

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
433.4	-0.12	136,189	11,931

### 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	6,500	-0.31	-0.31	2.52	6,540	6,480	471,696	565
GTI	8,460	0.00	-0.70	5.49	8,500	8,400	23,227	338
PPAP	14,440	0.28	1.40	0.98	14,440	14,180	8,525	299
PPSP	2,100	-0.47	0.96	1.45	2,110	2,050	1,497,363	151
PAS	13,120	-0.15	0.77	1.23	13,160	13,040	31,041	1,125
ABC	7,540	0.27	3.01	3.01	7,540	7,180	945,576	3,266
PEPC	2,820	0.36	0.71	0.00	2,840	2,720	5,117	211
MJQE	2,070	0.00	-0.96	1.97	2,090	2,060	107,622	671
CGSM	2,550	-0.39	2.00	2.41	2,600	2,520	135,867	4,996
<b>Growth Board</b>								
DBDE	2,160	0.93	1.41	-0.46	2,160	2,120	39,696	40
JSL	2,210	-0.90	-3.91	-10.16	2,290	2,210	48,370	57
PCG	4,320	-0.46	-6.90	-10.37	4,600	4,300	97,673	237

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	7.86	0.56	1.77
GTI	3Q25	57	7,041	148.25	1.20	1.05
PPAP	3Q25	3,439	24,581	4.20	0.59	1.57
PPSP	3Q25	492	4,387	4.27	0.48	0.94
PAS	3Q25	1,844	9,130	7.12	1.44	2.02
ABC	3Q25	1,834	14,962	4.11	0.50	0.88
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.38
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	4.97	11.20
DBDE	3Q25	115	2,188	18.82	0.99	0.25
PCG	3Q25					

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 + 1.60% (4.00% - 6.00%)
SNTD40B	0	0	--	N/A	Green Infrastructure	180-Day SOFR Average + 3.00%
SNTD40C	0	0	--	N/A	Green Infrastructure	
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	2026-03-31T08	4,000	4,012
04/Mar/2026	4,013	2026-03-27T16	4,000	4,014

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
30-Mar-2026	3.71%	3.82%	3.85%	3.97%	4.16%	4.35%	4.92%
1 month ago	3.54%	3.47%	3.49%	3.62%	3.82%	4.05%	4.64%

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
27-Mar-2026	3.78%	3.72%	3.68%	3.72%	3.81%	3.95%	4.13%
1 month ago	3.42%	3.21%	3.17%	3.24%	3.36%	3.54%	3.77%

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

### US Option Adjusted Spread (bps)

Date	AAA	AA	A	BBB	BB	B	CCC
27-Mar-2026	42	57	76	114	218	373	1013
1 month ago	41	54	71	107	189	338	950

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

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

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
27-Mar-2026	5.86%	6.25%	6.58%	7.09%	7.37%	7.71%
1 month ago	5.80%	6.00%	6.31%	6.73%	6.89%	7.04%

\* Synthetic sovereign yield by YSC

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

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
27-Mar-2026	2.08%	2.53%	2.90%	3.37%	3.56%	3.76%
1 month ago	2.33%	2.70%	3.04%	3.39%	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	452.8	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

**Global headwinds and border disputes drag Cambodia's 2025 GDP growth down to 5%** Cambodia's economy grew by 5% in 2025, down from 6% in 2024. While early momentum was driven by U.S. exports and tourism, growth slowed due to global uncertainties and a border conflict with Thailand. Manufacturing remains the main driver at 8.5%, showing promising diversification. Challenges persist as construction and real estate stay below pre-pandemic levels, while Middle East tensions pushed inflation to 2.5%. Despite a 16% rise in FDI, risks like high dollarization and narrow export bases remain. Experts emphasize that long-term resilience depends on structural reforms and promoting the local currency to enhance monetary policy effectiveness. (Source: Khmer Times)

**ICCI vows to drive more Korean investment and tourism toward Cambodia** Cambodian Tourism Minister Huot Hak met with ICCI Chairman Joo-Bong Park to expand investment and tourism cooperation. The Korean delegation praised Cambodia's political stability as a favorable business environment. To bolster investor confidence, Minister Hak highlighted the government's commitment to eliminating online scams by April 2026. Both parties agreed to enhance connectivity through direct flights, joint promotions, and specialized travel packages. These initiatives aim to increase Korean visitor and investor flows ahead of the 30th anniversary of diplomatic relations. Since joining the ICCI in 2011, Cambodia has continued to leverage this partnership to strengthen its international trade linkages and facilitate business-to-business engagements across various sectors. (Source: Khmer Times)

**Cambodia and Singapore strengthen financial ties through the official launch of their Phase 2 QR payment linkage** The National Bank of Cambodia (NBC) and the Monetary Authority of Singapore (MAS) officially launched Phase 2 of their cross-border QR payment linkage in Phnom Penh. Following the Phase 1 launch in late 2025, this expansion allows Singaporean travelers to scan KHQR codes at approximately 4.5 million Cambodian merchants using their home mobile banking apps. Supported by ACLEDA and Phillip Bank, the initiative leverages Cambodia's Bakong system to modernize payments, reduce transaction costs, and promote the use of local currencies. Officials emphasized that this digital milestone fosters financial inclusion and strengthens regional connectivity. With Cambodia already linked to several Asian nations, this partnership further integrates the ASEAN economic community, benefiting tourism and small businesses in both countries. (Source: Khmer Times)