

Daily Market Update

September 11, 2024

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
411.7	0.24	34,387	11,041

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)
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Main Board

PWSA	6,680	-0.89	-2.62	-8.2	6,980	6,680	122,754	581
GTI	3,790	-0.26	5.28	33.5	3,830	3,590	113,456	152
PPAP	13,440	0.30	-1.18	-4.0	14,580	13,360	1,454	278
PPSP	2,230	0.90	0.00	2.3	2,290	2,210	11,995	160
PAS	11,820	0.17	-0.67	-6.0	12,020	11,800	9,539	1,014
ABC	7,500	0.27	0.27	-25.4	7,500	7,460	307,073	3,249
PEPC	2,480	-0.40	1.22	-9.5	2,500	2,400	13,936	186
MJQE	2,040	0.00	0.00	-4.2	2,050	2,030	43,283	661
CGSM	2,430	0.41	0.41	-7.6	2,430	2,400	23,952	4,761

Growth Board

DBDE	2,070	0.00	0.00	-3.3	2,090	2,070	20,248	38
JSL	3,440	0.00	0.29	-21.8	3,490	3,380	12,047	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	5.14	0.40	1.52	9.81
GTI	2Q24	47	7,165	80.76	0.53	0.46	16.38
PPAP	2Q24	1,800	39,401	7.47	0.34	2.09	4.81
PPSP	2Q24	85	3,560	26.15	0.63	1.42	7.92
PAS	2Q24	1,132	11,977	10.44	0.99	2.62	6.64
ABC	2Q24	1,554	13,448	4.83	0.56	0.95	NA
PEPC*	4Q24	-1,035	165	NA	14.99	4.37	NA
MJQE	2Q24	59	314	34.75	6.49	4.29	29.65
CGSM	2Q24	160	609	15.14	3.99	6.43	15.28

Growth Board

JSL	2Q24	2	669	2,035.55	5.14	1.18	NA
DBDE	2Q24	80	1,932	25.85	1.07	0.55	8.80

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*	3,352
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,556
GT27A	0	0	--	N/A	Plain , Green	7%	1,181
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,743
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	210
RRC32A	0	0	--	N/A	Plain	7%	2,951
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,198
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,025
TCT26A	0	0	--	N/A	Plain	4.50%	713
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,570

*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	0
Outstanding (KHR'bn)	52.0	312.0	65.3	10.0	0
Issuance ('K units, Latest)	10.0	20.0	43.3	10.0	0.0
Coupon rate (Latest)	3.5%	4.0%	4.5%	5.0%	5.3%
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	21-Aug-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 rebounds by 0.24% amid mixed performances on September 11, 2024

On September 11, 2024, the CSX index rebounded by 0.24%, closing at 411.7 points. The main board saw gains in PPSP (+0.90%), CGSM (+0.41%), PPAP (+0.30%), ABC (+0.27%), and PAS (+0.17%), while PWSA led the declines at -0.89%, followed by PEPC (-0.40%) and GTI (-0.26%). Meanwhile, MJQE remained unchanged. On the growth board, both DBDE and JSL held steady. The total trading volume reached 34,387 shares, with a cumulative trading value of KHR 218 million. (Source: YSC Research)

Economy and Industry

Senate President Hun Sen urges South Korea to boost investment in Cambodia Senate President Hun Sen has called on the South Korean government to encourage more Korean investors to explore opportunities in Cambodia, assuring them of protection and a peaceful environment for foreign investment. Speaking at the 25th World Knowledge Forum in South Korea, he expressed gratitude for the growing economic ties and highlighted the recent Free Trade Agreement (FTA) between the two countries, which aims to boost bilateral trade and investment. South Korean National Assembly Speaker Woo Won-Shik acknowledged the benefits of the FTA, noting its role in facilitating investments from over 200 Korean companies in Cambodia. Both leaders emphasized the potential impact of a proposed Special Economic Zone (SEZ) for Korean firms in Cambodia, which was discussed during Prime Minister Hun Manet's recent visit to South Korea. Trade between the two nations reached over \$556 million in the first eight months of 2024, marking a significant increase in bilateral economic activities. (Source: Phnom Penh Post)

NBC discusses QR cross-border payment progress with Japanese bank Chea Serey, Governor of the National Bank of Cambodia (NBC), met with Katsufumi Uchida, Co-Head and Managing Executive Officer for the Asia-Pacific Division of Sumitomo Mitsui Banking Corporation (SMBC), to discuss progress on connecting Cambodia's QR Code cross-border payment system with Japan. They also discussed NBC's international reserve investments in green bonds. Katsufumi highlighted SMBC's contributions to Cambodia's banking sector through investments and a commitment to long-term development. Serey encouraged SMBC to expand its operations in Cambodia, emphasizing the potential to enhance trade and investment between the two countries. (Source: Khmer Times)

Cambodia can access many tax-free markets for processed exports Prime Minister Hun Manet highlighted that Cambodia has access to multiple markets where processed products can be exported duty-free, due to the country's new investment law. Speaking at the 7th Cambodia Rice Forum, he emphasized that the law provides significant incentives for private sector engagement in processing for export, especially using local raw materials. He urged the private sector to maintain high quality and explore additional high-value markets through trade agreements, including those with China, South Korea, the UAE, and the halal market, to enhance Cambodia's competitive edge. (Source: Khmer Times)

Corporate News

Visa Worldwide Partner and Ministry of Tourism to boost Cambodia's tourism sector The Cambodian Ministry of Tourism and Visa Worldwide have signed an MoU to enhance Cambodia's tourism sector through data sharing, marketing support, education, capacity building, and digital transformation, especially digital payments. The signing took place between Minister Sok Soken and Visa's Arturo Planell. Minister Soken emphasized the partnership's role in developing a strong technology system to facilitate local and international tourism in Cambodia. (Source: Khmer Times)