

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
427.8	0.00	65,281	11,787

### 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	6,540	6,480	445,526	567
GTI	8,460	-0.24	-0.70	5.49	8,520	8,420	21,310	338
PPAP	14,320	0.42	0.56	0.14	14,320	14,180	7,139	296
PPSP	2,070	0.98	-0.48	0.00	2,080	2,050	1,376,984	149
PAS	13,120	-0.15	0.77	1.23	13,200	13,020	25,601	1,125
ABC	7,200	0.00	-1.64	-1.64	7,320	7,180	502,523	3,119
PEPC	2,840	0.00	1.43	0.71	2,840	2,700	4,663	213
MJQE	2,070	0.00	-0.96	-1.97	2,090	2,070	50,106	671
CGSM	2,550	0.00	2.00	2.41	2,600	2,500	118,125	4,996
<b>Growth Board</b>								
DBDE	2,130	0.00	0.00	-1.84	2,160	2,120	26,557	39
JSL	2,240	0.00	-2.61	-8.94	2,310	2,230	36,553	58
PCG	4,400	-1.35	-5.17	-8.71	4,640	4,400	59,506	242

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	148.25	1.20	1.05
PPAP	3Q25	3,439	24,581	4.16	0.58	1.56
PPSP	3Q25	492	4,387	4.21	0.47	0.93
PAS	3Q25	1,844	9,130	7.12	1.44	2.02
ABC	3Q25	1,834	14,962	3.93	0.48	0.84
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.40
MJQE	3Q25	91	360	22.75	5.75	3.74
CGSM	3Q25	26	622	98.14	4.10	7.30
<b>Growth Board</b>						
JSL	3Q25	-146	445	NA	5.04	11.35
DBDE	3Q25	115	2,188	18.56	0.97	0.25
PCG						3.55

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
05/Mar/2026	4,013	2026-03-24T08	4,002	4,016
04/Mar/2026	4,013	2026-03-20T15	4,003	4,020

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
23-Mar-2026	3.76%	3.83%	3.85%	3.95%	4.15%	4.34%	4.93%
1 month ago	3.50%	3.43%	3.45%	3.59%	3.79%	4.03%	4.63%

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
20-Mar-2026	3.81%	3.73%	3.67%	3.69%	3.77%	3.91%	4.09%
1 month ago	3.47%	3.30%	3.28%	3.36%	3.49%	3.67%	3.89%

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

### US Option Adjusted Spread (bps)

Date	AAA	AA	A	BBB	BB	B	CCC
20-Mar-2026	41	55	73	111	200	357	979
1 month ago	36	48	63	99	170	312	887

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

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

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
16-Mar-2026	5.91%	6.22%	6.49%	6.93%	7.14%	7.38%
1 month ago	5.70%	5.95%	6.25%	6.72%	6.88%	7.05%

\* Synthetic sovereign yield by YSC

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

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
16-Mar-2026	2.29%	2.72%	3.04%	3.43%	3.53%	3.61%
1 month ago	2.29%	2.72%	3.03%	3.40%	3.43%	3.41%

\* 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	346.3	597.5	43.0	29.0	116.0
Outstanding (KHR'bn)	150.0	52.0	456.8	38.0	0.0	0.0
Outstanding (USD'mn)	96.7	2.3	140.7	5.0	29.0	116.0
Issuance ('K units, Latest)	90.5	2.3	36.5	5.0	12.0	52.0
Coupon rate (Latest)	2.7%	2.8%	3.5%	3.6%	4.3%	4.6%
Successful yield (Latest)	2.9%	2.8%	3.8%	4.2%	5.2%	5.5%
Latest bidding	25-Feb-26	18-Mar-26	25-Feb-26	18-Mar-26	18-Mar-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

**NBC modernizes emergency liquidity protocol to bolster financial stability** The National Bank of Cambodia (NBC) has officially updated its "Lender of Last Resort" protocol, replacing the previous regulatory framework established in 2015. This new Prakas on Emergency Liquidity Assistance is designed to bolster the resilience of the country's banking sector and modernize its financial infrastructure. Under the updated guidelines, deposit-taking institutions facing temporary liquidity shortages can request assistance to prevent systemic risks and maintain national financial stability. The NBC will act as the primary supervisory authority, ensuring that emergency funds are provided prudently and aligned with modern risk management principles. This move comes as Cambodia's banking sector reports steady growth, with customer deposits reaching \$65.7 billion and outstanding loans totaling \$63 billion by the end of 2025. (Source: Khmer Times)

**Cambodia and Brazil strengthen bilateral economic ties** Following a high-level meeting in Phnom Penh, Cambodia and Brazil have committed to deepening cooperation in trade and investment. Deputy Prime Minister Sun Chanthol and Ambassador Susan Kleebank focused on attracting Brazilian investors to Cambodia's agro-industry and food processing sectors. The discussions followed the successful second Bilateral Consultations held on March 18. To showcase Cambodia's favorable investment climate, the Council for the Development of Cambodia (CDC) plans an investment roadshow to Brazil in 2026. Ambassador Kleebank pledged support for this mission, identifying key Brazilian enterprises for potential partnerships. Both parties also exchanged views on global economic challenges and discussed trade agreements, aiming to establish resilient, long-term economic ties between the two nations. (Source: Khmer Times)

**Oriental Bank and Mastercard launch Singapore Airlines travel rewards** Oriental Bank Plc has partnered with Mastercard to offer exclusive rewards for travelers flying from Cambodia. From March 10 to April 30, 2026, KrisFlyer members who book round-trip tickets via Singapore Airlines or Scoot using an Oriental Mastercard qualify for KrisShop e-vouchers. Passengers departing from Phnom Penh receive an S\$10 voucher, while those from Siem Reap are entitled to S\$15. The promotion supports travel through August 31, 2026, across all global destinations served by the airlines. This initiative aims to enhance the passenger experience by merging flight bookings with premium retail rewards. Established in 2022, Oriental Bank continues to expand its footprint in Cambodia by delivering innovative, value-added financial solutions for both leisure and business travelers. (Source: Khmer Times)