

Daily Market Update

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
333.2	0.11	4,473	753

Trading activity by major type of investors

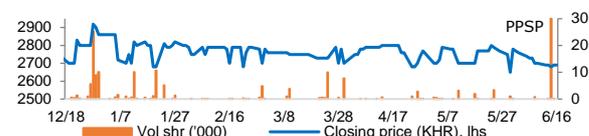
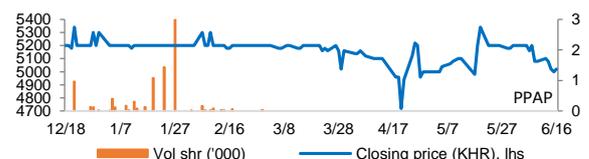
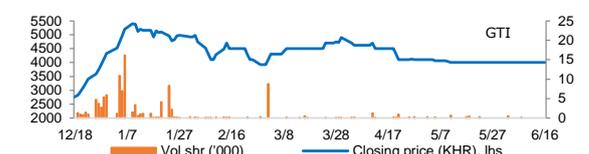
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	4.5	81.7	58.2	4.1	83.0	61.6
DS	0.0	0.3	0.8	0.0	4.2	7.3
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	95.5	18.0	41.0	95.9	12.8	31.0

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	Market cap (KHRbn)
PWSA	3,830	-0.26	0.79	-6.59	3,880	3,700	49,071	333
GTI	4,000	0.00	0.00	-7.41	4,000	4,000	600	160
PPAP	5,020	0.40	-3.46	-3.46	5,400	4,720	83,715	104
PPSP	2,690	0.00	-3.24	-5.94	2,920	2,560	465,067	156
PAS	5,100	0.39	N/A	N/A	N/A	N/A	30,662	437

Performance of stocks



Key financials	PPWSA 1Q17	GTI 1Q17	PPAP 1Q17	PPSP 2016	PAS 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)	6.14	10.05	6.30	26.68	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	4,083	0.02	0.96

Source: National Bank of Cambodia

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News Highlight

Stock Market

PPWSA shares finish week 0.79% lower Shares in Phnom Penh Water Supply Authority (PPWSA) finished at KHR3,830, 0.79% lower than last Friday. 27,383 shares were traded during the week.

GTI shares unchanged at KHR4,000 for more than one month Shares in Grand Twins International (GTI) remained unchanged at KHR4,000 for over a month. No shares changed hands this week.

PPAP shares post weekly loss of KHR60 Shares in Phnom Penh Autonomous Port (PPAP) closed at KHR5,020, posting a weekly loss of KHR60. The volume trading this week came to 33,504 shares.

PPSP shares fell slightly from last week close Shares in Phnom Penh SEZ Plc (PPSP) fell KHR10 from last week close to KHR2,690. Between Monday and Friday, 464,220 shares were traded.

PAS shares end week unchanged Shares in Sihanoukville Autonomous Port (PAS) ended the week unchanged at KHR5,100. The stock has earned 1.19% so far since the IPO. (Source: YSC Research)

Economy and Industry

Govt unveils financial sector development strategy for 2016-2025 The government unveiled its financial sector development strategy for 2016-2025, which evaluates the last decade of growth while outlining an action plan for the next decade. The report, which put forth strategies for both banking and non-banking services such as the capital market and the insurance industry, is the third version since 2001. It highlights emerging challenges and constraints that need to be addressed over the next ten years. In terms of macroeconomic policies the government will take to ensure stability, the report said that the central bank will strengthen its capacity and skills, while also introducing a deposit insurance scheme to protect small depositors against insolvency. According to Chea Serey, director-general of the NBC, developing a deposit insurance scheme has now become a top priority to grow financial inclusion and provide a safety net. She added that the new strategy also reinforces the government's commitment to integrate a financial literacy curriculum within the Kingdom's education sector next year. (Source: Phnom Penh Post)

