

Daily Market Update

Thursday, February 2, 2017

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
364.3	0.22	373	823

Trading activity by major type of investors

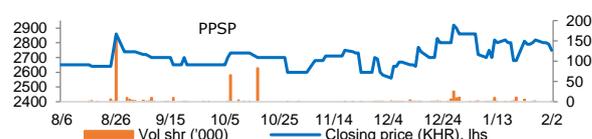
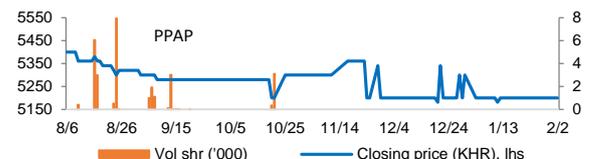
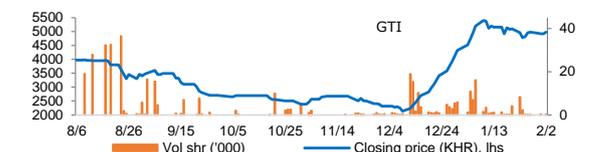
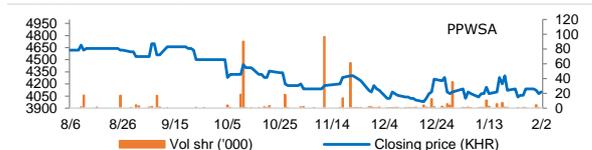
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	98.7	77.5	37.0	46.4	36.4	21.8
DS	0.0	0.0	0.7	0.0	0.0	1.8
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	1.3	22.5	60.2	53.6	63.6	76.4

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	0.49	-0.49	0.00	4,300	4,020	102	357
GTI	4,980	1.22	15.28	15.28	5,400	4,780	59,708	199
PPAP	5,200	0.00	0.00	0.00	5,400	5,180	20	108
PPSP	2,750	-1.43	-1.79	-3.85	2,920	2,560	148	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)	8.09	45.24	7.08	28.43
P/B (x) (mrq)	0.45	0.72	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	4,032	0.00	-0.27

Source: National Bank of Cambodia

News Highlight

Stock Market

CSX index rallies 0.22% Today, the CSX index rallied 0.22% to 364.3 pts, led by 0.49% and 1.22% gains for PPWSA and PPSP, respectively. PPSP shares dropped 1.43%, while PPAP shares closed unchanged. This morning just 373 shares changed hands. (Source: YSC Research)

Industry and Economy

Study shows fintech could increase GDP by about 6% Adopting digital financial services, or fintech, could increase the Kingdom's GDP by about 6%, according to *Accelerating Financial Inclusion in Southeast Asia with Digital Finance*, a report commissioned by the Asian Development Bank (ADB). Fintech has the potential to generate more than \$1.7bn in additional electronic payment flows, fuel more than \$2.5bn in additional credit uptake, and mobilize more than \$500mn in savings, they said. According to the report, Cambodia's formal financial institutions only met 16% of the populations' needs for saving activities, the lowest among four ASEAN countries—Myanmar, Cambodia, Indonesia, and the Philippines. However, Cambodia scored the highest in terms of having the most developed network of microfinance institutions. The report said digital enablement could be a powerful lever to not only address the unmet needs of the population, but also to reduce the reliance on high-cost agent networks and on branch and ATM infrastructure that has discouraged MFIs from mobilizing deposits from their rural borrowers. Chris McCarthy, CEO of Mango Tango and co-chair of the Cambodia eBusiness Working Group, said banks and financial institutions were investing heavily into digital financial services, and the only thing that they need to do is to convince the majority of people to use the services. (Source: Phnom Penh Post)

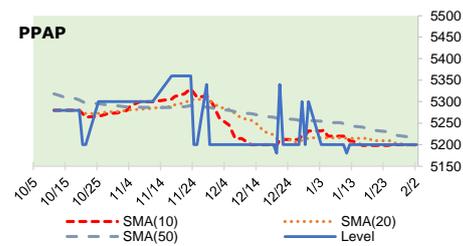
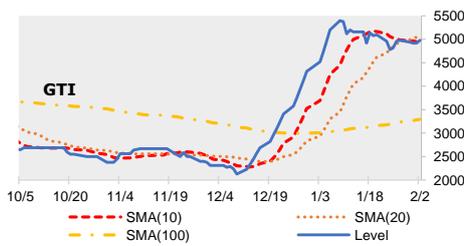
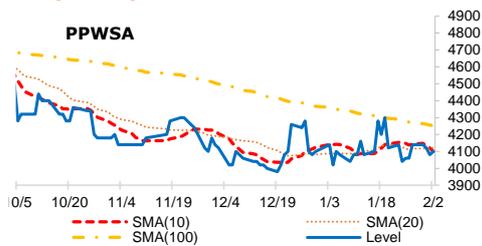
Siam Cement Group to open third plant in Battambang Thai conglomerate Siam Cement Group (SCG) is opening its third Kampot Cement plant in Battambang province next year, as construction, which began last year in Ratanak Mondol district, is 60% complete, according to the Governor of Battambang. Somwang Monpimonchai, the executive in charge of SCG's Cambodian business interests, said the new plant will produce 1.8 million metric tons of cement a year, and will supply the local market and export to Thailand. Kampot Cement was created in Jan 2008 as a joint venture between SCG, which owns 90% of the company, and domestic firm Khaou Chuly Group. Demand for cement has risen to an estimated four million metric tons a year. Kampot Cement currently has a capacity of two million metric tons a year. (Source: Khmer Times)

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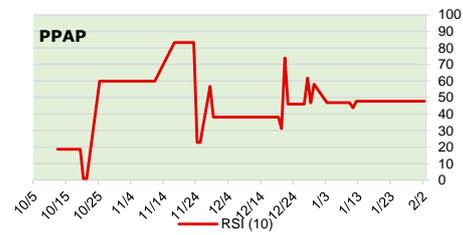
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Technical Indicators

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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