

Daily Market Update

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Research Team research@yuantacambodia.com, +855-23-860-800



CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
340.2	-1.26	2,717	788

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	3,880	0.52	0.52	0.52	3,880	3,660	225	337
GTI	4,700	0.00	0.0	0.00	4,700	3,820	1,300	188
PPAP	5,140	0.00	0.00	0.00	5,400	4,720	0	106
PPSP	2,700	-4.26	-4.26	-4.26	3,120	2,560	1,094	156
PAS	4,980	-2.35	-2.35	NA	5,100	4,620	98	427

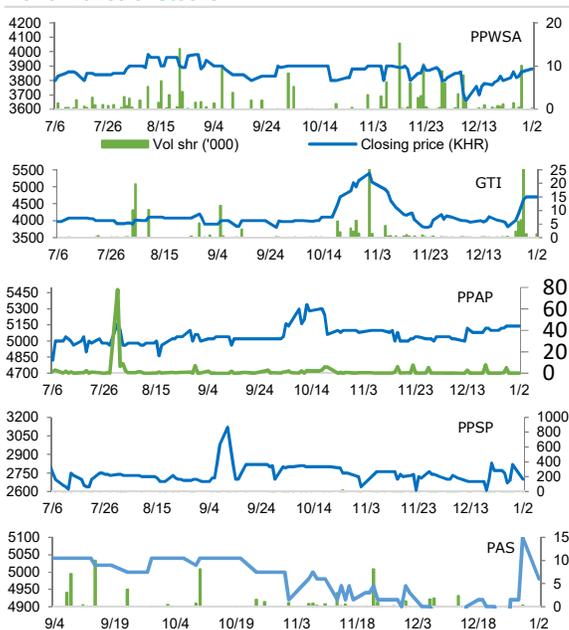
1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	89.5	89.5	43.4	44.8	44.8	23.7
DS	0.0	0.0	0.0	0.0	0.0	6.3
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	10.5	10.5	56.6	55.2	55.2	70.1

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

Performance of Stocks



News Highlights

Stock Market

CSX index falls as PPSP and PAS shares make loss Today, the CSX index fell 1.26% from the previous close to 340.2 pts. PPSP and PAS shares dropped 4.26% and 2.35% to KHR2,700 and KHR4,980, respectively. PPWSA shares edged up 0.52% to KHR3,880. Only 2,717 shares were traded this morning. (Source: YSC Research)

Economy and Industry

CSX increases daily price change limit from 5% to 10% The Cambodia Securities Exchange (CSX) has decided to increase the daily price percentage change limit to 10% in an effort to allow investors more room for determining trading prices, according to the exchange's recent announcement. The CSX originally set its daily price limit at a relatively low 5%, aiming to maintain stability on its freshly established trading platform and avoid radical changes in the market. Lamun Soleil, director of market operations at the CSX, said yesterday that the change could attract investors to trade more actively. According to him, the daily price limit at other stock exchanges in the region have been higher than the original CSX limit, with Thailand's set at 30% while both Vietnam and Laos have theirs set at 10%. In addition to the daily price limit increase, the CSX also announced that it would now allow block trading, which is noncompetitive and privately negotiated transaction separate from auction-based trade. It will also begin offering the option for investors to make market orders, buying or selling their investments immediately at the best available current price. (Source: Phnom Penh Post)

Rice exports surge 17% in 2017 Cambodia exported a total of 635,600 tonnes of rice to international market in 2017, up 17% from 542,144 tonnes the previous year, according to a Facebook post by Hean Vanhan, director general of the general directorate of agriculture at the ministry. The robust increase in rice exports was mainly driven by China's expanded import quota while shipments to European markets remained steady. China, which agreed to accept 200,000 tonnes of rice from Cambodia in 2017—doubling the previous limit—and will expand the quota to 300,000 tonnes this year, was the top destination for rice shipments. Chray Son, deputy director of Capital Food Cambodia, a Battambang province rice exporter, said the increase in exports to China was welcome, but Europe remained the market with potential for future growth. Rice exports were still small compared to neighboring countries, and the industry would need to focus on quality seeds and building more storage, drying and irrigation facilities in order to reach its goal of exporting 1 million tonnes a year, he added. (Source: Phnom Penh Post)

Angkor ticket sales jump 72.5% in 2017 Revenue from the sales of entrance tickets at the Unesco-listed Angkor Archeological Park in Siem Reap province jumped 72.5% in 2017, reaching \$107.9mn. With the growth in foreign visitors being only moderate—increasing by only 11.8% in 2017—the rise in revenue is likely the result of a hike in ticket prices that came into effect in February. The price hike was the main cause of the increase in revenue, said Ho Vandy, the secretary-general of the Cambodia National Tourism Alliance, who also expressed concern over some negative side-effects of having raised prices, including a possible decrease in the number of days foreign travelers are spending in Siem Reap. Businesses in the sector are reporting that tourists are shortening their trips in Cambodia; while, this is worrying, it is not possible to draw conclusion that it is a result of the price hike at the Angkor complex, he said. (Source: Khmer Times)

