

# Daily Market Update

Tuesday, February 14, 2017

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## Cambodia Securities Exchange

### CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
362.6	1.74	366	819

### Trading activity by major type of investors

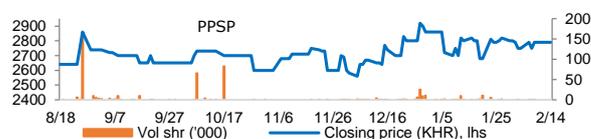
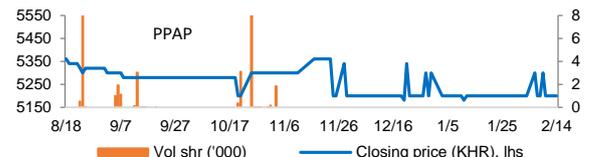
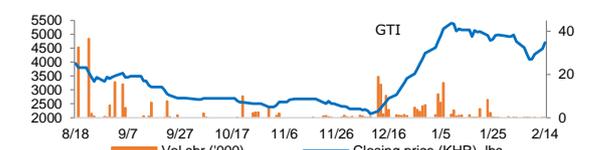
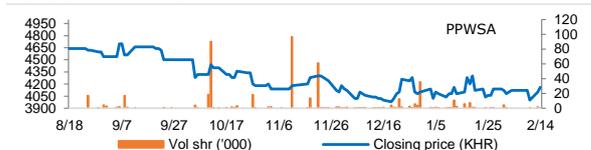
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	5.5	47.9	36.9	72.7	59.7	21.8
DS	0.0	0.0	0.7	0.0	0.0	1.4
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	94.5	52.1	60.2	27.3	40.3	76.8

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)
PPWSA	4,160	1.46	0.97	1.46	4,300	4,000	2,473	362
GTI	4,700	4.91	-4.47	8.80	5,140	4,100	623	188
PPAP	5,200	0.00	0.00	0.00	5,400	5,180	370	108
PPSP	2,790	0.00	-0.36	-2.45	2,920	2,560	240	161

### Performance of stocks



Key financials	PPWSA	GTI	PPAP	PPSP
<b>Unaudited!</b>	<b>2016</b>	<b>(1~3Q16)</b>	<b>(1~3Q16)</b>	<b>(1~3Q16)</b>
Revenue (KHRbn)	198.2	254.86	49.83	29.55
EBIT (KHRbn)	57.7	13.69	19.24	7.76
Net profit (KHRbn)	50.5	19.14	13.29	5.05
EBIT margin (%)	29.1	5.37	38.62	26.27
Net margin (%)	25.5	7.51	26.67	17.08
Revenue (% YoY)	3.6	63.27	8.07	-50.33
EBIT (% YoY)	5.6	-40.59	6.57	-67.41
Net profit (% YoY)	-6.4	-0.21	20.16	-68.95
EPS (KHR) (ttm)	580	110	773	97
P/E (x) (ttm)	7.17	42.70	7.08	28.84
P/B (x) (mrq)	0.44	0.68	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	4,015	-0.07	-0.57

Source: National Bank of Cambodia

## News Highlight

### Stock Market

**CSX index rises for second day straight** Today, the CSX index rose for a second day straight, up 1.74% from the previous close to 362.6 pts, driven by a 1.46% gain for PPWSA and a 4.91% gain for GTI. Meanwhile, PPAP and PPSP shares closed unchanged. This morning, only 366 shares changed hands. (Source: YSC Research)

