Daily Market Update

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Yuanta Securities (Cambodia)

CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
544.8	-2.73	2,060,129	14,885

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	6,760	-2.87	6.62	6.62	6,960	6,340	244,268	588
GTI	8,100	0.00	-0.98	10.96	8,260	8,060	21,435	324
PPAP	13,600	-1.88	3.34	-4.76	13,900	13,080	193,328	281
PPSP	1,450	-2.68	25.00	-29.95	1,490	1,160	3,275,837	207
PAS	15,780	-0.75	11.13	21.95	15,900	14,200	71,678	1,353
ABC	9,000	-2.17	23.29	22.95	9,200	7,220	5,079,651	3,898
PEPC	2,600	-0.76	1.56	-7.47	2,620	2,520	19,931	195
MJQE	2,130	-4.05	4.41	4.93	2,220	2,030	647,921	690
CGSM	3,610	-3.48	23.21	44.98	3,740	2,890	510,932	7,073
Growth Board								
DBDE	2,190	-2.23	1.86	0.92	2,240	2,140	158,128	40
JSL	2,140	-1.83	2.39	-12.65	2,180	2,010	101,225	55
PCG	3,740	-0.27	73.15	-22.73	3,810	2,140	108,485	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)*
Main Board							
PWSA	*2Q26*	*1,091*	*12,606*	*6.20*	*0.54*	*1.48*	*10.48*
GTI	*2Q26*	*132*	*7,132*	*61.59*	*1.14*	*1.06*	*24.36*
PPAP	*2Q26*	*4,250*	*27,311*	*3.20*	*0.50*	*1.24*	*3.15*
PPSP	*2Q26*	*453*	*4,223*	*3.20*	*0.34*	*0.48*	*2.53*
PAS	*2Q26*	*3,057*	*11,211*	*5.16*	*1.41*	*1.84*	*6.31*
ABC	*2Q26*	*1,947*	*15,815*	*4.62*	*0.57*	*1.45*	*NA*
PEPC*	*1Q26*	*-1,175*	*-1,631*	*NA*	*NA*	*2.74*	*NA*
MJQE	*2Q26*	*86*	*383*	*24.89*	*5.55*	*3.05*	*11.35*
CGSM	*2Q26*	*6*	*653*	*618.43*	*5.53*	*8.03*	*26.29*
Growth Board							
JSL	*2Q26*	*-340*	*100*	*NA*	*21.37*	*10.86*	*NA*
DBDE	*2Q26*	*-75*	*1,785*	*NA*	*1.23*	*0.30*	*123.25*
PCG	*2Q26*	*-340*	*100*	*NA*	*21.37*	*10.86*	*NA*

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; *FY ending in June, **excl. non-voting shares

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
20-Jul-2026	**4.03%**	**4.21%**	**4.25%**	**4.33%**	**4.45%**	**4.60%**	**5.12%**
1 month ago	4.00%	4.19%	4.19%	4.23%	4.34%	4.46%	4.91%

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-Jul-2026	**3.96%**	**4.03%**	**4.05%**	**4.04%**	**4.09%**	**4.18%**	**4.33%**
1 month ago	3.91%	3.97%	3.98%	3.94%	3.97%	4.04%	4.17%

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

US Option Adjusted Spread (bps)

Date	AAA	AA	A	BBB	BB	B	CCC
17-Jul-2026	**41**	**56**	**66**	**97**	**163**	**291**	**975**
1 month ago	36	50	62	92	156	282	939

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

Cambodian Sovereign Yield* (Fixed Rate)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
20-Jul-2026	**6.11%**	**6.42%**	**6.59%**	**6.97%**	**7.27%**	**7.70%**
1 month ago	5.94%	6.27%	6.45%	6.83%	7.13%	7.53%

* Synthetic sovereign yield by YSC

Cambodian Sovereign Yield* (Floating Rate Margin)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
20-Jul-2026	**2.15%**	**2.39%**	**2.54%**	**2.93%**	**3.18%**	**3.52%**
1 month ago	2.05%	2.35%	2.54%	2.91%	3.19%	3.54%

