

Daily Market Update

December 4, 2024

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
400.9	-0.28	165,936	10,753

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	6,160	0.00	-0.65	-15.4	6,480	6,160	28,878	536
GTI	5,100	-1.92	-0.39	79.6	5,320	4,300	27,525	204
PPAP	13,400	-0.30	-1.03	-4.3	13,600	13,200	1,120	277
PPSP	2,280	-1.72	-1.72	4.6	2,330	2,210	69,865	164
PAS	11,340	-0.18	0.00	-9.9	11,420	11,240	1,107	973
ABC	6,880	-0.58	-0.58	-31.6	7,120	6,880	264,799	2,980
PEPC	2,420	0.00	0.41	-11.7	2,420	2,370	578	181
MJQE	2,030	-0.49	-0.98	-4.7	2,050	2,030	13,552	658
CGSM	2,440	0.00	0.41	-7.2	2,450	2,420	14,974	4,781
Growth Board								
DBDE	2,020	0.00	0.00	-5.6	2,060	2,020	8,238	37
JSL	3,400	-1.45	-2.86	-22.7	3,500	3,400	813	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 (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	4.14	0.37	1.37	7.86
GTI	2Q24 47	7,165	108.51	0.71	0.62	22.47
PPAP	3Q24 2,406	40,010	5.57	0.33	1.71	3.54
PPSP	3Q24 267	3,759	8.53	0.61	2.52	4.85
PAS	3Q24 901	11,880	12.59	0.95	2.38	7.94
ABC	3Q24 1,041	13,521	6.61	0.51	0.85	NA
PEPC*	1Q25 -1,009	-17	NA	NA	4.23	NA
MJQE	3Q24 41	290	49.09	6.99	4.07	14.14
CGSM	3Q24 137	603	17.80	4.04	6.69	14.48
Growth Board						
JSL	3Q24 3	677	1,248.78	5.02	3.76	28
DBDE	3Q24 -334	1,483	NA	1.36	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*	3,268
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,472
GT27A	0	0	--	N/A	Plain , Green	7%	1,097
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,659
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	126
RRC32A	0	0	--	N/A	Plain	7%	2,867
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,114
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,941
TCT26A	0	0	--	N/A	Plain	4.50%	629
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,486

*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 declines by 0.28% amid broad losses

On December 4, 2024, the CSX Index decreased by 0.28%, closing at 400.9 points. No gains were recorded on the main board. In contrast, GTI (-1.92%), PPSP (-1.72%), ABC (-0.58%), MJQE (-0.49%), and PAS (-0.30%) posted declines, while PWSA, PEPC, and CGSM remained unchanged. On the growth board, DBDE held steady, while JSL dropped by 1.45%. The day concluded with a trading volume of 165,936 shares and a turnover of KHR 1,000 million. (Source: YSC Research)

Economy and Industry

FDI inflows in Cambodia surge to \$8.1 billion for the last twelve months Foreign direct investment (FDI) in Cambodia has surged to \$8.1 billion from September 2023 to September 2024, reflecting growing investor confidence in the country's economic prospects. The influx of capital is primarily driven by investments in sectors such as manufacturing, real estate, and energy. This significant increase in FDI is attributed to favorable government policies, strategic location, and competitive labor costs. The investment boom is expected to create jobs, spur economic growth, and enhance technological capabilities. Key investors include major players from China, Japan, and South Korea, highlighting Cambodia's attractiveness as an investment destination. The government is committed to maintaining a conducive business environment to sustain this momentum. Continued reforms and infrastructure development are pivotal for attracting future investments. (Source: Khmer Times)

Cambodia's cement production nears 7 million tonnes in first 10 months of 2024

Cambodia's cement industry has produced nearly 7 million tonnes of cement in the first ten months of 2024, indicating a robust performance in the sector. This production is fueled by the increasing demand from the construction industry, driven by numerous infrastructure projects and urban development. The Ministry of Mines and Energy reported that the domestic cement production has been crucial in reducing the country's dependence on imports. Local production helps stabilize prices and ensures a steady supply for various construction activities. The growth is also attributed to investments in modernizing cement plants and adopting advanced technology. The cement industry plays a pivotal role in Cambodia's economic development, contributing significantly to GDP. (Source: Phnom Penh Post)

Cambodia welcomes 5.3 million international visitors in ten months

Cambodia has attracted 5.3 million international tourists in the first ten months of 2024, marking a significant recovery in the tourism sector. The Ministry of Tourism credits this resurgence to the easing of travel restrictions and successful promotional campaigns. Popular destinations such as Angkor Wat and the coastal areas have seen a substantial increase in visitor numbers. The tourism boom has provided a much-needed boost to the economy, creating jobs and supporting local businesses. Government initiatives to enhance infrastructure and improve tourist experiences have also played a key role. Despite challenges, the sector is on track to reach pre-pandemic levels. Continuous efforts are being made to diversify tourist attractions and promote sustainable tourism practices. (Source: Khmer Times)

Corporate News

ADB backs sustainable water resource management in Cambodia The Asian Development Bank (ADB) has announced its support for two water resource management projects worth \$173 million in Cambodia. This initiative aims to enhance the country's water security and resilience against climate change impacts. ADB's assistance focuses on strengthening Cambodia's ability to manage water resources efficiently, benefiting agriculture, fisheries, and rural livelihoods. Enhanced water management is critical for addressing water scarcity and ensuring sustainable development. By improving water resource management, Cambodia can better cope with environmental challenges and support economic growth. (Source: Khmer Times)