

Daily Market Update

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
366.7	1.94	8,994	828

Trading activity by major type of investors

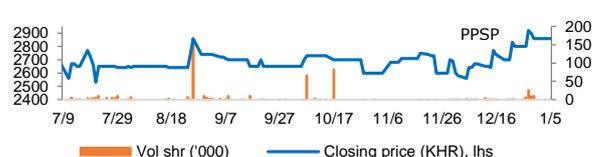
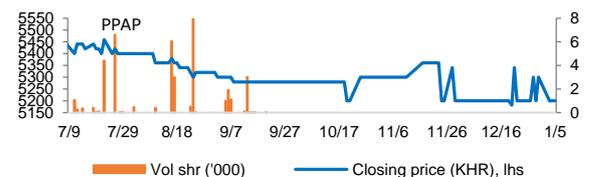
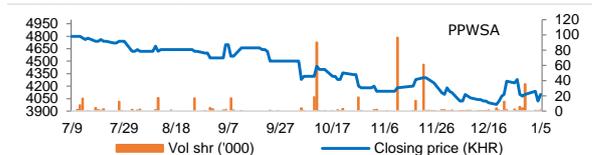
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	13.8	38.8	29.1	26.0	33.8	38.3
DS	0.0	0.8	12.2	0.0	1.3	1.5
LC	0.0	0.0	0.1	0.0	0.0	0.0
FI	86.2	60.3	52.3	74.0	64.9	60.3

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	4,100	1.99	0.00	0.00	4,280	3,980	2,145	357
GTI	4,960	4.64	14.81	14.81	4,960	2,130	19,036	198
PPAP	5,200	0.00	-1.89	-1.89	5,400	5,180	538	108
PPSP	2,860	0.00	0.00	n/a	2,920	2,560	715	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)	8.09	45.06	7.08	29.57
P/B (x) (mrq)	0.45	0.72	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	4,045	0.05	0.42

Source: National Bank of Cambodia

News Highlight

Stock Market

CSX Index rally 1.94% Today, the CSX index rallied 1.94% from the previous close to 366.7 pts, driven by gains for PPWSA and GTI. Meanwhile, PPAP and PPSP shares ended the day unchanged. (Source: YSC Research)

PPWSA shares rise 1.99% to KHR4,100 Shares in Phnom Penh Water Supply Authority (PPWSA) rose KHR80 or 1.99% from the previous close to KHR4,100 (0.00% MTD, 0.00% YTD). This morning, only 1,161 shares changed hands. (Source: YSC Research)

GTI shares continue to increase Shares in Grand Twins International (GTI) continued to increase for another day, climbing 4.64% from the previous close to KHR4,960 (+14.81% MTD, +14.81% YTD), the highest price in more than a year. The third trading day of 2017 saw 7,000 shares change hands. (Source: YSC Research)

Industry and Economy

New car sales see remarkable growth in 2016 Buying brand new cars in Cambodia, a country dominated by the used car market, is becoming increasingly popular, with sales of new cars growing remarkably last year, according to industry insiders. Ly Bun Hay, general manager of Toyota (Cambodia), said that in general the new car market expanded in 2016, attributing the rise to strong economic growth, a better understanding of the advantages of new cars, and promotions and good services by his company. Seng Voeung, general manager of the Ford Division at RMA (Cambodia), estimated the growth of new car sales in 2016 at his company at 30-40%, driven by the ease of access to finance and the quality of products. According to Voeung, RMA had about a 20% market share for new cars last year, and about 20% of RMA's sales were based on loans. (Source: Khmer Times)

Cambodia extends scope of IP protection Cambodia will extend the scope of the country's intellectual property (IP) protection after it officially joins the Hague Agreement Concerning the International Registration of Industrial Designs next month, a government official said yesterday. The mechanism, administered by the World Intellectual Property Organization (WIPO), will allow Cambodian businesses to request IP protection for their industrial designs with all 65 other member countries through a single application. The move is expected to provide important support to Cambodian businesses, and the country's economy, as the system will increase investor confidence, encouraging more foreign investment. (Source: Phnom Penh Post)

Corporate News

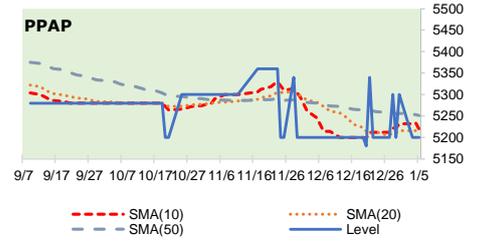
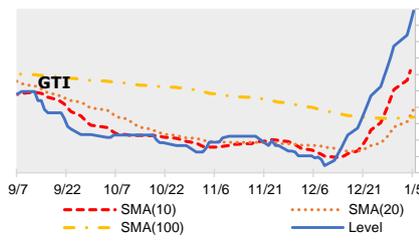
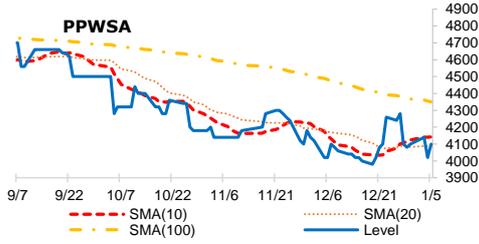
Cambodia Post to launch online shopping platform State-owned Cambodia Post will launch an online shopping platform in March in a move to tap the current rise in e-commerce activity. According to Ork Bora, director-general of Cambodia Post, the state-owned enterprise has been conducting a study on e-commerce for about a year, and decided to launch a platform that would allow all business owners to sell their products with the postal service. He said Cambodia Post, which has a nationwide delivery and transport service, already serves as an agent for China's biggest online shopping company Alibaba and for the past four months has been delivering products ordered via Alibaba to customers in Cambodia. He added that there were many options for customers to complete their transactions including paying online, through mobile money transfer service or by giving money directly to postal service staff. (Source: Khmer Times)

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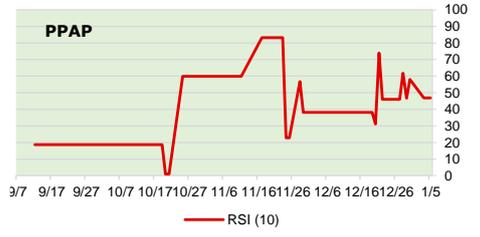
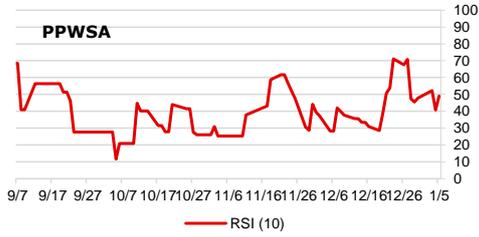
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Technical Indicators

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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