

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
425.1	-0.03	69,362	11,727

### 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	6,520	0.00	0.00	2.84	6,520	6,400	16,752	567
GTI	8,480	0.00	-0.47	5.74	8,520	8,300	1,384	339
PPAP	14,220	-0.14	-0.14	-0.56	14,280	14,100	1,439	294
PPSP	2,070	0.00	-0.48	0.00	2,080	2,070	22,074	149
PAS	13,040	-1.21	0.15	0.62	13,200	12,900	12,175	1,118
ABC	7,240	-0.55	-1.09	-1.09	7,340	7,180	81,046	3,136
PEPC	2,810	4.07	0.36	-0.35	2,910	2,700	212	211
MJQE	2,070	0.00	-0.96	1.97	2,090	2,040	7,723	671
CGSM	2,510	0.40	0.40	0.80	2,520	2,500	6,312	4,918
<b>Growth Board</b>								
DBDE	2,120	-0.47	-0.47	-2.30	2,160	2,120	3,685	39
JSL	2,230	-1.76	-3.04	-9.35	2,400	2,230	11,821	57
PCG	4,600	0.00	-0.86	-4.56	4,780	4,600	6,283	253

1D= 1 Day; 1M= 1Month; MTD= Month-To-Date; YTD= Year-To-Date; Chg= Change; Vol= Volume; shr= share;

### 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>						
PWSA	2Q25	827	11,622	7.88	0.56	1.78
GTI	3Q25	57	7,041	148.60	1.20	1.05
PPAP	3Q25	3,439	24,581	4.13	0.58	1.55
PPSP	3Q25	492	4,387	4.21	0.47	0.93
PAS	3Q25	1,844	9,130	7.07	1.43	2.00
ABC	3Q25	1,834	14,962	3.95	0.48	0.85
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.36
MJQE	3Q25	91	360	22.75	5.75	3.74
CGSM	3Q25	26	622	96.60	4.04	7.19
<b>Growth Board</b>						
JSL	3Q25	-146	445	NA	5.02	11.30
DBDE	3Q25	115	2,188	18.47	0.97	0.25
PCG						

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

## Corporate Bonds

### Trading Summary

Bond Symbol	Trading Vol (Units)	Trading Val (KHR'mn)	Latest Yield	Credit Rating	Bond Feature	Coupon Rate (%)
ABC32A	0	0	--	khAA	Subordinated Bond	8.50%
ABC32B	0	0	--	KhAA	Subordinated Bond	8.50%
ABC32C	0	0	--	khAA	Subordinated Bond	7.50% p.a.
CGSM33A	0	0	--	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually
CIAF30A	0	0	--	KhAAA	Guaranteed Bond	5.60%
DPAC33A	0	0	--	khAAA	Guaranteed Bond	5.25% per annum
GT27A	0	0	--	N/A	Plain Bond, Green	7% per annum
PPSP29A	0	0	--	KhAAA	Guaranteed Green	Term SOFR + 1.5%
RRC32A	0	0	--	N/A	Plain Bond	7% Annually
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)
RRGT32B	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher) and 180-Day SOFR Average + 1.80%
SNTD40A	0	0	--	N/A	Green Infrastructure	180-Day Average SOFR + 1.80% (4.00% - 6.00%)
SNTD40B	0	0	--	N/A	Green Infrastructure	180-Day SOFR Average + 3.00%
SNTD40C	0	0	--	N/A	Green Infrastructure	4.50% Annually
TCT26A	0	0	--	N/A	Plain Bond	4.50% Annually
TCT28A	0	0	--	KhAAA	FX-Linked Bond	Term SOFR + 2.5%

## Exchange Rates

### KHR-USD Exchange Rates

Date	NBC Official*	Date Time	ACLEDA Bank** Bid	Ask
27/Feb/2026	4,010	2026-02-27T16	4,006	4,022
26/Feb/2026	4,011	2026-02-26T08	4,008	4,022

Source: \*NBC; \*\* ACLEDA Bank

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## Government Bonds, Yields, and Credit Spreads

### US Treasury Yield (Nominal)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y	20 Y
2-Mar-2026	3.54%	3.47%	3.49%	3.62%	3.82%	4.05%	4.64%
1 month ago	3.49%	3.57%	3.64%	3.83%	4.05%	4.29%	4.85%

