

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
400.7	0.11	37,269	10,748

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	6,200	-0.64	0.00	-14.8	6,300	6,160	111,820	539
GTI	5,020	-0.40	-1.95	76.8	5,260	5,020	121,862	201
PPAP	13,400	-0.30	-1.03	-4.3	13,560	13,300	5,117	277
PPSP	2,180	0.93	-6.03	0.0	2,330	2,160	157,683	157
PAS	11,360	0.18	0.18	-9.7	11,360	11,200	38,922	974
ABC	6,900	-0.29	-0.29	-31.4	6,920	6,880	626,759	2,989
PEPC	2,470	1.65	2.49	-9.9	2,470	2,340	4,492	185
MJQE	2,050	0.00	0.00	-3.8	2,050	2,030	64,091	664
CGSM	2,430	0.41	0.00	-7.6	2,440	2,410	94,139	4,761

Growth Board

DBDE	2,020	-0.49	0.00	-5.6	2,040	2,010	67,100	37
JSL	3,430	0.00	-2.00	-22.0	3,500	3,400	2,450	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 (ttm,KHR)	BPS* (KHR)	P/E (ttm,x)	P/B (mrq,x)	P/S (ttm,x)	EV/EBITDA (ttm,x)
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Main Board

PPWSA	3Q24	1,279	16,856	4.85	0.37	1.46	10.17
GTI	3Q24	91	7,114	55.47	0.71	0.59	15.60
PPAP	3Q24	2,406	40,010	5.57	0.33	1.71	3.54
PPSP	3Q24	267	3,759	8.15	0.58	2.41	4.66
PAS	3Q24	901	11,880	12.61	0.96	2.38	7.95
ABC	3Q24	1,041	13,521	6.63	0.51	0.85	NA
PEPC*	1Q25	-1,009	-17	NA	-143.50	4.32	NA
MJQE	3Q24	41	290	49.58	7.06	4.11	14.28
CGSM	3Q24	137	603	17.73	4.03	6.66	14.43

Growth Board

JSL	3Q24	3	677	1,259.79	5.07	3.79	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*	3,248
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,452
GT27A	0	0	--	N/A	Plain , Green	7%	1,077
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,639
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	106
RRC32A	0	0	--	N/A	Plain	7%	2,847
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,094
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,921
TCT26A	0	0	--	N/A	Plain	4.50%	609
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,466

*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 gains 0.11% amid mixed performance across main and growth boards

The CSX Index edged up by 0.11%, closing at 400.7 points. Gains on the main board were led by PEPC (+1.65%), PPSP (+0.93%), CGSM (+0.41%), and PAS (+0.18%), while PWSA (-0.64%), GTI (-0.40%), PPAP (-0.30%), and ABC (-0.29%) posted declines. MJQE finished the session unchanged. On the growth board, JSL remained steady, whereas DBDE fell by 0.49%. The trading session concluded with a total volume of 37,269 shares and a turnover of KHR 221 million. (Source: YSC Research)

Economy and Industry

Cambodia's graduation from LDC status by 2029 confirmed by UN The United Nations has officially confirmed that Cambodia will graduate from the Least Developed Country (LDC) category. Alongside Cambodia, Senegal is also set to graduate from the LDC category on the same date. Both countries have been granted an extended preparatory period of five years, instead of the standard three years, to ensure a smooth transition and effective preparation for graduation. Cambodia's journey towards this milestone began in 1991 when it was first classified as an LDC. This status allowed the country to benefit from various trade preferences, including the European Union's Everything But Arms (EBA) initiative and other generalized systems of preferences. These benefits have played a crucial role in Cambodia's economic development over the past three decades. (Source: Khmer Times)

Surge in Chinese tourist arrivals boosts Cambodia's tourism sector In the first eleven months of 2024, Cambodia experienced a remarkable 54.5% increase in Chinese tourist arrivals, highlighting the country's growing appeal as a travel destination. According to a report by the Cambodian Ministry of Tourism, a total of 769,775 Chinese visitors traveled to Cambodia during this period, up from 498,250 in the same period in 2023. This surge in Chinese tourists accounted for 12.8% of the total 6 million international tourist arrivals to Cambodia, making China the third-largest source of foreign visitors after Thailand and Vietnam. China's robust economic recovery and the pent-up demand for travel among Chinese citizens have also contributed to the surge in outbound tourism. (Source: Khmer Times)

Nearly 3,000 Chinese companies register in Cambodia in 2024 In 2024, nearly 3,000 Chinese companies registered with Cambodia's Ministry of Commerce, marking a 20.65% increase compared to the previous year. This surge in Chinese company registrations reflects the growing interest of Chinese investors in the Cambodian market and the strong bilateral relations between the two countries. According to a report on 2024-2025 trade activities and directions, a total of 2,921 Chinese companies were registered during the year. The government's efforts to promote Cambodia's potential as an investment destination have been supported by bilateral discussions and cooperation with Chinese provincial administrations and private sector representatives. (Source: Khmer Times)

Corporate News

ACLEDA Bank earns 'B' rating from Standard & Poor's In a significant development for Cambodia's banking sector, ACLEDA Bank has received a 'B' rating from Standard & Poor's (S&P) Global Ratings. This rating reflects the bank's stable outlook and its strong position in the Cambodian financial market. The 'B' rating is a testament to ACLEDA Bank's robust financial performance, sound risk management practices, and its ability to navigate the challenges posed by the global economic environment. The 'B' rating from S&P Global Ratings is based on several factors, including the bank's strong capital position, stable funding base, and prudent risk management practices. ACLEDA Bank's capital adequacy ratio, a key measure of financial strength, remains well above the regulatory minimum, reflecting the bank's ability to absorb potential losses and maintain financial stability. (Source: Khmer Times)