

Daily Market Update

Monday, February 20, 2017

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
358.3	-0.64	749	809

Trading activity by major type of investors

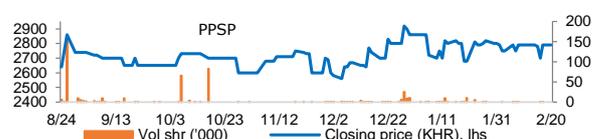
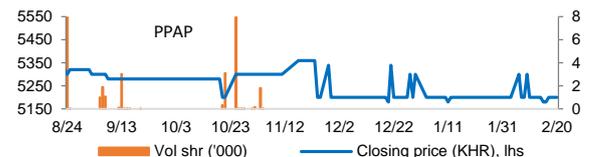
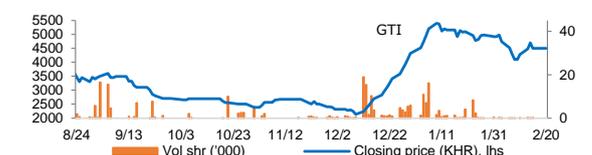
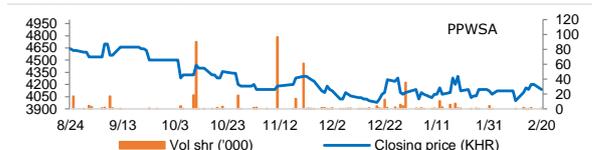
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	20.0	47.0	44.7	100.0	52.9	23.9
DS	0.0	0.0	0.8	0.0	0.0	1.5
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	80.0	53.0	54.5	0.0	47.1	74.6

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	4,140	-1.43	0.49	0.98	4,200	4,000	4,895	360
GTI	4,500	0.00	-8.54	4.17	4,980	4,100	850	180
PPAP	5,200	0.00	0.00	0.00	5,400	5,180	435	108
PPSP	2,790	0.00	-0.36	-2.45	2,920	2,560	399	161

Performance of stocks



Key financials

2016 Unaudited!

	PPWSA	GTI	PPAP	PPSP
Revenue (KHRbn)	198.2	331.41	66.1	38.19
EBIT (KHRbn)	57.7	15.56	24.4	9.52
Net profit (KHRbn)	50.5	21.16	16.6	5.84
EBIT margin (%)	29.1	4.69	37.0	24.93
Net margin (%)	25.5	6.39	25.1	15.28
Revenue (% YoY)	3.6	44.13	7.5	-42.4
EBIT (% YoY)	5.6	331.70	8.9	-61.8
Net profit (% YoY)	-6.4	389.76	28.0	-65.0
EPS (KHR) (ttm)	580	529	801	101
P/E (x) (ttm)	7.13	8.51	6.49	27.67
P/B (x) (mrq)	0.44	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	4,005	0.00	-0.62

Source: National Bank of Cambodia

News Highlight

Stock Market

CSX index edges down slightly Today, the CSX index edged down 0.64% from the previous close to 358.3 pts, driven by a 1.43% loss for PPWSA. This morning, only 749 shares changed hands. (Source: YSC Research)

Industry and Economy

Cabinet approves two power development projects The Cabinet of Ministers on Friday approved two power development projects in a bid to address the increasing demand for electricity in Cambodia. One project involves the development of a 220-kilometer transmission line from Koh Kong province to Phnom Penh and will cost \$136mn. The other project is a 135-megawatt coal-fired power plant in Preah Sihanouk province to replace the Cheay Areng Dam in Koh Kong province that has been shut down, and will be headed by Malaysian company Cambodia Energy Limited with an investment size of \$250mn. Supreme National Economic Council Senior Advisor Mey Kalyan said the progress in electricity generation will drive national economic growth by meeting the increasing demand. Electricity prices in Cambodia are among the highest in the region with the most inexpensive option coming from the national grid costing between \$0.11 and \$0.27 per kilowatt hour. (Source: Khmer Times)

Corporate News

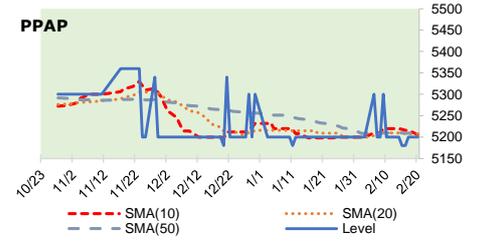
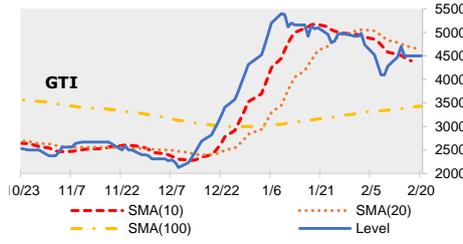
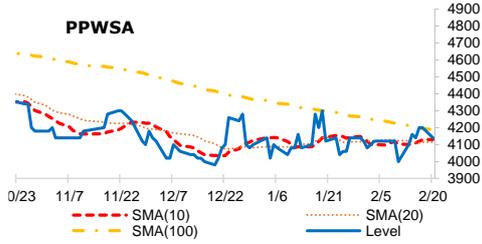
Acleda to change its logo Acleda Bank will comply with the government's order to redesign and replace its logo on all company materials and products to differentiate itself from the Ministry of Economy and Finance (MEF), a senior bank executive said yesterday. Acleda's CEO In Channy said the bank will drop the logo from all of its 259 locations in Cambodia, 41 branches in Laos, and one in Myanmar. It will also change the logo on an additional 353 billboards across the region and all 1.7 million bank cards that the institution has issued. The rebranding operation will cost about \$3.5mn or about 3% of the bank's 2016 net profit, Channy estimated. The government's justification over the change in the logo was handed down last Friday after the Council of Ministers concluded that the mythological golden bird on Acleda Bank's logo was too similar to the logo of MEF and that the public was confused as to whether or not the bank was a state institution. (Source: Phnom Penh Post)

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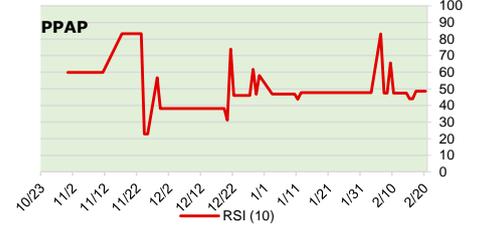
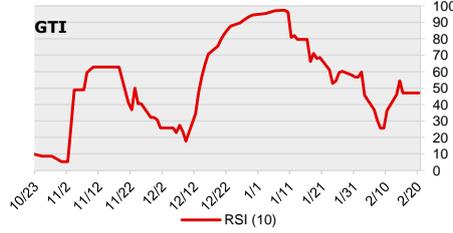
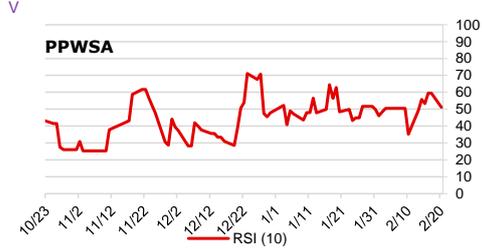
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Technical Indicators

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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