

Daily Market Update

October 22, 2024

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
405.2	-0.60	30,768	10,868

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	6,200	-0.96	-4.62	-14.8	6,700	6,200	100,812	539
GTI	4,180	-0.48	2.96	47.2	4,200	3,830	70,316	167
PPAP	13,300	-0.60	0.76	-5.0	13,740	13,200	4,301	275
PPSP	2,220	0.00	0.45	1.8	2,240	2,200	40,170	160
PAS	11,420	0.18	-3.87	-9.2	11,920	11,300	37,361	980
ABC	7,300	-0.54	-2.41	-27.4	7,500	7,300	319,485	3,162
PEPC	2,440	0.00	-0.41	-10.9	2,460	2,400	5,639	183
MJQE	2,040	-0.49	0.00	-4.2	2,050	2,040	130,410	661
CGSM	2,420	-0.82	-0.41	-8.0	2,450	2,420	33,654	4,741
Growth Board								
DBDE	2,060	0.00	-0.48	-3.7	2,080	2,050	16,768	38
JSL	3,430	0.00	-0.58	-22.0	3,490	3,430	4,596	88

Growth Board

DBDE	2,060	0.00	-0.48	-3.7	2,080	2,050	16,768	38
JSL	3,430	0.00	-0.58	-22.0	3,490	3,430	4,596	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	4.78	0.37	1.41	9.60
GTI	2Q24 47	7,165	89.07	0.58	0.51	17.43
PPAP	2Q24 1,800	39,401	7.39	0.34	2.07	4.77
PPSP	2Q24 85	3,560	26.03	0.62	1.41	7.89
PAS	2Q24 1,132	11,977	10.09	0.95	2.53	6.48
ABC	2Q24 1,554	13,448	4.70	0.54	0.92	NA
PEPC*	4Q24 -1,035	165	NA	14.74	4.30	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	4,096.70	5.13	1.06	NA
DBDE	2Q24 80	1,932	25.73	1.07	0.55	8.77

Growth Board

JSL	2Q24 1	669	4,096.70	5.13	1.06	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*	3,311
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,515
GT27A	0	0	--	N/A	Plain, Green	7%	1,140
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,702
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	169
RRC32A	0	0	--	N/A	Plain	7%	2,910
RRG027A	0	0	--	KhAAA	Guaranteed	Floating**	1,157
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,984
TCT26A	0	0	--	N/A	Plain	4.50%	672
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,529

*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)	0.0	0.0	0.0	0.0	0
Issuance (*K units, Latest)	10.0	20.0	20.0	0.0	0.0
Coupon rate (Latest)	3.5%	4.0%	4.5%	4.8%	5.3%
Successful yield (Latest)	3.9%	4.0%	5.1%	-	-
Latest bidding	24-Apr-24	29-May-24	18-Sep-24	16-Oct-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 declines 0.60% amid mixed performance on October 22, 2024

On October 22, 2024, the CSX index slipped by 0.60%, closing at 405.2 points. On the main board, PAS (+0.18%) was the only gainer, while PWSA (-0.96%), CGSM (-0.82%), PPAP (-0.60%), ABC (-0.54%), MJQE (-0.49%), and GTI (-0.48%) recorded losses. PPSP and PEPC remained unchanged. Similarly, on the growth board, both DBDE and JSL remained flat. The day's trading volume amounted to 30,768 shares, with a total value of KHR 193 million. (Source: YSC Research)

Economy and Industry

Cambodia-South Korea's trade rises by over 10% YoY from January to September Trade between Cambodia and South Korea grew by over 10% YoY in the first three quarters of 2023, reaching approximately \$630 million. South Korea emerged as Cambodia's 13th largest trading partner, with bilateral trade totaling \$627.74 million from January to September. Cambodian exports to South Korea saw a 16.4% YoY rise, while imports from South Korea grew by 10.8% YoY. Cambodia's trade deficit with South Korea stood at \$143.42 million, slightly up from \$139.91 million in the same period last year. The Cambodia-Korea Free Trade Agreement (CKFTA) and strong government and private sector relations have fueled this continuous trade growth. Cambodia primarily exports textiles and agricultural products to South Korea, while importing electronics, vehicles, pharmaceuticals, cosmetics, and food products. The Cambodian government remains committed to safeguarding South Korean investors, ensuring a stable and secure environment for foreign investments. (Source: Phnom Penh Post)

Chinese companies to assist in bringing 1 million tourists to Cambodia annually

Cambodia's Minister of Tourism, Huot Hak, unveiled plans to attract at least one million Chinese tourists annually in the first phase of a new tourism initiative. The announcement came during the 13th China Zhengzhou International Shaolin Wushu Festival in Henan Province, where Hak met with representatives from 22 major tourism companies, including those in resorts, hotels, and tour services. He highlighted Cambodia's key tourism destinations and investment opportunities, aligning with the Royal Government's supportive policies. Cambodia and China have enjoyed over 66 years of strong relations, culminating in the designation of 2024 as the 'Year of People-to-People Exchanges between Cambodia and China,' which will extend into January 2025. Both nations are committed to deepening their cooperation, and Hak plans to propose 2025 as the Year of Cambodian-Chinese Tourism Exchange and 2026 as the Year of Cambodian and Chinese Youth Exchange to further strengthen bilateral ties. (Source: Khmer Times)

Australia pledges support for Cambodia's transition out of LDC status

Australia has pledged to support Cambodia in multiple sectors as the country works towards transitioning from its least developed country (LDC) status. This commitment was made during discussions between Prime Minister Hun Manet and newly appointed Australian Ambassador to Cambodia, Derek Yip. Australia commended Cambodia's rapid sectoral growth and reaffirmed its commitment to helping the Royal Government of Cambodia (RGC) achieve LDC graduation by 2029. Ambassador Yip also expressed strong backing for the 'Pentagonal Strategy - Phase One,' which focuses on fostering sustainable and resilient economic development. Additionally, the Australian government, in collaboration with key stakeholders, is advancing the Cambodia-Australia Partnership for Resilient Economic Development (CAP-RED), a \$65 million grant program aimed at bolstering Cambodia's economic resilience. (Source: Khmer Times)

Corporate News

National Bank of Canada and ABA: A model of foreign investment success in Cambodia

The National Bank of Canada, majority owner of ABA Bank, convened high-level meetings in the United States and Canada to spotlight Cambodia's investment potential. Central to the discussions was ABA Bank's success story, highlighting it as a standout example of how foreign investment can drive economic progress in Cambodia. By spearheading these talks, the National Bank of Canada emphasized its strong commitment to the country, underscoring its pivotal role in ABA Bank's growth. A Cambodian delegation also participated in a roundtable hosted by the National Bank of Canada and the Canada-ASEAN Business Council, where they explored opportunities for collaboration across multiple sectors. This ongoing partnership between the National Bank of Canada and ABA Bank is expected to increasingly contribute to Cambodia's economic development, particularly through advancements in technology, job creation, and support for local businesses. (Source: Cambodia Investment Review)