

Daily Market Update

Wednesday, June 28, 2017

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
327.4	0.11	3,793	737

Trading activity by major type of investors

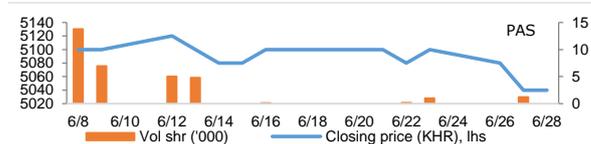
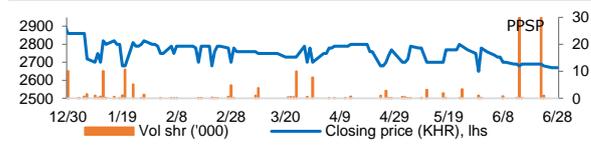
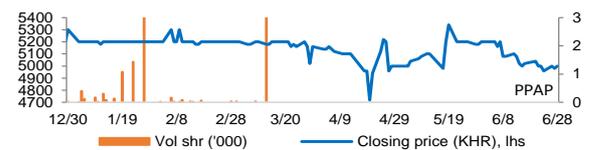
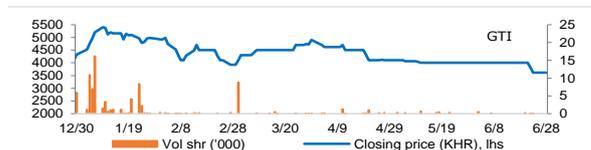
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	73.6	88.2	74.0	73.6	89.5	77.9
DS	0.0	0.2	0.6	0.0	2.5	5.2
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	26.4	11.7	25.4	26.4	8.0	16.9

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)	MTD trading vol (shr)	Market cap (KHRbn)
PPWSA	3,850	0.26	1.32	-6.10	3,850	3,800	57,359	335
GTI	3,610	0.00	-9.75	-16.44	4,000	3,610	910	144
PPAP	5,000	0.40	-3.85	-3.85	5,400	4,720	101,335	103
PPSP	2,670	0.00	-3.96	-6.64	2,920	2,560	928,587	155
PAS	5,040	0.00	N/A	N/A	N/A	N/A	33,061	432

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)	6.17	9.07	6.28	26.48	8.90**
P/B (x) (mrq)	0.41	0.54	0.20	1.05	0.93**

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

Source: National Bank of Cambodia

News Highlight

Stock Market

CSX index rallies 0.11% Today, the CSX index rallied 0.11% to 327.4 pts, as PPWSA and PPAP shares gained 0.26% and 0.4%, respectively. The other three listed stocks closed unchanged. Only 3,793 shares changed hands this morning. (Source: YSC Research)

Economy and Industry

Visa prepares to launch QR code payment platform in Cambodia Global payments giant Visa is preparing to launch in Cambodia and 10 other countries worldwide the mVisa, a QR code payment platform that would allow consumers to use their mobile phone to make cashless purchase at merchant outlets, according to the company's spokeswoman. In a press release at the unveiling of mVisa earlier in February, the company explained that the digital payments service allow retailers to accept payments without investing in expensive point of sale (POS) machinery, and is available to any consumer with a camera-equipped smartphone. Visa expects the first banks in Cambodia to start offering the service in the third quarter of 2017. David Totten, director at Emerging Markets Consulting, said the technology could become widely adopted in Cambodia given its low infrastructure costs and the country's rapid uptake of smartphone ownership. Chy Sila, general director of CBM Corporation, which operates food franchises like Domino's Pizza, Lotteria and Tous les Jours bakery, said his company has partnered with Pi Pay to offer various form of mobile digital payments including QR codes at several restaurant locations. He noted that in order to improve adoption rates, companies needed to ensure that consumers understand the technology and incentivize its use. (Source: Phnom Penh Post)

Cambodia-Thailand train service gets delayed The train service between Cambodia and Thailand, which was previously expected to begin early this year, have been delayed due to a contentious one-kilometer stretch of track in Poipet city. The constructions on Cambodia part are stalled as there is a lack of compromise on the compensation of people living along the last 1,300-meter track, said Chan Kimleng, director of the railway department at the Ministry of Public Works. The Cambodia-Thailand train service will connect Phnom Penh and Bangkok and the Poipet border crossing in Banteay Meanchey is the gateway to the Thai town of Aranyaprathet. (Source: Khmer Times)

