

# Daily Market Update

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Research Team [research@yuantacambodia.com.kh](mailto:research@yuantacambodia.com.kh), +855-23-860-800



## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
408.6	0.09	128,310	10,958

### 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	7,020	-0.28	-4.36	-3.6	7,380	7,020	50,889	611
GTI	2,270	0.00	-3.40	-20.1	2,380	2,270	5,900	91
PPAP	13,280	0.30	-0.90	-5.1	13,460	13,180	3,071	275
PPSP	2,240	0.00	-4.68	2.8	2,400	2,030	199,488	161
PAS	12,200	-1.77	-2.71	-3.0	12,540	12,200	76,450	1,046
ABC	7,520	0.27	-1.31	-25.2	7,800	7,500	217,420	3,257
PEPC	2,270	-0.87	-2.16	-17.2	2,400	2,170	3,054	170
MJQE	2,050	0.49	0.49	-3.8	2,210	2,040	81,573	664
CGSM	2,390	0.00	-1.24	-9.1	2,440	2,390	94,985	4,683
<b>Growth Board</b>								
DBDE	2,230	0.00	0.00	4.2	2,240	2,170	53,467	41
JSL	3,920	-0.51	-7.1	-10.9	4,320	3,920	8,875	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)
<b>Main Board</b>						
PPWSA*	4Q23 1,456	16,034	4.82	0.44	1.57	8.34
GTI	4Q23 109	7,145	20.83	0.32	0.27	9.80
PPAP*	4Q23 1,534	38,520	8.66	0.34	1.93	4.79
PPSP	4Q23 451	3,530	4.96	0.63	0.63	3.79
PAS*	4Q23 1,422	11,333	8.58	1.08	2.87	7.51
ABC	4Q23 1,207	13,033	6.23	0.58	0.96	NA
PEPC**	4Q23 -477	842	NA	2.70	3.99	63.86
MJQE	4Q23 59	297	34.82	6.91	4.44	13.75
CGSM	4Q23 166	563	14.38	4.24	6.27	15.13
<b>Growth Board</b>						
JSL	4Q23 274	593	14.29	6.61	1.46	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*	3,448
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,652
GT27A	0	0	--	N/A	Plain , Green	7%	1,277
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	306
RRC32A	0	0	--	N/A	Plain	7%	3,047
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,294
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,121
TCT26A	0	0	--	N/A	Plain	4.50%	809
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,666

\*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 sees minor gain on June 7, 2024

On June 7, 2024, the CSX index closed at 408.9 points, up 0.09% from the previous day. The main board saw gains in MJQE (+0.49%), PPAP (+0.30%), and ABC (+0.27%), while PAS (-1.77%), PEPC (-0.87%), and PWSA (-0.28%) experienced declines. GTI, PPSP, and CGSM remained unchanged. On the growth board, DBDE remained unchanged, and JSL was down by 0.51%. The total trading volume was 128,310 shares, with a cumulative trading value of KHR 646 million. (Source: YSC Research)

### Economy and Industry

**World Bank predicts steady economic growth for Cambodia** Despite a subdued domestic demand, Cambodia's economy is projected to grow at 5.8% this year, 6.1% in 2025, and 6.4% in 2026, driven by a revival in goods and services exports, according to a World Bank report. At the launch of the 1Q report of 'Cambodia's Economic Update' (CEU) in Phnom Penh, World Bank Country Manager Maryam Salim emphasized the need for macro-financial stability, improved business climate, streamlined trade procedures, reliable energy supply, and strengthened education to sustain growth. The CEU report highlighted the revival in garment, travel goods, and footwear exports, along with tourism, as key growth drivers. The ASEAN region has become Cambodia's second-largest export market after the US, significantly contributing to the recovery. Policy recommendations included prioritizing early childhood education, enhancing teaching effectiveness, equitable resource distribution, and mitigating Covid-19 learning losses. Lor Vichet of the Cambodia Chinese Commerce Association stressed the importance of capitalizing on Cambodia's preferential trade status and formulating pragmatic trade strategies to attract foreign investment amidst regional trade volatility and geopolitical tensions. (Source: Khmer Times)

**SERC urges SMEs to raise funds through securities market** The Securities and Exchange Regulator of Cambodia (SERC) recently urged small and medium enterprises (SMEs) to raise funds through the securities market to enhance business sustainability. Sou Socheat, Director General of SERC, made this call at a seminar on 'How SMEs Access Securities Market: Thailand Experiences,' co-organized by the Ministry of Industry, Science, Technology and Innovation (MISTI) and the Young Entrepreneurs Association of Cambodia (YEAC). Socheat emphasized the prestige and sustainability benefits for SMEs accessing the securities market and invited interested SMEs to contact SERC, MISTI, or YEAC for support. Hort Pheng, Under Secretary of State at MISTI, highlighted the potential for SMEs to expand and link with regional and global supply chains through the securities market. SMEs, which provide 70% of jobs and contribute 58% to Cambodia's GDP, face challenges like resource access and fierce competition. (Source: Khmer Times)

**Inauguration of Kampot Multipurpose Port marks a new era in Cambodia's maritime trade** The first phase of the Kampot Multipurpose Port was officially inaugurated on Thursday, marking a significant advancement in Cambodia's logistics and maritime transportation sector. Prime Minister Hun Manet emphasized the port's strategic importance as a new international gateway, complementing the Sihanoukville and Phnom Penh Autonomous Ports, and enhancing Cambodia's trade connectivity within the Asia-Pacific region. He noted that the port would boost economic growth in Kampot province and contribute to the nation's socio-economic development. The \$1.5 billion project by Kampot Logistics and Port Company Limited features a deep-water harbor capable of accommodating large vessels. The first phase includes a 450-meter berth, a storage area, and an inspection building. Future expansion plans aim to accommodate 20,000-tonne vessels, underscoring Cambodia's ambition to become a key player in global maritime trade. (Source: Khmer Times)

### Corporate News

**Techo International Airport nears 80% completion** The first phase of Techo International Airport (IATA Code KTI) construction in Kandal and Takeo provinces is now 75.8% complete, with commercial operations set to begin in the first half of 2025, according to Sinn Chansereyvutha, Under-Secretary of State at the State Secretariat of Civil Aviation (SSCA). The progress was confirmed during a site visit by SSCA officials, airline representatives, and service providers on June 6. The project, managed by Cambodia Airport Investment Co., Ltd., is a public-private partnership involving a 90% stake by Overseas Cambodia Investment Corporation (OCIC) and 10% by SSCA. Spanning 2,600 hectares, the airport is classified as a large-scale international airport/Class 4F and will be constructed in three phases: Phase 1 (2020-2030), Phase 2 (2030-2050), and Phase 3 (2050 onwards). Upon completion of Phase 1, KTI will handle up to 13 million passengers and 175,000 tonnes of cargo annually, eventually replacing Phnom Penh International Airport (PNH). Cambodia's international airports saw a 115% YoY increase in passengers, reaching 5.1 million. (Source: Khmer Times)