

Daily Market Update

June 6, 2024

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
408.9	-0.35	78,496	10,967

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	7,040	-4.09	-4.09	-3.3	7,380	7,040	46,697	612
GTI	2,270	-2.99	-3.40	-20.1	2,380	2,270	4,154	91
PPAP	13,240	0.30	-1.19	-5.4	13,460	13,180	1,469	274
PPSP	2,240	0.45	-4.68	2.8	2,400	2,030	192,438	161
PAS	12,420	-0.32	-0.96	-1.3	12,540	12,300	71,142	1,065
ABC	7,500	-0.27	-1.57	-25.4	7,800	7,500	164,448	3,249
PEPC	2,290	2.69	-1.29	-16.4	2,400	2,170	2,041	172
MJQE	2,040	-0.49	0.00	-4.2	2,210	2,040	36,132	661
CGSM	2,390	0.00	-1.24	-9.1	2,440	2,390	85,237	4,683
Growth Board								
DBDE	2,230	-0.45	0.00	4.2	2,240	2,170	47,681	41
JSL	3,940	-7.94	-6.6	-10.5	4,320	3,940	8,616	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 (ttm,KHR)	BPS* KHR	P/E (ttm,x)	P/B (mrq,x)	P/S (ttm,x)	EV/EBITDA (ttm,x)
Main Board						
PPWSA*	4Q23 1,456	16,034	4.84	0.44	1.58	8.34
GTI	4Q23 109	7,145	20.83	0.32	0.27	9.80
PPAP*	4Q23 1,534	38,520	8.63	0.34	1.93	4.78
PPSP	4Q23 451	3,530	4.96	0.63	0.63	3.79
PAS*	4Q23 1,422	11,333	8.73	1.10	2.92	7.61
ABC	4Q23 1,207	13,033	6.21	0.58	0.95	NA
PEPC**	4Q23 -477	842	NA	2.72	4.02	64.06
MJQE	4Q23 59	297	34.65	6.88	4.42	13.68
CGSM	4Q23 166	563	14.38	4.24	6.27	15.13
Growth Board						
JSL	4Q23 274	593	14.37	6.64	1.47	NA
DBDE	4Q23 221	1,883	10.10	1.18	0.48	6.65

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*	3,449
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,653
GT27A	0	0	--	N/A	Plain , Green	7%	1,278
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	307
RRC32A	0	0	--	N/A	Plain	7%	3,048
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,295
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,122
TCT26A	0	0	--	N/A	Plain	4.50%	810
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,667

*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)	180.1	292.0	22.0	-	-
Outstanding (KHR'bn)	80.0	292.0	22.0	-	-
Issuance ('K units, Latest)	10.0	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-Apr-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 closes down 0.35% amid mixed performances

On June 6, 2024, the CSX index closed at 408.9 points, down 0.35% from the previous day. The main board saw gains in PEPC (+2.69%), PPSP (+0.45%), and PPAP (+0.30%), while PWSA (-4.09%), GTI (-2.99%), PEPC (-0.49%), PAS (-0.32%), and ABC (-0.27%) experienced declines. CGSM remained unchanged. On the growth board, DBDE and JSL were down by 0.45% and 7.94%, respectively. The total trading volume was 78,496 shares, with a cumulative trading value of KHR 504 million. (Source: YSC Research)

Economy and Industry

Cambodia's trade with RCEP countries rises to \$14.17 billion A Ministry of Commerce report released indicated that Cambodia's trade with Regional Comprehensive Economic Partnership (RCEP) countries rose to \$14.17 billion in the first five months of 2024, a 14.2% increase from \$12.4 billion over the same period last year. Trade with RCEP members accounted for 65.6% of Cambodia's \$21.6 billion total trade volume from January to May this year. The nation exported \$3.97 billion worth of products to RCEP countries, a 12.4% rise from \$3.53 billion last year, while imports from these countries grew by 14.9% to \$10.2 billion. China, Vietnam, Thailand, Japan, and Singapore are Cambodia's top trading partners under the RCEP. Ministry of Commerce Secretary of State Penn Sovicheat highlighted the RCEP's role in boosting Cambodia's trade and attracting foreign investments. Thong Mengdaiv from the Royal University of Phnom Penh noted that the RCEP significantly supports regional economic integration and growth. Established in 2022, the RCEP includes 15 Asia-Pacific countries, among them 10 ASEAN states and partners like China, Japan, South Korea, Australia, and New Zealand. (Source: Khmer Times)

Exports increased 10.8% in the first five months of 2024 Cambodia exported products worth \$10.18 billion in the first five months of 2024, marking a 10.8% increase from \$9.18 billion over the same period last year, according to a Ministry of Commerce report released on Wednesday. Key exported items included garments, footwear, travel goods, bicycles, and agricultural produce such as rice, rubber, cassava, bananas, mangoes, and longans. The top five destinations for these exports were the United States, Vietnam, China, Japan, and Thailand, showcasing Cambodia's diverse trade relationships. The report also indicated balanced trade growth, with total imports reaching \$11.43 billion during the January-May period, a 13% increase from last year. Meanwhile, key imported goods included petroleum, raw materials for garments, footwear, travel goods, vehicles, machinery, electronic appliances, and consumer products. (Source: Khmer Times)

Cambodia seeks to expand agricultural exports to the US Sun Chanthol, Deputy Prime Minister and First Vice-Chairman of the Council for the Development of Cambodia (CDC), urged Patrick Murphy, Executive Vice President of Rice and Grain Global Sourcing at Otis McAllister, and Song Saran, Chairman of the Cambodia Rice Federation, to expand exports of Cambodian agricultural products, including pepper, bananas, and cashew nuts to the U.S. Additionally, Deputy PM Chanthol also highlighted the Royal Government of Cambodia's commitment to developing infrastructure to enhance logistics and competitiveness. Murphy acknowledged the potential of Cambodian rice and committed to continuing imports based on U.S. demand, and Uon Silot, President of the Cashew Nut Association of Cambodia, noted challenges in meeting large orders due to limited processing capacity and investment capital, with efforts underway to attract more investment and establish processing factories. (Source: Khmer Times)

Corporate News

Sokimex Group has invested over \$800 million to develop Bokor Mountain The Sokimex Group has invested about \$800 million to develop Bokor Mountain in Kampot province, aiming to transform it into a premier tourist destination. Although the investment has not yet been recouped, Sokimex owner Sok Kong is optimistic about the project's potential. Say Sopotra, Director of Sales and Marketing at Sokha Hotel and Sokha Real Estate, highlighted four key factors that could elevate Bokor Mountain to global tourist prominence within five years. The company is collaborating with Japanese firms to implement environmentally friendly waste processing techniques. Current projects include the construction of a 108-meter-tall Buddha statue, the tallest in Asia, along with residential areas, schools, hospitals, roads, and dams, all while preserving the mountain's historical sites. (Source: Khmer Times)