

# Daily Market Update

Wednesday, January 04, 2016

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## Cambodia Securities Exchange

### CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
359.8	-0.20	11,492	812

### Trading activity by major type of investors

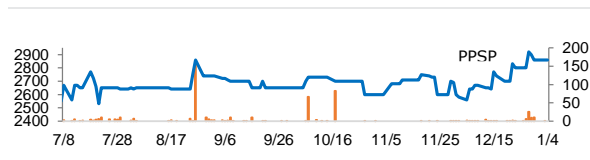
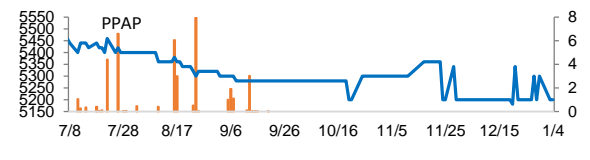
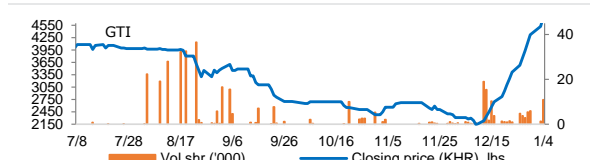
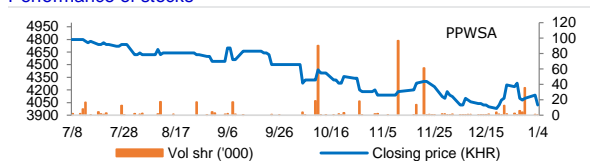
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	53.7	39.8	29.1	13.4	34.1	38.6
DS	0.0	0.9	12.3	0.0	1.4	1.5
LC	0.0	0.0	0.1	0.0	0.0	0.0
FI	46.3	59.3	52.1	86.6	64.5	59.9

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)
PWSA	4,020	-2.90	-1.95	-1.95	4,280	3,980	984	350
GTI	4,740	4.87	9.72	9.72	4,740	2,130	12,036	190
PPAP	5,200	0.00	-1.89	-1.89	5,400	5,180	410	108
PPSP	2,860	0.00	0.00	n/a	2,920	2,560	10	166

### Performance of stocks



### Key financials

(1-3Q16)	PPWSA	GTI	PPAP	PPSP
Revenue (KHRbn)	151.3	254.86	49.83	29.55
EBIT (KHRbn)	49.3	13.69	19.24	7.76
Net profit (KHRbn)	30.3	19.14	13.29	5.05
EBIT margin (%)	32.6	5.37	38.62	26.27
Net margin (%)	20.0	7.51	26.67	17.08
Revenue (% YoY)	7.0	63.27	8.07	-50.33
EBIT (% YoY)	19.7	-40.59	6.57	-67.41
Net profit (% YoY)	-23.1	-0.21	20.16	-68.95
EPS (KHR) (ttm)	507	110	773	97
P/E (x) (ttm)	7.93	43.06	7.08	29.57
P/B (x) (mrq)	0.44	0.69	0.21	1.13

NOTE: ttm = trailing twelve months; mrq = most recent quarter; P/E & P/B based on the last closing price; \*PPAP's EPS is based on weighted outstanding shares  
Source: YSC Research

### Forex

Forex	Value*	1D Chg (%)	1M Chg (%)
USD/KHR	4,043	0.00	0.37

Source: National Bank of Cambodia

## News Highlight

### Stock Market

**CSX Index drops for first time in three weeks** Today, the CSX index dropped for the first time in more than three weeks, down 0.20% from the previous close to 359.8 pts. While GTI shares gained another 4.87%, PPWSA shares fell KHR120 or 2.90%, with the other two stocks remaining unchanged. This morning, 11,492 shares changed hands. (Source: YSC Research)

**PPWSA shares fall to KHR4,020** Shares in Phnom Penh Water Supply Authority (PPWSA) fell to KHR4,020 (-1.95% MTD, -1.95% YTD). This morning, only 217 shares changed hands. (Source: YSC Research)

**GTI shares gain over 4% for 17th trading day straight** Shares in Grand Twins International (GTI) gained over 4% for a 17th trading day straight, climbing 4.87% from the previous close to a one-year high of KHR4,740 (+9.72% MTD, +9.72% YTD). The second trading day of 2017 saw 10,875 shares change hands. (Source: YSC Research)

