

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
417.9	0.28	85,129	11,209

### 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	7,040	-0.56	0.86	-3.3	7,080	6,940	111,708	612
GTI	2,870	0.35	0.00	1.1	3,000	2,270	427,156	115
PPAP	17,240	3.61	34.90	23.1	17,240	12,700	100,821	357
PPSP	2,300	0.88	4.07	5.5	2,300	2,140	247,296	165
PAS	12,220	1.66	0.49	-2.9	12,320	11,880	70,801	1,048
ABC	7,540	0.00	-0.79	-25.0	7,600	7,380	160,799	3,266
PEPC	2,420	0.00	9.01	-11.7	2,420	2,120	8,491	181
MJQE	2,050	0.49	0.49	-3.8	2,050	2,030	78,911	664
CGSM	2,450	0.00	0.00	-6.8	2,450	2,400	80,769	4,800
<b>Growth Board</b>								
DBDE	2,080	0.97	0.00	-2.8	2,300	2,060	31,754	38
JSL	3,680	1.94	0.8	-16.4	3,890	3,360	2,420	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)
<b>Main Board</b>						
PWSA	1Q24 1,298	16,580	5.42	0.42	1.60	9.97
GTI	1Q24 106	7,068	26.98	0.41	0.34	11.49
PPAP	1Q24 1,952	38,178	8.83	0.45	2.55	5.98
PPSP	1Q24 445	3,501	5.17	0.66	1.20	5.62
PAS	1Q24 1,803	11,721	6.78	1.04	3.04	5.75
ABC	1Q24 1,518	13,222	4.97	0.57	0.97	NA
PEPC*	4Q23 -477	842	NA	2.88	4.25	65.34
MJQE	4Q23 59	297	34.82	6.91	4.44	13.75
CGSM	4Q23 166	563	14.75	4.35	6.42	15.47
<b>Growth Board</b>						
JSL	4Q23 274	593	13.42	6.20	1.37	NA
DBDE	1Q24 250	1,930	8.33	1.08	0.49	5.62

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*	3,417
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,621
GT27A	0	0	--	N/A	Plain, Green	7%	1,246
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,808
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	275
RRC32A	0	0	--	N/A	Plain	7%	3,016
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,263
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,090
TCT26A	0	0	--	N/A	Plain	4.50%	778
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,635

\*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 climbs 0.28% as PPAP leads gains on July 8, 2024

On July 8, 2024, the CSX index closed at 417.9 points, reflecting a modest increase of 0.28% from the previous day. Leading the gains on the main board, PPAP saw a notable rise of 3.61%, followed by PAS with a 1.66% increase, PPSP up by 0.88%, MJQE rising by 0.49%, and GTI advancing by 0.35%. Conversely, PWSA experienced a decline of 0.56%, while ABC, PEPC, and CGSM held steady at their opening prices. On the growth board, DBDE and JSL posted gains of 0.97% and 1.94%, respectively. The total trading volume for the day amounted to 85,129 shares, with a cumulative trading value of KHR 504 million. (Source: YSC Research)

### Economy and Industry

**Cambodia experiences investment boom in first half of 2024** Cambodia's Council for the Development of Cambodia (CDC) has approved \$3.2 billion in fixed-asset investments for 190 projects in the first half of 2024, marking a remarkable 194% increase from the \$1.1 billion recorded during the same period last year. The approved projects encompass a range of ventures, including an electronics manufacturing facility, an electric bike assembly plant, a steel production facility, and a garment and textile factory. China emerged as the leading foreign investor, contributing 42.64% of the total investment. The Cambodian Chamber of Commerce attributes this impressive growth to Cambodia's political stability, peaceful environment, and extensive network of free trade agreements (FTAs), which collectively make it a highly attractive destination for foreign investment. Additionally, the country's young and dynamic workforce, along with strong government support for the private sector, is driving the nation's economic trajectory towards the ambitious goals of achieving upper-middle-income status by 2030 and becoming a high-income country by 2050. (Source: Khmer Times)

**UK Investors encouraged to pursue joint ventures with Cambodian firms** Cambodia's Senior Minister, Sok Siphana, has called on UK investors to seize the opportunity for joint ventures with Cambodian companies to tap into the burgeoning business potential in Cambodia and the wider ASEAN region. Siphana emphasized the investment and trade prospects in Cambodia, spotlighting the Royal Government's commitment to enacting business-friendly reforms and fostering a favorable investment environment. Positioned strategically in Southeast Asia, Cambodia offers access to a market of over 2.3 billion consumers through the Regional Comprehensive Economic Partnership, making it an ideal hub for investment and regional trade. He highlighted the Garment, Footwear, and Travel Goods sectors as key export drivers to the UK, bolstered by advantageous trade preferences under the UK Developing Countries Trading Scheme. Additionally, Siphana underscored the significant opportunities for inbound Foreign Direct Investment in the services sector, where the UK has notable strengths, including education, financial services, architecture, and construction. (Source: Khmer Times)

**Cambodia and Japan commit to expanding economic cooperation** Cambodia and Japan have committed to deepening and broadening their collaboration on infrastructure, maritime affairs, and economic development. This commitment was reaffirmed during a significant meeting between Prime Minister Hun Manet and Japanese Foreign Minister Kamikawa Yoko at the Peace Palace. Prime Minister Hun Manet expressed gratitude for Japan's ongoing support for Cambodia's socio-economic advancement and explored new avenues to strengthen economic ties and attract further Japanese investment. The Japanese government has pledged approximately JPY 8 billion (about \$2 million) in financing to support the expansion of Phnom Penh's electricity network. Additionally, both foreign ministers signed and exchanged notes on two major projects: a yen loan agreement of approximately \$59.6 million for the development of National Road No. 5 and a grant aid initiative of about \$2.7 million for the Project for Human Resource Development Scholarship, aimed at providing young Cambodian administrative officials with opportunities to study in Japan. Dr. Sam Seun, a policy analyst from the Royal Academy of Cambodia, praised the evolving Cambodia-Japan partnership and extended his thanks to the Japanese Foreign Minister for her visit. (Source: Khmer Times)

### Corporate News

**Maybank Cambodia triumphs at the ABF Retail Banking Awards 2024** Maybank Cambodia has triumphed at the Asian Banking and Finance's Retail Banking Awards 2024, clinching the titles of International Retail Bank of the Year - Cambodia and Marketing & Brand Initiative of the Year - Cambodia. This marks the bank's third consecutive win in the "International Retail Bank of the Year - Cambodia" category, underscoring its unwavering commitment to excellence, innovation, and sustainable growth in the Cambodian banking sector. The bank's total assets have surged to \$1.8 billion, reflecting impressive growth that surpasses industry benchmarks. Maybank Cambodia also reported a remarkable 32.4% increase in deposits and a 13.3% rise in loans, exceeding industry averages. Among its notable achievements, the bank introduced Cambodia's first Supply Chain Commercial Financing service and launched the Maybank 2 Cards in 2023, the country's first dual credit card offering both VISA and American Express in a single application. These groundbreaking initiatives, along with a robust digital strategy and innovative marketing efforts like the versatile Maybank Pop Up hub, have significantly enhanced customer centricity, accessibility, and community engagement. (Source: Khmer Times)