

Daily Market Update

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Research Team research@yuantacambodia.com.kh, +855-23-860-800



CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
413.4	0.04	73,257	11,089

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	6,300	0.00	0.32	-0.9	6,300	6,240	12,091	548
GTI	6,100	0.66	0.99	20.1	6,140	5,460	14,531	244
PPAP	14,200	-1.39	-3.53	2.6	14,880	13,900	3,813	294
PPSP	2,170	0.46	0.93	0.0	2,170	2,140	6,664	156
PAS	11,880	0.00	0.34	2.8	11,880	11,640	1,832	1,019
ABC	7,340	0.27	0.00	-2.7	7,400	7,160	115,010	3,179
PEPC	2,460	-1.20	1.23	2.9	2,540	2,400	347	184
MJQE	2,110	0.00	0.00	1.4	2,110	2,080	16,900	684
CGSM	2,440	0.00	0.00	0.4	2,440	2,420	22,372	4,781
Growth Board								
DBDE	2,100	0.00	0.48	1.9	2,100	2,060	4,564	39
JSL	3,060	0.00	0.33	-10.5	3,080	3,040	1,417	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	4.92	0.51	1.40
GTI	3Q24	91	7,114	67.40	0.86	0.71
PPAP	3Q24	2,406	21,877	5.90	0.65	1.82
PPSP	3Q24	267	3,759	8.11	0.58	2.39
PAS	3Q24	784	7,630	15.15	1.56	2.49
ABC	3Q24	1,041	13,404	7.05	0.55	0.91
PEPC*	1Q25	-1,009	-17	NA	-142.92	4.30
MJQE	3Q24	41	290	51.03	7.26	4.23
CGSM	3Q24	137	603	17.80	4.04	6.69
Growth Board						
JSL	3Q24	3	677	1,123.90	4.52	3.38
DBDE	3Q24	-340	1,510	NA	1.39	0.59

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
ABC32A	0	0	--	khAA	Subordinated Bond	8.50%	2,515
CGSM33A	0	0	--	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,177
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,381
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	1,006
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,568
RMAC25A	0	0	--	N/A	Guaranteed Bond	5.50% Annually	35
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,776
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	1,023
RRGT32B	0	0	--	KhAAA	Guaranteed Bond	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)	2,850
TCT26A	0	0	--	N/A	Plain Bond	4.50% Annually	538
TCT28A	0	0	--	KhAAA	FX-Linked Bond	Term SOFR + 2.5%	1,395

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	240.0	85.3	10.0	0
Issuance ('K units, Latest)	24.0	0.0	0.0	0.0	0.0
Coupon rate (Latest)	2.8%	3.2%	3.8%	4.8%	5.3%
Successful yield (Latest)	3.1%	-	-	-	-
Latest bidding	23-Jan-25	19-Feb-25	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 0.24% as PEPC, ABC lead market upswing

The CSX index was up by 0.04%, closing at 413.4 points. On the main board, GTI (+0.66%), PPSP (+0.46%), and ABC (+0.27%) posted gains, while PPAP (-1.39%) and PEPC (-1.20%) recorded losses. PWSA, PAS, MJQE, and CGSM remained unchanged. On the growth board, DBDE and JSL remained unchanged. The session recorded a total trading volume of 73,257 shares, with a turnover of KHR 489 million. (Source: YSC Research)

Economy and Industry

Cambodia's economy to grow at 6.5% average rate, PM says Prime Minister Hun Manet has announced that Cambodia's economy is projected to grow at an average rate of 6.5% over the next few years. This optimistic forecast is based on the country's strong economic fundamentals, including robust domestic demand, increased foreign direct investment, and a stable political environment. The Prime Minister highlighted the government's commitment to maintaining macroeconomic stability, improving infrastructure, and enhancing human capital to support sustainable growth. He also emphasized the importance of diversifying the economy to reduce reliance on traditional sectors such as agriculture and textiles. The government plans to promote the development of new industries, including technology, tourism, and green energy, to create more job opportunities and improve living standards for the Cambodian people. (Source: Khmer Times)

Chinese firms relocation boosts Cambodia's economy The relocation of Chinese firms to Cambodia has significantly boosted the country's economy, particularly in the manufacturing sector. This influx of Chinese investment has created numerous job opportunities and contributed to the growth of Cambodia's export industry. However, experts warn that relying too heavily on Chinese investment could pose risks to the country's economic stability. They argue that Cambodia needs to diversify its sources of foreign investment and develop other sectors to ensure sustainable growth. The government is urged to focus on improving the business environment, enhancing infrastructure, and investing in education and skills development to attract a wider range of investors. (Source: Khmer Times)

Korean province inks MoU with MLVT for hiring farm workers The Ministry of Labour and Vocational Training (MLVT) of Cambodia has signed a Memorandum of Understanding (MoU) with the Gapyeong Province of South Korea to facilitate the hiring of Cambodian farm workers. This agreement aims to address the labor shortage in South Korea's agricultural sector while providing employment opportunities for Cambodian workers. Under the MoU, Cambodian workers will be employed in various agricultural activities, including planting, harvesting, and processing crops. The Cambodian government is committed to supporting its workers abroad by providing pre-departure training and establishing mechanisms for monitoring their well-being. (Source: Khmer Times)

Corporate News

ACLEDA authorized as government bond intermediary ACLEDA Bank has been authorized by the Securities and Exchange Regulator of Cambodia (SERC) to act as a government bond intermediary. This authorization allows ACLEDA to facilitate the trading of government bonds, providing investors with a secure and profitable investment option. The bank's role as an intermediary is expected to enhance the development of Cambodia's financial market and contribute to the country's economic growth. ACLEDA will work closely with the Ministry of Economy and Finance (MoEF) and the National Bank of Cambodia (NBC) to promote the benefits of investing in government bonds and raise awareness about the opportunities available in the market. The bank will also organize seminars and workshops to educate investors about the potential and risks associated with government bond investments. (Source: Khmer Times)