

# Daily Market Update

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## Cambodia Securities Exchange

### CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
351.9	-1.08	10,023	795

### Trading activity by major type of investors

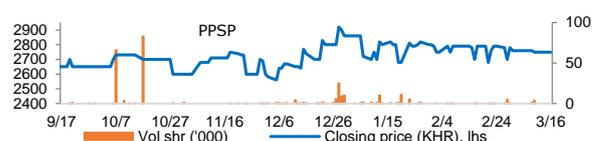
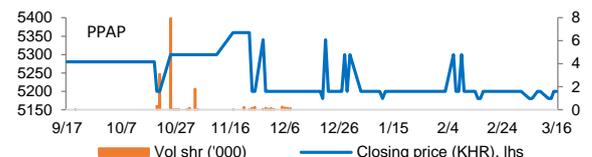
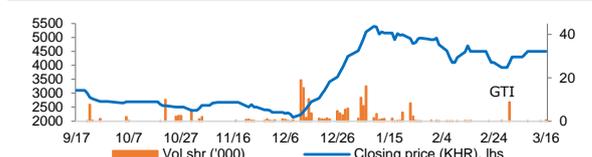
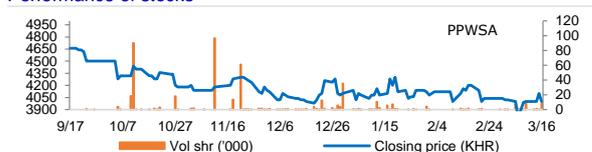
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	15.7	13.6	45.8	27.0	15.1	24.6
DS	0.0	1.6	1.1	10.0	1.6	1.2
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	84.3	84.8	53.1	63.0	83.3	74.2

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	4,000	-2.44	-0.99	-2.44	4,200	3,800	27,531	348
GTI	4,500	0.00	14.80	4.17	4,500	3,920	9,408	180
PPAP	5,200	0.00	0.00	0.00	5,400	5,180	19,367	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)	6.89	8.51	6.49	27.27
P/B (x) (mrq)	0.42	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 falls 1.08% as water supplier loses 2.44%** Today, the CSX index fell 1.08% from the previous close to 351.9 pts, driven by a 2.44% loss for PPWSA. The other three stocks closed unchanged. This morning, 10,023 shares changed hands. (Source: YSC Research)

### Economy and Industry

**Ample room for sugar export growth** According to the yet-unpublished annual report of the Ministry of Industry and Handicraft, only 80,000 tonnes or 4% of the country's planned refined sugar capacity was exported to the international market last year, showing ample room for growth. The ministry data shows that nearly 100,000 hectares has been earmarked for sugarcane plantation with a planned capacity of 1.8 million tonnes of refined sugar per year. However, only a small portion of this land is currently under cultivation by producers: Rui Feng and its four sister companies, Kamadhenu Ventures (Cambodia) Ltd, Phnom Penh Sugar Co Ltd, Yellow Field International Ltd, and Koh Kong Sugar Industry Co Ltd. Oum Sotha, the ministry's spokesman, said many sugarcane refinery factories were still working to expand their harvest to be able to export large volumes to the international market. (Source: Phnom Penh Post)

### Corporate News

**Ezecom launches Cambodia's first submarine fiber-optic cable** Telcotech, a subsidiary of local internet provider Ezecom, officially launched Cambodia's first undersea fiber-optic cable yesterday after nearly two years of construction, promising faster, cheaper and more secure internet connectivity. Paul Blanche-Horgan, CEO of Ezecom, said during the launch ceremony that Cambodia has relied on terrestrial fiber connections through Thailand and Vietnam since the days of dial-up internet. He said the submarine fiber-optic cable will provide a solution for the growing connectivity needs of the Kingdom's commercial sector, adding that service should begin in April. Built with a total shared investment of \$100mn, the high-bandwidth MCT cable uses 100 Gbps technology that supports a maximum capacity of at least 30 terabits per second. (Source: Phnom Penh Post)

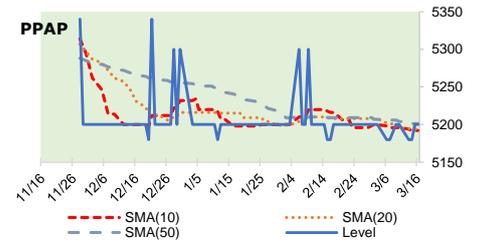
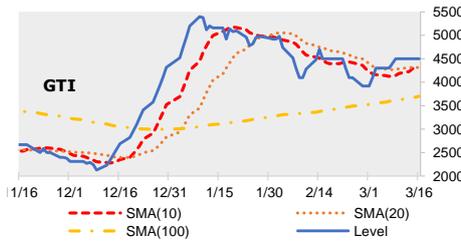
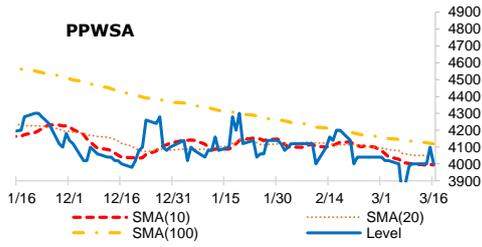
**ANZ Royal launches home loan center** ANZ Royal Bank launched yesterday its Home Loan Center at its Kamou Sar branch, dedicated to easing such transactions for its clients, as it saw strong growth in the sector. ANZ Royal CEO Leonie Lethbridge, said that Cambodia, especially Phnom Penh, saw the largest growth in loans for residential and commercial land purchases in all of Asean, with 16% growth in home loan application last year. According to the bank's press release, the Home Loan Center will offer customers a discounted interest rate of 6.99% for the first year of their loan, intending to make it simpler and more convenient for those unfamiliar with home loan banking systems. (Source: Khmer Times)

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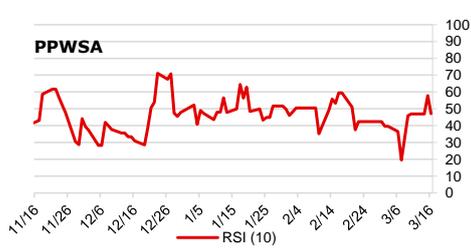
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Technical Indicators

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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