

Daily Market Update

Friday, March 03, 2017

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
349.4	1.02	500	789

Trading activity by major type of investors

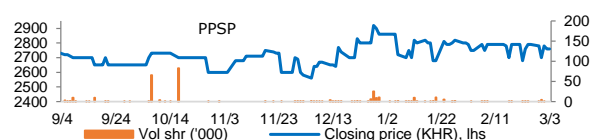
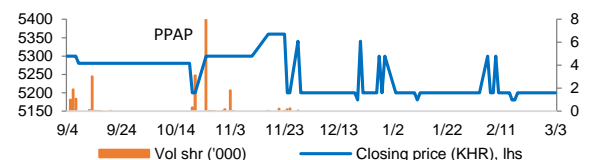
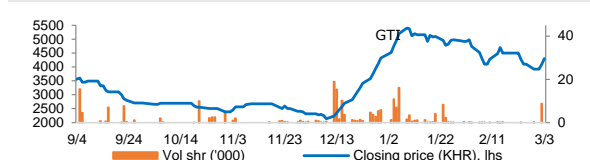
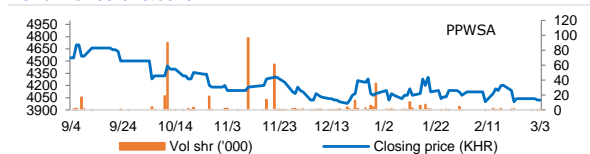
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	0.0	7.1	49.4	40.0	5.8	25.1
DS	0.0	0.0	0.9	0.0	0.0	1.1
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	100.0	92.9	49.7	60.0	94.2	73.8

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)
PWSA	4,020	0.00	-0.50	-1.95	4,200	4,000	896	350
GTI	4,300	4.88	9.69	-0.46	4,740	3,920	8,748	172
PPAP	5,200	0.00	0.00	0.00	5,400	5,180	35	108
PPSP	2,760	0.00	2.22	-3.50	2,920	2,560	30	160

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)	6.93	8.13	6.49	27.37
P/B (x) (mrq)	0.43	0.63	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	4,003	0.08	-0.67

Source: National Bank of Cambodia

News Highlight

Stock Market

CSX index rises 1.02% as garment manufacturer gains Today, the CSX index rose for a third day straight, up 1.02% from the previous close to 345.9 pts, driven by a 4.88% gain for GTI. The other three stocks remained unchanged. Only 500 shares changed hands this morning.

PPWSA shares fall slightly from last Friday Shares in Phnom Penh Water Supply Authority (PPWSA) closed at KHR4,020, down 0.50% from last Friday. This week saw 989 shares change hands.

GTI shares post weekly gain of 4.88% Shares in Grand Twins International (GTI) posted a weekly gain of 4.88%, ending the day at KHR4,300. The volume trading this week came to 8,995 shares.

PPAP shares finish week unchanged Shares in Phnom Penh Autonomous Port (PPAP) finished the week unchanged at KHR5,200. Only 70 shares were traded during the week.

PPSP shares drop 1.08% from last Friday Shares in Phnom Penh SEZ Plc (PPSP) ended the day at KHR2,760 or 1.08% lower than last Friday's close. 5,510 shares have changed hands since Monday. (Source: YSC Research)

Economy and Industry

Time for Cambodia to move up the value chain It is time for Cambodia to move up in the global value chain by embracing high technology in its manufacturing processes in an era of increasing digitalization and interconnection of products and business models, the Prime Minister said yesterday at the 2017 Cambodia Outlook Conference in Phnom Penh. The theme for the 2017 Cambodia Outlook Conference, organized jointly by Cambodia Development Resource Institute (CDRI) and ANZ Royal Bank, was "Moving up the Value Chains for Industrialization, Digitization, Growth and Development". William A. Heidt, US ambassador to Cambodia, said at the sidelines of the conference that while the country's economy was mainly based on agriculture, tourism, and garment production, the time was right for the country to move into manufacturing. However, if Cambodia wants to move up the technology chain, it needs skilled workers and legislation protecting investors, such as intellectual property laws, he added. David Van, Cambodia managing director of Bower Group Asia, said the government should carry out regular consultations with local and foreign investors as they have better understanding of how businesses are run worldwide and can customize better policies to respond to such needs. (Source: Khmer Times)

