

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
413.5	0.29	66,451	11,090

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	6,340	0.00	0.96	-0.3	6,360	6,240	65,565	551
GTI	6,020	-0.33	-0.33	18.5	6,140	6,020	45,372	241
PPAP	14,080	0.28	-4.35	1.7	14,880	13,980	21,439	291
PPSP	2,180	-0.46	1.40	0.5	2,190	2,150	27,310	157
PAS	11,900	0.34	0.51	2.9	11,900	11,640	5,757	1,021
ABC	7,320	0.27	-0.27	-2.9	7,400	7,180	299,779	3,171
PEPC	2,540	0.40	4.53	6.3	2,640	2,420	8,606	190
MJQE	2,120	0.00	0.47	1.9	2,120	2,090	40,966	687
CGSM	2,440	0.41	0.00	0.4	2,440	2,430	52,677	4,781
Growth Board								
DBDE	2,100	0.00	0.48	1.9	2,110	2,060	13,947	39
JSL	3,060	0.33	0.33	-10.5	3,080	3,030	2,973	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	4.96	0.51	1.41
GTI	4Q24	48	7,057	125.42	0.85	0.72
PPAP	4Q24	2,550	22,115	5.52	0.64	1.72
PPSP	4Q24	220	3,866	9.92	0.56	2.95
PAS	4Q24	1,478	8,224	8.05	1.45	2.22
ABC	4Q24	1,140	13,790	6.42	0.53	0.97
PEPC*	1Q25	-1,009	-17	NA	-147.57	4.44
MJQE	4Q24	37	307	57.11	6.91	4.19
CGSM	4Q24	52	606	46.91	4.02	6.82
Growth Board						
JSL	4Q24	14	685	218.54	4.46	4.37
DBDE	4Q24	23	1,840	91.87	1.14	0.54

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%	2,503
CGSM33A	0	0	--	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,165
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,369
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	994
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,556
RMAC25A	0	0	--	N/A	Guaranteed Bond	5.50% Annually	23
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,764
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	1,011
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)	2,838
TCT26A	0	0	--	N/A	Plain Bond	4.50% Annually	526
TCT28A	0	0	--	KhAAA	FX-Linked Bond	Term SOFR + 2.5%	1,383

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 rises 0.29% amid mixed stock performance

The CSX index rose by 0.29%, closing at 413.5 points. On the main board, CGSM (+0.41%), PEPC (+0.40%), PAS (+0.34%), PPAP (+0.28%), and ABC (+0.27%) posted gains, while PPSP (-0.46%) and GTI (-0.33%) recorded losses. PWSA and MJQE remained unchanged. On the growth board, DBDE was also unchanged, while JSL edged up by 0.33%. The session saw a total trading volume of 66,451 shares, with a turnover of KHR 436 million. (Source: YSC Research)

Economy and Industry

Cambodia secures \$1.8 billion in concessional loans The Cambodian government has signed concessional loan agreements totaling \$1.8 billion with various development partners in 2024, reflecting a 2% increase from the previous year. Approximately 39% of the loans were secured through bilateral agreements, while 61% came from multilateral partners. The funds will primarily target infrastructure development, including roads, bridges, and energy projects, as well as education, healthcare, and clean water initiatives. By focusing on these priority areas, Cambodia aims to foster inclusive economic growth and enhance public service delivery for its citizens. Despite the significant borrowing, the Ministry of Economy and Finance has assured that Cambodia's public debt remains manageable and sustainable, with the country adhering to prudent fiscal policies to maintain economic stability. (Source: Khmer Times)

Cambodia-Malaysia economic ties strengthen in 2024 In 2024, trade and investment relations between Cambodia and Malaysia reached unprecedented levels, showcasing the growing partnership between the two ASEAN nations. Malaysia emerged as one of Cambodia's leading trading partners, with bilateral trade exceeding \$632 million in Q2 2024 constituting a 29% increase from the previous year - a milestone reflecting both nations' commitment to fostering economic growth. As Malaysia continues to support Cambodia's efforts to modernize its economy, the partnership exemplifies the potential for ASEAN countries to deepen economic integration and achieve mutual prosperity. The collaboration also emphasizes knowledge exchange, with Malaysia providing expertise in areas such as digital transformation and green energy. (Source: Khmer Times)

EU allocates 15 million euro to transform Cambodia's agriculture The European Union has granted Cambodia 15 million euro as part of an 80 million euro development package aimed at transforming the nation's agricultural sector and enhancing its export capabilities. The grant, under the ASPIRE-AT (Accelerating Inclusive Agriculture Value Chains in Cambodia) program, seeks to modernize agricultural practices, improve food security, and create new economic opportunities for smallholder farmers. By providing modern farming tools, improved irrigation systems, and access to international markets, the program is designed to increase productivity and reduce poverty in rural areas. Additionally, it includes a focus on empowering women, engaging youth, and supporting indigenous communities, fostering inclusive development. (Source: Khmer Times)

Corporate News

Chinese company to purchase 200,000 tonnes of Cambodian cassava COFCO Bio-Energy Co Ltd, a major Chinese state-owned food processing and trading conglomerate, has entered into a landmark agreement to purchase 200,000 tonnes of dried cassava from Cambodia, marking a significant boost for the country's agricultural sector. The deal highlights the rising global demand for Cambodian cassava, which is used in various industries to produce products like tapioca starch, animal feed, and ethanol. This agreement is expected to provide Cambodian farmers with stable incomes, encourage the cultivation of higher-quality cassava, and strengthen Cambodia's reputation as a reliable supplier in the global agricultural value chain. The partnership also underscores the growing economic ties between Cambodia and China, with cassava exports playing a vital role in diversifying Cambodia's trade portfolio. (Source: Khmer Times)