

# Daily Market Update

January 12, 2026  
Research Team research@yuantacambodia.com.kh, +855-23-860-800



## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
426.4	-0.21	97,878	11,777

### 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	6,380	0.31	0.63	0.63	6,420	6,300	42,603	555
GTI	8,180	0.00	2.00	2.00	8,180	7,020	34,220	327
PPAP	14,220	-0.14	-0.56	-0.56	14,500	14,080	12,212	294
PPSP	2,090	-1.42	0.97	0.97	2,140	2,030	104,292	150
PAS	12,980	-0.15	0.15	0.15	13,060	12,760	5,953	1,113
ABC	7,420	-0.54	1.37	1.37	7,460	7,120	234,929	3,214
PEPC	2,880	-0.35	2.13	2.13	2,890	2,780	1,174	216
MJQE	2,060	-0.48	1.48	1.48	2,070	1,990	52,667	668
CGSM	2,500	0.00	0.40	0.40	2,520	2,470	41,592	4,898

#### Growth Board

DBDE	2,190	0.00	0.92	0.92	2,190	2,140	9,697	40
JSL	2,500	-0.79	1.63	1.63	2,560	2,400	71,791	64

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

PWPSA	2Q25	827	11,622	7.71	0.55	1.74	14.99
GTI	2Q25	29	7,023	280.71	1.16	1.00	44.27
PPAP	1Q25	2,951	22,115	4.82	0.64	1.65	4.13
PPSP	2Q25	735	4,376	2.84	0.48	0.96	2.12
PAS	1Q25	1,212	8,224	10.71	1.58	2.34	8.06
ABC	2Q25	1,460	14,410	5.08	0.51	0.89	NA
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.45	NA
MJQE	2Q25	45	340	45.60	6.06	4.03	13.16
CGSM	2Q25	25	618	101.76	4.04	7.14	19.77

#### Growth Board

JSL	2Q25	-82	492	NA	5.08	18.50	32.32
DBDE	2Q25	147	1,933	14.94	1.13	0.33	7.58

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%	2,202
ABC32B	0	0	--	KhAA	Subordinated Bond	8.50%	2,244
ABC32C	0	0	--	khAA	Subordinated Bond	7.50% p.a.	2,435
CGSM33A	0	0	--	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	2,864
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,068
CIAF30A	0	0	--	KhAAA	Guaranteed Bond	5.60%	1,515
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	693
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,255
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,463
RRG027A	0	0	--	KhAAA	Guaranteed Bond	SOFR +3.5% or 6% per annum (take which one is higher if both are higher)	710
RRG732B	0	0	--	KhAAA	Guaranteed Bond	SOFR +3.5% or 6% per annum (take which one is higher if both are higher)	2,537
SNTD40A	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,189
SNTD40B	0	0	--	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,189

## Government Bonds

### Historical Issuances Summary

	1 Y	2 Y	3 Y	5 Y	10 Y
Total issuance ('K units)	238.1	312.0	384.8	18.0	0
Outstanding (KHR'bn)	0.0	0.0	0.0	0.0	0
Issuance ('K units, Latest)	34.0	0.0	157.5	8.0	0.0
Coupon rate (Latest)	2.7%	3.2%	3.4%	4.3%	4.6%
Successful yield (Latest)	3.3%	-	3.9%	5.0%	-
Latest bidding	23-Apr-25	21-May-25	22-Oct-25	23-Jul-25	20-Aug-25

\*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.