Corporate News

France's BRED Bank launches operation in Cambodia BRED Banque Populaire, part of the second largest banking group in France, officially launched operations in Cambodia yesterday, marking the first venture of a European bank in the Kingdom since the late 1990s. BRED Bank (Cambodia) Plc, which has \$30mn in paid-up capital, will offer tailor-made products geared for the country's fast-growing economy, its CEO Perdon Guillaume said in a press release. Although the bank will now have to compete within Cambodia's crowded banking sector, which had 37 commercial banks and 15 specialized bank as of end-2016, Guillaume said BRED Bank Cambodia has a different approach and could work around common customer complaints such as the requirements of large collateral or loan requests taking too long. BRED Banque Populaire, part of the BPCE Group, currently owns a 12.25% stake in Aceda Bank, the Kingdom's largest financial institution in terms of assets, through its subsidiary COFIBRED. (Source: Phnom Penh Post, Khmer Times)

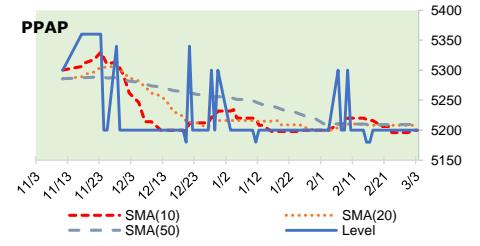
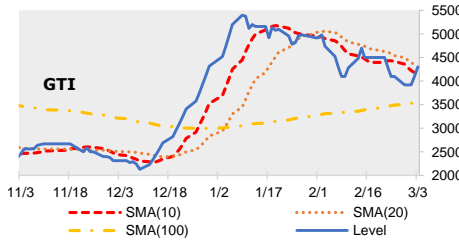
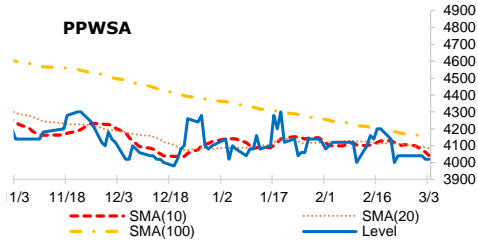
Thai firm sets up electronics factory in PPSEZ SVI (AEC), a subsidiary of Thai-listed electronics manufacturing company SVI Plc, held a groundbreaking ceremony yesterday for the construction of a new factory in the Phnom Penh Special Economic Zone (PPSEZ). The factory will manufacture electronics components for export to the US and European markets. SVI (AEC) has a 50-year lease on its 67,000-square-meter plot in the industrial park and has said it would consider expanding on the plot with additional facilities. (Source: Phnom Penh Post)

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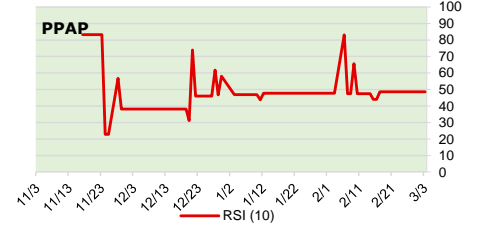
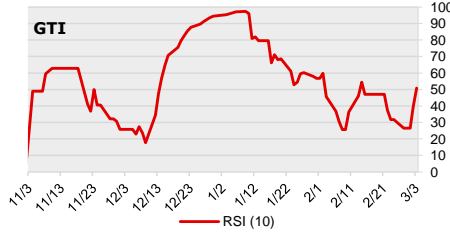
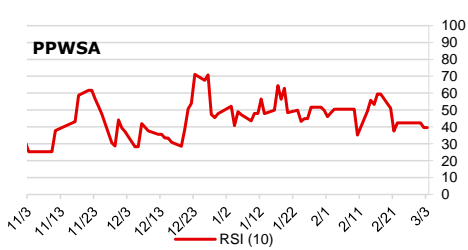
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Technical Indicators

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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