

Daily Market Update

Tuesday, April 25, 2017

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
344.8	0.95	19,976	778

Trading activity by major type of investors

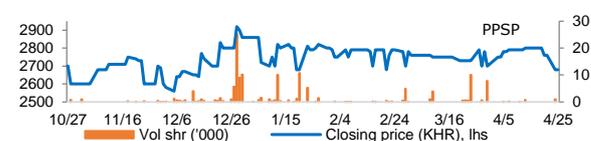
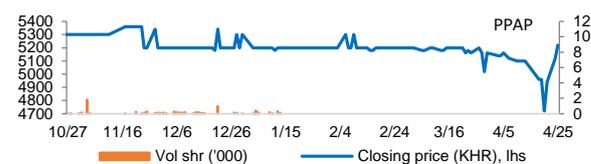
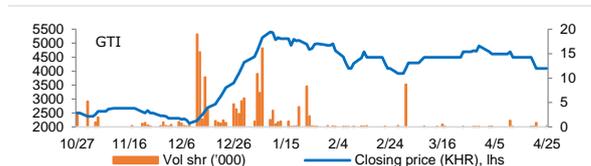
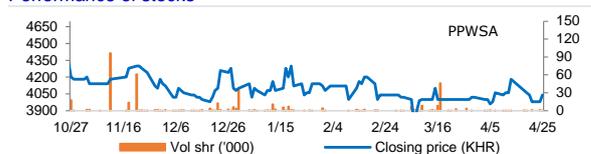
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	0.5	42.4	43.5	47.0	62.4	22.5
DS	0.0	6.3	1.9	17.8	13.5	5.9
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	99.5	51.2	54.6	35.3	24.1	71.6

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)	1M trading vol (shr)	Market cap (KHRbn)
PPWSA	4,040	1.51	0.50	-1.46	4,180	3,960	5,814	351
GTI	4,100	0.00	-16.33	-5.09	4,900	4,100	2,813	164
PPAP	5,220	1.95	1.16	0.38	5,400	4,720	85,626	108
PPSP	2,680	0.00	-0.74	-6.29	2,920	2,560	1,939	155

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)	6.96	7.75	6.52	26.58
P/B (x) (mrq)	0.43	0.60	0.21	1.06

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	4,015	-0.02	0.45

Source: National Bank of Cambodia

News Highlight

Stock Market

CSX index rallies 0.95% Today, the CSX index rallied 0.95% from the previous close to 344.8pts, driven by 1.51% and 1.95% gains for PPWSA and PPAP, respectively. Meanwhile, GIT and PPSP shares closed unchanged. This morning saw 19,976 shares change hands. (Source: YSC Research)

Economy and Industry

More rice exporters given access to China: Beijing has agreed to increase the number of Cambodian rice exporters allowed to sell to the Chinese mainland. The Ministry of Agriculture has been advised that eight more companies will be granted licenses, taking the total to 34. The ministry had appealed directly to Beijing to widen Cambodia access to the lucrative Chinese market and will now be able to issue the necessary export certificates to the eight new traders. They do not have their own mills and will need to strike deals with the 26 who do in order to qualify to export their rice. Last December, Beijing asked Cambodia to evaluate its rice exporters to ensure they adhered to China's hygiene laws because officials in the world's second largest economy did not trust all of the 71 rice exporters registered with the Ministry of Commerce. (Source: Khmer Times)

Corporate News

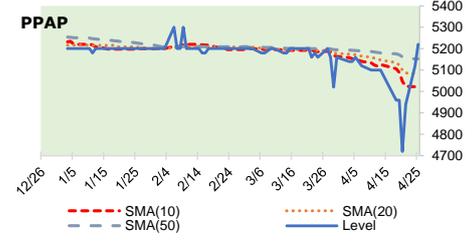
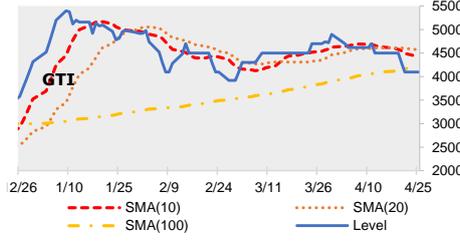
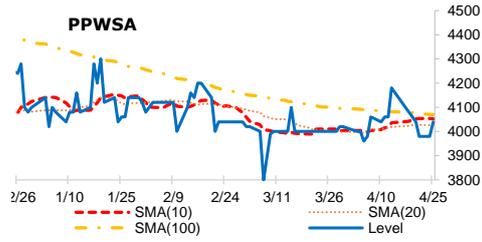
Railway firm eyes Cambodia: Chinese locomotive and railway equipment giant CRRC Zec is to conduct a feasibility study into the investment potential of Cambodia to help improve the kingdom's railway system while contributing to the One Belt One Road initiative. CRRC's vice president Zhang Liquiang said that as the company expands abroad, Southeast Asia will be a good frontier market. The company, which produces locomotives and constructs railways in China, has already set foot in Thailand, Malaysia and Vietnam. The vice president hoped that in the next few years when it gets more investment information, the firm will do business in Cambodia as well. (Source: Khmer Times)

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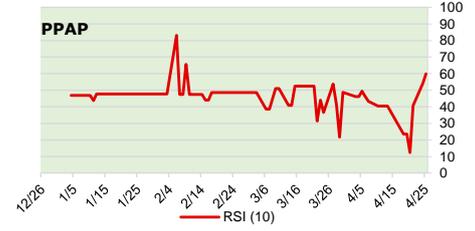
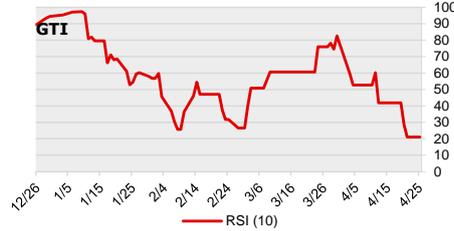
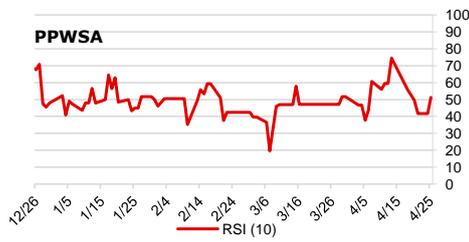
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Technical Indicators

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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