

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
409.3	-0.83	70,366	10,979

### 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	6,340	-0.31	-0.31	-0.3	6,380	6,160	8,632	551
GTI	5,080	0.00	0.00	0.0	5,220	5,020	4,101	203
PPAP	13,800	-0.29	-0.29	-0.3	13,840	13,300	591	285
PPSP	2,160	-0.46	-0.46	-0.5	2,210	2,150	1,457	155
PAS	11,740	1.56	1.56	1.6	11,740	11,200	1,105	1,007
ABC	7,340	-2.65	-2.65	-2.7	7,540	6,880	46,422	3,179
PEPC	2,420	1.26	1.26	1.3	2,470	2,340	1,034	181
MJQE	2,080	0.00	0.00	0.0	2,080	2,030	1,303	674
CGSM	2,420	-0.41	-0.41	-0.4	2,440	2,410	5,823	4,741

### Growth Board

DBDE	2,030	-1.46	-1.46	-1.5	2,060	2,010	5,096	37
JSL	3,420	0.00	0.00	0.0	3,440	3,400	133	88

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)
<b>Main Board</b>						
PPWSA	3Q24 1,279	16,856	4.96	0.38	1.49	10.23
GTI	3Q24 91	7,114	56.13	0.71	0.59	15.73
PPAP	3Q24 2,406	40,010	5.74	0.34	1.76	3.63
PPSP	3Q24 267	3,759	8.08	0.57	2.38	4.62
PAS	3Q24 901	11,880	13.04	0.99	2.46	8.14
ABC	3Q24 1,041	13,521	7.05	0.54	0.91	NA
PEPC*	1Q25 -1,009	-17	NA	-140.59	4.23	NA
MJQE	3Q24 41	290	50.30	7.16	4.17	14.48
CGSM	3Q24 137	603	17.65	4.01	6.63	14.38
<b>Growth Board</b>						
JSL	3Q24 3	677	1,256.12	5.05	3.78	28
DBDE	3Q24 -334	1,483	NA	1.37	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*	3,239
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,443
GT27A	0	0	--	N/A	Plain , Green	7%	1,068
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,630
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	97
RRC32A	0	0	--	N/A	Plain	7%	2,838
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,085
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,912
TCT26A	0	0	--	N/A	Plain	4.50%	600
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,457

\*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 drops 0.83%, turnover reaches KHR 461 million

The CSX Index declined by 0.83% compared to the previous closing, ending at 409.3 points. On the main board, gains were led by PAS (+1.56%) and PEPC (+1.26%), while ABC (-2.65%), PPSP (-0.46%), CGSM (-0.41%), PWSA (-0.31%), and PPAP (-0.29%) recorded declines. GTI and MJQE ended the session unchanged. On the growth board, JSL remained steady, whereas DBDE fell by 1.46%. The trading session concluded with a total volume of 70,366 shares and a turnover of KHR 461 million. (Source: YSC Research)

### Economy and Industry

**EDC to prioritize Renewable Energy Certificates for exporting factories** Starting in 2025, Cambodia will prioritize factories producing goods for export in applying for Renewable Energy Certificates (RECs) from Electricite du Cambodge (EDC). This initiative aims to enhance market access, especially in the US and EU, by verifying clean energy usage. Cambodia generates over 60% of its electricity from renewable sources, positioning it as a leader in the ASEAN region. The REC mechanism supports transparency, accountability, and alignment with global environmental standards. Businesses can purchase RECs to demonstrate sustainability, boosting investment and technology in Cambodia's renewable energy sector. (Source: Khmer Times)

**US fintech firm interested in Cambodia's renewable energy sector** Ripple Inc., a U.S. fintech company, expressed interest in collaborating with Cambodia's renewable energy sector, focusing on solar panel production for export to the U.S. This was discussed during a meeting between Chris Larsen, Ripple's Co-Founder, and Cambodian Prime Minister Hun Manet. The Prime Minister welcomed this initiative, aligning with Cambodia's goal to increase renewable energy use to 70% by 2030. Larsen and his spouse, Lyla Lam, also shared their efforts to preserve Cambodian culture in the U.S. and support education for Cambodian children. Hun Manet encouraged further cooperation with relevant ministries and praised their cultural and educational contributions. (Source: Khmer Times)

**Cambodia's industrial sector set for 9% growth in 2025** Cambodia's industrial sector is projected to grow by 8.6% in 2025, driven by the garment and non-garment sub-sectors, while construction growth is expected to slow compared to pre-Covid-19 levels. The garment industry will sustain growth due to global demand and the Cambodia Footwear and Bag Development Strategy. Non-garment manufacturing will also benefit from continued external demand. The food and beverage sector is expected to thrive, while construction will be fueled by real demand, especially in housing. Investment in Cambodia is increasing, with a rise in non-garment manufacturing. (Source: Khmer Times)

### Corporate News

**Grab and Nham24 partner to expand Cambodia's growing delivery market** Grab Cambodia has acquired Nham24's operations in Cambodia, combining Nham24's local expertise with Grab's technology to boost innovation. The merger aims to enhance food delivery, grocery services, and ride-hailing, benefiting both users and entrepreneurs. Grab will offer new tools for merchants and better earning opportunities for drivers and delivery-partners. Both apps will continue operating independently, with a smooth transition plan for Nham24's merchants and riders to join Grab. Grab will support them with customized onboarding, incentives, and upskilling programs. This partnership strengthens Cambodia's digital economy and expands growth opportunities. (Source: Cambodia Investment Review)