

Daily Market Update

Wednesday, April 26, 2017

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
343.9	-0.25	5,675	777

Trading activity by major type of investors

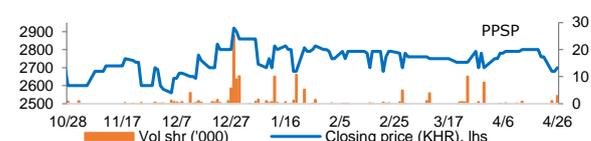
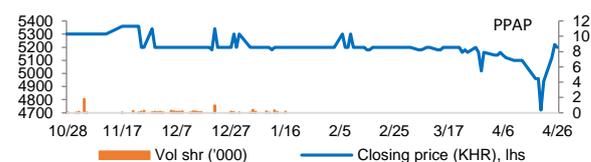
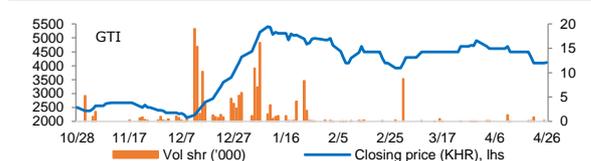
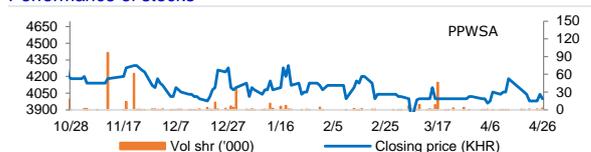
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	42.7	42.4	43.4	4.5	59.2	22.3
DS	0.0	6.0	1.9	3.1	12.9	5.8
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	57.3	51.6	54.7	92.4	27.9	71.9

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	4,000	-0.99	-0.50	-2.44	4,180	3,960	8,355	348
GTI	4,120	0.49	-15.92	-4.63	4,900	4,100	2,813	165
PPAP	5,200	-0.38	0.78	0.00	5,400	4,720	85,902	108
PPSP	2,700	0.75	0.00	-5.59	2,920	2,560	4,797	156

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	7.79	6.49	26.77
P/B (x) (mrq)	0.42	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	4,024	0.22	0.68

Source: National Bank of Cambodia

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News Highlight

Stock Market

CSX index drops slightly Today, the CSX index dropped slightly, down 0.25% from the previous close to 343.9pts. While PPWSA and PPAP shares fell 0.99% and 0.38%, respectively, GTI and PPSP shares rose 0.49% and 0.75%, respectively. This morning saw 5,675 shares change hands. (Source: YSC Research)

Economy and Industry

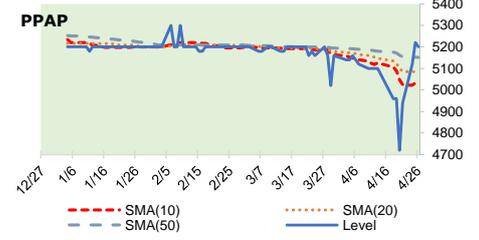
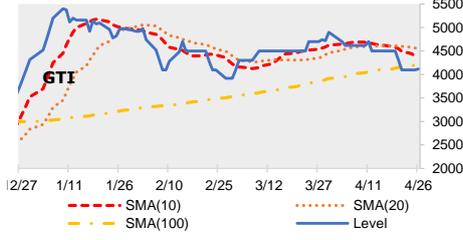
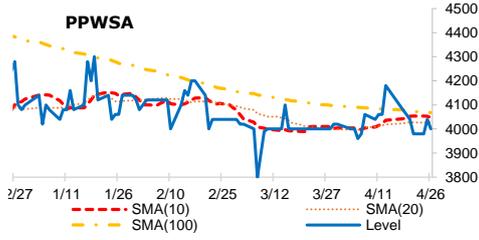
ADB provides \$9.2mn in loan for solar farm in Cambodia The Asia Development Bank (ADB) announced yesterday that it will provide a \$9.2mn loan to Singapore-based energy provider Sunseap Group that plans to build a large-scale solar farm in Bavet. In its press release, the ADB said the loan would take the form of a debt financing package that was co-financed by an unnamed private sector institution. It added that part of the funds came from a concessional loan from the Canadian Climate Fund for the Private Sector in Asia (CFPS). Stephen Higgins, managing partner at Mekong Strategic Partners, said the ADB's financial support was likely an important factor to make this type of solar project viable in Cambodia. Sunseap International, the company's international branch, announced last August that it had signed a 20-year power-purchase agreement with state-electricity provider Electricite Du Cambodge (EDC) for its \$12.5mn, 10-megawatt facility that is expected to be operational next August. (Source: Phnom Penh Post)

Corporate News

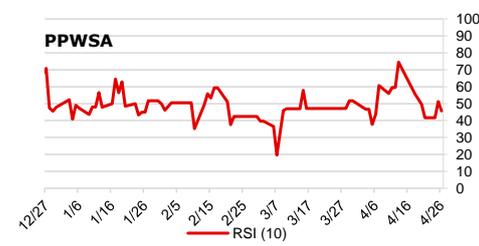
Aceda unveils new cashless e-wallet product Aceda Bank yesterday unveiled a new cashless-based e-wallet product called Aceda Unity ToanChet, which is a fintech application that allows customers to transfer funds and pay bills wirelessly on both iPhone and Android devices. The bank, which launched its online Unity product in 2010, allowed customers to pay bills through their phones but charged a service fee. The ToanChet upgrade will enable customers to make transactions from \$0.25 to \$2,500 without a fee and allows them to transfer funds from one phone to another with a maximum transaction amount of \$500. In Channy, CEO of Aceda, claimed the bank already had 1,200 users signed up to ToanChet yesterday and expects it will be used by at least 2 million customers in the next five years, holding nearly \$1bn worth of funds digitally. (Source: Phnom Penh Post)

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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