

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
403.8	0.32	29,591	10,831

### 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	6,320	0.00	2.27	-13.2	6,480	6,180	102,566	550
GTI	5,280	-0.75	23.36	85.9	5,320	4,200	148,712	211
PPAP	13,600	0.74	1.80	-2.9	13,600	13,180	2,802	281
PPSP	2,270	0.44	2.25	4.1	2,270	2,200	53,057	163
PAS	11,420	0.18	1.24	-9.2	11,420	11,240	9,904	980
ABC	6,980	0.29	-2.79	-30.6	7,300	6,960	557,738	3,023
PEPC	2,410	1.69	1.69	-12.0	2,430	2,370	2,096	181
MJQE	2,040	0.00	0.49	-4.2	2,050	2,020	59,603	661
CGSM	2,440	0.41	-0.41	-7.2	2,460	2,420	143,277	4,781

### Growth Board

DBDE	2,020	0.00	-0.98	-5.6	2,060	2,020	52,753	37
JSL	3,470	0.00	0.00	-21.1	3,510	3,440	12,503	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	2Q24	1,489	16,608	4.25	0.38	1.40	7.92
GTI	2Q24	47	7,165	112.34	0.74	0.64	23.02
PPAP	3Q24	2,406	40,010	5.65	0.34	1.74	3.59
PPSP	3Q24	267	3,759	8.49	0.60	2.50	4.83
PAS	3Q24	901	11,880	12.68	0.96	2.39	7.98
ABC	3Q24	1,041	13,521	6.70	0.52	0.86	NA
PEPC*	1Q25	-1,009	-17	NA	NA	4.21	NA
MJQE	3Q24	41	290	49.33	7.02	4.09	14.21
CGSM	3Q24	137	603	17.80	4.04	6.69	14.48

### Growth Board

JSL	3Q24	3	677	1,274.49	5.12	3.84	28
DBDE	3Q24	-334	1,483	NA	1.36	0.58	NA

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*	3,280
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,484
GT27A	0	0	--	N/A	Plain , Green	7%	1,109
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,671
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	138
RRC32A	0	0	--	N/A	Plain	7%	2,879
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,126
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,953
TCT26A	0	0	--	N/A	Plain	4.50%	641
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,498

\*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)	0.0	0.0	0.0	0.0	0
Issuance ('K units, Latest)	10.0	20.0	0.0	0.0	0.0
Coupon rate (Latest)	3.5%	4.0%	4.0%	4.8%	5.3%
Successful yield (Latest)	3.9%	4.0%	-	-	-
Latest bidding	24-Apr-24	29-May-24	13-Nov-24	16-Oct-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.

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## News Highlights

### Stock Market

#### CSX index gains 0.32%, driven by PEPC's 1.69% rise

On November 22, 2024, the CSX Index rose by 0.32%, closing at 403.8 points. Leading the gains on the main board was PEPC, up 1.69%, followed by PPAP (+0.74%), PPSP (+0.44%), CGSM (+0.41%), ABC (+0.29%), and PAS (+0.18%). Conversely, GTI declined by 0.75%, while PWSA and MJQE remained unchanged. On the growth board, both DBDE and JSL were flat. The day recorded a trading volume of 29,591 shares, with a turnover of KHR 168 million. (Source: YSC Research)

### Economy and Industry

**2025 budget increased to 2 billion in Special Drawing Rights (SDR)** The forthcoming draft law on finance for fiscal management in 2025 permits the government to borrow up to 2 billion in Special Drawing Rights (SDR), a notable increase from the 1.7 billion in SDR allocated for borrowing in 2024. Special Drawing Rights, an international reserve asset established by the International Monetary Fund (IMF), serve as a form of IMF reserve that can be readily converted into cash to supplement the official reserves of member nations. The draft law, encompassing Article 2, Chapter 2, which secured approval from the Council of Ministers during an October 25 plenary session, delineates the government's authority to borrow up to 2 billion SDR for fiscal management in 2025. (Source: Phnom Penh Post)

#### Kampong Thom seen as potential spot for cashew processing plant by Korean investors

A group of Korean investors recently explored Kampong Thom province in Cambodia to assess potential locations for establishing a cashew processing and export factory, drawn by the region's agricultural promise and the Cambodian government's favorable investment policies. Suy Kokthean, Vice President of the Cashew Nut Association of Cambodia (CAC), confirmed that the investors surveyed various areas related to cashew cultivation and potential sites for cashew nut collection centers, aiming to witness tangible progress in the cashew sector beyond mere discussions. The CAC expressed readiness to facilitate the establishment of a cashew processing factory, with Kokthean expressing optimism for increased investment from developed nations in Cambodia's cashew industry. (Source: Khmer Times)

#### Khmer Riel ready for trading in China

Khmer Riel (KHR) made its debut for currency trading at Traveler's currency exchange counters within the Chongqing Jiangbei International Airport in China, a significant event overseen by Kunthea Ngin, Director of the Foreign Exchange Management Department, and Sophea Eng, Director of the Banking Services Department, in collaboration with the National Bank of Cambodia (NBC), Traveler, and support from the Chongqing Airport Authority. NBC highlighted that the inclusion of KHR in trading facilitates Chinese tourists visiting Cambodia to convert their currency to KHR effortlessly, and conversely for Cambodian travelers in China, thus promoting ease of transactions and potentially boosting Chinese tourism to Cambodia, particularly for individuals traveling directly between Phnom Penh and Chongqing. (Source: Khmer Times)

## Corporate News

**BYD in final discussions to set up EV factory in Cambodia** Prime Minister Hun Manet announced that the Council for the Development of Cambodia (CDC) is in the final stages of negotiations with the Chinese electric vehicle powerhouse BYD Company Limited to establish an electric vehicle (EV) manufacturing facility in Cambodia. Speaking at the Royal University of Phnom Penh (RUPP) graduation ceremony, Hun Manet emphasized the government's commitment to driving economic growth, addressing critics who have questioned the government's efforts, highlighting ongoing negotiations led by Sun Chanthol, Deputy Prime Minister and First Vice-Chairman of CDC, with BYD for the investment in the EV manufacturing plant. Comparing BYD to Tesla, a major EV manufacturer in the United States, Hun Manet expressed optimism about the potential collaboration, with discussions expected to yield positive results in the coming year. (Source: Khmer Times)