

Daily Market Update

April 1, 2024

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
455.5	-0.32	71,163	12,216

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	7,240	-0.28	-0.28	-0.5	7,280	7,180	2,635	630
GTI	2,720	0.00	0.00	-4.2	2,800	2,720	3	109
PPAP	13,160	-0.45	-0.45	-6.0	13,780	13,160	263	272
PPSP	2,080	0.48	0.48	-4.6	2,130	2,070	997	150
PAS	12,360	-0.16	-0.16	-1.7	12,580	12,300	882	1,060
ABC	9,620	-0.41	-0.41	-4.4	9,800	9,600	51,378	4,167
PEPC	2,420	1.26	1.26	-11.7	2,720	2,390	199	181
MJQE	2,070	0.00	0.00	-3	2,090	2,070	12,670	671
CGSM	2,540	-0.39	-0.39	-3	2,600	2,540	4,208	4,977
Growth Board								
DBDE	2,100	0.48	0.48	-1.9	2,160	2,090	859	39
JSL	3,920	-1.01	-1.0	-10.9	4,100	3,810	89	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)
Main Board							
PPWSA*	2Q23	1,382	15,172	5.24	0.48	1.09	5.52
GTI	2Q23	95	7,181	28.50	0.38	0.30	11.29
PPAP*	2Q23	2,412	38,041	5.46	0.35	1.94	4.75
PPSP	2Q23	489	3,576	4.26	0.58	0.65	3.75
PAS*	2Q23	1,191	11,029	10.38	1.12	3.19	8.12
ABC	2Q23	1,608	12,485	5.98	0.77	1.28	NA
PEPC**	2Q23	-312	1,220	NA	1.98	2.28	32.09
MJQE	2Q23	29	289	71.85	7.15	5.46	17.20
CGSM	2Q23	98	392	26.03	6.48	6.38	15.26
Growth Board							
JSL	2Q23	-239	185	NA	21.14	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*	3,515
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,719
GT27A	0	0	--	N/A	Plain, Green	7%	1,344
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	373
RRC32A	0	0	--	N/A	Plain	7%	3,114
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,361
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,188
TCT26A	0	0	--	N/A	Plain	4.50%	876
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,733

*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 reports marginal decline on April 01, 2024

On April 01, 2024, the CSX index concluded at 455.5 points, marking a slight decrease of 0.32% from the previous day's close. Market activity exhibited a blend of trends on the main board, with PEPC (+1.26%) and PPSP (+0.48%) showing gains, while PPAP (-0.45%), ABC (-0.41%), CGSM (-0.39%), PWSA (-0.28%), and PAS (-0.16%) experienced declines. GTI and MJQE maintained their opening prices. On the growth board, DBDE ascended by 0.48%, while JSL witnessed a decrease of 1.01%. The total trading volume for the day amounted to 71,163 shares, with a cumulative trading value of KHR 546 million. (Source: YSC Research)

Economy and Industry

Cambodia-ASEAN Business Summit 2024 set to drive regional economic growth The Cambodia-ASEAN Business Summit 2024, scheduled from April 1-2 at Sofitel Phnom Penh Phokeethra, will assemble key stakeholders to delve into ASEAN's burgeoning connectivity, technological advancements, and inclusive growth challenges. Structured around three pillars - Unleashing ASEAN Connectivity, Cambodia: Gateway to ASEAN, and Leveraging Technology Innovation - the event aims to harness ASEAN's vast potential. Organized by the ASEAN Business Advisory Council of Cambodia and supported by the Royal Government, the summit features networking sessions and panel discussions led by industry experts. With notable dignitaries and business leaders in attendance, the summit underscores Cambodia's commitment to fostering a conducive environment for regional business growth and investment, showcasing its pivotal role in driving ASEAN's economic prosperity. (Source: Khmer Times)

Cambodia and Japan discuss labor market expansion On March 28, Heng Sour, Minister of Labour and Vocational Training, met with Shoji Sakaki, President of the Cambodia-Japan Friendship Promotion Coalition of Nagano Prefecture, Japan, to explore avenues for expanding the labor market and enhancing skills of Cambodians. Minister Sour underscored the strategic political ties between Cambodia and Japan, which have paved the way for various cooperation opportunities and labor market expansion. Sakaki noted Japan's increasing openness to labor cooperation, enabling citizens to receive training in modern Japanese techniques. Both parties emphasized the importance of enhancing technical skills to bolster productivity. The Japanese side expressed gratitude for the Cambodian government's trust and cooperation with Japanese companies. Minister Sour reaffirmed Cambodia's commitment to supporting smooth cooperation for mutually beneficial outcomes in labor market expansion and skill development. (Source: Khmer Times)

NBC urges shift to Khmer Riel for salary payments Chea Serey, Governor of the National Bank of Cambodia (NBC), called upon businesses in the Kingdom to prioritize paying staff salaries in Khmer Riel (KHR) over the US dollar (USD), especially in industries like garment, textile, and footwear. Speaking at the '44th Anniversary of the Riel's Reintroduction' event, Governor Serey highlighted the benefits of KHR payments for local workers and noted the partnership with the United Nations Development Programme (UNDP) to study the impact of increasing KHR usage in these industries. Despite most Cambodian workers being paid in USD, their daily expenses are mainly in KHR, causing inefficiencies in money exchange. The study revealed workers' willingness to receive salaries in KHR, prompting Serey to encourage companies to adopt KHR payments. NBC also promotes digital payments in KHR through the Bakong system, experiencing a significant increase in transactions in recent years. Serey emphasized the importance of strengthening national sovereignty by increasing KHR usage and urged all stakeholders to contribute to this effort. (Source: Khmer Times)

Corporate News

Wing Bank expands reach with new branch at Aeon Mall Meanchey Wing Bank (Cambodia) Plc, one of the fastest-growing digital bank in the Kingdom, inaugurated its latest branch at Aeon Mall Meanchey on March 28, 2024. Situated in the bustling southern district of Phnom Penh, along Samdech Hun Sen Boulevard, the branch offers convenient access to a range of financial solutions. Operating from 9am to 9pm, seven days a week, the branch caters to residents' busy schedules, ensuring accessibility even on weekends and public holidays. Han PengKwang, CEO of Wing Bank, emphasized the bank's commitment to revolutionizing banking in Cambodia and providing top-tier services. The branch features a comfortable waiting area and state-of-the-art ATMs/CRMs, while also introducing the WingBank UnionPay Numberless Platinum Card with enhanced security and exclusive benefits for cardholders. With expansion plans underway and a robust digital banking ecosystem, Wing Bank aims to continue innovating and serving the diverse financial needs of Cambodians nationwide. (Source: Phnom Penh Post)