

Daily Market Update

June 10, 2024

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
409.1	0.12	62,722	10,971

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	7,020	0.00	-4.36	-3.6	7,380	7,020	53,615	611
GTI	2,290	0.88	-2.55	-19.4	2,380	2,270	6,851	92
PPAP	13,180	-0.75	-1.64	-5.9	13,460	13,180	3,613	273
PPSP	2,240	0.00	-4.68	2.8	2,400	2,030	204,566	161
PAS	12,280	0.66	-2.07	-2.4	12,540	12,200	79,281	1,053
ABC	7,500	-0.27	-1.57	-25.4	7,800	7,500	256,557	3,249
PEPC	2,230	-1.76	-3.88	-18.6	2,400	2,170	3,094	167
MJQE	2,050	0.00	0.49	-3.8	2,210	2,040	87,817	664
CGSM	2,400	0.42	-0.83	-8.7	2,440	2,390	100,408	4,702
Growth Board								
DBDE	2,240	0.45	0.45	4.7	2,240	2,170	63,234	41
JSL	3,890	-0.77	-7.8	-11.6	4,320	3,890	9,298	100

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)
Main Board						
PPWSA*	4Q23 1,456	16,034	4.82	0.44	1.57	8.34
GTI	4Q23 109	7,145	21.02	0.32	0.28	9.85
PPAP*	4Q23 1,534	38,520	8.59	0.34	1.92	4.76
PPSP	4Q23 451	3,530	4.96	0.63	0.63	3.79
PAS*	4Q23 1,422	11,333	8.64	1.08	2.89	7.54
ABC	4Q23 1,207	13,033	6.21	0.58	0.95	NA
PEPC**	4Q23 -477	842	NA	2.65	3.92	63.47
MJQE	4Q23 59	297	34.82	6.91	4.44	13.75
CGSM	4Q23 166	563	14.44	4.26	6.29	15.18
Growth Board						
JSL	4Q23 274	593	14.18	6.56	1.45	NA
DBDE	4Q23 221	1,883	10.15	1.19	0.48	6.68

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*	3,445
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,649
GT27A	0	0	--	N/A	Plain , Green	7%	1,274
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	303
RRC32A	0	0	--	N/A	Plain	7%	3,044
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,291
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,118
TCT26A	0	0	--	N/A	Plain	4.50%	806
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,663

*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 gains 0.12% on June 10, 2024

On June 10, 2024, the CSX index closed at 409.1 points, up 0.12% from the previous day. The main board saw gains in GTI (+0.88%), PAS (+0.66%), and CGSM (+0.42%), while PEPC (-1.76%), PPAP (-0.75%), and ABC (-0.27%) experienced declines. PWSA, PPSP, and MJQE remained unchanged. On the growth board, DBDE was up by 0.45%, and JSL was down by 0.77%. The total trading volume was 62,722 shares, with a cumulative trading value of KHR 391 million. (Source: YSC Research)

Economy and Industry

Cambodia's GFT exports surge 20% in early 2024 Cambodia exported \$4.969 billion worth of garments, footwear, and travel goods (GFTs) in the first five months of 2024, marking a 20% increase from \$4.129 billion over the same period last year, according to a Ministry of Commerce report. Garments and textiles accounted for \$3.628 billion, a 22% rise from \$2.960 billion the previous year. Footwear exports reached \$615 million, up 10% from \$558 million, while travel goods totaled \$726 million, an 18.8% increase from \$611 million. The World Bank's economic update highlights the GFT sector as a key driver of Cambodia's projected 5.8% economic growth this year. The GFT industry remains the largest foreign exchange earner in Southeast Asia, with around 1,680 factories employing approximately 918,000 workers, predominantly female, according to the Ministry of Labour and Vocational Training. (Source: Khmer Times)

Cambodia aims to export 1 million ton of milled rice by 2025 With a strategy focused on market expansion, boosting production capacity, and enhancing rice quality standards, Cambodia aims to achieve an ambitious target of exporting one million ton of milled rice by 2025, said Cambodia Rice Federation (CRF) President Chan Sokheang. The export stages are set at 700,000 tons for 2023, 850,000 tons for 2024, and one million ton for 2025. In the first five months of this year, Cambodia exported 302,592 tons of milled rice, meeting 35% of the 2024 target. Agreements with new markets, such as Indonesia and the US, are key drivers to achieve greater volume. For example, the US-based Otis McAllister has shown interest in purchasing Cambodian milled rice. Currently, Cambodia produces a yearly yield of 12.49 million tons of paddy rice, generating a surplus of 6.5 million tons, which indicates the country's capability of exporting more rice. (Source: Khmer Times)

Vietnam and Cambodia strengthen investment ties at Ho Chi Minh investment seminar The Investment and Trade Promotion Center of Ho Chi Minh City hosted a seminar on June 7 to promote investment between Vietnam and Cambodia was attended by over 70 enterprises from various sectors. Leaders from the Council for the Development of Cambodia (CDC) presented investment-attraction policies, highlighting support tools like government-investor forums and bilateral cooperation frameworks. Trade between the two countries has flourished due to a 1,258-kilometer land border and ten border gates, with Cambodia's export turnover to Vietnam reaching \$1.39 billion in the first quarter of 2024, a 53% increase from the same period last year, while Vietnamese imports to Cambodia totaled \$0.933 billion, a 2.5% decrease YoY. Vietnam, the largest ASEAN investor in Cambodia, has 206 active projects with a registered capital of \$2.95 billion, focusing on sectors like agriculture, finance, and telecommunications, boosting Cambodia's socio-economic development. Conversely, Cambodia has 31 investment projects in Vietnam, totaling \$73 million in registered capital. (Source: Khmer Times)

Corporate News

EDOTCO Cambodia enhances school environment with CSR initiative EDOTCO Cambodia, a prominent telecommunications infrastructure services provider, has illuminated the lives of Cambodian schoolchildren through a recent charity drive encompassing school painting, book and stationery donations, provision of first aid supplies, and tree planting. Engaging 46 employees alongside 28 teachers and 678 students at Sre Ronornng Primary School in Takeo Province, the initiative, part of the company's Corporate Social Responsibility (CSR) efforts, amassed over 6,000 voluntary hours. Executed in collaboration with school management and local authorities, the project aimed to enhance the school's physical environment and foster a brighter future for students. EDOTCO Cambodia Managing Director Ashok Muthu expressed pride in the initiative's alignment with their vision of societal betterment through education. The charitable actions garnered appreciation from local authorities and communities, fostering a sense of pride and ownership among students, teachers, and residents. This endeavor reflects just one of several CSR activities undertaken by EDOTCO Cambodia, demonstrating their commitment to social impact and environmental preservation. (Source: Khmer Times)