

Daily Market Update

Friday, June 09, 2017

Research Team research@yuantacambodia.com, +855-23-860-800



Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
333.0	0.00	16,278	752

Trading activity by major type of investors

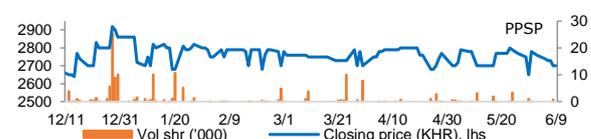
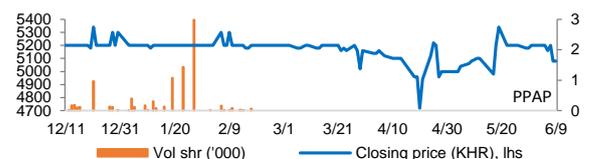
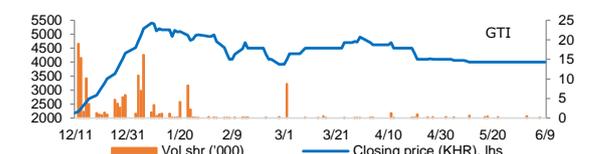
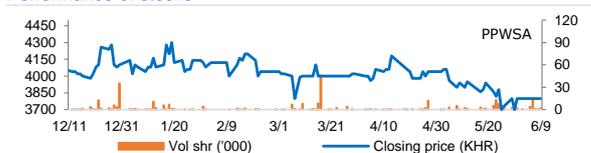
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	50.6	30.7	24.8	14.3	37.6	30.5
DS	0.0	2.1	1.5	0.0	21.7	12.8
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	49.4	67.2	73.6	85.7	40.7	56.7

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	3,800	0.00	0.00	-7.32	3,950	3,700	21,688	330
GTI	4,000	0.00	0.00	-7.41	4,060	4,000	600	160
PPAP	5,080	0.00	-2.31	-2.31	5,400	4,720	50,211	105
PPSP	2,700	0.00	-2.88	-5.59	2,920	2,560	847	156
PAS	5,100	0.00	#N/A	#N/A	#N/A	#N/A	20,742	437

Performance of stocks



Key financials	PPWSA	GTI	PPAP	PPSP	PAS
	1Q17	1Q17	1Q17	2016	2016F
Revenue (KHRbn)	56.2	70.13	16.5	38.19	205.25
EBIT (KHRbn)	14.7	1.78	5.4	9.52	68.48
Net profit (KHRbn)	11.3	1.24	3.3	5.84	31.41
EBIT margin (%)	26.1	2.54	32.5	24.93	33.37
Net margin (%)	20.1	1.77	20.2	15.28	15.30
Revenue (% YoY)	14.2	3.41	5.4	-42.4	4.5
EBIT (% YoY)	15.5	-75.62	-4.6	-61.8	32.0
Net profit (% YoY)	49.3	-80.85	-8.3	-65.0	-17.0
EPS (KHR) (ttm)	624	398	797	101	755*
P/E (x) (ttm)	6.09	10.05	6.38	26.77	9.01*
P/B (x) (mrq)	0.41	0.60	0.20	1.06	0.95**

NOTE: ttm = trailing twelve months; mrq = most recent quarter; P/E & P/B based on the last closing; *Based on adjusted net income; **Book value at end of 2Q16
Source: YSC Research

Forex

Forex	Value*	1D Chg (%)	1M Chg (%)
USD/KHR	4,080	0.05	0.97

Source: National Bank of Cambodia

News Highlight

Stock Market

CSX index closes unchanged Today, the CSX index closed unchanged at 333.0 pts as all the listed stocks finished unmoved. This morning, 16,278 shares were traded.

PAS shares end at KHR5,100 for second day straight Shares in Sihanoukville Autonomous Port (PAS) ended at KHR5,100 for a second day straight. Only 6,944 shares changed hands this morning. Based on the last close and 2016 expected adjusted earnings, the stock is trading at a P/E of 9.01x. (Source: YSC Research)

