

Daily Market Update

Friday, July 14, 2017

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
333.9	-0.24	2,083	759

Trading activity by major type of investors

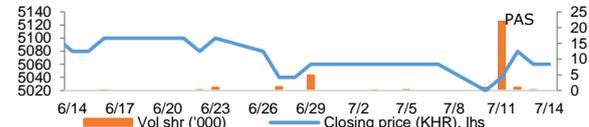
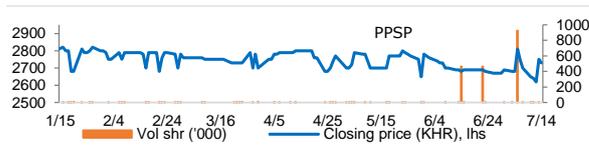
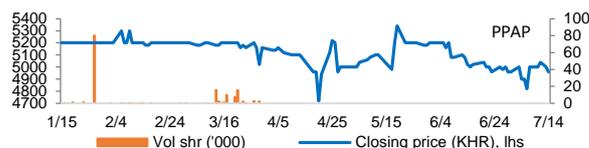
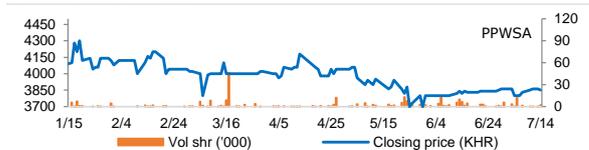
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	76.0	92.5	81.4	100.0	90.8	83.4
DS	0.0	0.0	0.5	0.0	0.0	3.0
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	24.0	7.5	18.1	0.0	9.2	13.6

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 vol (shr)	Market cap (KHRbn)
PWSA	3,850	-0.26	-0.26	-6.10	3,860	3,800	19,393	335
GTI	4,080	0.00	13.02	-5.56	4,080	3,610	60,318	163
PPAP	4,960	-0.80	0.00	-4.62	5,400	4,720	10,233	103
PPSP	2,730	-0.73	1.49	-4.55	2,920	2,560	938,291	158
PAS	5,060	0.00	0.00	N/A	N/A	N/A	24,482	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)	6.17	10.25	6.23	27.07	8.94**
P/B (x) (mrq)	0.41	0.61	0.20	1.07	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

PPWSA shares finish week up slightly Shares in Phnom Penh Water Supply Authority (PPWSA) fell 0.26% to KHR3,850, finishing the week up 0.52%. Only 3,083 shares changed hands this week.

GTI shares post weekly gain of 2.77% Shares in Grand Twins International (GTI) closed at KHR4,080, posting a weekly gain of 2.77%. Only 118 shares have changed hands since Monday.

PPAP shares end week 0.80% lower Shares in Phnom Penh Autonomous Port (PPAP) closed at KHR4,960, or 0.80% lower than last Friday. 3,159 shares were traded this week.

PPSP shares gain 1.11% over last Friday Shares in Phnom Penh SEZ Plc (PPSP) fell 0.73% to KHR2,730, up 1.11% from last Friday. The volume trading this week came to 10,208 shares.

PAS shares close week unchanged Shares in Sihanoukville Autonomous Port (PAS) closed at KHR5,060, unchanged from last Friday. 24,184 shares have been traded from Monday to Friday. (Source: YSC Research)

Economy and Industry

Air arrivals soar 23% in 1H17 Passenger arrivals at Cambodia's three international airports soared 23% YoY in the first half of 2017, reaching 4.2 million people, according to Khek Norida, communications director of Cambodia Airports. He said arrivals at Phnom Penh and Siem Reap airports in 1H17 grew by 20.3% and 20.7% YoY, respectively, attributing the strong growth to a marked increase in Chinese arrivals, as well as increased visits from other countries in the region. Meanwhile, Sihanoukville's international airport saw the largest growth in the first semester of the year, with a 221% YoY increase in passenger arrivals, though starting from a low base. The growth followed the addition of several new international connection to the coastal city in the previous months, and the destination has become increasingly popular with both domestic and ASEAN tourists, Norida explained. Air cargo traffic, on the other hand, also witnessed robust growth, with a 34% YoY increase during the same period, he added. (Source: Phnom Penh Post)

Government collects \$915mn in tax in 1H17 The government collected \$915mn in tax revenue during the first six months of the year, according to figures released yesterday by the Ministry of Economy and Finance. This represent a 3% increase from the previous year, and amounts to 52% of the national budget for 2017, it said. (Source: Phnom Penh Post)