* 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	460.3	634.0	69.5	38.5	185.0
Outstanding (KHR'bn)	116.0	120.0	485.3	58.0	0.0	0.0
Outstanding (USD'mn)	96.7	28.3	140.7	11.5	38.5	185.0
Issuance ('K units, Latest)	90.5	76.0	36.5	6.0	0.0	69.0
Coupon rate (Latest)	2.7%	3.0%	3.6%	3.4%	4.1%	4.6%
Successful yield (Latest)	**2.9%**	**3.3%**	**3.5%**	**3.4%**	**-**	**5.6%**
Latest bidding	25-Feb-26	20-May-26	24-Jun-26	24-Jun-26	24-Jun-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.

Corporate Bonds

Trading Summary

Bond Symbol	Trading Vol (Units)	Trading Val (KHR'mn)	Latest Yield	Credit Rating	Bond Feature	Coupon Rate (%)
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
SNTD40A	0	0	- -	N/A	Green Infrastruct	180-Day SOFR Average + 1.80%
SNTD40B	0	0	- -	N/A	Green Infrastruct	180-Day Average SOFR + 1.60% (4.00% - 6.00%)
SNTD40C	0	0	- -	N/A	Green Infrastruct	180-Day SOFR Average + 3.00%
TCT28A	0	0	- -	KhAAA	FX-Linked Bond	Term SOFR + 2.5%
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
21/Jul/2026	4,040	2026-07-08T16	4,031	4,045
20/Jul/2026	4,036	2026-07-07T15	4,031	4,045

Source: *NBC; **ACLEDA Bank

News Highlights

Cambodia modernizes regulatory framework to drive foreign direct investment Cambodia is strengthening its legal and regulatory framework to attract investment, as highlighted by Permanent Deputy Prime Minister Vongsey Vissoth at a workshop on Regulatory Impact Assessment (RIA) and Good Regulatory Practice (GRP). Attended by around 500 officials, the workshop focused on improving regulatory efficiency to reduce business costs and strengthen the investment climate. Vissoth emphasized that legal reform is essential for economic growth, supporting investment, entrepreneurship, and competition, while calling for early impact assessments and domestic funding for reforms. Abigail Fryer of the British Embassy also underscored effective regulation as key to Cambodia's economic competitiveness. (Source: Khmer Times)

Cambodia and Saudi Arabia target FDI inflows to accelerate agro-processing integration Cambodia is actively seeking to enhance investment from Saudi Arabia, particularly in agro-processing, to add value to agricultural products and boost exports. During a meeting with Saudi Ambassador Thamer Mohammed A. Algosaibi, Senate President Hun Sen emphasized investment as central to bilateral relations and outlined priorities, including high-level exchanges and people-to-people connections. He highlighted the agro-processing sector as an area ripe for Saudi investment, aiming to elevate Cambodia's raw agricultural exports. Ambassador Algosaibi acknowledged the strengthening relationship and the potential for further cooperation in trade and investment, following discussions with Prime Minister Hun Manet on expanding economic ties across various sectors. (Source: Khmer Times)

Air Cambodia establishes integrated control hub to support fleet expansion Air Cambodia inaugurated its new Airline Operations Control Center (AOC) in Phnom Penh, a key step in its operational modernization and growth strategy. The AOC will enhance flight coordination, integrating real-time dispatch, maintenance support, and passenger services, thus improving safety and efficiency. Key attendees, including Mao Havannall, Minister in charge of the State Secretariat of Civil Aviation, emphasized the airline's transformation and contributions to Cambodia's connectivity and aviation sector. The AOC supports fleet modernization plans involving Boeing aircraft and COMAC C909 regional aircraft to bolster domestic and international routes. This initiative aims to enhance operational foundations for Air Cambodia's expansion and improved service delivery. (Source: Khmer Times)