

Daily Market Update

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
333.2	0.27	9,150	752

Trading activity by major type of investors

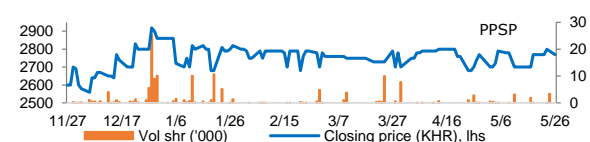
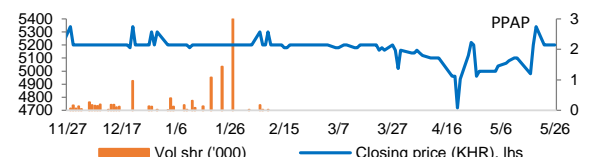
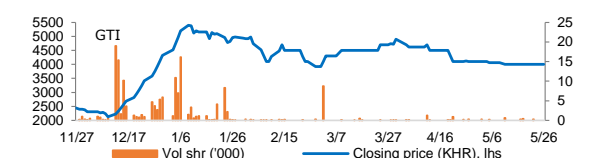
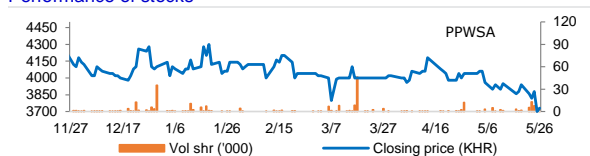
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	7.2	16.0	23.4	32.9	28.3	27.6
DS	0.4	0.4	1.6	55.7	13.3	9.4
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	92.3	83.6	75.0	11.4	58.4	63.0

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)	trading vol (shr)	Market cap (KHRbn)
PWSA	3,730	0.81	-7.67	-9.02	4,060	3,700	51,327	324
GTI	4,000	0.00	-2.44	-7.41	4,120	4,000	2,161	160
PPAP	5,200	0.00	4.00	0.00	5,400	4,720	120,421	108
PPSP	2,770	-0.36	0.00	-3.15	2,920	2,560	9,893	160

Performance of stocks



Key financials

2016 Unaudited!	PPWSA	GTI	PPAP	PPSP
Revenue (KHRbn)	198.2	331.41	66.1	38.19
EBIT (KHRbn)	57.7	15.56	24.4	9.52
Net profit (KHRbn)	50.5	21.16	16.6	5.84
EBIT margin (%)	29.1	4.69	37.0	24.93
Net margin (%)	25.5	6.39	25.1	15.28
Revenue (% YoY)	3.6	44.13	7.5	-42.4
EBIT (% YoY)	5.6	331.70	8.9	-61.8
Net profit (% YoY)	-6.4	389.76	28.0	-65.0
EPS (KHR) (ttm)	580	529	801	101
P/E (x) (ttm)	6.43	7.56	6.49	27.47
P/B (x) (mrq)	0.40	0.58	0.21	1.09

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	4,060	0.12	0.89

Source: National Bank of Cambodia

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News Highlight

Stock Market

PPWSA shares post weekly loss of 5.33% Shares in Phnom Penh Water Supply Authority (PPWSA) rose KHR30 from the record low to KHR3,730, but posted a weekly loss of 5.33%. This week saw 32,935 shares change hands.

GTI shares finish week unchanged Shares in Grand Twins International (GTI) closed unchanged for a ninth trading day straight at KHR4,000, finishing the week unmoved. Only 300 shares were traded during the week.

PPAP shares end week 2.62% lower Shares in Phnom Penh Autonomous Port (PPAP) closed at KHR5,200, 2.62% lower than last Friday. The volume trading this week came to 22,230 shares.

PPSP shares close week unmoved Shares in Phnom Penh SEZ Plc (PPSP) closed at KHR2,770, unmoved from last Friday. Only 3,400 shares changed hands this week. (Source: YSC Research)

Economy and Industry

MOC unveils portal for trademark registration The Ministry of Commerce (MOC) unveiled an online registration system yesterday, allowing local and foreign individuals and firms to register their trademarks in Cambodia to protect them against infringement. The Online Mark Filing System allows applicants to upload the required documents and information online to register their mark. It was launched as an option and will operate alongside the existing manual registration system. Applicants can use online payment system services from three local banks—Acleda, Canadia, and FTB—to pay the registration fees. The introduction of the new platform is described as a first step to accessing the Madrid System, a centralized global registration system that allow applicants to file a single application to register their trademark for protection in multiple jurisdictions. Trademark registration has increased in Cambodia since its accession to the Madrid System in 2015. A total of 6,913 trademarks were registered in Cambodia last year, compared to 6,339 in 2015, according to data from World Intellectual Property Organization (WIPO). To date this year, 1,884 trademarks have been registered. (Source: Phnom Penh Post)

