

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
434.2	0.02	243,830	11,920

### 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	0.00	0.00	2.52	6,520	6,460	160,867	565
GTI	8,220	0.00	-2.84	2.49	8,460	8,220	28,684	329
PPAP	14,280	0.14	-1.11	-0.14	14,440	14,220	25,239	295
PPSP	2,050	0.00	-2.38	-0.97	2,110	2,050	1,234,265	147
PAS	13,280	0.00	1.22	2.47	13,280	13,120	37,848	1,139
ABC	7,560	-0.53	0.27	3.28	7,600	7,460	1,648,977	3,275
PEPC	2,750	0.00	-2.48	-2.48	2,820	2,680	5,708	206
MJQE	2,080	0.00	0.48	2.46	2,090	2,070	165,922	674
CGSM	2,560	0.39	0.39	2.81	2,570	2,540	144,467	5,016
<b>Growth Board</b>								
DBDE	2,220	0.45	2.78	2.30	2,220	2,160	66,696	41
JSL	2,150	0.94	-2.71	-12.60	2,210	2,130	76,403	55
PCG	3,730	0.00	-13.66	-22.61	4,380	3,730	81,839	205

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	2025	1,092	12,420	5.95	0.52	1.51	10.96
GTI	2025	93	7,089	88.25	1.16	1.00	26.74
PPAP	2025	3,749	25,531	3.81	0.56	1.46	3.33
PPSP	2025	453	4,240	4.53	0.48	0.89	3.01
PAS	2025	2,005	10,032	6.62	1.32	1.83	6.05
ABC	2025	1,852	15,414	4.08	0.49	0.86	NA
PEPC*	1Q26	-1,460	-1,384	NA	NA	2.85	NA
MJQE	2025	101	392	20.51	5.31	3.76	10.08
CGSM	2025	8	617	325.04	4.15	7.15	17.99
<b>Growth Board</b>							
JSL	2025	-340	266	NA	8.10	10.91	NA
DBDE	2025	452	2,240	4.91	0.99	0.27	3.70
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.
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)
SNTD40A	0	0	--	N/A	Green Infrastruct	180-Day SOFR Average + 1.80%
SNTD40B	0	0	--	N/A	Green Infrastructure	180-Day Average SOFR + 1.60% (4.00% - 6.00%)
SNTD40C	0	0	--	N/A	Green Infrastructure	180-Day SOFR Average + 3.00%
TCT26A	0	0	--	N/A	Plain Bond	4.50% Annually
TCT28A	0	0	--	KhAAA	FX-Linked Bond	Term SOFR + 2.5%
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	ACLEDA Bank** Ask
05/Mar/2026	4,013	2026-04-22T15	3,995	4,012
04/Mar/2026	4,013	2026-04-20T15	3,993	4,010

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
29-Apr-2026	3.75%	3.92%	3.94%	4.05%	4.23%	4.42%	4.97%
1 month ago	3.77%	3.88%	3.94%	4.06%	4.25%	4.44%	4.99%

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
20-Apr-2026	34	50	67	101	177	307	915
1 month ago	41	55	73	111	200	357	979

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	384.3	597.5	43.5	29.0	185.0
Outstanding (KHR'bn)	116.0	64.0	452.8	38.0	0.0	0.0
Outstanding (USD'mn)	96.7	28.3	140.7	5.5	29.0	185.0
Issuance ('K units, Latest)	90.5	26.0	36.5	0.5	12.0	69.0
Coupon rate (Latest)	2.7%	2.8%	3.5%	3.6%	4.3%	4.6%
Successful yield (Latest)	2.9%	3.0%	3.8%	4.2%	5.2%	5.6%
Latest bidding	25-Feb-26	22-Apr-26	25-Feb-26	22-Apr-26	18-Mar-26	22-Apr-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

**Cambodia launches financial taxonomy to drive investment growth** The National Bank of Cambodia (NBC) and the International Finance Corporation (IFC) launched a sustainable finance taxonomy aimed at promoting transparency, curbing greenwashing, and directing financial flows to environmentally beneficial projects. Officially announced on April 27, at an event in Phnom Penh, the initiative focuses on enhancing credibility in the banking sector and is initially targeting energy, transport, and construction sectors. Governor Chea Serey highlighted its importance in mobilizing capital for green investments and aligning the financial sector with sustainable development goals. The event also featured a panel discussion on the role of the taxonomy in fostering a sustainable financial future in Cambodia. (Source: Khmer Times)

**Investors turn to Kampong Speu as a top growth market** Kampong Speu province has emerged as Cambodia's leading destination for new investments in the first quarter of 2026, attracting 44 projects, compared to Kandal's 22. Overall, Cambodia registered 146 projects with investments of approximately \$2.5 billion, potentially creating 82,000 jobs. The majority of investments came from Chinese companies (46.77%), followed by local investors (38.06%). Key projects include special economic zones and assembly plants, aligning with the government's strategy to diversify the industrial base beyond garments. While Kandal also saw significant inflows, challenges such as infrastructure gaps and rising energy costs remain. The CDC expects sustained investment activity, indicating a trend towards industrial decentralization in Cambodia. (Source: Khmer Times)

**World Bank commits \$300M to drive Cambodia's transport transformation** The World Bank approved a \$300 million fund to enhance transport links and logistics capacity in Cambodia, benefiting over 1.6 million road users along the Asian Highway 21 (AH21). This funding is part of the first phase of the Cambodia Regional Connectivity Improvement Programme, aimed at improving road conditions, creating jobs, and increasing private investment in key sectors such as logistics and agribusiness. The initial phase will focus on improving 247 km of infrastructure, while the second phase will address an additional 145 km, aiming to boost trade facilitation and enhance access to markets. Officials emphasized that upgrading the AH21 will improve connectivity, reduce transport costs, and benefit local communities and businesses. (Source: Kiripost)