

Daily Market Update

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News Highlight

Stock Market

CSX index advances 0.67% as SEZ operator gains 4.80% Today, the CSX index advanced 0.67%, closing at 333.8 pts. PPAP and PPSP shares rose 0.40% and 4.80% to KHR5,040 and KHR2,840, respectively. This morning, 13,138 shares were traded (Source: YSC Research)

Economy and Industry

China and Cambodia sign MoU over trademarks Cambodia and China signed a memorandum of understanding (MoU) yesterday, aiming to provide better facilities for trademark and brand registration in both countries. According to Op Rady, director of the intellectual property department at the Ministry of Commerce, Chinese officials will provide Cambodians technical training in order to control trademarks and branding as well as counterfeit products in the market. (Source: Phnom Penh Post)

Corporate News

Pestech plan to list Cambodian subsidiary next year Malaysian power infrastructure provider Pestech International plans to list its wholly-owned Cambodian subsidiary by the second quarter of 2018 in a bid to raise \$18mn to expand its presence in the Indo-China region, according to Nikkei Asian Review. Pestech CEO Paul Lim Pay Chuan said the company would put a 40% stake of Pestech (Cambodia) Ltd (PCL) up for grabs on a yet-to-be-disclosed stock exchange, with the parent company retaining the remaining ownership. The initial public offering of PCL is expected to bolster the company's presence in the region, Lim said, citing huge growth potential in nearby Laos and Myanmar as the frontier economies ramp up power generation capacities to keep up with industrialization. PCL completed its first electrical transmission line project in June 2013. The company is currently working on a \$92mn contract to develop a 230-kilovolt transmission line between Kratie and Kampong Cham, as well as a \$100mn contract to build a 230-kilovolt transmission line that connects Koh Kong province's Stung Tatai hydropower dam to Phnom Penh. (Source: Phnom Penh Post)

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
336.0	0.67	13,138	768

Trading activity by major type of investors

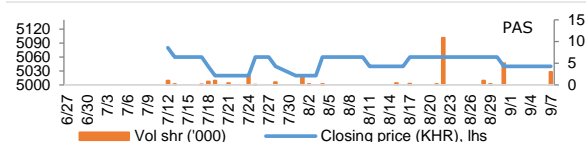
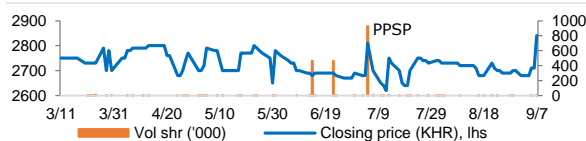
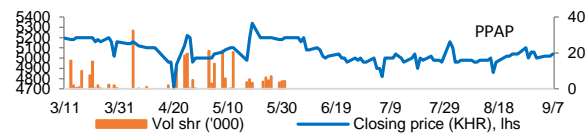
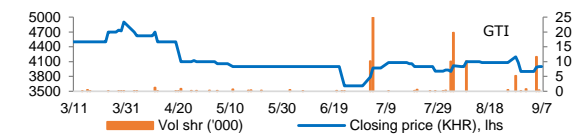
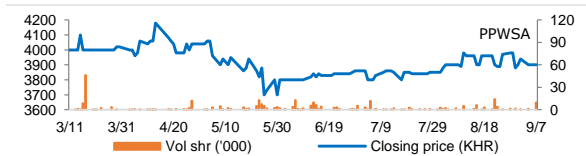
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	100.0	54.0	84.5	1.1	5.7	83.3
DS	0.0	0.0	0.3	0.0	0.0	0.9
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	0.0	46.0	15.2	98.9	94.3	15.9

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	3,900	0.00	0.00	-4.88	3,980	3,880	11,820	339
GTI	4,000	0.00	2.56	-7.41	4,200	3,900	12,819	160
PPAP	5,040	0.40	-0.40	-3.08	5,400	4,720	2,010	104
PPSP	2,840	4.80	5.58	-0.70	2,920	2,560	128	164
PAS	5,040	0.00	0.00	#N/A	5,060	5,040	3,000	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	6.33	28.16	13.53*
P/B (x) (mrq)	0.42	0.60	0.20	1.12	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

