

# Daily Market Update

Wednesday, March 15, 2017

Research Team research@yuantacambodia.com, +855-23-860-800



## Cambodia Securities Exchange

### CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
355.8	1.15	546	803

### Trading activity by major type of investors

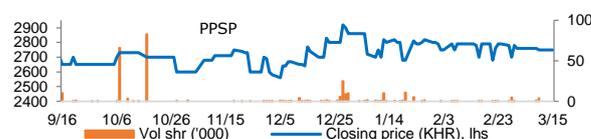
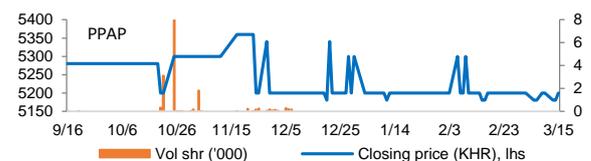
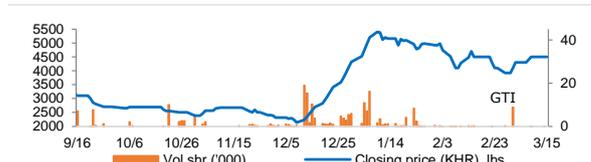
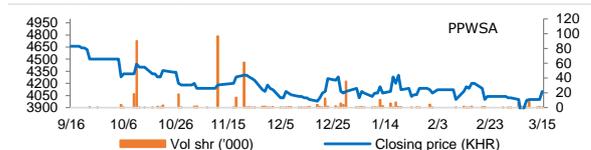
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	8.4	13.2	46.6	100.0	12.7	24.3
DS	0.0	2.0	1.2	0.0	0.0	1.0
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	91.6	84.9	52.3	0.0	87.3	74.7

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	4,100	2.50	1.49	0.00	4,200	3,800	19,028	357
GTI	4,500	0.00	14.80	4.17	4,700	3,920	8,899	180
PPAP	5,200	0.39	0.00	0.00	5,400	5,180	18,356	108
PPSP	2,750	0.00	1.85	-3.85	2,920	2,560	4,939	159

### 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)	7.06	8.51	6.49	27.27
P/B (x) (mrq)	0.44	0.66	0.21	1.08

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	3,986	0.00	-0.47

Source: National Bank of Cambodia

## News Highlight

### Stock Market

**CSX index rises 1.15%** Today, the CSX index rose 1.15% from the previous close to 355.8 pts, driven by 2.50% gain for PPWSA and 0.39% gain for PPAP. This morning, only 546 shares changed hands. (Source: YSC Research)

### Economy and Industry

**Thailand and Cambodia agree to work on double taxation agreement** Cambodian and Thai commerce officials met yesterday for the 6<sup>th</sup> Joint Trade Committee (JTC) meeting between the two countries, according to a government press release. Both sides agreed to work on a double taxation avoidance agreement for companies operating in Thailand and Cambodia. (Source: Phnom Penh Post)

**Asean members agree to cut 90% of tariffs over next 15 years** Experts yesterday welcomed recent moves by Asean members to agree to cut 90% of tariffs in the Regional Comprehensive Economic Partnership (RCEP) for between 5,000 to 6,000 kinds of products over the next 15 years, saying it would fully benefit Cambodia after the cancellation of the US-backed Trans-Pacific Partnership (TPP). According to Bangkok Post, Thailand's Commerce Minister Apiradi Tantraporn, will raise the issue of the tariff cuts for further discussions with Asean's dialogue partners later this month, so that a pact can be signed at the Asean summit in November. The RCEP is a regional economic agreement being negotiated between the 10 Asean governments and six free trade agreement partners—Australia, China, India, Japan, New Zealand and South Korea. (Source: Khmer Times)

### Corporate News

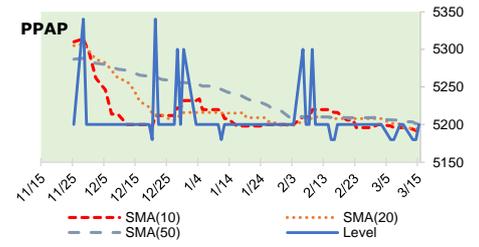
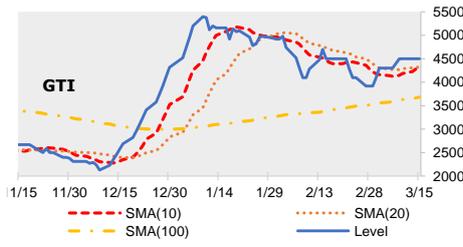
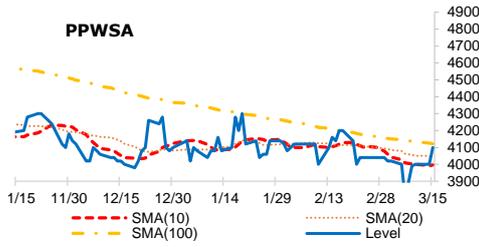
**Thai insurance broker plans to enter Cambodian market** Thailand-based insurance broker TQM plans to expand its service into Cambodia next year as part of a regional expansion aimed at maintaining the company's double-digit annual business growth, according to Thai media reports. TQM president Unchalinn Punnips was quoted by Thai Daily Nation as saying that Cambodia and Laos are the first priority for TQM business expansion in 2018. (Source: Phnom Penh Post)

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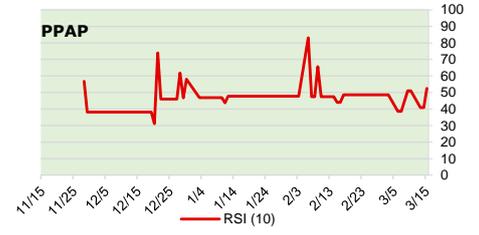
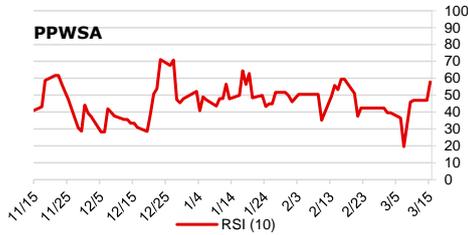
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Technical Indicators

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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