

DAILY Market Update

7 August 2025

Today's Market Overview

EQUITY SECURITIES

CSX INDEX

Main Board
Source: CSX

	404.67	Change ▲ 0.02	%Change ▲ 0.00
HIGH	405.23		
LOW	403.08		
VOLUME	29,896		
VALUE (KHR)	130,873,050		

Ticker	Prev Close (KHR)	Current Price (KHR)	Change	%Change	P/E	MKT Cap (KHRm)	Volume	Trading Value (KHRm)	Value (USDk)
ABC	6,840	6,840	0	0	5.33	2,962,835	10,759	73.62	18.37
CGSM	2,440	2,440	0	0	122.00	4,780,622	649	1.58	0.39
DBDE	2,000	2,000	0	0	-	12,923	205	0.41	0.10
GTI	6,760	6,760	0	0	140.83	270,400	1,912	12.85	3.21
JSL	2,770	2,790	▲ 20	▲ 0.72	-	71,731	36	0.10	0.03
MJQE	1,980	1,990	▲ 10	▲ 0.51	53.78	644,878	9,378	18.55	4.63
PAS	12,020	12,000	▼ 20	▼ 0.17	9.90	1,029,264	361	4.33	1.08
PEPC	2,660	2,660	0	0	-	199,354	137	0.36	0.09
PPAP	13,520	13,520	0	0	4.58	279,653	61	0.83	0.21
PPSP	2,090	2,100	▲ 10	▲ 0.48	3.08	150,938	5,444	11.37	2.84
PWSA	6,180	6,160	▼ 20	▼ 0.32	6.30	535,755	1,195	7.38	1.84

DEBT SECURITIES

TERM SOFR (%)

Secured Overnight Financing Rate
Source: CME Group

	1M	3M
	4.36	4.23
	6M	12M
	4.06	3.82

TERM DEPOSIT (%)

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

	1M	3M
	1.50	2.37
	6M	12M
	3.15	4.08

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			274.5		

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News Highlights

CSX Index

On 7th August 2025, the CSX index saw no change, closing at 404.67 points. Most stocks on the Main Board remained stable, except for MJQE and PPSP which increased by 0.51% and 0.48% respectively. Meanwhile, ABC, CGSM, GTI, PEPC and PPAP remained unchanged. Over on the Growth Board, DBDE also saw no change and JSL increased by 0.72%. The total trading volume for the day reached 29,896 shares, with a trading value of KHR 130 million.

Disclosure

- No disclosure

Economic and Business News

Cambodia's international reserves surge to \$25B

Cambodia's international reserves rose by 10.4% in the first half of 2025, reaching \$24.8 billion, enough to cover 7.5 months of imports and signaling strong macroeconomic stability and growing international confidence. This increase was driven by rising gold prices, overseas investment returns, favorable exchange rate movements, and higher deposits from banks. The National Bank of Cambodia (NBC) revised its investment guidelines to better manage global risks and allocated 6% of reserves to green and ESG bonds, aligning with sustainable finance goals. Despite global uncertainties such as US tariffs, geopolitical tensions, and the Cambodia-Thai border dispute, Cambodia maintained low inflation, a stable exchange rate, and a balance of payments surplus, supported by robust FDI inflows. NBC Governor Chea Serey emphasized that prudent monetary policies and financial system development have helped preserve purchasing power and economic stability, while experts view the growing reserves as a sign of Cambodia's increasing economic credibility and strategic foresight. *(Khmer Times)*

Despite high debt, Cambodia's financing risk remains low, AMRO says

According to the ASEAN+3 Macroeconomic Research Office (AMRO), Cambodia's financing risk remains low despite its high external debt, as 99% of public debt is concessional, featuring low interest rates (1.17%) and long maturities (24.1 years). This structure minimizes rollover and repayment risks, with minimal exposure to short-term debt. From 2025 to 2028, concessional loan commitments (3.1–3.7% of GDP) are expected to exceed projected fiscal deficits (2.5–2.7%), signaling strong financing availability. Cambodia also retains flexibility to negotiate more loans, with current commitments well below the external loan ceiling. However, AMRO highlighted concerns about the underdeveloped domestic bond market, established only in 2022, which currently accounts for just 1% of public debt and carries higher borrowing costs (3.6%). Limited investor appeal is further challenged by the riel-based issuance in a highly dollarised economy. Although planned domestic bond issuance aims to deepen the market, AMRO warned that Cambodia's reliance on concessional financing is a structural vulnerability. After its expected graduation from least developed country status in 2029, the country may face reduced access to concessional loans and rising borrowing costs. *(Khmer Times)*