

# Daily Market Update

May 27, 2026

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
431.8	-0.03	170,413	11,862

### 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)
<b>Main Board</b>								
PWSA	6,500	0.00	0.00	2.52	6,500	6,460	144,259	565
GTI	8,240	-1.67	0.24	2.74	8,420	8,220	26,867	330
PPAP	13,680	-1.16	-4.20	-4.34	14,300	13,680	59,370	283
PPSP	2,000	0.00	-2.44	-3.38	2,090	2,000	454,947	143
PAS	13,720	-0.44	3.31	5.86	13,800	13,220	33,313	1,177
ABC	7,100	-0.28	-6.08	-3.01	7,600	6,860	1,631,405	3,075
PEPC	2,660	1.92	-3.27	-5.67	2,820	2,610	9,532	199
MJQE	2,140	0.47	2.88	5.42	2,140	2,070	519,682	693
CGSM	2,610	0.38	1.95	4.82	2,610	2,550	257,864	5,114
<b>Growth Board</b>								
DBDE	2,250	0.45	1.35	3.69	2,250	2,210	92,378	42
JSL	2,240	-0.44	4.19	-8.94	2,260	2,130	35,551	58
PCG	3,830	-0.78	2.68	-20.54	3,930	3,450	66,320	210

1D= 1 Day; 1M= 1Month; MTD= Month-To-Date; YTD= Year-To-Date; Chg= Change; Vol= Volume; shr= share;

### 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)	
<b>Main Board</b>							
PWSA	2025	1,092	12,420	5.95	0.52	1.51	10.96
GTI	2025	93	7,089	88.46	1.16	1.01	26.78
PPAP	2025	3,749	25,531	3.65	0.54	1.40	3.22
PPSP	2025	453	4,240	4.42	0.47	0.87	2.93
PAS	2025	2,005	10,032	6.84	1.37	1.89	6.19
ABC	2025	1,852	15,414	3.83	0.46	0.81	NA
PEPC*	1Q26	-1,460	-1,384	NA	NA	2.76	NA
MJQE	2025	101	392	21.10	5.46	3.87	10.35
CGSM	2025	8	617	331.39	4.23	7.29	78.35
<b>Growth Board</b>							
JSL	2025	-340	266	NA	8.43	11.36	NA
DBDE	2025	452	2,240	4.98	1.00	0.27	3.74
PCG	2025	-340	266	NA	8.43	11.36	NA

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

## Corporate Bonds

### Trading Summary

Bond Symbol	Trading Vol (Units)	Trading Val (KHR'mn)	Latest Yield	Credit Rating	Bond Feature	Coupon Rate (%)
ABC32A	0	0	--	khAA	Subordinated Bond	8.50%
ABC32B	0	0	--	KhAA	Subordinated Bond	8.50%
ABC32C	0	0	--	khAA	Subordinated Bond	7.50% p.a.
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually
CIAF30A	0	0	--	KhAAA	Guaranteed Bond	5.60%
DPAC33A	0	0	--	khAAA	Guaranteed Bond	5.25% per annum
GT27A	0	0	--	N/A	Plain Bond, Green	7% per annum
PPSP29A	0	0	--	KhAAA	Guaranteed Green	Term SOFR + 1.5%
RRC32A	0	0	--	N/A	Plain Bond	7% Annually
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)
RRGT32B	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher) and 180-Day SOFR Average + 1.80%
SNTD40A	0	0	--	N/A	Green Infrastructure	180-Day Average SOFR + 1.60% (4.00% - 6.00%)
SNTD40B	0	0	--	N/A	Green Infrastructure	180-Day SOFR Average + 3.00%
SNTD40C	0	0	--	N/A	Green Infrastructure	180-Day SOFR Average + 3.00%
TCT26A	0	0	--	N/A	Plain Bond	4.50% Annually
TCT28A	0	0	--	KhAAA	FX-Linked Bond	Term SOFR + 2.5%
TCT28A	0	0	--	KhAAA	FX-Linked Bond	Term SOFR + 2.5%

## Exchange Rates

### KHR-USD Exchange Rates

Date	NBC Official*	Date Time	ACLEDA Bank** Bid	Ask
26/May/2026	4,029	2026-05-26T08	4,026	4,040
25/May/2026	4,025	2026-05-25T15	4,026	4,040

Source: \*NBC; \*\*ACLEDA Bank

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## Government Bonds, Yields, and Credit Spreads

