

# Daily Market Update

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## Cambodia Securities Exchange

### CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
355.7	0.33	2,146	803

### Trading activity by major type of investors

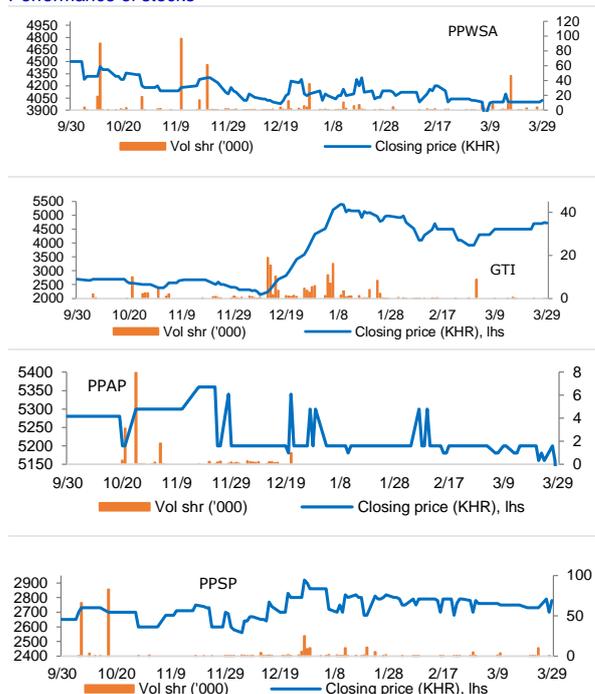
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	0.0	16.0	39.1	5.8	8.3	13.0
DS	0.0	0.6	0.7	93.2	4.8	2.5
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	100.0	83.4	60.2	1.0	86.9	84.5

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)	trading vol (shr)	Market cap (KHRbn)
PWSA	4,020	0.50	-0.50	-1.95	4,100	3,800	80,804	350
GTI	4,720	-0.42	20.41	9.26	4,740	3,920	9,554	189
PPAP	5,020	-2.71	-3.46	-3.46	5,400	5,020	59,016	104
PPSP	2,780	2.96	2.96	-2.80	2,920	2,560	17,223	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)	6.93	8.92	6.27	27.57
P/B (x) (mrq)	0.43	0.69	0.20	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	3,999	0.00	-0.12

Source: National Bank of Cambodia

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## News Highlight

### Stock Market

**CSX Index edge up slightly** Today, the CSX index edged up slightly to 355.7 pts, as the SEZ operator gained 2.96%. PPWSA shares rose 0.50% and GTI shares dropped 0.42%. Meanwhile, PPAP shares fell 2.71% to a record low of KHR5,020, following the payment today of dividend for the year 2015 and 2016. This morning, just 2,146 shares changed hands.

(Source: YSC Research)

### Economy and Industry

**Swedish aid agency offers funds for SMEs** Sweden's development agency will provide \$7 million to foster the development of small- and medium-size enterprises (SMEs) in Cambodia, according to state-run news agency AKP. The funding by the Swedish International Development Cooperation Agency (SIDA) will cover various areas of interest, including agriculture, information technology, access to water, hygiene improvement, and job opportunities for women, the report said. (Source: Phnom Penh Post)

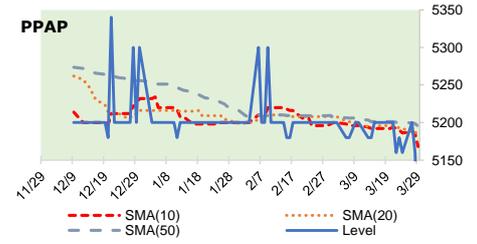
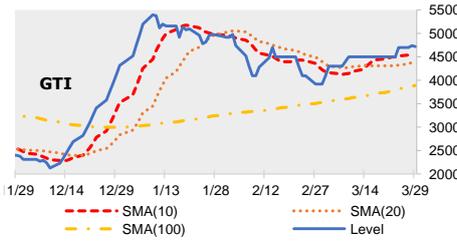
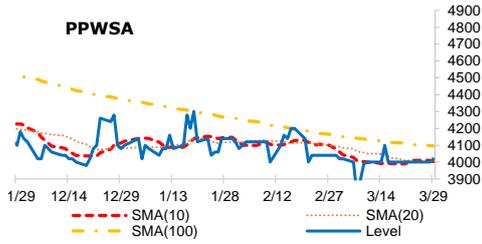
### Corporate News

**Smart launches \$5mn fund for start-ups** Smart Axiata, a subsidiary of Axiata Group Berhad listed on the Main Board of Bursa Malaysia Securities Berhad, launched a \$5 million venture capital fund for digital service companies and start-ups in the country yesterday. As the number of Cambodian digital entrepreneurs increases rapidly, the fund's goal is to match the demand for cash and expertise. Thomas Hundt, CEO of Smart, said that the fund will invest from \$250k to \$500k depending on the stage, industry, and funding requirement of each start-up. The fund is provided by Smart Axiata in partnership with investment and advice from Mekong Strategic Partners (MSP). Stephen Higgins, managing partner at MSP said "we believe there are significant opportunities for business in the tech sector, and we are excited to be launching this tech fund together with Smart". (Source: Khmer Times)

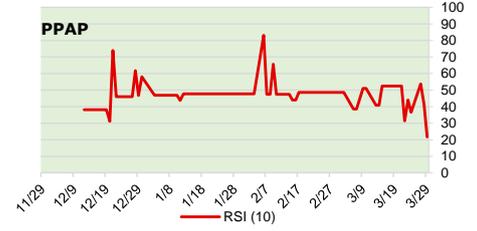
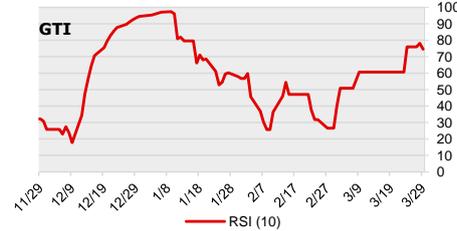
**Khmerload attracts Silicon Valley's investment** Khmerload, a Cambodian entertainment news website modeled after American media giant BuzzFeed, becomes the first local tech startup to attract an investment from Silicon Valley investors called 500 Startups, which is a global venture capital seed fund and startup accelerator founded by PayPal and Google alumni, Dave McClure and Christine Tsai. The investment size is \$200,000, putting the company's total value at more than \$1mn, according to In Vichet, Khmerload's founder and CEO. Khmerload has more than 17 million page views per month in Cambodia. Last year, the company expanded into Myanmar, taking the name of Myanmarload, and has already achieved about 20 million page views per month. Khmerload has also carried out a successful pilot Indonesia and was incorporated in Singapore as Mediaload. "Even with a good idea, it is really hard for Cambodians to get investment from Silicon Valley, as there is no precedent of success," Vichet Said. "I hope I can deliver good returns to them so that in the future they will invest in other Cambodian technology startups." (Source: voanews)

**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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