

Daily Market Update

August 6, 2024

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
413.1	-0.31	126,545	11,079

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	7,000	0.29	0.00	-3.8	7,060	6,980	10,121	609
GTI	3,790	0.80	-0.26	33.5	3,800	3,250	21,184	152
PPAP	15,040	1.08	3.01	7.4	16,800	14,560	5,660	311
PPSP	2,340	-0.43	2.18	7.3	2,350	2,250	128,893	168
PAS	12,080	0.00	0.17	-4.0	12,180	12,040	3,100	1,036
ABC	7,520	0.00	0.27	-25.2	7,540	7,500	142,695	3,257
PEPC	2,440	1.24	-1.21	-10.9	2,520	2,390	2,320	183
MJQE	2,040	-0.49	-0.49	-4.2	2,060	2,030	22,124	661
CGSM	2,400	-0.83	-0.83	-8.7	2,440	2,390	57,636	4,702
Growth Board								
DBDE	2,090	-0.48	0.00	-2.3	2,100	2,080	2,354	39
JSL	3,850	10.00	10.00	-12.5	3,850	3,490	8,886	99

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	5.39	0.42	1.59	9.95
GTI	1Q24 106	7,068	35.63	0.54	0.46	14.00
PPAP	1Q24 1,952	38,178	7.71	0.39	2.22	5.32
PPSP	1Q24 445	3,501	5.26	0.67	1.22	5.69
PAS	1Q24 1,803	11,721	6.70	1.03	3.00	5.70
ABC	1Q24 1,518	13,222	4.95	0.57	0.97	NA
PEPC*	4Q23 -477	842	NA	2.90	4.28	65.53
MJQE	4Q23 59	297	34.65	6.88	4.42	13.68
CGSM	4Q23 166	563	14.44	4.26	6.29	15.18
Growth Board						
JSL	4Q23 274	593	14.04	6.49	1.44	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*	3,388
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,592
GT27A	0	0	--	N/A	Plain, Green	7%	1,217
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,779
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	246
RRC32A	0	0	--	N/A	Plain	7%	2,987
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,234
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,061
TCT26A	0	0	--	N/A	Plain	4.50%	749
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,606

*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	5 Y	10 Y
Total issuance ('K units)	180.1	312.0	65.3	10.0	-
Outstanding (KHR'bn)	52.0	312.0	65.3	10.0	-
Issuance ('K units, Latest)	10.0	20.0	43.3	10.0	-
Coupon rate (Latest)	3.5%	4.0%	4.5%	5.0%	-
Successful yield (Latest)	3.9%	4.0%	4.6%	5.0%	-
Latest bidding	24-Apr-24	29-May-24	26-Jun-24	24-Jul-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 Drops 0.31% on August 6, 2024

On August 6, 2024, the CSX Index closed at 413.1 points, reflecting a 0.31% decrease from the previous day. Notable gains were recorded by PEPC (+1.24%), PPAP (+1.08%), GTI (+0.80%), and PWSA (+0.29%), while CGSM (-0.83%), MJQE (-0.49%), and PPSP (-0.43%) experienced declines. Stocks PAS and ABC remained unchanged. On the growth board, DBDE fell by 0.48%, while JSL surged by 10.00%. The total trading volume for the day was 126,545 shares, amounting to a cumulative trading value of KHR 564 million. (Source: YSC Research)

Economy and Industry

New visa system to streamline entry process for international travelers Cambodia is set to introduce an electronic visa payment system on September 1, aiming to increase foreign tourist numbers. The move eliminates the need for foreign tourists to wait in queues to make cash payments, which they previously had to manually fill out at embassies or consulates. The new management system, developed by homegrown experts, aims to provide greater convenience and efficiency for tourists. The electronic payment system will lead to smoother entry procedures, improved efficiency, and a more positive first impression of the country. This modernization aligns Cambodia with global travel standards, making the country a more attractive destination for international tourists. However, challenges often arise when tourists expect Cambodia to mirror the standards of their home countries. The main notable flaw in the experience of foreign tourists in Cambodia is the lack of reliable public transportation, which can lead to frustration and inconvenience. (Source: Khmer Times)

24 additional Sihanoukville projects receive special incentives The Special Investment Promotion Programme for Preah Sihanouk Province has approved 24 additional projects for incentives, raising the total to 85. This decision, made by the Investment Promotion Working Group on July 31, aims to tackle unfinished and abandoned constructions in the coastal city since 2019. The approved projects include ongoing and upcoming constructions, expansions, and existing developments. The programme addresses stalled buildings, new constructions set for 2024, expansion plans, and ongoing projects. As of January 2024, there are 362 identified stalled projects in Sihanoukville, a city where rapid investment growth, primarily from Chinese sources, has been impacted by socio-economic changes and the Covid-19 pandemic. (Source: Khmer Times)

NBC announces nationwide acceptance of old dollar bills The National Bank of Cambodia (NBC) has announced that old, slightly torn, or stained US dollar banknotes will now be accepted nationwide without any restrictions or extra fees. This initiative aims to ease financial burdens and difficulties faced by Cambodians and foreign tourists. The central bank has prohibited all banking and financial institutions from charging additional fees for handling such banknotes. Fake US banknotes will be withdrawn without compensation and sent to NBC. This decision follows Prime Minister Hun Manet's announcement to implement the exchange of old or stained US bills countrywide, expanding from Siem Reap province. NBC clarified that it does not have the authority to issue or destroy dollar bills, which must be transferred to the US Federal Reserve. (Source: Khmer Times)

Corporate News

Metfone and TikTok launch "Metfone Stars" to empower cambodian youth in video content creation Cambodian mobile operator Metfone has partnered with the Chinese social media platform TikTok to launch "Metfone Stars," the first video competition for young people and producers on social media. Held at Aeon Mall Sen Sok City on August 4, the program aims to boost creativity, skills, and confidence among young Cambodians while promoting Cambodian culture and Metfone services. The competition was judged with a focus on quality, content, technique, and creativity, ensuring accuracy and fairness. Harry Boy won first place, followed by Ricky Ekisinye and Rith Daro. These top three winners are recognized as the most talented young video content producers. The competition serves as a training ground, providing participants with valuable experience and training opportunities. Prizes included Vivo mobile phones and Metfone scratch cards, further incentivizing the young creators. (Source: Khmer Times)