

Daily Market Update

Friday, December 29, 2017

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
344.6	2.40	18,124	793

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	3,860	0.78	1.58	-5.85	3,860	3,660	29,571	336
GTI	4,700	1.73	14.1	8.80	4,700	3,820	48,614	188
PPAP	5,140	0.00	2.80	-1.15	5,400	4,720	16,654	106
PPSP	2,820	4.83	3.30	-1.40	3,120	2,560	14,792	163
PAS	5,100	3.66	2.82	NA	5,100	4,620	6,573	437

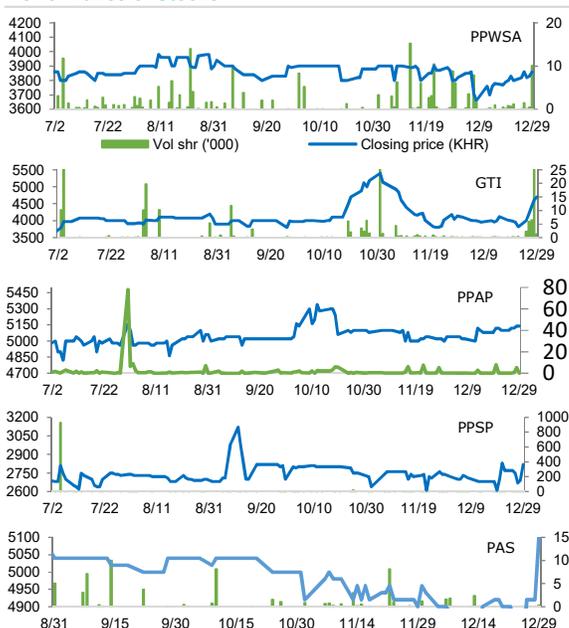
1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	39.0	38.4	43.0	7.3	29.6	23.5
DS	0.0	0.0	0.0	0.0	0.9	6.3
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	61.0	61.6	57.0	92.7	69.5	70.2

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

Performance of Stocks



News Highlights

Stock Market

PWSA shares post annual loss of 5.85% Shares in Phnom Penh Water Supply Authority posted annual loss of 5.85%, closing at KHR3,860. The first nine months of 2017 saw revenue grow 11.5% YoY to KHR168.6bn, but net income drop 24.8% YoY. Based on the last close, the stock is trading at P/E of 7.80x. 473,005 shares were traded in 2017.

GTI shares gain 8.8% over the past year Shares in Grand Twins International (GTI) closed at KHR4,700, posting an annual gain of 8.80%. While revenue between January and September was up 0.7% to KHR253.2bn, net income declined 46.3% YoY to KHR10.3bn. Based on the last close, the stock is trading at a P/E of 15.15x. This year saw 307,578 shares change hands.

PPAP shares end year 1.15% lower than last year Shares in Phnom Penh Autonomous Port (PPAP) ended the year at KHR5,140, 1.15% lower than last year's close, with 679,141 shares traded in 2017. Revenue during the first nine months rose 14.5% YoY to KHR57.1bn, while net income surged 23.6% YoY to KHR16.4bn. Based on today close, the stock is trading at P/E of 5.33x.

PPSP shares edged down 1.40% from last year Shares in Phnom Penh SEZ Plc. (PPSP) edged down 1.40% from the end of last year, finishing at KHR2,820. Over two million shares have changed hands over the past year.

PAS shares end 2017 KHR60 above IPO price Shares in Sihanoukville Autonomous Port (PAS) ended 2017 at KHR5,100, or KHR60 above IPO price. Since the first day of its trading on the CSX in June, 147,538 shares have changed hands. (Source: YSC Research)

Corporate News

Agricultural project receives \$66mn new funding for extension Tonle Sap Poverty Reduction and Smallholders Development (TSSD) will receive additional \$66mn from the government and international funders for the next several years, after the success in its initial seven-year period. TSSD was started in 2010 with funds from the government, Asian Development Bank (ADB), International Fund for Agriculture Development (IFAD) and Finland, totaling \$50.85mn. Targeting 1,200 smallholder farmer groups in 28 districts in five target provinces—Banteay Meanchey, Siem Reap, Kampong Thom, Kampong Cham and Tbong Khmum—the project had improved the livelihoods of about 60,000 families. According to Sam Chhom Sangha, deputy secretary-general of the Ministry of Agriculture, the second stage would expand to two more provinces, Prey Veng and Battambang, and focus more on irrigation. Meng Sakphouseth, IFAD's country program officer, said there were many projects joining the sector with similar goals of developing the local horticulture industry. The challenges that need to be addressed will be production chain and market needs, he added. (Source: Phnom Penh Post)

