

# DAILY Market Update

**20 May 2025**

## Today's Market Overview

### EQUITY SECURITIES

#### CSX INDEX Main Board

*Source: CSX*

		407.26		Change ▲ 1.62	%Change ▲ 0.40				
		HIGH	LOW	VOLUME	VALUE (KHR)				
		408.93	404.79	151,939	912,979,470				
Ticker	Prev Close (KHR)	Current Price (KHR)	Change	%Change	P/E	MKT Cap (KHRm)	Volume	Trading Value (KHRm)	Value (USDk)
ABC	6,900	6,960	▲ 60	▲ 0.87	5.42	3,014,815	106,713	737.13	184.14
CGSM	2,410	2,410	0	0	50.21	4,721,844	16,169	38.96	9.73
DBDE	2,110	2,110	0	0	70.33	13,634	427	0.89	0.22
GTI	7,800	8,020	▲ 220	▲ 2.82	167.08	320,800	8,986	71.93	17.97
JSL	2,880	2,830	▼ 50	▼ 1.74	27.75	72,759	1,898	5.40	1.35
MJQE	2,020	2,020	0	0	54.59	654,600	13,677	27.63	6.90
PAS	11,860	11,800	▼ 60	▼ 0.51	7.98	1,012,109	671	7.96	1.99
PEPC	2,600	2,790	▲ 190	▲ 7.31	-	209,097	115	0.33	0.08
PPAP	13,940	13,920	▼ 20	▼ 0.14	5.45	287,926	537	7.48	1.87
PPSP	2,120	2,120	0	0	9.68	152,375	2,495	5.28	1.32
PWSA	6,320	6,320	0	0	6.46	549,670	2,576	16.28	4.07

### DEBT SECURITIES

#### TERM SOFR (%)

*Secured Overnight Financing Rate*
*Source: CME Group*

	1M	3M
	<b>4.33</b>	<b>4.33</b>
	<b>6M</b>	<b>12M</b>
	<b>4.27</b>	<b>4.08</b>

#### TERM DEPOSIT (%)

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

	1M	3M
	<b>1.50</b>	<b>2.43</b>
	<b>6M</b>	<b>12M</b>
	<b>3.30</b>	<b>4.23</b>

No.	Symbol	Issue Date	Issuance Size (in USDm)	Tenure	Coupon Rate
1	TCT26A	9 Sep 2021	20.0	5 years	4.5% p.a
2	RRC32A	10 Oct 2022	10.0	10 years	7.0% p.a
3	RRGO27A	23 Dec 2022	12.0	5 years	SOFR+3.5% or 5% p.a (take which one is higher)
4	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)
5	GT27A	6 Dec 2022	1.5	5 years	7.0% p.a
6	CGSM33A	15 Nov 2023	19.9	10 years	SOFR +3% or 5.5% p.a, whichever is higher
7	CIAF28A	15 Dec 2023	10.0	5 years	6.3% p.a
8	TCT28A	29 Dec 2023	20.0	5 years	Term SOFR + 2.5% p.a
9	PPSP29A	20 Jun 2024	9.9	5 years	Term SOFR + 1.5% p.a
10	ABC32A	23 Jan 2025	85.8	7 years	8.5% p.a
11	CIAF30A	7 Mar 2025	10.0	5 years	5.6% p.a
12	ABC32B	5 Mar 2025	14.2	7 years	8.5% p.a
13	SNTD40A	28 Mar 2025	15.0	15 years	180-Day Average SOFR + 1.8%
14	SNTD40B	28 Mar 2025	20.0	15 years	180-Day Average SOFR + 1.6% (4.0% - 6.0%)
15	SNTD40C	28 Mar 2025	14.2	15 years	180-Day Average SOFR + 3.0%
Total Bond Issuance			<b>274.5</b>		

#### Disclaimer

The information provided in this material is for informational purposes only and does not constitute financial advice, investment recommendations, an offer to buy or sell securities, or an endorsement of any specific course of action. While we have made our best efforts to gather and present accurate data, we cannot guarantee the accuracy, completeness, or reliability of the information. Neither Royal Group Securities Plc. (RGS) or its employees shall be held liable for any losses or damages resulting from the use of this material. The recipient of this report should exercise independent judgment when considering the sale or purchase of any securities or financial instruments or any course of action mentioned in this document. The information presented is copyrighted material owned by RGS and may not be reproduced in any manner without the prior written consent of RGS.

## News Highlights

### CSX Index

On 20 May 2025, the CSX index saw an increase of 0.40%, closing at 407.26 points. The main board mix results; ABC increased by 0.87%, GTI increased by 2.82%, and PEPC increased by 7.31%. Meanwhile, PAS decreased by 0.51%, and PPAP decreased by 0.14%. CGSM, MJQE, PPSP and PWSA showed no changes. Over on the growth board, DBDE had no changes, while JSL decreased by 1.74%. The total trading volume for the day reached 151,939 shares, with a trading value of KHR 912 million.

### Disclosure

- PEPC: Second Quarterly Report of PESTECH (Cambodia) Plc. in 2025
- GT27A: Press Release on The Delay in Releasing the First Quarterly Report of 2025
- PPSP: The First Quarterly Report 2025 of Royal Group Phnom Penh SEZ Plc.

## Economic and Business News

### Jewellery trade volume hits over \$244M in four months

Cambodia's jewellery and precious stones trade reached over \$244 million in the first four months of 2025, according to Deputy Prime Minister Sok Chenda Sophea, who shared the update during the 16th Cambodia International Gems and Jewelry Fair held from May 15–18 in Phnom Penh. Despite a decline in 2024 trade to \$788 million (down 30% from 2023), officials remain optimistic, citing innovation, investment, and international cooperation—highlighted by 240 MoUs signed with associations from Vietnam, Thailand, Malaysia, and India. Sok Chenda Sophea praised the Cambodian Gems and Jewelry Traders Association (CGJTA) for promoting the sector and supporting national economic goals under the Pentagonal Strategy – Phase 1, which aims to foster long-term growth and improve the investment climate. *(Khmer Times)*

### Census reveals major shift in Cambodia's agriculture households

The Census of Agriculture Cambodia 2023 (CAC 2023) reveals a significant shift in Cambodia's rural economy, with many farmers moving away from traditional subsistence farming into other sectors. The number of agricultural households has fallen by 280,000 since 2013, now totaling 1.85 million, or 54.2% of all households. The average landholding is 1.7 hectares, though nearly 44% farm less than 1 hectare. The census, the first in over a decade, was conducted by the National Institute of Statistics with support from FAO and covers all 25 provinces. The census highlights changes in land use, production practices, and household demographics, showing that 93.9% of households grow crops (mostly rice), 58.6% raise livestock, and cassava is now the second-most common crop. While the average landholding is 1.7 hectares, 44% farm on less than 1 hectare, and only 20.6% use irrigation, indicating climate resilience challenges. *(Khmer Times)*