

Daily Market Update

Wednesday, September 06, 2017

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News Highlight

Stock Market

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
333.8	0.03	419	760

Trading activity by major type of investors

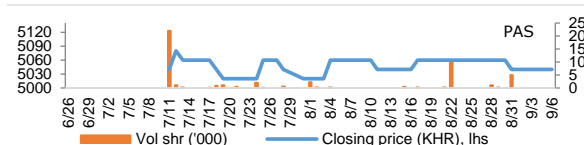
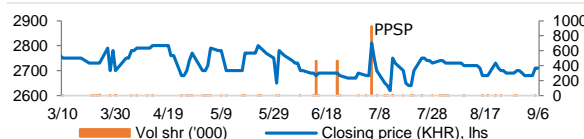
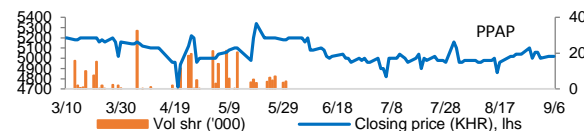
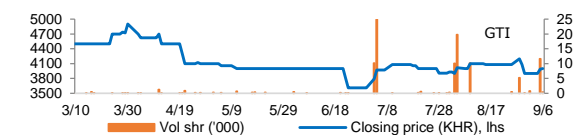
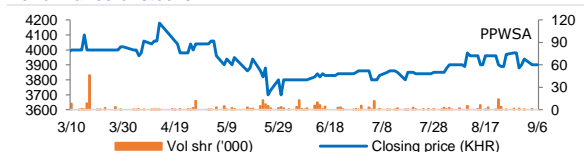
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	100.0	17.7	84.2	0.0	9.3	83.6
DS	0.0	0.0	0.3	0.0	0.0	1.0
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	0.0	82.3	15.5	100.0	90.7	15.4

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	3,900	0.00	0.00	-4.88	3,980	3,880	1,820	339
GTI	4,000	0.25	2.56	-7.41	4,200	3,900	12,819	160
PPAP	5,020	0.00	-0.79	-3.46	5,400	4,720	1,990	104
PPSP	2,710	0.00	0.74	-5.24	2,920	2,560	10	157
PAS	5,040	0.00	0.00	#N/A	5,060	5,040	0	432

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)	6.25	10.05	6.30	26.87	13.53*
P/B (x) (mrq)	0.42	0.60	0.20	1.07	0.82*

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

CSX index edges up slightly Today, the CSX index edged up 0.03% from the previous close to 333.8 pts. GTI shares rose 0.25% to KHR4,000, while the other listed stocks closed unchanged. This morning, 419 shares were traded. (Source: YSC Research)

Economy and Industry

Non-tariff barriers hinder trade and economic growth: ADB While tariffs across the Asia-Pacific region have dropped over the last 20 years thanks to bilateral and multilateral trade agreements, nontariff barriers continue to hinder regional trade and the economic growth of Cambodia and other countries in the region, the Asian Development Bank (ADB) said in a report release yesterday. Non-tariff barriers are a form of restrictive trade set up using quota systems, embargoes, sanctions, or exorbitant fees that replace tariffs and typically take the form of protectionist policies, explained Jayant Menon, lead economist for the ADB's Office for Regional Economic Integration. These policies, he said, are detrimental to long-term trade growth, especially across the economic corridors of the Greater Mekong sub-region. While Menon said enhanced trade facilitation would help Cambodia deal with its cross-border red tape and start to fulfil the ASEAN-mandated establishment of single windows, he added that the Kingdom was far behind its more advanced neighbors. (Source: Phnom Penh Post)

