

Daily Market Update

August 30, 2024

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
411.2	0.05	24,348	11,029

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	6,860	0.59	-2.00	-5.8	7,000	6,800	82,962	597
GTI	3,600	0.00	-5.26	26.8	3,790	3,550	563,365	144
PPAP	13,600	1.49	-6.85	-2.9	15,040	13,360	20,010	281
PPSP	2,230	0.00	-2.62	2.3	2,360	2,210	622,714	160
PAS	11,900	-0.17	-1.33	-5.4	12,080	11,800	20,125	1,021
ABC	7,480	0.00	-0.27	-25.6	7,520	7,440	731,124	3,240
PEPC	2,450	0.00	-0.81	-10.6	2,470	2,400	10,684	184
MJQE	2,040	0.00	-0.49	-4.2	2,050	2,030	120,874	661
CGSM	2,420	0.00	0.00	-8.0	2,440	2,400	131,928	4,741
Growth Board								
DBDE	2,070	0.00	-0.96	-3.3	2,100	2,070	37,600	38
JSL	3,430	1.48	-2.00	-22.0	3,850	3,380	53,264	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 (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	5.28	0.41	1.56	9.89
GTI	1Q24 106	7,068	33.85	0.51	0.43	13.49
PPAP	1Q24 1,952	38,178	6.97	0.36	2.01	4.89
PPSP	1Q24 445	3,501	5.01	0.64	1.16	5.48
PAS	1Q24 1,803	11,721	6.60	1.02	2.96	5.64
ABC	1Q24 1,518	13,222	4.93	0.57	0.96	NA
PEPC*	4Q23 -477	842	NA	2.91	4.30	65.63
MJQE	4Q23 59	297	34.65	6.88	4.42	13.68
CGSM	4Q23 166	563	14.57	4.30	6.34	15.30
Growth Board						
JSL	4Q23 274	593	12.51	5.78	1.28	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*	3,364
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,568
GT27A	0	0	--	N/A	Plain , Green	7%	1,193
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,755
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	222
RRC32A	0	0	--	N/A	Plain	7%	2,963
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,210
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,037
TCT26A	0	0	--	N/A	Plain	4.50%	725
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,582

*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 marginally increases as PPAP and PWSA lead gains

On August 30, 2024, the CSX Index inched up by 0.05%, closing at 411.2 points. On the main board, PPAP rose by 1.49%, and PWSA increased by 0.59%, while PAS declined by 0.17%. GTI, PPSP, ABC, MJQE, and CGSM showed no change. On the growth board, DBDE remained steady, while JSL gained 1.48%. The day's trading volume totaled 24,348 shares, with a cumulative trading value of KHR 153 million. (Source: YSC Research)

Economy and Industry

Cambodia and South Korea launch cross-border QR code payments Cambodia and South Korea have launched cross-border QR code payments, allowing citizens of both countries to use QR codes for transactions. The initiative enables payments through Cambodia's Bakong KHQR and South Korea's Jeonbuk Bank mobile app, enhancing convenience for visitors and residents. Initially, South Korean visitors can use their Jeonbuk Bank app to scan QR codes in Cambodia, while a future phase will allow Cambodians to use local wallets at Jeonbuk Bank merchants in South Korea. Chea Serey, Governor of the National Bank of Cambodia, highlighted the project's role in boosting financial cooperation, trade, tourism, and financial inclusion. This partnership adds to Cambodia's existing QR payment collaborations with Thailand, Vietnam, Laos, and China, aligning with NBC's goals to modernize cross-border payments. (Source: Khmer Times)

Banks give discounts and perks for salary loans Cambodian banks are enhancing services for customers with salary accounts by offering preferential interest rates, minimal documentation, and reduced processing fees. Wing Bank provides collateral-free digital loans and perks for employers, such as fee-free transfers and corporate loans through its Wingbiz+ payroll service. CIMB Bank offers easier loan access with benefits for salary account holders. Wing Bank uses AI for fast loan processing, enabling instant, collateral-free loans up to \$50,000. ABA Bank's salary loans offer flexible, no-fee borrowing options up to 50% of the monthly salary. ALCEDA Bank focuses on transparent payroll management, offering free salary withdrawals and competitive rates. These banks aim to support both employees and employers with seamless payroll and financial services. (Source: Khmer Times)

CDC and IPAAO discuss agri-food cooperation The Council for the Development of Cambodia (CDC) and Canada's Indo-Pacific Agriculture and Agri-Food Office (IPAAO) recently discussed opportunities for bilateral cooperation in Cambodia's agri-food sector. Suon Sophal, Deputy Secretary General of the Cambodian Investment Board, highlighted Cambodia's strategic agricultural products and the role of the Agri-Food Investment Desk (AFID) in promoting agri-food innovation. Kelly, Executive Director of IPAAO, expressed optimism about IPAAO's potential to enhance bilateral cooperation, particularly through joint initiatives between CDC and AFID. Key Cambodian agri-food products include mangos, cashew nuts, bananas, and Kampot pepper. (Source: Khmer Times)

Corporate News

Sathapana Bank has officially appointed Mr. Henk G. MULDER as its new Chief Executive Officer Sathapana Bank has appointed Mr. Henk G. Mulder as its new CEO, effective August 23, 2024. With over 40 years of experience in retail and investment banking, Mr. Mulder is recognized for his strategic and change management expertise. His career began at ABN Amro Bank, where he held various roles globally, and he has previously served as CEO at Zanaco, Rabo Development, and PT Bank Rabobank. The Board of Directors expressed confidence in Mr. Mulder's leadership, believing he will drive Sathapana Bank's growth. Mr. Mulder aims to leverage the bank's strengths in digital capabilities, branch network, and banking solutions to enhance its market leadership in Cambodia.