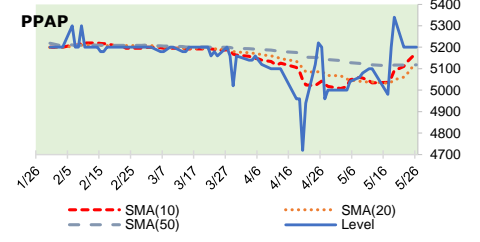
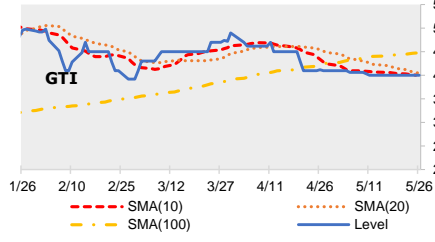
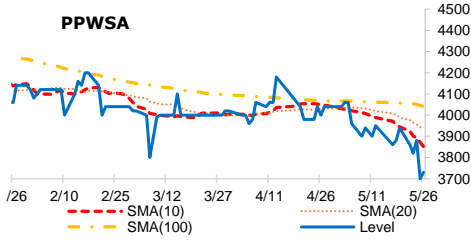
Cambodia becomes fifth-ranked supplier of garment products to EU Over the past five years, Cambodia has climbed from being the tenth-largest supplier of clothing to the European Union to become the fifth-ranked supplier, behind China, Bangladesh, Turkey, and India, according to Michael Scherpe, CEO of Messe Frankfurt France, a German-based firm that organizes worldwide trade fairs for the garment sector. Cambodia's garment exports to the EU grew by 14% in 2016 to €3.8bn, putting the Kingdom ahead of rival Vietnam with €3.2bn worth of garment exports at a growth rate of 6.8%, he said. Given the industry's pace of growth, it is possible that Cambodia will overtake India in two years, he added. However, he warned that Cambodia's achievement was largely the result of the "Everything But Arms" agreement, which allows its garment products to enter the EU market duty-free. That preference is expected to end when Cambodia graduates out of Least Developed Country status. On top of that, he said, Cambodia must find ways to remain competitive, as Vietnam will take full advantage of falling tariffs from the current 12% to zero once its free trade agreement with the EU comes into force by the end of this year. (Source: Phnom Penh Post)

Corporate News

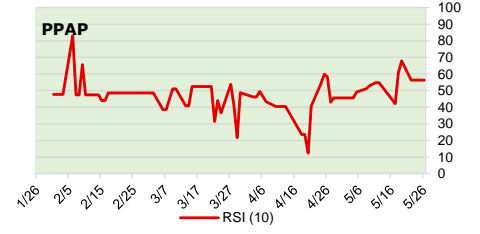
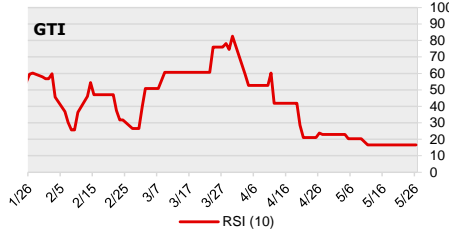
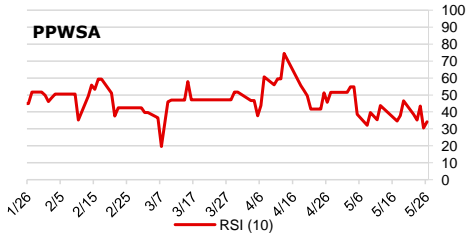
Marketing companies Brains and Kite to merge Cambodian marketing companies Brains Communication and Kite Digital Solutions will merge to create a formidable local agency that caters to the Kingdom's growing appetite for advertising and digital solutions, according to an announcement yesterday. Under the terms of the agreement, Brains will absorb Kite, with the restructured company retaining the name of Brains Communications. Brains co-founder Tassilo Brinzer said the horizontal merger came after working with Kite on a range of projects and recognizing the potential of a combined entity. The merger will leverage the synergies of the two agencies' respective expertise in public relations, advertising, digital communication strategies, and social media engagement. The firm will have a combined staff of 35 people. (Source: Phnom Penh Post)

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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