

Daily Market Update

Wednesday, August 30, 2017

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Cambodia Securities Exchange

CSX Index	Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
	332.7	-1.22	8,761	754

Trading activity by major type of investors

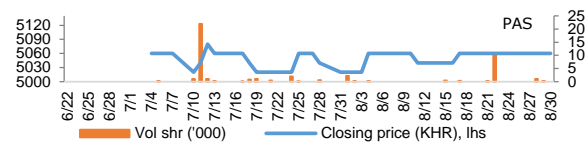
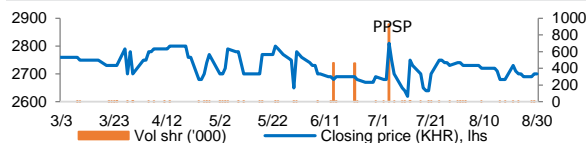
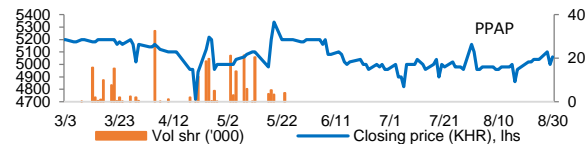
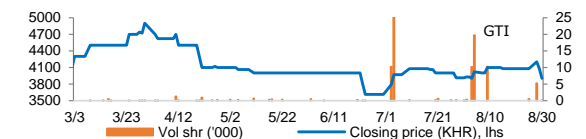
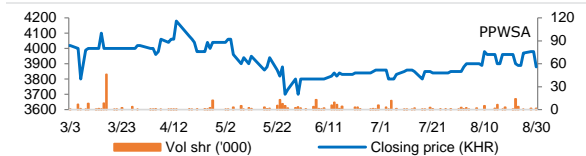
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	100.0	29.0	83.1	34.2	32.5	82.9
DS	0.0	2.2	0.3	0.0	4.6	1.7
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	0.0	68.8	16.5	65.8	62.5	15.3

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	3,880	-2.51	0.78	-5.37	3,980	3,880	47,317	337
GTI	3,900	-4.41	-0.26	-9.72	4,200	3,900	46,111	156
PPAP	5,060	1.20	-1.94	-2.69	5,400	4,720	33,167	105
PPSP	2,700	0.00	-1.46	-5.59	2,920	2,560	4,441	156
PAS	5,060	0.00	0.80	#N/A	5,060	5,020	15,507	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)	6.22	9.80	6.35	26.77	13.59*
P/B (x) (mrq)	0.41	0.59	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 falls 1.22% Today, the CSX index fell 1.22% from the previous close to 332.7 pts, as PPWSA and GTI shares dropped 2.51% and 4.41%, respectively. Meanwhile, PPAP shares rose 1.20% to KHR5,060. This morning, only 8,761 shares changed hands. (Source: YSC Research)

Economy and Industry

Pension scheme welcomed with caution The government's plan to launch a pension scheme for the private sector next year has been welcomed by some in the business community, although a leading manufacturer's group said it could be a burden to factory owners especially in the garment industry. In Channy, president and group managing director of Acleda Bank, welcomed the plan, saying that as Acleda already had an internal scheme for its staff who retire, it is easy for the largest bank to comply with the government's scheme. Kaing Monika, deputy secretary-general of Garment Manufacturers Association in Cambodia (GMAC), also welcomed the scheme but said it would be another burden to the industry's owners since the government just gave other benefits to workers. He hoped the government would find ways to help the sector more competitive. (Source: Khmer Times)

Cambodia to benefit from paperless trade Cambodia yesterday signed the framework agreement on the Facilitation of Cross-border Paperless Trade in Asia and the Pacific which aims to strengthen digital trade in the region. Once the agreement is ratified, the Kingdom stands to benefits in terms of trade with other countries in the region who are members of the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), said Soeung Sophary, spokesperson for the Ministry of Commerce. According to UNESCAP, the treaty will come into force 90 days after countries have ratified the agreement. Cambodia will prepares the requisite digital infrastructure in ministries and government institutions, and build human resources and legal frameworks before ratifying the agreement, Sophary added. (Source: Khmer Times)

