

Daily Market Update

August 14, 2024

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



CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
413.1	0.13	586,240	11,079

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	6,980	-0.29	-0.29	-4.1	7,060	6,960	30,400	607
GTI	3,590	-1.64	-5.53	26.4	3,800	3,350	480,261	144
PPAP	14,500	-0.68	-0.68	3.6	15,780	14,500	9,472	300
PPSP	2,310	0.87	0.87	6.0	2,360	2,250	314,436	166
PAS	12,020	0.00	-0.33	-4.5	12,180	11,960	6,665	1,031
ABC	7,440	0.00	-0.80	-26.0	7,540	7,440	331,528	3,223
PEPC	2,450	-0.41	-0.81	-10.6	2,520	2,390	6,404	184
MJQE	2,050	0.00	0.00	-3.8	2,060	2,040	45,020	664
CGSM	2,430	0.41	0.41	-7.6	2,440	2,400	78,084	4,761

Growth Board

DBDE	2,090	0.48	0.00	-2.3	2,100	2,080	23,010	39
JSL	3,500	2.64	0.00	-20.5	3,850	3,410	48,542	90

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	1Q24	1,298	16,580	5.38	0.42	1.58	9.95
GTI	1Q24	106	7,068	33.75	0.51	0.43	13.46
PPAP	1Q24	1,952	38,178	7.43	0.38	2.14	5.16
PPSP	1Q24	445	3,501	5.19	0.66	1.20	5.64
PAS	1Q24	1,803	11,721	6.67	1.03	2.99	5.68
ABC	1Q24	1,518	13,222	4.90	0.56	0.96	NA
PEPC*	4Q23	-477	842	NA	2.91	4.30	65.63
MJQE	4Q23	59	297	34.82	6.91	4.44	13.75
CGSM	4Q23	166	563	14.63	4.31	6.37	15.35

Growth Board

JSL	4Q23	274	593	12.76	5.90	1.31	NA
DBDE	1Q24	250	1,930	8.37	1.08	0.50	5.64

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; *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*	3,380
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,584
GT27A	0	0	--	N/A	Plain , Green	7%	1,209
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,771
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	238
RRC32A	0	0	--	N/A	Plain	7%	2,979
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,226
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,053
TCT26A	0	0	--	N/A	Plain	4.50%	741
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,598

*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	5 Y	10 Y
Total issuance ('K units)	180.1	312.0	65.3	10.0	-
Outstanding (KHR'bn)	52.0	312.0	65.3	10.0	-
Issuance ('K units, Latest)	10.0	20.0	43.3	10.0	-
Coupon rate (Latest)	3.5%	4.0%	4.5%	5.0%	-
Successful yield (Latest)	3.9%	4.0%	4.6%	5.0%	-
Latest bidding	24-Apr-24	29-May-24	26-Jun-24	24-Jul-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 edges up 0.13% with mixed stock performance on August 14, 2024

On August 14, 2024, the CSX Index closed at 413.1 points, marking a modest 0.13% increase from the previous day. Notable gains were recorded in PPSP (+0.87%) and CGSM (+0.41%), while GTI (-1.64%), PPAP (-0.68%), PEPC (-0.41%), and PWSA (-0.29%) experienced losses. PAS, ABC, and MJQE remained unchanged. On the growth board, DBDE and JSL rose by 0.48% and 2.64%, respectively. The total trading volume for the day was 586,240 shares, with a cumulative trading value of KHR 2,121 million.(Source: YSC Research)

Economy and Industry

Cambodia's GFT exports rebound with 17.95% YoY growth in first seven months of 2024

Cambodia's garments, footwear, and travel goods (GFT) exports surged by 17.95% YoY in the first seven months of 2024, generating \$7.5 billion in revenue, as reported by the General Department of Customs and Excise (GDCE). This marks a significant recovery following nearly 18 months of decline from mid-2022 to the end of 2023. GFT products accounted for around 52% of Cambodia's total export earnings of \$14.76 billion during this period. The recovery has alleviated pressure on the Cambodian government, which had been providing financial support to workers affected by factory closures and work suspensions. Ken Loo, Secretary General of the Textile, Apparel, Footwear & Travel Goods Association in Cambodia (TAFTAC), anticipates that this positive trend will continue throughout the year, driven by rising global demand, particularly from the US and Europe, despite ongoing geopolitical challenges. The GFT sector, a major employment generator in Cambodia, has created nearly one million direct jobs. (Source: Khmer Times)

Government urges integration of investment data into CDC system

Deputy Prime Minister Sun Chanthol, the First Vice-Chairman of the Council for the Development of Cambodia (CDC), has urged ministries to streamline the Investment Project Application (IPA) process by aligning their data with the CDC's new system. This initiative aims to enhance the ease of attracting investors. An inter-ministerial meeting was held to discuss the design of the IPA, which will facilitate investment by integrating data-sharing systems between the CDC and relevant ministries and institutions. The active involvement of these inter-ministerial institutions underscores their commitment to supporting the Royal Government of Cambodia's strategic plan to attract investment and stimulate national economic growth, especially through digital technology. The meeting focused on improving investor convenience by better managing and optimizing investment data through a connected system with the CDC. All participants expressed their support for the development of the new CDC system in accordance with the 'Law on Investment of the Kingdom of Cambodia'. (Source: Khmer Times)

Cambodia generates \$280 million from milled rice exports over seven months

Cambodia exported 379,546 tonnes of milled rice in the first seven months of 2024, generating \$280 million in revenue, according to a news release from the Cambodia Rice Federation. During this period, 53 companies shipped rice to 64 countries and regions, with China remaining a major buyer. Exports to China totaled 77,204 tonnes, earning \$48.28 million. The exported rice varieties included fragrant rice, white rice, parboiled rice, and organic rice. Im Rachna, spokesperson for the Ministry of Agriculture, Forestry, and Fisheries, emphasized that China's demand for Cambodian agricultural products significantly contributes to the development of the country's agricultural sector, benefiting farmers and the broader economy. (Source: Khmer Times)

Corporate News

Singapore Airlines to expand flight services to Siem Reap

Singapore Airlines (SIA) is set to increase its flights to key destinations, including Siem Reap province, in response to rising air travel demand. The changes will take effect from March to October 2025, as part of SIA's efforts to boost passenger capacity across its network. Flights to Siem Reap will be doubled to twice daily, up from the current once-daily service. This increase reflects the growing interest in the province as a travel destination, particularly for visitors interested in exploring the Angkor Wat temple complex and other cultural landmarks. SIA's acting senior vice-president for marketing planning, Dai Haoyu, emphasized that the airline regularly reviews its network to align capacity with passenger volume. The expansion of services to Siem Reap is expected to further enhance its appeal as a top destination in Southeast Asia, providing more travel options for both leisure and business travellers. (Source: Phnom Penh Post)

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