

Daily Market Update

November 28, 2024

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



CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
402.6	0.05	69,177	10,798

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	6,300	0.00	1.94	-13.5	6,480	6,180	117,727	548
GTI	5,240	-0.38	22.43	84.5	5,320	4,200	199,682	210
PPAP	13,520	0.45	1.20	-3.4	13,600	13,180	3,345	280
PPSP	2,280	-0.44	2.70	4.6	2,290	2,210	65,984	164
PAS	11,360	0.71	0.71	-9.7	11,420	11,240	14,369	974
ABC	6,920	0.00	-3.62	-31.2	7,200	6,920	717,355	2,997
PEPC	2,400	-0.41	1.27	-12.4	2,420	2,370	2,405	180
MJQE	2,050	0.00	0.99	-3.8	2,050	2,030	75,104	664
CGSM	2,440	0.00	-0.41	-7.2	2,460	2,420	153,754	4,781
Growth Board								
DBDE	2,030	-0.49	-0.49	-5.1	2,060	2,020	83,037	37
JSL	3,450	0.29	-0.58	-21.6	3,510	3,400	13,923	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 (ttm,KHR)	BPS* (KHR)	P/E (ttm,x)	P/B (mrq,x)	P/S (ttm,x)	EV/EBITDA (ttm,x)
Main Board						
PPWSA	2Q24 1,489	16,608	4.23	0.38	1.40	7.91
GTI	2Q24 47	7,165	111.49	0.73	0.64	22.89
PPAP	3Q24 2,406	40,010	5.62	0.34	1.73	3.57
PPSP	3Q24 267	3,759	8.53	0.61	2.52	4.85
PAS	3Q24 901	11,880	12.61	0.96	2.38	7.95
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	49.58	7.06	4.11	14.28
CGSM	3Q24 137	603	17.80	4.04	6.69	14.48
Growth Board						
JSL	3Q24 3	677	1,267.14	5.09	3.81	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*	3,274
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,478
GT27A	0	0	--	N/A	Plain , Green	7%	1,103
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,665
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	132
RRC32A	0	0	--	N/A	Plain	7%	2,873
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,120
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,947
TCT26A	0	0	--	N/A	Plain	4.50%	635
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,492

*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.

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News Highlights

Stock Market

CSX index rebounds by 0.05% as trading ends with mixed results

On November 28, 2024, the CSX Index edged up by 0.05%, closing at 402.6 points. Leading the gains on the main board were PAS (+0.71%) and PPAP (+0.45%). In contrast, PPSP (-0.44%), PEPC (-0.41%), and GTI (-0.38%) saw declines, while PWSA, ABC, MJQE, and CGSM remained flat. On the growth board, DBDE slipped by 0.49%, while JSL posted a modest gain of 0.29%. The day ended with a trading volume of 69,177 shares and a turnover of KHR 400 million. (Source: YSC Research)

Economy and Industry

Property tax exemption for affordable homes extended until end of 2025 The Cambodian government has extended the exemption of property transfer taxes for residential properties valued under \$70,000 until the end of 2025 to aid the real estate sector's recovery. Prime Minister Hun Manet announced this extension during the Ministry of Land Management, Urban Planning and Construction's annual meeting, highlighting two policies to support property owners and potential new homeowners. The first policy exempts property transfer taxes for residential properties under \$70,000, even for long-standing purchase agreements, while the second extends exemptions for first-time homebuyers in projects with properties under \$210,000. (Source: Phnom Penh Post)

MoU signed to boost automotive workforce skills A new memorandum of understanding (MoU) between the Ministry of Labour and Vocational Training in Cambodia and Australia's Bendigo Kangan Institute (BKI) aims to establish upskilling pathways in electric vehicle (EV) construction and maintenance. The agreement, signed by Labour Minister Heng Sour and BKI Group CEO Sally Curtain, with oversight from Bridget Collier of the Australian Embassy, focuses on enhancing automotive technology skills, particularly in EVs, and promoting lifelong learning for career advancement. The MoU, effective for an initial five-year period, establishes BKI's "Automotive Centre of Excellence" in Cambodia, offering globally recognized training and job opportunities for students in alignment with the National Policy on the Development of EVs 2024-2030, which aims to increase EV adoption for sustainable development. (Source: Khmer Times)

BOC RMB clearing house to facilitate trade, investment Bank of China (BOC) has introduced renminbi (RMB) clearing services in Cambodia to support the growing trade and investment between Cambodia and China, as highlighted by the National Bank of Cambodia (NBC). This clearing house is particularly beneficial for investors, especially those in Special Economic Zones and involved in exports to China, emphasizing the importance of local currency settlement. The longstanding relationship between China and Cambodia, characterized by robust trade and cooperation, has paved the way for this strategic move by Bank of China Phnom Penh Branch, which aims to enhance transaction efficiency and trade facilitation. (Source: Khmer Times)

Corporate News

Ethihad Airways to launch Abu Dhabi-Phnom Penh flights Etihad Airways, the UAE's national carrier, revealed plans for ten new flight routes starting in 2025, including a service between Abu Dhabi and Phnom Penh, slated to commence on October 4, 2025, operating five times a week on Monday, Tuesday, Thursday, Friday and Saturday. The flights will utilize Airbus A321LR aircraft, departing Phnom Penh at 8:40 and landing in Abu Dhabi at 13:00, taking advantage of the new Techo International Airport in Phnom Penh. These new routes are part of Etihad's strategy to offer passengers a diverse range of destinations that cater to their travel preferences and needs. The airline highlighted Phnom Penh's appeal as a blend of historical charm and modern vibrancy, citing landmarks like the Royal Palace and the Tuol Sleng Genocide Museum. (Source: Khmer Times)