

Daily Market Update

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Research Team research@yuantacambodia.com.kh, +855-23-860-800



CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
435.1	-0.16	191,169	11,960

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	6,520	0.00	0.31	2.84	6,520	6,480	125,430	567
GTI	8,320	-0.72	-1.65	3.74	8,500	8,320	23,759	333
PPAP	14,280	-0.56	-1.11	-0.14	14,440	14,260	16,243	295
PPSP	2,090	-0.48	-0.48	0.97	2,110	2,050	209,037	150
PAS	13,240	-0.15	0.91	2.16	13,260	13,120	30,959	1,136
ABC	7,560	-0.26	0.27	3.28	7,580	7,200	720,081	3,275
PEPC	2,790	0.00	-1.06	-1.06	2,840	2,770	3,120	209
MJQE	2,070	-0.48	0.00	1.97	2,090	2,060	110,791	671
CGSM	2,570	0.00	0.78	3.21	2,590	2,540	97,115	5,035
Growth Board								
DBDE	2,190	0.92	1.39	0.92	2,190	2,130	23,693	40
JSL	2,150	-0.46	-2.71	-12.60	2,260	2,140	61,357	55
PCG	4,000	-0.99	-7.41	-17.01	4,460	4,000	51,976	220

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)	
Main Board							
PWSA	2025	1,092	12,420	5.97	0.52	1.52	10.97
GTI	3Q25	57	7,041	145.80	1.18	1.03	45.77
PPAP	2025	3,749	25,531	3.81	0.56	1.46	3.33
PPSP	2025	453	4,240	4.61	0.49	0.91	3.07
PAS	2025	2,005	10,032	6.60	1.32	1.83	6.04
ABC	2025	1,852	15,414	4.08	0.49	0.86	NA
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.34	NA
MJQE	2025	101	392	20.41	5.28	3.74	10.04
CGSM	3Q25	26	622	98.91	4.13	7.36	20.70
Growth Board							
JSL	2025	-340	266	NA	8.10	10.91	NA
DBDE	2025	452	2,240	4.85	0.98	0.27	3.66
PCG	2025	-340	266	NA	8.10	10.91	NA

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	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	2026-04-20T15	3,993	4,010
04/Mar/2026	4,013	2026-04-17T16	3,992	4,012

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
17-Apr-2026	3.64%	3.71%	3.72%	3.84%	4.04%	4.26%	4.85%
1 month ago	3.63%	3.68%	3.68%	3.79%	3.98%	4.20%	4.81%

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
17-Apr-2026	3.64%	3.53%	3.49%	3.54%	3.65%	3.81%	4.03%
1 month ago	3.61%	3.49%	3.44%	3.48%	3.59%	3.74%	3.96%

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

US Option Adjusted Spread (bps)

Date	AAA	AA	A	BBB	BB	B	CCC
16-Apr-2026	33	49	67	101	175	308	921
1 month ago	45	60	79	116	206	358	973

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

Cambodian Sovereign Yield* (Fixed Rate)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
17-Apr-2026	5.72%	5.98%	6.18%	6.68%	7.11%	7.68%
1 month ago	5.91%	6.22%	6.49%	6.93%	7.14%	7.38%

* Synthetic sovereign yield by YSC

Cambodian Sovereign Yield* (Floating Rate Margin)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
17-Apr-2026	2.09%	2.45%	2.69%	3.14%	3.46%	3.86%
1 month ago	2.29%	2.72%	3.04%	3.43%	3.53%	3.61%

* 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

IRC introduces a strategic development plan to modernize the insurance sector The Insurance Regulator of Cambodia (IRC) has launched its 2025-2030 Strategic Development Plan to enhance financial stability and public trust. Director General Bou Chanphirou emphasized the sector's role in strengthening social safety nets amid global uncertainty. From 2021 to 2025, the market expanded significantly, with companies growing from 83 to 112 and total assets reaching \$1.3 billion. Currently, the sector contributes 1.11% to the GDP with an insurance density of \$20.95 per capita. The new roadmap targets ambitious growth by 2030, aiming for a 2% contribution rate and a density of \$45 per person. This initiative aligns with broader national goals of creating a resilient, inclusive, and sustainable socio-economic environment. (Source: Khmer Times)

Cambodia strengthens economic diplomacy with Turkey and Hungary Senate First Vice-President Ouch Borith utilized the 152nd IPU Assembly in Istanbul to strengthen ties with Turkey and Hungary. Discussions with Turkish Speaker Numan Kurtulmus focused on boosting trade toward a \$1 billion target, supported by Turkish Airlines' direct flights and humanitarian cooperation via TIKA. Parallel talks with Hungary's Marta Matrai celebrated the 70th anniversary of diplomatic relations, emphasizing human capital development through the Stipendium Hungaricum scholarship program. These high-level meetings underscore Cambodia's proactive economic diplomacy, leveraging parliamentary friendship groups to expand market access, educational exchange, and institutional collaboration. By inviting Turkish leadership to Cambodia's upcoming speakers' conference, the Senate continues to bridge global standards with regional strategic interests. (Source: Khmer Times)

Rubber exports climb to \$649M, marking a sharp 42% YoY increase Cambodia's rubber and rubber-based exports surged to \$649 million in Q1 2026, marking a 42.5% increase YoY. This performance elevated rubber's share of total exports to 8%, signaling a successful shift toward economic diversification. Analysts credit the boom to rising global prices-caused by supply disruptions in Thailand and Indonesia-and a rebound in the automotive industry, particularly for tire production in China and India. While Cambodia benefits from expanded plantations and foreign investment, smallholder farmers still face challenges with credit access and price volatility. Despite risks like geopolitical tensions and climate change, the ANRPC projects sustained demand, positioning Cambodia as a key beneficiary of the global manufacturing recovery. (Source: Khmer Times)