

Daily Market Update

Monday, July 17, 2017

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Cambodia Securities Exchange

CSX Index	Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
	332.4	-0.44	1,362	753

Trading activity by major type of investors

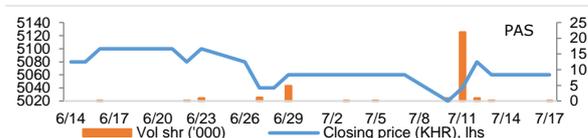
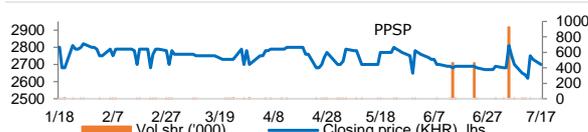
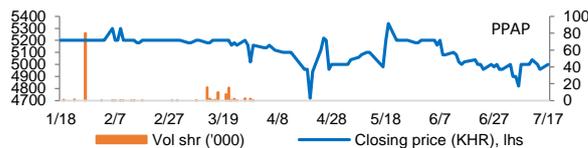
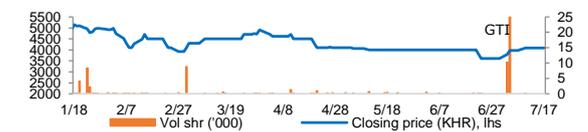
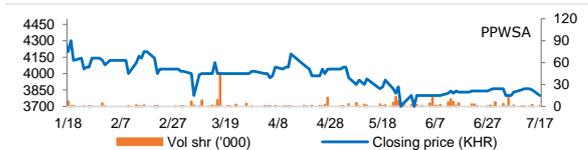
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	72.0	92.4	81.4	72.8	90.8	83.4
DS	0.0	0.0	0.5	0.0	0.0	3.0
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	28.0	7.6	18.1	27.2	9.2	13.6

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	3,800	-1.30	-1.55	-7.32	3,860	3,800	20,045	330
GTI	4,080	0.00	13.02	-5.56	4,080	3,610	60,318	163
PPAP	5,000	0.81	0.81	-3.85	5,400	4,720	10,733	103
PPSP	2,700	-1.10	0.37	-5.59	2,920	2,560	938,401	156
PAS	5,060	0.00	0.00	N/A	N/A	N/A	24,582	434

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)	6.09	10.25	6.28	26.77	8.94**
P/B (x) (mrq)	0.41	0.61	0.20	1.06	0.94**

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

Source: National Bank of Cambodia

News Highlight

Stock Market

CSX index drops 0.44% Today, the CSX index dropped 0.44% from the previous close to 332.4pts. PPWSA and PPSP shares fell 1.30% and 1.10% to KHR3,800 and KHR2,700, respectively, while PPAP shares edged up 0.81% to KHR5,000. This morning, 1,362 shares changed hands. (Source: YSC Research)

Economy and Industry

Cambodia seeking to register croc farms with CITES Cambodian government has submitted a list of 16 captive-bred crocodile farms to the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES), seeking to pave a way for the legal exports of crocodile skins to lucrative overseas markets, according to deputy director of the Fisheries Conservation Department at the Ministry of Agriculture. Cambodia has about 700 crocodile farms with over 20,000 adult Siamese crocodiles and 300,000 hatchlings, recent estimates show, with captive-breeding operations concentrated in Siem Reap, Battambang, Kampong Thom and Kampong Chhnang provinces. Teetering on extinction, the Siamese crocodile is listed as a critically endangered species on CITES Appendix I, which bans commercial export of the crocodile or its products except under special circumstances. In 1999, CITES issued licenses to five crocodile farms in Cambodia for limited exports of captive-bred Siamese crocodiles, and on the condition that no wild crocodiles were used to replenish their stock. (Source: Phnom Penh Post)

Number of construction projects increase in 1H17 The number of construction projects approved during the first half of 2017 increased 28% YoY, with total approved investment value amounting to around \$4.9bn, according to the latest figures from the Ministry of Land Management, Urban Planning and Construction. The government approved 1,523 projects nationwide between January and June, compared with 1,183 projects in 1H16, the ministry announced on its website. The total value of the projects was billed at \$4.94bn, compared with \$3.87bn during the same period a year earlier. (Source: Phnom Penh Post)

