

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
410.2	0.09	22,585	11,003

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	0.00	-0.63	-0.6	6,380	6,260	85,986	550
GTI	5,360	0.00	5.51	5.5	5,360	5,020	53,601	214
PPAP	13,900	0.00	0.43	0.4	14,000	13,500	7,578	288
PPSP	2,150	-0.46	-0.92	-0.9	2,170	2,130	118,995	155
PAS	11,780	0.17	1.90	1.9	11,800	11,560	10,747	1,010
ABC	7,280	0.28	-3.45	-3.4	7,540	7,120	408,422	3,153
PEPC	2,380	0.00	-0.42	-0.4	2,440	2,320	13,977	178
MJQE	2,080	0.00	0.00	0.0	2,080	2,050	76,518	674
CGSM	2,440	0.00	0.41	0.4	2,440	2,420	113,046	4,781
Growth Board								
DBDE	2,060	0.00	0.00	0.0	2,060	2,030	32,351	38
JSL	3,030	-0.98	-11.40	-11.4	3,420	3,030	19,966	78

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	12,359	4.94	0.51	1.40	10.13
GTI	3Q24	91	7,114	59.23	0.75	0.63	16.30
PPAP	3Q24	2,406	21,877	5.78	0.64	1.78	3.65
PPSP	3Q24	267	3,759	8.04	0.57	2.37	4.60
PAS	3Q24	784	7,630	15.02	1.54	2.47	9.01
ABC	3Q24	1,041	13,404	6.99	0.54	0.90	NA
PEPC*	1Q25	-1,009	-17	NA	-138.27	4.16	NA
MJQE	3Q24	41	290	50.30	7.16	4.17	14.48
CGSM	3Q24	137	603	17.80	4.04	6.69	14.48
Growth Board							
JSL	3Q24	3	677	1,112.88	4.47	3.35	26
DBDE	3Q24	-340	1,510	NA	1.36	0.58	NA

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; *FY ending in June, **excluding non-voting shares

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*	3,213
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,417
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	1,042
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond Term SOFR + 1.5%	5.50% Annually	1,604
RMAC25A	0	0	--	N/A	Guaranteed Bond	5.50% Annually	71
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,812
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	Floating**	1,059
RRGT32B	0	0	--	KhAAA	Guaranteed Bond	Floating***	2,886
TCT26A	0	0	--	N/A	Plain Bond	4.50% Annually	574
TCT28A	0	0	--	KhAAA	FX-Linked Bond	Floating****	1,431

*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)	204.1	312.0	85.3	10.0	0
Outstanding (KHR'bn)	34.0	312.0	85.3	10.0	0
Issuance ('K units, Latest)	24.0	20.0	0.0	0.0	0.0
Coupon rate (Latest)	2.8%	4.0%	3.8%	4.8%	5.3%
Successful yield (Latest)	3.1%	4.0%	-	-	-
Latest bidding	23-Jan-25	29-May-24	11-Dec-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 0.09%, trading volume reaches 22,585 shares

The CSX Index rose by 0.09%, closing at 410.2 points. On the main board, ABC (+0.28%) and PAS (+0.17%) led the gains, while PPSP (-0.46%) posted losses. PWSA, GTI, PPAP, PEPC, MJQE, and CGSM remained unchanged. On the growth board, DBDE remained unchanged, while JSL fell by 0.98%. The session recorded a total trading volume of 22,585 shares, with a turnover of KHR 115 million. (Source: YSC Research)

Economy and Industry

MLVT seeks nearly 80,000 workers in key sectors The Ministry of Labour and Vocational Training (MLVT) in Cambodia has announced a significant demand for nearly 80,000 workers across three major sectors: industry, services, and agriculture. This demand highlights the need for skilled labor to support the country's economic growth and development. The MLVT is actively working to address this labor shortage by implementing various training programs and initiatives to enhance the skills of the local workforce. The ministry is also collaborating with international organizations and partners to provide technical and vocational training to Cambodian workers. The goal is to equip them with the necessary skills to meet the demands of the job market and contribute to the country's economic progress. (Source: Khmer Times)

Government enhances water management in Kampong Thom The Cambodian government is intensifying its efforts to improve water management in Kampong Thom province. The Royal Government is speeding up the construction of the Dang Kambit Dam and Kampong Ko irrigation system, while also restoring the Stung Slap (Dead Stream). The Premier announced on social media that the dam will benefit around 85,300 people in six districts by providing water for crops and daily use. These projects aim to provide safe and reliable water access to residents, particularly in areas vulnerable to climate change. These efforts are expected to significantly improve the quality of life for rural communities and support the country's long-term development goals. (Source: Khmer Times)

The CPP anticipates a 6.3% economic growth for Cambodia in 2025 Cambodia's economy is projected to grow by 6.3% in 2025, marking a recovery to pre-COVID-19 levels, as stated by the Cambodian People's Party (CPP). The CPP highlighted the nation's economic resilience amid challenging global conditions and other adverse factors. In 2024, the economy expanded by 6%, supported by low inflation, a stable exchange rate, and international reserves of \$22.511 billion, covering approximately 7 months of imports. The employment sector remained stable, and living standards saw significant improvement. The government has been actively implementing the National Social Protection Policy Framework 2016-2025 and enhancing working conditions for factory workers. Economist Darin Duch expressed confidence in the 6.3% growth forecast, attributing it to ongoing investments in infrastructure, a recovering tourism sector, and strong export performance. These factors collectively contribute to Cambodia's positive economic outlook. (Source: Khmer Times)

Corporate News

AirAsia Cambodia launches Phnom Penh-Hanoi flights with Lunar New Year promos

AirAsia Cambodia has announced the launch of new flights connecting Phnom Penh and Hanoi, just in time for the Lunar New Year celebrations. The inaugural flight marks a significant milestone in AirAsia's expansion strategy, aimed at enhancing connectivity between Cambodia and Vietnam. The new route is expected to boost tourism and business travel between the two countries, offering travelers more convenient and affordable options. To celebrate the launch, AirAsia is offering promotional fares starting at \$99, making it an attractive choice for budget-conscious travelers. The airline's CEO expressed optimism about the new route, highlighting its potential to strengthen cultural and economic ties between Cambodia and Vietnam. (Source: Khmer Times)