## Industry and Economy

**Cambodia welcomes around 900,000 Chinese visitors in 2016** Cambodia welcomed around 900,000 Chinese visitors last year and is on track by 2020 to host about seven million foreign visitors, with two million of them coming from mainland China, according to the Ministry of Tourism yesterday. In 2016, the country recorded five million international tourist arrivals, with Chinese nationals ranking second, Tourism Minister Thong Khon said, predicting a bright outlook for Cambodia's tourism sector this year. Last June, the ministry established the China Ready Center (CRC) to cater to roughly two million Chinese tourists expected to visit the country per year by 2020, as well as to improve the skills of local tourist operators working with Chinese clients. (Source: Khmer Times)

**Angkor Wat gets mobile network coverage** Tourists can now use their mobile phones at the Angkor Archaeological Park in Siem Reap following the construction of six network towers in a pilot project that aims to expand mobile network coverage within the park. Camtowerlink Communications, the telecom services firm that installed the six camouflaged towers, is currently working with telecom operators to establish access to different mobile networks through the shared infrastructure. According to the company's spokesman, while Smart is currently operating and Cellcard will be available next week, Metfone and Seatel are still in negotiations. (Source: Phnom Penh Post)

## Corporate News

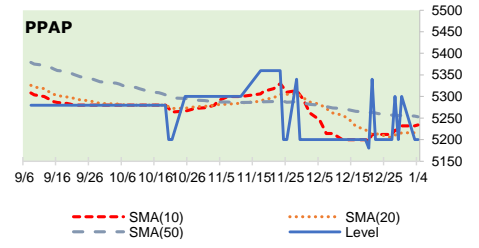
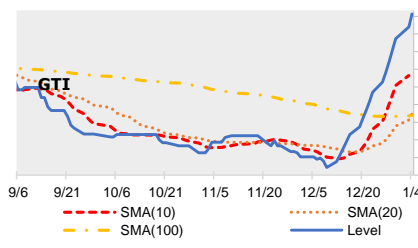
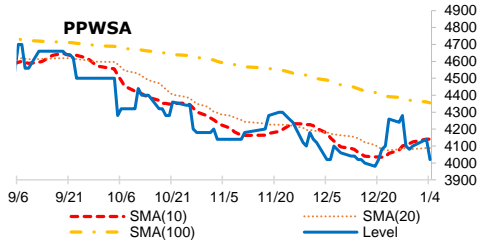
**PPAP signs land leasing agreement with Chinese firm** PPAP signed a land leasing agreement with Yunnan Sengmao Investment on Friday last week, allowing the Chinese firm to build a construction supply center on its 9.3 hectares of land in Russey Keo district. According to Hei Bavy, director-general of the port operator, the deal will last for 40 years from 2016 to 2056 and will provide a new source of revenue for the CSX-listed company in addition to the port services it provides. He said the Chinese firm would spend roughly \$60mn to build a construction supply center that would serve as the go-to location for customers who want well-known and high-quality construction products. The center will have about 500 to 700 booths selling all kinds of imported construction products, and will have at least 20,000 TEUs using PPAP per year, he added. (Source: Khmer Times)

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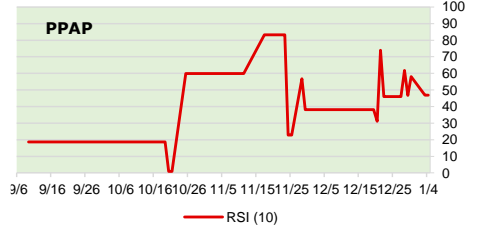
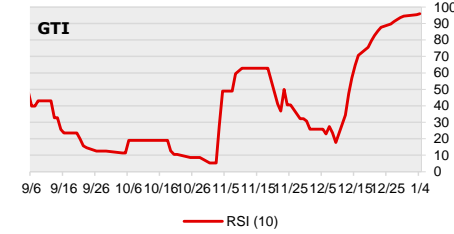
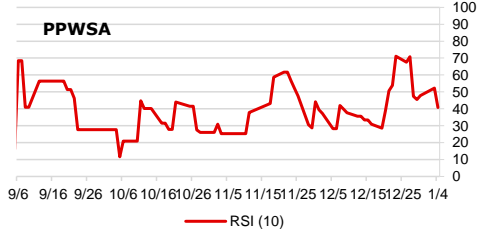
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**Technical Indicators**

**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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