

Daily Market Update

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
335.8	0.76	650	765

Trading activity by major type of investors

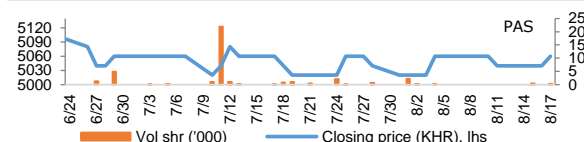
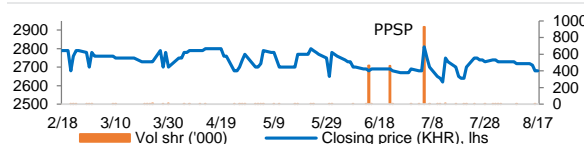
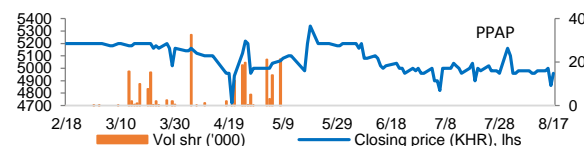
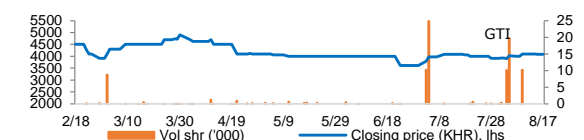
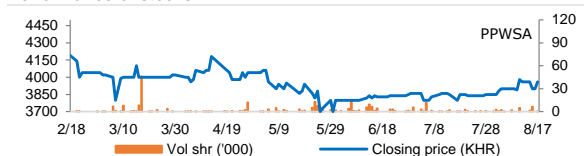
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	100.0	21.0	81.6	59.2	32.8	82.8
DS	0.0	0.0	0.2	0.0	7.7	2.6
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	0.0	79.0	18.1	40.8	58.9	14.6

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)
PPWSA	3,960	1.54	2.86	-3.41	3,980	3,840	22,127	344
GTI	4,080	0.00	4.35	-5.56	4,100	3,900	40,338	163
PPAP	4,960	2.06	-3.88	-4.62	5,400	4,720	22,217	103
PPSP	2,680	0.00	-2.19	-6.29	2,920	2,560	1,035	155
PAS	5,060	0.40	0.80	#N/A	5,060	5,020	3,262	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)	6.35	10.25	6.23	26.58	13.59*
P/B (x) (mrq)	0.42	0.61	0.20	1.06	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 rallies 0.76% as port operators gain Today, the CSX index rallied 0.76% to 335.8 pts, driven by gains for the water supplier and port operators. PPWSA shares rose 1.54% to KHR3,960, while PPAP and PAS shares climbed 2.06% and 0.40% to KHR4,960 and KHR5,060, respectively. The second quarterly report released yesterday showed that PPAP's revenue increased 15.0% YoY with net profit rising 15.7% YoY. Meanwhile, PAS saw its total revenue increase only 4.9% YoY, but it posted a net profit of KHR488mn, vs a net loss in 2Q16. (Source: YSC Research)

Economy and Industry

NBC launches online trading platform The National Bank of Cambodia (NBC) has officially launched a new trading platform which allows financial institutions to trade the central bank's financial instruments like negotiable certificates of deposits (NCDs), liquidity-providing collateralized operations (LCOs), and currency. Called the National Bank of Cambodia Platform (NBCP), the online system was introduced to help cut down transaction costs, according to Central Bank Director-General Chea Serey. She said the NBCP will allow participants to find out online which entities want to conduct which transactions at which prices, to negotiate online in a confidential manner, and to execute the transactions on a real time basis. She added that the platform would help build trust in the fragmented interbank lending market that previously depended on manually processed trades with time-consuming paperwork. (Source: Phnom Penh Post)

