

Daily Market Update

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
327.1	-0.33	1,300	736

Trading activity by major type of investors

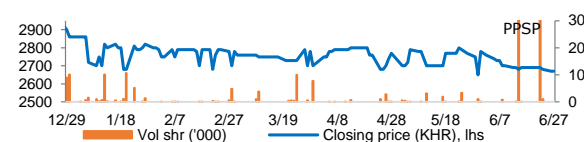
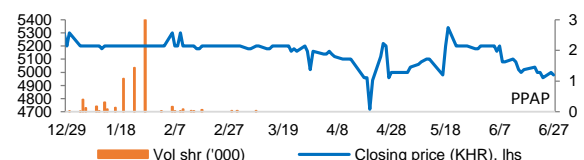
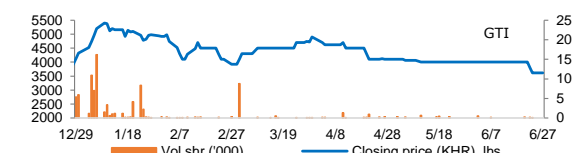
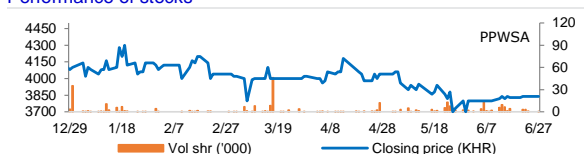
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	100.0	88.2	74.0	23.1	89.5	77.9
DS	0.0	0.2	0.6	0.0	2.5	5.2
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	0.0	11.6	25.4	76.9	7.9	16.9

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	3,840	0.00	1.05	-6.34	3,840	3,700	55,966	334
GTI	3,610	0.00	-9.75	-16.44	4,000	3,610	910	144
PPAP	4,980	-0.40	-4.23	-4.23	5,400	4,720	98,935	103
PPSP	2,670	0.00	-3.96	-6.64	2,920	2,560	928,587	155
PAS	5,040	-0.79	N/A	N/A	N/A	N/A	33,061	432

Performance of stocks



Key financials

	PPWSA 1Q17	GTI 1Q17	PPAP 1Q17	PPSP 2016	PAS 2016F
Revenue (KHRbn)	56.2	70.13	16.5	38.19	205.25
EBIT (KHRbn)	14.7	1.78	5.4	9.52	68.48
Net profit (KHRbn)	11.3	1.24	3.3	5.84	31.41
EBIT margin (%)	26.1	2.54	32.5	24.93	33.37
Net margin (%)	20.1	1.77	20.2	15.28	15.30
Revenue (% YoY)	14.2	3.41	5.4	-42.4	4.5
EBIT (% YoY)	15.5	-75.62	-4.6	-61.8	32.0
Net profit (% YoY)	49.3	-80.85	-8.3	-65.0	-17.0
EPS (KHR) (ttm)	624	398	797	101	755*
P/E (x) (ttm)	6.16	9.07	6.25	26.48	8.90**
P/B (x) (mrq)	0.41	0.54	0.20	1.05	0.93**

NOTE: ttm = trailing twelve months; mrq = most recent quarter; P/E & P/B based on the last closing; *Based on adjusted net income; **Book value at end of 2Q16
Source: YSC Research

Forex

Forex	Value*	1D Chg (%)	1M Chg (%)
USD/KHR	4,089	0.05	0.71

Source: National Bank of Cambodia

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News Highlight

Stock Market

CSX index retreats as port operators lose Today, the CSX index retreated for a second day straight, inching down 0.33% from the previous close to 327.1 pts, driven by losses for the two port operators. PPAP shares fell 0.40% to a one-month low of KHR4,980 and PAS shares dropped 0.79% to the IPO price of KHR5,040. Only 1,300 shares changed hands this morning. (Source: YSC Research)