### US Treasury Yield (Nominal)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y	20 Y
22-May-2026	3.86%	4.13%	4.18%	4.27%	4.41%	4.56%	5.06%
1 month ago	3.69%	3.79%	3.81%	3.91%	4.10%	4.30%	4.87%

Source: <https://home.treasury.gov/>

### SOFR Swap Rate (Annual/Annual)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y	15 Y
22-May-2026	3.91%	3.98%	3.97%	3.98%	4.04%	4.15%	4.31%
1 month ago	3.70%	3.62%	3.58%	3.62%	3.72%	3.86%	4.06%

Source: <https://www.chathamfinancial.com/>

### US Option Adjusted Spread (bps)

Date	AAA	AA	A	BBB	BB	B	CCC
21-May-2026	33	47	62	94	166	305	939
1 month ago	34	50	67	100	174	307	913

Source: <https://fred.stouisfed.org/>

### Cambodian Sovereign Yield\* (Fixed Rate)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
22-May-2026	5.93%	6.34%	6.53%	6.92%	7.24%	7.66%
1 month ago	5.77%	6.07%	6.28%	6.75%	7.16%	7.70%

\* Synthetic sovereign yield by YSC

### Cambodian Sovereign Yield\* (Floating Rate Margin)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
22-May-2026	2.02%	2.36%	2.57%	2.94%	3.20%	3.51%
1 month ago	2.08%	2.45%	2.69%	3.13%	3.45%	3.84%

\* Synthetic sovereign yield by YSC

### Historical Issuances of Cambodian Government Bonds

	1 Y	2 Y	3 Y	5 Y	10 Y	15 Y
Total issuance ('K units)	450.8	460.3	597.5	43.5	38.5	185.0
Outstanding (KHR'bn)	116.0	140.0	452.8	38.0	0.0	0.0
Outstanding (USD'mn)	96.7	28.3	140.7	5.5	38.5	185.0
Issuance ('K units, Latest)	90.5	76.0	36.5	0.0	9.5	69.0
Coupon rate (Latest)	2.7%	3.0%	3.5%	3.4%	4.1%	4.6%
Successful yield (Latest)	2.9%	3.3%	3.8%		5.1%	5.6%
Latest bidding	25-Feb-26	20-May-26	25-Feb-26	20-May-26	20-May-26	22-Apr-26

\*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

**Cambodia and Laos explore cross-border power grid interconnection** The agreement between Electricite Du Cambodge and Electricite Du Laos initiates a feasibility study for a cross-border power grid aimed at enhancing energy cooperation between the two nations. Signed in Phnom Penh, this project, funded by the World Bank and coordinated by the ASEAN Centre for Energy, aims to support early-stage energy trade and promote green energy initiatives. Despite Cambodia's substantial electricity supply from local sources, it still relies on imports to meet rising domestic demand. Laos looks to leverage its hydropower capacity for long-term clean energy exports. The ASEAN Power Grid is a regional priority for clean energy transition, emphasizing political execution over technical challenges. Electricity demand in Cambodia is projected to grow significantly by 2025, with major sources including hydropower, solar, and biomass energy. (Source: Khmer Times)

**Cambodia accelerates capital market development** The Securities and Exchange Regulator of Cambodia (SERC) is committed to enhancing sustainable finance and capital market development in the ASEAN region through regional cooperation and capacity-building. A virtual meeting, led by SERC's Deputy Director General Vin Pheakdey, included representatives from Vietnam's State Securities Commission and the Sustainable Finance Institute Asia, focusing on stakeholder capacity-building within the ASEAN Capital Markets Forum (ACMF). The discussions highlighted a regional commitment to sustainable finance, investor education, and financial inclusion. The ACMF is vital for the integration and development of ASEAN capital markets, emphasizing financial literacy and sustainable investment practices. (Source: Khmer Times)

**LOLC Cambodia drives growth opportunities for businesses of all sizes** In Trapeang Mnoas village, Sorn Han has transformed her life as a cricket farmer through determination and strategic loans from LOLC Cambodia. Over ten years, she has evolved from a small-scale farmer to a successful entrepreneur, initially using a loan of 10,400,000 Riel in 2020 to expand her business and purchase a motorbike. Her continued growth is marked by subsequent loans of \$17,000 and \$28,500, enabling further expansion and land investment. LOLC Cambodia, a key player in microfinance, supports diverse clients with tailored financial solutions, promoting sustainable growth and economic development. Her credits LOLC's assistance as vital for her business and family's improved living standards, embodying the institution's mission to empower communities in Cambodia. (Source: The Phnom Penh Post)