Economy and Industry

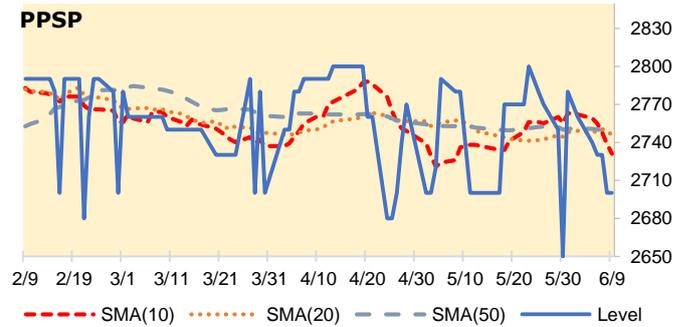
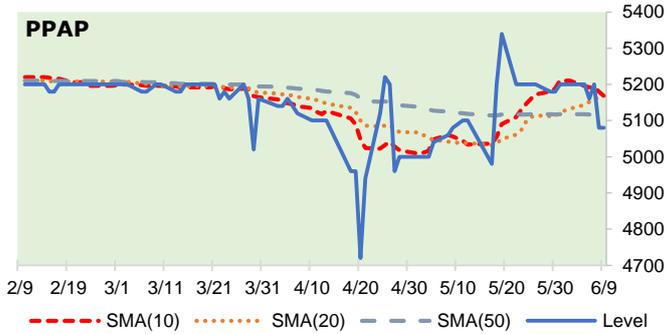
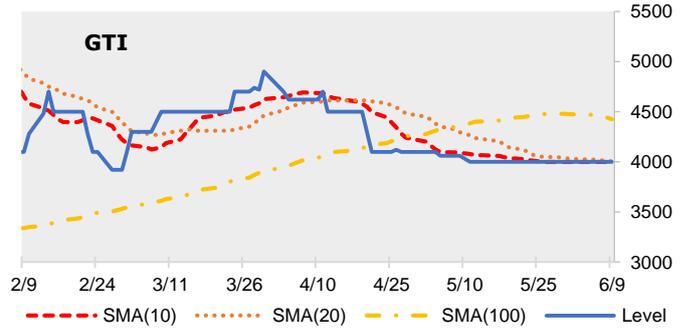
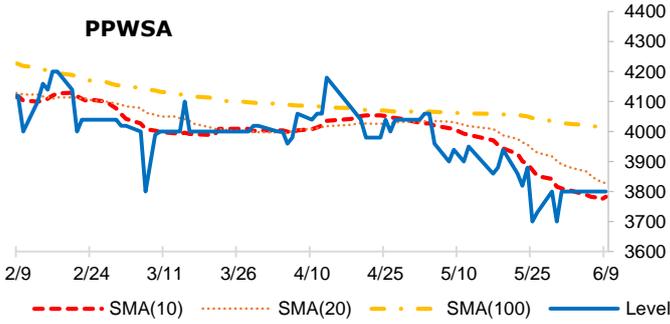
Cambodia urged to adopt innovative economic strategies A report, published earlier this week by Germany's Deutsche Bank, urges Cambodia to ditch its antiquated growth model and adopt more innovative economic strategies that better respond to rapid changes in the global economy. Densi Hew, director of the policy support unit at the Asia-Pacific Economic Cooperation Secretariat and a contributor to the report, said it is important for each country in ASEAN to develop their economies according to specialized strengths. Cambodia and Laos, in particular, should seek to chart a different course in the region rather than following growth models of more developed economies such as Malaysia or Thailand, he said. Boon-Hiong Chan, head of market advocacy for Asia-Pacific at Deutsche Bank and lead author of the report, said that Cambodia needs to actively address its future levels of competitiveness. Part of that should be to focus on the country's young demographics. He added that with relatively youthful demographics, the Kingdom may not be ideal for low wage and high staff count industries, but new industries, especially those that are technology and software driven. Miguel Chanco, lead ASEAN analyst for the Economist Intelligence Unit, agreed on the necessity for Cambodia to transition to higher-skilled jobs in order to move up the value chain, especially given the effects of increased automation and low-wage competition from much larger economies like Myanmar and Vietnam. (Source: Phnom Penh Post)

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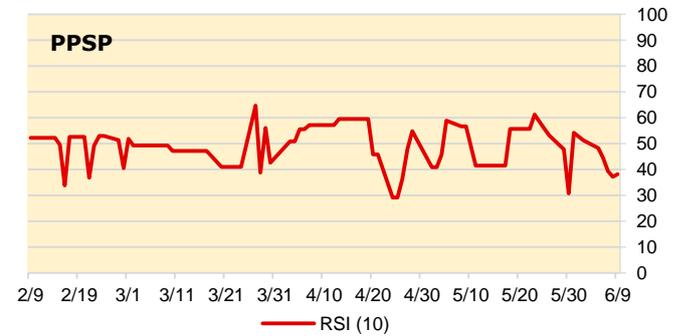
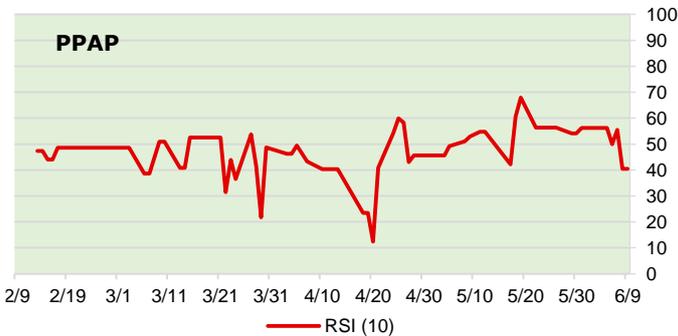
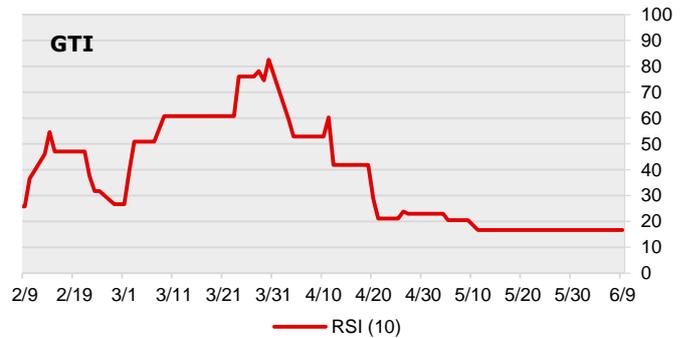
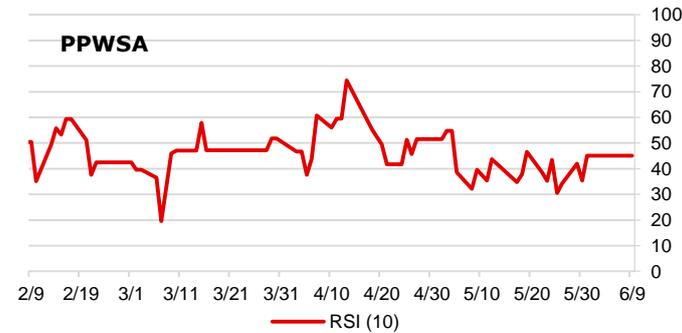
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Technical Indicators

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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