

Daily Market Update

Thursday, February 16, 2017

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
358.2	0.08	1,709	809

Trading activity by major type of investors

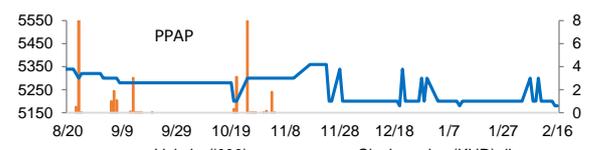
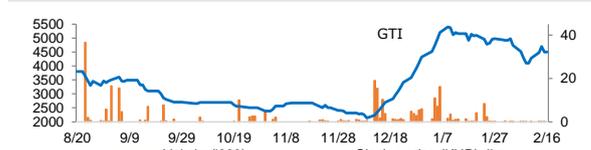
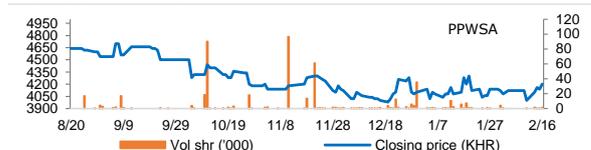
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	45.9	50.4	43.7	12.1	46.2	25.8
DS	0.0	0.0	0.8	0.0	0.0	1.5
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	54.1	49.6	53.0	87.9	53.8	72.7

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	4,200	1.45	1.94	2.44	4,300	4,000	4,146	365
GTI	4,500	0.00	-8.54	4.17	5,100	4,100	850	180
PPAP	5,180	0.00	-0.38	-0.38	5,400	5,180	370	107
PPSP	2,700	-2.88	-3.57	-5.59	2,920	2,560	389	156

Performance of stocks



Key financials	PPWSA	GTI	PPAP	PPSP
Unaudited!	2016	(1~3Q16)	(1~3Q16)	(1~3Q16)
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)	7.24	40.88	7.06	27.91
P/B (x) (mrq)	0.45	0.65	0.21	1.06

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	4,005	-0.12	-0.82

Source: National Bank of Cambodia

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News Highlight

Stock Market

CSX index rallies slightly Today, the CSX index rallied 0.08% to 358.2 pts. While PPWSA shares rose 1.45% to KHR4,200, PPSP shares dropped 2.88% to KHR2,700. PPAP and GTI shares closed unchanged at KHR5,180 and KHR4,500, respectively. This morning, 1,709 shares changed hands. (Source: YSC Research)

Industry and Economy

Chinese arrivals surge 19% YoY in 2016 China is on track to overtake Vietnam as the main source of Cambodia's tourists, according to industry insiders. The data released by Tourism Ministry showed that while Vietnamese visitors continued to top the list of international tourist arrivals in Kingdom in 2016, the total arrivals from the country fell 3% YoY to 950,000. Meanwhile, Chinese arrival surged 19% to 830,000 over the same period. Chhay Sivlin, president of Cambodia Association of Travel Agents (CATA) expressed confidence that China would soon take the top spot. However, she noted that the Ministry of Tourism still needs to increase the number of direct flights to the Kingdom in order to reach the target of welcoming 7 million tourists by 2020, including 2 million Chinese visitors. With China's outbound tourists topping 122 million last year, far more than the entire population of Vietnam, government initiatives to attract a larger share to Cambodia are hardly surprising. (Source: Phnom Penh Post)

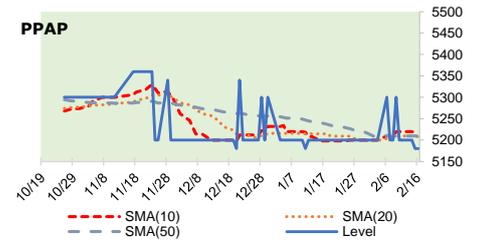
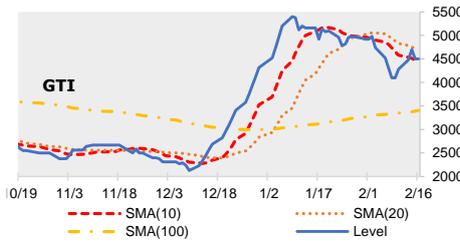
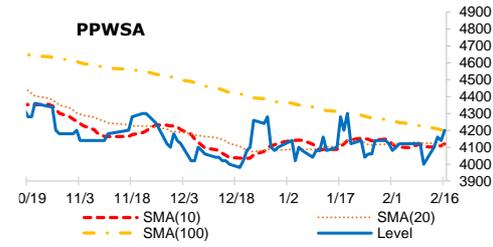
Corporate News

SM Waypoint focusing on agricultural project Cambodia's first drone company SM Waypoint claims its unmanned aerial vehicles can help local farms and plantation owners increase their yields. Established in Sep 2015, the company now has seven drone pilots, two sales staff and two accountants. Though the potential uses of the drones are extremely varied, going from measuring exact land height for building drainage systems to finding the most suitable location for special economic zones (SEZs) or factories, SM Waypoint is focusing on agricultural projects. (Source: Phnom Penh Post)

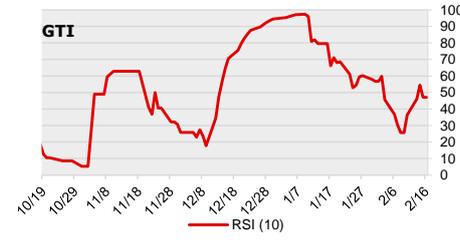
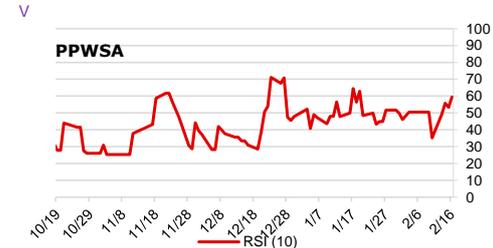
Smart launches tech incubator program Mobile network operator Smart Axiata has launched a nine-month incubator program aimed at fostering technology-related business ideas in partnership with four top Cambodian universities, the company said in a press release. The program, called SmartStart, will begin mentoring 120 students that will eventually lead to five successful teams being chosen to receive \$4,000 each worth funding. (Source: Phnom Penh Post)

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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