

# Daily Market Update

Thursday, August 10, 2017

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## Cambodia Securities Exchange

CSX Index	Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
	337.1	0.66	5,200	770

### Trading activity by major type of investors

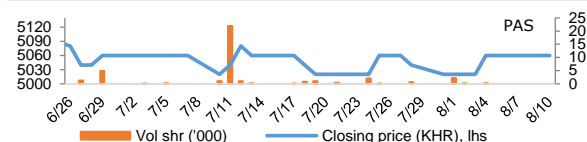
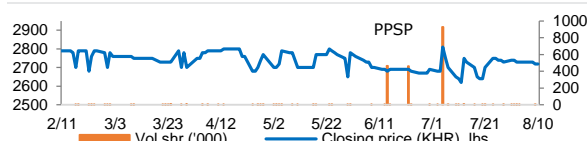
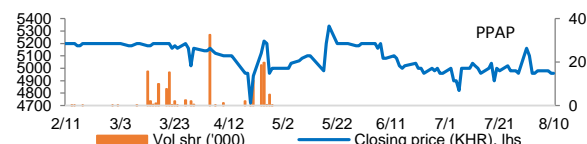
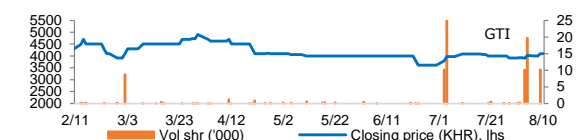
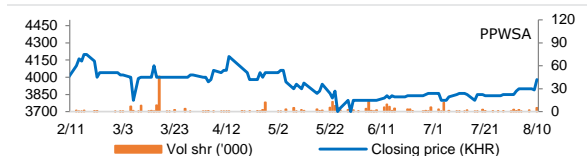
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	1.0	18.3	80.7	97.1	26.8	81.7
DS	0.0	0.0	0.2	0.0	7.5	2.6
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	99.0	81.7	19.0	2.9	65.0	15.7

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)
PPWSA	3,980	2.31	3.38	-2.93	3,980	3,800	13,826	346
GTI	4,100	0.00	4.86	-5.09	4,100	3,900	40,338	164
PPAP	4,960	0.00	-3.88	-4.62	5,400	4,720	20,632	103
PPSP	2,720	0.00	-0.73	-4.90	2,920	2,560	675	157
PAS	5,060	0.00	0.80	#N/A	5,060	5,020	2,601	434

### Performance of stocks



Key financials	PPWSA 1Q17	GTI 1Q17	PPAP 1Q17	PPSP 2016	PAS 2016
Revenue (KHRbn)	56.2	70.13	16.5	38.19	208.98
EBIT (KHRbn)	14.7	1.78	5.4	9.52	54.61
Net profit (KHRbn)	11.3	1.24	3.3	5.84	26.72
EBIT margin (%)	26.1	2.54	32.5	24.93	26.13
Net margin (%)	20.1	1.77	20.2	15.28	12.79
Revenue (% YoY)	14.2	3.41	5.4	-42.4	5.1
EBIT (% YoY)	15.5	-75.62	-4.6	-61.8	3.9
Net profit (% YoY)	49.3	-80.85	-8.3	-65.0	-30.2
EPS (KHR) (ttm)	624	398	797	101	312
P/E (x) (ttm)	6.38	10.30	6.23	26.97	13.59*
P/B (x) (mrq)	0.42	0.62	0.20	1.07	0.83*

NOTE: ttm = trailing twelve months; mrq = most recent quarter; P/E & P/B based on the last closing; \*Based on adjusted net income;

Source: YSC Research

Source: National Bank of Cambodia

## News Highlight

### Stock Market

**CSX index rises as water supplier gains** Today, the CSX index rose for a second day straight, up 0.66% from the previous close to 337.1pts, driven by a 2.31% gain for PPWSA. Meanwhile, the other listed stocks closed unchanged. This morning, 5,200 shares changed hands. (Source: YSC Research)

