

# Daily Market Update

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## Cambodia Securities Exchange

### CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
349.0	-0.67	690	788

### Trading activity by major type of investors

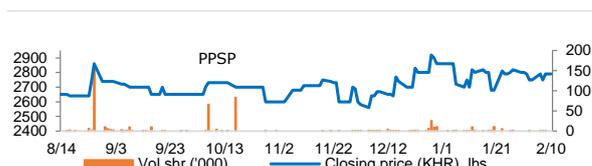
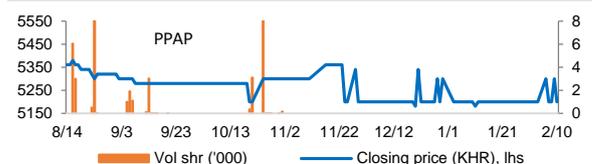
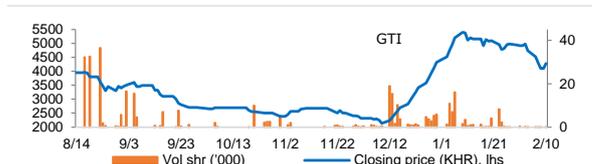
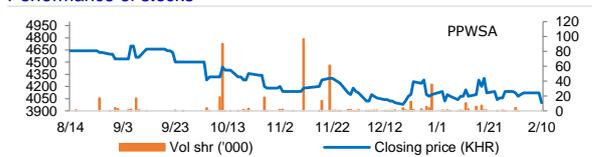
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	8.7	48.6	36.9	85.5	70.5	21.7
DS	0.0	0.0	0.7	0.0	0.0	1.4
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	91.3	51.4	60.3	14.5	29.5	76.9

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	4,000	-2.91	-2.91	-2.44	4,300	4,000	612	348
GTI	4,280	4.39	-13.01	-0.93	5,160	4,100	323	171
PPAP	5,200	-1.89	0.00	0.00	5,400	5,180	310	108
PPSP	2,790	0.00	-0.36	-2.45	2,920	2,560	240	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)	7.89	38.88	7.08	28.84
P/B (x) (mrq)	0.44	0.62	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	4,019	-0.07	-0.54

Source: National Bank of Cambodia

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## News Highlight

### Stock Market

**CSX index retreats slightly** Today, the CSX index retreated slightly, dropping 0.67% from the previous close to 349.0 pts. Only 690 shares changed hands this morning.

**PPWSA shares fall 2.91% from last Friday** Shares in Phnom Penh Water Supply Authority (PPWSA) fell 2.91 from last Friday to KHR4,000 (-2.91% MTD, -2.44% YTD). The volume trading this week was only 510 shares.

**GTI shares post weekly loss of 9.70%** Shares in Grand Twins International (GTI) rallied 4.39% from yesterday's close to KHR4,280 (-13.01% MTD, -0.93% YTD), but posted a weekly loss of 9.70%. Only 116 shares changed hands during the week.

**PPAP shares finish week unchanged** Today, shares in Phnom Penh Autonomous Port fell 1.89% to KHR5,200, finishing unchanged from last Friday. The volume trading this week came to 290 shares.

**PPSP shares end 1.45% higher** Shares in Phnom Penh SEZ Plc (PPSP) ended 1.45% higher than last week at KHR2,790 (-0.36% MTD, -2.45% YTD). Only 92 shares have changed hands since Monday. (Source: YSC Research)

## Industry and Economy

**Government calls on telecom firms to pay debts** The government has called on the Kingdom's telecom companies to declare their company revenue and settle all outstanding debts owed to the government by the end of the month, warning that those who fail to comply may face swift and severe punitive action. The announcement, released yesterday by the Ministry of Posts and Telecommunications (MPT) and the Ministry of Economy and Finance (MEF), states that the government is prepared to take unprecedented measures to penalize mobile operators that fail to pay their dues to MPT. According to Telecom Regulator of Cambodia (TRC) spokesman Im Vutha, the strongly worded announcement was done convey the government's resolve in collecting revenue. He explained that telecom operators are obliged by law to pay taxes as well as additional non-tax revenue annually, but that most are late or unwilling to pay, or manipulate their numbers to evade scrutiny. (Source: Phnom Penh Post)

