

Daily Market Update

July 16, 2024

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
414.2	0.38	46,224	11,109

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	7,020	0.00	0.57	-3.6	7,080	6,940	131,032	611
GTI	3,290	-0.60	14.63	15.8	3,310	2,320	533,911	132
PPAP	16,000	-1.11	25.20	14.3	17,240	12,700	115,730	331
PPSP	2,270	0.00	2.71	4.1	2,300	2,140	279,947	163
PAS	12,040	-0.50	-0.99	-4.3	12,320	11,880	78,649	1,033
ABC	7,520	0.27	-1.05	-25.2	7,600	7,380	279,525	3,257
PEPC	2,400	0.00	8.11	-12.4	2,450	2,140	12,220	180
MJQE	2,040	0.49	0.00	-4.2	2,050	2,030	112,784	661
CGSM	2,420	0.83	-1.22	-8.0	2,460	2,390	181,267	4,741
Growth Board								
DBDE	2,090	0.00	0.48	-2.3	2,280	2,060	73,609	39
JSL	3,500	-0.85	-4.1	-20.5	3,790	3,360	8,338	90

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	1Q24	1,298	16,580	5.41	0.42	1.59	9.96
GTI	1Q24	106	7,068	30.93	0.47	0.40	12.64
PPAP	1Q24	1,952	38,178	8.20	0.42	2.36	5.61
PPSP	1Q24	445	3,501	5.10	0.65	1.18	5.56
PAS	1Q24	1,803	11,721	6.68	1.03	2.99	5.69
ABC	1Q24	1,518	13,222	4.95	0.57	0.97	NA
PEPC*	4Q23	-477	842	NA	2.85	4.21	65.14
MJQE	4Q23	59	297	34.65	6.88	4.42	13.68
CGSM	4Q23	166	563	14.57	4.30	6.34	15.30
Growth Board							
JSL	4Q23	274	593	12.76	5.90	1.31	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*	3,409
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,613
GT27A	0	0	--	N/A	Plain , Green	7%	1,238
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,800
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	267
RRC32A	0	0	--	N/A	Plain	7%	3,008
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,255
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,082
TCT26A	0	0	--	N/A	Plain	4.50%	770
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,627

*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 0.38% as CGSM and MJQE lead gains on July 16, 2024

On July 16, 2024, the CSX Index closed at 414.2 points, marking a 0.38% increase from the previous day. On the main board, stocks such as CGSM (+0.83%), MJQE (+0.49%), and ABC (+0.27%) experienced gains, while PPAP (-1.11%), GTI (-0.60%), and PAS (-0.50%) faced declines. PWSA, PPSP, and PEPC saw no change in their prices. On the growth board, DBDE remained steady, while JSL dropped by 0.85%. The total trading volume for the day was 46,224 shares, with a cumulative trading value of KHR 283 million. (Source: YSC Research)

Economy and Industry

NEA offers 3,380 jobs to 17,535 applicants in the first half of the year The National Employment Agency (NEA) of the Ministry of Labour and Vocational Training (MLVT) in Cambodia provided 3,380 jobs to 17,535 registered job seekers in the first half of 2024. Most of these positions were filled by young individuals seeking opportunities through the NEA project, with nearly 4,000 people employed in industries such as hospitality, agriculture, and agro-industry. The employment data also included companies requesting labor support from the Technical and Vocational Education and Training (TVET) program. MLVT is focused on expanding human resources to support the employment markets and the manufacturing sector for export, as well as developing skills and technical human capital. The NEA is committed to assisting young people in finding jobs, regardless of their qualifications, education, or disabilities. Additionally, the Council for the Development of Cambodia (CDC) approved investment projects that created 168,000 job opportunities for local citizens in the first half of 2024. (Source: Khmer Times)

China's fixed-asset investment remains steadily growing in the first half of the year China's fixed-asset investment saw continued growth in the first half of 2024, rising 3.9% YoY to 24.54 trillion yuan (approximately 3.44 trillion U.S. dollars). Investment in infrastructure construction increased by 5.4% YoY, while manufacturing investment surged by 9.5% YoY. High-tech industries experienced a notable 10.6% YoY increase. Property development climbed by 8.5% compared to the previous year. The stable investment expansion is attributed to large-scale equipment upgrades and the trade-in of consumer goods. Investment in purchasing equipment, tools, and instruments jumped 17.3%, contributing 2.1%pt YoY to total fixed-asset investment growth. Investment in high-tech manufacturing and services rose by 10.1% YoY and 11.7% YoY, respectively. China plans to continue boosting effective investment through major projects, industrial upgrades, equipment renewals, and private capital. This investment growth will be further accelerated by implementing major national strategies and enhancing security capacity in key areas. (Source: Khmer Times)

Fresh longan exports surge by over 100% in first half of the year In the first half of 2024, Cambodia exported over 14,800 tonnes of fresh longan to the international market, marking a 120% increase compared to the same period last year. China remains the primary market for Cambodian longan, with demand steadily rising since the market opened in late 2022 following successful negotiations. The Ministry of Agriculture and the Ministry of Commerce have collaborated to ensure a stable supply to the Chinese market. Farmers who meet Chinese customs standards for longan can sell their produce at higher prices than traditional farmers. Both ministries have been instrumental in promoting Cambodian agricultural products globally, with a focus on China. While the majority of fresh longan is exported to China, some shipments go to Thailand, with prices ranging from 3,000 to 3,800 riels per kilogram. (Source: Khmer Times)

Corporate News

BYD to establish electric vehicle assembly plant in Cambodia Chinese electric car manufacturer BYD plans to build an assembly plant in Cambodia with a production capacity of 20,000 cars per year to serve both domestic and international markets. The announcement, made during a meeting between Prime Minister Hun Manet and General Manager Liu Xueliang at the Peace Palace on July 15, aligns with Cambodia's target of having 800,000 electric vehicles on roads by 2030 under its new EV development policy. Established in 1995, BYD's Asia Pacific Auto Sales Division operates in 70 countries, with plants in China, Thailand, India, and Indonesia. The new Cambodian plant will create high-income jobs, offer young Cambodians opportunities to gain skills in new technologies, and reduce electric car costs. Kong Athit, President of the Cambodian Labour Confederation, emphasized the importance of investing in electric car technology to improve the environment, economy, energy security, and access to new technologies, aligning with global trends toward a green industry. (Source: Khmer Times)