

# Daily Market Update

Tuesday, June 20, 2017

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## Cambodia Securities Exchange

### CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
333.3	0.03	1,200	753

### Trading activity by major type of investors

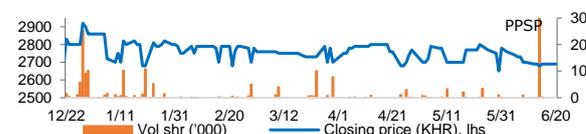
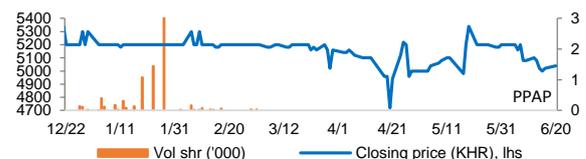
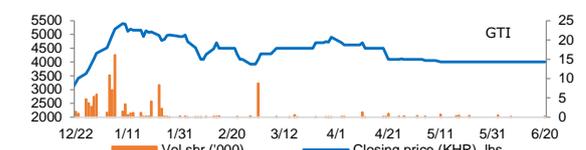
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	79.2	81.7	61.9	100.0	83.1	65.4
DS	0.0	0.3	0.9	0.0	4.2	7.7
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	20.8	18.0	37.2	0.0	12.7	26.8

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)
PPWSA	3,830	0.00	0.79	-6.59	3,880	3,700	49,071	333
GTI	4,000	0.00	0.00	-7.41	4,000	4,000	800	160
PPAP	5,040	0.40	-3.08	-3.08	5,400	4,720	84,715	104
PPSP	2,690	0.00	-3.24	-5.94	2,920	2,560	465,067	156
PAS	5,100	0.00	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	6.33	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	4,084	0.02	0.84

Source: National Bank of Cambodia

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## News Highlight

### Stock Market

**CSX index edges up slightly as Phnom Penh port operator gains** Today, the CSX edged up 0.03% from the previous close to 333.3 pts. While PPAP shares rose 0.40% to KHR5,040, the other four listed stocks were unchanged. This morning, only 1,200 shares changed hands. (Source: YSC Research)

### Economy and Industry

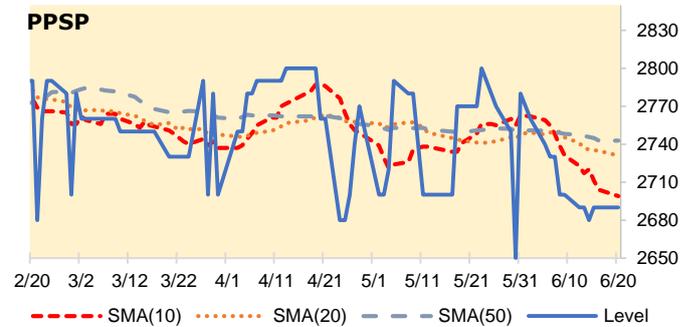
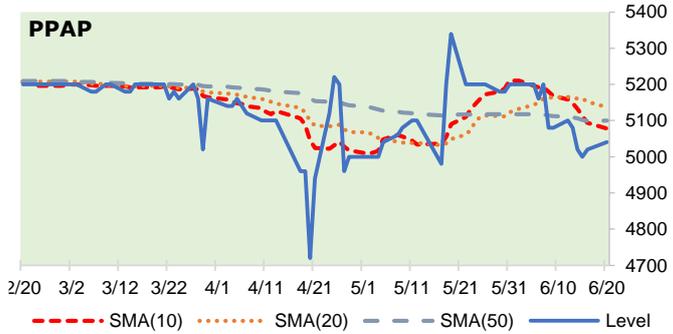
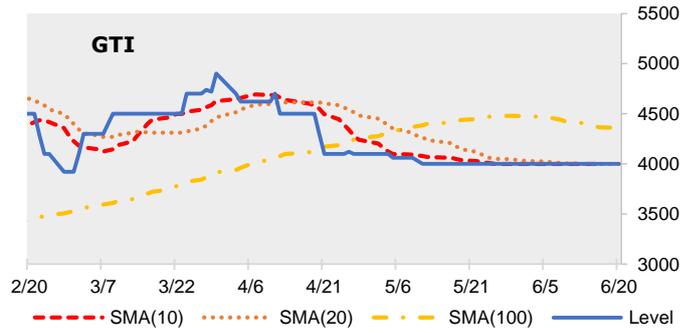
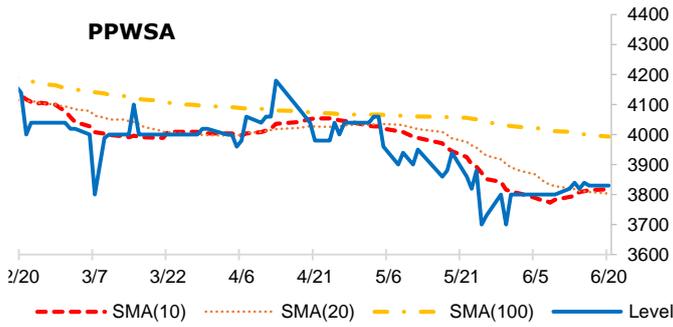
**Government to tighten control over pawnshops** The government has vowed to tighten control over the Kingdom's pawnshops to ensure professionalism in the sector, which has grown rapidly and lacks a supervisory framework. Mey Vann, director of the Department of Industry and Finance at the Ministry of Economy and Finance (MEF), said at the release of the government's 10-year financial sector development strategy last week that there has been a proliferation of pawnshops in recent years and it was now to time to establish clearer laws to regulate the sector. While he could not provide details on the regulations under consideration, nor a timeline for when the legislation would be finalized, he announced that the government would increase data collection to monitor and analyze the activities of pawnbrokers nationwide. The government first issued regulations in 2010 that allowed pawnshops to operate as licensed businesses, granting them the authority to buy and sell goods as well as use land and property titles for collateral. According to the financial sector development strategy for 2016 to 2025, since 2010 to the middle of last year, a total of 328 licensed pawnshops loaned a combined \$37mn to customers. (Source: Phnom Penh Post)

