

# Daily Market Update

Friday, December 16, 2016

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## Cambodia Securities Exchange

### CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
319.6	0.18	5,361	722

### Trading activity by major type of investors

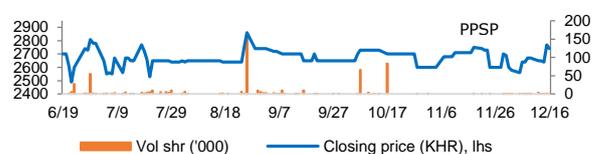
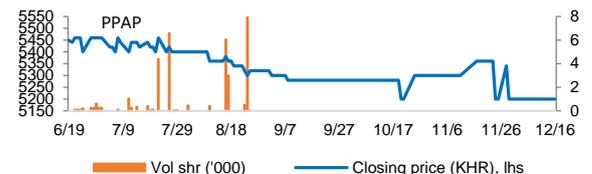
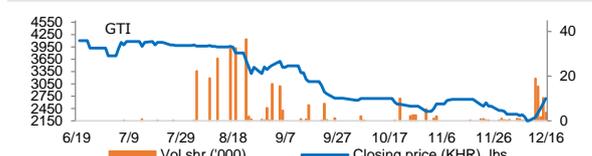
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	52.5	47.2	26.1	52.5	25.6	38.2
DS	0.0	0.0	14.6	0.0	2.5	1.6
LC	0.0	0.0	0.1	0.0	0.0	0.0
FI	47.5	52.8	51.4	47.5	71.9	60.3

DI: domestic individual investors; DS: domestic securities firms; LC: local general corporation; FI: foreign investors

### Stock indicators

Stock symbol	Closing (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD trading vol (shr)	Market cap (KHRbn)
PWSA	4,000	-0.50	-4.31	-21.26	4,300	4,000	5,756	348
GTI	2,690	4.67	13.03	-33.08	2,690	2,130	52,877	108
PPAP	5,200	0.00	0.00	-5.45	5,400	5,200	1,723	108
PPSP	2,740	-1.08	1.86	n/a	2,860	2,560	9,404	159

### Performance of stocks



### Key financials

(1-3Q16)	PPWSA	GTI	PPAP	PPSP
Revenue (KHRbn)	151.3	254.86	49.83	29.55
EBIT (KHRbn)	49.3	13.69	19.24	7.76
Net profit (KHRbn)	30.3	19.14	13.29	5.05
EBIT margin (%)	32.6	5.37	38.62	26.27
Net margin (%)	20.0	7.51	26.67	17.08
Revenue (% YoY)	7.0	63.27	8.07	-50.33
EBIT (% YoY)	19.7	-40.59	6.57	-67.41
Net profit (% YoY)	-23.1	-0.21	20.16	-68.95
EPS (KHR) (ttm)	507	110	773	97
P/E (x) (ttm)	7.89	24.44	7.08	28.33
P/B (x) (mrq)	0.44	0.39	0.21	1.08

NOTE: ttm = trailing twelve months; mrq = most recent quarter; P/E & P/B based on the last closing price; \*PPAP's EPS is based on weighted outstanding shares  
Source: YSC Research

### Forex

Forex	Value*	1D Chg (%)	1M Chg (%)
USD/KHR	4,030	0.00	0.37

Source: National Bank of Cambodia

## News Highlight

### Stock Market

**CSX index gain for fifth day straight** Today, the CSX index rose for a fifth day straight, up 0.18% from the previous day to 319.6 pts, driven by another 4.67% gain for GTI. This morning, 5,361 shares changed hands. (Source: YSC Research)

**PPWSA shares drop to record low of KHR4,000** Shares in Phnom Penh Water Supply Authority (PPWSA) fell 0.50% to a record low of KHR4,000 (-4.31% MTD, -21.26% YTD), a 1.48% loss from last Friday. The first nine months of the year saw net profit decline by 23.1% YoY as net finance cost soared. Based on 12-month-trailing (4Q15~3Q16) earnings and today's close, the stock is trading at a P/E of 7.89x. (Source: YSC Research)

**GTI shares post weekly gain of 26.29%** Shares in Grand Twins International (GTI) rose over 4% for a fifth day straight, up another 4.67% from the previous close to KHR2,690 (+13.03% MTD, -33.08% YTD), posting a weekly gain of 26.29%. This week saw 49,818 shares changed hands. Based on 12-month-trailing (4Q15~3Q16) earnings and today's close, the stock is trading at a P/E of 24.44x. (Source: YSC Research)

**PPAP shares close week unchanged** Shares in Phnom Penh Autonomous Port (PPAP) closed unchanged for another day at KHR5,200 (0.00% MTD, -5.45% YTD), ending the week unmoved. (Source: YSC Research)

