

# 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)
412.6	-0.37	72,730	11,067

### 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	7,020	-0.28	0.57	-3.6	7,080	6,940	130,415	611
GTI	3,310	0.91	15.33	16.5	3,310	2,280	527,184	132
PPAP	16,180	-0.12	26.60	15.6	17,240	12,700	115,012	335
PPSP	2,270	0.00	2.71	4.1	2,300	2,140	279,371	163
PAS	12,100	0.00	-0.49	-3.8	12,320	11,880	76,979	1,038
ABC	7,500	-0.53	-1.32	-25.4	7,600	7,380	251,117	3,249
PEPC	2,400	0.00	8.11	-12.4	2,450	2,120	11,787	180
MJQE	2,030	-0.49	-0.49	-4.7	2,050	2,030	107,580	658
CGSM	2,400	-0.41	-2.04	-8.7	2,460	2,390	178,578	4,702
<b>Growth Board</b>								
DBDE	2,090	0.00	0.48	-2.3	2,280	2,060	67,510	39
JSL	3,530	-1.12	-3.3	-19.8	3,790	3,360	7,284	91

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	5.41	0.42	1.59	9.96
GTI	1Q24	106	7,068	31.12	0.47	0.40	12.69
PPAP	1Q24	1,952	38,178	8.29	0.42	2.39	5.66
PPSP	1Q24	445	3,501	5.10	0.65	1.18	5.56
PAS	1Q24	1,803	11,721	6.71	1.03	3.01	5.71
ABC	1Q24	1,518	13,222	4.94	0.57	0.96	NA
PEPC*	4Q23	-477	842	NA	2.85	4.21	65.14
MJQE	4Q23	59	297	34.48	6.84	4.40	13.62
CGSM	4Q23	166	563	14.44	4.26	6.29	15.18
<b>Growth Board</b>							
JSL	4Q23	274	593	12.87	5.95	1.32	NA
DBDE	1Q24	250	1,930	8.37	1.08	0.50	5.64

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*	3,410
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,614
GT27A	0	0	--	N/A	Plain, Green	7%	1,239
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,801
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	268
RRC32A	0	0	--	N/A	Plain	7%	3,009
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,256
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,083
TCT26A	0	0	--	N/A	Plain	4.50%	771
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,628

\*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 decreases by 0.37% on July 15, 2024

On July 15, 2024, the CSX index closed at 412.6 points, a 0.37% decrease from the previous day. On the main board, GTI (+0.91%) was the sole gainer, while ABC (-0.53%), MJQE (-0.49%), CGSM (-0.41%), PWSA (-0.28%), and PPAP (-0.12%) saw declines. PPSP, PAS, and PEPC remained unchanged. On the growth board, DBDE remained unchanged, while JSL fell by 1.12%. The total trading volume for the day was 72,730 shares, with a cumulative trading value of KHR 295 million. (Source: YSC Research)

### Economy and Industry

**Cambodia-China trade experiences strong growth in the first half of 2024** Cambodia and China have experienced a significant surge in bilateral trade during the first half of 2024, with trade volume reaching \$7.31 billion from January to June, marking an 18.8% increase from \$6.15 billion in the same period last year. China remains Cambodia's top trading partner, followed by the US, Vietnam, Thailand, and Japan. This growth is attributed to the Regional Comprehensive Economic Partnership (RCEP) and the Cambodia-China Free Trade Agreement (CCFTA), which have facilitated the export of Cambodia's high-quality agricultural products, such as milled rice, yellow bananas, mangoes, longans, cassava, and pepper, to China with preferential tariffs. The International Relations Institute of Cambodia praised the strong economic and trade relations between the two countries, noting that the increased bilateral trade has provided significant benefits to both nations and their populations. (Source: Khmer Times)

**Billions allocated for three major infrastructure projects in Cambodia** The Royal Government of Cambodia has allocated \$5.3 billion for three major infrastructure projects. The Phnom Penh-Bavet Expressway Development Project, Cambodia's second expressway, is valued at \$1.63 billion and marks a significant milestone for the nation. The Techo International Airport Project, the country's first large-scale airport, is anticipated to cost \$2 billion and is set to launch in mid-2025. The Funan Techo Project, a groundbreaking waterway initiative connecting fresh water to the sea, will commence on August 5 with an estimated cost of \$1.7 billion. These projects aim to enhance Cambodia's appeal for investment and tourism, particularly in the logistics sector. Additionally, the construction of these projects is expected to bolster Cambodia's waterway independence and attract a broader range of international tourists. (Source: Khmer Times)

**Trusts regulator reports 953 cases registered totaling \$1.5 billion** Cambodia has witnessed a significant surge in trust registrations, with 953 cases amounting to \$1.5 billion, as reported by Sok Dara, Director General of the Trust Regulator. This marks a substantial increase from three years ago, when only 17 trust cases totaling \$156 million were registered. Most of these trusts are commercial, exceeding \$1 billion in value, and include categories such as real estate, escrow services, fixed deposits, pension funds, shareholding, and green bonds. Specifically, there are 712 real estate trusts worth \$688 million, 148 escrow service trusts, \$30 million in fixed deposits, \$63 million in pension funds, \$92 million in shareholding, and \$1.2 million in green bonds. The establishment of trusts has attracted new investment flows into the country and enhanced investor confidence. Trusts provide individuals with a legal and protected means to manage personal wealth and belongings, offering flexibility in transferring and managing property. (Source: Khmer Times)

### Corporate News

**MISTI collaborates with Wing Bank to streamline public service fee payments** The Ministry of Industry, Science, Technology & Innovation (MISTI) has signed a Memorandum of Understanding (MoU) with Wing Bank (Cambodia) PLC to utilize the bank's digital payment system for public service fees and to promote science, technology, and innovation in Cambodia. This partnership aims to enhance digital payments through Wing Bank's KHQR payment system, benefiting SMEs and businesses by providing convenience, time savings, and reduced travel costs. Wing Bank's Deputy General Director, Hor Bunthe, expressed gratitude to MISTI and emphasized the commitment to fostering innovation and a broader financial environment. This collaboration aligns with the National Policy on Science, Technology, and Innovation 2020-2030, which aims to strengthen technological capabilities and promote innovation to transform Cambodia into an upper-middle-income country by 2030 and a high-income country by 2050. Wing Bank offers financial services through various channels, including the Wing Bank App, a network of over 11,000 agents, more than 80 Wing Masters agencies, and branch offices across Cambodia. (Source: Khmer Times)