

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
399.2	-0.02	36,600	10,707

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	-0.65	-0.65	-15.4	6,300	6,160	103,540	536
GTI	5,060	-0.78	-1.17	78.2	5,260	5,060	112,603	202
PPAP	13,400	0.00	-1.03	-4.3	13,560	13,300	4,655	277
PPSP	2,170	0.00	-6.47	-0.5	2,330	2,160	155,860	156
PAS	11,300	0.36	-0.35	-10.2	11,400	11,200	33,069	969
ABC	6,920	0.00	0.00	-31.2	6,960	6,880	586,641	2,997
PEPC	2,440	0.00	1.24	-10.9	2,470	2,340	3,519	183
MJQE	2,050	0.00	0.00	-3.8	2,050	2,030	56,109	664
CGSM	2,410	0.00	-0.82	-8.4	2,440	2,410	82,775	4,722
Growth Board								
DBDE	2,030	-0.49	0.50	-5.1	2,040	2,010	64,657	37
JSL	3,440	1.18	-1.71	-21.8	3,500	3,400	2,406	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	3Q24 1,279	16,856	4.82	0.37	1.45	10.15
GTI	3Q24 91	7,114	55.91	0.71	0.59	15.68
PPAP	3Q24 2,406	40,010	5.57	0.33	1.71	3.54
PPSP	3Q24 267	3,759	8.11	0.58	2.39	4.64
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	-141.76	4.26	NA
MJQE	3Q24 41	290	49.58	7.06	4.11	14.28
CGSM	3Q24 137	603	17.58	3.99	6.60	14.33
Growth Board						
JSL	3Q24 3	677	1,263.47	5.08	3.80	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*	3,252
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,456
GT27A	0	0	--	N/A	Plain, Green	7%	1,081
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,643
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	110
RRC32A	0	0	--	N/A	Plain	7%	2,851
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,098
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,925
TCT26A	0	0	--	N/A	Plain	4.50%	613
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,470

*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 edges down 0.02% on December 20, 2024

The CSX Index marginally declined by 0.02%, closing at 399.2 points. On the main board, PAS (+0.36%) led the gains, while GTI (-0.78%) and PWSA (-0.65%) recorded losses. PPAP, PPSP, ABC, MJQE, and CGSM ended the session unchanged. On the growth board, DBDE fell by 0.49%, whereas JSL rose by 1.18%. The trading session concluded with a volume of 36,600 shares and a turnover of KHR 202 million. (Source: YSC Research)

Economy and Industry

Cambodia sets \$7.26 billion revenue target for 2025 amid tax relief measures The Cambodian government has set a revenue target of 29.05 trillion riel (\$7.26 billion) for 2025, marking a 2.84% decrease from the previous year's target. The 2025 Budget Law, signed by King Norodom Sihamoni, outlines plans to collect revenue through taxes and other income sources from 26 ministries and institutions. National expenditure for 2025 is projected at 35.40 trillion riel (\$8.85 billion). Economist Duch Darin highlighted steady revenue growth in 2024, driven by recovering consumption and tourism, with GDP expected to grow by 5.3%. Government spending slightly decreased in 2024, helping to narrow the fiscal deficit. (Source: Phnom Penh Post)

Cambodia-Korea trade reaches \$762 million in 2024 Bilateral trade between Cambodia and South Korea totaled \$762 million in 2024, reflecting an 11.49% increase compared to the previous year, according to the Ministry of Commerce (MoC). Cambodia exported goods worth \$288 million to South Korea, while imports amounted to \$474 million. Major exports included footwear, apparel, and agricultural products, whereas imports primarily comprised vehicles, electronics, and kitchen appliances. Minister of Commerce Cham Nimul highlighted the pivotal role of free trade agreements in broadening Cambodia's export markets. (Source: Khmer Times)

Cambodia, AFD, and EU sign \$192 million financing agreements for water projects Aun Pornmoniroth, Cambodia's Deputy Prime Minister, signed financing agreements with officials from the French Development Agency (AFD) and the EU, securing 183 million euro (\$192.2 million) for two key projects. 92 million euro will support Phase 3 of the Bakheng Water Supply project, aimed at improving water services in Phnom Penh, while 91 million euro will fund the rehabilitation of the Svay Check River in Banteay Meanchey. These initiatives are designed to enhance water resource management, benefiting millions of Cambodians. Officials emphasized the strong partnership between Cambodia, France, and the EU in promoting sustainable development. (Source: Khmer Times)

Corporate News

Prince Bank Appoints Mr. Honn Sorachna as Chairman and Mr. Looi Kok Soon as CEO Prince Bank in Cambodia has announced the appointment of Mr. Honn Sorachna as Chairman of the Board and Mr. Looi Kok Soon as CEO, effective December 17, 2024. Formerly the bank's CEO, Mr. Honn Sorachna brings a wealth of experience and will now focus on strategic direction and governance. He succeeds Neak Okhna Chen Zhi, who steps down as Chairman but continues his involvement with Prince Holding Group. Meanwhile, Mr. Looi Kok Soon, with an extensive background in financial services, aims to drive growth and enhance customer experiences. These leadership changes reflect the bank's commitment to innovation and excellence. As Prince Bank celebrates its 10th anniversary, it marks a decade of achievements and success in Cambodia's financial sector. (Source: Cambodia Investment Review)