

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
409.8	0.09	17,620	10,992

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	6,280	0.32	-0.32	-1.3	6,320	6,240	29,050	546
GTI	6,100	1.67	14.23	20.1	6,100	5,300	61,139	244
PPAP	14,060	-0.57	0.86	1.6	14,280	13,820	3,095	291
PPSP	2,170	0.46	0.46	0.0	2,170	2,130	22,637	156
PAS	11,820	-0.17	-0.67	2.2	11,900	11,640	4,336	1,014
ABC	7,200	0.00	-1.37	-4.5	7,340	7,160	192,762	3,119
PEPC	2,450	2.08	3.81	2.5	2,450	2,330	762	184
MJQE	2,090	0.48	0.48	0.5	2,090	2,080	32,069	677
CGSM	2,430	0.00	-0.41	0.0	2,450	2,420	48,470	4,761
Growth Board								
DBDE	2,100	0.96	2.44	1.9	2,100	2,050	3,410,878	39
JSL	3,060	0.00	-0.33	-10.5	3,210	3,020	2,293	79

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	4.91	0.51	1.39	10.11
GTI	3Q24	91	7,114	67.40	0.86	0.71	17.89
PPAP	3Q24	2,406	21,877	5.84	0.64	1.80	3.69
PPSP	3Q24	267	3,759	8.11	0.58	2.39	4.64
PAS	3Q24	784	7,630	15.07	1.55	2.48	9.03
ABC	3Q24	1,041	13,404	6.92	0.54	0.89	NA
PEPC*	1Q25	-1,009	-17	NA	-142.34	4.28	NA
MJQE	3Q24	41	290	50.54	7.20	4.19	14.55
CGSM	3Q24	137	603	17.73	4.03	6.66	14.43
Growth Board							
JSL	3Q24	3	677	1,123.90	4.52	3.38	26
DBDE	3Q24	-340	1,510	NA	1.39	0.59	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*	3,196
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,400
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	1,025
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,587
RMAC25A	0	0	--	N/A	Guaranteed Bond	5.50% Annually	54
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,795
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	Floating**	1,042
RRGT32B	0	0	--	KhAAA	Guaranteed Bond	Floating***	2,869
TCT26A	0	0	--	N/A	Plain Bond	4.50% Annually	557
TCT28A	0	0	--	KhAAA	FX-Linked Bond	Floating****	1,414

*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 inches up 0.09% amid mixed stock performance

The CSX index rose by 0.09% to close at 409.8 points. On the main board, PEPC (+2.08%), GTI (+1.67%), MJQE (+0.48%), PPSP (+0.46%), and PWSA (+0.32%) led the gains, while PPAP (-0.57%) and PAS (-0.17%) posted losses. ABC and CGSM remained unchanged. On the growth board, JSL was unchanged, while DBDE gained 0.96%. The session recorded a total trading volume of 17,620 shares, with a turnover of KHR 110 million. (Source: YSC Research)

Economy and Industry

Cambodia aims to lead in green energy manufacturing Cambodia is positioning itself to become a leader in green energy manufacturing, with a focus on developing renewable energy sources and sustainable production practices. The Ministry of Mines and Energy has outlined a comprehensive plan to increase the country's green energy capacity, including the expansion of solar, wind, and hydropower projects. The government is also promoting the adoption of green manufacturing technologies, such as energy-efficient machinery and eco-friendly materials, to reduce the environmental impact of industrial activities. To support these efforts, Cambodia is seeking partnerships with international organizations and private sector investors to secure funding and technical expertise. (Source: Khmer Times)

Informal business registrations exceed 11,000, MISTI reports The Ministry of Industry, Science, Technology, and Innovation (MISTI) has reported that the number of informal businesses registered in Cambodia has surpassed 11,000. This milestone reflects the government's ongoing efforts to formalize the informal sector and provide support to small and medium enterprises (SMEs). The registration process offers numerous benefits to informal businesses, including access to financial services, market opportunities, and government support programs. By formalizing their operations, businesses can also improve their compliance with regulations and enhance their credibility with customers and partners. The government has implemented various initiatives to encourage informal businesses to register, such as awareness campaigns, simplified registration procedures, and incentives for compliance. (Source: Khmer Times)

Government considers measures to strengthen auto industry The Cambodian government is exploring various measures to bolster the country's automotive sector, aiming to attract more investments and enhance the industry's competitiveness. During a recent meeting, the Ministry of Industry, Science, Technology, and Innovation (MISTI) discussed potential strategies to support the growth of the auto sector, including tax incentives, infrastructure development, and workforce training programs. The government is also considering the establishment of special economic zones (SEZs) dedicated to automotive manufacturing, which would provide a conducive environment for both local and foreign investors. Additionally, the ministry emphasized the importance of adopting advanced technologies and promoting research and development (R&D) to drive innovation within the industry. (Source: Khmer Times)

Corporate News

Cellcard and Nokia to upgrade residential fiber broadband network Cellcard, in collaboration with Nokia, is set to upgrade its residential fiber broadband network in Cambodia, aiming to provide faster and more reliable internet services to customers. The upgrade involves the deployment of Nokia's next-generation XGS-PON solution, which will enable multi-gigabit broadband access to homes and businesses across the country. This modernization effort will enhance the performance of Cellcard's network, allowing it to support high-speed, low-latency applications such as augmented reality (AR) and virtual reality (VR). The upgraded network will also improve the overall user experience by providing up to 10Gb/s internet speeds and increasing the network's reliability and scalability. (Source: Khmer Times)