

# Daily Market Update

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## Cambodia Securities Exchange

CSX Index	Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
	330.3	0.64	15,169	746

### Trading activity by major type of investors

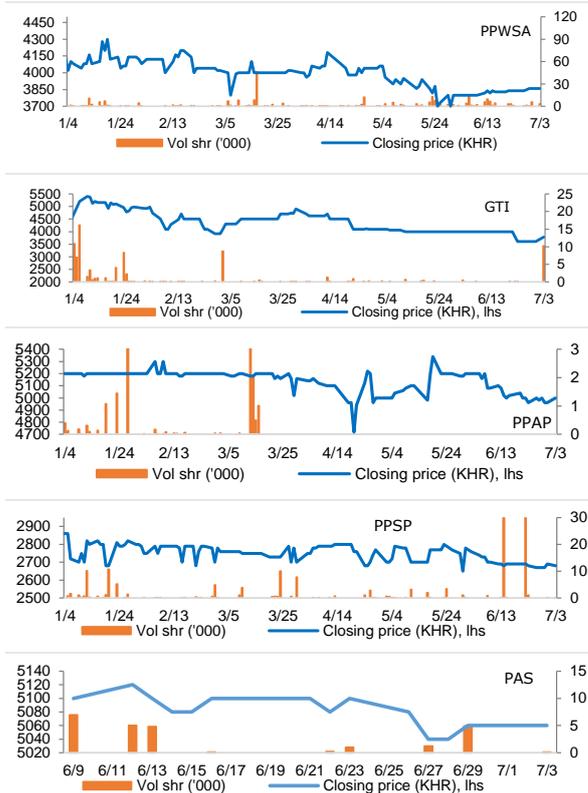
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	5.0	5.0	73.0	13.5	13.5	77.6
DS	0.0	0.0	0.8	0.0	0.0	5.0
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	95.0	95.0	26.2	86.5	86.5	17.5

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	3,860	0.00	0.00	-5.85	3,860	3,800	3,128	336
GTI	3,790	4.99	4.99	-12.27	4,000	3,610	10,200	152
PPAP	5,000	0.81	0.81	-3.85	5,400	4,720	1,640	103
PPSP	2,680	-0.37	-0.37	-6.29	2,920	2,560	103	155
PAS	5,060	0.00	0.00	#N/A	#N/A	#N/A	98	434

### 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)	6.19	9.52	6.28	26.58	8.94**
P/B (x) (mrq)	0.41	0.57	0.20	1.06	0.94**

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 inches up slightly as GTI gains 5%** Today, the CSX index inched up 0.64% from the previous close to 330.3 pts, as GTI and PPAP shares gained 4.99% and 0.81%, respectively. Meanwhile, PPSP shares dropped 0.37% to KHR2680, while PWSA and PAS shares closed unchanged. This morning, 15,169 shares were traded. (Source: YSC Research)

### Economy and Industry

**Two Chinese firms aim to build rice storage facility** Two Chinese firms Jilin Province Investment Group Co Ltd and Jilin Tianzhong Agriculture Development Co Ltd signed a memorandum of understanding last Thursday with local conglomerate Soma Group to build a huge storage facility to serve Cambodia's rice producers. According to Hun Lak, vice president of Cambodia Rice Federation, the companies will conduct a feasibility study to determine the location and investment size of the initial storage complex, with Battambang and Takeo provinces favored. Additional storage facilities could be developed in other areas, he said. The Chinese investment would be substantial and would help fill the rice sector's gap in storage capacity, he added, estimating that the country has just 40% of the storage capacity needed to realize Prime Minister Hun Sen's export target of 1 million tonnes of milled rice a year. Cambodia exported 530,000 tonnes of milled rice last year, with mills running production for about six months of the year before using up their stores. (Source: Phnom Penh Post)

### Corporate News

**Oxley-Worldbridge acquires land for showroom** Oxley-Worldbridge, a subsidiary of Singaporean real estate developer Oxley Holdings, has acquired a 1,200-square-meter plot of land in Phnom Penh's Tonal Bassac district for \$6mn. The land will be used to house a new showroom for its \$500mn mixed-used development The Peak, which is anticipated for completion in 2020. After that it will be developed into a commercial property, according to the company release. Oxley-Worldbridge is also the developer of the \$300mn The Bridge project, which is scheduled to be completed in 2018. (Source: Phnom Penh Post)

