

Daily Market Update

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
330.9	-0.44	3,455	751

Trading activity by major type of investors

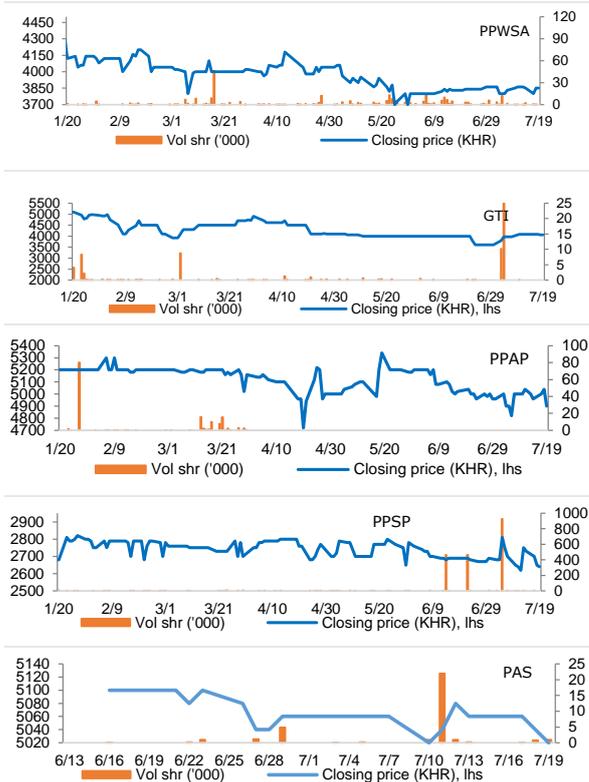
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	100.0	92.4	81.5	13.2	90.5	83.3
DS	0.0	0.0	0.4	57.9	0.2	3.0
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	0.0	7.6	18.0	28.9	9.4	13.7

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	0.00	-0.26	-6.10	3,860	3,800	20,375	335
GTI	4,060	0.00	12.47	-6.02	4,080	3,610	60,318	162
PPAP	4,900	-2.78	-1.21	-5.77	5,400	4,720	13,645	101
PPSP	2,640	-0.38	-1.86	-7.69	2,920	2,560	938,401	153
PAS	5,020	-0.40	-0.79	N/A	N/A	N/A	26,373	431

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	10.20	6.15	26.18	8.87**
P/B (x) (mrq)	0.41	0.61	0.20	1.04	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 retreats as port operators make loss Today, the CSX index retreated for a fourth trading day straight, inching down 0.44% from the previous close to 330.9 pts. The two port operators PPAP and PPWSA shares posted a daily loss of 2.78% and 0.40%, respectively, while PPSP shares dropped 0.38% to KHR2,640. This morning saw 3,455 shares change hands. (Source: YSC Research)

Economy and Industry

Education and banking sectors take lead in job opportunities The education and banking sectors continue to be strong contributors to the Cambodian job market, according to a report released yesterday by everjobs.com.kh, the Kingdom's largest online portal for jobs seekers. The Everjobs report analyzed 5,400 job opportunities published from April to June and more than 25,000 applications submitted through the portal. The report showed that "teacher" was the most searched job by users of its portal, and more than 1,600 applications for the positions were processed during the second quarter of the year. The second most searched job category was "credit officer", the report added. Divotsna Jangir, business development manager at everjobs, said that both the education and banking sectors were still taking the lead in getting an increasing number of people into the workforce. However, she said, in the future the IT and engineering sectors could also play leading roles. (Source: Khmer Times)

More investable options needed to attract insurance funds into capital market Availability of investable securities needs to be increased if the Cambodian capital market wishes to attract large pools of untapped insurance investment, industry leaders say. Huy Vatharo, chairman of the Insurance Association of Cambodia (IAC), said the government should support the development of a diverse securities market in Cambodia to provide investment options that are suitable for insurance companies seeking to diversify the investment of their capital and reserves. Youk Chamroeunrith, managing director of Forte Insurance, said if the capital market conditions were to improve, it could set off a flood of investment from insurers, driving further growth. While Forte has traditionally invested funds in real estate and bank deposits, Chamroeunrith said the company has also directed a portion of its portfolio into local stocks and private equity. Anotoine Fontaine, partner of law firm Bun & Associates, said insurers have limited options when it comes to investing their float—the difference between premiums collected and claims paid out—as well as any other cash on hand. (Source: Phnom Penh Post)

