

Daily Market Update

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
371.4	0.59	249	839

Trading activity by major type of investors

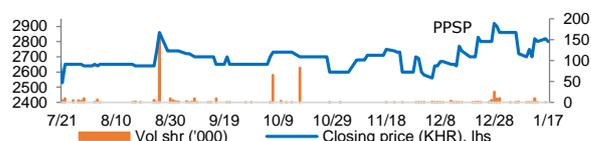
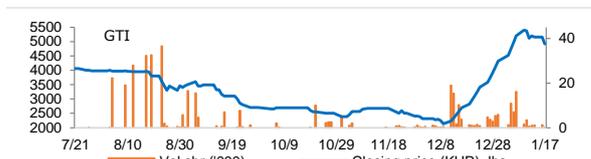
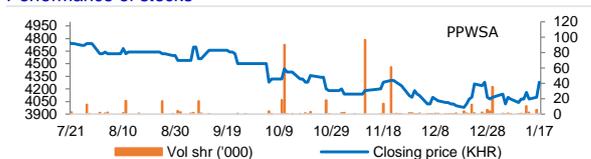
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	59.8	40.0	25.2	59.8	32.2	28.0
DS	0.0	1.0	0.6	0.0	1.1	1.9
LC	0.0	0.0	0.1	0.0	0.0	0.0
FI	40.2	59.0	68.6	40.2	66.7	70.0

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	4,280	4.39	4.39	4.39	4,280	3,980	22,510	372
GTI	4,920	-4.65	13.89	13.89	5,400	2,820	43,963	197
PPAP	5,200	0.00	-1.89	-1.89	5,400	5,180	1,269	108
PPSP	2,800	-0.71	-2.10	-2.10	2,920	2,560	15,284	162

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)	8.44	44.69	7.08	28.95
P/B (x) (mrq)	0.47	0.72	0.21	1.10

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	4,035	-0.07	0.12

Source: National Bank of Cambodia

News Highlight

Stock Market

CSX index rise for second day straight Today, the CSX index rose for a second day straight, up 0.59% to 371.4 pts, driven by a 4.39% gain for PPWSA shares. While PPAP shares remained unchanged and PPSP shares dropped 0.71%, GTI shares tumbled 4.65%. This morning, only 249 shares changed hands. (Source: YSC Research)

Industry and Economy

Cambodia fails to keep up with global pace of innovation According to a report released yesterday at the Davos Economic Forum, Cambodia is not keeping up with the global pace of innovation and business competitiveness, as the country continues to suffer from low skills levels and low-value exports. In the 2017 Global Talent Competitiveness Index—which looks at factors such as the regulatory landscape, business environment, education, and use of technology—the country ranked 108 out of 118 countries, compared to last year's 96 out of 109 countries. Cambodia fell behind in terms of high-value exports, defined as exports requiring advanced technology, ranking 104, compared to 63 last year. The Kingdom also performed poorly in terms of government effectiveness, ranking 104, as well as corruption, ranking 115. (Source: Phnom Penh Post)

Cambodian mangoes on direct path to top Asian markets Sweet and juicy mangoes grown in Cambodia have been looking for a more direct path to top Asian markets including China, South Korea, and Japan, as until now mangoes have been exported through Thai and Vietnamese brokers, often being repackaged and processed into juices and jams to disguise their Khmer origin. Hyundai CNF Inc, a local subsidiary of Hyundai Corporation, is investing \$4mn into developing a processing and distribution center in Cambodia for mangoes and other fruits. Last November, the company inked a deal with local mango producer Mao Legacy Co Ltd to establish a commercial facility that will wash, process, and package mangoes grown on Hyundai's 400-hectare plantation, as well as Mao Legacy's 2,000 hectares of mango farms. Lee Changhoon, representative of Hyundai Corporation (Cambodia), said the company would focus first on Korean and Japanese markets, and the first shipments are expected by the end of the year. According to Lee, the investment will give local mango farmers an alternative to selling their crop to Thai and Vietnamese brokers, ensuring higher earnings for farmers, and protecting them from temporary border closures or import bans by Thai or Vietnamese authorities. (Source: Phnom Penh Post)

Corporate News

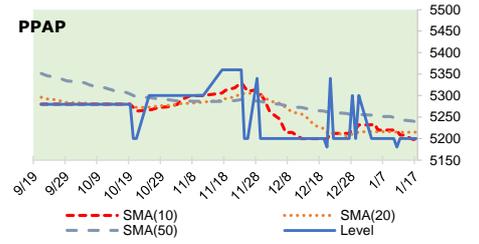
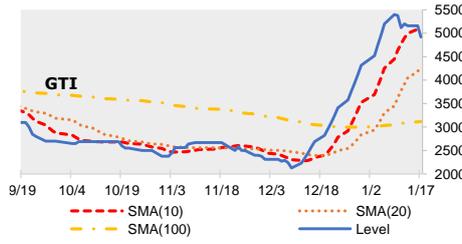
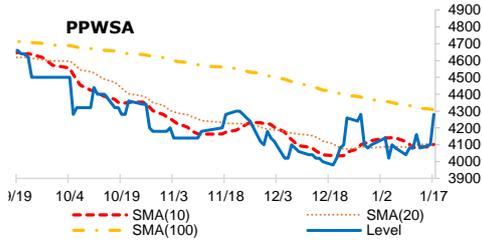
Uber eyes Cambodia US-based Uber will conduct a study on the feasibility of operating its ride-sharing services in Cambodia, its representative told the Ministry of Commerce on Friday. Commerce Minister Pan Sorasak told Uber Asia-Pacific representatives that the increased proliferation of internet and mobile phone users in the Kingdom will help the company set up shop in the Kingdom, saying the e-commerce law that will come into force soon will make it convenient to use e-payment. However, similar services are already available through Japanese company FIGIX Industry in collaboration with a group of Cambodian engineers after the launch of taxi-booking service Itsumo. Itsumo developer guarantees that users are picked up by a driver within three minutes of a request and will be sent anywhere in the city, with the base fare starting from KHR4,500 (\$1.1) and increasing by \$0.5 per kilometer. (Source: Khmer Times)

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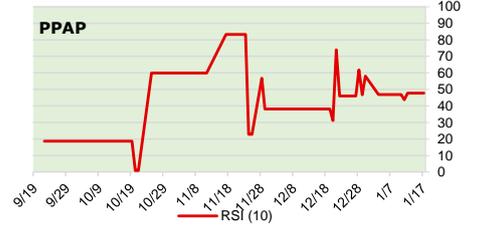
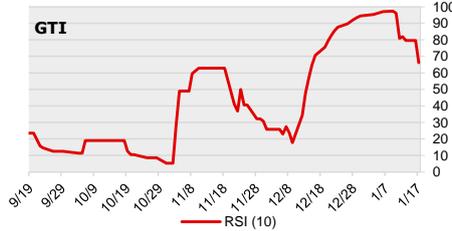
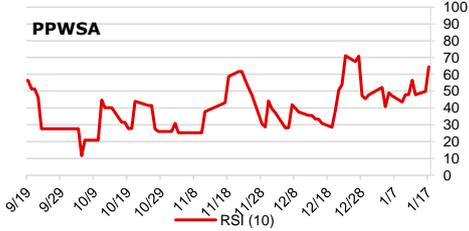
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Technical Indicators

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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