### Economy and Industry

**Exports to US grow 4.5% YoY in 1H17** Cambodian exports to the US from January to June totaled \$1.36bn, up 4.5% YoY compared to the same period in 2016, which saw decline by almost 13% YoY, according to the latest US government census trade data. While the data do not break down individual export products, Garment Manufacturers Association in Cambodia (GMAC)'s Deputy Secretary-General Kaing Monkia said the vast majority of Cambodia's exports to the US were garment and footwear products. Monkia speculated that the trade privileges granted last year that allow Cambodian-manufactured travel goods duty-free access to the US had helped the local garment industry regain its footing. However, Soeng Sophary, spokesperson for the Ministry of Commerce, said that it could take years before the country sees the full benefits of the duty-free privilege as the government tries to attract new investors. (Source: Phnom Penh Post)

### Corporate News

**AirAsia launches flight from KL to Sihanoukville** Malaysian budget carrier AirAsia launched its inaugural flight from Kuala Lumpur to Sihanoukville yesterday. This scheduled service, which operates four times a week, is expected to help spur tourism to Cambodia's southern coast beaches, according to Spencer Lee, the airline's head of commercial. Eric Delobel, CEO of Cambodia Airports, said growth of visitors to Sihanoukville is a key driver for the expansion of its facilities, which will see a new terminal and enlarged runway capacity completed next year. (Source: Phnom Penh Post)

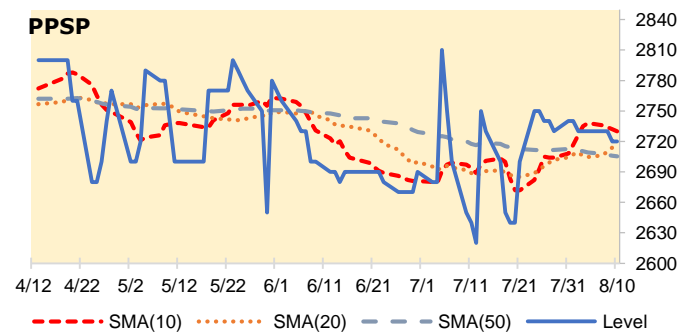
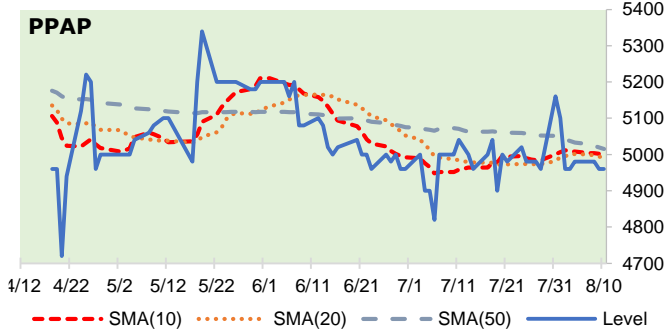
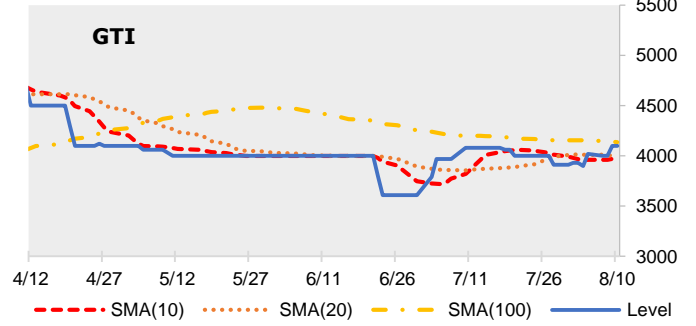
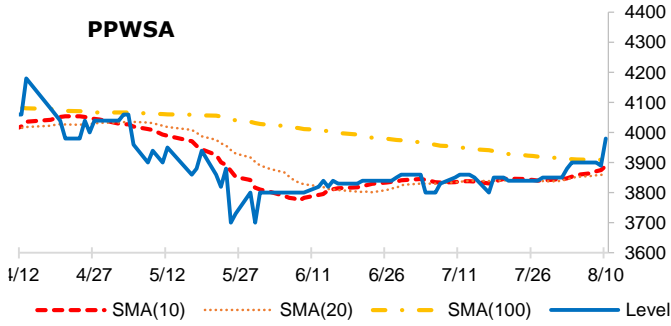
**EXIM Thailand plans to open office in Cambodia** Thailand's Export-Import Bank (EXIM Thailand) plans to open representative offices in Cambodia and Laos later this year as part of its plans to expand in the Greater Mekong Sub-region to support Thai enterprises abroad, according to the company. Pisit Serewiwittana, EXIM Thailand's president, said that the bank has remained steadfast in promoting trade and investment expansion in the CLMV emerging markets, which comprise Cambodia, Laos, Myanmar and Vietnam. (Source: Khmer Times)

