

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
408.3	0.13	90,183	10,950

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	6,980	-0.29	-4.90	-4.1	7,380	6,960	139,378	607
GTI	2,360	1.72	0.43	-16.9	2,380	2,270	274,644	94
PPAP	12,880	1.26	-3.88	-8.0	13,420	12,720	11,001	266
PPSP	2,180	-0.46	-7.23	0.0	2,400	2,180	266,193	157
PAS	12,080	0.33	-3.67	-4.0	12,540	11,980	175,865	1,036
ABC	7,540	0.27	-1.05	-25.0	7,660	7,500	493,158	3,266
PEPC	2,140	0.00	-7.76	-21.9	2,400	2,120	15,093	160
MJQE	2,040	0.00	0.00	-4.2	2,050	2,030	183,004	661
CGSM	2,400	0.00	-0.83	-8.7	2,440	2,390	184,704	4,702
Growth Board								
DBDE	2,280	0.00	2.24	6.5	2,300	2,180	397,963	42
JSL	3,450	-6.76	-18.2	-21.6	4,320	3,450	20,273	89

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	4.79	0.44	1.56	8.32
GTI	4Q23	109	7,145	21.66	0.33	0.28	10.04
PPAP	4Q23	1,534	38,520	8.40	0.33	1.88	4.67
PPSP	4Q23	451	3,530	4.83	0.62	0.62	3.71
PAS	4Q23	1,422	11,333	8.50	1.07	2.84	7.45
ABC	4Q23	1,207	13,033	6.25	0.58	0.96	NA
PEPC*	4Q23	-477	842	NA	2.54	3.76	62.59
MJQE	4Q23	59	297	34.65	6.88	4.42	13.68
CGSM	4Q23	166	563	14.44	4.26	6.29	15.18
Growth Board							
JSL	4Q23	274	593	12.58	5.82	1.29	NA
DBDE	4Q23	221	1,883	10.33	1.21	0.49	6.77

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; *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*	3,435
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,639
GT27A	0	0	--	N/A	Plain , Green	7%	1,264
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	293
RRC32A	0	0	--	N/A	Plain	7%	3,034
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,281
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,108
TCT26A	0	0	--	N/A	Plain	4.50%	796
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,653

*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 modest gains with significant drop in JSL

On June 20, 2024, the CSX index closed at 408.3 points, up 0.13% from the previous day. The main board saw gains in GTI (+1.72%), PPAP (+1.26%), PAS (+0.33%), and ABC (+0.27%), while PPSP (-0.46%) and PWSA (-0.29%) experienced declines. PEPC, MJQE, and CGSM remained unchanged. On the growth board, DBDE remained unchanged, while JSL plummeted by 6.76%. The total trading volume was 90,183 shares, with a cumulative trading value of KHR 395 million. (Source: YSC Research)

Economy and Industry

Cambodia attracted \$48.4 billion in FDI from 2018-2023 Between 2018 and 2023, Cambodia attracted 197 trillion riels (\$48.4 billion) in foreign direct investment (FDI), with China contributing 45.6%, according to the National Bank of Cambodia (NBC). Other major investors included South Korea (11.8%), Singapore (6.5%), and Japan (6.2%). Investments focused on financial activities (23.3%) and manufacturing (22.3%), with other notable investments in real estate, hospitality, agriculture, energy, and construction. The new recently enacted Law on Investment created a more transparent system, which provided a legal environmental framework to promote domestic and foreign investment while providing other benefits such as tax exemption and customs incentives. Furthermore, RCEP trade pacts, Free-Trade agreements (FTAs), notably, the Cambodia-China FTA were pivotal in attracting FDI into Cambodia. (Source: Khmer Times)

Strengthening cooperation between Cambodia and Malaysia During a meeting with Malaysian Ambassador Shaharuddin Onn at the Peace Palace, Senate President Hun Sen urged for stronger economic ties between Cambodia and Malaysia, praising the growth of Malaysian investments and bilateral trade, particularly Malaysia's purchase of Cambodia's rice. Samdech Hun Sen highlighted the importance of improving the movement of goods between Sihanoukville and Malaysian ports and discussed potential energy collaboration via submarine cables. Furthermore, both parties explored strengthening the halal food industry in Cambodia. Ambassador Shaharuddin praised Samdech Hun Sen's achievements and invited him to Malaysia, which he accepted. Bilateral trade between the two countries reached \$632 million in 2023, reflecting a promising upward trend with significant untapped potential. (Source: Khmer Times)

Singapore and Cambodia aim for deeper economic connection Prime Minister Hun Manet's visit to Singapore from June 18-19, 2024, aimed to bolster economic and trade relations, recognizing Singapore as Cambodia's third-largest investor between 2018 and 2023. Discussions with Singapore's Prime Minister Lawrence Wong emphasized complementary economies and potential cooperation in food production and supply chains. They highlighted increased direct flights and tourism, aiming to boost people-to-people exchanges. The leaders also lauded progress in cross-border electricity trade, carbon credit cooperation under the Paris Agreement, and the launch of the Financial Transparency Corridor to support SMEs. The National Bank of Cambodia reported \$48.4 billion in FDI from 2018 to 2023, with Singapore as a major contributor. (Source: Khmer Times)

Corporate News

Japanese company aims to expand investments in Cambodia's energy sector Minebea Mitsumi, a prominent Japanese corporation, is set to launch its second factory in Pursat province's Krakor district, promising significant job opportunities for Cambodia's youth. The expansion focuses on the energy sector and marks a substantial investment by Minebea Cambodia Co. Ltd., a subsidiary of Minebea Mitsumi. Keo Rattanak, Minister of Mines and Energy, announced this development via the Ministry's official telegram on June 19. He highlighted that the decision to establish the new facility underscores Cambodia's growing potential in renewable energy production, making it an appealing destination for such investments. Additionally, Minebea Cambodia plans to extend its footprint into a new special economic zone, enhancing its production capabilities and integration within the region's supply chain. This strategic move is expected to bolster economic growth and employment opportunities in Pursat province and beyond. (Source: Khmer Times)