

# Daily Market Update

Monday, July 31, 2017

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## Cambodia Securities Exchange

CSX Index	Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
	332.4	0.25	78,419	757

### Trading activity by major type of investors

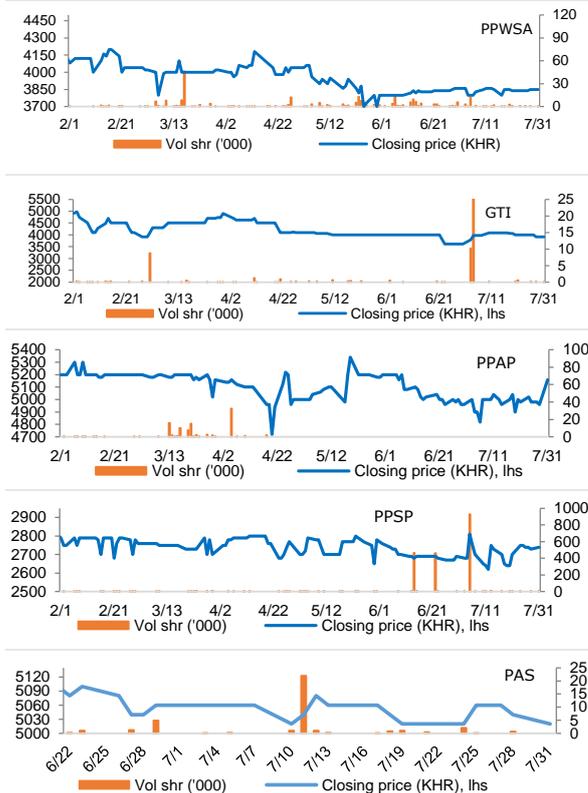
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	2.7	86.2	81.0	0.0	83.8	81.9
DS	0.0	0.0	0.2	0.0	0.2	2.5
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	97.3	13.8	18.7	100.0	16.1	15.6

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	3,850	0.00	-0.26	-6.10	3,860	3,800	27,166	335
GTI	3,910	0.00	8.31	-9.49	4,080	3,790	61,393	156
PPAP	5,160	4.03	4.03	-0.77	5,400	4,720	93,757	107
PPSP	2,740	0.37	1.86	-4.20	2,920	2,560	940,396	159
PAS	5,020	-0.40	-0.79	N/A	N/A	N/A	29,434	431

### 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)	6.17	9.82	6.48	27.17	8.87**
P/B (x) (mrq)	0.41	0.59	0.21	1.08	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  
Source: National Bank of Cambodia

## News Highlight

### Stock Market

**PPWSA shares finish July slightly lower** Shares in Phnom Penh Water Supply Authority (PPWSA) finished at KHR3,850, slightly lower than last month close. July saw 27,166 shares changed hands.

**GTI shares post monthly gain of 8.31%** Shares in Grand Twins International (GTI) closed at KHR3,910, posting a monthly gain of 8.31%. The volume trading this month came to 61,393 shares.

**PPAP shares end month 4.03% higher** Shares in Phnom Penh Autonomous Port (PPAP) ended at KHR5,160, up 4.03% from the end of June. 93,757 shares have been traded over the past month.

**PPSP shares gain 1.86% over past month** Shares in Phnom Penh SEZ Plc (PPSP) closed at KHR2,740, having gained 1.86% over the past month. The volume trading during July was 940,396 shares.

**PAS shares drop KHR20 from end of June** Shares in Sihanoukville Autonomous Port (PAS) dropped KHR20 from the end of June to KHR5,020. Only 29,434 were traded in July. (Source: YSC Research)

## Corporate News

**Royal Group signs MoU with S. Korea's E-Mart** Local conglomerate Royal Group and South Korea's largest retailer, E-Mart, signed a memorandum of understanding last Friday to form a new joint venture to invest in a hypermarket—a massive retail outlet that combines a supermarket with a department store—in Cambodia. Rami Sharaf, senior vice president of Royal Group, said if all goes as planned, “E-Mart Royal” could be operational as soon as the first quarter of 2019. According to him, the two companies would invest up to \$120mn in the joint venture. The location of the hypermarket has yet to be determined, but sources said it would occupy three hectares of land, most likely in the capital's Sen Sok district. E-Mart is the largest retailer in South Korea with 160 stores across the country as of the end of 2016. (Source: Phnom Penh Post)

**Angkor Air receives IOSA certificate** The Kingdom's national flag carrier, Cambodia Angkor Air, has become the country's first airline to receive the International Air Transport Association's Operational Safety Audit (IOSA). According to Tek Reth Samrach, chairman of the airline, the IOSA program was developed by the IATA to provide a common standard to evaluate an airline's compliance with safety and quality. Mao Havannal, secretary of state for the State Secretariat of Civil Aviation, welcomed the news that Cambodia Angkor Air had passed the IATA's comprehensive audit on safety systems. (Source: Khmer Times)

