

# Daily Market Update

Friday, August 25, 2017

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## Cambodia Securities Exchange

CSX Index	Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
	336.7	0.53	1,410	768

### Trading activity by major type of investors

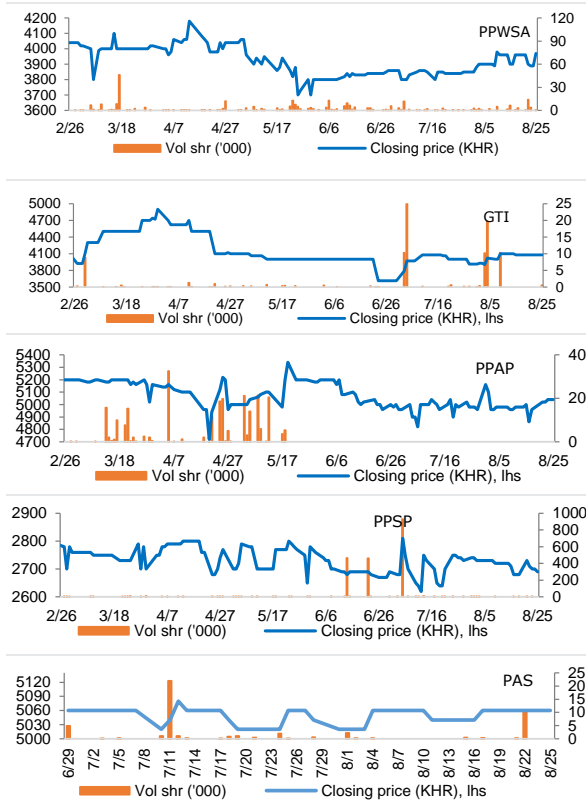
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	100.0	23.3	82.6	14.2	34.7	83.2
DS	0.0	2.5	0.3	0.0	5.3	2.0
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	0.0	74.2	17.1	85.8	59.6	14.7

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)
PWSA	3,970	2.06	3.12	-3.17	3,980	3,850	44,073	345
GTI	4,080	0.00	4.35	-5.56	4,100	3,900	40,858	163
PPAP	5,040	0.00	-2.33	-3.08	5,400	4,720	25,197	104
PPSP	2,690	-0.37	-1.82	-5.94	2,920	2,560	2,586	156
PAS	5,060	0.00	0.80	#N/A	5,060	5,020	14,305	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)	6.37	10.25	6.33	26.68	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

**PPWSA shares posts daily gain of 2.06%** Shares Phnom Penh Water Supply Authority (PPWSA) rose 2.06% from the previous close to KHR3,970, finishing the week 0.25% higher. This week saw 18,678 shares change hands.

**GTI shares close unchanged for eighth trading day straight** Shares in Grand Twins International (GTI) closed unchanged for an eighth trading day straight at KHR4,080. Only 520 shares were traded this week.

**PPAP shares end week up 1.61%** Shares in Phnom Penh Autonomous Port (PPAP) ended the week at KHR5,040, up 1.61% from last Friday. Only 2,980 shares changed hands during the week.

**PPSP shares rise KHR10 from last Friday** Shares Phnom Penh SEZ Plc (PPSP) rose KHR10 from last Friday to KHR2,690. The volume trading this week came to 1,211 shares.

**PAS shares finish unmoved for sixth trading day straight** Shares in Sihanoukville Autonomous Port (PAS) finished unmoved for a sixth trading day straight at KHR5,060. The volume trading this week were 11,043 shares. (Source: YSC Research)

### Economy and Industry

**SECC launches Excellence Program for SMEs** The Securities and Exchange Commission of Cambodia (SECC) launched its "Excellence Program" today with the aim to help companies develop the capacity to prepare adequate financial reports, establish proper accounting principles and learn about how the growth board can provide additional funding sources. Designed for owners and top management of local companies, it is a three-day seminar that will choose five companies for in-house consultation by the SECC and underwriting firms. Lamun Soleil, director of market operations at the CSX, said that SMEs face difficulties in listing due to a lack of qualified personnel, corporate governance standards and smooth internal financial policies. He added that SMEs generally face more upfront costs to list as they have to restructure a company to be compliant. (Source: Phnom Penh Post)

