

Daily Market Update

Monday, February 6, 2017

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
358.8	-0.54	190	810

Trading activity by major type of investors

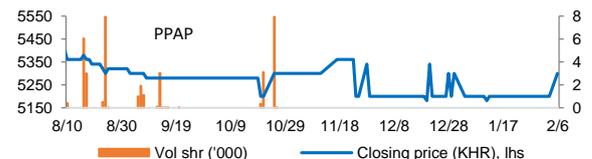
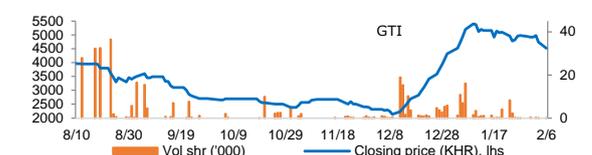
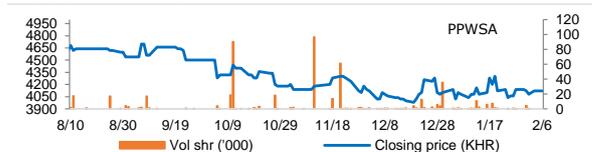
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	94.7	82.2	37.0	100.0	54.7	21.7
DS	0.0	0.0	0.7	0.0	0.0	1.4
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	5.3	17.8	60.2	0.0	45.3	76.9

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	4,120	0.00	0.00	0.49	4,300	4,040	102	358
GTI	4,520	-4.64	-8.13	4.63	5,400	4,520	217	181
PPAP	5,300	1.92	1.92	1.92	5,400	5,180	190	110
PPSP	2,790	1.45	-0.36	-2.45	2,920	2,560	158	161

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)	8.13	41.06	7.22	28.84
P/B (x) (mrq)	0.45	0.66	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	4,027	-0.07	-0.44

Source: National Bank of Cambodia

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News Highlight

Stock Market

CSX index falls for second trading day straight Today, the CSX index fell for a second trading day straight, down 0.54% from the previous close to 358.8 pts, as GTI shares dropped 4.64%. While PPSP shares rose 1.45% to KHR2,790, PPAP shares rose 1.92% to KHR5,300, gaining for the first time in a month. This morning just 190 shares changed hands. (Source: YSC Research)

Industry and Economy

Total issuance of NCDs triples in 2016 According to the 2016 annual report of the National Bank of Cambodia (NBC), total issuance of negotiable certificates of deposits (NCDs) tripled last year, with \$11bn in USD-denominated certificates and KHR12tn (\$3bn) in KHR-denominated certificates placed on the market over the course of the year. NBC director-general Chea Serey said the growing demand for NCDs was largely the result of increased awareness of their benefits, such as its use as collateral for the liquidity-providing collateralized operation (LPCO), a quick-fix liquidity solution available through weekly auctions. The NBC first introduced NCDs in 2013 in an effort to end the high-risk informal interbank lending system that financial institutions were employing to overcome temporary liquidity shortages. A scheduled weekly issuance has been in effect since last October. (Source: Phnom Penh Post)

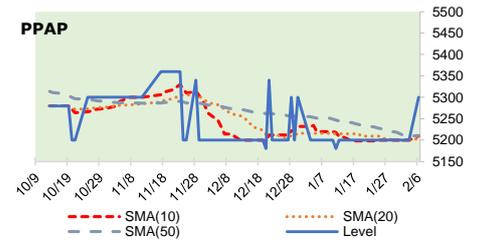
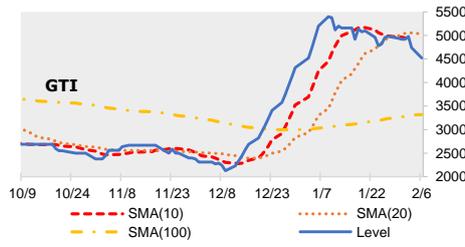
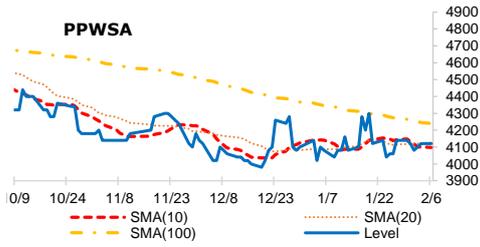
Railway link construction date set for March next year The construction of railway links to Phnom Penh International Airport and Phnom Penh Special Economic Zone (PPSEZ) is set to begin on March 2017. The date was revealed during a meeting between the Ministry of Public Works and Transport, the French Development Agency (AFD), Royal Railway, State Secretariat of Civil Aviation, Cambodia Airports, and PPSEZ last Thursday. The project, which would be financed by the national budget, aims to take passengers away from traffic congestion in the city, carry goods in and out of the airport and PPSEZ to the sea ports, and carry workers to PPSEZ. (Source: Khmer Times)

Corporate News

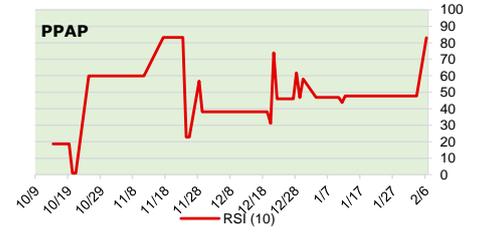
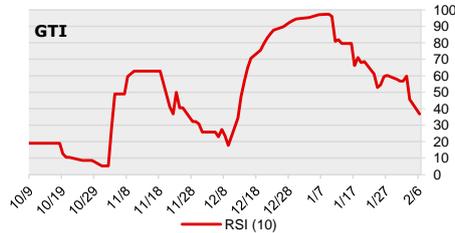
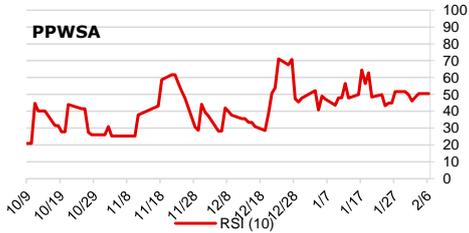
WorldBridge Land picks KFA as public housing sales agent Under a partnership agreement signed last Saturday, WorldBridge Land (Cambodia) has picked Khmer Foundation Appraisal (KFA) as its sales agent for the public housing project. WorldBridge Land's chairman Sear Rithy said the partnership aims to offer transparent, trustworthy, and fair services to customers, as the sales agent will have to follow all principles set by the government and WorldBridge Land. He said KFA will be responsible for handing over registration forms to customers and keying data into the system for the selection process to choose the right customers for the housing. He added that his company will officially announce sales before the Khmer New Year this year, and will give out the closing date for registration after the project reaches its target. WorldBridge Land also signed an agreement at the end of last month with a money transfer company and a legal firm as part of its initiative to start the Kingdom's first affordable housing project. Under the deal, Ly Hour Group will facilitate the money transfer of potential buyers, and Sok Siphana & Associates will offer legal assistance to prospective homeowners. (Source: Khmer Times)

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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