Key Financials

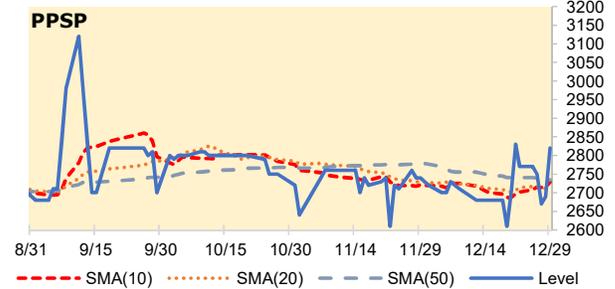
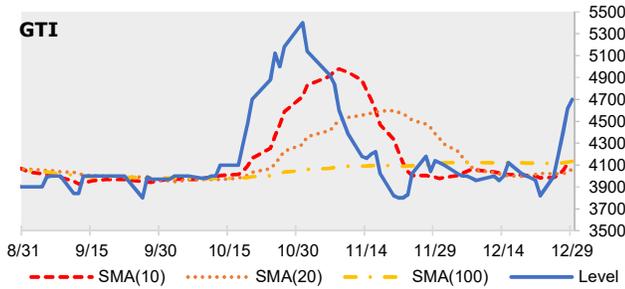
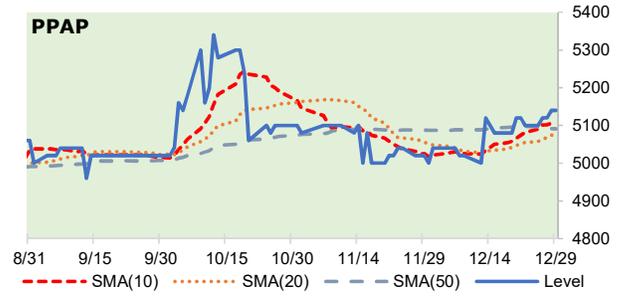
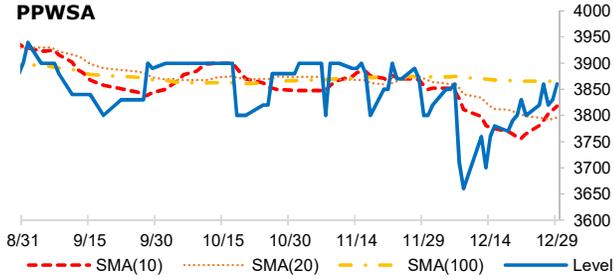
	PPWSA	GTI	PPAP	PPSP	PAS
	1~3Q17	1~3Q17	2016	2016	2016
Revenue (KHR'bn)	168.6	253.2	57.1	38.2	209.0
EBIT (KHR'bn)	52.8	12.8	22.7	9.5	54.6
Net profit (KHR'bn)	22.8	10.3	16.4	5.8	26.7
EBIT margin (%)	31.3	5.1	39.8	24.9	26.1
Net margin (%)	13.5	4.1	28.8	15.3	12.8
Revenue (% YoY)	11.5	-0.7	14.5	-42.4	5.1
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)	7.80	15.15	5.33	27.96	13.69
P/B (x) (mrq)	0.78	0.69	0.20	1.11	0.83

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

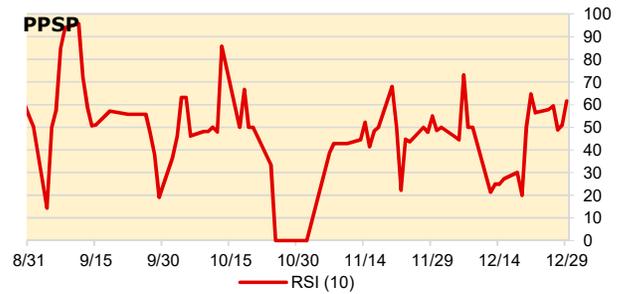
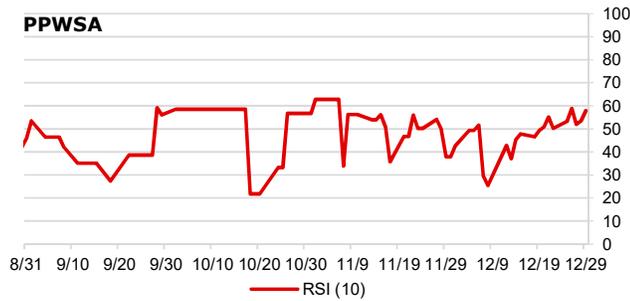
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Technical Indicators

Moving Average



Relative Strength Index



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