### Corporate News

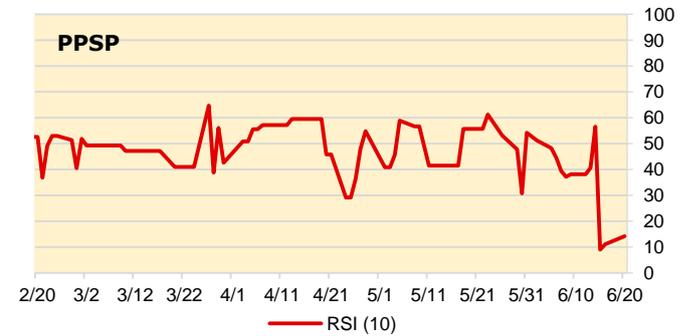
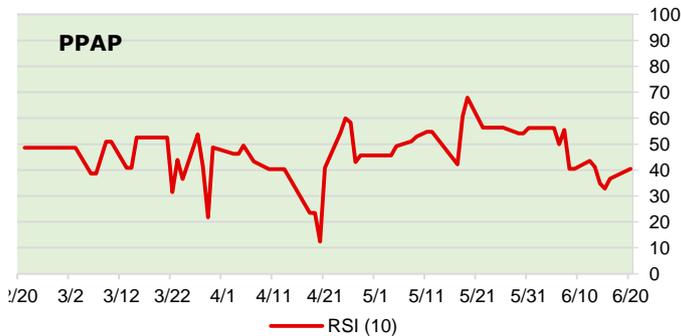
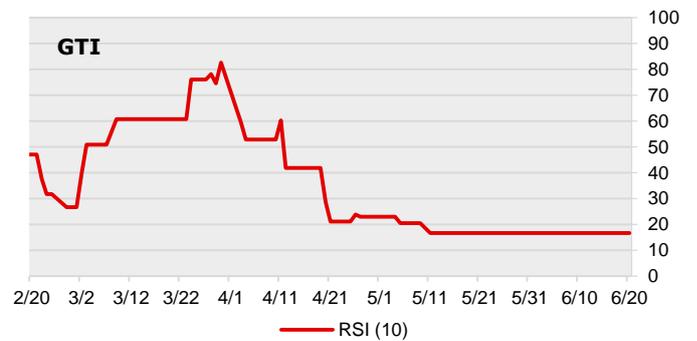
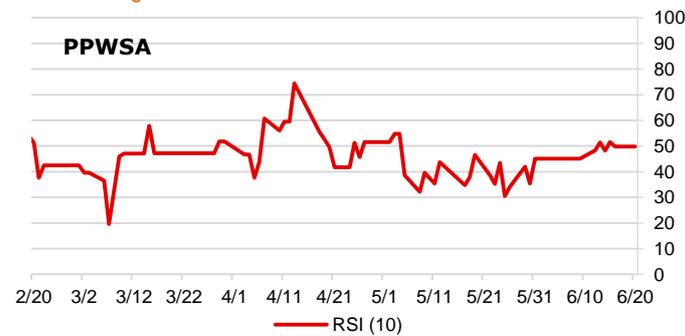
**CIMIA granted insurance agency license** Cambodian Investment Management Insurance Agent (CIMIA), a majority-owned subsidiary of Cambodian Investment Management, has been granted an insurance agency license that will allow the company to act as an intermediary for one general insurer, one life insurer, and one micro-insurer. Chairman Anthony Galliano said he believes there are significant growth opportunities in the Cambodian insurance market. The company intends to focus on educating the market on the important role insurance plays in risk mitigation and asset protection. (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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