Corporate News

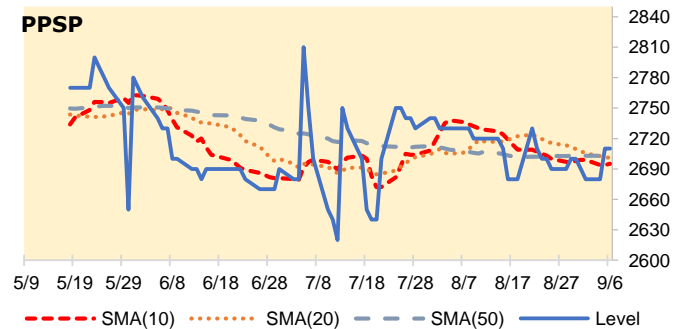
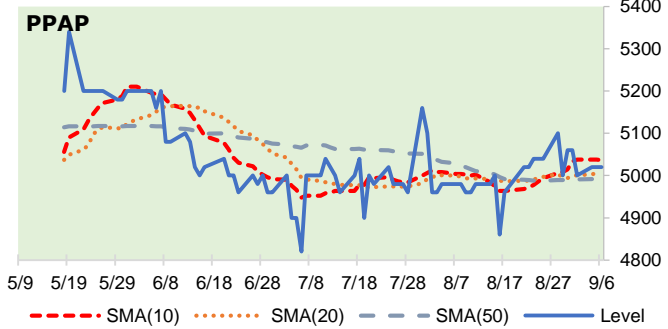
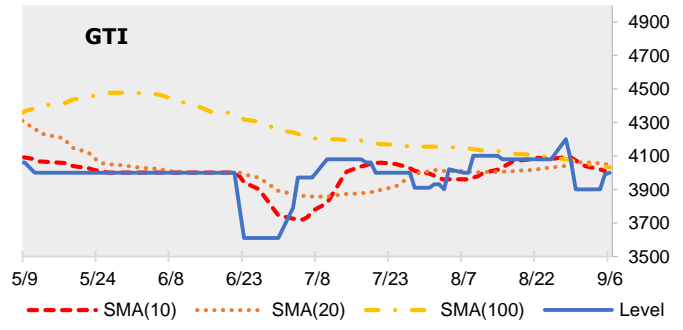
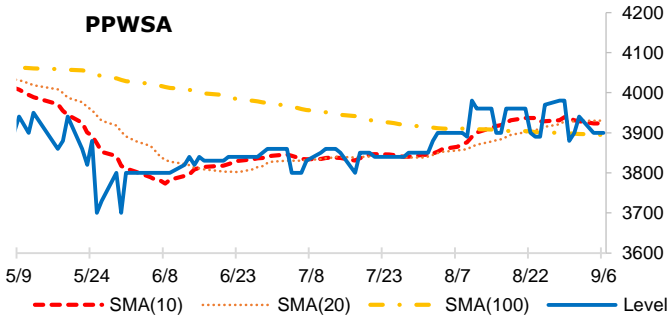
Blackwell Global starts derivative brokerage business in Cambodia Multi-asset brokerage Blackwell Global yesterday started its business in Cambodia after receiving a derivative broker's license from the Securities and Exchange Commission of Cambodia (SECC) early last year. According to the company's press release, it is the fifth license issued by the SECC and allows Blackwell to operate and provide forex and CFD (contract for difference) trading services within the country. Avis Wang, managing director for Blackwell Global Cambodia, said that his company would bring the latest trading technology for the Cambodian market. A CFD is a contract to exchange the difference in the value of a financial instrument (the underlying asset) between the time at which the contract is opened and the time it is closed. (Source: Khmer Times)

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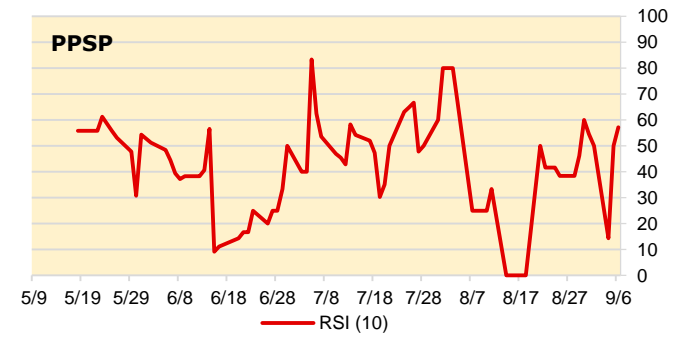
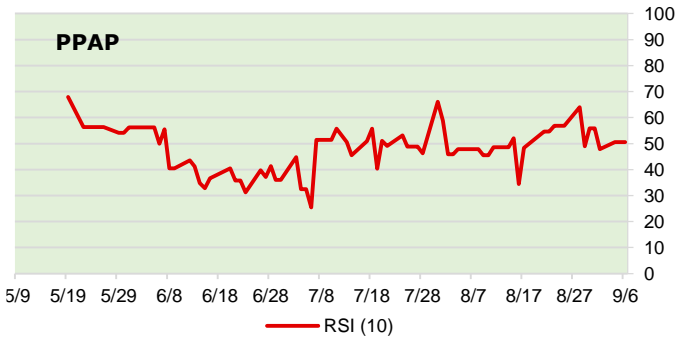
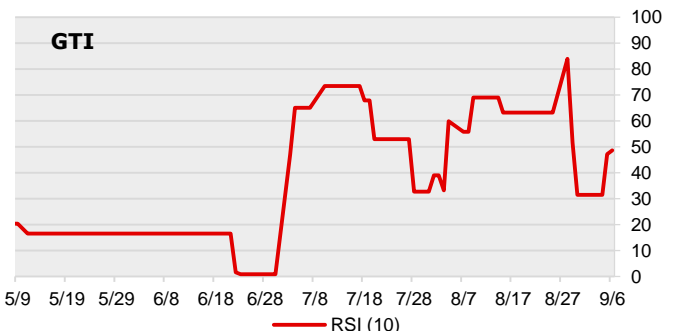
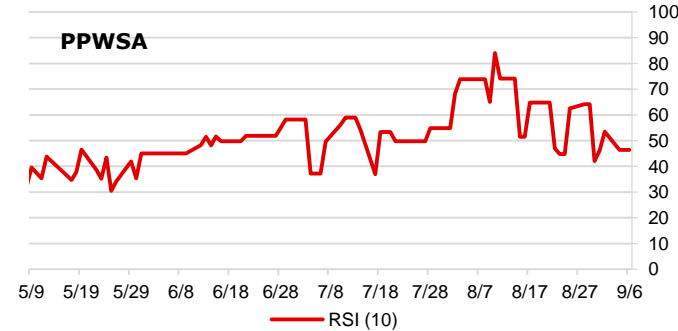
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Technical Indicators

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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