

Daily Market Update

Tuesday, December 5, 2017

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
329.2	-0.07	3,923	755

Stock Indicators

Stock	Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)
PWSA	3,850	0.00	1.32	-6.10	3,900	3,800	3,743	335
GTI	4,000	-0.50	-2.9	-7.4	4,920	3,800	288	160
PPAP	5,040	0.00	0.80	-3.08	5,400	4,720	274	104
PPSP	2,700	0.00	-1.10	-5.59	3,120	2,560	787	156
PAS	4,900	0.00	-1.21	NA	5,000	4,900	283	420

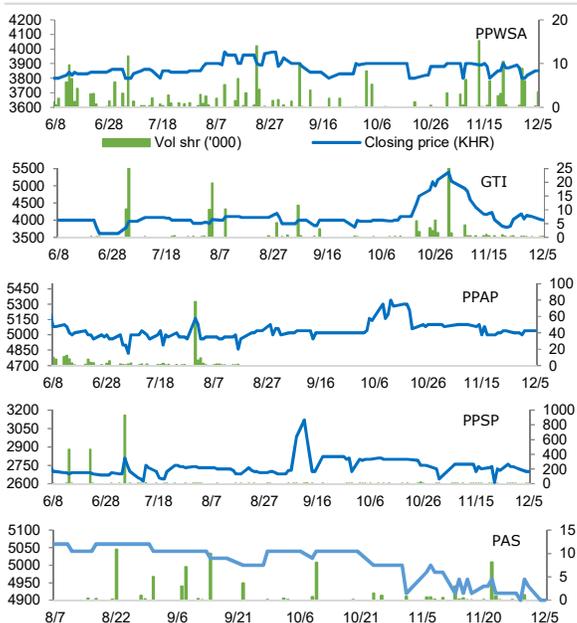
1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	8.7	29.9	51.6	51.9	54.4	23.6
DS	0.0	0.0	0.6	0.0	0.0	6.9
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	91.3	70.1	47.8	48.1	45.6	69.6

DI: domestic individual investors; DS: domestic securities firms; LC: local general corporation; FI: foreign investors

Performance of Stocks



Key Financials	PPWSA	GTI	PPAP	PPSP	PAS
	1~3Q17	1~3Q17	2016	2016	2016
Revenue (KHR'bn)	168.6	253.2	57.1	38.2	209.0
EBIT (KHR'bn)	52.8	12.8	22.7	9.5	54.6
Net profit (KHR'bn)	22.8	10.3	16.4	5.8	26.7
EBIT margin (%)	31.3	5.1	39.8	24.9	26.1
Net margin (%)	13.5	4.1	28.8	15.3	12.8
Revenue (% YoY)	11.5	-0.7	14.5	-42.4	5.1
EBIT (%YoY)	7.0	-6.2	18.0	-61.8	3.9
Net profit (%YoY)	-24.8	-46.3	23.6	-65.0	-30.2
EPS (KHR) (ttm)	494.6	310.2	963.8	100.8	311.5
P/E (x) (ttm)	7.78	12.90	5.23	26.77	13.16
P/B (x) (mrq)	0.77	0.58	0.19	1.06	0.80

NOTE: ttm= trailing-twelve months; mrq = most recent quarter;

News Highlights

Stock Market

CSX index retreats slightly as GTI shares drop Today, the CSX index retreated slightly, falling down 0.07% from the previous close to 329.2 pts. GTI shares dropped 0.50% to KHR4,000, while the other stocks remained unchanged. This morning, only 2,923 shares were traded on the CSX. (Source: YSC Research)

Industry and Economy

Pig farmers hurt by illegal imports Cambodian pig farmers are facing a mounting crisis as the price of pigs has continued to plummet due to illegal imports from Vietnam, representatives from a farmer association said yesterday. According to Chet Phirum, deputy director of the Cambodia Livestock Raisers Association, the association has around 4,000 registered pig farmers, but more than half its members have had to suspend operations due to inability to cover costs of operations as prices have fallen below the breakeven point. While the Ministry of Agriculture officially permits 1,250 pigs to be imported from Vietnam every day to meet local demand, representatives of pig farmers argued that the government was allowing as many as 2,000 to enter per day. Meanwhile, illegal smuggling of pigs across the border, which is unable to be quantified, has contributed to an even more saturated market. Srun Peu, director of the Cambodian Livestock Raiser Association, called for the government to intervene quickly in order to revitalize the local pork industry. (Source: Phnom Penh Post)

