

DAILY Market Update

10 March 2025

Today's Market Overview

EQUITY SECURITIES

CSX INDEX

413.28
Change
▼ 0.35

%Change
▼ 0.08

Main Board

HIGH	LOW	VOLUME	VALUE (KHR)
414.27	412.59	41,516	280,964,890

Source: CSX

Ticker	Prev Close (KHR)	Current Price (KHR)	Change	%Change	P/E	MKT Cap (KHRm)	Volume	Trading Value (KHRm)	Value (USDk)
ABC	7,320	7,320	0	0	6.44	3,170,753	17,122	125.15	31.23
CGSM	2,440	2,440	0	0	50.83	4,780,622	600	1.46	0.37
DBDE	2,110	2,110	0	0	70.33	13,634	316	0.67	0.17
GTI	6,100	6,020	▼ 80	▼ 1.31	125.42	240,800	12,531	74.77	18.66
JSL	3,050	3,050	0	0	29.90	78,416	371	1.14	0.28
MJQE	2,120	2,120	0	0	57.30	687,006	2,028	4.28	1.07
PAS	11,800	11,800	0	0	7.98	1,012,109	895	10.62	2.65
PEPC	2,620	2,610	▼ 10	▼ 0.38	-	195,606	398	0.97	0.24
PPAP	14,180	14,080	▼ 100	▼ 0.71	5.52	291,236	2,989	42.14	10.52
PPSP	2,180	2,160	▼ 20	▼ 0.92	9.86	155,250	2,333	5.07	1.27
PWSA	6,360	6,340	▼ 20	▼ 0.31	4.96	551,410	2,684	16.98	4.24

DEBT SECURITIES

TERM SOFR (%)

Secured Overnight Financing Rate
Source: CME Group

	1M	3M
	4.33	4.30
	6M	12M
	4.18	3.99

TERM DEPOSIT (%)

Average Rate of Top 5 Banks by Total Assets
Source: RGS Research

	1M	3M
	1.50	2.43
	6M	12M
	3.30	4.23

No.	Symbol	Issue Date	Issuance Size (in USDm)	Tenure	Coupon Rate
1	RMAC25A	9 Apr 2020	20.0	5 years	5.50% p.a
2	TCT26A	9 Sep 2021	20.0	5 years	4.50% p.a
3	RRC32A	10 Oct 2022	10.0	10 years	7% p.a
4	RRGO27A	23 Dec 2022	12.0	5 years	SOFR+3.5% or 5% p.a (take which one is higher)
5	RRGT32B	23 Dec 2022	12.0	10 years	SOFR+3.5% or 5% p.a (take which one is higher) and Year 6 to Year 10: SOFR+3.75% or 5% p.a (take which one is higher)
6	GT27A	6 Dec 2022	1.5	5 years	7% p.a
7	CGSM33A	15 Nov 2023	19.9	10 years	SOFR+3% or 5.5% p.a, whichever is higher
8	CIAF28A	15 Dec 2023	10.0	5 years	6.30% p.a
9	TCT28A	29 Dec 2023	20.0	5 years	Term SOFR + 2.5% p.a
10	PPSP29A	20 Jun 2024	9.9	5 years	Term SOFR + 1.5% p.a
Total Bond Issuance			258.1		

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News Highlights

CSX Index

On 10 March 2025, the CSX index saw a decrease of 0.08%, closing at 413.28 points. Most stocks on the main board saw a decrease; GTI decreased by 1.31%, PEPC decreased by 0.38%, PPAP decreased by 0.71%, PPSP decreased by 0.92%, and PWSA decreased by 0.31%. ABC, CGSM, MJQE, and PAS had no changes. Over on the growth board, both DBDE and JSL showed no changes. The total trading volume for the day reached 41,516 shares, with a trading value of KHR 280 million.

Disclosure

- No disclosures

Economic and Business News

Cambodia remains susceptible to Trump tariffs, says BMI analysis

The BMI analysis from Fitch Solutions warns that a slowdown in US economic activity and potential tariffs from a second Trump presidency could impact Cambodia's growth. It revised Cambodia's GDP forecast to 5.9% in 2025, down from 6.1% previously. The country's export-driven economy remains vulnerable to external shocks, with Cambodia ranking as the third most exposed economy to Trump's potential tariffs, after Mexico and Vietnam. Despite challenges, garment, travel goods, and footwear (GTF) exports are expected to drive growth in 2025, benefiting from production shifts away from Bangladesh and Myanmar. However, the long-term strength of exports is uncertain due to slowing US and Chinese demand. While tourism recovered beyond pre-pandemic levels, spending remains weak, especially from ASEAN visitors. The construction and real estate sectors continue to struggle, with a 29.1% drop in approved property projects in early 2024. However, large infrastructure projects and tax measures may provide some support. *(Khmer Times)*

CDC to decentralize investment registration process

The Council for the Development of Cambodia (CDC) is decentralizing the investment project registration process to the sub-national level to improve efficiency. A pilot project launching in Q2 2025 will empower Capital-Provincial Investment Sub-Committees to register and manage private investment projects under \$5 million, while larger projects will still require approval from the Cambodian Investment Board (CIB). CDC is also enhancing data-sharing systems through its Investment Project Management System (cdciPM), a digital platform introduced last year to streamline investment procedures. This initiative aims to reduce bureaucracy, and accelerate project implementation. *(Khmer Times)*

3 companies to list green sustainability bonds

The Cambodia Securities Exchange (CSX) will list green and sustainability bonds from three companies in 2025, continuing the country's push for sustainable finance. In 2024, Cambodia Sustainable Bond Accelerator (CSBA) Phase 2 selected three more companies, one of which has already raised \$40 million and will list its bond soon, while the other two are still in the issuance process. *(Khmer Times)*