

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
406.3	-0.07	69,565	10,898

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	6,260	-0.63	-2.19	-1.6	6,420	6,260	28,188	544
GTI	6,280	-1.57	-3.38	23.6	6,500	5,980	79,288	251
PPAP	14,000	-0.14	-0.57	1.2	14,120	13,980	4,054	290
PPSP	2,150	-0.92	-2.27	-0.9	2,220	2,140	60,216	155
PAS	11,860	0.17	0.34	2.6	11,940	11,640	3,017	1,017
ABC	6,980	-0.85	-2.24	-7.4	7,320	6,980	294,457	3,023
PEPC	2,570	-0.39	-1.91	7.5	2,680	2,520	10,650	193
MJQE	2,110	0.48	0.00	1.4	2,120	2,100	20,549	684
CGSM	2,420	0.83	-0.41	-0.4	2,440	2,390	52,661	4,741
Growth Board								
DBDE	2,090	0.48	0.00	1.5	2,110	2,080	5,511	39
JSL	3,140	1.29	-2.18	-8.2	3,360	3,010	1,775	81

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	3Q24 1,279	12,359	4.89	0.51	1.39	10.10
GTI	4Q24 48	7,057	130.83	0.89	0.75	23.68
PPAP	4Q24 2,550	22,115	5.49	0.63	1.71	3.45
PPSP	4Q24 220	3,866	9.79	0.56	2.91	5.12
PAS	4Q24 1,478	8,224	8.03	1.44	2.22	7.94
ABC	4Q24 1,140	13,790	6.12	0.51	0.92	NA
PEPC*	1Q25 -1,009	-17	NA	-149.31	4.49	NA
MJQE	4Q24 37	307	56.84	6.88	4.17	12.65
CGSM	4Q24 52	606	46.52	3.99	6.76	16.05
Growth Board						
JSL	4Q24 14	685	224.25	4.58	4.49	19
DBDE	4Q24 23	1,840	91.43	1.14	0.54	8.26

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
ABC32A	0	0	- -	khAA	Subordinated Bond	8.50%	2,480
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,522
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,142
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,346
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,793
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	971
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,533
RMAC25A	0	0	- -	N/A	Guaranteed Bond	5.50% Annually	0
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,741
RRG027A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	988
RRGT32B	0	0	- -	KhAAA	Guaranteed Bond	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)	2,815
TCT26A	0	0	- -	N/A	Plain Bond	4.50% Annually	503
TCT28A	0	0	- -	KhAAA	FX-Linked Bond	Term SOFR + 2.5%	1,360

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	240.0	85.3	10.0	0
Issuance ('K units, Latest)	24.0	0.0	0.0	0.0	0.0
Coupon rate (Latest)	2.8%	3.2%	3.8%	4.8%	5.3%
Successful yield (Latest)	3.1%	-	-	-	-
Latest bidding	23-Jan-25	19-Feb-25	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 up 0.07% despite pressure from major main board declines

The CSX Index was up 0.07% to close at 406.3 points. On the Main Board, CGSM (+0.83%), MJQE (+0.48%), and PAS (+0.17%) posted modest gains, while GTI (-1.57%), PPSP (-0.92%), ABC (-0.85%), PWSA (-0.63%), PEPC (-0.39%), and PPAP (-0.14%) edged lower. On the Growth Board, DBDE and JSL were up 0.48% and 1.29%, respectively. Total trading volume for the day reached 41,580 shares, with a turnover of KHR 281 million. (Source: YSC Research)

Economy and Industry

Expansion of cross-border QR payment system between Cambodia and Malaysia

Cambodian and Malaysian travelers can now enjoy a more streamlined payment experience thanks to the rollout of the second phase of a cross-border QR payment system. This initiative, a joint effort between the National Bank of Cambodia and Bank Negara Malaysia, allows individuals in both countries to complete transactions using their domestic mobile payment applications. Tourists and merchants benefit greatly from this seamless system, which eliminates the need for currency exchanges and fosters regional trade. It aligns with ASEAN's broader strategy to integrate digital payment ecosystems, reduce financial barriers, and promote economic connectivity. The move not only enhances convenience for individuals but also strengthens regional economic ties, providing a model for other countries in the region to emulate. (Source: Khmer Times)

Cambodia considers economic strategies to support vital industries

Cambodia is exploring measures to protect key sectors of its economy amid ongoing challenges. The government has implemented multiple rounds of economic support, focusing on industries such as garment-textile, footwear, travel products, bags, tourism, aviation, transport, and logistics. Workers in these sectors have received financial aid, while businesses benefit from tax exemptions and deferred social security contributions. Vulnerable families have also been supported through cash assistance programs. These initiatives aim to stabilize the economy and promote long-term growth by fostering collaboration among stakeholders and adapting policies to the evolving socio-economic landscape. (Source: Khmer Times)

Cambodia advances financial integration with ASEAN payment initiative

The National Bank of Cambodia (NBC) has formally joined the Regional Payment Connectivity (RPC) initiative, a collaborative effort to enhance financial integration across Southeast Asia. This initiative, spearheaded by ASEAN member states, aims to revolutionize cross-border payment systems by making transactions faster, more affordable, and widely accessible. By adopting technologies like QR code-based payments, the RPC focuses on empowering small businesses, travelers, and consumers with seamless payment solutions. The NBC's participation marks a significant step toward strengthening Cambodia's role in the region's economic landscape. This collaboration underscores a shared vision among ASEAN nations to create an interconnected financial system, fostering greater economic resilience and inclusivity. (Source: Khmer Times)

Corporate News

Manulife continues sponsorship of iconic Angkor Wat Half Marathon

Manulife has renewed its exclusive sponsorship of the Angkor Wat International Half Marathon, a globally recognized event held in Siem Reap. This continued partnership highlights Manulife's commitment to fostering health, well-being, and community development. The marathon, which takes place against the breathtaking backdrop of Angkor Wat, attracts thousands of participants from around the world, ranging from professional athletes to casual runners. Proceeds from the event support local charities, including initiatives for demining activities and healthcare services. By sustaining its sponsorship, Manulife not only promotes fitness but also plays a pivotal role in boosting Siem Reap's tourism sector and local economy. The partnership reinforces the company's dedication to making a positive impact in Cambodia and beyond. (Source: Cambodia Investment Review)