

Daily Market Update

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
371.9	-0.08	3,578	840

Trading activity by major type of investors

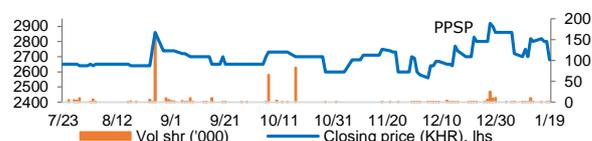
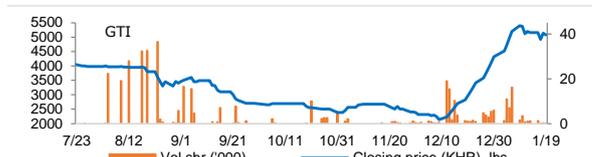
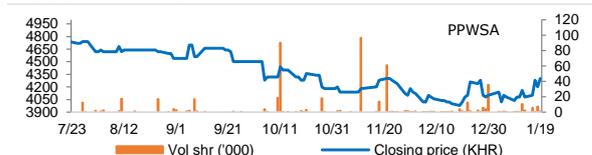
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	65.9	41.0	25.2	34.1	23.1	27.8
DS	27.9	2.1	0.8	29.6	2.6	2.1
LC	0.0	0.0	0.1	0.0	0.0	0.0
FI	6.1	56.9	68.5	36.3	74.3	70.1

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	4,300	2.38	4.88	4.88	4,300	4,020	30,727	374
GTI	5,080	-1.17	17.59	17.59	5,400	3,100	44,313	203
PPAP	5,200	0.00	-1.89	-1.89	5,400	5,180	2,347	108
PPSP	2,680	-4.29	-6.29	-6.29	2,920	2,560	16,494	155

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)	8.48	46.15	7.08	27.71
P/B (x) (mrq)	0.47	0.74	0.21	1.06

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	-0.05	-0.12

Source: National Bank of Cambodia

News Highlight

Stock Market

CSX index inches down slightly Today, the CSX index inched down 0.08% to 371.9 pts, with mixed result for the four stocks. While GTI and PPSP shares dropped 1.17% and 4.29% to KHR5,080 and KHR2,680, respectively, PPWSA shares rose 2.38% to a one-month high of KHR4,300. Meanwhile, PPAP remained unchanged at KHR5,200. This morning, only 3,578 shares changed hands. (Source: YSC Research)

Industry and Economy

Cassava farmers call for more attention With the start of the harvest season kicking off, cassava farmers are calling for the government to support the struggling sector with initiatives to address recurring capital shortages and market price volatility. Sum Heang, head of the Pailin Cassava Association, which represents 52 cassava-growing families in Pailin province, said yesterday the unglamorous root crop has always taken a distant second place to rice on the government's agenda. Cassava is the country's largest agricultural export crop by tonnage, and believed to be the second-biggest by value after rice. The cash crop, which has never been a staple of the Cambodian diet, is cultivated on nearly 600,000 hectares. Official export data provided by the Ministry of Agriculture show about 2.3 million tonnes of sliced cassava, 570,000 tonnes of fresh cassava, and a small volume of cassava starch, were exported in 2015, mostly to Thailand, Vietnam, and China. Most of the remaining 10 million tonnes were believed to have been smuggled across the country's border. (Source: Phnom Penh Post)

Cambodia to apply for loans from AIIB In response to the current need for infrastructure development, Cambodia will begin applying for a loan from the newly established China-backed Asian Infrastructure Investment Bank (AIIB) from next year. AIIB vice president and chief investment officer D.J. Pandian met with Vongsey Vissoth, secretary of state at the Ministry of Economy and Finance on Tuesday, saying his visit was to follow up on cooperation between the bank and Cambodia, especially to learn about the country's need for infrastructure development and other potential projects to see if the Cambodian government wanted to apply for a loan. According to a joint survey by the Japan International Cooperation Agency, World Bank, International Monetary Fund, and Asian Development Bank in 2011, Cambodia needs an estimated \$13bn investment in infrastructure works by 2020. The survey also called for \$1.2bn in infrastructure spending per year in Cambodia, with about half going to new projects and the other half to maintenance. (Source: Khmer Times)

Corporate News

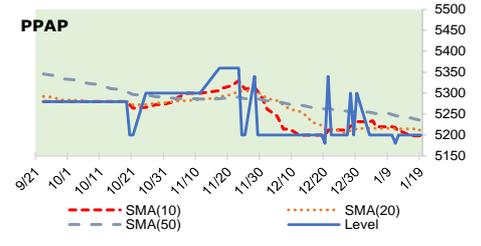
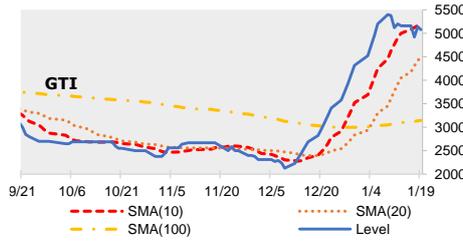
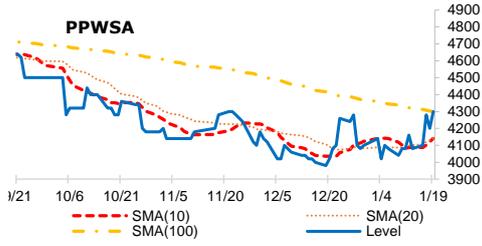
Golden FX appoints ASKAP as second broker Golden FX Link (Cambodia)—the first financial firm licensed by Cambodia Securities and Exchange Commission of Cambodia (SECC) as a central counterparty for derivative trading—officially appointed ASKAP Asset Management as their second broker yesterday. The appointment comes less than two months after Golden FX appointed FUGI Investment Excellence as a broker last November. Rithy Samnang, chairman of ASKAP, said that his company had been working with Golden FX Link for more than a year, and this cooperation would build more trust among investors in the derivatives trading market in Cambodia. (Source: Khmer Times)

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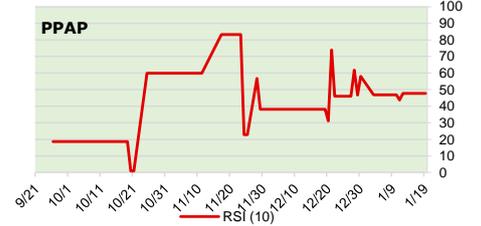
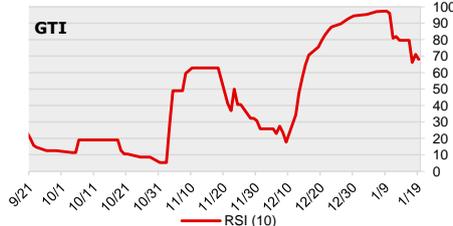
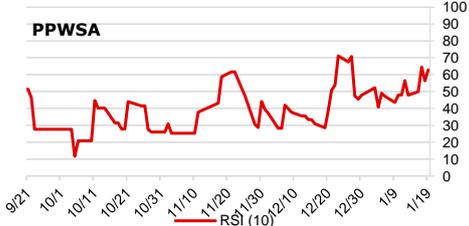
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Technical Indicators

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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