

# Daily Market Update

Tuesday, February 28, 2017

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## Cambodia Securities Exchange

### CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
341.9	-0.60	5,028	772

### Trading activity by major type of investors

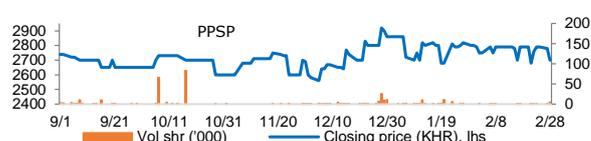
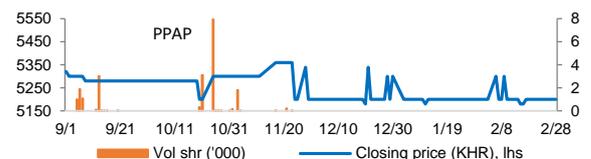
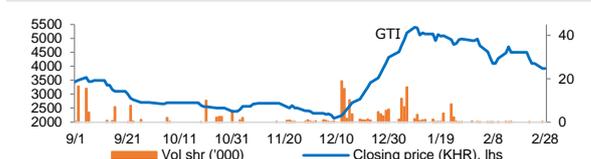
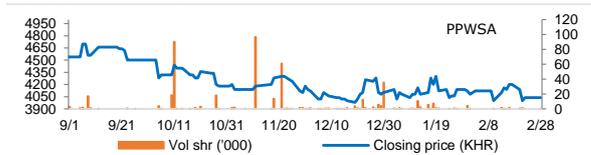
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	1.8	39.9	50.4	6.5	31.8	25.7
DS	0.0	0.0	0.9	0.0	6.0	1.4
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	98.2	60.1	48.7	93.5	62.1	72.9

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	4,040	0.00	-1.94	-1.46	4,200	4,000	5,988	351
GTI	3,920	0.00	-20.33	-9.26	4,980	3,920	1,220	157
PPAP	5,200	0.00	0.00	0.00	5,400	5,180	470	108
PPSP	2,700	-2.88	-3.57	-5.59	2,920	2,560	6,429	156

### 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	26.77
P/B (x) (mrq)	0.43	0.57	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	4,004	-0.02	-0.77

Source: National Bank of Cambodia

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## News Highlight

### Stock Market

**CSX index edges down slightly as SEZ operator falls** Today, the CSX index edged down 0.60% to 341.9 pts as PPSP shares fell 2.88%. The other three stocks were unmoved. This morning, 5,028 shares changed hands. (Source: YSC Research)

**PPWSA shares end February down 1.94%** Shares in Phnom Penh Water Supply Authority (PPWSA) closed at KHR4,040, ending February 1.94% lower than the end of last month. February saw 5,988 shares change hands, with price fluctuating between KHR4,000 and KHR4,200. (Source: YSC Research)

**GTI shares post monthly loss of 20.33%** Shares in Grand Twins International (GTI) closed at KHR3,920, posting a monthly loss of 20.33%. Only 1,220 shares changed hands in February, with the price swinging between KHR3,920 and KHR4,980. (Source: YSC Research)

**PPAP shares finish month unchanged** Shares in Phnom Penh Autonomous Port (PPAP) finished at KHR5,200, unchanged from the end of January. Only 470 shares were traded this month. (Source: YSC Research)

**PPSP shares fall 3.57% from January close** Shares in Phnom Penh SEZ Plc (PPSP) fell 3.57% from the January close to KHR2,700. The volume trading this month came to 6,429 shares. (Source: YSC Research)

## Economy and Industry

**Energy generation peaks at 1.6bn kilowatt-hours in 2016** According to the Electricity Authority of Cambodia's (EAC) 2016 annual report, the country's energy generation peaked at 1.6bn kilowatt-hours in 2016, with the average cost per scaling up one megawatt of power, approximately billed at \$2mn worth of investment. Over the last 15 years, the country has made great strides in developing its domestic production amid surging consumption, increasing electricity generation by an average of 20% a year and closing the supply gap, the report said. Ty Norin, chairman of the EAC, said the third 135-megawatt coal-fired plant by Cambodia International Investment Development Group in the coastal province of Preah Sihanouk, scheduled for some time this year, would further reduce energy imports by 20%, and increase domestic generation to 80% of demand. (Source: Phnom Penh Post)

