

# Daily Market Update

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## Cambodia Securities Exchange

### CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
339.8	-0.70	26,261	767

### Trading activity by major type of investors

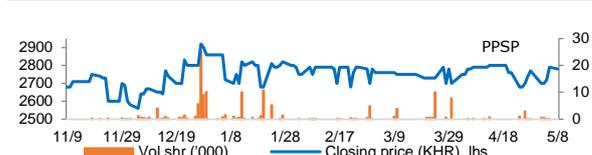
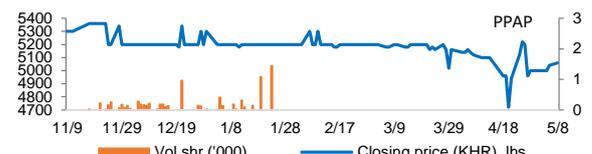
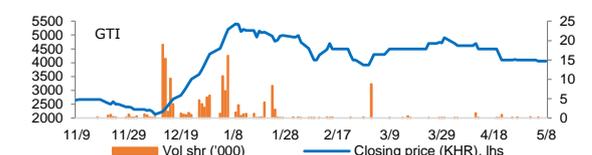
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	35.6	28.3	28.5	47.6	32.6	28.5
DS	0.0	0.2	1.9	11.4	5.7	6.9
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	64.4	71.4	69.6	41.0	61.7	64.6

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	3,900	-1.52	-3.47	-4.88	4,180	3,900	8,803	339
GTI	4,060	0.00	-0.98	-6.02	4,700	4,060	500	162
PPAP	5,060	0.40	1.20	-2.69	5,400	4,720	59,505	105
PPSP	2,780	-0.36	0.36	-2.80	2,920	2,560	1,164	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)	6.72	7.67	6.32	27.57
P/B (x) (mrq)	0.41	0.59	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	4,041	-0.05	0.87

Source: National Bank of Cambodia

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## News Highlight

### Stock Market

**CSX index falls for second trading day straight** Today, the CSX index fell for a second trading day straight, down 0.70% from the previous close to 339.8 pts. While PPWSA and PPSP shares dropped 1.52% and 0.36%, respectively, PPAP shares rose 0.4%. GTI shares were unchanged. This morning, 26,261 shares were traded. (Source: YSC Research)

### Economy and Industry

**MME put up four mining licenses for bids** The Ministry of Mines and Energy (MME) has publicly announced that companies can bid for four mining exploration permits in both Kratie and Kamptot provinces, marking the first time since licenses issued for the four areas were revoked from their holders more than a year ago due to lack of activity. The areas up for grabs comprise a total of 553 square kilometers, with three sites in Kratie and one in Kamptot. Meng Saktheara, secretary of state at the MME, said that making the announcement public would show the ministry was acting in a transparent and progressive manner. He added that the new licenses have been scaled back from the originals to protect areas that the ministry deems environmentally and politically sensitive. (Source: Phnom Penh Post)

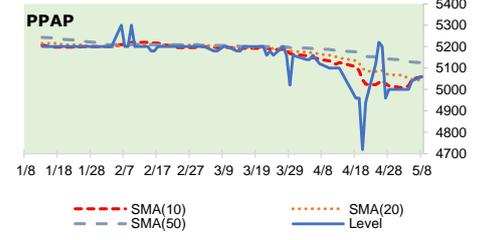
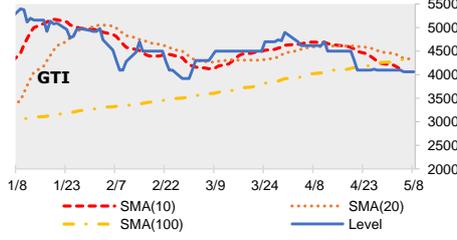
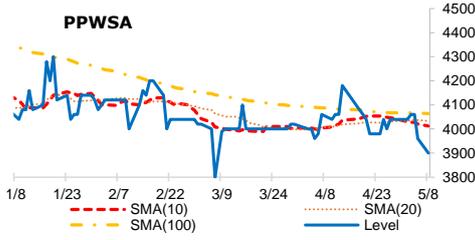
**Japanese firm to offer inverter to PPWSA's water plant** Japan-based company Metawater will provide its power-saving inverter equipment to a water treatment plant operated by Phnom Penh Water Supply Authority (PPWSA) through an arrangement that will help the Japanese government earn carbon reduction credits, according to a Nikkei Asian Review report. The inverter equipment, which controls water-pumping rates to match demand fluctuations, will be installed at the Phum Prek treatment plant with a daily processing capacity of 150,000 tonnes. Metawater hopes that its power-saving system will translate to a 400 tonne reduction in annual carbon emissions from power plants burning fossil fuels. However, PPWSA general direct Sim Sitha said he had not yet received any information about the provision. (Source: Khmer Times)

### Corporate News

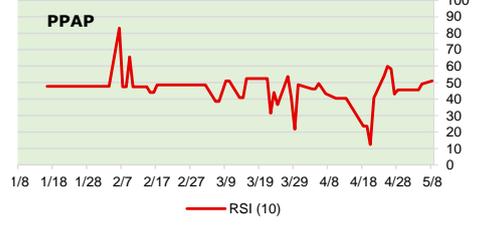
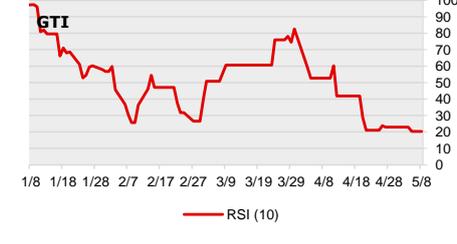
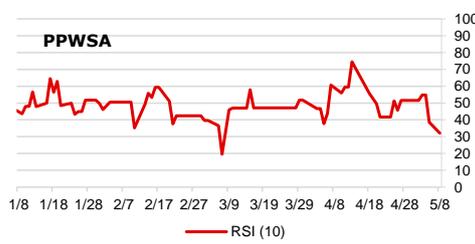
**New entries into Cambodian life insurance market** Two life insurance companies launched operations in Cambodia last week, aiming to grab hold of a market that has seen rapid expansion in recent years while also creating stronger competition in the emerging industry. Bangkok Life Assurance (Cambodia) Plc and Hong Kong-based pan-Asian insurer AIA launched operations on Tuesday and Friday last week, respectively, joining a market already populated by four other life insurers. Life insurance is a relatively new product in Cambodia, debuting in 2012, though the industry has grown impressively, with gross premium reported climbing 95% YoY in 2016. However, the customer base remains small, with only 51,000 new policies last year, according to the recent annual report by the Insurance Association of Cambodia (IAC). Ngneth Chou, senior consultant at Emerging Markets Consulting, said that there is plenty of room for growth in the life insurance sector when compared to Cambodia's more developed neighbors. Methit Mukdasiri, director of Bangkok Life Assurance (Cambodia), said that Cambodia was the first country where the company had expanded to outside of Thailand and that the Kingdom's youthful demographics boded well for a promising insurance venture. (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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