 billion, marking a significant 69% surge from the previous year. Spearheaded by the Ministry of Economy and Finance (MEF), this streamlined system has streamlined procedures, reduced time, and lowered costs associated with business registration, offering convenience for establishing legal private sector entities. This uptick in business registrations underscores the country's resumption of socio-economic activities, driven by effective government policies. Moreover, in the initial months of 2024, Cambodia approved fixed-asset investment projects totaling \$1.39 billion, with a noteworthy \$545 million (39% of total investment capital) originating from China. Key drivers behind Cambodia's appeal to foreign investors include agreements such as the Regional Comprehensive Economic Partnership and the Cambodia-China Free Trade Agreement, alongside the enactment of favorable investment legislation. (Source: Khmer Times)

**Cambodia intends to enhance its efforts in promoting tourism to China, India, Australia, and the Maldives** Cambodia is ramping up efforts to boost tourism by targeting key markets such as China, India, and Australia while fostering collaboration with the Maldives under a Memorandum of Understanding. Chaired by Thong Khon, the National Committee for Tourism Development has endorsed initiatives like the "Three Countries, One Destination" campaign to expand into new tourism markets. Discussions also centered on enhancing tourism product and service quality for the upcoming Khmer New Year, with a focus on implementing relevant circulars and ensuring traditional games, hygiene, security, and aesthetics are prioritized. Minister SokSoken provided updates on ongoing tourism development efforts, including action plans for initiatives like "Visit Siem Reap 2024," the "2024 Cambodia-China People-to-People Exchange Year," and the inaugural "Cambodia-India Tourism Year 2024." (Source: Khmer Times)

**DCTS increases exports from Cambodia to the UK by 25%** Cambodia's exports to the UK surged by 25.1% to \$136 million in the first two months of this year, driven by the UK's new Developing Countries Trading Scheme (DCTS). This scheme grants tariff-free access for 99% of goods, spanning textiles, travel goods, and leather items. Even after Cambodia's graduation from Least Developed Country (LDC) status, it will retain tariff benefits under DCTS. Post-graduation, Cambodia can opt for either DCTS Enhanced Preferences, offering zero tariffs on over 85% of tariff lines, or DCTS Standard Preferences, providing partial or full customs duty removal on more than 80% of tariff lines. Notably, Cambodia's trade dynamics with ASEAN Countries, China, Japan, South Korea, Australia, and New Zealand are expected to remain unchanged post-graduation. (Source: Khmer Times)

### Corporate News

**Boeung Ket FC and Wing Bank collaborate to improve Cambodian football** Wing Bank (Cambodia) Plc has forged a strategic partnership with Boeung Ket FC to bolster sports initiatives for the upcoming 2024-25 season. Beyond nurturing athletic talent, this collaboration aims to foster community engagement and promote healthier lifestyles. Wing Bank's dedication to community development garnered prestigious recognition, receiving the Excellence in Corporate Social Responsibility Award from the American Chamber of Commerce in both 2021 and 2023. This partnership underscores Wing Bank's role as a catalyst for positive societal change and progress. Boeung Ket FC, founded in 2008, boasts a formidable presence in the Cambodian Premier League and clinched the Hun Sen Cup in 2019. The alliance heralds a promising new era for Cambodian football, marked by growth, opportunity, and a shared commitment to cultivating a healthier future for all. (Source: Phnom Penh Post)