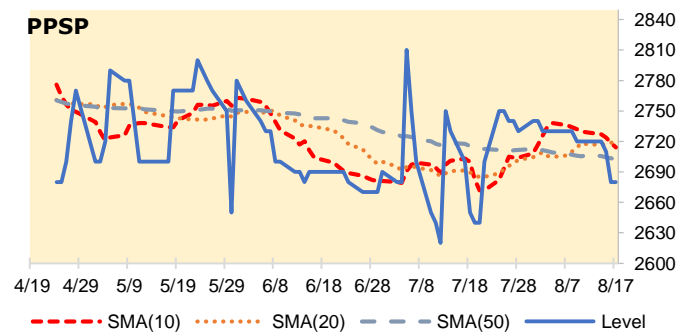
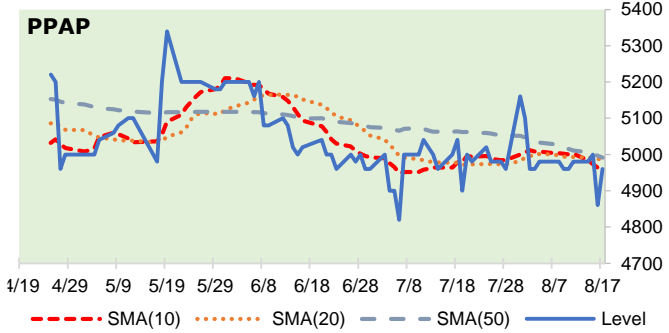
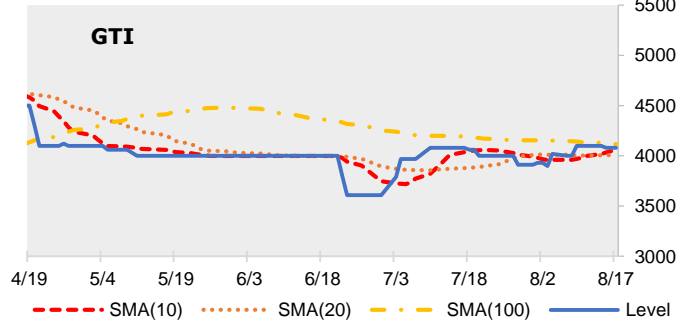
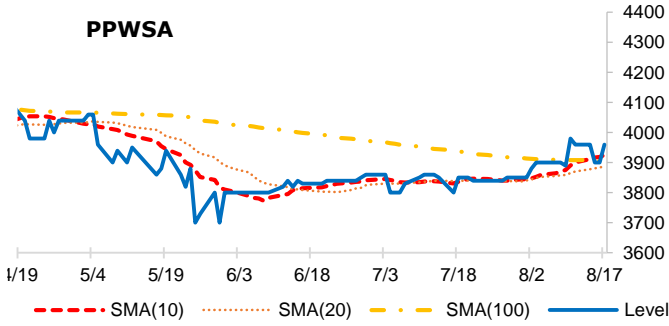
Government looking to increase levies on meat imports The government is looking to increase levies on meat imports, especially on pork, as an intervention to stabilize domestic prices, Agriculture Minister Veng Sokhon revealed at a meeting with Cambodia Livestock Raisers Association last week. The minister strongly encouraged farmers to raise more animal for domestic markets, giving them an assurance that the government would intervene to stabilize meat prices. He said the Ministry of Agriculture together with the Ministry of Economy and Finance, the Ministry of Interior and Ministry of Commerce, will work together on a plan to ensure that meat prices in the country do not fall abruptly due to the surge in imports of cheaper meat from neighboring countries. (Source: Khmer Times)

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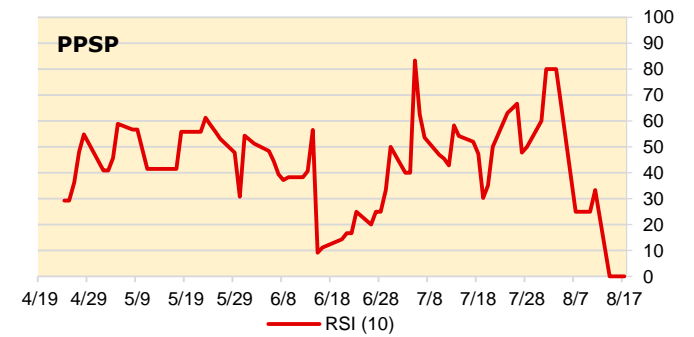
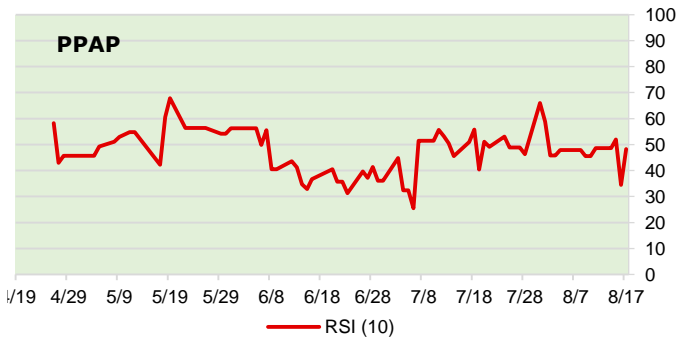
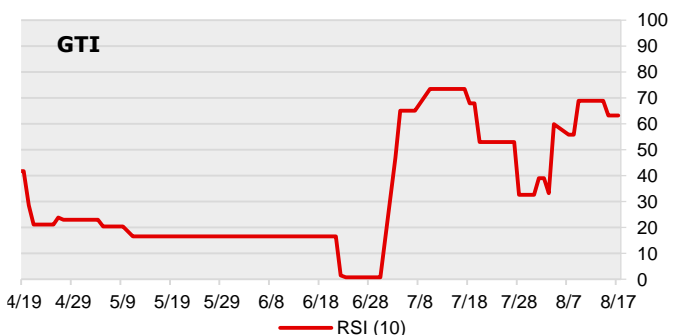
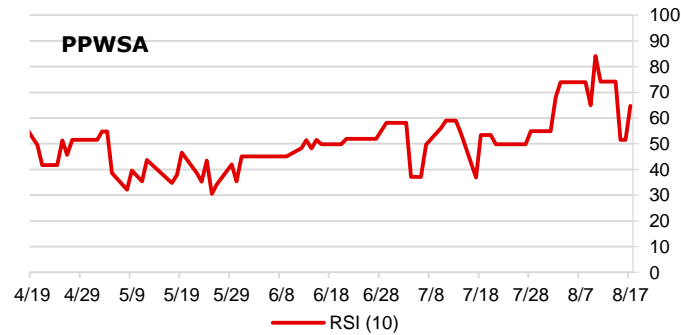
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Technical Indicators

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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