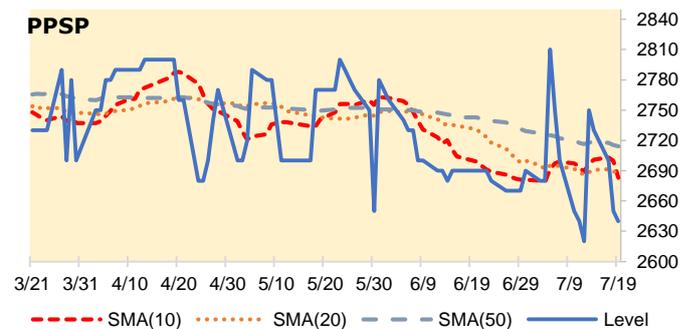
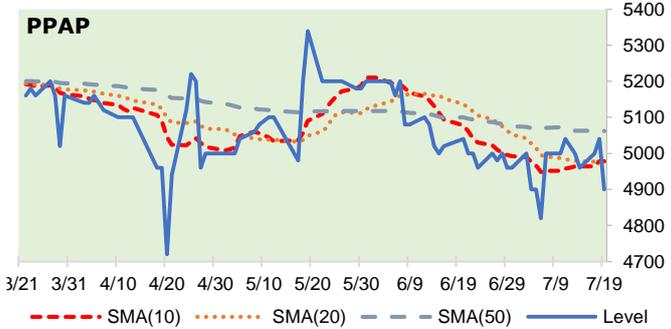
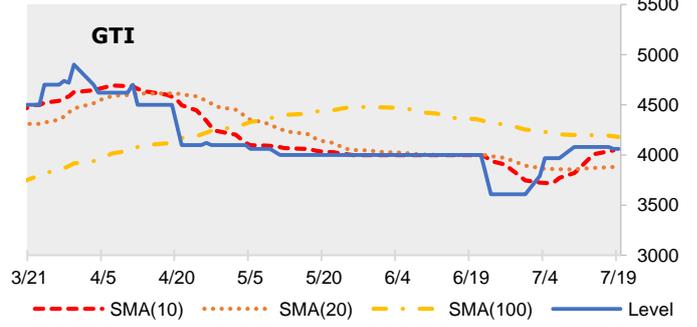
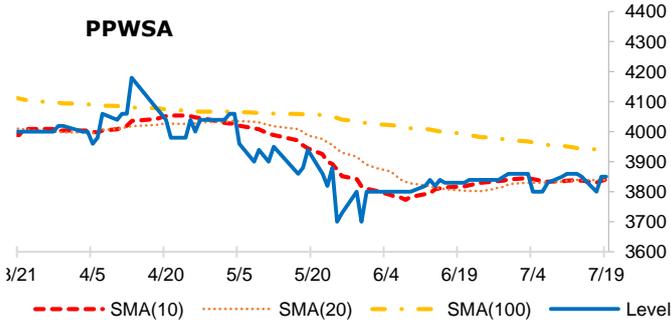
Draft law on electricity purchases approved A draft law that will guarantee the state's purchase of electricity from two large-scale private energy projects was approved yesterday by the Senate. It guarantees that the state will purchase any excess power sent through Alex Corporation's 220-kilometer transmission line that connects the Stung Tatai hydropower dam in Koh Kong province to Phnom Penh, and energy produced by a 150-MW coal-fired plant that Cambodian Energy II Co Ltd (CEL2) is developing in Preah Sihanouk province. (Source: Phnom Penh Post)

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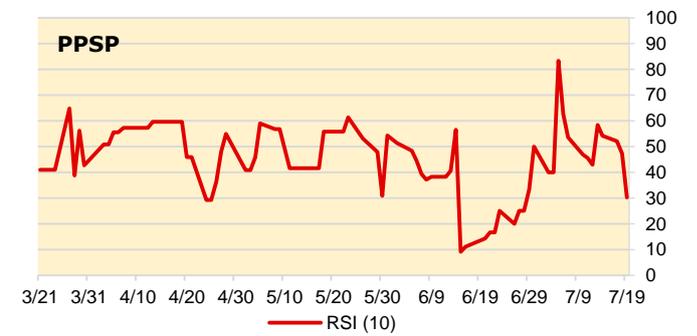
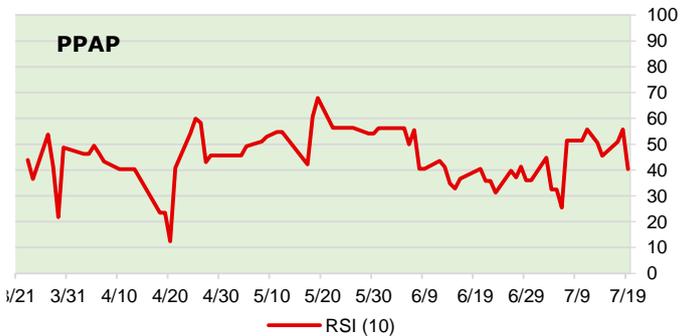
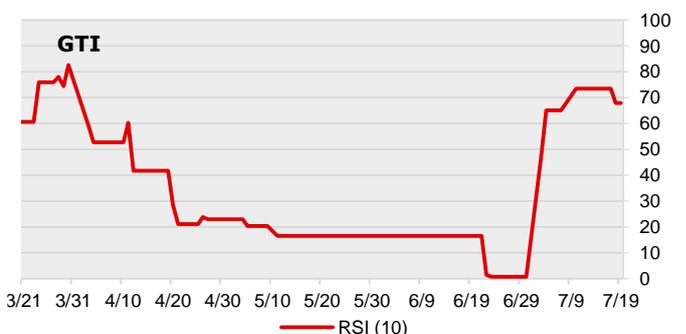
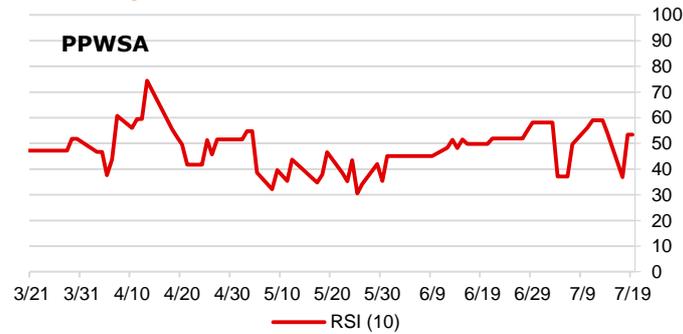
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Technical Indicators

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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