

# Daily Market Update

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Research Team research@yuantacambodia.com.kh, +855-23-860-800



## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
409.1	0.00	107,809	10,972

### 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	6,980	-0.57	-4.90	-4.1	7,380	6,980	61,362	607
GTI	2,280	-0.44	-2.98	-19.7	2,380	2,270	10,068	91
PPAP	13,100	-0.61	-2.24	-6.4	13,460	13,100	4,787	271
PPSP	2,220	-0.89	-5.53	1.8	2,400	2,030	215,385	160
PAS	12,300	0.16	-1.91	-2.2	12,540	12,200	80,710	1,055
ABC	7,520	0.27	-1.31	-25.2	7,800	7,500	298,342	3,257
PEPC	2,190	-1.79	-5.60	-20.1	2,400	2,170	3,907	164
MJQE	2,050	0.00	0.49	-3.8	2,070	2,040	108,639	664
CGSM	2,400	0.00	-0.83	-8.7	2,440	2,390	120,445	4,702
<b>Growth Board</b>								
DBDE	2,300	2.68	3.14	7.5	2,300	2,170	244,324	42
JSL	3,890	0.00	-7.8	-11.6	4,320	3,890	10,485	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)
<b>Main Board</b>						
PPWSA*	4Q23 1,456	16,034	4.79	0.44	1.56	8.32
GTI	4Q23 109	7,145	20.93	0.32	0.27	9.82
PPAP*	4Q23 1,534	38,520	8.54	0.34	1.91	4.73
PPSP	4Q23 451	3,530	4.92	0.63	0.63	3.76
PAS*	4Q23 1,422	11,333	8.65	1.09	2.89	7.55
ABC	4Q23 1,207	13,033	6.23	0.58	0.96	NA
PEPC**	4Q23 -477	842	NA	2.60	3.85	63.08
MJQE	4Q23 59	297	34.82	6.91	4.44	13.75
CGSM	4Q23 166	563	14.44	4.26	6.29	15.18
<b>Growth Board</b>						
JSL	4Q23 274	593	14.18	6.56	1.45	NA
DBDE	4Q23 221	1,883	10.42	1.22	0.50	6.82

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*	3,444
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,648
GT27A	0	0	--	N/A	Plain , Green	7%	1,273
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	302
RRC32A	0	0	--	N/A	Plain	7%	3,043
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,290
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,117
TCT26A	0	0	--	N/A	Plain	4.50%	805
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,662

\*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 holds steady amid mixed stock performance

On June 11, 2024, the CSX index closed at 409.1 points, unchanged from the previous day. The main board saw gains in ABC (+0.27%) and PAS (+0.16%), while PEPC (-1.79%), PPSP (-0.89%), PPAP (-0.61%), PWSA (-0.57%), and GTI (-0.44%) experienced declines. MJQE and JSL remained unchanged. On the growth board, DBDE was up by 2.67%, while JSL remained unchanged. The total trading volume was 107,809 shares, with a cumulative trading value of KHR 523 million. (Source: YSC Research)

### Economy and Industry

**Cambodia's tire exports reached \$308 million in the first five months this year** Cambodia exported \$308 million worth of tire in the first five months this year, representing a staggering 204% increase compared to the \$101 million recorded during the same period last year, according to the Ministry of Commerce. This growth is attributed to the increasing number of car tire factories and the diversification of the country's exports to international exports, noted Penn Sovicheat, Secretary of State of the Ministry of Commerce. Cambodia currently has three operational car tire manufacturing facilities in Svay Rieng, Preah Sihanouk, and Kratie Province, with several more projects awaiting regulatory approval. PM Hun Manet highlighted the importance of using domestic rubber as raw material input which will benefit local rubber plantation farmers. In 1Q24, Cambodia exported 69,322 tons of dry rubber, a 5.1% increase YoY. The country's rubber is primarily exported to Malaysia, Vietnam, Singapore, and China, with a total rubber plantation of 407,172 hectares, of which 320,184 hectares are mature enough for processing. (Source: Khmer Times)

**Cambodia sees strong recovery in aviation sector** In 1Q24, over 2 million air passengers passed through Cambodia's international airports, signaling a robust post-Covid 19 recovery, according to Mao Havannal, Minister in Charge of the State Secretariat of Civil Aviation. During an inspection of Techo International Airport, Havannal noted that 31 airlines now operate flights to Cambodia from various regions, including ASEAN countries, China, South Korea, and the Middle East. Te SSCA is enhancing airport infrastructure and international cooperation to increase direct flights. Top Sopheak, Spokesperson for the Ministry of Tourism, mentioned that while air passenger numbers have risen, tourist numbers are about 80% of pre-pandemic levels, with expectations to match those levels by the end of this year. President of the Cambodian Association of Travel Agents, Chhay Sivlin, is optimistic about the country's future tourism growth, especially with new direct flights to India starting June 16. (Source: Khmer Times)

**Cambodia's trade with EU surges despite EBA tariff loss** Despite losing some preferential trade tariffs under the Everything But Arms (EBA) scheme, Cambodia's exports to the EU increased to \$1.56 billion in the first five months of 2024, up 11.83% from the previous year, according to the Ministry of Commerce. Two-way trade (imports and exports) increased by 4.14% to \$1.88 billion, with Germany and Spain being the country's largest EU trade partners. Cambodia's main exports to the EU include textiles, footwear, bicycles, food products, milled rice, and other agricultural products. The EU remains a crucial market for Cambodia, driven by the improved quality and competitiveness of Cambodian products. The EU imported 136,528 tons of milled rice worth \$104 million from Cambodia, constituting 45% of Cambodia's total exports. The Cambodian government is committed to strengthening trade ties with the EU as both sides discuss on a new trade scheme - the "Generalized Scheme of Preferences Plus (GSP+)." (Source: Khmer Times)

### Corporate News

**Bridge Bank inaugurates new branch in Olympic area** Bridge Bank opened a new branch in Phnom Penh's Olympic area, signaling its commitment to providing a comprehensive financial solution to individuals and businesses. The Olympic Branch features modern design and state-of-the-art technology, offering a wide range of banking products including loans, deposits, and personalized financial management solutions. Richard Liew, CEO of BRIDGE Bank, expressed excitement about the expansion, emphasizing the bank's customer-centric approach and commitment to financial empowerment. To celebrate the opening, the branch offers promotions, including special interest rates and a chance to win a round-trip flight ticket to ASEAN countries. BRIDGE Bank aims to be a trusted financial partner with a vision of simplifying and securing banking for generations. (Source: Khmer Times)