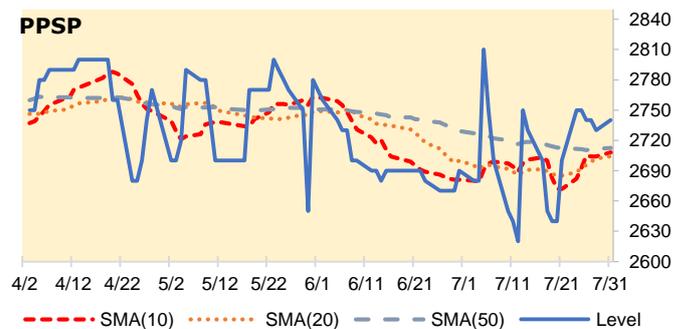
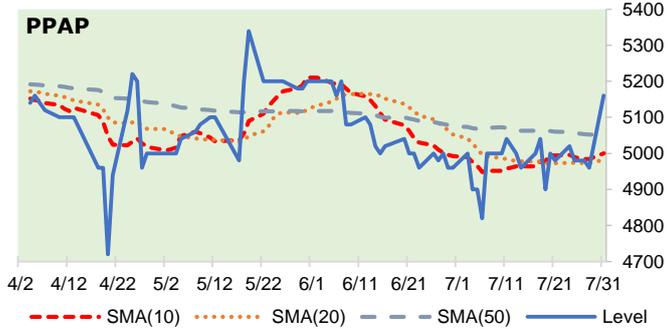
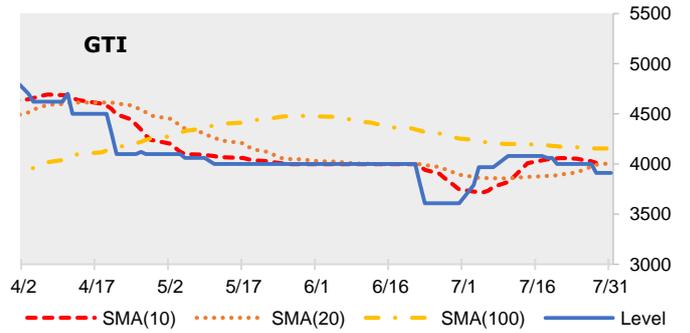
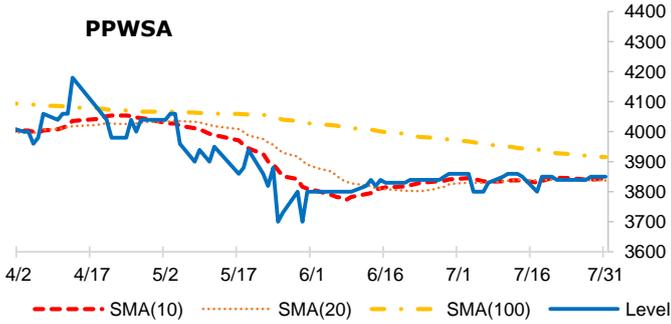
**Vietcombank to open branch in Cambodia** Vietcombank is set to open a branch in Cambodia within this year, according to local Vietnam news reports. A senior executive of Vietcombank was quoted as saying that administrative procedures are currently being worked on to set up the branch. Other Vietnamese banks that have set up branches in Laos, Cambodia, and Myanmar are BIDV, VietinBank, and Sacombank. (Source: Khmer Times)

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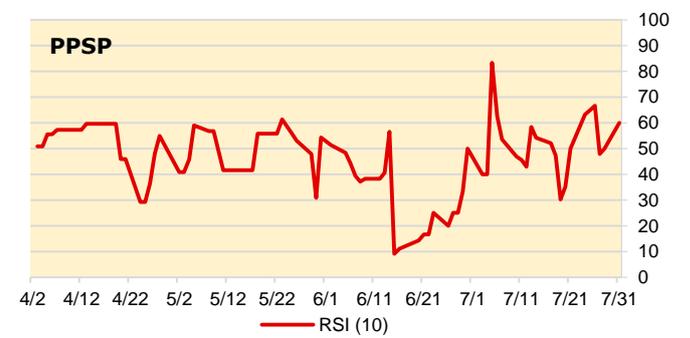
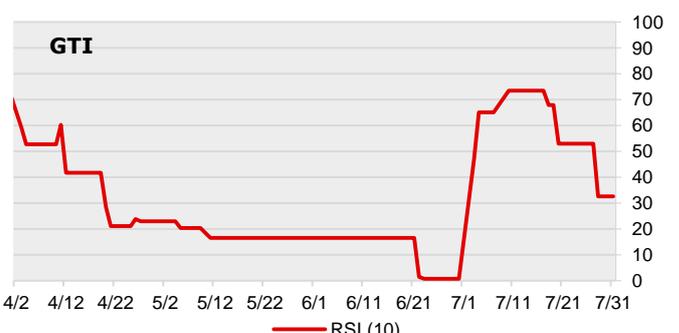
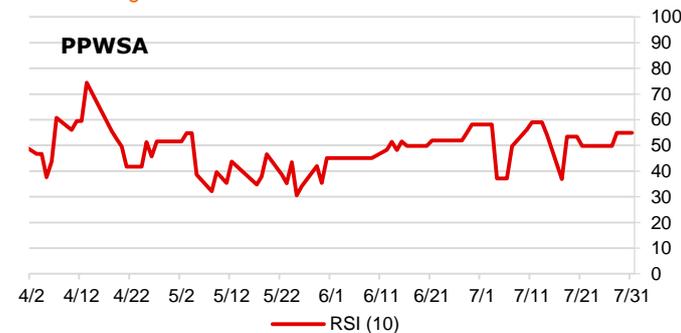
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**Technical Indicators**

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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