

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
409.3	-0.72	113,938	10,978

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	6,400	-0.93	-1.54	-12.1	6,820	6,400	31,225	557
GTI	4,040	-0.49	-0.49	42.3	4,080	3,790	11,024	162
PPAP	13,420	-0.15	1.67	-4.1	13,900	13,200	938	278
PPSP	2,230	0.00	0.90	2.3	2,240	2,210	22,198	160
PAS	11,380	-3.40	-4.21	-9.5	11,920	11,380	30,063	976
ABC	7,480	0.00	0.00	-25.6	7,500	7,480	28,110	3,240
PEPC	2,450	0.00	0.00	-10.6	2,500	2,410	1,783	184
MJQE	2,040	0.00	0.00	-4.2	2,050	2,040	27,761	661
CGSM	2,430	-0.82	0.00	-7.6	2,450	2,420	13,833	4,761
Growth Board								
DBDE	2,050	-0.49	-0.97	-4.2	2,080	2,050	8,698	38
JSL	3,440	0.00	-0.29	-21.8	3,490	3,430	242	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	4.93	0.39	1.45	9.69
GTI	2Q24 47	7,165	86.08	0.56	0.49	17.05
PPAP	2Q24 1,800	39,401	7.46	0.34	2.08	4.81
PPSP	2Q24 85	3,560	26.15	0.63	1.42	7.92
PAS	2Q24 1,132	11,977	10.05	0.95	2.52	6.46
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	4,108.64	5.14	1.06	NA
DBDE	2Q24 80	1,932	25.60	1.06	0.55	8.74

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*	3,326
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,530
GT27A	0	0	--	N/A	Plain, Green	7%	1,155
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,717
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	184
RRC32A	0	0	--	N/A	Plain	7%	2,925
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,172
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,999
TCT26A	0	0	--	N/A	Plain	4.50%	687
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,544

*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.

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News Highlights

Stock Market

CSX index slips 0.72% as main board posts declines - October 07, 2024

On October 07, 2024, the CSX index inched down by 0.72%, closing at 409.3 points. The main board saw no positive movement, with PAS (-3.40%), PWSA (-0.93%), CGSM (-0.82%), GTI (-0.49%), and PPAP (-0.15%) all posting declines. PPSP, ABC, PEPC, and MJQE remained flat. On the growth board, DBDE dropped 0.49%, while JSL held steady. The total trading volume reached 113,938 shares, with a trading value of KHR 678 million. (Source: YSC Research)

Economy and Industry

Government lowers electricity tariff for rice millers to boost exports The Cambodian government has decided to reduce electricity tariffs for rice millers and silos, aiming to enhance competitiveness and boost rice exports. Keo Rattanak, Minister of Mines and Energy, announced the decision during a lecture on Cambodia's energy policy at the Royal University of Phnom Penh, stating that Prime Minister Hun Manet approved the tariff reduction on September 26. While the specific percentage decrease was not disclosed, the measure is expected to lower milling and drying costs, benefiting rice farmers and expanding Cambodia's rice production for the global market. Song Saran, Chairman of the Cambodia Rice Federation, welcomed the move, noting that the cost savings would enable the purchase of more paddy from farmers. Cambodia exported 412,023 tonnes of milled rice, generating \$305 million in revenue during the first eight months of 2024, with additional exports of 3.3 million tonnes of paddy rice valued at \$918 million to neighbouring countries. (Source: Khmer Times)

US agrees to strengthen trade cooperation with Cambodia The United States and Cambodia have agreed to enhance trade and investment cooperation, as confirmed during a meeting between Sun Chanthol, Cambodia's Deputy Prime Minister, and Daleep Singh, the US Deputy National Security Advisor for International Economic Affairs, at the White House on October 1. Chanthol outlined Cambodia's favourable investment opportunities, encouraging American companies to invest in sectors such as infrastructure, agriculture, and healthcare. The US side praised Cambodia's economic progress under Prime Minister Hun Manet's leadership. Additionally, Chanthol met with Scott Nathan, CEO of the US International Development Finance Corporation (DFC), to discuss further collaboration in key areas like energy, infrastructure, and technology. Nathan expressed optimism about expanding DFC operations in Cambodia, aligned with the country's development priorities. DFC is a US government agency supporting private sector investment in emerging markets through financing, risk insurance, and technical assistance. (Source: Khmer Times)

China to provide tourism and agriculture training in Siem Reap Hubei Province of China has expressed interest in collaborating with Siem Reap Province on tourism, agriculture, and natural resource exploration. During a meeting with Siem Reap's Deputy Governor Dy Rado, Hubei's delegation, led by Hou Jingli, highlighted the province's long-standing relationship with Cambodia, which faced challenges during the COVID-19 pandemic. The delegation aims to support vocational training in tourism, agriculture, and soil studies, leveraging the 20 vocational schools in Hubei. Hou also mentioned potential natural mineral resource exploration in Tonle Sap Lake. While Siem Reap's primary economic potential lies in culture-nature tourism and agriculture, the collaboration is seen as a promising opportunity to enhance local skills. Over 50,000 Chinese tourists visited Siem Reap in the first nine months of 2024, and China has continued to offer scholarships to Cambodian students. The first National School of Tourism Vocational Training institutes will open later this year in Phnom Penh and Preah Sihanouk province, aiming to strengthen Cambodia's human capital in tourism. (Source: Khmer Times)

Corporate News

AUPP showcases promising startups at Investor Day 2024 Investor Day 2024, hosted by ARC Start Up Accelerator at the American University of Phnom Penh (AUPP), showcased promising Cambodian startups, connecting them with regional and international investors. The event, presided over by Oknha Keo Mom, featured innovative pitches from startups like ATELIER, STEMii, and Muoy, covering sectors such as eLearning, rural retail, and social media integration. Experts discussed the challenges and opportunities for startups, with investor Mark Koh commending ARC's incubation program for accelerating market readiness and attracting foreign investment. (Source: Khmer Times)