Corporate News

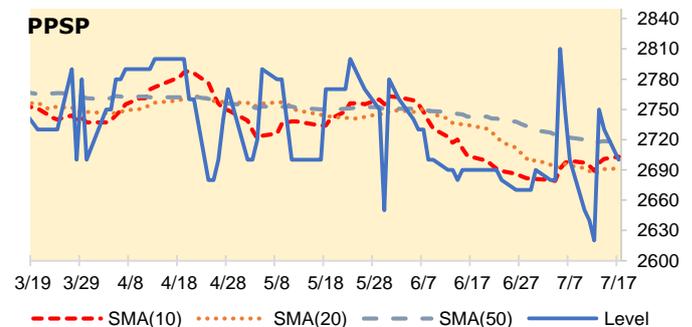
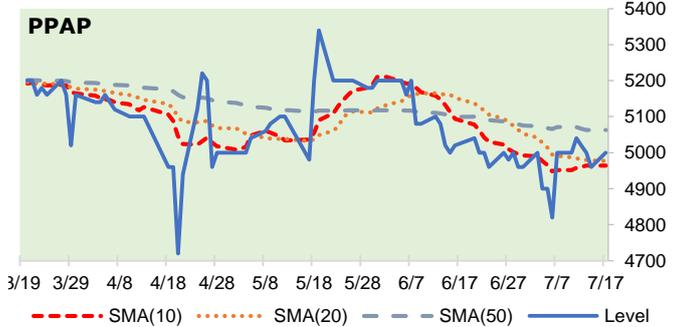
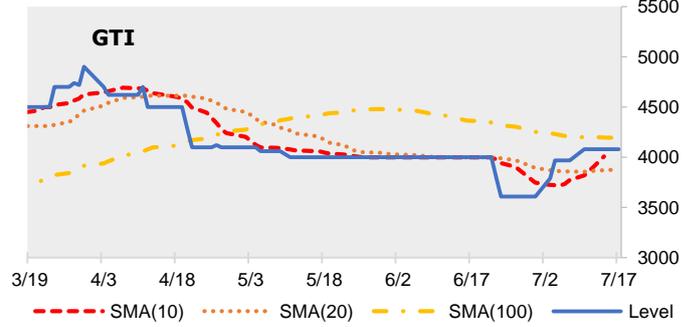
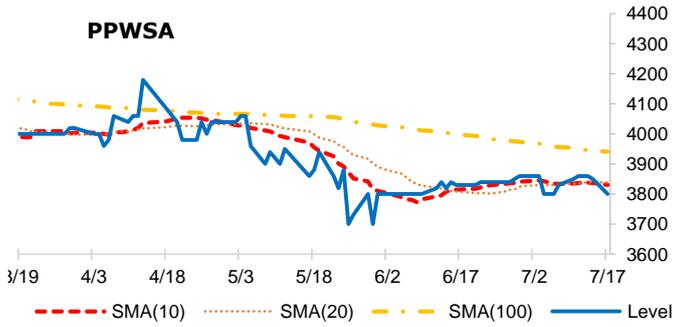
Hard Rock Café to open in Phnom Penh by year-end The iconic Hard Rock Café will open its first venue in Phnom Penh and the second in the Kingdom before the end of the year, according to a company representative, and will feature the American restaurant chain's signature collection of rock 'n' roll memorabilia. Meas Development Holding, the sole franchise holder, is completing the construction of the new location, which will occupy 750 square meters on two floors of the capital's newly opened Exchange Square building. The new outlet will have a capacity of 370 people, including a 75-seat outdoor terrace, a VIP room and a Hard Rock gift shop. Unlike the Hard Rock Café Angkor in Siem Reap, where close to 90% of customers are tourists, the Phnom Penh venue will be much more geared towards local clientele and expats, according to director of operations at Hard Rock Café Cambodia. (Source: Phnom Penh Post)

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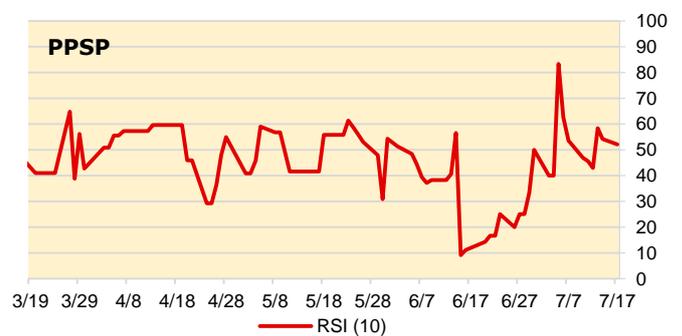
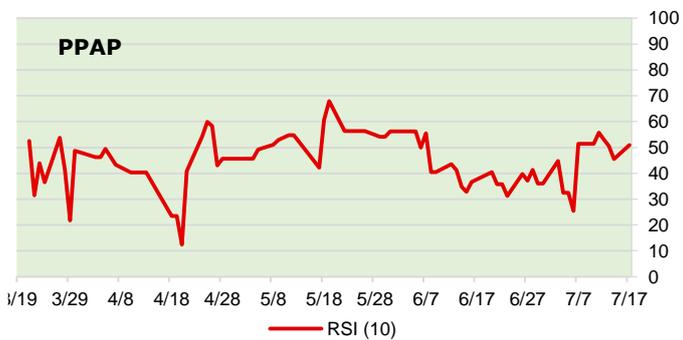
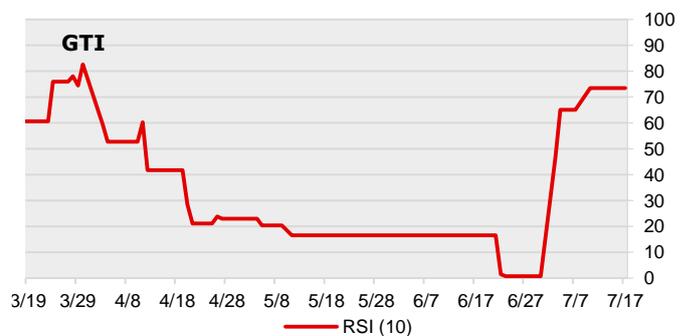
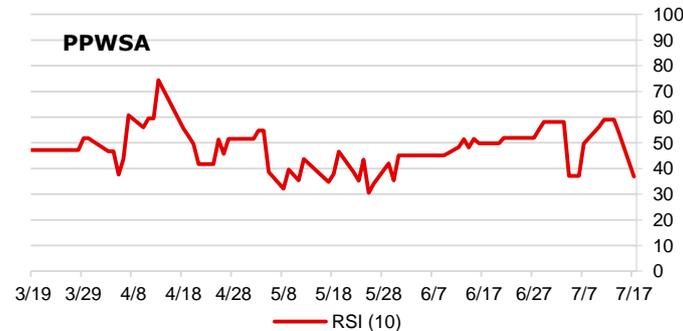
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Technical Indicators

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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