

Daily Market Update



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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
411.9	-0.74	39,052	11,046

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	6,980	0.00	-0.29	-4.1	7,060	6,960	28,137	607
GTI	3,550	-3.79	-6.58	25.0	3,800	3,290	31,911	142
PPAP	14,700	-1.34	0.68	5.0	16,000	14,560	8,807	304
PPSP	2,290	-1.29	0.00	5.0	2,360	2,250	232,810	165
PAS	11,960	-0.33	-0.83	-4.9	12,180	11,960	6,347	1,026
ABC	7,460	-0.27	-0.53	-25.8	7,540	7,460	226,110	3,231
PEPC	2,470	0.41	0.00	-9.9	2,520	2,390	5,255	185
MJQE	2,050	0.00	0.00	-3.8	2,060	2,040	40,713	664
CGSM	2,410	-1.23	-0.41	-8.4	2,440	2,400	74,886	4,722
Growth Board								
DBDE	2,080	-0.48	-0.48	-2.8	2,100	2,080	18,645	38
JSL	3,420	-1.44	-2.29	-22.3	3,850	3,420	45,829	88

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	5.38	0.42	1.58	9.95
GTI	1Q24	106	7,068	33.38	0.50	0.43	13.35
PPAP	1Q24	1,952	38,178	7.53	0.39	2.17	5.22
PPSP	1Q24	445	3,501	5.15	0.65	1.19	5.60
PAS	1Q24	1,803	11,721	6.63	1.02	2.97	5.66
ABC	1Q24	1,518	13,222	4.91	0.56	0.96	NA
PEPC*	4Q23	-477	842	NA	2.93	4.34	65.83
MJQE	4Q23	59	297	34.82	6.91	4.44	13.75
CGSM	4Q23	166	563	14.51	4.28	6.32	15.24
Growth Board							
JSL	4Q23	274	593	12.47	5.77	1.28	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*	3,382
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,586
GT27A	0	0	--	N/A	Plain , Green	7%	1,211
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,773
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	240
RRC32A	0	0	--	N/A	Plain	7%	2,981
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,228
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,055
TCT26A	0	0	--	N/A	Plain	4.50%	743
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,600

*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 0.74% amid broad declines on August 12, 2024

On August 12, 2024, the CSX Index closed at 411.9 points, reflecting a 0.74% decline from the previous day. Among the stocks, PEPC saw a modest gain of 0.41%, while significant losses were recorded in GTI (-3.79%), PPAP (-1.34%), PPSP (-1.29%), CGSM (-1.23%), PAS (-0.33%), and ABC (-0.27%). Stocks PWSA and MJQE remained stable with no change. On the growth board, DBDE and JSL fell by 0.48% and 1.44%, respectively. The day's total trading volume amounted to 39,052 shares, with a cumulative trading value of KHR 209 million. (Source: YSC Research)

Economy and Industry

Cambodia's international trade surpasses \$31 billion in the first seven months of the year

Cambodia's international trade volume surged by 15% YoY in the first seven months of 2024, reaching \$31.18 billion, up from \$27.1 billion during the same period last year. Exports climbed 14% YoY to \$14.76 billion, while imports rose 16% YoY to \$16.42 billion. China remained Cambodia's largest trading partner, with bilateral trade growing by 23% YoY to \$8.72 billion. The Cambodia-China Free Trade Agreement (CCFTA) and the Regional Comprehensive Economic Partnership (RCEP) were significant contributors to this growth. The RCEP includes 15 Asia-Pacific nations, comprising 10 ASEAN members and their five key trading partners: China, Japan, South Korea, Australia, and New Zealand. (Source: Khmer Times)

Surge in Cambodia's aviation sector with 22% YoY passenger increase in first half of 2024

Cambodia's aviation sector experienced substantial growth in the first half of 2024, with the country's three international airports handling 3.03 million passengers, marking a 22% increase compared to the same period last year. The State Secretariat of Civil Aviation (SSCA) also reported a 16% rise in flight movements, totaling 28,725. Phnom Penh International Airport managed 2.28 million passengers, while Siem Reap Angkor International Airport and Sihanoukville International Airport received 719,982 and 35,463 passengers, respectively. The sector is expected to continue its upward trajectory, with air traffic projected to grow by 67% for the year compared to 2019 levels. This growth is bolstered by the Cambodian government's commitment to enhancing airport infrastructure and aviation services, including the construction of the \$1.5 billion Techo International Airport, which is 78% complete and slated for full operation in the first half of 2025. (Source: Khmer Times)

Cambodia sees 20% YoY growth in credit card usage in 2023

Cambodia's credit card market expanded by 20% in 2023, with the number of issued cards rising to 223,749 from 185,360 in 2022. Despite this growth, credit cards still account for only 0.3% of total loans in the banking system. A 2023 Visa survey found that 35% of Cambodians use either a debit or credit card. Credit cards represented 0.2% of total credits in 2013. AEON Specialized Bank (Cambodia) Plc led the market in credit card issuance, followed by ACLEDA Bank, Union Commercial Bank Plc, and others. Visa's 2023 report underscores the benefits of credit cards, such as flexibility, positive credit history, and digital transparency. (Source: Khmer Times)

Corporate News

Chief Bank and BELTEI International University join forces to launch 'Chief Easy' digital lending platform

Chief Bank has teamed up with BELTEI International University to launch "Chief Easy," a digital micro-lending platform designed to enhance financial accessibility in Cambodia. Initially approved in 2021, the platform enables users to apply for loans anytime, anywhere, with responses guaranteed within 24 hours. In 2022, the loan limit was raised to \$5,000 to better meet customer needs. The partnership focuses on aiding students and their families, particularly those who are unbanked or underbanked, by providing access to funds for educational and other financial needs. BELTEI International University will help promote and integrate Chief Easy within its community. Chief Bank's headquarters will soon move to Chief Tower in Phnom Penh's BKK1 district. The micro-lending service is available on both iOS and Android platforms. (Source: Cambodia Investment Review)