

Daily Market Update

Wednesday, July 26, 2017

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Cambodia Securities Exchange

CSX Index	Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
	333.1	-0.05	930	756

Trading activity by major type of investors

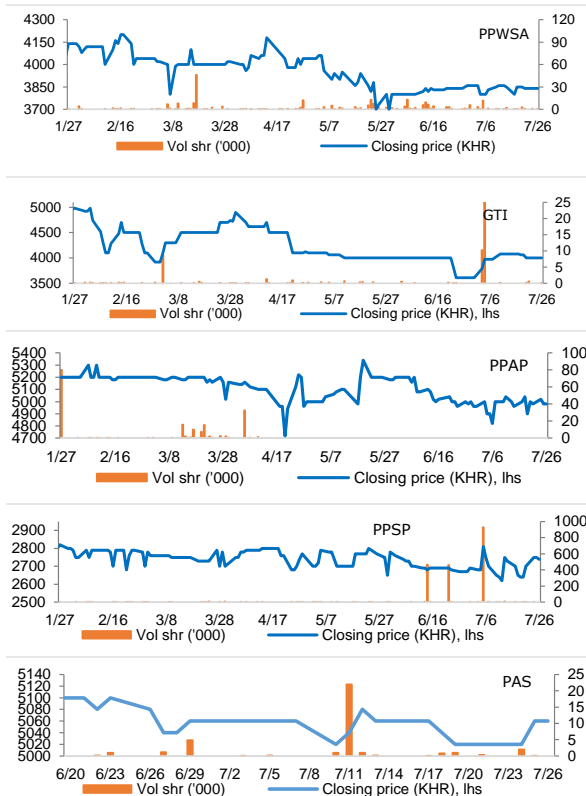
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	100.0	92.3	83.2	2.2	89.9	84.2
DS	0.0	0.0	0.2	0.0	0.2	2.6
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	0.0	7.7	16.5	97.8	9.9	13.3

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	-0.52	-6.34	3,860	3,800	25,839	334
GTI	4,000	0.00	10.80	-7.41	4,080	3,610	61,149	160
PPAP	4,980	0.00	0.40	-4.23	5,400	4,720	15,235	103
PPSP	2,740	-0.36	1.86	-4.20	2,920	2,560	940,351	159
PAS	5,060	0.00	0.00	N/A	N/A	N/A	28,835	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)	6.16	10.05	6.25	27.17	8.94**
P/B (x) (mrq)	0.41	0.60	0.20	1.08	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

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News Highlight

Stock Market

CSX index falls for first time in four trading day Today, the CSX index fell for the first time in four trading day, down 0.05% from the previous close to 333.1pts. PPSP shares edged down 0.36% to KHR2,740, while the other listed stocks closed unchanged. This morning, only 930 shares were traded. (Source: YSC Research)

Economy and Industry

Govt offers \$27mn emergency loans to struggling corn farmers The government has made \$27mn in emergency funds, initially intended for rice sector, available for struggling corn farmers at a 5% annual interest rate to help prop up low market prices and free up liquidity after farmers protested earlier this month, a state official said yesterday. Kao Thach, CEO of the government-backed Rural Development Bank (RDB), said the loan package can only be utilized during harvest season, and the money is expected to be return to the government coffers by the end of the year. Lao Sunchea, director the Sala Krao Cassava Cooperative in Pailin province, said that since the government announced its help, the price of corn has increased to 3.8 baht per kilo in his province. Still, he believes a lack of dry warehouses and silos for corn storage remains a considerable challenge that traders cannot immediately overcome. (Source: Phnom Penh Post)

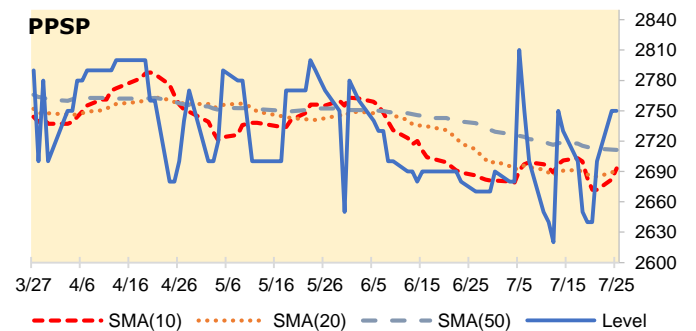
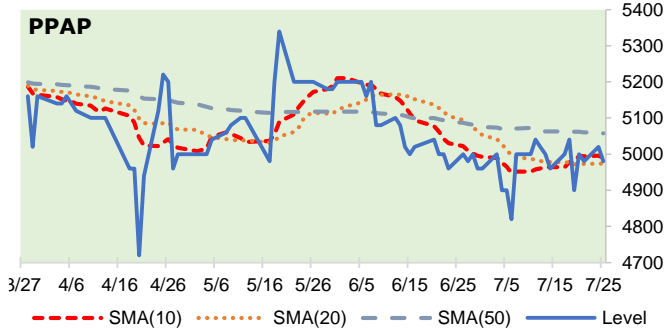
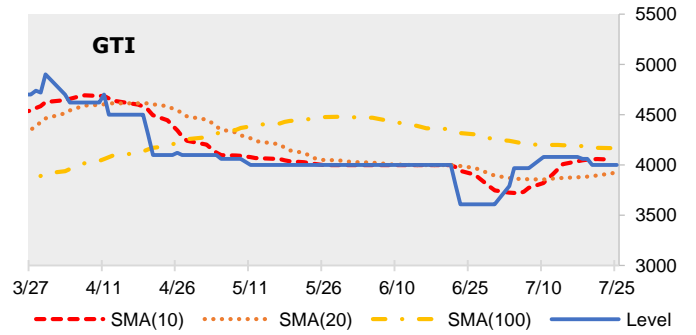
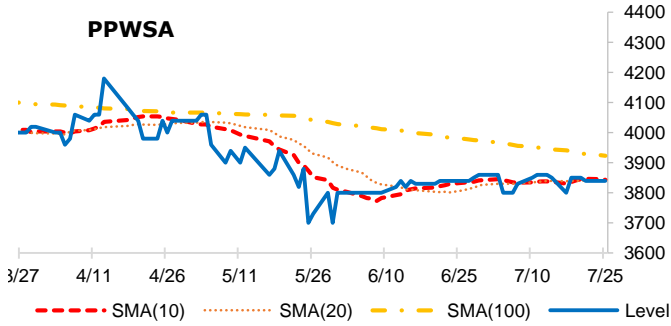
National strategy to promote riel Cambodia's first draft national strategy on promoting the riel is to be finalized next month and has been sent to the economic and financial policy committee of the Ministry of Economy and Finance for review and endorsement by the end of the year. National Bank of Cambodia director-general Chea Serey said that certain financial institutions and some key ministries had introduced measures to promote the use of the local currency. She added that the draft strategy was designed to fit in gradually with Cambodia's economic and financial development, based on market mechanisms. (Source: Khmer Times)

