

# Daily Market Update



May 18, 2026

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
426.5	0.28	221,451	11,706

### 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	6,480	-0.31	-0.31	2.21	6,520	6,460	76,637	564
GTI	8,380	-0.24	1.95	4.49	8,460	8,220	8,297	335
PPAP	14,000	0.72	-1.96	-2.10	14,380	13,900	40,276	290
PPSP	2,000	0.00	-2.44	-3.38	2,100	2,000	282,427	143
PAS	13,680	0.74	3.01	5.56	13,680	13,220	15,356	1,173
ABC	6,980	0.29	-7.67	-4.64	7,600	6,860	1,136,147	3,023
PEPC	2,720	-0.73	-1.09	-3.55	2,820	2,680	2,871	204
MJQE	2,130	-0.47	2.40	4.93	2,140	2,070	354,916	690
CGSM	2,560	0.39	0.00	2.81	2,570	2,550	202,869	5,016
<b>Growth Board</b>								
DBDE	2,250	0.45	1.35	3.69	2,250	2,160	39,201	42
JSL	2,230	2.76	3.72	-9.35	2,230	2,130	21,844	57
PCG	3,570	0.00	-4.29	-25.93	4,060	3,450	27,269	196

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	5.93	0.52	1.51	10.95
GTI	2025	93	7,089	89.96	1.18	1.02	27.11
PPAP	2025	3,749	25,531	3.73	0.55	1.43	3.28
PPSP	2025	453	4,240	4.42	0.47	0.87	2.93
PAS	2025	2,005	10,032	6.82	1.36	1.89	6.18
ABC	2025	1,852	15,414	3.77	0.45	0.79	NA
PEPC*	1Q26	-1,460	-1,384	NA	NA	2.82	NA
MJQE	2025	101	392	21.00	5.44	3.85	10.31
CGSM	2025	8	617	325.04	4.15	7.15	17.99
<b>Growth Board</b>							
JSL	2025	-340	266	NA	8.40	11.31	NA
DBDE	2025	452	2,240	4.98	1.00	0.27	3.74
PCG	2025	-340	266	NA	8.40	11.31	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) and 180-Day SOFR Average + 1.80%
SNTD40A	0	0	--	N/A	Green Infrastruct	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	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	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
11-May-2026	3.79%	3.95%	3.96%	4.07%	4.24%	4.42%	4.97%
1 month ago	3.70%	3.81%	3.80%	3.94%	4.12%	4.31%	4.89%

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's airports recorded 2.4 million passenger movements during the first four months of the year** Cambodia's aviation sector handled 2.4 million passengers in the first four months of 2026, marking a 4% YoY decline. According to the State Secretariat of Civil Aviation (SSCA), this decrease stems from regional uncertainties, border issues, and geopolitical tensions that caused oil price hikes and route adjustments. Conversely, flight movements rose by 2% YoY to 23,204, while air cargo surged 36% YoY to 30,448 tonnes. Currently, 33 airlines connect Cambodia to major international hubs, facilitating travel despite global economic turmoil. SSCA Spokesman Sinn Chanserey Vutha emphasized that enhanced connectivity continues to boost tourism and trade, and the SSCA maintains an ambitious target to attract eight million air passengers by the end of 2026. (Source: Khmer Times)

**Inflation rose 5.79% YoY in April, driven by higher transportation and food costs** Cambodia's Consumer Price Index (CPI) inflation rose sharply by 5.79% YoY in April 2026. According to the National Bank of Cambodia, this surge was primarily driven by imported inflation, escalating global oil prices, and strengthening domestic demand during its post-pandemic recovery. Transportation costs led the increase, surging 9.72% YoY due to global crude price volatility, which subsequently inflated domestic logistics expenses. Food and non-alcoholic beverages also rose by 6.24% YoY, heavily impacting household budgets. Additionally, housing and utility costs increased by 6.43% YoY. While the stable Cambodian riel partially mitigated stronger imported inflation, the surge underscores the economy's vulnerability to external commodity shocks, prompting AMRO to adjust Cambodia's 2026 GDP growth projection downward to 4.3%. (Source: Khmer Times)

**One of Russia's leading automobile manufacturers is set to enter the Cambodian market** Russian automobile manufacturer GAZ, founded in 1932, has announced its entry into the Cambodian market, driven by the Kingdom's rapid and stable economic growth. Export Director Leonid Dolgov emphasized that while global conflicts are temporary, Cambodia's long-term economic development presents a proven opportunity for sustainable investment. Rather than focusing on military or police vehicles, GAZ is implementing a long-term strategy centered on commercial business solutions. The company aims to actively contribute to Cambodia's economic expansion by supporting small and medium-sized enterprises. By offering tailored commercial vehicles, GAZ intends to help local businesses reduce their overall logistics costs while simultaneously providing enhanced transport services for passengers across the country. (Source: Khmer Times)