

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
400.3	0.27	48,760	10,736

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	6,240	1.30	0.65	-14.3	6,300	6,160	104,316	543
GTI	5,040	-0.40	-1.56	77.5	5,260	5,040	116,452	202
PPAP	13,440	0.30	-0.74	-4.0	13,560	13,300	5,024	278
PPSP	2,160	-0.46	-6.90	-0.9	2,330	2,160	157,351	155
PAS	11,340	0.35	0.00	-9.9	11,360	11,200	38,813	973
ABC	6,920	0.00	0.00	-31.2	6,920	6,880	607,259	2,997
PEPC	2,430	-0.41	0.83	-11.3	2,470	2,340	4,491	182
MJQE	2,050	0.00	0.00	-3.8	2,050	2,030	62,440	664
CGSM	2,420	0.41	-0.41	-8.0	2,440	2,410	91,440	4,741

Growth Board

DBDE	2,030	0.00	0.50	-5.1	2,040	2,010	66,973	37
JSL	3,430	-0.29	-2.00	-22.0	3,500	3,400	2,415	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	4.88	0.37	1.47	10.19
GTI	3Q24	91	7,114	55.69	0.71	0.59	15.64
PPAP	3Q24	2,406	40,010	5.59	0.34	1.72	3.55
PPSP	3Q24	267	3,759	8.08	0.57	2.38	4.62
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	-141.18	4.25	NA
MJQE	3Q24	41	290	49.58	7.06	4.11	14.28
CGSM	3Q24	137	603	17.65	4.01	6.63	14.38

Growth Board

JSL	3Q24	3	677	1,259.79	5.07	3.79	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*	3,249
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,453
GT27A	0	0	--	N/A	Plain, Green	7%	1,078
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,640
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	107
RRC32A	0	0	--	N/A	Plain	7%	2,848
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,095
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,922
TCT26A	0	0	--	N/A	Plain	4.50%	610
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,467

*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 rebounds 0.27% amid mixed performance on main and growth boards

The CSX Index rebounded by 0.27%, closing at 400.3 points. On the main board, PWSA (+1.30%), CGSM (+0.41%), PAS (+0.35%), and PPAP (+0.30%) recorded gains, while PPSP (-0.46%), PEPC (-0.41%), and GTI (-0.40%) posted losses. ABC and MJQE ended the session unchanged. On the growth board, DBDE remained unchanged, while JSL dropped by 0.29%. The trading session concluded with a volume of 48,760 shares and a turnover of KHR 276 million. (Source: YSC Research)

Economy and Industry

Cambodia's oil import expenditure reaches \$2.18 billion in 2024 In the first 11 months of 2024, Cambodia's expenditure on oil imports reached a substantial \$2.18 billion, marking an 11.3% increase compared to the previous year. This significant rise in imports underscores the country's heavy reliance on imported oil, as its own oil reserves remain untapped. The breakdown of the imports reveals that Cambodia imported \$1.3 billion worth of diesel fuel and \$876 million worth of petroleum oils. This increase in oil imports is driven by the growing demand for energy in the country, fueled by economic growth and industrial expansion. The Ministry of Mines and Energy has projected that Cambodia's demand for oil products will continue to rise, reaching 4.8 million tons by 2030, up from 2.8 million tons in 2020. (Source: Khmer Times)

Nearly \$7 billion in investments approved by the government in 2024 The Cambodian government approved a remarkable 414 investment projects in 2024, totaling nearly \$7 billion, which represents a 40% increase from the previous year. This surge in investments is attributed to the country's political stability, improved legal frameworks, and robust economic growth. The approved investments span various sectors, including manufacturing, agriculture, infrastructure, and tourism, reflecting the diverse opportunities available in the Cambodian market. One of the key factors driving this investment boom is the government's commitment to creating a favorable business environment. This includes implementing reforms to streamline investment procedures, reduce bureaucratic hurdles, and enhance transparency. (Source: Khmer Times)

Cambodia achieves record 5.59 million air passenger trips in 2024 Cambodia achieved a record 5.59 million air passenger trips in 2024, reflecting a 22% YoY increase in air travel and highlighting the country's growing appeal as a tourist destination. This impressive rise in passenger numbers is driven by several factors, including the opening of the Chinese-invested Siem Reap Angkor International Airport and the overall growth in tourism. The new airport, with its state-of-the-art facilities and increased capacity, has attracted more international airlines and passengers, boosting Cambodia's connectivity and tourism sector. The airport's strategic location near the Angkor Wat temple complex, one of the world's most famous tourist attractions, has further enhanced its appeal to travelers. (Source: Khmer Times)

Corporate News

1 million TEUs record broken by Sihanoukville Autonomous Port in 2024 Sihanoukville Autonomous Port celebrated a milestone achievement of handling 1 million TEUs (twenty-foot equivalent units) of containers in 2024. This record is a testament to the port's growing capacity and its crucial role in supporting Cambodia's economic growth. The port's expansion, including the inauguration of a new container terminal, has significantly enhanced its ability to accommodate larger ships and increased container traffic. The port's strategic location makes it a vital gateway for Cambodia's trade, facilitating the import and export of goods. The increased container traffic at the port reflects the country's growing trade volume and its integration into the global supply chain. (Source: Khmer Times)