

# Daily Market Update

Tuesday, January 03, 2016

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## Cambodia Securities Exchange

### CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
360.5	1.17	1,948	814

### Trading activity by major type of investors

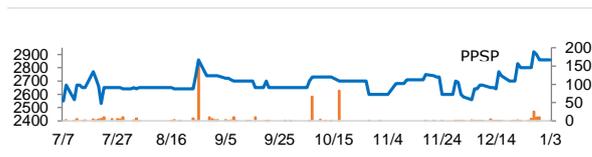
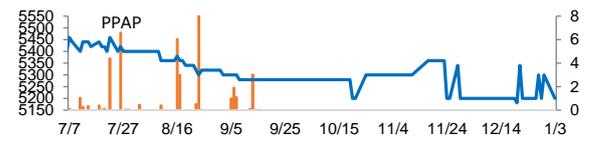
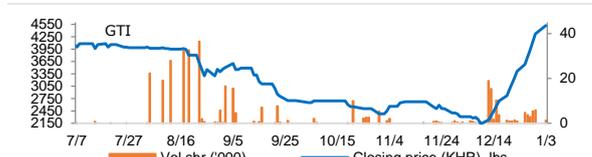
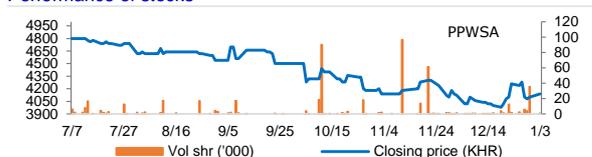
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	16.6	39.1	28.8	27.6	35.2	39.0
DS	0.0	0.9	12.5	19.7	1.5	1.5
LC	0.0	0.0	0.1	0.0	0.0	0.0
FI	83.4	60.0	52.2	52.8	63.4	59.5

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	4,140	0.98	0.98	0.98	4,280	3,980	767	360
GTI	4,520	4.63	4.63	4.63	4,520	2,130	1,161	181
PPAP	5,200	-1.89	-1.89	-1.89	5,400	5,180	10	108
PPSP	2,860	0.00	0.00	n/a	2,920	2,560	10	166

### Performance of stocks



### Key financials

	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)	8.17	41.06	7.08	29.57
P/B (x) (mrq)	0.45	0.66	0.21	1.13

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	4,043	0.15	0.37

Source: National Bank of Cambodia

## News Highlight

### Stock Market

**CSX Index rises for 16th trading day straight** Today, the CSX index rose for a 16th trading day straight, up another 1.17% from the previous close to 360.5 pts as GTI shares continued to gain more than 4%. The first trading day of the year saw only 1,948 shares changed hands. (Source: YSC Research)

**PPWSA shares rally slightly** Shares in Phnom Penh Water Supply Authority (PPWSA) rallied slightly after posting an annual loss of nearly 20%, up 0.98% from the previous close to KHR4,140 (+0.98% MTD, +0.98% YTD). This morning, 767 shares changed hands. (Source: YSC Research)

**GTI shares continue to gain** Shares in Grand Twins International (GTI) earned another 4.63% over the previous close, climbing to a one-year high of KHR4,520 (+4.63% MTD, +4.63% YTD). The first trading of 2017 saw 1,161 shares change hands. (Source: YSC Research)

**PPAP shares close down KHR100** Shares in Phnom Penh Autonomous Port (PPAP) closed down KHR100 to KHR5,200 (-1.89% MTD, -1.89% YTD). Based on the current price, PPAP is trading at a 12-month-trailing P/E of 7.08x. (Source: YSC Research)

**PPSP shares unchanged at IPO price** Shares in Phnom Penh SEZ Plc (PPSP) closed unchanged at the IPO price of KHR2,860. (Source: YSC Research)

## Industry and Economy

**Angkor ticket sales reach \$63.6mn in 2016** Ticket sales for the Angkor Archaeological Park near Siem Reap reached \$63.6mn in 2016, up 4.2% compared to 2015, according to data released yesterday by the Angkor Institution, the park's state-run ticketing agency. Last year marked the first year since the government took over ticket sales management from the private firm Sokimex that had operated it for 17 years. Ho Vandy, secretary-general of Cambodia's National Tourism Alliance, said the ticket sales revenue figure for this year was slightly disappointing given the solid tourism growth witnessed in other ASEAN markets. (Source: Phnom Penh Post)

