

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
402.5	-0.26	60,170	10,796

### 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)
<b>Main Board</b>								
PWSA	6,320	0.64	2.27	-13.2	6,480	6,180	100,916	550
GTI	5,320	0.00	24.30	87.3	5,320	4,180	140,371	213
PPAP	13,500	0.00	1.05	-3.6	13,560	13,180	2,563	279
PPSP	2,260	0.00	1.80	3.7	2,260	2,200	52,688	162
PAS	11,400	0.35	1.06	-9.4	11,420	11,240	9,462	978
ABC	6,960	-0.29	-3.06	-30.8	7,300	6,960	542,933	3,015
PEPC	2,370	-2.07	0.00	-13.5	2,440	2,370	1,740	178
MJQE	2,040	-0.49	0.49	-4.2	2,050	2,020	58,122	661
CGSM	2,430	-0.41	-0.82	-7.6	2,460	2,420	139,801	4,761

### Growth Board

DBDE	2,020	-0.98	-0.98	-5.6	2,060	2,020	38,257	37
JSL	3,470	0.00	0.00	-21.1	3,510	3,430	12,241	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)

### Main Board

PPWSA	1Q24	1,298	16,580	4.87	0.38	1.43	9.65
GTI	2Q24	47	7,165	113.36	0.74	0.65	20.48
PPAP	2Q24	1,800	39,401	7.50	0.34	2.10	4.83
PPSP	2Q24	85	3,560	26.50	0.63	1.44	8.00
PAS	2Q24	1,132	11,977	10.07	0.95	2.53	6.47
ABC	2Q24	1,554	13,448	4.48	0.52	0.88	NA
PEPC*	4Q24	-1,035	165	NA	14.32	4.18	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	4,144.48	5.19	1.07	NA
DBDE	2Q24	80	1,932	25.23	1.05	0.54	8.64

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*	3,281
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,485
GT27A	0	0	--	N/A	Plain , Green	7%	1,110
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,672
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	139
RRC32A	0	0	--	N/A	Plain	7%	2,880
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,127
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,954
TCT26A	0	0	--	N/A	Plain	4.50%	642
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,499

\*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	0.0	0.0	0.0
Coupon rate (Latest)	3.5%	4.0%	4.0%	4.8%	5.3%
Successful yield (Latest)	3.9%	4.0%	-	-	-
Latest bidding	24-Apr-24	29-May-24	13-Nov-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 drops 0.26%, weighed down by PEPC's 2.07% decline

On November 21, 2024, the CSX Index declined by 0.26%, closing at 402.5 points. Leading the gains on the main board was PWSA, up by 0.64%, followed by PAS (+0.35%). Conversely, PEPC (-2.07%), MJQE (-0.49%), CGSM (-0.41%), and ABC (-0.29%) saw losses, while GTI, PPAP, and PPSP remained unchanged. On the growth board, DBDE fell by 0.98%, while JSL remained flat. The day saw a trading volume of 60,170 shares, with a turnover of KHR 306 million. (Source: YSC Research)

### Economy and Industry

**Cambodian rubber latex exports net \$472 million from January to October** Cambodia recorded a noteworthy increase in revenue from natural rubber latex exports, reaching \$472 million in the first ten months of 2024, marking a 22.5% surge compared to the previous year. The country exported 291,269 tons of natural rubber latex during this period, reflecting a 2.6% growth over the same period in the previous year, as reported by the General Directorate of Rubber. With an average cost of \$1,621 per ton during the specified period, which is \$264 higher than the previous year, Cambodia's natural rubber latex market has seen positive growth. The primary export destinations for Cambodia's natural rubber latex include Malaysia, Vietnam, Singapore, and China. (Source: Khmer Times)

**AmCham survey details optimistic outlook for doing business in Cambodia** The American Chamber of Commerce in Cambodia (AmCham Cambodia) published its annual 'Business Climate Survey 2024' report based on insights from over 500 registered companies in Cambodia. The survey results indicate optimistic growth prospects with increased profitability and planned investment expansions in 2024, alongside improving strategic investment conditions in the market. Challenges highlighted in the report include transparency issues in the legal system and concerns about electricity and logistics costs. The survey underscores the need for clearer guidelines, reduced regulatory risks, and infrastructure improvements to sustain and further bolster Cambodia's business environment. (Source: Khmer Times)

**Cambodia, China agrees to accelerate Funan Techo Canal Project** Peng Ponea, Minister of Public Works and Transport (MPWT) recently met with Wang Wenbin, the Chinese Ambassador to Cambodia, and Zhang Huanteng, the Deputy Director-General of the Department of Foreign Capital and Overseas Investment of the National Development and Reform Commission (NDRC) of China, in Phnom Penh to discuss initiatives focusing on the acceleration of the Funan Techo Canal (FTC) project and the modernization of the railway network. The FTC project, a significant endeavor aimed at enhancing regional connectivity and bolstering economic growth, was a key topic of conversation during the meeting, with a focus on assessing progress and potential enhancements to the railway network within the Kingdom. (Source: Khmer Times)

## Corporate News

**PAS container traffic experiences 40% YoY increase, revenue up just 27% YoY in Q3** In the third quarter of 2024, the Sihanoukville Autonomous Port (PAS) in Cambodia witnessed a significant surge in container traffic, with nearly 300,000 twenty-foot equivalent units (TEUs) passing through the port, marking a substantial 40% increase compared to the same period in 2023. The PAS Q3 2024 report, released on November 19, indicated notable progress for the port company, showcasing a revenue growth that slightly trailed the TEU throughput spike while managing to reduce net losses compared to previous figures. Revenues for the quarter reached 120 billion riel (approximately \$30 million), marking a 27% increase from the corresponding period in 2023, while net losses after tax plummeted by 29 billion riel (around \$7 million), representing an impressive 135.63% decrease from the same timeframe in 2023, causing PAS shares to dip by 91.38 riel per share in Q3. (Source: Phnom Penh Post)