### Industry and Economy

**Cambodia aims to boost exports to Eurasian states** Cambodia signed an agreement with the Eurasian Economic Commission (EEC) yesterday with the aim of diversifying its exports to the Eurasian Economic Union (EAEU) member states, a market of almost 183 million people. The deal followed the first session of a joint working group seeking to expand trade cooperation between the two sides. In the meeting yesterday, five representatives from the member states of the EAEU—Armenia, Belarus, Kazakhstan, Kyrgyzstan, and Russia—discussed investment in sanitary, phytosanitary and veterinary systems, technical regulation applications, customs and trade facilitation, and export-boosting measures with senior officials from the Ministry of Commerce (MOC). According to Tekreth Kamrang, the secretary of state of the MOC, the joint working group allows both sides to study potential investment opportunities and work through any challenges that may arise as the FTA agreement may be worked on for the next three to four years. In 2015, Cambodia exported products worth about \$104mn to the EAEU and imported about \$11mn in goods. (Source: Khmer Times)

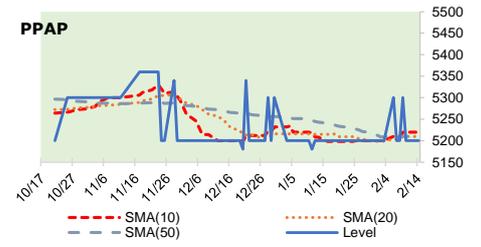
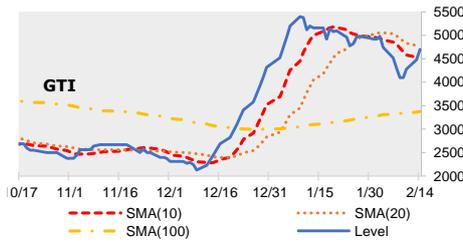
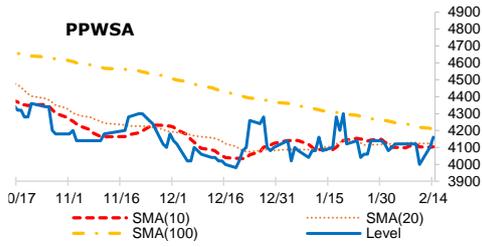
**Local firm secures first salt export deal** Local specialty food producer Confirel has secured the first-ever export contract for Cambodian salt, finalizing an order for 20 tonnes to French consumers and offering a ray of hope, as the local salt industry teeters on the brink of insolvency. Under the agreement signed with French company Le Guerandais, the bulk of the shipment of unprocessed raw salt collected from salt farms in Kep and Kampot provinces will be refined in France for use in food products. Bun Baraing, co-director of the Kep-Kampot Producers Community (KKPC) said 20 tonnes was a relatively small shipment, but this was the first export shipment in the salt cooperative's 13-year history. He added that KKPC currently has a massive supply glut, with stockpiles of over 243,000 tonnes of salt and low buyer interest. Last year, the cooperative managed to sell just 7,000 tonnes of salt to the Cambodian market, unable to compete with salt from Thailand. (Source: Phnom Penh Post)

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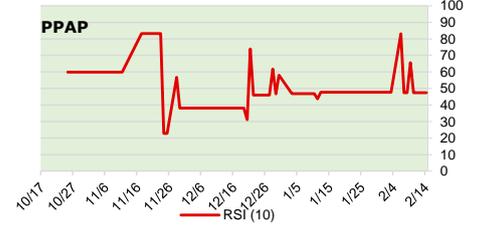
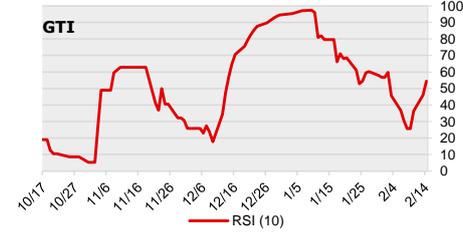
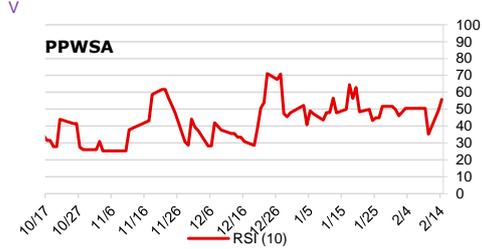
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**Technical Indicators**

**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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