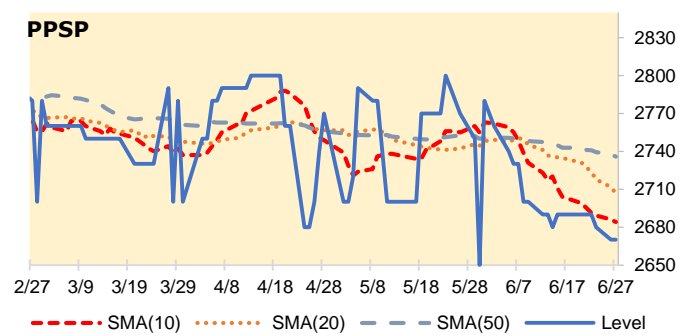
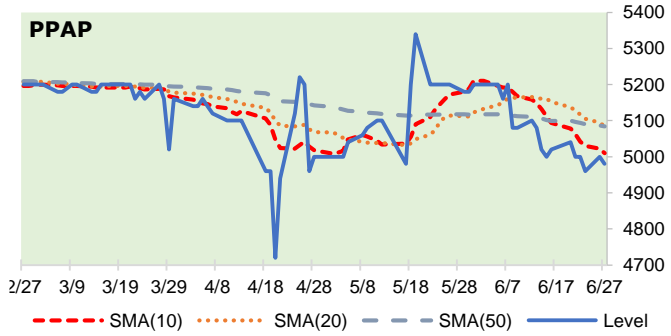
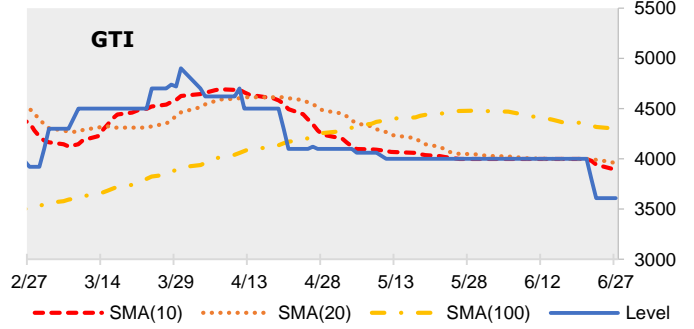
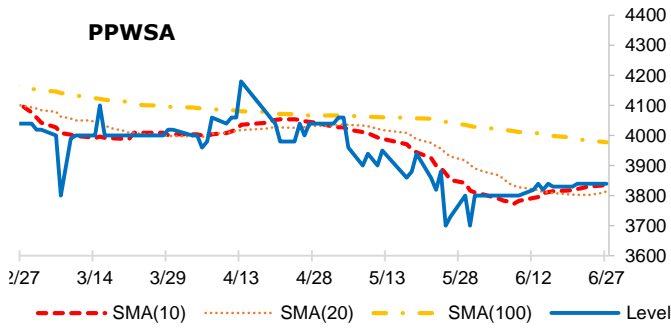
Economy and Industry

NBC plans to launch central shared switch in July The National Bank of Cambodia (NBC) hopes to launch its central shared switch mechanism next month to provide interoperability of banking machines of different banks and microfinance deposit-taking institutions (MDIs), after a trial run in which three of the Kingdom's leading financial institutions participated, a bank official said. First announced by the central bank last December, the central shared switch mechanism allows clients of the Kingdom's financial institutions to use their bank cards with nominal fees at the ATMs and point-of-sale (POS) machines of any participating bank or MDI. By Jan 2018, all commercial banks and MDIs will be required to use the system for transactions that include balance inquiries, cash withdrawals, and inter-bank fund transfers. According to Chea Serey, general director of the NBC, while the fee will vary based on the type of transaction it is expected to be relatively low, since the NBC is already bearing the cost of system development, which is not passed onto financial institutions and customers. The central shared switch mechanism is expected to reduce the cost that banks and MDIs spend to expand their networks of ATMs and POS machines to reach to larger customer base. (Source: Phnom Penh Post)

