

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
434.1	-0.24	70,775	11,644

### 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	7,180	-0.28	-1.10	-1.4	7,260	7,160	28,761	624
GTI	2,360	0.00	-13.24	-16.9	2,790	2,310	55,996	94
PPAP	12,680	0.00	-4.08	-9.4	13,500	12,680	2,626	262
PPSP	2,040	-1.92	-1.45	-6.4	2,090	2,040	36,796	147
PAS	12,280	0.49	-0.81	-2.4	12,520	12,220	6,549	1,053
ABC	8,640	-0.69	-10.56	-14.1	9,800	8,640	737,320	3,743
PEPC	2,460	6.03	2.93	-10.2	2,630	2,320	1,562	184
MJQE	2,090	0.97	0.97	-2	2,090	2,060	137,017	677
CGSM	2,480	-0.40	-2.75	-6	2,570	2,480	65,373	4,859
<b>Growth Board</b>								
DBDE	2,120	-0.47	1.44	-0.9	2,140	2,080	20,363	39
JSL	3,860	2.39	-2.5	-12.3	4,000	3,720	743	99

### Growth Board

DBDE	2,120	-0.47	1.44	-0.9	2,140	2,080	20,363	39
JSL	3,860	2.39	-2.5	-12.3	4,000	3,720	743	99

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*	2Q23	1,382	15,172	5.20	0.47	1.08	5.50
GTI	2Q23	95	7,181	24.72	0.33	0.26	10.26
PPAP*	2Q23	2,412	38,041	5.26	0.33	1.87	4.61
PPSP	2Q23	489	3,576	4.17	0.57	0.64	3.69
PAS*	2Q23	1,191	11,029	10.31	1.11	3.17	8.08
ABC	2Q23	1,608	12,485	5.37	0.69	1.15	NA
PEPC**	2Q23	-312	1,220	NA	2.02	2.32	32.28
MJQE	2Q23	29	289	72.54	7.22	5.51	17.36
CGSM	2Q23	98	392	25.42	6.32	6.23	14.94

### Growth Board

JSL	2Q23	-239	185	NA	20.82	NA	NA
DBDE	2Q23	76	1,919	28.02	1.10	0.52	11.56

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; \*Excluding equity of non-common shares for PPWSA, PPAP and PAS; \*\*FY ending in June

## 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	Floating*	3,499
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,703
GT27A	0	0	--	N/A	Plain , Green	7%	1,328
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	357
RRC32A	0	0	--	N/A	Plain	7%	3,098
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,345
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,172
TCT26A	0	0	--	N/A	Plain	4.50%	860
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,717

\*SOFR +3% or 5.5% , whichever is higher

\*\*SOFR+3.5% or 5% (take which one is higher)

\*\*\*SOFR+3.5% or 5% (take which one is higher) and Year 6 to Year 10: SOFR+3.75% or 5% (take which one is higher)

\*\*\*\*Term SOFR + 2.5%

## Government Bonds

### Historical Issuances Summary

	1 Y	2 Y	3 Y	10 Y	15 Y
Total issuance ('K units)	170.1	292.0	22.0	-	-
Outstanding (KHR'bn)	74.0	292.0	22.0	-	-
Issuance ('K units, Latest)	22.0	140.0	6.0	-	-
Coupon rate (Latest)	3.5%	4.5%	4.5%	-	-
Successful yield (Latest)	3.9%	5.1%	4.8%	-	-
Latest bidding	24-Jan-24	20-Mar-24	20-Dec-23	-	-

\*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

#### Mixed activity on main board and growth board

On April 17, 2024, the CSX index wrapped up the trading session at 434.1 points, a decline of 0.24% compared to the previous day's close. Market activity on the main board showed a mixed picture, with notable advances in PEPC (+6.03%), MJQE (+0.97%), and PAS (+0.49%). Conversely, PPSP (-1.92%), PAS (-0.69%), CGSM (-0.40%), and PWSA (-0.28%) declined. GTI and PPAP ended the day unchanged from their opening prices. On the growth board, DBDE was down 0.47%, while JSL posted a solid uptick of 2.39%. Total trading volume for the day amounted to 70,775 shares, with a cumulative trading value reaching KHR 498 million. (Source: YSC Research)

### Economy and Industry

**Cambodia's trade with ASEAN nation surges** According to a report from the Ministry of Commerce, Cambodia's cross-border trade with other ASEAN countries surged by 18.64% to \$4.32 billion in 1Q24. In the first quarter of this year, the Kingdom exported \$1.77 billion worth of goods to other ASEAN countries, a 33.1% increase YoY. On the other hand, the Kingdom imported a total of \$2.55 billion, a 10.31% increase, from other ASEAN countries. Vietnam and Thailand lead the way in terms of trade volumes with a value of \$2.32 billion and \$1.12 billion, respectively. Notable exports to ASEAN countries include agricultural products, clothes, footwear, travel goods, electronics, and bicycles, while imports include food items, beverages, electrical and electronic equipment, construction materials, agricultural machinery, and vehicles. (Source: Khmer Times)

**Garment sector exports increase by 20%** As reported by the Ministry of Commerce, Cambodia's garment, footwear, and travel products (GFTs) exports witnessed a significant surge in the first quarter of 2024, reaching \$2.941 million, marking a 20% increase from the same period last year. Apparel and textiles contributed \$2.167 million, footwear represented \$346.3 million, and travel goods accounted for \$427.9 million, reflecting respective growth rates of 23%, 6.9%, and 16.6%. Poullang Doung from the Asian Development Bank-Cambodia highlighted the positive outlook for the GFT sector, which will partly contribute to Cambodia's forecasted economic growth of 5.8% in 2024. The GFT industry, consisting of approximately 1,680 factories and branches and employing around 918,000 workers, remains a key foreign exchange earner for Cambodian women. (Source: Khmer Times)

**Cambodia aims to surpass pre-pandemic tourism levels by 2025** Cambodia is actively seeking the return of international tourists, especially Chinese tourists, in a bid to revive its post-pandemic tourism industry. Tang Sochetkresna, Director of Department of Tourism in Preah Sihanouk, hopes that more foreign tourists will visit the coastal province, highlighting the province's appeal with its physical infrastructure, natural beauty, and tourism services. Furthermore, he urges the Chinese government, EU member countries, and ASEAN to encourage airline companies to resume direct flights to Cambodia after their suspension during the Covid-19 pandemic. The province has organized celebratory activities during the traditional New Year and is prepared to welcome tourists with cultural performances. Local vendors, like Seong Changtha, rely on tourism for income and anticipates increased business with more visitors, particularly from China. With security and cleanliness, tourists like Uy Meyta praise the province's attractions. Cambodian PM Hun Manet aims to surpass pre-pandemic tourism levels by 2025, cementing tourism as one of the four pillars support Cambodia's economy. (Source: Khmer Times)

### Corporate News

**Wing Bank and Japan Money Express sign MoU to expand remittance channels** Wing Bank (Cambodia) Plc and Japan Money Express (JME) have inked a memorandum of understanding (MoU) to broaden remittance options for Cambodians residing in Japan. With around 30,000 Cambodian nationals living and working in Japan, the collaboration aims to offer a reliable, secure, and cost-effective method for them to send money back to their families in Cambodia. Through this partnership, Cambodians in Japan can utilize JME's services to transfer funds directly to Wing Bank accounts in Cambodia, facilitating convenient access for their recipients. The initiative underscores the commitment of both institutions to promote financial inclusivity and streamline international transactions, ensuring that hard-earned income reaches families back home efficiently and affordably. (Source: Khmer Times)