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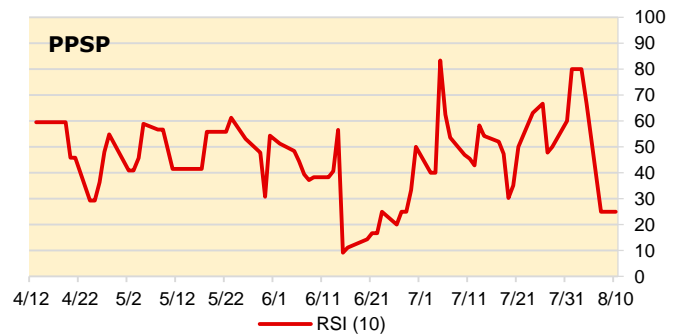
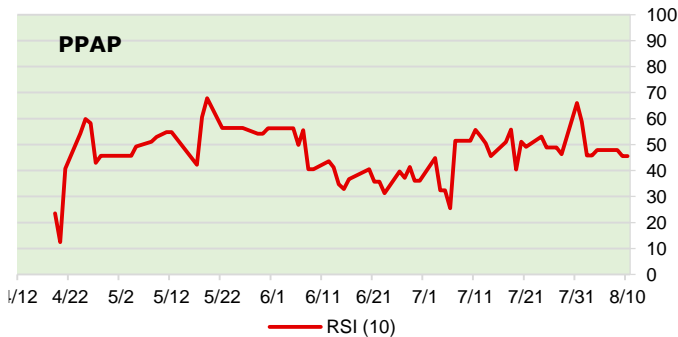
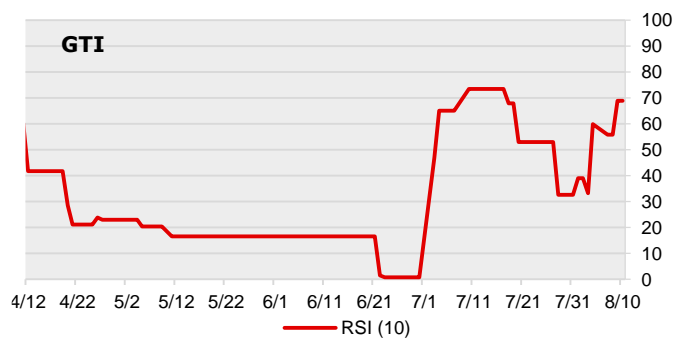
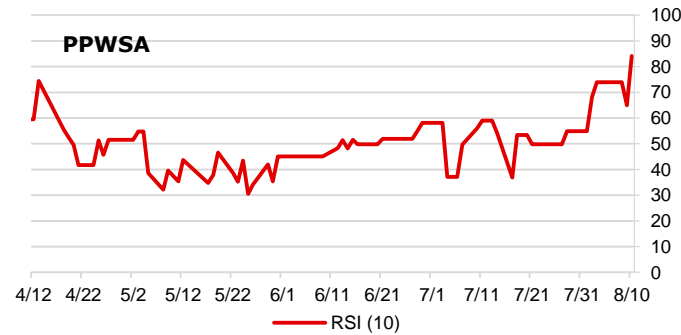
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**Technical Indicators**

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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