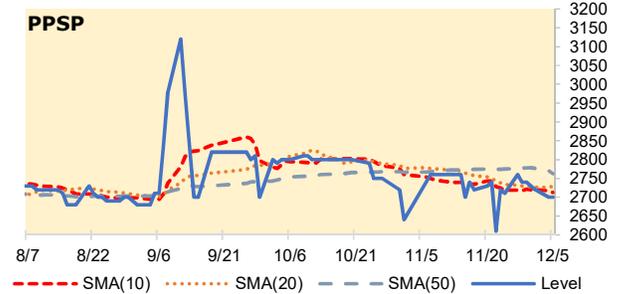
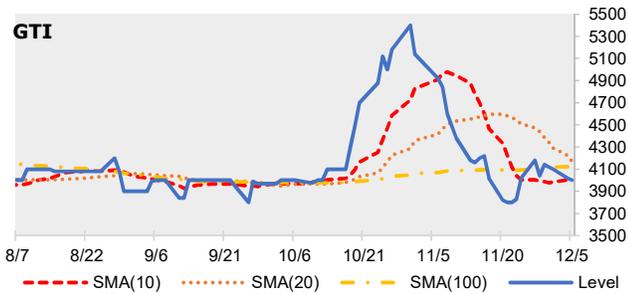
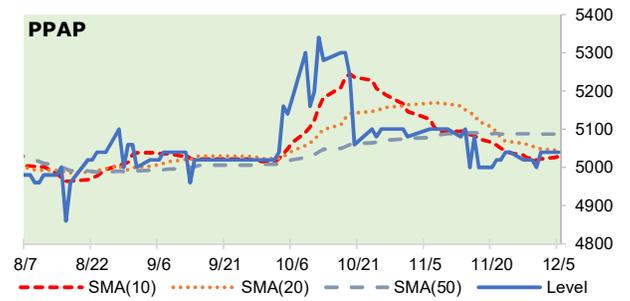
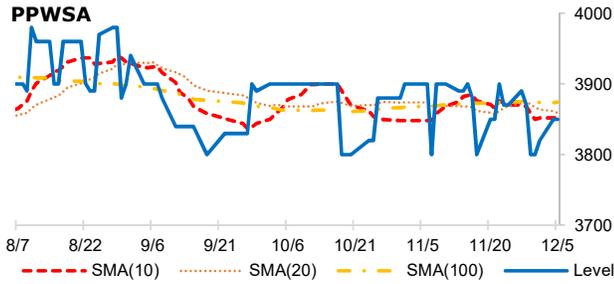
Corporate News

Minebea expands investment in Cambodia Minebea Cambodia, a subsidiary of Minebea Mitsumi, one of the largest manufacturers of electronics in the Kingdom, is pouring \$24.63mn new investment to expand its manufacturing facilities in Phnom Penh Special Economic Zone. New investment will go towards a slew of sectors, including pharmaceuticals and medical equipment, metal molding units, plastic components of fans, and bars for vibrating sensors, and will create 1,315 new jobs. Mey Kalyan, senior advisor to the Supreme National Economic Council, described the expansion by Minebea as a significant step forward in the industrial diversification of the country. Anthony Galliano, founder and CEO of the Cambodian Investment Management, said foreign direct investment from Japan is on the rise, although trailing behind other Asian countries like China, South Korea, Vietnam, and Malaysia. He explained that as Cambodia's infrastructure improves and labor costs remain relatively low, investment from Japan can only go up. He said the government should take this as indication that the country can compete with Thailand as a manufacturing hub in the no-so-distant future. (Source: Khmer Times)

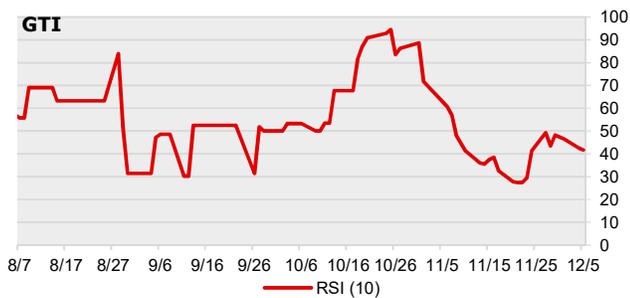
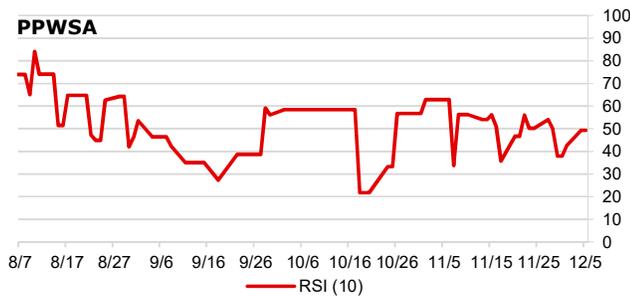
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Technical Indicators

Moving Average



Relative Strength Index



NOTE: SMA(n) = n-day simple moving average, RSI (10) = 10-day relative strength index
Source: YSC Research