

Daily Market Update

Monday, March 27, 2017

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
356.5	0.54	6,150	805

Trading activity by major type of investors

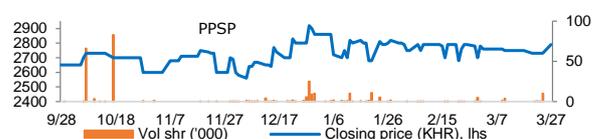
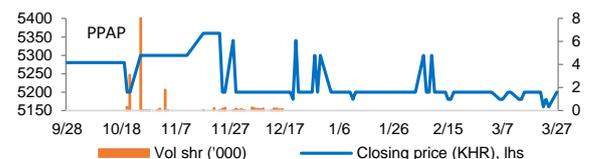
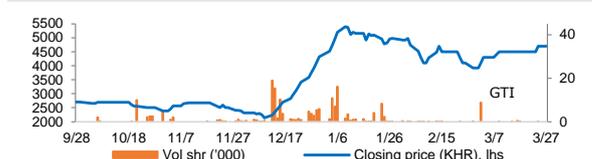
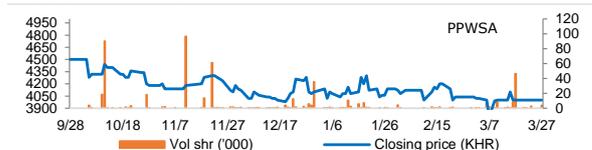
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	62.8	15.9	40.6	3.1	8.0	19.9
DS	0.0	0.6	0.8	12.3	3.7	2.0
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	37.2	83.5	58.6	84.6	88.3	78.1

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	4,000	0.00	-0.99	-2.44	4,100	3,800	80,679	348
GTI	4,700	0.00	19.90	8.80	4,700	3,920	9,496	188
PPAP	5,200	0.78	0.00	0.00	5,400	5,160	57,016	108
PPSP	2,790	2.20	3.33	-2.45	2,920	2,560	16,576	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)	6.89	8.88	6.49	27.67
P/B (x) (mrq)	0.42	0.69	0.21	1.10

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	3,997	0.00	-0.20

Source: National Bank of Cambodia

News Highlight

Stock Market

CSX Index rises for third trading day straight Today, the CSX index rose for a third trading day straight, up 0.54% from the previous close to 356.5 pts, driven by a 0.78% gain for PPAP and 2.2% gain for PPSP. PPWSA and GTI shares closed unchanged. This morning, 6,150 shares changed hands. (Source: YSC Research)

Economy and Industry

Draft law on trade remedies to protect local businesses A draft law on trade remedies was adopted by the Council of Ministers last Friday. It aims to protect local producers, businesses, enterprises, and foreign businesses operating in Cambodia from imported products being sold below their cost base. According to Ministry of Commerce spokeswoman Soeng Sophary, the draft law, with four chapter and 44 articles, will protect and help Cambodian enterprises from dishonest businesses and a flood of imported products. Chen Sopheap, owner of Keiy Tambanh Khmer handicrafts, welcomed the ministry's initiative to support businesses in the country, but suggested to both the Ministry of Commerce and Ministry of Industry and Handicraft to push local products, as they cannot compete with imported goods. (Source: Khmer Times)

Skilled workers needed for high-tech factories Automotive industry insiders have urged Cambodia to develop technical skills for its workforce so that the country is ready to take up growing manufacturing opportunities. Peter Bronger, president of the Cambodian Automotive Industry Federation, said automotive parts suppliers are increasingly thinking about relocating production to the Kingdom, but there is a lack of technical skills in the workforce since most manufacturing is currently centered on the garment industry. In order for Cambodia to become the next ASEAN production hub, he said the public and private sectors must spend more time and money on increasing vocational and technical education. (Source: Khmer Times)

Corporate News

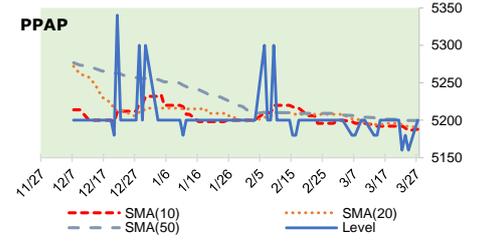
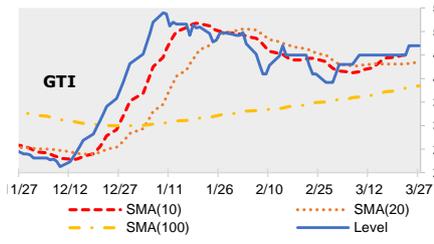
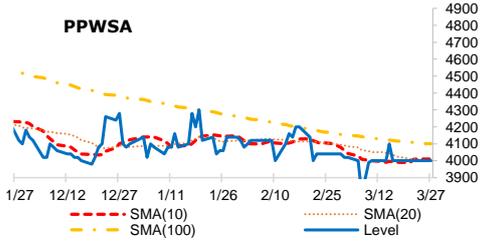
Vinamilk to take full stake of Angkormilk Vietnamese state-owned dairy giant Vinamilk will take a full stake of Angkor Dairy Products, better known as Angkormilk, by acquiring another 49% stake from its Cambodian partner, according to Vietnamese media. The deal, which would increase Vinamilk's investment capital in Angkormilk from \$10.2mn to \$21mn, was officially agreed by the two companies and signed off by Vietnam's Ministry of Planning and Investment last Thursday, according to state-owned Vietnam News. Angkormilk inaugurated a 27,000-square-meter in Phnom Penh SEZ last May. (Source: Phnom Penh Post)

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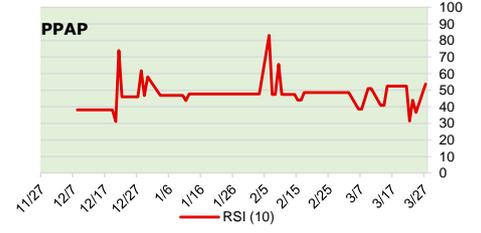
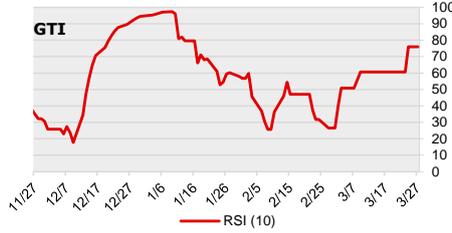
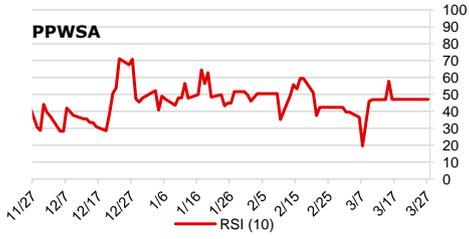
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Technical Indicators

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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