

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
411.5	0.04	37,610	11,037

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	6,700	0.30	-2.33	-8.0	6,880	6,660	225,545	583
GTI	3,840	0.26	6.67	35.2	3,840	3,590	128,945	154
PPAP	13,720	-0.15	0.88	-2.0	13,900	13,360	3,744	284
PPSP	2,240	0.00	0.45	2.8	2,250	2,210	28,571	161
PAS	11,920	0.17	0.17	-5.2	11,980	11,800	15,396	1,022
ABC	7,500	0.00	0.27	-25.4	7,500	7,480	442,699	3,249
PEPC	2,430	0.41	-0.82	-11.3	2,500	2,410	14,809	182
MJQE	2,040	0.00	0.00	-4.2	2,050	2,040	51,360	661
CGSM	2,420	0.00	0.00	-8.0	2,430	2,400	40,726	4,741
Growth Board								
DBDE	2,070	0.49	0.00	-3.3	2,090	2,060	39,322	38
JSL	3,450	-0.86	0.58	-21.6	3,490	3,380	13,306	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)
Main Board						
PPWSA	1Q24 1,298	16,580	5.16	0.40	1.52	9.82
GTI	2Q24 47	7,165	81.82	0.54	0.47	16.52
PPAP	2Q24 1,800	39,401	7.62	0.35	2.13	4.90
PPSP	2Q24 85	3,560	26.26	0.63	1.42	7.95
PAS	2Q24 1,132	11,977	10.53	1.00	2.64	6.68
ABC	2Q24 1,554	13,448	4.83	0.56	0.95	NA
PEPC*	4Q24 -1,035	165	NA	14.68	4.29	NA
MJQE	2Q24 59	314	34.75	6.49	4.29	29.65
CGSM	2Q24 160	609	15.08	3.98	6.41	15.22
Growth Board						
JSL	2Q24 1	669	4,120.59	5.16	1.06	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*	3,344
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,548
GT27A	0	0	--	N/A	Plain, Green	7%	1,173
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,735
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	202
RRC32A	0	0	--	N/A	Plain	7%	2,943
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,190
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,017
TCT26A	0	0	--	N/A	Plain	4.50%	705
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,562

*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.

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News Highlights

Stock Market

CSX index rises 0.04% with mixed performance across main and growth boards

On September 19, 2024, the CSX index increased by 0.04%, closing at 411.5 points. The main board saw gains in PEPC (+0.41%), PWSA (+0.30%), GTI (+0.26%), and PAS (+0.17%), while PPAP (-0.15%) declined. Meanwhile, PPSP, ABC, MJQE, and CGSM remained unchanged. On the growth board, DBDE rose by 0.49%, while JSL fell by 0.86%. The total trading volume was 37,610 shares, with a cumulative trading value of KHR 226 million. (Source: YSC Research)

Economy and Industry

Gold certificate taxpayers to get service of special auditors At the 2024 Tax Forum in Phnom Penh, General Department of Taxation (GDT) Director General Kong Vibol announced that businesses holding gold certificates, earned through high tax compliance and strong internal audits, will receive specialized auditing services from an elite unit. Vibol highlighted GDT's modernization efforts, including the adoption of AI and blockchain to streamline tax procedures. He also extended the tax amnesty scheme and fiscal incentives for businesses. Both AmCham and EuroCham leaders praised Cambodia's tax reforms and open dialogue with the private sector, forecasting increased investment, hiring, and income growth in 2024. (Source: Khmer Times)

MoU signed between MAFF and CGCC to develop modern farming community The Ministry of Agriculture, Forestry and Fisheries (MAFF) and the Credit Guarantee Corporation of Cambodia (CGCC) signed a Memorandum of Understanding (MoU) to promote the development of modern farming communities. The agreement aims to enhance market-driven production, improve quality, reduce costs, and boost economic efficiency. Farmers who join the modern farming community will receive investment and capital for key crops such as rice, cassava, and cashews. CGCC, a state-owned enterprise, will provide credit guarantees to ensure these communities have adequate resources while offering lower interest rates compared to standard loans. Prime Minister Hun Manet praised these efforts, highlighting the success of eight existing farming communities covering 2,000 hectares and encouraging further expansion. (Source: Khmer Times)

MoC and WIPO to cooperate to enhance intellectual property in Cambodia The Ministry of Commerce (MoC) of Cambodia and the World Intellectual Property Organization (WIPO) signed a cooperation agreement to enhance intellectual property (IP) business development services. The agreement, signed by Minister Cham Nimul and WIPO Director General Daren Tang, aims to improve IP registration services, promote innovation, and support national economic development. It focuses on areas like electronic file management, digitization, and IT infrastructure. Experts believe this partnership will strengthen Cambodia's IP system, increase awareness, improve IP protection, and provide access to funding and technical resources. (Source: Khmer Times)

Corporate News

Manulife Cambodia as principal sponsor of Angkor Wat International Half Marathon 2024 Manulife is sponsoring the 2024 Angkor Wat International Half Marathon (AWHM) in Siem Reap, attracting over 10,000 participants, including Prime Minister Hun Manet, and providing a significant boost to the local economy and tourism sector. Now in its 11th year of partnership with the National Olympic Committee, the event emphasizes Manulife's commitment to promoting healthier lifestyles and community development. Since 2015, Manulife has raised funds for local causes, supporting over 75,400 lives through its efforts for the Angkor Hospital for Children. The marathon continues to grow as an international event, fostering health, wellness, and charitable contributions in Cambodia. (Source: Cambodia Investment Review)