

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
410.9	-0.03	125,847	11,020

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	6,600	-0.90	-3.79	-9.3	6,860	6,600	287,646	574
GTI	4,080	6.53	13.33	43.7	4,080	3,590	153,945	163
PPAP	13,580	-0.29	-0.15	-3.0	13,900	13,360	4,251	281
PPSP	2,220	-0.89	-0.45	1.8	2,240	2,210	30,139	160
PAS	11,860	-0.34	-0.34	-5.7	11,920	11,800	16,326	1,017
ABC	7,480	0.00	0.00	-25.6	7,500	7,480	600,288	3,240
PEPC	2,430	-1.22	-0.82	-11.3	2,500	2,410	16,696	182
MJQE	2,040	0.00	0.00	-4.2	2,050	2,040	57,990	661
CGSM	2,420	0.00	0.00	-8.0	2,430	2,410	52,976	4,741
Growth Board								
DBDE	2,080	1.46	0.48	-2.8	2,080	2,050	40,089	38
JSL	3,480	-0.29	1.46	-20.9	3,490	3,380	13,358	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	5.08	0.40	1.50	9.78
PPWSA	2Q24	47	7,165	86.93	0.57	0.49	17.16
GTI	2Q24	1,800	39,401	7.55	0.34	2.11	4.86
PPAP	2Q24	85	3,560	26.03	0.62	1.41	7.89
PPSP	2Q24	1,132	11,977	10.47	0.99	2.63	6.66
PAS	2Q24	1,554	13,448	4.81	0.56	0.94	NA
ABC	4Q24	-1,035	165	NA	14.68	4.29	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	25.98	1.08	0.56	8.83

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*	3,340
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,544
GT27A	0	0	--	N/A	Plain, Green	7%	1,169
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,731
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	198
RRC32A	0	0	--	N/A	Plain	7%	2,939
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,186
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,013
TCT26A	0	0	--	N/A	Plain	4.50%	701
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,558

*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	85.3	10.0	0
Outstanding (KHR'bn)	52.0	312.0	85.3	10.0	0
Issuance ('K units, Latest)	10.0	20.0	20.0	10.0	0.0
Coupon rate (Latest)	3.5%	4.0%	4.5%	5.0%	5.3%
Successful yield (Latest)	3.9%	4.0%	5.1%	5.0%	-
Latest bidding	24-Apr-24	29-May-24	18-Sep-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 slightly declines as trading volume reaches KHR 746 million

On September 23, 2024, the CSX index edged down by 0.03%, closing at 410.9 points. On the main board, GTI (+6.53%) posted gains, while PEPC (-1.22%), PWSA (-0.90%), PPSP (-0.89%), PAS (-0.34%), and PPAP (-0.29%) saw declines. ABC, MJQE, and CGSM remained unchanged. On the growth board, DBDE rose 1.46%, while JSL slipped by 0.29%. Total trading volume reached 125,847 shares, with a trading value of KHR 746 million. (Source: YSC Research)

Economy and Industry

Cambodia's oil imports surge to Over \$1.6 Billion in first eight months Cambodia's diesel fuel and petroleum oil imports reached \$1.66 billion in the first eight months of this year, marking an 18% increase compared to the same period last year, according to data from the General Department of Customs and Excise released on Sunday. Diesel fuel imports accounted for \$1.01 billion, while petroleum oils totaled \$657 million, reflecting YoY increases of 16% and 21%, respectively. Cambodia remains fully dependent on imported diesel and petroleum oils, as the country's offshore oil reserves have yet to be developed. The Ministry of Mines and Energy projects that demand for oil products in Cambodia will rise to 4.8 million tonnes by 2030, up from 2.8 million tonnes in 2020. (Source: Khmer Times)

Cambodia's trade with RCEP member countries hit \$22.92 billion in the first eight months of 2024, marking a 17.2% increase

Cambodia's trade volume with RCEP countries grew by 17.2% YoY in the first eight months of 2024, reaching \$22.92 billion, and accounting for 62% of the nation's total trade volume of \$36.94 billion during the same period. Exports to RCEP member states increased by 15% YoY, totaling \$6.05 billion, up from \$5.26 billion last year. Imports from RCEP countries rose by 18% YoY, reaching \$16.87 billion. China, Vietnam, Thailand, Japan, and Singapore were Cambodia's top trading partners within the RCEP framework. Despite global challenges such as protectionism and weaker demand, RCEP has enhanced regional trade cooperation, benefiting all member countries. (Source: Khmer Times)

Cambodia and the U.S. hold inaugural public-private sector dialogue

Cambodia and the U.S. hosted their inaugural Cambodia-U.S. Public-Private Sector Dialogue to support current American investors and attract new ones. Co-chaired by Deputy Prime Minister Sun Chanthol and Bridgette L. Walker, the event took place on September 19 at the Council for the Development of Cambodia (CDC) headquarters. This platform aims to address concerns of U.S. investors through collaborative dialogue and practical solutions. The CDC emphasized Cambodia's dedication to boosting investor confidence and improving public-private sector dialogue efficiency at both policy and technical levels. Additionally, the Cambodia Chamber of Commerce, alongside over 50 private Cambodian companies, is visiting the U.S. for the 2024 U.S.-Cambodia Business Matchmaking Summit to explore opportunities for exporting Cambodian products, especially agricultural goods, to the U.S. market. (Source: Phnom Penh Post)

Corporate News

MinebeaMitsumi begins construction on its second factory

Japanese electronics manufacturer MinebeaMitsumi has expanded its operations in Cambodia with the opening of a second factory in Pursat province. Spanning 50 hectares within the Special Economic Zone, this new facility is set to create jobs and manufacture electronic components such as motors, sensors, and actuators. Since its initial investment of \$23 million in Cambodia in 2011, the company's total capital investment has grown to \$600 million. This expansion aligns with MinebeaMitsumi's strategy to strengthen its manufacturing presence in Southeast Asia. The new plant, powered entirely by clean energy, will enhance Cambodia's green business profile and leverage the province's renewable energy resources, offering environmental benefits to customers. Cambodia's government, actively encouraging foreign investment through reforms aimed at improving the business climate, views the success of MinebeaMitsumi's first factory in Phnom Penh as a vital contributor to the country's export-oriented manufacturing sector. (Source: Khmer Times)