

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
405.4	-0.18	89,789	10,874

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	6,320	0.96	-0.63	-0.6	6,380	6,160	50,841	550
GTI	5,040	0.00	-0.79	-0.8	5,120	5,020	22,971	202
PPAP	13,680	0.29	-1.16	-1.2	13,860	13,380	2,994	283
PPSP	2,130	-0.47	-1.84	-1.8	2,180	2,130	64,779	153
PAS	11,620	-0.51	0.52	0.5	11,800	11,220	5,779	997
ABC	7,120	0.00	-5.57	-5.6	7,540	6,900	202,892	3,084
PEPC	2,320	0.00	-2.93	-2.9	2,470	2,320	7,274	174
MJQE	2,070	0.00	-0.48	-0.5	2,080	2,040	33,102	671
CGSM	2,430	0.41	0.00	0.0	2,440	2,410	55,571	4,761
Growth Board								
DBDE	2,040	0.49	-0.97	-1.0	2,060	2,020	13,169	38
JSL	3,260	-2.10	-4.68	-4.7	3,440	3,260	4,438	84

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	4.94	0.37	1.49	10.22	
GTI	3Q24	91	7,114	55.69	0.71	0.59	15.64	
PPAP	3Q24	2,406	40,010	5.69	0.34	1.75	3.60	
PPSP	3Q24	267	3,759	7.97	0.57	2.35	4.56	
PAS	3Q24	901	11,880	12.90	0.98	2.43	8.08	
ABC	3Q24	1,041	13,521	6.84	0.53	0.88	NA	
PEPC*	1Q25	-1,009	-17	NA	-134.78	4.05	NA	
MJQE	3Q24	41	290	50.06	7.13	4.15	14.41	
CGSM	3Q24	137	603	17.73	4.03	6.66	14.43	
Growth Board								
JSL	3Q24	3	677	1,197.36	4.81	3.60	27	
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 Bond	Floating*	3,227
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,431
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	1,056
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond Term SOFR + 1.5%	5.50% Annually	1,618
RMAC25A	0	0	--	N/A	Guaranteed Bond	5.50% Annually	85
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,826
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	Floating**	1,073
RRGT32B	0	0	--	KhAAA	Guaranteed Bond	Floating***	2,900
TCT26A	0	0	--	N/A	Plain Bond	4.50% Annually	588
TCT28A	0	0	--	KhAAA	FX-Linked Bond	Floating****	1,445

*SOFR +3% or 5.5% per annum, whichever is higher

**SOFR+3.5% or 5% per annum (take which one is higher)

***SOFR+3.5% or 5% per annum (take which one is higher) and Year 6 to Year 10: SOFR+3.75% or 5% per annum (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)	32.0	312.0	85.3	10.0	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 drops 0.18% to 405.4 points amid mixed trading activity

The CSX Index fell by 0.18%, closing at 405.4 points. On the main board, gains were led by PWSA (+0.96%), CGSM (+0.41%), and PPAP (+0.29%), while PAS (-0.51%) and PPSP (-0.47%) recorded losses. GTI, ABC, PEPC, and MJQE remained unchanged. On the growth board, DBDE rose by 0.49%, whereas JSL declined by 2.10%. The session recorded a total trading volume of 89,789 shares, generating a turnover of KHR 341 million. (Source: YSC Research)

Economy and Industry

China remains Cambodia's biggest FDI source China has become Cambodia's largest foreign investor, contributing nearly 50% of the total foreign direct investment (FDI) in 2024, amounting to \$34.25 billion. Domestic investors and Vietnam ranked second and third, with 33.81% and 8.11% of investments, respectively. Key sectors for investment include manufacturing, real estate, tourism, and infrastructure. The Cambodia-China Free Trade Agreement (CCFTA) and the Regional Comprehensive Economic Partnership (RCEP) have driven increased bilateral trade and investment. (Source: Khmer Times)

Cambodia unveils plan to attract Saudi Arabian investment Tourism experts have praised a recent meeting between Cambodia's Tourism Minister Huot Hak and Saudi Arabian Ambassador Mohammed Ismael A. Dahlwy, believing it will enhance Cambodia's appeal as a tourism destination for Saudi Arabia and the Arab world. The meeting, held on January 9, highlighted the strengthening of bilateral relations, including the upcoming opening of a Saudi embassy in Cambodia. Minister Hak also announced a reduction in electronic visa fees, which is expected to encourage more tourism. Both parties agreed to intensify cooperation, promote Muslim-friendly tourism, and organize familiarization trips. Cambodia saw a 22.9% increase in international tourists in 2024. (Source: Phnom Penh Post)

Daily trading securities in CSX decline by 35% YoY in 2024 In 2024, daily trading value on the Cambodia Securities Exchange (CSX) dropped by 35% YoY, averaging about 535 million riels (around \$133,963). Despite this decline, local investor participation increased, with 93% of the 101,843 daily traded shares handled by local investors. The number of new trading accounts grew by over 26%, reaching 58,394 active accounts by year-end. CSX also welcomed two bond-listed companies, bringing the total to 23 listed firms. Although the market faced challenges, CSX sees potential for growth, with plans to double daily trading value and increase the number of listed companies and accounts in 2025. (Source: Khmer Times)

Corporate News

Prince Bank and Forte Insurance officially launch partnership to strengthen collaboration

On January 11, Prince Bank and Forte Insurance launched a bancassurance partnership at Prince Holding Group's headquarters, aiming to enhance financial accessibility and security in Cambodia. The collaboration will allow Prince Bank to offer a range of general insurance products, combining its strong banking foundation with Forte Insurance's expertise. This partnership will provide a one-stop solution for customers, integrating banking and insurance services for comprehensive financial management. The new offerings include health, property, and life insurance, designed to provide peace of mind and long-term security. (Source: Cambodia Investment Review)