

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
404.4	-0.32	43,385	10,847

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	-0.32	-4.62	-14.8	6,600	6,180	129,237	539
GTI	4,300	0.00	5.91	51.4	4,300	4,020	83,000	172
PPAP	13,280	-0.15	0.61	-5.1	13,580	13,200	4,619	275
PPSP	2,230	0.90	0.90	2.3	2,230	2,200	51,720	160
PAS	11,300	0.00	-4.88	-10.2	11,880	11,300	42,363	969
ABC	7,280	-0.27	-2.67	-27.6	7,480	7,280	408,057	3,153
PEPC	2,430	0.41	-0.82	-11.3	2,460	2,400	7,095	182
MJQE	2,020	-0.98	-0.98	-5.2	2,050	2,020	154,902	655
CGSM	2,420	-0.41	-0.41	-8.0	2,450	2,420	37,154	4,741
Growth Board								
DBDE	2,050	-0.49	-0.97	-4.2	2,080	2,050	21,031	38
JSL	3,450	0.29	0.00	-21.6	3,480	3,430	6,100	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	4.78	0.37	1.41	9.60
GTI	2Q24	47	7,165	91.62	0.60	0.52	17.75
PPAP	2Q24	1,800	39,401	7.38	0.34	2.06	4.77
PPSP	2Q24	85	3,560	26.15	0.63	1.42	7.92
PAS	2Q24	1,132	11,977	9.98	0.94	2.50	6.43
ABC	2Q24	1,554	13,448	4.69	0.54	0.92	NA
PEPC*	4Q24	-1,035	165	NA	14.68	4.29	NA
MJQE	2Q24	59	314	34.41	6.42	4.25	29.37
CGSM	2Q24	160	609	15.08	3.98	6.41	15.22
Growth Board							
JSL	2Q24	1	669	4,120.59	5.16	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*	3,308
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,512
GT27A	0	0	--	N/A	Plain, Green	7%	1,137
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,699
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	166
RRC32A	0	0	--	N/A	Plain	7%	2,907
RRG027A	0	0	--	KhAAA	Guaranteed	Floating**	1,154
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,981
TCT26A	0	0	--	N/A	Plain	4.50%	669
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,526

*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 declines 0.32% amid mixed performance across stocks

On October 25, 2024, the CSX Index declined by 0.32%, closing at 404.4 points. Gains on the main board were led by PPSP (+0.90%) and PEPC (+0.41%), while CGSM (-0.41%), PWSA (-0.32%), ABC (-0.27%), and PPAP (-0.15%) posted losses. Both GTI and PAS remained unchanged. On the growth board, DBDE fell by 0.49%, while JSL rose by 0.29%. The day's trading activity amounted to 43,385 shares, with a total value of KHR 176 million. (Source: YSC Research)

Economy and Industry

Cambodia sees 4.8 million international visitors in the first nine months of 2024 Cambodia welcomed 4.8 million foreign visitors in the first nine months of 2024, marking a 22% YoY increase compared to the previous year, as reported by the Ministry of Tourism. This figure represents 99.7% of the total number of visitors during the same period in 2019, before the COVID-19 pandemic. Thailand led the international arrivals to Cambodia from January to September 2024. The country is recognized as a prime cultural and ecological tourism destination, famed for its Angkor Archaeological Park, stunning coastline, and three other UNESCO World Heritage Sites. Tourism is one of Cambodia's four key economic pillars, alongside garment, footwear, and travel goods exports, agriculture, and construction and real estate. In 2023, Cambodia attracted 5.45 million international tourists, generating a gross revenue of \$3.08 billion. (Source: Khmer Times)

Single Portal records business investments exceeding \$13 Billion As of September 2024, the Online Business Registration System (OBR), also known as the Single Portal, under the Ministry of Economy and Finance (MEF), has registered businesses with a total investment capital of \$13.76 billion. Last year, approximately 38,000 businesses were registered through this platform. Kong Marry, Secretary of State at the MEF, highlighted that the digital system simplifies the registration process for businesses. He emphasized its significance in facilitating information sharing, reducing administrative burdens, and fostering a more vibrant business culture in Cambodia. The government also plans to enhance CamDX, a unified yet decentralized data exchange layer among information systems, to deliver services in a standardized and secure manner. The OBR System has streamlined the business registration process by cutting down on procedures, time, and costs, making it more convenient for entrepreneurs to establish legal private sector businesses in Cambodia. All registrations are automatically shared with relevant ministries and institutions for review and approval. (Source: Khmer Times)

Insurance sector records \$28 million in gross premiums for September According to a report from the Insurance Regulator of Cambodia, the country's insurance sector experienced a 5.27% YoY increase in gross premiums in September, reaching \$28.48 million. Life insurance premiums grew by 8.72% YoY to \$17.3 million, while general insurance saw a modest increase of 0.3% YoY, totaling \$11.11 million. Among life insurance sales, endowment policies dominated, followed closely by term life insurance. In the property insurance segment, the highest sales were recorded, followed by medical and auto insurance. Insurers paid out a total of \$3.85 million in claims, reflecting a 19.65% YoY decrease from \$4.79 million during the same period last year. The Cambodian insurance market comprises 105 institutions, including 18 general insurance companies, 14 life insurance companies, seven microinsurance providers, one reinsurance company, 20 insurance brokers, 39 insurance agents, three loss adjusters, two claims management firms, and one actuarial company. (Source: Khmer Times)

Corporate News

Singapore company to establish green textile industrial zone in Kampong Speu Singapore-based Golden Integrating International Investment PTE LTD is set to launch a green textile industry zone in Cambodia's Kampong Speu province, with construction beginning on November 8 in Phnom Sruoch District. This project aims to create a sustainable textile industrial zone that supports manufacturing and serves as a key production and supply hub for Cambodia's and ASEAN's printing and electroplating industries. Backed by the Environmental Protection Industry Associations of Cambodia and the Textile, Apparel, Footwear & Travel Goods Association, the initiative will drive economic growth by generating jobs and enhancing garment and textile exports. Cambodia currently has 24 operational Special Economic Zones (SEZs) with a combined investment of \$8.1 billion. Recently, Prime Minister Hun Manet announced a government initiative to establish a new SEZ model focused on green industries and high-tech investments, further supporting sustainable development. (Source: Khmer Times)