**DISCLAIMER** This report is prepared for information purposes only to whom it may concern. The information contained in this report was obtained from available sources we consider reliable, and it may be subject to change without notice. The report is not a solicitation of any offer to buy or sell any security. Neither Yuanta Securities (Cambodia) Plc nor its employees accept liability whatsoever for any loss arising from the use of the contents in this report. It is copyrighted material and may not be reproduced, transmitted, quoted, or distributed in any manner without the prior written consent of Yuanta Securities (Cambodia) Plc

## News Highlights

### Stock Market

#### CSX index slips 0.21% as trading ends lower

On 12 January 2026, the CSX Index declined by 0.21% to close at 426.4 points. On the Main Board, PWPSA (+0.31%) recorded gains, while PPSP (-1.42%), ABC (-0.54%), MJQE (-0.48%), PEPC (-0.35%), PAS (-0.15%), and PPAP (-0.14%) declined. GTI and CGSM remained unchanged. On the Growth Board, DBDE remained unchanged, while JSL declined by 0.79%. Total trading volume reached 97,878 shares, with a turnover of KHR 512 million. (Source: YSC Research)

### Economy and Industry

**US firm plans up to \$1 billion investment in Cambodia after tariff discussions, official says** Sun Chanhol, Deputy Prime Minister of Cambodia, announced an American company's potential investment of \$500 million to \$1 billion in Cambodia, contingent upon the completion of reciprocal tariff negotiations with the United States. Speaking at the Ministry of Commerce on January 9, Chanhol highlighted the company's current procurement of medical supplies from Cambodia and their intention to establish storage facilities in the country. He emphasized that this investment would support job creation and expand the supply chain. Ongoing negotiations aim for tariff reductions, particularly in the garment, footwear, and travel goods sectors, with a target of reducing tariffs from 19% to ideally 0%, given that the U.S. does not produce these goods domestically. (Source: Khmer Times)

**Cambodia-China trade surpasses \$19 billion in 2025** Cambodia's bilateral trade with China surpassed \$19 billion in 2025, reflecting a 29% increase from 2024. However, a trade imbalance persists, as Cambodian exports fell by 3.6% to \$1.68 billion, while imports surged by 34.3% to \$18.04 billion, worsening the trade deficit. China remains Cambodia's primary trading partner, supplying crucial goods for domestic manufacturing. Amid ongoing U.S. trade policies affecting Cambodia, Vice President of the Cambodia Chinese Commerce Association, Lor Vichet, called for improved domestic production and targeted export strategies to mitigate the deficit. In 2025, Cambodia's total trade volume with global markets reached over \$65 billion, indicating resilience despite global economic challenges, with garments and textiles leading exports. The Ministry of Commerce emphasized a focus on market access and value-added production as key to sustainable trade growth moving forward. (Source: Khmer Times)

**Ministry of Commerce waives penalties for late annual filings, limits fines to one year** The Ministry of Commerce of Cambodia has announced a new penalty-waiver policy for companies that have failed to submit annual reports. This initiative aligns with governmental policies and responds to company requests for penalty waivers. Companies must adhere to two main conditions: they must pay any penalties for the past year within 60 working days of the announcement, and participate in a shareholder background check to aid anti-money laundering efforts. Failure to comply with these conditions will result in the company being marked as inactive, impacting its business registration and associated rights. The Ministry aims to enhance the business environment and improve the efficiency of commercial laws and business procedures in Cambodia. Company directors and managers are urged to acknowledge this announcement and implement the necessary actions promptly to remain compliant. For further inquiries, they can contact the MOC Call Center at 1266. (Source: Khmer Times)

### Corporate News

**ABA Bank earns JP Morgan's 2025 Elite Quality Recognition Award, setting a global standard** As Cambodia's largest commercial bank, ABA Bank has been awarded the Elite Quality Recognition Award 2025 from JP Morgan for the sixth consecutive year. This achievement is attributed to ABA's investment in advanced technology, achieving an industry-leading straight-through processing (STP) rate of 99.81% for USD clearing in 2024. The award was presented on 25 November 2025, emphasizing ABA's commitment to secure and efficient cross-border transactions. Deputy CEO Zhiger Atchabarov highlighted the bank's dedication to exceptional service, while JP Morgan's Executive Director, Giang Bui, praised ABA's operational efficiency in international payments. This recognition reinforces ABA's role in driving Cambodia's financial growth and establishes its reputation among global banking institutions. (Source: Cambodia Investment Review)