

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
400.6	-0.63	69,339	10,745

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	6,280	0.00	1.62	-13.7	6,480	6,180	113,109	546
GTI	5,160	-1.90	20.56	81.7	5,320	4,200	176,592	206
PPAP	13,500	0.45	1.05	-3.6	13,600	13,180	3,017	279
PPSP	2,280	0.00	2.70	4.6	2,280	2,210	60,236	164
PAS	11,300	-0.88	0.18	-10.2	11,420	11,240	11,701	969
ABC	6,920	-0.57	-3.62	-31.2	7,280	6,920	631,136	2,997
PEPC	2,400	-0.41	1.27	-12.4	2,430	2,370	2,325	180
MJQE	2,040	0.00	0.49	-4.2	2,050	2,020	67,695	661
CGSM	2,420	-0.82	-1.22	-8.0	2,460	2,420	149,451	4,741

Growth Board

DBDE	2,030	-0.49	-0.49	-5.1	2,060	2,020	66,650	37
JSL	3,400	-2.02	-2.02	-22.7	3,510	3,400	13,220	87

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	2Q24	1,489	16,608	4.22	0.38	1.40	7.91
GTI	2Q24	47	7,165	109.79	0.72	0.63	22.65
PPAP	3Q24	2,406	40,010	5.61	0.34	1.73	3.56
PPSP	3Q24	267	3,759	8.53	0.61	2.52	4.85
PAS	3Q24	901	11,880	12.55	0.95	2.37	7.92
ABC	3Q24	1,041	13,521	6.65	0.51	0.86	NA
PEPC*	1Q25	-1,009	-17	NA	NA	4.19	NA
MJQE	3Q24	41	290	49.33	7.02	4.09	14.21
CGSM	3Q24	137	603	17.65	4.01	6.63	14.38

Growth Board

JSL	3Q24	3	677	1,248.78	5.02	3.76	28
DBDE	3Q24	-334	1,483	NA	1.37	0.58	NA

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*	3,276
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,480
GT27A	0	0	--	N/A	Plain , Green	7%	1,105
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,667
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	134
RRC32A	0	0	--	N/A	Plain	7%	2,875
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,122
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,949
TCT26A	0	0	--	N/A	Plain	4.50%	637
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,494

*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 0.63% amid losses across key stocks

On November 26, 2024, the CSX Index dropped by 0.63%, closing at 400.6 points. On the main board, PPAP led the gains with a modest rise of 0.45%. Meanwhile, GTI (-1.90%), PAS (-0.88%), CGSM (-0.82%), ABC (-0.57%), and PEPC (-0.41%) recorded declines, while PWSA, PPSP, and MJQE remained unchanged. On the growth board, DBDE fell by 0.49%, and JSL saw a significant decline of 2.02%. The day concluded with a trading volume of 69,339 shares and a turnover of KHR 398 million. (Source: YSC Research)

Economy and Industry

Flights increase 14% YoY, passengers jump 21% YoY during Jan-Oct 2024 Cambodia's aviation sector has seen significant growth in 2024, with the country's three international airports handling over 47,000 flights in the first ten months, a 14% increase compared to the same period in 2023. Passenger numbers at these airports reached nearly 5 million, showing a YoY increase of 21%. The rise in flights and air cargo follows a pandemic-induced decline between 2020 and 2022, with expectations for continued growth in 2025 as the global economy recovers. Aviation officials and tourism associations anticipate further growth in 2025, highlighting efforts to establish more air connections and improve infrastructure to attract international tourists, with a 22.2% YoY increase in international tourist arrivals in the first three quarters of 2024. (Source: Phnom Penh Post)

Exports of processed cashew to EU officially begin MIRARTH Agri Tech Co Ltd has successfully exported Cambodia's processed cashew nuts to the European market for the first time, showcasing the country's ability to meet EU standards. The company plans to export 250 tonnes of processed cashew nuts to Europe by the end of 2024. The inaugural export event was celebrated on November 21, attended by government officials and industry representatives, underscoring the country's progress in the cashew processing sector. Despite challenges such as price fluctuations and limited processing capacity, stakeholders remain optimistic about the growth potential of Cambodia's cashew nut exports, with expectations for increased processed cashew exports in 2025 as quality and standards gain recognition in international markets. (Source: Phnom Penh Post)

KOICA and Cambodia partner to update intellectual property systems KOICA and the Ministry of Commerce recently concluded a five-day meeting to assess the preliminary survey results of the "Cambodia's National Trademark Management Center (NTMC) and IP-Business Information System Development Project" on November 22. The survey, conducted with Korean specialists and ministry officials, aimed to enhance Cambodia's intellectual property system by integrating business data into trademark and geographical indication registration systems and improving public service functions. The project's goal is to strengthen Cambodia's trademark and brand management capabilities, promote geographical indications, and enhance intellectual property rights protection. (Source: Phnom Penh Post)

Corporate News

Cambodia Post achieves gold for postal security and 2024 TradePost Award Cambodia Post achieved international acclaim at the UPU POC plenary meeting in Switzerland, receiving the Gold Certificate for Postal Security (S58 and S59) and the TRADEPOST AWARDS 2024 for collaboration with the UPU-Global Alliance for Trade Facilitation. These honors recognize Cambodia Post's dedication to ensuring secure cross-border deliveries and supporting trade inclusion, especially for micro, small, and medium enterprises (MSMEs). The awards reflect the postal operator's commitment to international security standards and innovative practices, elevating its reputation as a trustworthy entity in the postal service realm. These successes are attributed to Cambodia Post's comprehensive reforms in line with the Royal Government of Cambodia's policies, guided by Prime Minister Hun Manet and supported by Minister of Post and Telecommunications, Chea Vandeth. (Source: Khmer Times)