

DAILY Market Update

26 March 2025

Today's Market Overview

EQUITY SECURITIES

CSX INDEX

Main Board
Source: CSX
413.08
Change
▲ 0.38
%Change
▲ 0.09

HIGH	LOW	VOLUME	VALUE (KHR)
414.31	411.3	32,348	217,466,380

Ticker	Prev Close (KHR)	Current Price (KHR)	Change	%Change	P/E	MKT Cap (KHRm)	Volume	Trading Value (KHRm)	Value (USDk)
ABC	7,300	7,300	0	0	6.42	3,162,090	22,804	166.08	41.49
CGSM	2,430	2,430	0	0	50.63	4,761,029	1,646	3.98	0.99
DBDE	2,100	2,100	0	0	70.00	13,569	21	0.04	0.01
GTI	6,040	6,160	▲ 120	▲ 1.99	128.33	246,400	5,183	31.82	7.95
JSL	3,010	3,050	▲ 40	▲ 1.33	29.90	78,416	163	0.50	0.12
MJQE	2,100	2,110	▲ 10	▲ 0.48	57.03	683,766	316	0.67	0.17
PAS	11,920	11,920	0	0	8.07	1,022,402	508	6.05	1.51
PEPC	2,600	2,640	▲ 40	▲ 1.54	-	197,855	439	1.16	0.29
PPAP	14,120	14,120	0	0	5.53	292,063	73	1.02	0.26
PPSP	2,220	2,210	▼ 10	▼ 0.45	10.09	158,844	471	1.04	0.26
PWSA	6,380	6,380	0	0	4.99	554,889	1,070	6.83	1.71

DEBT SECURITIES

TERM SOFR (%)

Secured Overnight Financing Rate
Source: CME Group

	1M	3M
	4.33	4.30
	6M	12M
	4.22	4.06

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	5.5% p.a
2	TCT26A	9 Sep 2021	20.0	5 years	4.5% p.a
3	RRC32A	10 Oct 2022	10.0	10 years	7.0% 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	7.0% 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	6.3% 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
11	ABC32A	23 Jan 2025	85.8	7 years	8.5% p.a
12	CIAF30A	7 Mar 2025	10.0	5 years	5.6% p.a
13	ABC32B	5 Mar 2025	14.2	7 years	8.5% p.a
Total Bond Issuance			368.1		

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News Highlights

CSX Index

On 26 March 2025, the CSX index saw an increase of 0.09%, closing at 413.08 points. Most stocks on the main board saw no changes; only GTI increased by 1.99%, MJQE increased by 0.48%, and PEPC increased by 1.54%. Moreover, PPSP decreased by 0.45%. However, ABC, CGSM, PAS, PPAP, and PWSA showed no changes. Over on the growth board, DBDE had no changes, but JSL did increase by 1.33%. The total trading volume for the day reached 32,348 shares, with a trading value of KHR 217 million.

Disclosure

- No disclosure

Economic and Business News

Cambodia's financial sector faces headwinds amid increasing NPLs

Cambodia's financial sector is facing challenges due to slowing loan growth and rising non-performing loans (NPLs), impacting profitability, according to an IFC report. Loan growth, which averaged 20.9% from 2018-2022, dropped to 6.9% in 2023 and 4.4% in 2024. Meanwhile, NPLs surged from \$551 million in 2019 to \$4.7 billion in 2024, with potential NPLs reaching up to \$9.1 billion. Despite this, deposit growth remained strong at 18.1% in 2024, showing sector resilience. Experts attribute slowed credit expansion to cautious lending and weak sector recovery, but they highlight that strong liquidity and capital positions continue to support stability. *(Khmer Times)*

MLMUPC, NBC agree to jointly streamline asset utilization

Cambodia's Ministry of Land Management, Urban Planning and Construction (MLMUPC) and the National Bank of Cambodia (NBC) have agreed to integrate the Bakong digital payment system with the ministry's data management system to improve transparency and efficiency in real estate transactions. The collaboration aims to use blockchain technology to streamline land title transfers, real estate registrations, and encumbrance releases in the banking sector. Experts, including DeGrand Realty CEO Mean Sovannarith, highlight the benefits of this initiative in reducing fraud risks in land title transfers, ensuring secure payments, and promoting financial inclusion. Additionally, the initiative supports the use of Cambodia's riel currency, reducing reliance on the US dollar amid global economic uncertainty. *(Khmer Times)*

BRIDGE Bank, Baray Global Management and WBID ink MoU to support Cambodian SMEs

BRIDGE Bank Plc, Baray Global Management Co Ltd, and WorldBridge Industrial Developments Co Ltd (WBID) have signed a Memorandum of Understanding (MoU) to provide financial support to SMEs in the SME Cluster Zone. The agreement, signed during a business forum in Takhmao City, Kandal province, aims to enhance SME growth and contribute to Cambodia's economic development by offering tailored financial solutions. The partnership focuses on improving funding access, driving business expansion, and creating economic opportunities for entrepreneurs. *(Khmer Times)*