

Daily Market Update

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



CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
401.8	0.47	148,769	10,778

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	-0.32	-0.65	-15.4	6,480	6,160	39,821	536
GTI	5,180	0.39	1.17	82.4	5,320	4,360	46,347	207
PPAP	13,480	0.90	-0.44	-3.7	13,600	13,200	1,496	279
PPSP	2,210	0.45	-4.74	1.4	2,330	2,200	98,486	159
PAS	11,340	0.35	0.00	-9.9	11,420	11,240	1,466	973
ABC	6,920	0.58	0.00	-31.2	7,120	6,880	399,033	2,997
PEPC	2,430	0.41	0.83	-11.3	2,430	2,370	895	182
MJQE	2,050	0.99	0.00	-3.8	2,050	2,030	25,460	664
CGSM	2,440	0.41	0.41	-7.2	2,450	2,420	31,697	4,781

Growth Board

DBDE	2,040	0.49	0.99	-4.7	2,060	2,020	31,469	38
JSL	3,430	0.29	-2.00	-22.0	3,500	3,400	884	88

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	4.14	0.37	1.37	7.86
GTI	2Q24	47	7,165	110.21	0.72	0.63	22.71
PPAP	3Q24	2,406	40,010	5.60	0.34	1.72	3.56
PPSP	3Q24	267	3,759	8.26	0.59	2.44	4.72
PAS	3Q24	901	11,880	12.59	0.95	2.38	7.94
ABC	3Q24	1,041	13,521	6.65	0.51	0.86	NA
PEPC*	1Q25	-1,009	-17	NA	NA	4.25	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	1,259.79	5.07	3.79	28
DBDE	3Q24	-334	1,483	NA	1.38	0.59	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*	3,266
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,470
GT27A	0	0	--	N/A	Plain , Green	7%	1,095
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,657
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	124
RRC32A	0	0	--	N/A	Plain	7%	2,865
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,112
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,939
TCT26A	0	0	--	N/A	Plain	4.50%	627
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,484

*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 rises 0.47% as most stocks post gains

On December 6, 2024, the CSX Index increased by 0.47%, closing at 401.8 points. On the main board, MJQE (+0.99%), PPAP (+0.90%), ABC (+0.58%), PPSP (+0.45%), PEPC (+0.41%), CGSM (+0.41%), and GTI (+0.39%) posted gains, while PWSA (-0.32%) recorded a decline. On the growth board, DBDE and JSL posted modest gains of 0.49% and 0.29%, respectively. The session concluded with a trading volume of 148,769 shares and a turnover of KHR 939 million. (Source: YSC Research)

Economy and Industry

Construction and real estate debt reaches \$18 billion amid post-pandemic decline

Cambodia's construction and real estate sector has accumulated a debt of \$18 billion, highlighting the challenges faced during the post-pandemic recovery period. The decline in demand and economic slowdown have contributed to the financial strain on these industries. Despite ongoing efforts to revive the sector, the debt levels indicate significant hurdles in achieving a full recovery. The Cambodian government and industry stakeholders are exploring various strategies to mitigate the impact, including policy interventions and financial support measures. The construction and real estate industries are crucial for the country's economic growth and employment. Addressing the debt issues and stimulating demand are key priorities for ensuring long-term sustainability. The report underscores the need for comprehensive measures to stabilize and rejuvenate the sector in the wake of the pandemic's aftermath. (Source: Phnom Penh Post)

Cambodia achieves \$1.79 billion in rice export revenue

Cambodia has reported earning \$1.79 billion from rice exports over the first eleven months of 2024. This significant revenue comes from the export of both paddy and milled rice, reflecting the country's robust agricultural sector. The growth in rice export revenue can be attributed to improved farming practices, better infrastructure, and strong international trade partnerships. Government and private sector initiatives have played a key role in enhancing rice production and ensuring high-quality standards, attracting more global buyers. This achievement marks a notable milestone for Cambodia's economy, especially in the agricultural sector. The continued focus will be on maintaining this growth and exploring new international markets. (Source: Khmer Times)

Vietnam invests \$557 million in Cambodia over 11 months

Vietnamese investors have injected a substantial \$557 million into Cambodia over the past eleven months, signaling strong economic ties between the two neighboring countries. This investment has been channeled into various sectors including agriculture, telecommunications, and manufacturing, fostering economic development and job creation in Cambodia. The Cambodian Ministry of Commerce highlighted that this influx of Vietnamese capital is a positive sign of confidence in Cambodia's market potential. The bilateral cooperation is expected to boost economic activities and strengthen the strategic partnership between the countries. With the ongoing collaboration, both nations aim to leverage their economic synergies for mutual benefit. The Cambodian government continues to promote a favorable investment climate to attract more foreign direct investments. This trend underscores the growing economic integration within the region. (Source: Khmer Times)

Corporate News

Smart Axiata honored with EuroCham's 'Technology Leader Award'

Smart Axiata, a leading telecommunications and ICT solutions provider in Cambodia, has been awarded the "Technology Leader Award" at EuroCham Cambodia's ESG Contest and Awards Gala Dinner, reflecting its innovative approach to cybersecurity and commitment to ESG principles. The company has initiated various projects to promote digital literacy, online safety, climate advocacy, and carbon emission reduction. Notably, Smart Axiata's deployment of the Next Generation Signaling Firewall (NGSF) made it the first telecom company in Cambodia to integrate this advanced security solution, ensuring robust protection against signaling threats. The company also achieved ISO 27001:2013 certification for its Information Security Management System (ISMS), establishing itself as a trusted guardian of data. (Source: Cambodia Investment Review)