

Daily Market Update

August 27, 2024

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
410.3	0.02	86,557	11,004

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	6,800	-0.58	-2.86	-6.6	7,000	6,800	78,893	591
GTI	3,610	0.00	-5.00	27.1	3,800	3,550	555,623	144
PPAP	13,480	0.90	-7.67	-3.7	15,040	13,360	17,935	279
PPSP	2,240	-0.44	-2.18	2.8	2,360	2,240	588,769	161
PAS	11,920	-0.33	-1.16	-5.2	12,080	11,800	19,020	1,022
ABC	7,480	-0.27	-0.27	-25.6	7,520	7,440	651,776	3,240
PEPC	2,440	-0.41	-1.21	-10.9	2,470	2,400	9,579	183
MJQE	2,040	-0.49	-0.49	-4.2	2,050	2,030	107,681	661
CGSM	2,410	0.42	-0.41	-8.4	2,440	2,400	115,738	4,722
Growth Board								
DBDE	2,070	-0.96	-0.96	-3.3	2,100	2,070	34,762	38
JSL	3,450	-0.58	-1.43	-21.6	3,850	3,410	52,008	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 (ttm,KHR)	BPS* KHR	P/E (ttm,x)	P/B (mrq,x)	P/S (ttm,x)	EV/EBITDA (ttm,x)
Main Board						
PPWSA	1Q24 1,298	16,580	5.24	0.41	1.54	9.86
GTI	1Q24 106	7,068	33.94	0.51	0.43	13.51
PPAP	1Q24 1,952	38,178	6.91	0.35	1.99	4.85
PPSP	1Q24 445	3,501	5.03	0.64	1.17	5.50
PAS	1Q24 1,803	11,721	6.61	1.02	2.96	5.65
ABC	1Q24 1,518	13,222	4.93	0.57	0.96	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	14.51	4.28	6.32	15.24
Growth Board						
JSL	4Q23 274	593	12.58	5.82	1.29	NA
DBDE	1Q24 250	1,930	8.29	1.07	0.49	5.60

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*	3,367
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,571
GT27A	0	0	--	N/A	Plain , Green	7%	1,196
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,758
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	225
RRC32A	0	0	--	N/A	Plain	7%	2,966
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,213
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,040
TCT26A	0	0	--	N/A	Plain	4.50%	728
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,585

*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 inches up 0.02% amid mixed market performance on August 27, 2024

On August 27, 2024, the CSX Index edged up by 0.02%, closing at 410.3 points. The main board saw gains from PPAP (+0.90%) and CGSM (+0.42%), while PWSA (-0.58%), MJQE (-0.49%), PPSP (-0.44%), PEPC (-0.41%), PAS (-0.33%), and ABC (-0.27%) posted losses. GTI remained unchanged. On the growth board, JSL and DBDE declined by 0.96% and 0.58%, respectively. The day's trading activity included 86,557 shares, with a total trading value of KHR 424 million. (Source: YSC Research)

Economy and Industry

PM seeks stimulus package for northeastern provinces Prime Minister Hun Manet has tasked the Ministry of Economy and Finance (MEF) with preparing a stimulus package to boost investment in Cambodia's northeastern provinces - Kratie, Stung Treng, Mondulakiri, and Ratanakiri. He asked for the package to be completed by the end of 2024 and implemented from 2025. The initiative aims to attract local investors, develop the region, and address concerns about the government's commitment to these provinces. Lim Heng, Vice-President of the Cambodia Chamber of Commerce, emphasized the potential for agro-tourism, tourism, and mining industries in the region if infrastructure is improved. Chey Tech, a socio-economic researcher, supported the stimulus package, suggesting it could enhance business and protect territorial integrity. The package is expected to include incentives like tax benefits, infrastructure development, and strengthened human resources, similar to those offered in Special Economic Zones (SEZs). (Source: Khmer Times)

CDC mulls launching online investment application form Deputy Prime Minister Sun Chanthol announced that the Council for the Development of Cambodia (CDC) plans to launch an online investment application system to simplify the investment process. The new system, called the CDC Investment Project Management (CDCIPM), will allow investors to apply for investment project registration, pay service fees, and obtain digital certificates online. The system aims to enhance coordination and streamline public services. In the future, the CDCIPM will connect with other ministries and institutions to further ease investment in Cambodia. The online system is expected to launch officially after approval from the Prime Minister. (Source: Khmer Times)

Public fund launched to develop border infrastructure The Cambodian government has launched a public fundraising drive to build infrastructure in border areas, allowing both local and international citizens to contribute voluntarily. Announced by Prime Minister Hun Manet, the Border Infrastructure Fund responds to public interest in supporting national development, particularly in regions near Thailand, Laos, and Vietnam. While the initiative has been welcomed as a way to involve the public directly, experts like Soeung Saroeun and Yong Kim Eng emphasize the importance of transparency, effective fund management, and regular updates to maintain public trust and ensure that donations are used appropriately. (Source: Kiripost)

Corporate News

Wing Bank offers full financing loan to JETOUR Cambodia's customers Wing Bank (Cambodia) Plc and KNN Cambodia Co., Ltd, the parent company of JETOUR Cambodia, have signed an MoU to offer Cambodians loans covering up to 100% of JETOUR vehicle purchases. This partnership, endorsed by key figures like Neak Oknha Kith Meng, aims to make car ownership more accessible without a down payment. Wing Bank will provide flexible repayment terms of up to 84 months and swift loan approvals. This collaboration is expected to boost Cambodia's economic development, with JETOUR Cambodia serving as the exclusive distributor of JETOUR luxury cars. (Source: Kiripost)