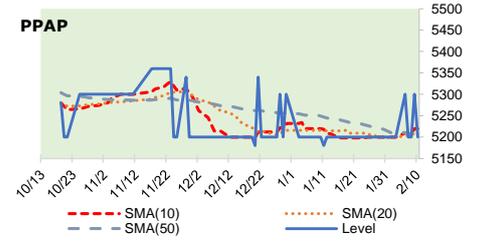
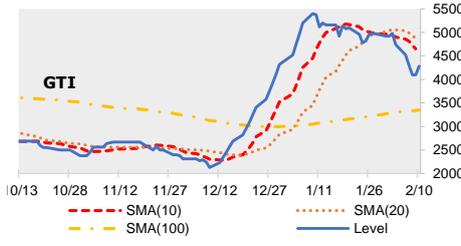
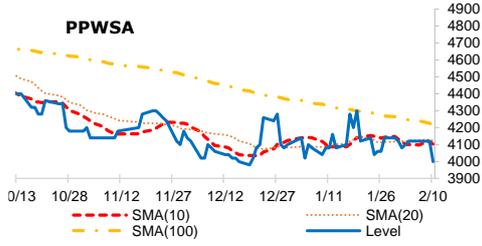
## Corporate News

**Park Café to grow coffee for its own restaurants** Local food and beverage company Park Café will establish a coffee plantation in Monduliri province to produce coffee for its own restaurant chain and help reduce reliance on imports, a company executive said yesterday. The restaurant chain, which currently has 10 branches, consumes a total of nearly 15 tonnes of coffee a year, according to the company's general manager Heng Sengly. The pilot project will see coffee grown on 10 hectares of the 100 hectares of land in Monduliri province owned by V-Trust Group, the parent company of Park Café. Sengly said the real challenge would be growing quality coffee that can compete with its current imports of Vietnamese coffee. Only after the locally grown coffee proves successful would the company consider selling beyond its own stores, he added. (Source: Phnom Penh Post)

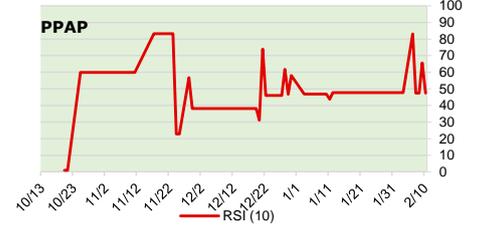
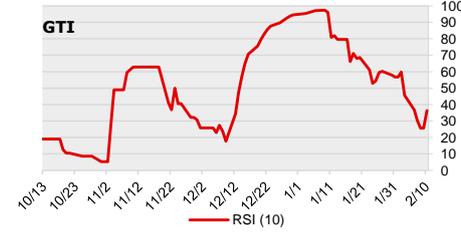
**NagaWorld sees modest growth last year** NagaWorld, a subsidiary of Hong Kong-listed NagaCorp, saw modest growth last year, with gross gaming revenue increasing by only 4% YoY to \$500.8mn. According to a Hong Kong stock exchange filing on Wednesday, mass market revenue rose 7% to \$129.7mn, while revenues from electronic gaming machines increased 6% to 145.5mn. VIP earnings, on the other hands, climbed 1% to \$225.7mn. Meanwhile, the company's net income rose only by 7% to 184.2mn. However, the firm said that NagaWorld would continue to see positive growth given Cambodia's offering of three-year multiple-entry visas to Chinese, South Korean, and Japanese tourists, coupled with the evolving business and tourism segment. (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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