

Daily Market Update

Thursday, February 9, 2017

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
351.4	0.26	20	793

Trading activity by major type of investors

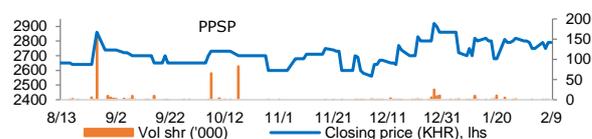
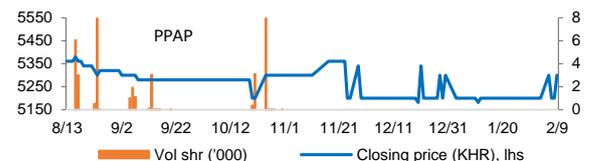
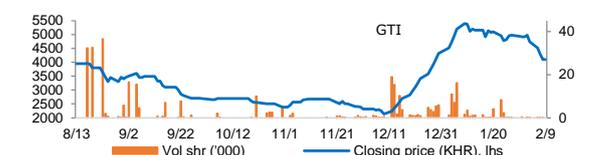
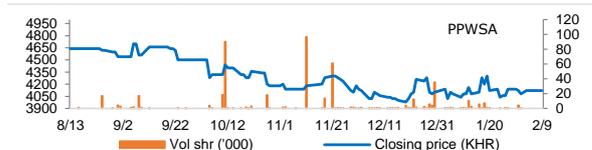
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	100.0	83.1	36.9	100.0	57.5	21.7
DS	0.0	0.0	0.7	0.0	0.0	1.4
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	0.0	16.9	60.2	0.0	42.5	77.0

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	4,120	0.00	0.00	0.49	4,300	4,040	102	358
GTI	4,100	0.00	-16.67	-5.09	5,200	4,100	223	164
PPAP	5,300	1.92	1.92	1.92	5,400	5,180	230	110
PPSP	2,790	0.00	-0.36	-2.45	2,920	2,560	240	161

Performance of stocks



Key financials

(1-3Q16)	PWSA	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	37.25	7.22	28.84
P/B (x) (mrq)	0.45	0.60	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	4,022	-0.07	-0.47

Source: National Bank of Cambodia

News Highlight

Stock Market

CSX index rallies as port operator gains Today, the CSX index rallied 0.26% from the previous close to 351.4 pts, as PPAP gained KHR100. Meanwhile, the other three stocks closed unchanged. This morning only 20 shares changed hands. (Source: YSC Research)

Industry and Economy

Cambodian exports to US decline in 2016 According to figures from the Office of the US Trade Representative, total exports from Cambodia to the US came to more than \$2.8bn last year, down from more than \$3bn. Seung Sophary, spokesperson for the Ministry of Commerce, said that exports declined due to a drop in American consumer demand for overseas products in the latter part of 2016 as uncertainties loomed the US presidential election. Meanwhile, Kaing Monika, deputy director-general of the Garment Manufacturers Association of Cambodia, said that Cambodian garment exports to the US were also facing stiff competition from Vietnam and Myanmar. (Source: Khmer Times)

Water taxis expected to be launched next year A waterway passenger transport service via the Tonle Sap and Tonle Bassac rivers is expected to be launched next year, bringing hopes of eased traffic congestion in Phnom Penh and providing a new option for tourists. The project—called Water Taxi Service—is estimated to cost \$22mn and will be run by City Hall, according to a Tuesday meeting chaired by Phnom Penh Governor Pa Socheatvong. The service will run on 25 kilometers of waterway from the Prek Phnov bridge on the northern outskirts of the capital south to Takhmao City in Kandal province. There will be nine water-taxi service stations on the waterway. The plan will see 20 passenger boats to be used for the service that runs four times daily, with each boat carrying up to 90 passengers and travelling at a maximum 30 kilometers per hour. (Source: Khmer Times)

Corporate News

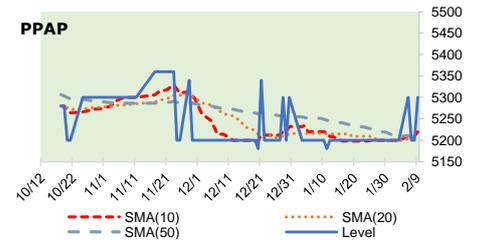
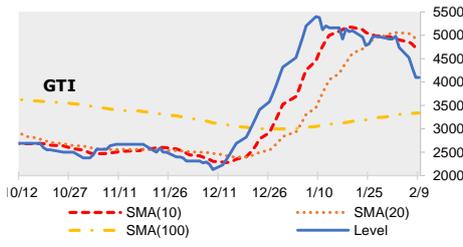
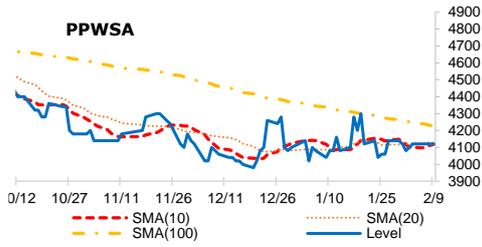
KBank eyes Cambodian local businesses Kasikornbank (KBank), one of the largest banks in Thailand, which entered Cambodia with the soft opening of its first branch in Phnom Penh last November, aims to offer financial services to local businesses as well as corporate and retail customers. Having injected \$50mn in capital into Cambodia, KBank initially planned to service Thai businesses in the Kingdom in the area of corporate finance and fund investment in infrastructure projects towards the production of garments and processed foods. KBank president Predee Daochai said the company aims to expand its loan portfolio from the current \$2mn, with a small amount of deposits, to about \$43mn to corporate customers, local businesses, and retail customers, both Thai and Cambodian, in the next three to five years. (Source: Khmer Times)

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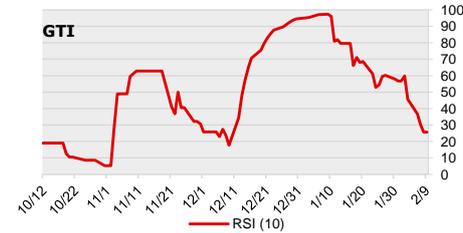
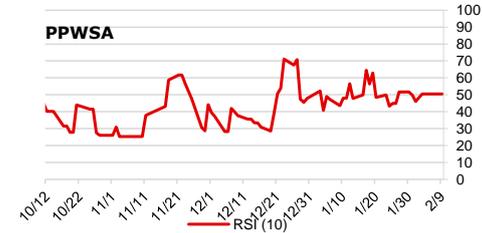
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Technical Indicators

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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