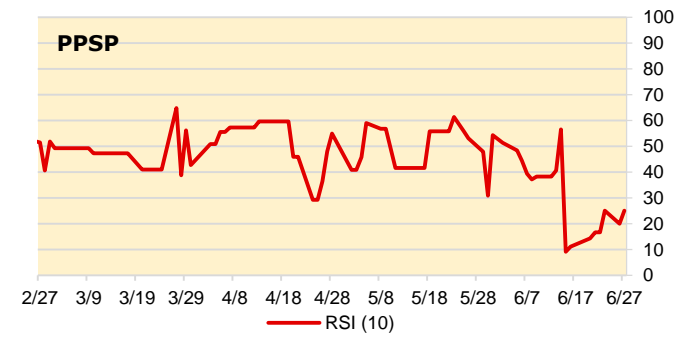
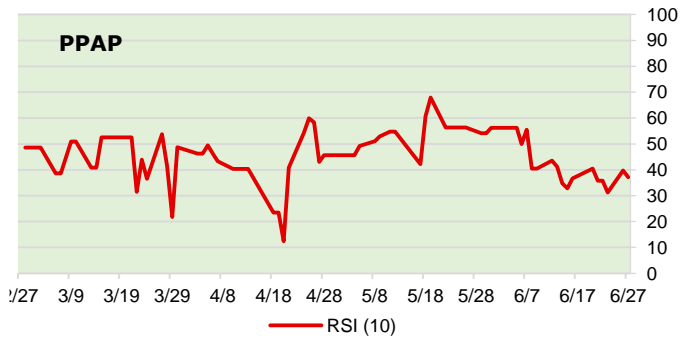
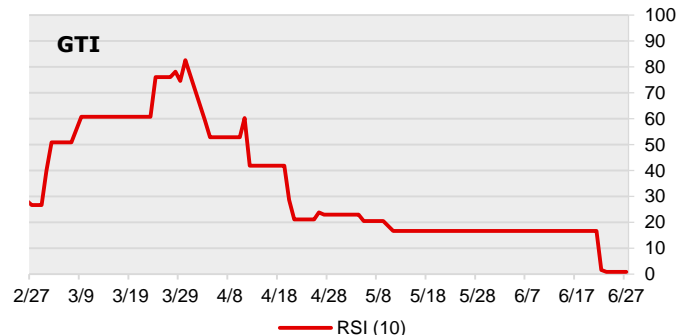
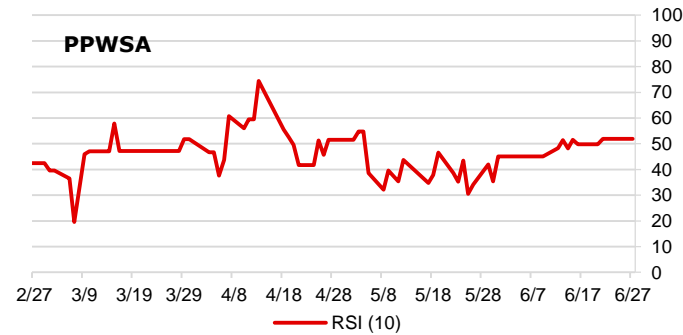
SECC to discuss proposal to allow market orders on CSX The Securities Exchange Commission of Cambodia (SECC) will meet soon to discuss a proposal to permit market orders for stock trading on the Cambodia Securities Exchange (CSX), in a move that would give investors more flexibility when buying or selling shares, an official said. According to Lamun Soleil, director of market operations at the CSX, investors currently only have the option to trade stocks on the exchange using a limit order, where instructions are given to execute the trade within a specified price band; however, if the market price does not fall within that band, the limit order is not executed. A market order, by contrast, provides instruction to execute a transaction at the present market price, improving the chances that the order will be completed swiftly. Soleil said the CSX hopes to expand the range of order options for investors, providing more choices to suit their individual preferences. (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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