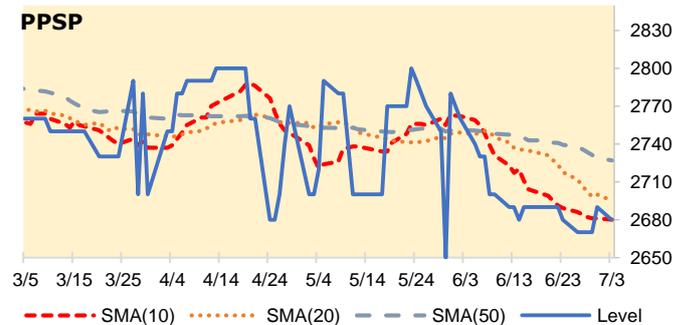
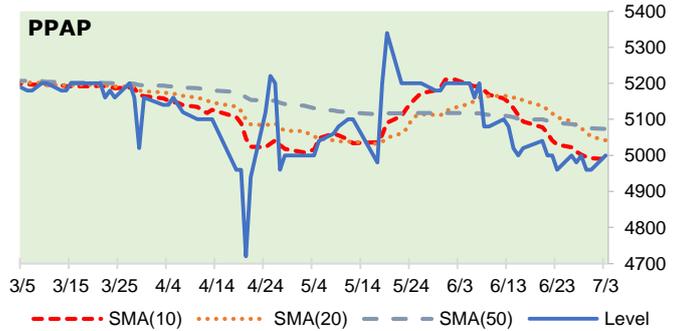
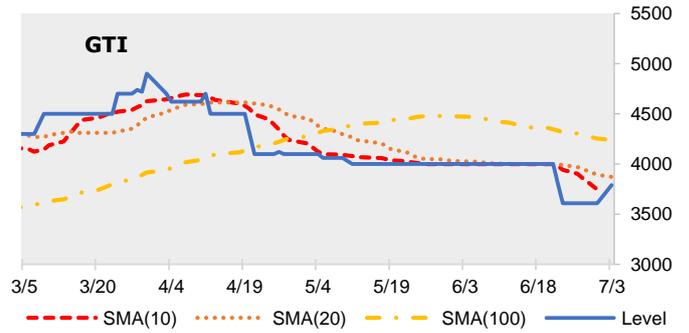
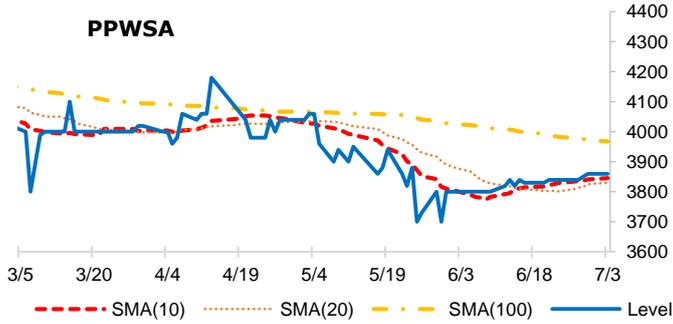
**Havas Riverorchid targets Cambodian digital advertising market** Havas Riverorchid, a leading advertising agency in Indochina, has officially launched its digital and social media brand called Socialyse to tap into Cambodian digital advertising market. Anthony Keck, Cambodia managing director for Havas Riverorchid Group, said that with the launch of Socialyse, Havas has introduced a 21<sup>st</sup> century digital/social model to the Cambodian market. Anthony Galliano, CEO of Cambodian Investment Management and chairman of Dynamo Innovative Digital Advertising, said previously that newcomers in the digital service provider sector into Cambodia testified to the growing attractiveness of the market and its evolving maturity. With the increasing smartphone penetration and people being perpetually linked to their phones, which increasingly perform more and more daily functions, advertisers are leveraging this by embracing communication and engagement with consumers through online platforms, he said. Early this year, the Singapore-based AdAsia Holdings, an advertising technology company and creator of AdAsia Digital Platform, also opened its first office in Cambodia, venturing into the untapped digital advertising market. (Source: Khmer Times)

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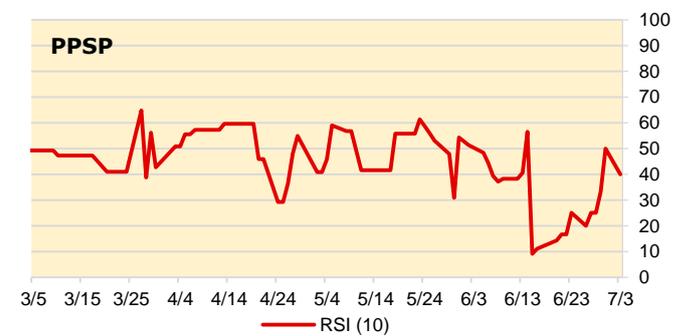
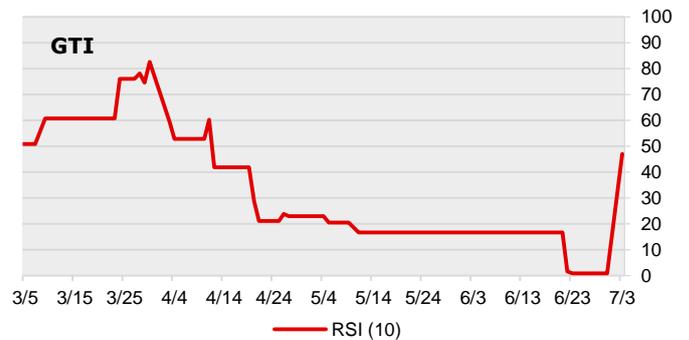
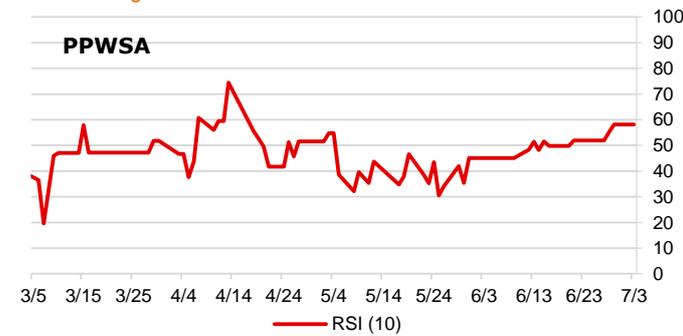
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Technical Indicators

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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