Corporate News

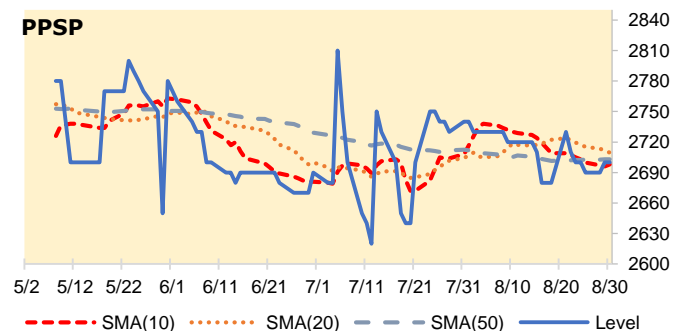
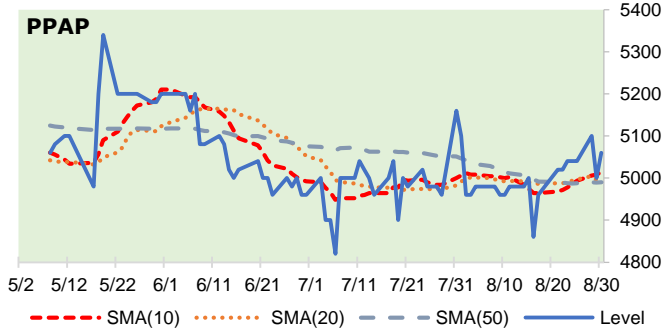
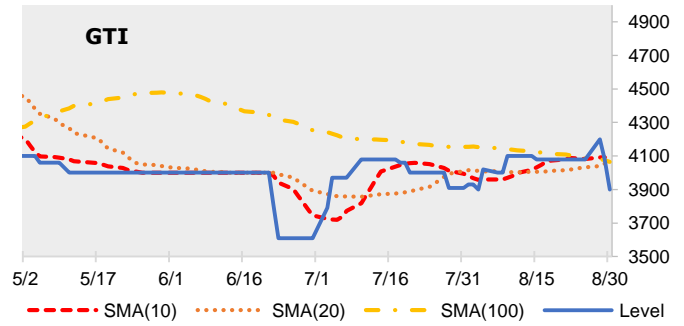
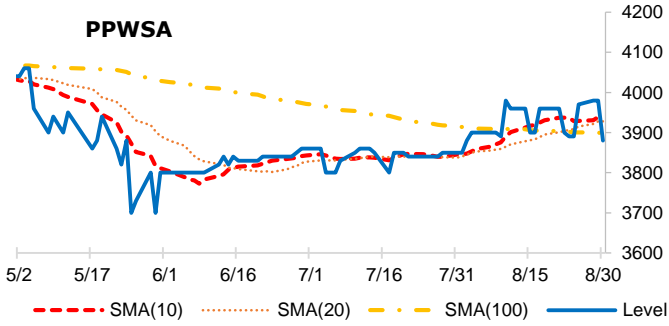
Bank South Pacific finalizes deal with RMA Cambodia Bank South Pacific (BSP), Papua New Guinea's largest bank, has finalized a deal with RMA Cambodia to launch a new joint venture company to tap into the country's asset finance market, according to a foreign media report. The new entity, in which BSP has invested nearly \$8mn for a 50% stake, will be renamed BSP Finance Cambodia Ltd following approval from the central bank, according to a statement made by BSP's CEO Robin Fleming. (Source: Phnom Penh Post)

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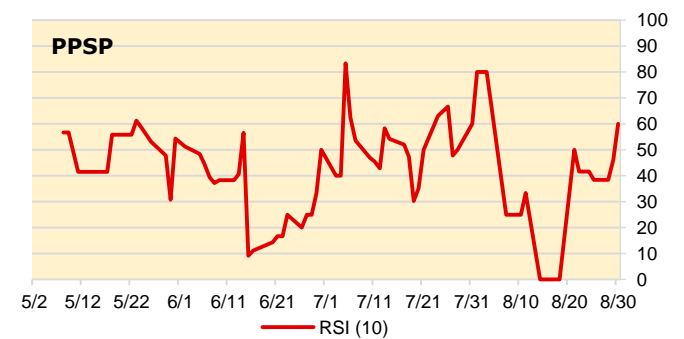
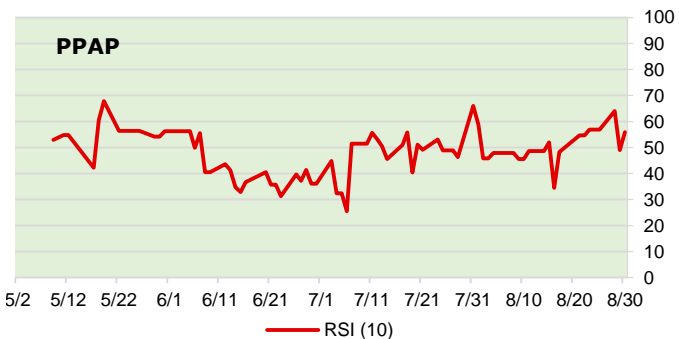
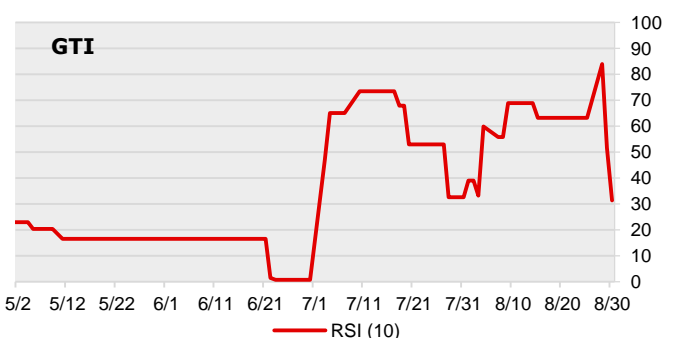
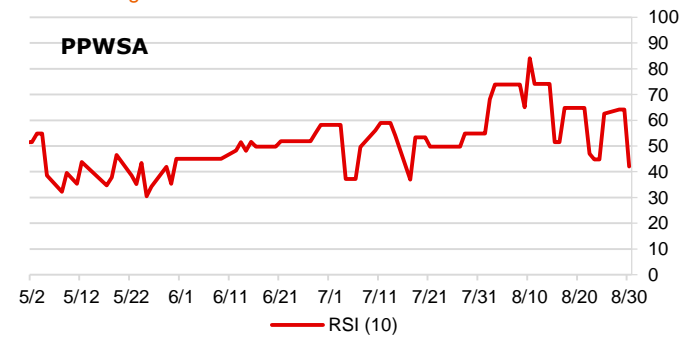
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Technical Indicators

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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