

Daily Market Update

Monday, February 27, 2017

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
343.9	-0.99	827	777

Trading activity by major type of investors

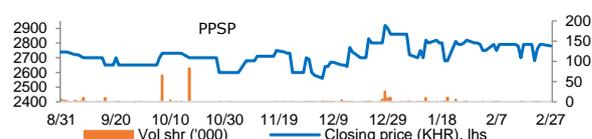
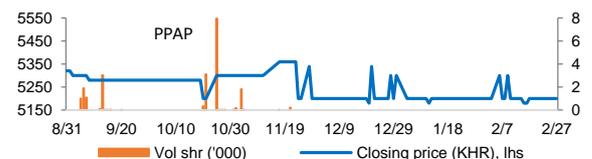
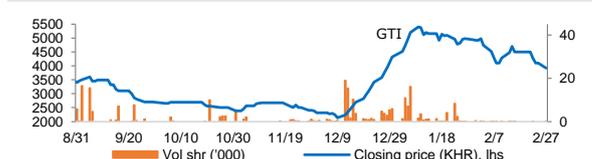
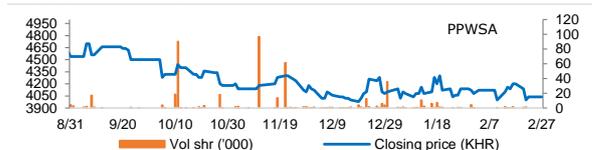
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	4,040	0.00	-1.94	-1.46	4,200	4,000
DS	3,920	-4.39	-20.33	-9.26	4,980	3,920
LC	5,200	0.00	0.00	0.00	5,400	5,180
FI	2,780	-0.36	-0.71	-2.80	2,920	2,560

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	4,040	0.00	-1.94	-1.46	4,200	4,000	5,895	351
GTI	3,920	-4.39	-20.33	-9.26	4,980	3,920	1,220	157
PPAP	5,200	0.00	0.00	0.00	5,400	5,180	435	108
PPSP	2,780	-0.36	-0.71	-2.80	2,920	2,560	1,529	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)	6.96	7.41	6.49	27.57
P/B (x) (mrq)	0.43	0.57	0.21	1.09

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	-0.07	-0.67

Source: National Bank of Cambodia

News Highlight

Stock Market

CSX index retreats 0.99% as garment manufacturer losses over 4% Today, the CSX index retreated 0.99% to 343.9 pts, driven by 4.39% and 0.36% losses for GTI and PPSP shares, respectively. Meanwhile, PPWSA and PPAP shares closed unchanged. Only 827 shares changed hands this morning. (Source: YSC Research)

Economy and Industry

World Bank approves \$20mn aid for Cambodian poor The World Bank has approved providing \$20mn to help poor and vulnerable families in Siem Reap and Phnom Penh. The funding was approved last Friday for the Livelihood Enhancement and Association of the Poor Project, which aims to improve access for poor and vulnerable households in selected communities to financial services, provide opportunities for generating income, and create small-scale infrastructure. Another objective is to provide an immediate and effective response in case of crisis or emergency, the bank says. (Source: Khmer Times)

Govt to reinstate SPS inspection on imported goods The Ministry of Agriculture, Forestry and Fisheries will reinstate sanitary and phytosanitary (SPS) inspections on imported goods, according to a directive issued last week by the Prime Minister. The ministry said the measure was in response to a pledge made to the World Trade Organization (WTO) in 2008, but which had yet to be implemented since the service was first halted in 2001. Ministry officials will work with customs officials in the One Window Service to check all imported agricultural fishery products to ensure public health as well as protect local agriculture and livestock. While there are no reports on the number of people or animals affected by diseases from imported foods, Hean Vanhan, the director-general of the Agriculture Department, noted that according to a survey, Vietnam used various chemicals extensively on their agriculture and meat products which could harm consumers and spread disease to local crops and livestock once imported. Last October, Cambodia requested that Vietnam do away with SPS inspections on Cambodian imports in a bid to increase trade flow between the two countries. (Source: Khmer Times)

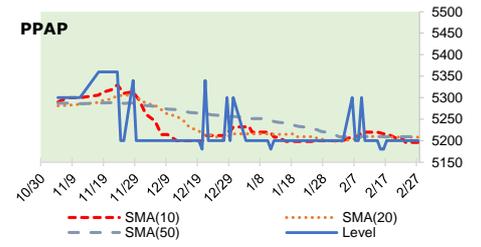
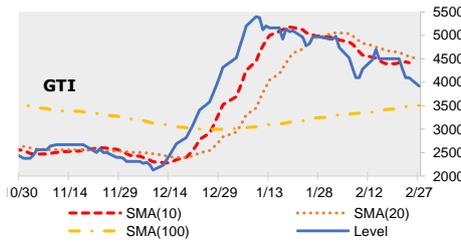
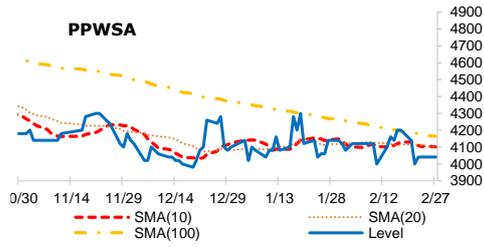
Move to transform Battambang into agro-industrial hub Battambang, the city at the epicenter of Cambodia's agricultural heartland that has long struggled to reward its farmers with profits and compete in the global market, is expected to transform into a regional agro-industrial hub, as new logistics development projects are being planned. Phou Puy, president of the Battambang Chamber of Commerce, said logistics challenges have weighed heavily on local production costs and sapped the competitiveness of agricultural exports including rice, cassava, and maize. According to Puy, recent investments in transportation infrastructure, such as Japanese government-funded upgrades to National Road 5, are helping to lower transport times and costs. Ngoun Ratanak, deputy governor of Battambang province, said the government's 2010-2030 economic development plan aims to transform Battambang into a regional hub for agro-industry, with products processed and given added value locally before being shipped to international markets. The government has commenced rehabilitation of the northern railway line, which connects Phnom Penh to Poipet via Battambang, after the project was abandoned by the Asian Development Bank. It has also signed off a project to build a direct road link from National Road 5 in neighboring Pursat province to the coast, obviating the need for trucks leaving Battambang to travel to Phnom Penh on their way to Sihanoukville's deep-sea port. (Source: Phnom Penh Post)

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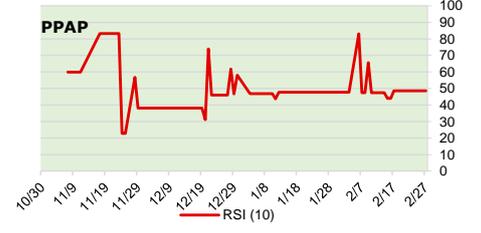
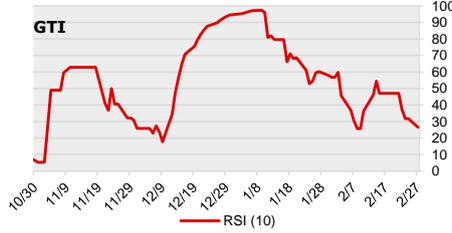
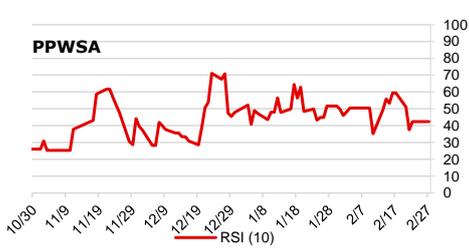
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Technical Indicators

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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