

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
411.3	0.09	42,603	11,033

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	6,680	-0.30	-2.62	-8.2	6,880	6,660	222,930	581
GTI	3,830	0.00	6.39	34.9	3,830	3,590	126,100	153
PPAP	13,740	0.44	1.03	-1.9	14,000	13,360	3,383	284
PPSP	2,240	0.90	0.45	2.8	2,260	2,210	27,043	161
PAS	11,900	0.85	0.00	-5.4	12,000	11,800	15,239	1,021
ABC	7,500	0.00	0.27	-25.4	7,500	7,480	419,417	3,249
PEPC	2,420	0.00	-1.22	-11.7	2,500	2,410	14,805	181
MJQE	2,040	0.00	0.00	-4.2	2,050	2,040	51,055	661
CGSM	2,420	0.00	0.00	-8.0	2,430	2,400	33,511	4,741
Growth Board								
DBDE	2,060	0.00	-0.48	-3.7	2,090	2,060	37,069	38
JSL	3,480	0.00	1.46	-20.9	3,490	3,380	13,169	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)
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Main Board							
	1Q24	1,298	16,580	5.14	0.40	1.52	9.81
PPWSA	2Q24	47	7,165	81.61	0.53	0.46	16.49
GTI	2Q24	1,800	39,401	7.64	0.35	2.13	4.90
PPAP	2Q24	85	3,560	26.26	0.63	1.42	7.95
PPSP	2Q24	1,132	11,977	10.51	0.99	2.64	6.67
PAS	2Q24	1,554	13,448	4.83	0.56	0.95	NA
ABC	4Q24	-1,035	165	NA	14.62	4.27	NA
PEPC*	2Q24	59	314	34.75	6.49	4.29	29.65
MJQE	2Q24	160	609	15.08	3.98	6.41	15.22
CGSM	Growth Board						
JSL	2Q24	1	669	4,156.42	5.20	1.07	NA
DBDE	2Q24	80	1,932	25.73	1.07	0.55	8.77

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*	3,345
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,549
GT27A	0	0	--	N/A	Plain, Green	7%	1,174
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,736
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	203
RRC32A	0	0	--	N/A	Plain	7%	2,944
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,191
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,018
TCT26A	0	0	--	N/A	Plain	4.50%	706
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,563

*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 rises 0.09% with gains in PPSP, PAS, and PPAP

On September 18, 2024, the CSX index increased by 0.09%, closing at 411.3 points. The main board saw gains in PPSP (+0.90%), PAS (+0.85%), and PPAP (+0.44%), while PWSA (-0.30%) declined. Meanwhile, GTI, ABC, PEPC, MJQE, and CGSM remained unchanged. On the growth board, DBDE and JSL closed at the opening price. The total trading volume was 42,603 shares, with a cumulative trading value of KHR 266 million. (Source: YSC Research)

Economy and Industry

NBC plans to promote riel with single KHQR The National Bank of Cambodia (NBC) is introducing a unified KHQR code for both riel and US dollar transactions to streamline digital payments and boost the use of the Khmer Riel. This initiative, starting in March 2024, will allow users to make payments by scanning a single QR code, replacing the current separate codes for riel and USD. NBC has urged banks and microfinance institutions to encourage customers to hold riel accounts alongside USD accounts. This change aims to simplify transactions for both locals and foreign tourists and supports cross-border payments with partner countries. The KHQR system, part of the Bakong platform, has seen significant transaction volumes, with ongoing expansion to more countries. (Source: Khmer Times)

IMF urges private sector to continue promoting riel The International Monetary Fund (IMF) urged Cambodian businesses, represented by the Cambodian Chamber of Commerce (CCC), to boost the use of the local currency, the riel, to reduce economic vulnerability to international currency fluctuations. During a meeting in Phnom Penh, IMF advisor Yury Achkasov highlighted the need to assess the impact of dollarization and incorporate private sector input into a draft strategy to promote riel usage. CCC Vice President Lim Heng expressed full support for the government's strategy, emphasizing the importance of adopting the riel in retail and tourism sectors. The initiative follows growing calls, including from Prime Minister Hun Manet, to strengthen Cambodia's economy by encouraging riel-based transactions. (Source: Khmer Times)

CCIA and SERC partner to boost growth in Cambodia's securities market The Cambodia Confederation of Investors Association (CCIA) and the Securities and Exchange Regulator of Cambodia (SERC) signed a Memorandum of Understanding (MoU) to raise awareness and promote participation in Cambodia's securities market. Sou Socheat, SERC's Director General, emphasized the stock market's role in providing businesses with an alternative financing mechanism for long-term projects. Currently, 23 companies are listed on the Cambodia Securities Exchange (CSX), raising a total of \$389 million. The MoU aims to inform CCIA members about the benefits of raising capital through the securities market, which complements the banking system. The market has seen positive growth, with a total market capitalization of \$2.73 billion as of mid-2024. Both Socheat and CCIA Chairman Ly Kun Thai are confident the partnership will further develop Cambodia's securities market and provide more investment opportunities.

Corporate News

Huawei and CAFT join forces to strengthen Cambodia's fintech sector Huawei Technologies (Cambodia) and the Cambodian Association of Finance and Technology (CAFT) signed a memorandum of understanding (MoU) at the 'CamTech Summit 2024' to strengthen Cambodia's fintech sector by focusing on cybersecurity, resilient banking systems, and personal data protection. The partnership highlights the growing need for digital security in the rapidly expanding finance and technology industries. Huawei will contribute its global expertise in advanced technologies, while CAFT will provide local insights, engaging finance and tech companies through training programs, awareness campaigns, and resources aimed at improving security measures. Together, they aim to create a safer and more resilient fintech ecosystem in Cambodia, helping local companies better protect their systems and customers. The collaboration is a critical step in building a secure, innovative, and future-proof finance and technology infrastructure in the country. (Source: Khmer Times)