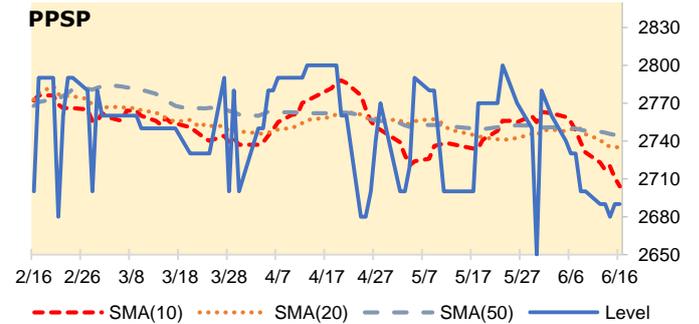
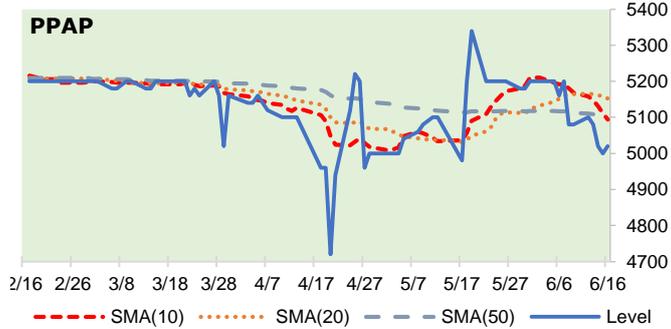
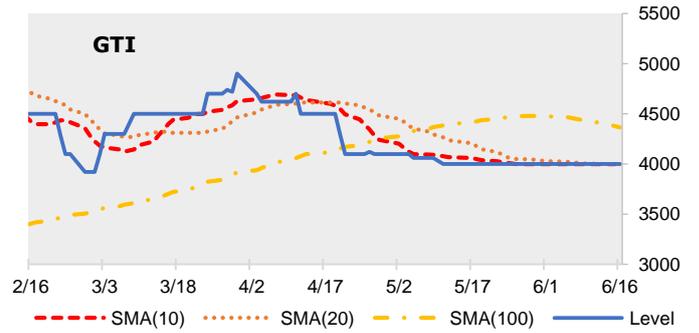
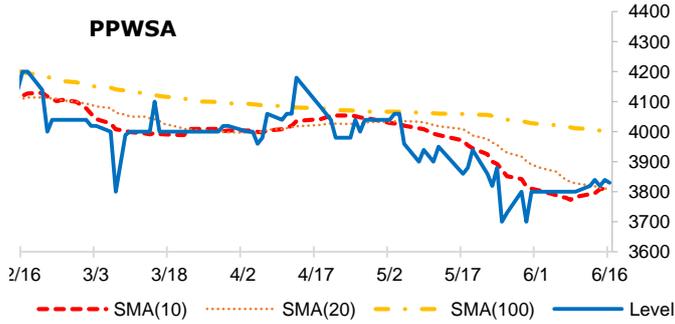
Insurance plan for palm tree climbers The Cambodian Sugar Association (CSA) plans to provide health and life insurance for palm sugar farmers, who take risks climbing the palm trees. Association president Sam Saroeun said the CSA is discussing internally, and will negotiate with insurance companies for a reasonable price for the farmers. Kampong Speu palm sugar was awarded geographical indication (GI) status in Thailand in March, and is being considered for a GI status by the EU, as is Kampot salt, Phnom Srok silk, fragrant milled rice from Battambang province and Kampot durian. (Source: Khmer Times)

Corporate News

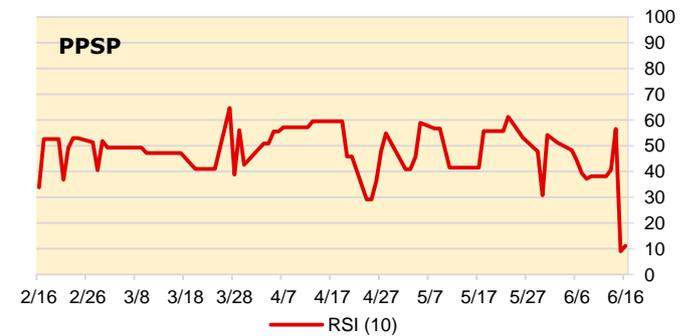
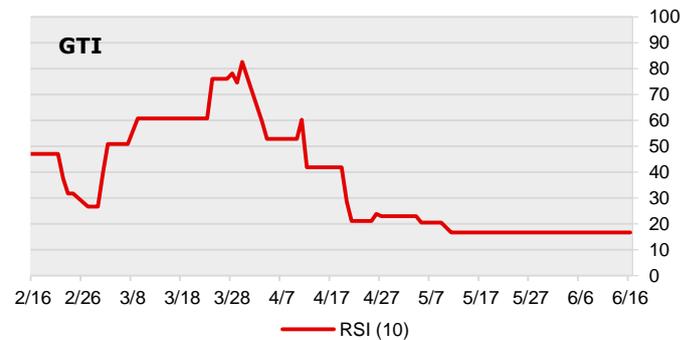
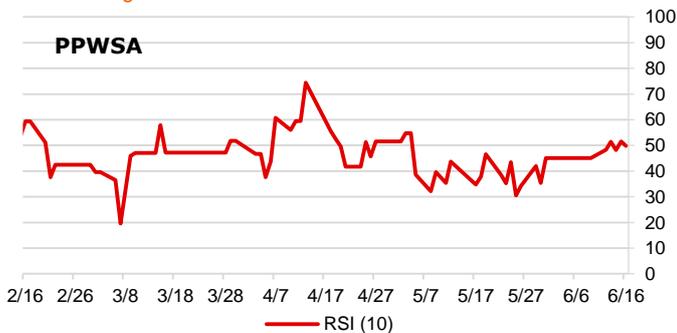
Bosch to help improve car safety in Cambodia Bosch (Cambodia) Co Ltd, the local subsidiary of German electronics and engineering giant Bosch Group, will collaborate with the government to improve car safety in Cambodia, aiming to introduce new products such as anti-lock braking (ABS) and electronic braking systems (EBS). Andre de Jong, managing director of Bosch for Cambodia, Laos and Myanmar, said the company is in a good position to support the government with new technology and solutions to road safety, adding the Kingdom lacks legislation or proper road safety regulation enforcement. According to de Jong, the company would present the benefits of ABS and EBS braking systems to the government. Malaysia has already adopted such legislation, with a new law stating that electronic stability control system must be installed in passenger cars by June 2018. (Source: Khmer Times)

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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