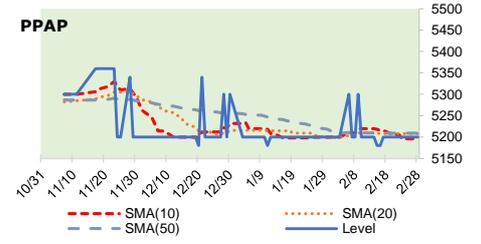
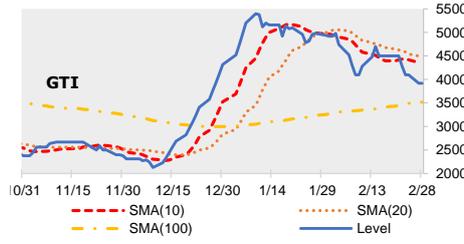
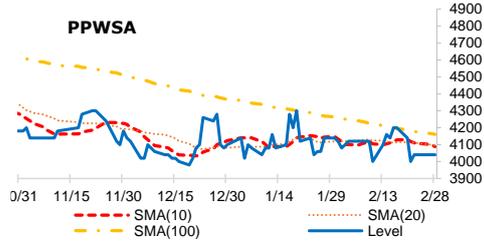
**Outbound tourism surges 20% in 2016** Cambodian outbound tourism surged 20% to 1.4 million in 2016 from 1.2 million the previous year, according to annual figures released by the Ministry of Tourism. Ho Vandy, deputy secretary-general of Cambodia's National Tourism Alliance, attributed the marked growth to rising incomes and better air connectivity particularly for regional destinations, saying that Cambodians mainly travel by air or road to Thailand, Vietnam, Laos, Myanmar, Singapore, and Malaysia. According to state news agency AKP, Cambodian travelers spent about \$600mn abroad last year. (Source: Phnom Penh Post)

## Corporate News

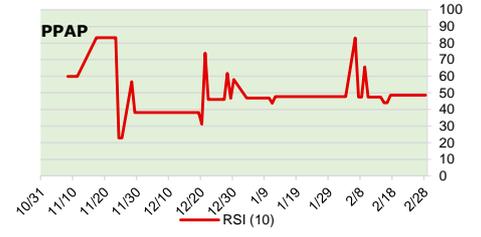
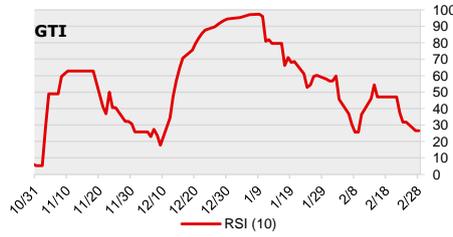
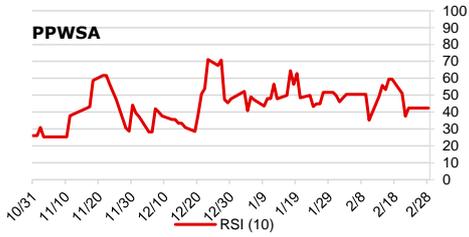
**Toshiba to build coal-fired power plant in Cambodia** Toshiba Plant Systems & Services Corporation (TPSC), a subsidiary of Toshiba Corporation, has been awarded the concession to construct a coal-fired power generation project in Preah Sihanouk province, becoming the first Japanese company to win such a contract in Cambodia. Prime Minister Hun Sen, who signed an agreement on Feb 17, said the new power plant would address the energy deficiency caused by the shelving of the Stung Cheay Areng Dam in Koh Kong province's Areng Valley. According to a press release from TPSC, the company will be working with its subsidiaries in Malaysia and Thailand in order to build the 150-megawatt power plant for Cambodian Energy II Co., Ltd, with the generated electricity to be purchased by Electricite du Cambodge. (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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