

Daily Market Update

July 4, 2024

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
414.4	0.09	137,695	11,114

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)
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Main Board

PWSA	7,000	-1.13	0.29	-3.8	7,080	6,940	94,114	609
GTI	2,910	0.00	1.39	2.5	3,000	2,270	16,480	116
PPAP	15,900	9.96	24.41	13.6	15,900	12,700	67,480	329
PPSP	2,290	1.33	3.62	5.0	2,290	2,140	125,612	165
PAS	11,880	-3.10	-2.30	-5.6	12,420	11,880	48,358	1,019
ABC	7,540	0.53	-0.79	-25.0	7,600	7,380	119,304	3,266
PEPC	2,250	2.27	1.35	-17.9	2,290	2,120	2,404	169
MJQE	2,040	-0.49	0.00	-4.2	2,050	2,030	45,035	661
CGSM	2,440	0.00	-0.41	-7.2	2,450	2,390	65,040	4,781

Growth Board

DBDE	2,070	0.49	-0.48	-3.3	2,300	2,060	6,691	38
JSL	3,710	-2.11	1.6	-15.7	3,940	3,360	1,642	95

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	1Q24	1,298	16,580	5.39	0.42	1.59	9.95
GTI	1Q24	106	7,068	27.36	0.41	0.35	11.60
PPAP	1Q24	1,952	38,178	8.15	0.42	2.35	5.58
PPSP	1Q24	445	3,501	5.15	0.65	1.19	5.60
PAS	1Q24	1,803	11,721	6.59	1.01	2.95	5.64
ABC	1Q24	1,518	13,222	4.97	0.57	0.97	NA
PEPC*	4Q23	-477	842	NA	2.67	3.95	63.67
MJQE	4Q23	59	297	34.65	6.88	4.42	13.68
CGSM	4Q23	166	563	14.69	4.33	6.40	15.41

Growth Board

JSL	4Q23	274	593	13.53	6.26	1.38	NA
DBDE	1Q24	250	1,930	8.29	1.07	0.49	5.60

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*	3,421
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,625
GT27A	0	0	--	N/A	Plain, Green	7%	1,250
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,812
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	279
RRC32A	0	0	--	N/A	Plain	7%	3,020
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,267
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,094
TCT26A	0	0	--	N/A	Plain	4.50%	782
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,639

*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	312.0	65.3	-	-
Outstanding (KHR'bn)	80.0	312.0	65.3	-	-
Issuance ('K units, Latest)	10.0	20.0	43.3	-	-
Coupon rate (Latest)	3.5%	4.0%	4.5%	-	-
Successful yield (Latest)	3.9%	4.0%	4.6%	-	-
Latest bidding	24-Apr-24	29-May-24	26-Jun-24	-	-

*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 rises slightly amid mixed stock performance

On July 4, 2024, the CSX index closed at 414.4 points, up 0.09% from the previous day. On the main board, PPAP saw a significant gain of 9.96%, followed by PEPC (+2.27%), PPSP (+1.33%), and ABC (+0.53%). In contrast, PAS dropped by 3.10% and PWSA by 1.13%, while GTI and CGSM closed at their opening prices. On the growth board, DBDE gained 0.49%, but JSL declined by 2.11%. The total trading volume reached 137,695 shares, with a cumulative trading value of KHR 956 million. (Source: YSC Research)

Economy and Industry

CamDX usage rises by 13% YoY, reaching 17.3 million transactions Cambodia's Cambodia Data Exchange Platform (CamDX) has experienced a 13% YoY increase in usage, reaching 17.3 million digital transactions as of July 2024. CamDX supports digital services for both the government and private sectors, helping to reduce identity fraud and prevent terrorism in Cambodia's airspace. The platform facilitates secure, multilateral data exchange between various IT systems and has processed a total of 45.7 million transactions to date. The government is encouraging more businesses and relevant ministries to integrate with CamDX and the National Single Window, which aims to promote e-governance, expedite documentation, and streamline certificate issuance and clearance processes within the excise department. Additionally, CamDX is being utilized for the Global Travel Assessment System (GTAS) and the electronic Know Your Customer (eKYC) system. (Source: Khmer Times)

Cambodia reports a 39.3% increase in Chinese tourists visiting the renowned Angkor in the first half of the year

Cambodia's Angkor Archaeological Park has experienced a notable rise in Chinese tourists in the first half of 2024, as reported by the state-owned Angkor Enterprise. The report indicates that 38,066 Chinese visitors toured Angkor between January and June 2023, marking a 39.3% increase from 27,308 in the same period the previous year. China ranked as the fifth largest source of international tourists to Angkor, following the United States, Britain, France, and South Korea. This UNESCO-listed park, located in northwest Cambodia's Siem Reap province, is home to 91 ancient temples dating from the ninth to the 13th centuries. Top Sopheap, Secretary of State for the Cambodian Ministry of Tourism, expressed enthusiasm for welcoming more Chinese tourists to Angkor, emphasizing its importance for tourism development, economic growth, and poverty reduction. He remains optimistic about the potential of the Chinese-invested Siem Reap Angkor International Airport, which commenced commercial operations in November 2023, and hopes the 2024 Cambodia-China People-to-People Exchange Year will further boost Chinese tourism to the region. (Source: Khmer Times)

Koh Kong Airport to start domestic flights in August

Dara Sakor International Airport in Koh Kong province's Botum Sakor district is set to commence domestic flights in August, as announced by Sin Chansereyvutha, Under-Secretary of State of the State Secretariat of Civil Aviation (SSCA). The airport is nearly complete and ready to begin its first phase of operations, catering to 2B aircraft charter flights and light aircraft weighing up to 5,700 kg. Barring any changes, domestic flight operations are expected to start in late August 2024. Once fully operational, the airport will be capable of handling long-haul aircraft such as the Boeing 777 and Airbus A340. Cambodia currently has three airports: Phnom Penh International Airport, Siem Reap Angkor International Airport, and Sihanouk International Airport. The government also plans to build domestic airports in Battambang and Mondulkiri provinces. Cambodia presently hosts 31 domestic and international airlines from eight ASEAN countries, China, South Korea, Hong Kong, Taiwan, Qatar, and the United Arab Emirates. (Source: Khmer Times)

Corporate News

Sun Chanthol urges ADATA Technology to explore potential investment opportunities in the technology sector

Sun Chanthol, Deputy Prime Minister and First Vice President of the Council for the Development of Cambodia (CDC), welcomed ADATA Technology CEO Simon Chen to Cambodia to explore the country's investment potential. Chanthol emphasized Cambodia's political and macroeconomic stability, low inflation, pre-COVID average economic growth of 7%, youthful labor force, extensive market access through trade agreements, and government-supported infrastructure for private sector transport and logistics. He encouraged ADATA Technology to consider investing in technology or other promising sectors in Cambodia. Chen expressed gratitude for Chanthol's insights and committed to evaluating Cambodia's investment opportunities with the CDC's guidance. (Source: Khmer Times)