Source: <https://home.treasury.gov/>

### SOFR Swap Rate (Annual/Annual)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y	15 Y
25-Feb-2026	3.48%	3.30%	3.27%	3.34%	3.46%	3.63%	3.86%
1 month ago	3.52%	3.44%	3.47%	3.58%	3.71%	3.88%	4.11%

Source: <https://www.chathamfinancial.com/>

### US Option Adjusted Spread (bps)

Date	AAA	AA	A	BBB	BB	B	CCC
25-Feb-2026	38	50	66	101	175	320	918
1 month ago	32	45	60	94	161	285	849

Source: <https://fred.stlouisfed.org/>

### Cambodian Sovereign Yield\* (Fixed Rate)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
23-Feb-2026	5.77%	5.98%	6.27%	6.71%	6.86%	7.03%
1 month ago	5.72%	6.00%	6.28%	6.67%	6.77%	6.85%

\* Synthetic sovereign yield by YSC

### Cambodian Sovereign Yield\* (Floating Rate Margin)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
23-Feb-2026	2.32%	2.73%	3.06%	3.42%	3.45%	3.43%
1 month ago	2.20%	2.56%	2.81%	3.09%	3.06%	2.97%

\* Synthetic sovereign yield by YSC

### Historical Issuances of Cambodian Government Bonds

	1 Y	2 Y	3 Y	5 Y	10 Y	15 Y
Total issuance ('K units)	450.8	312.0	597.5	38.0	17.0	116.0
Outstanding (KHR'bn)	150.0	160.0	456.8	38.0	0.0	0.0
Outstanding (USD'mn)	96.7	0.0	140.7	0.0	17.0	116.0
Issuance ('K units, Latest)	90.5	0.0	36.5	20.0	11.0	52.0
Coupon rate (Latest)	2.7%	3.2%	3.5%	4.3%	4.3%	4.6%
Successful yield (Latest)	2.9%	3.8%	3.8%	4.5%	5.2%	5.5%
Latest bidding	25-Feb-26	21-May-25	25-Feb-26	10-Dec-25	25-Feb-26	28-Jan-26

\*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

**MLVT sets out 19-point reform agenda to promote jobs and skills growth** Minister of Labour Heng Sour has outlined 19 strategic objectives for 2026 to advance Cambodia's labour, social security, and vocational training sectors. A primary focus remains job creation, specifically targeting the 80,000 current vacancies and the reintegration of 950,000 former migrant workers. Key priorities include expanding employment services, enhancing labour market research, improving occupational safety, and eliminating child labour. Furthermore, the plan emphasizes broadening social security coverage, modernizing technical and vocational education (TVET), and finalizing national employment policies. These initiatives aim to transition the informal economy into the formal sector while fostering public-private partnerships. Labour leaders have welcomed these measures, noting they will build sector resilience and improve worker access to the National Social Security Fund. (Source: Khmer Times)

**Cambodia and Vietnam seek to strengthen trade cooperation** Cambodian Deputy Prime Minister Neth Savoeun and Vietnamese Deputy Foreign Minister Nguyen Minh Vu met to accelerate border cooperation and achieve a \$20 billion bilateral trade target. Discussions focused on enhancing economic connectivity, border management, and security to improve livelihoods in both nations. Following a 12% trade surge to \$7,792 million in 2025, leaders aim to strengthen ties in transport, energy, and digital transformation. Savoeun highlighted the complementary nature of their economies, noting Vietnam's 8% and Cambodia's 5% growth rates. Both sides reaffirmed commitments from recent trilateral summits to bolster solidarity. The delegation, including officials from defense and agriculture, pledged to expand trade relations and formalize border economic development to reach their ambitious financial goal. (Source: Khmer Times)

**DGlx Accelerator concludes, showcasing six green-digital ventures ready for growth and funding** The Digital and Green Innovation (DGlx) Accelerator recently concluded its nine-month program in Phnom Penh, showcasing six Cambodian startups focused on sustainability and digital sectors. Hosted by Impact Hub Phnom Penh, the initiative emphasized "scaling readiness" by strengthening internal governance, financial discipline, and operational systems alongside investor engagement. Participating ventures-Evola, KonekAgri, VP.Start, Dorsu, Ecobatt Energy, and Kasegro-target critical areas like waste management, green energy, and sustainable agriculture. Despite challenges such as capital constraints and talent shortages, the program provided workshops and strategic advisory to build resilient foundations. Organizers noted that long-term success requires "patient capital" and robust business models to deliver lasting environmental and social impact. (Source: Cambodia Investment Review)