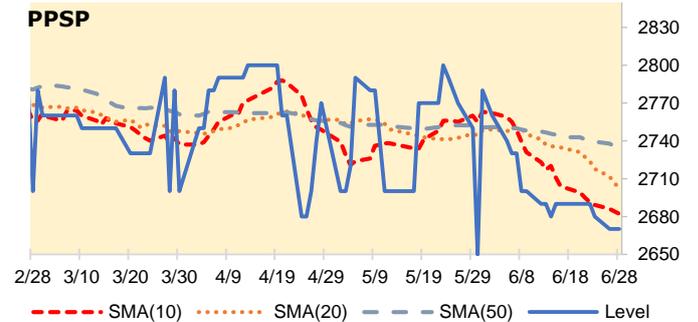
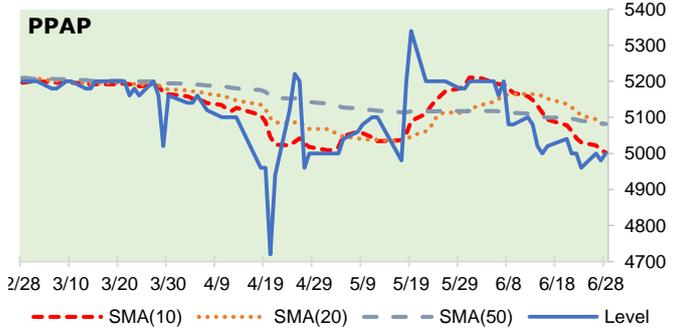
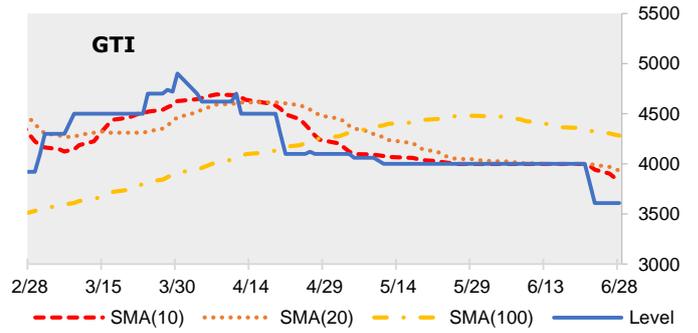
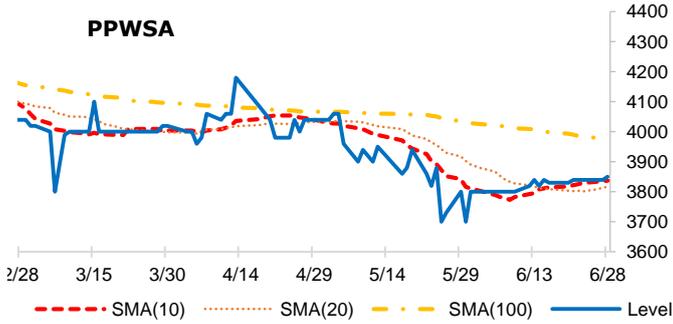
ADB initiates solar project in Cambodia The Asian Development Bank (ADB) signed an agreement with Electricite Du Cambodge (EDC) on Monday to set up a 100 megawatt national park programme in Cambodia. Ryuichi Kaga, head of ADB's office of public-private partnership, said the Kingdom is blessed with excellent solar irradiation, and the programme will help the country bring renewable, affordable, and indigenously-sourced power to meet its growing energy needs. The ADB will advise on the structuring of a national solar park programme and a competitive process of procuring power, which is expected drive solar power prices lower and bring access to affordable power to Cambodians, he added. According to an ADB press release, the 100MW solar power park programme will be implemented in two phases. This first phase is around 30MW to be followed by a second phase of 70MW. (Source: Khmer Times)

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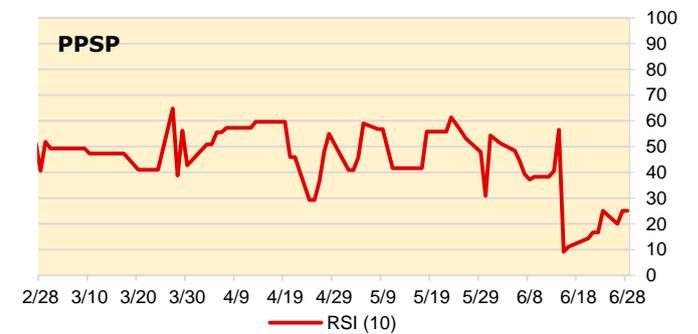
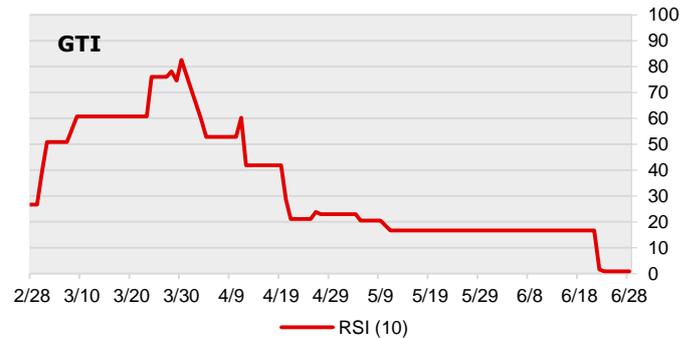
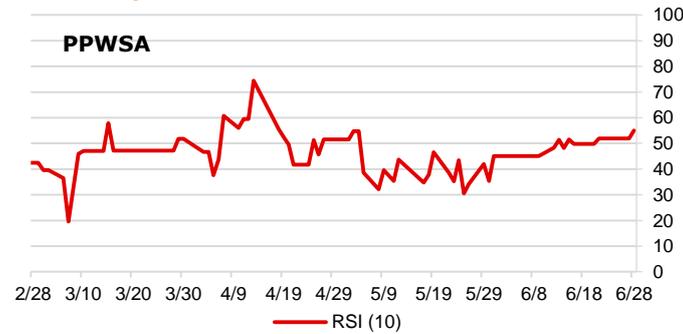
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Technical Indicators

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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