

# Daily Market Update

July 9, 2024

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
418.7	0.19	76,465	11,231

### 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	7,060	0.28	1.15	-3.0	7,080	6,940	112,293	614
GTI	3,150	9.76	9.76	10.9	3,150	2,270	440,692	126
PPAP	17,040	-1.16	33.33	21.7	17,240	12,700	106,089	352
PPSP	2,270	-1.30	2.71	4.1	2,300	2,140	263,503	163
PAS	12,160	-0.49	0.00	-3.3	12,320	11,880	72,173	1,043
ABC	7,540	0.00	-0.79	-25.0	7,600	7,380	177,753	3,266
PEPC	2,430	0.41	9.46	-11.3	2,430	2,120	9,319	182
MJQE	2,050	0.00	0.49	-3.8	2,050	2,030	80,654	664
CGSM	2,460	0.41	0.41	-6.5	2,460	2,400	101,866	4,820
<b>Growth Board</b>								
DBDE	2,080	0.00	0.00	-2.8	2,300	2,060	41,990	38
JSL	3,630	-1.36	-0.5	-17.5	3,890	3,360	2,536	93

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	1Q24	1,298	16,580	5.44	0.43	1.60	9.98
GTI	1Q24	106	7,068	29.62	0.45	0.38	12.26
PPAP	1Q24	1,952	38,178	8.73	0.45	2.52	5.92
PPSP	1Q24	445	3,501	5.10	0.65	1.18	5.56
PAS	1Q24	1,803	11,721	6.74	1.04	3.02	5.73
ABC	1Q24	1,518	13,222	4.97	0.57	0.97	NA
PEPC*	4Q23	-477	842	NA	2.89	4.27	65.43
MJQE	4Q23	59	297	34.82	6.91	4.44	13.75
CGSM	4Q23	166	563	14.81	4.37	6.45	15.52
<b>Growth Board</b>							
JSL	4Q23	274	593	13.24	6.12	1.35	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*	3,416
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,620
GT27A	0	0	--	N/A	Plain, Green	7%	1,245
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,807
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	274
RRC32A	0	0	--	N/A	Plain	7%	3,015
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,262
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,089
TCT26A	0	0	--	N/A	Plain	4.50%	777
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,634

\*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 sees modest increase on July 9, 2024

On July 9, 2024, the CSX index closed at 418.7 points, reflecting a modest increase of 0.19% from the previous day. Leading the gains on the main board, GTI saw a notable rise of 9.76%, followed by PEPC (+0.41%), CGSM (+0.41%), and PWSA (+0.28%). Conversely, PPAP fell by 1.30%, PPSP dropped by 1.16%, and PAS declined by 0.49%, while ABC and MJQE held steady at their opening prices. On the growth board, DBDE remained unchanged, while JSL dropped by 1.36%. The total trading volume for the day amounted to 76,465 shares, with a cumulative trading value of KHR 364 million. (Source: YSC Research)

### Economy and Industry

**Cambodia-France bilateral trade hits \$515M in 2023, reaches \$206M in early 2024** During the 2nd Cambodia-France Business Forum, Cambodian Prime Minister Hun Manet emphasized France's growing role in the country's trade and investment sector. Bilateral trade between Cambodia and France reached \$515.21 million in 2023, with \$206.41 million recorded in the first five months of 2024. Major French companies such as Vinci, Total Energies, Accor, and BRED Bank have established operations in Cambodia, driving job creation, skill transfer, and infrastructure development. Manet expressed optimism that the forum would lead to increased French investment and business in Cambodia, surpassing previous records. He encouraged French investors to explore Cambodia's significant investment opportunities and leverage the strong bilateral relations between the two nations. France stands as Cambodia's second-largest trading partner in Europe, following Germany, with French exports to Cambodia rising by 31% in 2023 compared to 2022. Key Cambodian exports to France include textiles, agricultural products, food, and bicycles. (Source: Khmer Times)

**22 additional Sihanoukville projects receive incentives** The Special Investment Promotion Programme for Preah Sihanouk Province has expanded to include 63 projects eligible for incentives, with 22 new approvals recently added. Launched to address the unfinished and abandoned constructions in the coastal city since 2019, the programme aims to rejuvenate the area. The Investment Promotion Working Group for Preah Sihanouk assessed proposals from both foreign investors and local residents, deciding to offer incentives, concessions, and legal support for 22 projects valued at over \$2 billion. These newly approved initiatives comprise 13 stalled construction projects, seven new projects, and two expansion projects. The programme encompasses four categories: stalled building constructions, non-stalled buildings set to be operational in 2024, expansion projects, and ongoing projects. As of January 2024, the government identified 362 stalled constructions in Sihanoukville. The success of these new investments hinges on a resurgence in tourism, with increased tourist arrivals expected to enhance Sihanoukville's appeal as an investment destination. (Source: Khmer Times)

**Chanthol advocates for development of Phnom Penh Smart City App** Deputy Prime Minister Sun Chanthol of Cambodia has urged local working groups in Phnom Penh to develop a smart city mobile application to enhance public service management, provide information, and collect community feedback. This app would allow citizens to report issues to local authorities and relevant administrations for timely resolutions. It aims to improve public service efficiency, streamline communication between the government and citizens, and gather real-time community feedback. The app could enhance traffic management, waste disposal, public safety, and other municipal services, making the city more responsive to residents' needs. The Cambodian government's initiative to develop this app marks a significant step towards modernizing city management and fostering community engagement. Additionally, a delegation from GL Global Secure Co Ltd introduced the main functions of the Phone Cellular Blocking Service (PCBS) and shared insights from their experiences with the governments of Malaysia, Nepal, and the Philippines. The app is expected to strengthen city branding, promote inclusivity, and create a more attractive urban environment. (Source: Khmer Times)

## Corporate News

**Oriental Bank Cambodia unveils book on Combating Money Laundering** Oriental Bank Cambodia has unveiled its first dual-language book, "Battling Money Laundering, Terrorism Financing, and Proliferation Financing in Cambodia," in Phnom Penh. Co-authored by Vijayaraj R Kanniah and Mut Meatra, the book was developed over two years following the Covid-19 pandemic. Initially written in English by Vijayaraj and subsequently translated into Khmer, the book aims to equip banking personnel with crucial information to combat money laundering, terrorism financing, and proliferation financing activities. Chairman Datuk Phan Ying Tong praised the authors, highlighting the book's potential as a valuable resource for banks. The launch event featured notable speakers such as Visioon Business Solutions Independent Director Khoo Swee Seng, Om Visal, Head of Risk at HFCB, and Andrew Yaw, Independent Director of Yee Lee Pacific Group Berhad. This publication is expected to be a timely and beneficial read for all financial services professionals in Cambodia. (Source: Khmer Times)