Corporate News

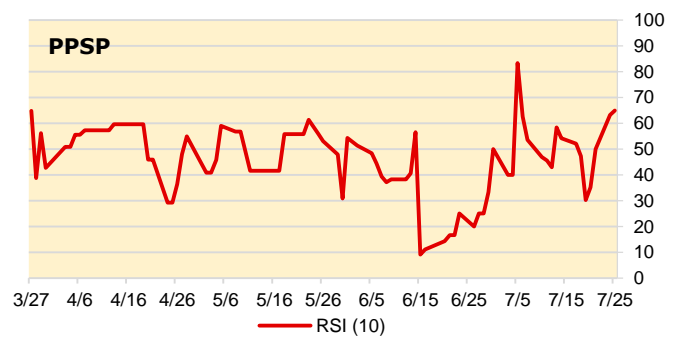
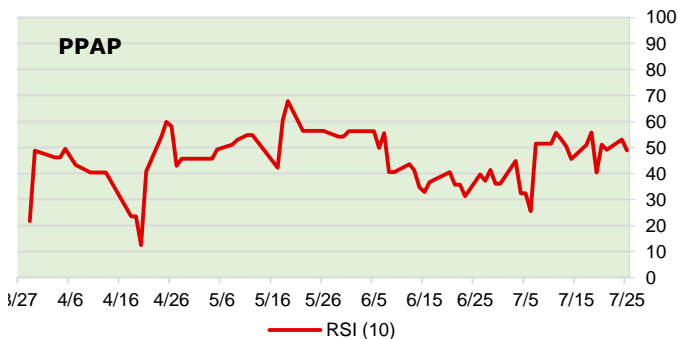
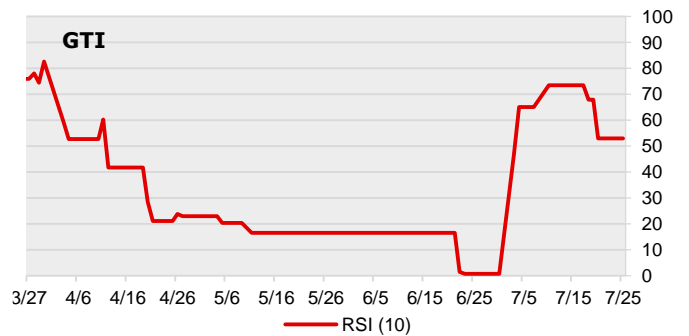
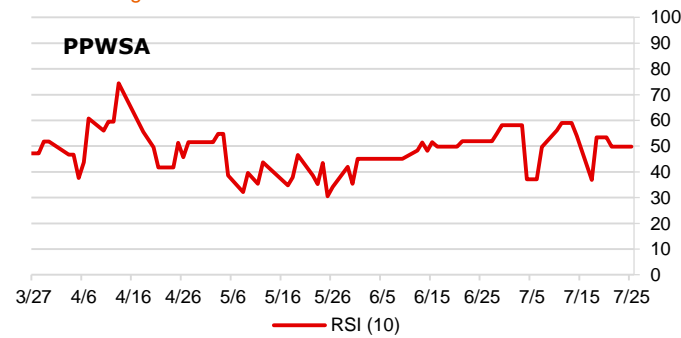
Battambang Conch Cement to begin operations at year-end Battambang Conch Cement in Battambang province, a joint venture between Cambodia's Battambang KT Cement and Hong Kong-based Conch International Holdings, is set to begin operations at the end of the year. Construction of the \$230mn cement plant began last October. According to the company's administrative officer, once the plant starts operations about 5,000 tonnes of cement would be produced per day on the site. The total production per year will be 1.8 million tonnes of cement. (Source: Khmer Times)

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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