

Daily Market Update

September 27, 2024

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
411.0	-0.09	34,490	11,023

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	6,540	0.00	-4.66	-10.2	6,860	6,540	310,337	569
GTI	4,040	0.00	12.22	42.3	4,080	3,590	172,369	162
PPAP	13,560	0.00	-0.29	-3.1	13,900	13,360	5,512	280
PPSP	2,220	0.00	-0.45	1.8	2,240	2,210	39,549	160
PAS	11,740	-0.84	-1.34	-6.7	11,920	11,740	17,047	1,007
ABC	7,480	0.00	0.00	-25.6	7,500	7,480	653,533	3,240
PEPC	2,450	-0.41	0.00	-10.6	2,500	2,410	16,950	184
MJQE	2,040	0.00	0.00	-4.2	2,050	2,040	75,074	661
CGSM	2,430	0.00	0.41	-7.6	2,430	2,410	72,357	4,761
Growth Board								
DBDE	2,070	0.00	0.00	-3.3	2,080	2,050	45,047	38
JSL	3,450	0.58	0.58	-21.6	3,490	3,430	14,469	89

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	5.04	0.39	1.48	9.75
GTI	2Q24 47	7,165	86.08	0.56	0.49	17.05
PPAP	2Q24 1,800	39,401	7.54	0.34	2.11	4.85
PPSP	2Q24 85	3,560	26.03	0.62	1.41	7.89
PAS	2Q24 1,132	11,977	10.37	0.98	2.60	6.61
ABC	2Q24 1,554	13,448	4.81	0.56	0.94	NA
PEPC*	4Q24 -1,035	165	NA	14.80	4.32	NA
MJQE	2Q24 59	314	34.75	6.49	4.29	29.65
CGSM	2Q24 160	609	15.14	3.99	6.43	15.28
Growth Board						
JSL	2Q24 1	669	4,120.59	5.16	1.06	NA
DBDE	2Q24 80	1,932	25.85	1.07	0.55	8.80

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*	3,336
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,540
GT27A	0	0	--	N/A	Plain, Green	7%	1,165
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,727
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	194
RRC32A	0	0	--	N/A	Plain	7%	2,935
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,182
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,009
TCT26A	0	0	--	N/A	Plain	4.50%	697
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,554

*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	85.3	10.0	0
Outstanding (KHR'bn)	52.0	312.0	85.3	10.0	0
Issuance ('K units, Latest)	10.0	20.0	20.0	10.0	0.0
Coupon rate (Latest)	3.5%	4.0%	4.5%	5.0%	5.3%
Successful yield (Latest)	3.9%	4.0%	5.1%	5.0%	-
Latest bidding	24-Apr-24	29-May-24	18-Sep-24	24-Jul-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 dips slightly with declines in key stocks on September 27, 2024

On September 27, 2024, the CSX index edged down by 0.09%, closing at 411.0 points. The main board saw no gains, with PAS (-0.84%) and PEPC (-0.41%) recording losses. PWSA, GTI, PPAP, PPSP, ABC, MJQE, and CGSM remained unchanged. On the growth board, DBDE held steady, while JSL rose by 0.58%. Total trading volume reached 34,490 shares, with a trading value of KHR 169 million. (Source: YSC Research)

Economy and Industry

Chinese investors invited to explore Cambodia's attractive tax incentives Cambodia's General Department of Taxation (GDT) has invited Chinese investors to explore the country's attractive tax incentives for eligible projects. At the China-Cambodia (Shenzhen) Trade and Business Forum, GDT Director-General Kong Vibol emphasized Cambodia's favorable investment environment, highlighting benefits such as tax holidays of up to nine years for Qualified Investment Projects (QIPs). The event promoted trade cooperation and economic development, while also showcasing Cambodia's potential through multilateral and bilateral trade agreements. Chinese investors, including companies like BYD and Huawei, expressed interest in exploring opportunities in Cambodia. (Source: Khmer Times)

MAFF and Guangxi Zhuang Region Sign MoU for Modern Rice Industry Cooperation

The Ministry of Agriculture, Forestry and Fisheries (MAFF) of Cambodia and China's Guangxi Zhuang Autonomous Region have signed an MoU to promote agricultural and poverty reduction projects. The agreement includes two major initiatives: a Cambodia-China Guangxi modern rice industry cooperation project and a Guangxi assistance project for modern farming technology and poverty reduction. The projects aim to boost food security and agro-trade cooperation between ASEAN and China. Additionally, challenges such as infrastructure and sanitary standards in the agricultural sector were noted as ongoing issues for Cambodia. (Source: Khmer Times)

LA Mayor to explore Cambodia's economic landscape and strengthen US ties

Karen Bass, Mayor of Los Angeles, expressed her interest in visiting Cambodia to examine the country's economic environment and social realities, aiming to strengthen ties between Cambodia and the US. During a meeting with Cambodia's Deputy Prime Minister Sun Chanthol in California, the mayor praised Cambodia's efforts to keep up with global developments and its stable political environment. Chanthol highlighted Cambodia's young, skilled workforce and its favorable investment climate recognized by the World Bank. Policy analyst Dr. Seun Sam sees the mayor's visit as an opportunity to promote diplomatic diversity and attract foreign direct investment, noting that addressing challenges faced by international investors, such as informal expenditures, is crucial for Cambodia to fully capitalize on these opportunities. (Source: Khmer Times)

Corporate News

New MoU to revolutionize the Angkor experience through immersive technology

The Apsara National Authority (ANA) has partnered with Immersive Angkor to bring a new level of cultural and historical engagement to the Angkor Archaeological Park. The signed MoU will establish an interactive museum utilizing advanced technology to enhance the visitor experience, preserve Angkor's legacy, and promote it internationally. The project will include digital scans of temples and knowledge transfer to ANA teams. This initiative, supported by Cambodia's Royal Government, is set to open by late 2025 and aims to bolster tourism while ensuring the preservation of Cambodia's cultural heritage. (Source: Khmer Times)