

Daily Market Update

September 25, 2024

Research Team research@yuantacambodia.com.kh, +855-23-860-800



CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
411.4	0.14	60,165	11,034

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	6,540	-0.91	-4.66	-10.2	6,860	6,540	295,615	569
GTI	4,020	-1.47	11.67	41.5	4,080	3,590	160,354	161
PPAP	13,560	-0.15	-0.29	-3.1	13,900	13,360	4,355	280
PPSP	2,220	0.00	-0.45	1.8	2,240	2,210	35,907	160
PAS	11,880	0.17	-0.17	-5.6	11,920	11,800	16,383	1,019
ABC	7,480	0.00	0.00	-25.6	7,500	7,480	628,196	3,240
PEPC	2,450	0.82	0.00	-10.6	2,500	2,410	16,821	184
MJQE	2,040	0.00	0.00	-4.2	2,050	2,040	68,042	661
CGSM	2,430	0.41	0.41	-7.6	2,430	2,410	54,855	4,761
Growth Board								
DBDE	2,070	-0.48	0.00	-3.3	2,080	2,050	43,079	38
JSL	3,460	-0.57	0.87	-21.4	3,490	3,380	13,560	89

Growth Board

DBDE	2,070	-0.48	0.00	-3.3	2,080	2,050	43,079	38
JSL	3,460	-0.57	0.87	-21.4	3,490	3,380	13,560	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)	(ttm,x)
Main Board							
PPWSA	1Q24	1,298	16,580	5.04	0.39	1.48	9.75
GTI	2Q24	47	7,165	85.66	0.56	0.49	17.00
PPAP	2Q24	1,800	39,401	7.54	0.34	2.11	4.85
PPSP	2Q24	85	3,560	26.03	0.62	1.41	7.89
PAS	2Q24	1,132	11,977	10.49	0.99	2.63	6.67
ABC	2Q24	1,554	13,448	4.81	0.56	0.94	NA
PEPC*	4Q24	-1,035	165	NA	14.80	4.32	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	1	669	4,132.53	5.17	1.07	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*	3,338
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,542
GT27A	0	0	--	N/A	Plain, Green	7%	1,167
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,729
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	196
RRC32A	0	0	--	N/A	Plain	7%	2,937
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,184
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,011
TCT26A	0	0	--	N/A	Plain	4.50%	699
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,556

*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 edges up 0.56% amid mixed performance on September 25

On September 25, 2024, the CSX index inched up by 0.56%, closing at 411.4 points. On the main board, PEPC (+0.82%), CGSM (+0.41%), and PAS (+0.17%) recorded gains, while GTI (-1.47%), PWSA (-0.91%), and PPAP (-0.15%) experienced declines. PPSP, ABC, and MJQE remained unchanged. Meanwhile, on the growth board, both DBDE and JSL saw minor losses, slipping by 0.48% and 0.57%, respectively. Total trading volume reached 60,165 shares, with a total trading value of KHR 325 million. (Source: YSC Research)

Economy and Industry

Cambodia and Kyrgyzstan explore opportunities to boost trade relations The Royal Government of Cambodia and the Kyrgyz Republic have signed a memorandum of understanding (MoU) to enhance trade and investment ties between the two nations. The agreement was formalized by Sok Chenda Sophea, Deputy Prime Minister and Minister of Foreign Affairs, and Zheenbek Kulubaev, Kyrgyz Foreign Minister, during the 79th United Nations General Assembly in New York. The MoU establishes a framework for bilateral consultations and sets the stage for future joint meetings. Kulubaev expressed openness to welcoming Cambodian students for medical studies in Kyrgyzstan, which specializes in health education. Cambodia and Kyrgyzstan, which have maintained diplomatic relations since 1995, are looking to strengthen their bilateral and multilateral relations further. (Source: Khmer Times)

Deputy Prime Minister urges enhancement of customs training and expertise Deputy Prime Minister Aun Pornmoniroth has urged the Customs National School (CNS) to launch training programs aimed at developing human capital within Cambodia's customs administration during the inauguration of the WCO Asia/Pacific Regional Training Centre in Phnom Penh. He proposed four recommendations: organizing ongoing training for customs trainees, increasing WCO-accredited experts, aligning training with international trade regulations, and establishing a Customs Laboratory. Highlighting the center as a historic achievement, he noted its role in advancing human resource development in line with the Pentagonal Strategy. The event also featured the first WCO Asia-Pacific regional workshop on supply chain connectivity, attended by participants from 26 countries. (Source: Khmer Times)

Cambodia and US sign MOU to enhance rice exports and strengthen economic ties Cambodia and the United States have signed a five-year Memorandum of Understanding (MoU) to increase rice exports and bolster economic ties. This agreement aims to boost the availability of high-quality Cambodian rice, including jasmine varieties, in major US supermarkets like Costco and Walmart. Signed by Song Saran of the Cambodia Rice Federation and Patrick Murphy from Otis McAllister, the MoU expects exports to rise from 5,000 tonnes to 20,000 tonnes in the first year and reach 200,000 tonnes over five years. The agreement highlights the importance of meeting market standards for quality and packaging. In the first seven months of 2024, Cambodia exported 379,546 tonnes of milled rice, earning \$280 million. (Source: Kiri Post)

Corporate News

Huawei strengthens commitment to Cambodia's digital advancement Huawei has reaffirmed its commitment to supporting Cambodia's digital transformation by collaborating with the government and key stakeholders to achieve the goals of the Pentagonal Strategy. During a visit to its headquarters in Beijing, Wang Ke, a senior representative, highlighted the company's contributions to Cambodia's ICT infrastructure over the past 25 years, including advancements in digital trade and government. Khuon Sudary, President of the National Assembly, emphasized the need for increased investment in education and healthcare sectors. Wang also discussed the importance of digital solutions for managing challenges like epidemics and reiterated Huawei's readiness to assist in developing digital energy, skills, and infrastructure for a more connected and inclusive society. (Source: Khmer Times)