**PPSP shares end week up 2.62%** Shares in Phnom Penh SEZ Plc (PPSP) closed at KHR2,740 (+1.86% MTD), down 1.08% from the previous close but up 2.62% from last Friday. Based on 12-month-trailing (4Q15~3Q16) earnings and today's close, the stock is trading at a P/E of 28.33x. (Source: YSC Research)

## Industry and Economy

**Watchtower planned for Siem Reap** Authorities in Siem Reap plan to build an observation tower tall enough to give visitors a panoramic view of the province and the Tonle Sap River, aiming to add to the area's attractions such as its UNESCO-listed ancient temples, and to encourage tourists to extend their stay. Khin Song, governor of Siem Reap province, said the plan has been approved by the government and the provincial authority is seeking foreign investment for the project. He did not reveal the cost or the exact date of construction but said it would be early next year. (Source: Khmer Times)

**Deadline for registration of CO extended** The Ministry of Commerce has extended the deadline for registration of certificate of origin (CO), announcing yesterday that exporters, producers, and traders will have an additional 20 days to sign up using automated systems. The extension was granted as many companies had yet to apply despite the system having been in operation since Aug 26, it said in the announcement. Garment Manufacturers Association in Cambodia (GMAC) Deputy Secretary-General Kaing Monika said some 600 GMAC members had already complied but added that the automated system was time consuming and still had some kinks. (Source: Khmer Times)

**Floating market planned to attract tourists** Cambodian and Thai investors plan to build a floating market in Kandal province in a bid to promote tourism, state-owned AKP reported yesterday. Srey Chanthom, CEO of Sky Land, a joint venture between local Jet's Group and India-based STAR5 Development, was quoted as saying that a group of unnamed Thai investors would visit next week to study the proposed location. The proposed market would be a hub for selling traditional Cambodian clothes, boats, and floating houses. (Source: Phnom Penh Post)

## Corporate News

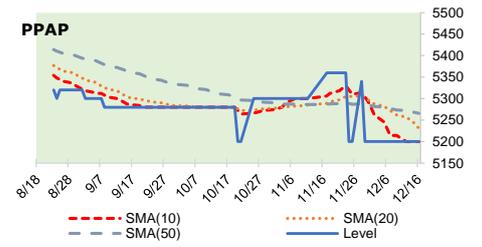
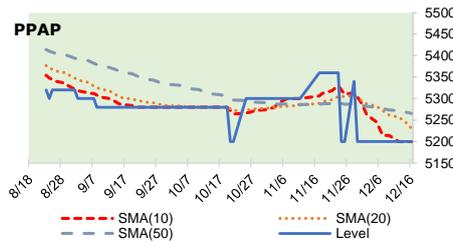
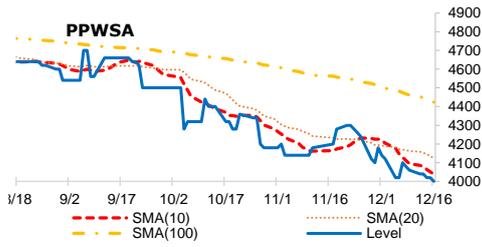
**Royal Financial launches derivatives trading** Royal Financial Corporation Ltd, a subsidiary of Royal Group, launched operations yesterday after receiving a license to operate as a broker and a central counterparty for derivatives trading, according to a press release. The company will trade foreign currencies and gold and silver commodities, and cooperate with the Australian-based brokerage firm Direct FX Trading Pty Ltd, it said. (Source: Phnom Penh Post)

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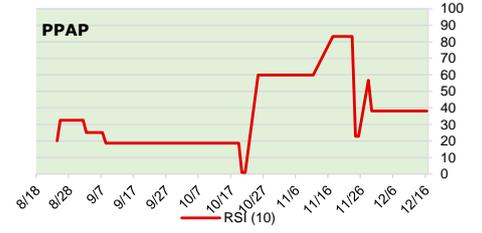
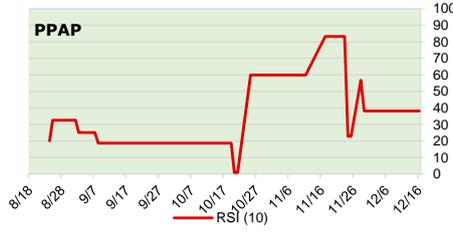
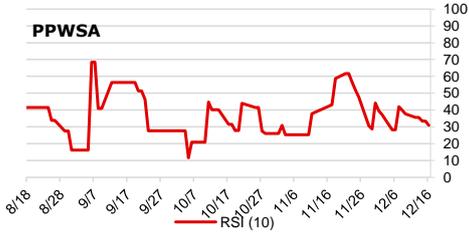
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Technical Indicators

Moving Average



Relative Strength Index



NOTE: SMA(n) = n-day simple moving average, RSI (10) = 10-day relative strength index  
 Source: YSC Research

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