## Corporate News

**Phnom Penh Air Cargo to launch services this year** Phnom Penh Air Cargo Co Ltd is expected to launch air freight services from the capital this year, the first time in nearly a decade for Cambodia-based freight carrier to take to the skies, an aviation official said yesterday. The company was established with \$30mn in registered capital, and is planning to launch with one or two Boeing 737 freight aircraft capable of transporting up to 5,000 tonnes of cargo per year. The carrier's medium-term goal is to operate three to six aircraft capable of 20,000 tonnes of cargo throughput per year. The airline's focus will be on scheduled air freight services between Phnom Penh and Nanning in southern China. According to the State Secretariat of Civil Aviation (SSCA) records, three cargo airlines currently operate scheduled freight service to Cambodia--Cathay Pacific, Turkish Airlines, and K-Mile. Khék Norinda, spokesman for Cambodia Airports, said air cargo activity grew robustly in 2016, increasing by 19% to 45,000 tonnes. (Source: Phnom Penh Post)

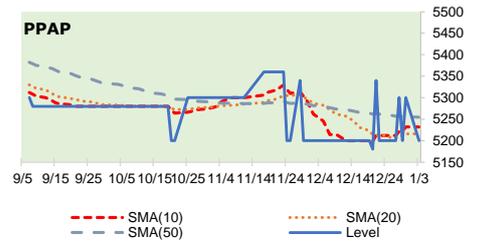
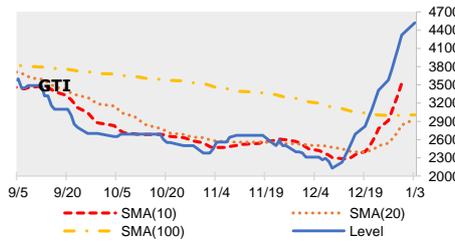
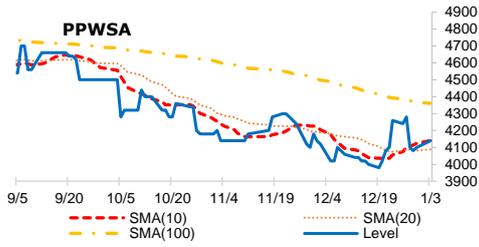
**TBR Group signs \$2.7bn contract for twin towers** Local real-estate company Thai Boon Roong (TBR) Group signed a \$2.7bn contract with Wuhan-based Wuchang Shipbuilding Industry Group and Macao-based Sun Kian IP Holdings on Saturday to build the TBR Twin Tower World Trade Center, according to China's state-run Xinhua news agency. The 560-meter, 133-floor twin commercial towers is to be built opposite the NagaWorld casino on a five hectare plot of land along the Mekong River. Based on the contract, Wuchang Shipbuilding Industry Group will undertake the construction of the skyscrapers along with Sino Great Wall Engineering, Xinhua reported. (Source: Khmer Times)

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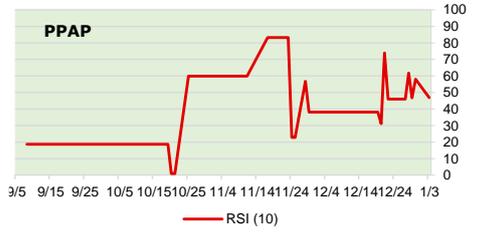
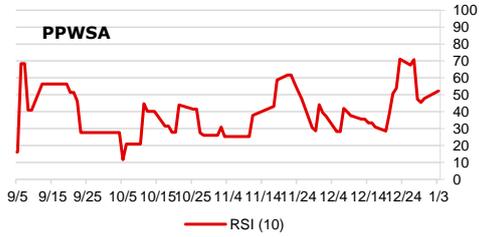
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**Technical Indicators**

**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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