Key Financials

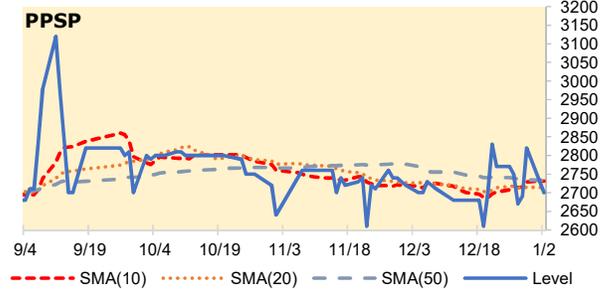
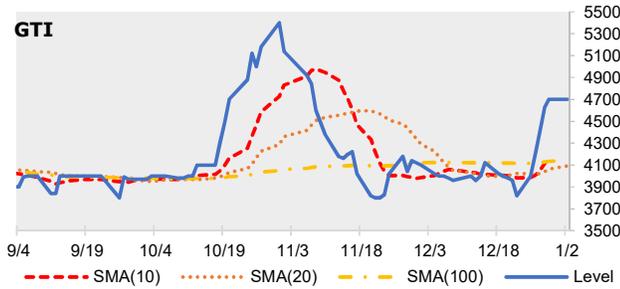
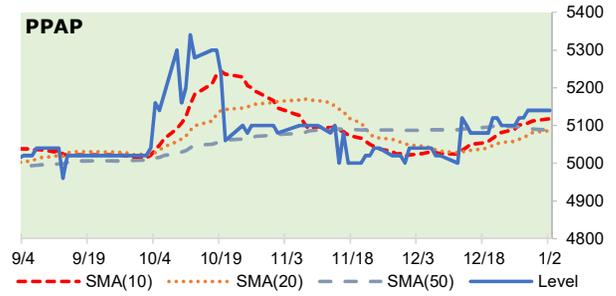
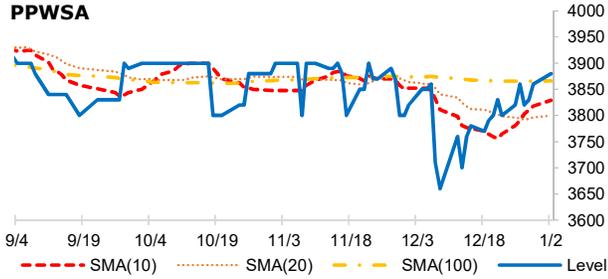
	PPWSA 1~3Q17	GTI 1~3Q17	PPAP 2016	PPSP 2016	PAS 2016
Revenue (KHR'bn)	168.6	253.2	57.1	38.2	209.0
EBIT (KHR'bn)	52.8	12.8	22.7	9.5	54.6
Net profit (KHR'bn)	22.8	10.3	16.4	5.8	26.7
EBIT margin (%)	31.3	5.1	39.8	24.9	26.1
Net margin (%)	13.5	4.1	28.8	15.3	12.8
Revenue (% YoY)	11.5	-0.7	14.5	-42.4	5.1
EBIT (% 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)	7.84	15.15	5.33	26.77	13.37
P/B (x) (mrq)	0.78	0.69	0.20	1.06	0.81

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

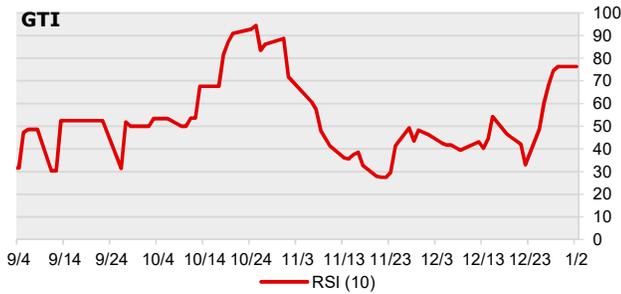
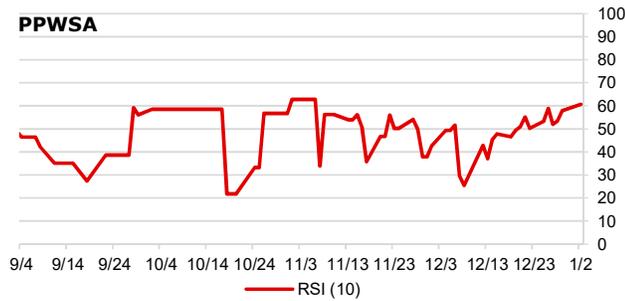
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Technical Indicators

Moving Average



Relative Strength Index



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

Source: YSC Research