

Daily Market Update

August 15, 2024

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
413.9	0.20	209,279	11,102

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	32,294	607
GTI	3,640	1.39	-4.21	28.2	3,800	3,370	488,454	146
PPAP	14,440	-0.41	-1.10	3.1	15,740	14,440	9,831	299
PPSP	2,290	-0.87	0.00	5.0	2,360	2,250	444,646	165
PAS	12,020	0.00	-0.33	-4.5	12,180	11,960	6,903	1,031
ABC	7,500	0.81	0.00	-25.4	7,540	7,440	392,188	3,249
PEPC	2,410	-1.63	-2.43	-12.0	2,520	2,410	6,625	181
MJQE	2,050	0.00	0.00	-3.8	2,060	2,040	50,288	664
CGSM	2,430	0.00	0.41	-7.6	2,440	2,400	80,400	4,761
Growth Board								
DBDE	2,080	-0.48	-0.48	-2.8	2,100	2,080	26,657	38
JSL	3,450	-1.43	-1.43	-21.6	3,850	3,410	49,166	89

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	34.22	0.51	0.44	13.59
PPAP	1Q24	1,952	38,178	7.40	0.38	2.13	5.14
PPSP	1Q24	445	3,501	5.15	0.65	1.19	5.60
PAS	1Q24	1,803	11,721	6.67	1.03	2.99	5.68
ABC	1Q24	1,518	13,222	4.94	0.57	0.96	NA
PEPC*	4Q23	-477	842	NA	2.86	4.23	65.24
MJQE	4Q23	59	297	34.82	6.91	4.44	13.75
CGSM	4Q23	166	563	14.63	4.31	6.37	15.35
Growth Board							
JSL	4Q23	274	593	12.58	5.82	1.29	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*	3,379
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,583
GT27A	0	0	--	N/A	Plain , Green	7%	1,208
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,770
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	237
RRC32A	0	0	--	N/A	Plain	7%	2,978
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,225
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,052
TCT26A	0	0	--	N/A	Plain	4.50%	740
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,597

*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 edges up 0.20% with mixed stock performance on August 15, 2024

On August 15, 2024, the CSX Index closed at 413.9 points, marking a modest 0.20% increase from the previous day. Notable gains were recorded in GTI (+1.39%) and ABC (+0.81%), while PEPC (-1.63%), PPSP (-0.87%), and PPAP (-0.41%) experienced losses. PWSA, PAS, MJQE, and CGSM remained unchanged. On the growth board, DBDE and JSL dropped by 0.48% and 1.43%, respectively. The total trading volume for the day was 209,279 shares, with a cumulative trading value of KHR 817 million. (Source: YSC Research)

Economy and Industry

Korean FDI is the second largest in Cambodia, according to Ambassador Park Korea ranks as the second-largest source of Foreign Direct Investment (FDI) in Cambodia, with over 40% of its total investment concentrated in the banking and financial sectors, according to Korean Ambassador Park Jung-Wook. During a meeting with Chea Serey, Governor of the National Bank of Cambodia (NBC), Park highlighted the strong investment ties between the two countries and praised NBC's advancements in the financial sector, particularly the development of a digital payment system using QR codes. He also called for continued support and cooperation from relevant ministries and institutions in areas such as banking, finance, and cybersecurity. Governor Chea Serey expressed gratitude for Korea's technical assistance and training programs, which have bolstered NBC's monetary policy effectiveness. Additionally, Ambassador Park met with Cambodia's Prime Minister, where he expressed Korea's growing interest in investing in Cambodia following the Prime Minister's recent visit to Seoul. (Source: Khmer Times)

Cambodia-Vietnam trade hits \$4.6 billion in the first seven months of 2024 Cambodia's trade relations with Vietnam surged by 23.5% YoY in the first seven months of this year, surpassing \$4.6 billion. This growth is largely due to the increased demand for Cambodian products, including garments, accessories, machinery, rubber, and agricultural goods. Cambodia's exports to Vietnam rose to over \$2.2 billion, marking a 37.7% YoY increase, while imports from Vietnam reached approximately \$2.4 billion, up 12.9% YoY. These strong trade figures contribute to Cambodia's global trade expansion, with total exports reaching \$14.7 billion from January to July 2023. The United States remains Cambodia's top trading partner, with exports over \$5.5 billion, a 6.4% increase, followed by China, with exports exceeding \$975 million, up 19.7% YoY, and Japan, with exports valued at over \$764 million, a 16.7% YoY rise. (Source: Khmer Times)

Cambodia's trade with RCEP countries reached nearly \$20 billion in the first seven months of 2024 Cambodia's trade with RCEP countries totaled \$19.87 billion in the first seven months of 2024, reflecting a 16.8% rise compared to the same period last year, according to a report from the Ministry of Commerce. Trade with RCEP members made up 63% of Cambodia's total trade volume during this period. The Kingdom exported \$5.2 billion worth of goods to RCEP countries, marking a 13.2% YoY increase, while imports from RCEP countries grew by 18% YoY to \$14.67 billion. The top five trading partners under the RCEP framework are China, Vietnam, Thailand, Japan, and Singapore. RCEP, which includes 15 Asia-Pacific countries, plays a significant role in driving Cambodia's trade growth and attracting foreign direct investment, according to Secretary of State Penn Sovicheat from Cambodia's Ministry of Commerce. (Source: Khmer Times)

Corporate News

Royal Group International and Marriott International unveil plans for the Ritz-Carlton 6-Star hotel and branded residences in Cambodia Royal Group International has joined forces with Marriott International to bring The Ritz-Carlton to Cambodia, marking a milestone for the nation's hospitality industry. The upcoming dual-branded hotel and residence will be strategically situated on Norodom Boulevard, one of Phnom Penh's most prestigious addresses. This development will feature a sophisticated blend of luxury residences, office spaces, and a five-star hotel, setting a new standard for upscale hospitality in Cambodia. The Ritz-Carlton Phnom Penh is poised to become a landmark, offering guests stunning views of iconic sites such as the Royal Palace and the Mekong River. The project is in line with the Cambodian government's urban development goals and aligns with Prime Minister Hun Manet's vision of tourism as a key economic growth driver. With state-of-the-art amenities, five fine dining restaurants, and personalized services, The Ritz-Carlton Phnom Penh is set to redefine luxury in the region. The project is anticipated to generate substantial employment opportunities, attract international investment, and elevate the standards of Cambodia's real estate industry, thereby boosting investor confidence. (Source: Cambodia Investment Review)