

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
410.9	-0.06	36,773	11,019

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	6,300	-0.32	-0.94	-0.9	6,340	6,260	97,787	548
GTI	5,340	-0.37	5.12	5.1	5,360	5,040	56,946	214
PPAP	13,940	0.29	0.72	0.7	14,000	13,500	8,225	288
PPSP	2,160	0.00	-0.46	-0.5	2,170	2,130	122,847	155
PAS	11,900	0.51	2.94	2.9	11,900	11,620	12,703	1,021
ABC	7,300	0.27	-3.18	-3.2	7,420	7,120	449,958	3,162
PEPC	2,360	0.43	-1.26	-1.3	2,440	2,320	14,342	177
MJQE	2,080	0.00	0.00	0.0	2,080	2,060	87,206	674
CGSM	2,440	-0.41	0.41	0.4	2,450	2,420	119,837	4,781
Growth Board								
DBDE	2,050	0.00	-0.49	-0.5	2,060	2,030	40,582	38
JSL	3,070	1.66	-10.23	-10.2	3,420	3,020	21,148	79

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						
Stock	Q	EPS	BPS	P/E	P/B	P/S
PPWSA	3Q24	1,279	12,359	4.92	0.51	1.40
GTI	3Q24	91	7,114	59.01	0.75	0.63
PPAP	3Q24	2,406	21,877	5.79	0.64	1.78
PPSP	3Q24	267	3,759	8.08	0.57	2.38
PAS	3Q24	784	7,630	15.17	1.56	2.49
ABC	3Q24	1,041	13,404	7.01	0.54	0.90
PEPC*	1Q25	-1,009	-17	NA	-137.11	4.12
MJQE	3Q24	41	290	50.30	7.16	4.17
CGSM	3Q24	137	603	17.80	4.04	6.69
Growth Board						
JSL	3Q24	3	677	1,127.57	4.53	3.39
DBDE	3Q24	-340	1,510	NA	1.36	0.58

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; *FY ending in June, **excluding non-voting shares

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 Bond	Floating*	3,210
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,414
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	1,039
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond Term SOFR + 1.5%	5.50% Annually	1,601
RMAC25A	0	0	--	N/A	Guaranteed Bond	5.50% Annually	68
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,809
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	Floating**	1,056
RRGT32B	0	0	--	KhAAA	Guaranteed Bond	Floating***	2,883
TCT26A	0	0	--	N/A	Plain Bond	4.50% Annually	571
TCT28A	0	0	--	KhAAA	FX-Linked Bond	Floating****	1,428

*SOFR +3% or 5.5% per annum, whichever is higher
 **SOFR+3.5% or 5% per annum (take which one is higher)
 ***SOFR+3.5% or 5% per annum (take which one is higher) and Year 6 to Year 10: SOFR+3.75% or 5% per annum (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)	204.1	312.0	85.3	10.0	0
Outstanding (KHR'bn)	34.0	312.0	85.3	10.0	0
Issuance ('K units, Latest)	24.0	20.0	0.0	0.0	0.0
Coupon rate (Latest)	2.8%	4.0%	3.8%	4.8%	5.3%
Successful yield (Latest)	3.1%	4.0%	-	-	-
Latest bidding	23-Jan-25	29-May-24	11-Dec-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.

News Highlights

Stock Market

CSX index closes at 410.9 points as market sees mixed performance

The CSX Index declined by 0.06%, closing at 410.9 points. On the main board, PAS (+0.51%), PEPC (+0.43%), PPAP (+0.29%), and ABC (+0.27%) led the gains, while CGSM (-0.41%), GTI (-0.37%), and PWSA (-0.32%) recorded losses. PPSP and MJQE remained unchanged. On the growth board, DBDE was unchanged, while JSL rose by 1.66%. The session recorded a total trading volume of 36,773 shares, with a turnover of KHR 225 million. (Source: YSC Research)

Economy and Industry

Consumer loans for small businesses reach \$35 billion The consumer loan market for small businesses in Cambodia has reached a remarkable \$35 billion, reflecting the growing demand for financial support among entrepreneurs. This surge in consumer loans is attributed to the increasing number of small businesses seeking capital for expansion, working capital, and investment in new projects. These loans come with competitive interest rates, flexible repayment options, and fast approval processes, making them accessible to a wide range of businesses. The availability of consumer loans has played a crucial role in supporting the growth and development of small businesses, contributing to the overall economic growth of the country. (Source: Khmer Times)

Rising demand for cybersecurity experts in Cambodia Cambodia is witnessing a significant surge in demand for cybersecurity professionals, driven by the rapid digitalization of various sectors and the increasing frequency of cyberattacks at nearly 25% every year. Key sectors such as banking, e-commerce, and healthcare are particularly vulnerable, necessitating robust cybersecurity measures. The government's "Rectangular Strategy" emphasizes e-governance, further boosting the demand for cybersecurity professionals. The shortage of trained experts in Cambodia presents a golden opportunity for individuals with skills in network security, ethical hacking, and cloud security. Educational institutions and the government are investing in practical cybersecurity training to address the skills gap and support the growing industry. (Source: Khmer Times)

Cambodia's exports to EU and UK surge over 20% in 2024, trade balance favors Cambodia Cambodia's exports to the European Union and the United Kingdom grew by over 20% YoY in 2024, according to government data. The trade balance with both markets was heavily in Cambodia's favor, with exports to the EU rising by 20.4% YoY to \$4.4 billion, while imports fell by 3.3% YoY to \$917 million. The total two-way trade reached \$5.3 billion, marking a 15% YoY increase. Cambodia's main exports to the EU and the UK include textiles, footwear, bicycles, foodstuffs, milled rice, and agricultural products, while its primary imports from these markets are electrical goods and certain textiles. Cambodia's exports to the UK increased by 20.4% to \$958.8 million, while the Kingdom imported \$53.7 million, a decrease of 29.9% from the previous year. The UK's ambassador to Cambodia, Dominic Williams, highlighted that the Cambodia-UK trade relationship plays a key role in supporting Cambodia's economic goals. Overall, Cambodia's total international trade grew significantly in 2024, with exports totaling \$26.19 billion and imports reaching \$28.54 billion. China, Vietnam, and the United States remain Cambodia's largest trade partners. (Source: Khmer Times)

Corporate News

IndiGo to launch direct flights from Kolkata to Siem Reap IndiGo, India's leading airline, is set to launch direct flights from Kolkata to Siem Reap, Cambodia, starting next month. This new route aims to enhance connectivity between the two cities and promote tourism to Siem Reap, home to the world-renowned Angkor Wat temple complex. The direct flight will offer travelers a convenient two-and-a-half-hour journey, making it easier for tourists and business travelers to explore Cambodia's cultural and historical treasures. This route is part of IndiGo's broader strategy to expand its international network and tap into the growing demand for travel to Southeast Asia. The airline's decision to prioritize Siem Reap over Phnom Penh, Cambodia's capital, underscores the significance of Angkor Wat as a major tourist attraction. (Source: Khmer Times)