### Corporate News

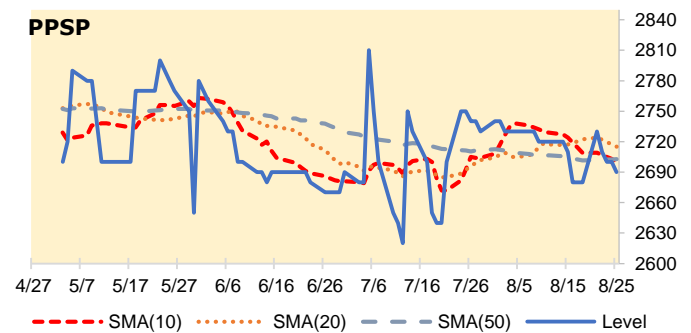
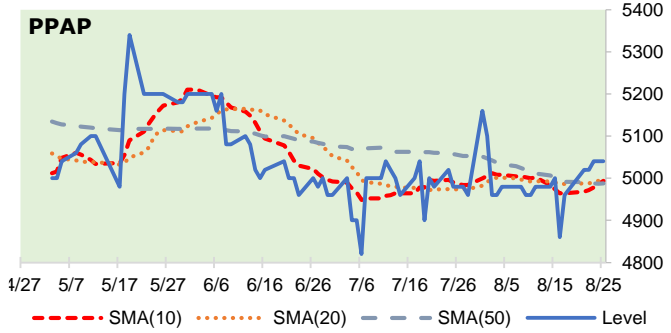
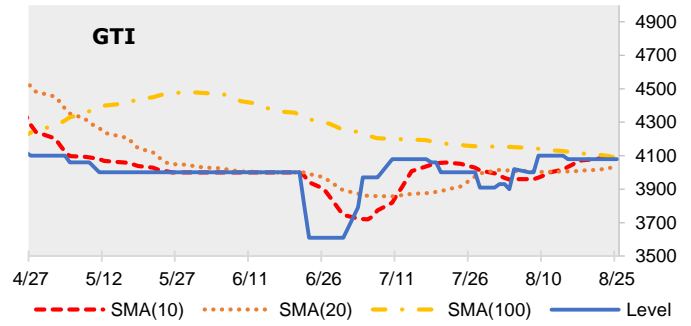
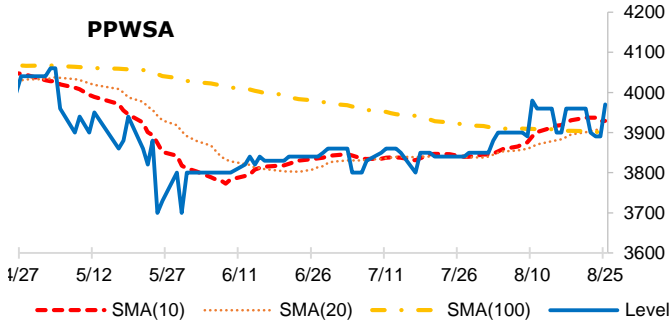
**Asian Gateway to test hydroponic farming in Cambodia** Japanese company Asian Gateway (Cambodia), in collaboration with the Royal University of Agriculture, will soon conduct a pilot project with a hydroponic farm, aiming to produce vegetables to supply the local markets. According to the company's president and founder, Asian Gateway specialized in infrastructure development and maintenance technology. The project will study how to reduce the costs of production through technology and it will not use chemicals on the vegetables, as it aims to produce safely to target middle-income earners. Kean Sophea, deputy director of the department of horticulture and subsidiary crops at the Ministry of Agriculture, said Cambodia has no experienced hydroponic farming. However, he added that hydroponic farming is good as it could rotate the growing period for the whole year with the products fetching competitive prices. (Source: Khmer Times)

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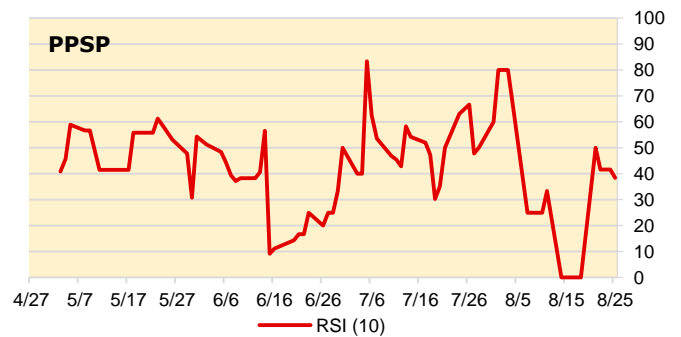
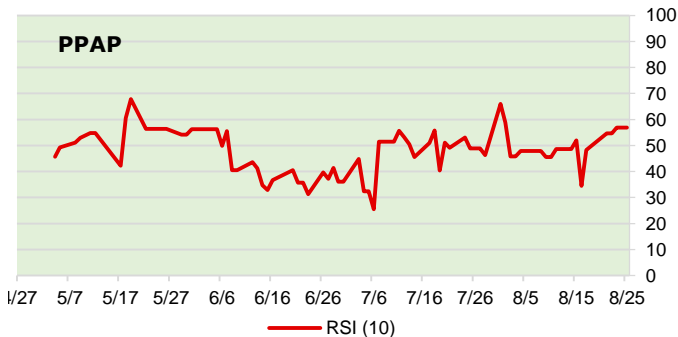
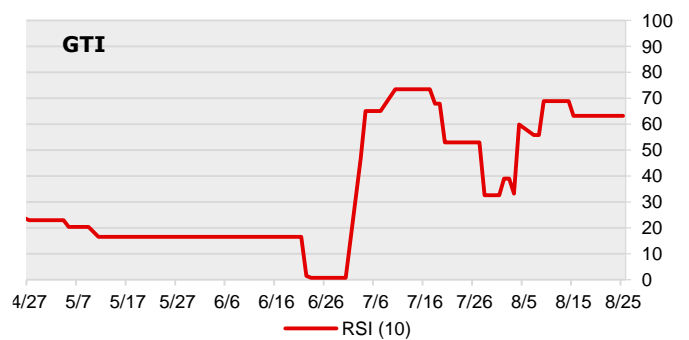
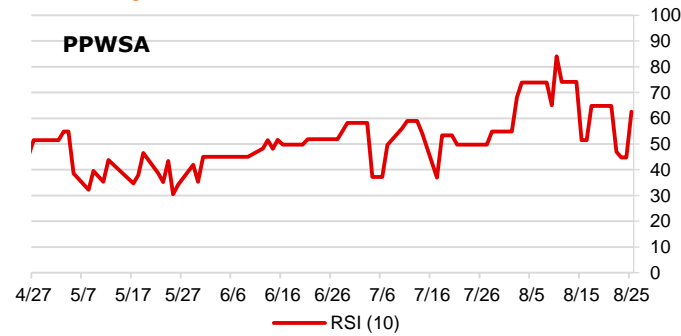
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**Technical Indicators**

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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