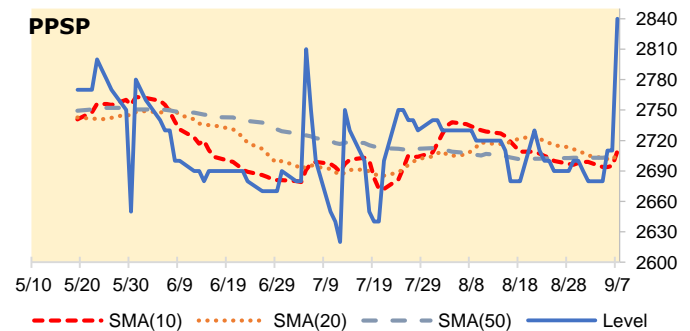
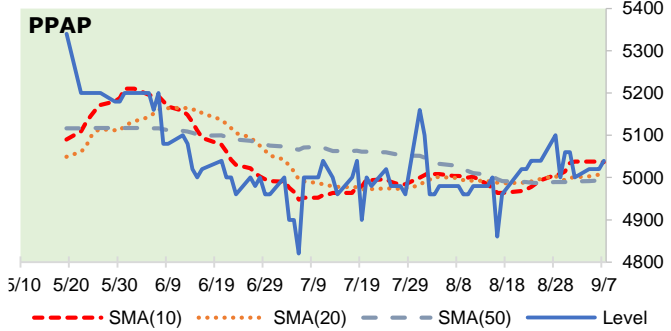
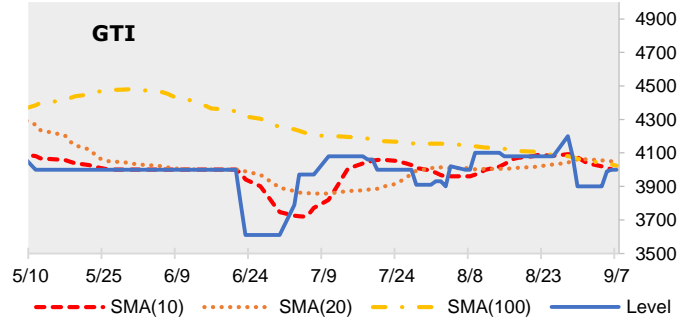
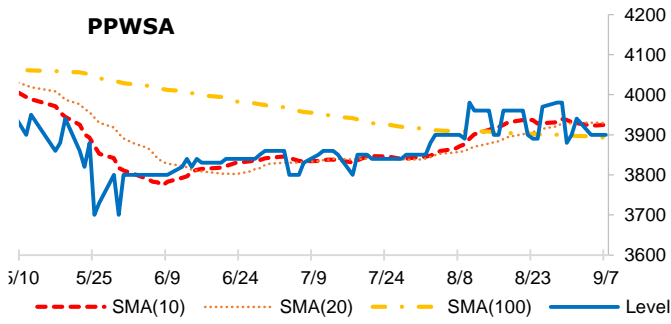
Source: National Bank of Cambodia

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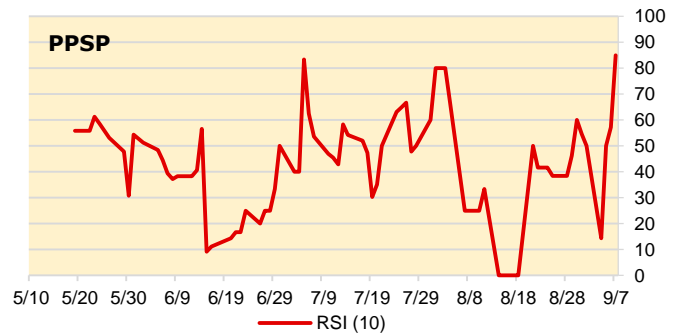
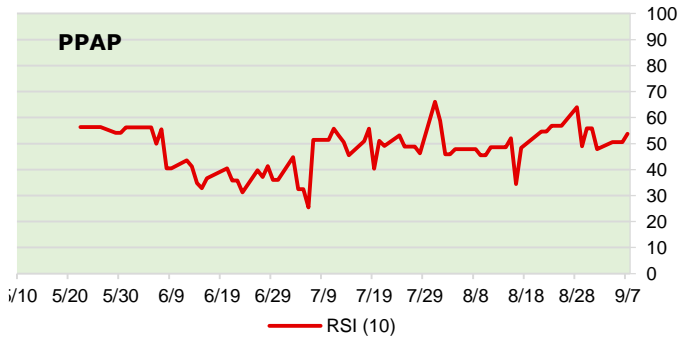
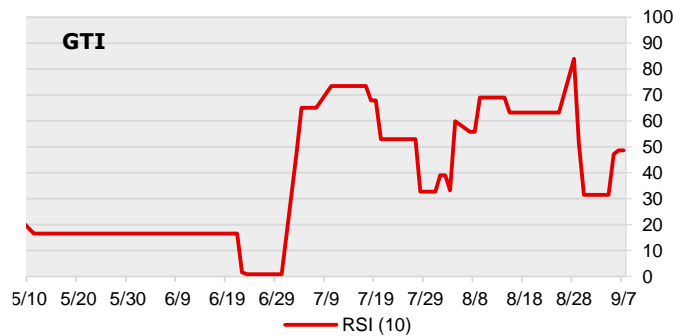
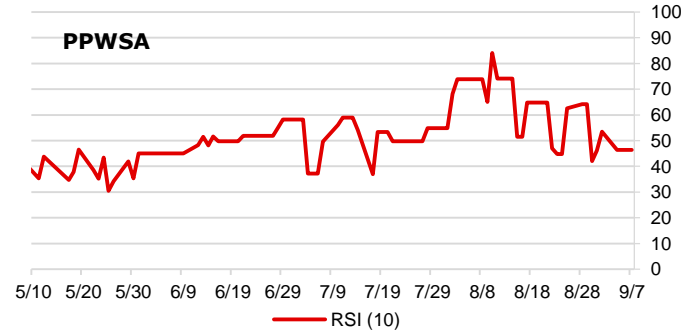
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Technical Indicators

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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