

DAILY Market Update

18 March 2025

Today's Market Overview

EQUITY SECURITIES

CSX INDEX

413.30
Change
▼ 0.16

%Change
▼ 0.04

Main Board

HIGH	LOW	VOLUME	VALUE (KHR)
414.13	412.45	23,689	134,110,680

Source: CSX

Ticker	Prev Close (KHR)	Current Price (KHR)	Change	%Change	P/E	MKT Cap (KHRm)	Volume	Trading Value (KHRm)	Value (USDk)
ABC	7,300	7,320	7,300	▼ 20	▼ 0.27	6.42	3,162,090	11,476	83.94
CGSM	2,430	2,440	2,440	0	0	50.83	4,780,622	2,307	5.63
DBDE	2,100	2,100	2,110	▲ 10	▲ 0.48	70.33	13,634	1,202	2.52
GTI	6,040	6,020	6,020	0	0	125.42	240,800	1,092	6.56
JSL	3,050	3,060	3,060	0	0	30.00	78,673	128	0.39
MJQE	2,120	2,120	2,120	0	0	57.30	687,006	4,576	9.65
PAS	11,860	11,900	11,900	0	0	8.05	1,020,686	354	4.23
PEPC	2,530	2,540	2,560	▲ 20	▲ 0.79	-	191,859	172	0.44
PPAP	14,040	14,080	14,060	▼ 20	▼ 0.14	5.51	290,822	304	4.27
PPSP	2,190	2,180	2,200	▲ 20	▲ 0.92	10.05	158,125	520	1.13
PWSA	6,340	6,340	6,360	▲ 20	▲ 0.32	4.97	553,149	2,895	18.32

DEBT SECURITIES

TERM SOFR (%)

Secured Overnight Financing Rate
Source: CME Group

	1M	3M
	4.32	4.30
	6M	12M
	4.22	4.07

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	SOF+3.5% or 5% p.a (take which one is higher)
5	RRGT32B	23 Dec 2022	12.0	10 years	SOF/R+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	SOF+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 18 March 2025, the CSX index saw a decrease of 0.04%, closing at 413.30 points. Most stocks on the main board saw mix results; PEPC increased by 0.79%, PPSP increased by 0.92%, and PWSA increased by 0.32%. Meanwhile, ABC decreased by 0.27% and PPAP decreased by 0.14%. CGSM, GTI, MJQE and PAS showed no changes. Over on the growth board, JSL also had no changes, but DBDE did increase by 0.48%. The total trading volume for the day reached 23,689 shares, with a trading value of KHR 134 million.

Disclosure

- ABC: Decision on Organizing of General Shareholders Meeting
- ABC: Change of Management with Decision Power

Economic and Business News

Kingdom's credit balance hits nearly \$60B

In 2024, Cambodia's total credit balance reached nearly \$60 billion, serving over 5 million borrowers across 25 provinces and capitals, according to the Credit Bureau Cambodia (CBC). Phnom Penh, Kandal, and Siem Reap accounted for about 60% of the total credit. The loan quality, measured by overdue payments, was at 6.03%, with the lowest rates seen in Svay Rieng, Prey Veng, and Takeo. The report shows that most borrowers (76%) only had loans from one institution. Microfinance loans, though only 10% of the total credit balance, make up 40% of borrowers, with concerns over household debt managed through regulations. The banking sector saw slower growth in credit, while deposits grew by 16.3%, showing resilience amidst global economic uncertainty. *(Khmer Times)*

PPAP reports significant 28% revenue growth in first 2 months

The Phnom Penh Autonomous Port (PPAP) reported a 28% increase in revenue for the first two months of 2025, totaling \$6.67 million, compared to \$5.2 million in the same period last year. This growth was driven by higher revenues from port operations, port authority services, and other services. February alone saw a 25% increase in revenue to \$3.12 million. PPAP's performance reflects improved global trade and the Cambodian government's efforts to enhance infrastructure and streamline customs procedures. In the broader economic context, Cambodia's exports and imports also showed strong growth in early 2025. In 2024, PPAP's total revenues surpassed \$42 million, marking a 16.6% increase from the previous year. *(Khmer Times)*

Preah Sihanouk Special Investment Promotion Programme extension gains momentum

The Cambodian government has extended its Special Investment Promotion Programme for Preah Sihanouk province, boosting economic growth with a \$1.616 billion output and an average per capita GDP of \$4,602. With 269 approved investment projects and \$15 million in registered investments, the province achieved 6% growth in 2023 while reducing poverty to 1.22%. *(Khmer Times)*