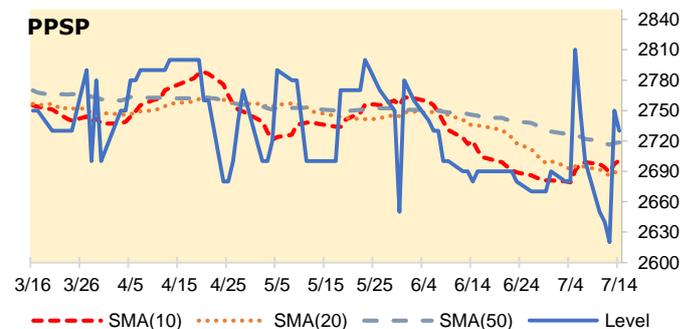
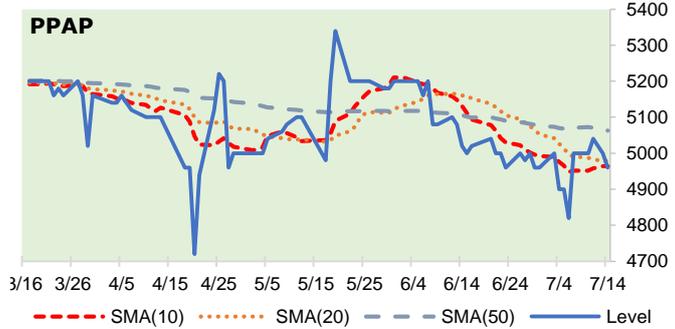
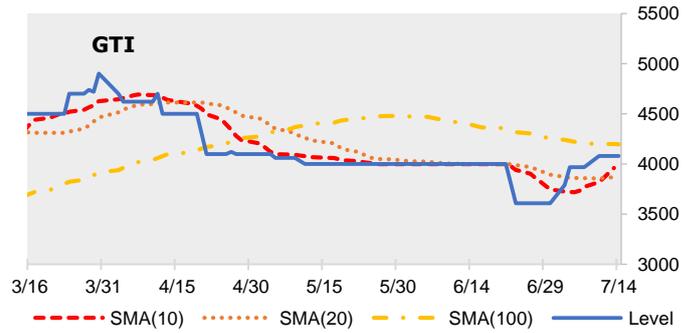
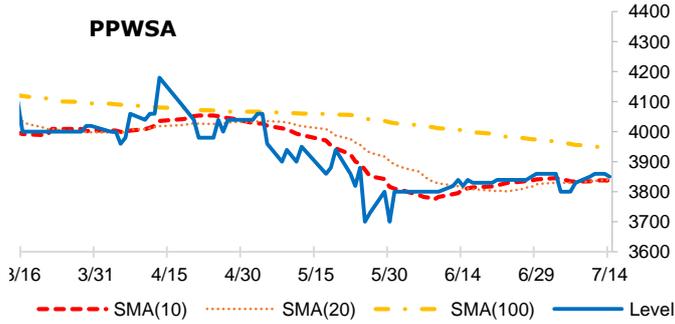
Lancang-Mekong expo held in Phnom Penh The Lancang-Mekong Cooperation's economic and technology exhibition 2017 is being held in Phnom Penh from yesterday until Sunday, aiming to enhance trade and investment between China, Cambodia and other Mekong countries. Organized by the Cambodia Chamber of Commerce (CCC) and the China Council for the Promotion of International Trade (CCPIT), the event features 130 companies from China, Cambodia, Laos, Myanmar, Thailand, and Vietnam, displaying machinery and materials relating to agriculture, railways, the automotive industry, infrastructure, transport, energy, electronics, tourism and culture, and food. Zheng Wei, CCPIT's vice-chairman, said the exhibition will help implement the Lancang-Mekong cooperation deal that China and the five Mekong countries have agreed. (Source: Khmer Times)

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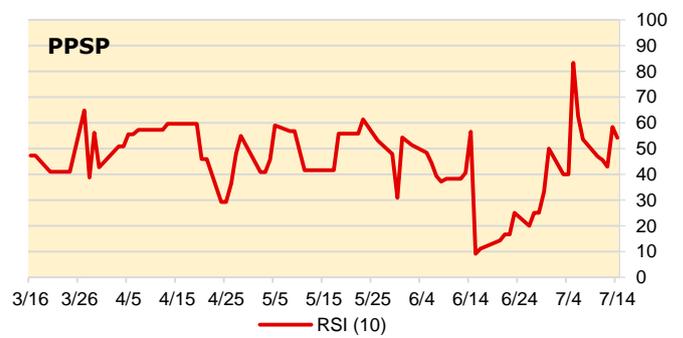
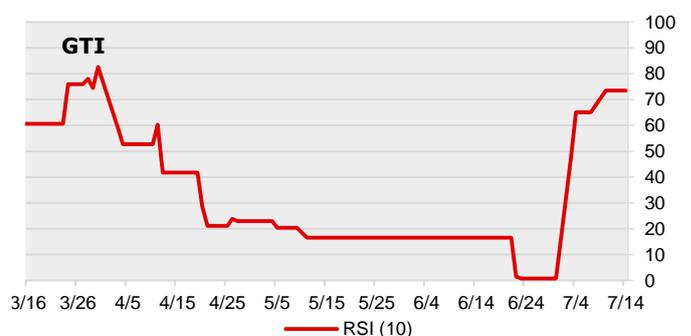
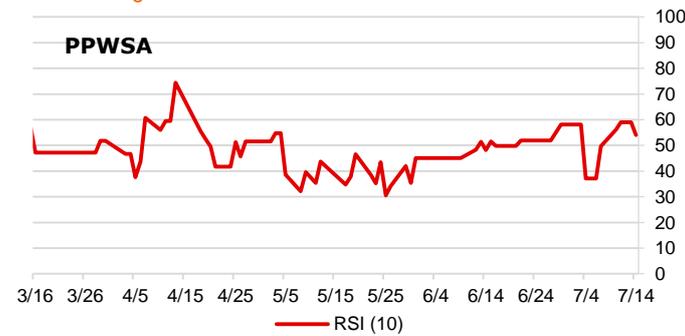
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Technical Indicators

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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