

Daily Market Update

October 23, 2024

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



CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
406.6	0.36	76,098	10,906

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	6,180	-0.32	-4.92	-15.1	6,700	6,180	117,436	537
GTI	4,220	0.96	3.94	48.6	4,220	3,830	75,813	169
PPAP	13,300	0.00	0.76	-5.0	13,720	13,200	4,359	275
PPSP	2,200	-0.90	-0.45	0.9	2,240	2,200	44,375	158
PAS	11,400	-0.18	-4.04	-9.4	11,920	11,300	41,521	978
ABC	7,300	0.00	-2.41	-27.4	7,500	7,300	361,996	3,162
PEPC	2,430	-0.41	-0.82	-11.3	2,460	2,400	6,923	182
MJQE	2,050	0.49	0.49	-3.8	2,050	2,040	132,235	664
CGSM	2,440	0.83	0.41	-7.2	2,450	2,420	33,895	4,781
Growth Board								
DBDE	2,060	0.00	-0.48	-3.7	2,080	2,050	18,749	38
JSL	3,440	0.29	-0.29	-21.8	3,490	3,430	5,630	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	4.76	0.37	1.40	9.59
GTI	2Q24	47	7,165	89.92	0.59	0.51	17.54
PPAP	2Q24	1,800	39,401	7.39	0.34	2.07	4.77
PPSP	2Q24	85	3,560	25.79	0.62	1.40	7.83
PAS	2Q24	1,132	11,977	10.07	0.95	2.53	6.47
ABC	2Q24	1,554	13,448	4.70	0.54	0.92	NA
PEPC*	4Q24	-1,035	165	NA	14.68	4.29	NA
MJQE	2Q24	59	314	34.92	6.52	4.32	29.78
CGSM	2Q24	160	609	15.20	4.01	6.46	15.34
Growth Board							
JSL	2Q24	1	669	4,108.64	5.14	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*	3,310
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,514
GT27A	0	0	--	N/A	Plain, Green	7%	1,139
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,701
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	168
RRC32A	0	0	--	N/A	Plain	7%	2,909
RRG027A	0	0	--	KhAAA	Guaranteed	Floating**	1,156
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,983
TCT26A	0	0	--	N/A	Plain	4.50%	671
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,528

*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.

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News Highlights

Stock Market

CSX index gains 0.36% as GTI, CGSM lead the gain

On October 23, 2024, the CSX Index rose by 0.36%, closing at 406.6 points. Gains were led by GTI (+0.96%), CGSM (+0.83%), and MJQE (+0.49%) on the main board, while losses were recorded for PPSP (-0.90%), PEPC (-0.41%), PWSA (-0.32%), and PAS (-0.18%). Both PPAP and ABC remained unchanged. On the growth board, DBDE was flat, while JSL edged up by 0.29%. The day's trading volume reached 76,098 shares, with a total turnover of KHR 499 million. (Source: YSC Research)

Economy and Industry

Cambodia signs MoUs to enhance direct flights with Middle East and European countries

Cambodia has signed multiple Memoranda of Understanding (MoUs) with countries in the Middle East, including Qatar and the UAE, as well as Turkey, to promote direct flights and increase international passenger and freight traffic. These agreements were signed by Minister Mao Havannal at the ICAO Air Services Negotiation Event in Malaysia and focus on implementing co-terminal rights, which allow airlines to operate flights beyond designated destinations within the partner nations. This initiative aims to boost economic growth, enhance cultural ties, and provide more flexible, affordable flight options for travelers. The MoUs also include provisions for cooperation in aviation safety, security, and training, aligning with Cambodia's goal to expand air connectivity and infrastructure. (Source: Khmer Times)

Cambodia-Thai trade surges 10% YoY, exceeds \$3 billion in Jan-Sep period

Bilateral trade between Cambodia and Thailand has reached over \$3.1 billion from January to September 2024, marking a 12.4% YoY increase compared to the same period in 2023, according to Cambodia's General Department of Customs and Excise (GDCE). Cambodia exported \$645.5 million worth of goods, primarily agricultural products like mangoes and cassava, while imports from Thailand, including machinery and construction materials, surged to \$2.523 billion. This resulted in a trade deficit of \$1.878 billion. Despite the rise in trade, Cambodian exporters face challenges with Thai import restrictions during harvest seasons. Economists note that the actual trade volume may be higher due to unrecorded exchanges across shared borders. Both governments aim to boost bilateral trade to \$15 billion by 2025. (Source: Phnom Penh Post)

Deputy Prime Minister Samal highlights key initiatives to enhance Kep tourism

Deputy Prime Minister Say Samal urged the Kep Provincial Administration (KPA) to prioritize key objectives of Cambodia's "Pentagonal Strategy - Phase One" to improve Kep's tourism infrastructure, focusing on clean water, electricity, and roads. Speaking at a meeting, he emphasized enhancing the aesthetics of the tourism sector, highlighting ongoing projects like the development of a 2,700-meter beach, coastal roads, and a cycling project. Kep Governor Som Piseth committed to improving public safety and mobilizing resources for tourism development. Additionally, efforts to upgrade hygiene, food service standards, and the provision of public services were stressed to attract more national and international visitors. (Source: Khmer Times)

Corporate News

GTC secures \$19.97M funding from EXIM Bank Malaysia to boost telecom infrastructure in Cambodia

Cambodia Global Tower Corporation Pty Ltd (GTC) has secured \$19.97 million in financing from EXIM Bank Malaysia to enhance telecommunications infrastructure in Cambodia. The funding will support the construction of over 400 new telecommunication towers, improving connectivity in urban, rural, and underserved areas. GTC, a subsidiary of Malaysia's Rohas Tecnico Berhad (RTB Group), specializes in telecom infrastructure services and aims to bridge Cambodia's connectivity gap. This collaboration highlights GTC's role in advancing Cambodia's socioeconomic growth while strengthening ties between Malaysia and ASEAN economies. EXIM Bank's support aligns with Cambodia's development goals, as the nation continues to expand its digital infrastructure. (Source: Khmer Times)