

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
410.2	-0.63	83,561	11,002

### 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	6,840	-0.58	-2.29	-6.0	7,000	6,820	78,013	595
GTI	3,610	0.28	-5.00	27.1	3,800	3,550	550,315	144
PPAP	13,360	-2.20	-8.49	-4.6	15,040	13,360	17,435	276
PPSP	2,250	0.45	-1.75	3.2	2,360	2,240	562,652	162
PAS	11,960	-0.17	-0.83	-4.9	12,100	11,800	18,969	1,026
ABC	7,500	0.00	0.00	-25.4	7,520	7,440	607,217	3,249
PEPC	2,450	0.00	-0.81	-10.6	2,490	2,400	9,365	184
MJQE	2,050	0.00	0.00	-3.8	2,050	2,030	100,096	664
CGSM	2,400	-1.23	-0.83	-8.7	2,440	2,400	110,735	4,702
<b>Growth Board</b>								
DBDE	2,090	0.97	0.00	-2.3	2,100	2,070	34,394	39
JSL	3,470	0.58	-0.86	-21.1	3,850	3,410	51,979	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)	
<b>Main Board</b>							
PPWSA	1Q24	1,298	16,580	5.27	0.41	1.55	9.88
GTI	1Q24	106	7,068	33.94	0.51	0.43	13.51
PPAP	1Q24	1,952	38,178	6.84	0.35	1.97	4.81
PPSP	1Q24	445	3,501	5.06	0.64	1.17	5.52
PAS	1Q24	1,803	11,721	6.63	1.02	2.97	5.66
ABC	1Q24	1,518	13,222	4.94	0.57	0.96	NA
PEPC*	4Q23	-477	842	NA	2.91	4.30	65.63
MJQE	4Q23	59	297	34.82	6.91	4.44	13.75
CGSM	4Q23	166	563	14.44	4.26	6.29	15.18
<b>Growth Board</b>							
JSL	4Q23	274	593	12.65	5.85	1.29	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*	3,368
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,572
GT27A	0	0	--	N/A	Plain , Green	7%	1,197
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,759
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	226
RRC32A	0	0	--	N/A	Plain	7%	2,967
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,214
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,041
TCT26A	0	0	--	N/A	Plain	4.50%	729
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,586

\*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 0.63% amid mixed performance on August 26, 2024

On August 26, 2024, the CSX Index dipped by 0.63%, closing at 410.2 points. The main board recorded gains from PPSP (+0.45%) and GTI (+0.28%), while PPAP (-2.20%), CGSM (-1.23%), PWSA (-0.58%), and PAS (-0.17%) experienced losses. ABC, PEPC, and MJQE remained unchanged. On the growth board, JSL and DBDE saw increases of 0.97% and 0.58%, respectively. The day's trading activity involved 83,561 shares, amounting to a total trading value of KHR 406 million. (Source: YSC Research)

### Economy and Industry

**Cambodia, Thailand committed to reach \$15 billion in bilateral trade by 2025** Cambodia and Thailand are working towards increasing bilateral trade to \$15 billion by 2025, according to a senior official from Thailand's Ministry of Commerce. Under the Joint Commission for Bilateral Cooperation, both countries aim to boost trade and investment while reviewing the remaining tasks set by their leaders to achieve this target. In the first half of 2024, bilateral trade reached \$5.19 billion, marking a 20.52% YoY increase. Cambodia's main exports to Thailand include gold, vegetables, and various metal scraps, while it imports refined products, fuel, sugar, and beverages from Thailand. (Source: Khmer Times)

#### Cambodia and Hong Kong forge strategic partnership to drive technological innovation and economic growth

Cambodia's Ministry of Industry, Science, Technology, and Innovation has signed a Memorandum of Understanding (MoU) with the Chinese General Chamber of Commerce in Hong Kong to advance economic and technological collaboration, particularly in Industry 4.0. The partnership aligns with Cambodia's Digital Economy and Society Policy Framework 2021-2035 and aims to introduce advanced technologies like fintech and AI into Cambodia's industrial sectors. The MoU will also enhance trade and investment, promote sustainability through green technologies, and focus on capacity building through educational programs and knowledge exchange. This agreement strengthens Cambodia-Hong Kong relations and supports Cambodia's journey toward a modern, technology-driven economy. (Source: Cambodia Investment Review)

#### PM says no tax for business with annual income below KHR 250 million

Prime Minister Hun Manet announced that micro enterprises in Cambodia with an annual turnover of less than 250 million riels will not be subject to taxation or required to register for tax purposes. This statement was made during his address on the achievements of the Royal Government, following concerns over a recent Prakas issued by the Ministry of Economy and Finance (MEF) aimed at encouraging informal economy operators to comply with tax obligations. The Prime Minister requested the repeal of this Prakas to prevent confusion among small business owners who feared immediate tax liabilities. He emphasized that the Prakas was intended to encourage voluntary registration for government benefits without imposing tax burdens. The government aims to better identify informal economy workers to improve welfare programs. The MEF's sub-decree seeks to integrate informal economic activities into the formal tax system, ensuring proper regulation and taxation. (Source: Khmer Times)

## Corporate News

**MISTI supports RMA's launch of new electric vehicles** Minister Hem Vandy presided over the launch of RMA Cambodia's new electric vehicle (EV) models, the Chang An Deepal LO7 and SO7, marking a significant step in Cambodia's EV and technological innovation journey. In his remarks, Vandy highlighted the global shift towards EVs, driven by consumer demand and environmental regulations, and emphasized that the EV industry could boost job creation, economic growth, and technology transfer in Cambodia. Ngorn Saing, General Director of RMA Cambodia, discussed the company's progression from importing to assembling vehicles locally, with over 4,000 units sold from their Ford assembly plant in Pursat. Vandy encouraged partnerships with local SMEs to strengthen the supply chain and urged ongoing collaboration with the Ministry to meet safety standards. The new EV models offer impressive features, including a range of over 600 kilometers per charge and advanced safety and infotainment systems, underscoring Cambodia's commitment to green development through innovation. (Source: Khmer Times)