

Daily Market Update

Thursday, September 14, 2017

Research Team research@yuantacambodia.com, +855-23-860-800



News Highlight

Stock Market

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
331.7	-0.67	10,530	754

Trading activity by major type of investors

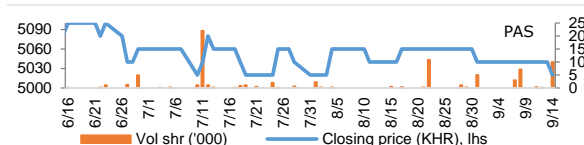
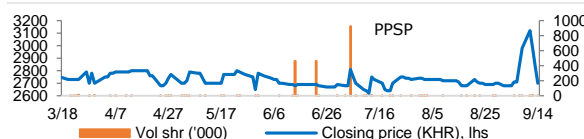
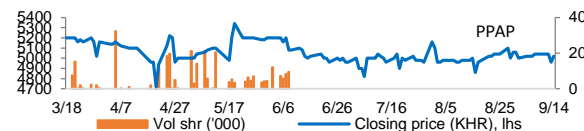
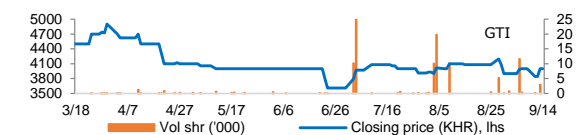
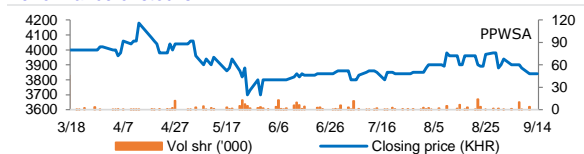
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	95.2	60.6	82.8	5.0	24.4	80.6
DS	0.0	0.0	0.3	0.0	0.0	0.6
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	4.8	39.4	16.9	95.0	75.6	18.8

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	3,840	0.00	-1.54	-6.34	3,980	3,840	15,765	334
GTI	4,000	0.00	2.56	-7.41	4,200	3,840	16,009	160
PPAP	5,020	1.21	-0.79	-3.46	5,400	4,720	3,852	104
PPSP	2,700	-4.59	0.37	-5.59	3,120	2,560	12,630	156
PAS	5,020	-0.40	-0.40	N/A	5,060	5,020	20,401	431

Performance of stocks



Key financials	PPWSA 1H17	GTI 1Q17	PPAP 1H17	PPSP 2016	PAS 2016
Revenue (KHRbn)	114.4	70.13	33.3	38.19	208.98
EBIT (KHRbn)	37.4	1.78	10.7	9.52	54.61
Net profit (KHRbn)	14.6	1.24	6.8	5.84	26.72
EBIT margin (%)	32.7	2.54	32.0	24.93	26.13
Net margin (%)	12.7	1.77	20.4	15.28	12.79
Revenue (% YoY)	17.6	3.41	10.0	-42.4	5.1
EBIT (% YoY)	20.0	-75.62	3.4	-61.8	3.9
Net profit (% YoY)	-27.3	-80.85	2.5	-65.0	-30.2
EPS (KHR) (ttm)	518	398	822	101	312
P/E (x) (ttm)	7.42	10.05	6.10	26.77	13.48*
P/B (x) (mrq)	0.41	0.60	0.20	1.06	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

DISCLAIMER

This report is prepared for information purposes only to whom it may concern. The information contained in this report was obtained from available sources we consider reliable, and it may be subject to change without notice. The report is not a solicitation of any offer to buy or sell any security. Neither Yuanta Securities (Cambodia) Plc nor its employees accept liability whatsoever for any loss arising from the use of the contents in this report. It is copyrighted material and may not be reproduced, transmitted, quoted, or distributed in any manner without the prior written consent of Yuanta Securities (Cambodia) Plc

CSX index falls for fourth day straight Today, the CSX index fell for a fourth day straight, down 0.67% from the previous close to 331.7 pts. PPAP shares rallied 1.21% to KHR5,020, while PPSP and PAP shares dropped 4.59% and 0.40% to KHR2,700 and KHR5,020, respectively. (Source: YSC Research)

Economy and Industry

Cambodia lags ASEAN peers in human capital development Cambodia lags its ASEAN peers in human capital development, according to a recent report by the World Economic Forum. In the Global Human Capital Report 2017, Cambodia ranked 92nd out of 130 countries, up from 100th last year, showing that the country had improved globally, but at the same time that it had fallen further behind its regional peers. Myanmar, which scored 109th in 2016, improved to 90th this year, while Laos also made significant progress, improving from 106th to 84th. This year's report was structured on 21 unique indicators and 44 distinct data points that gauge education and job skill levels as well as economic participation. Cambodia's ranking improved by eight notches compared with last year, but the county still ranked the worst in ASEAN. (Source: Phnom Penh Post)

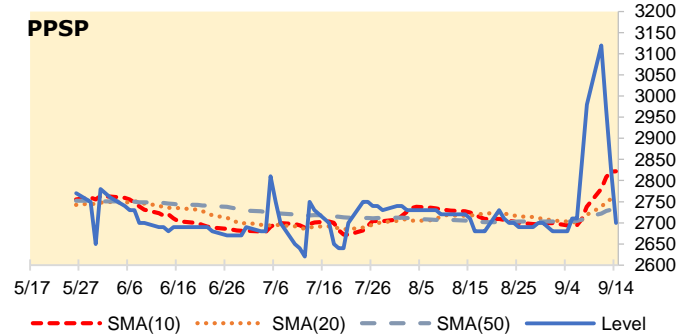
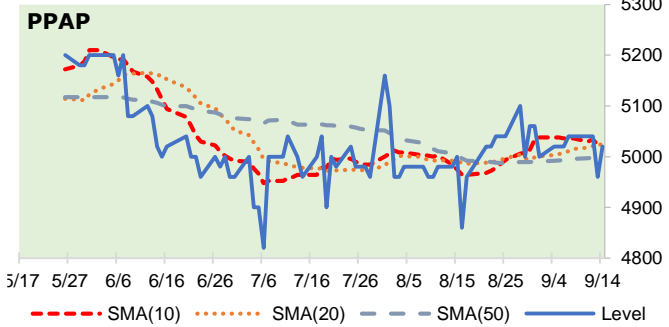
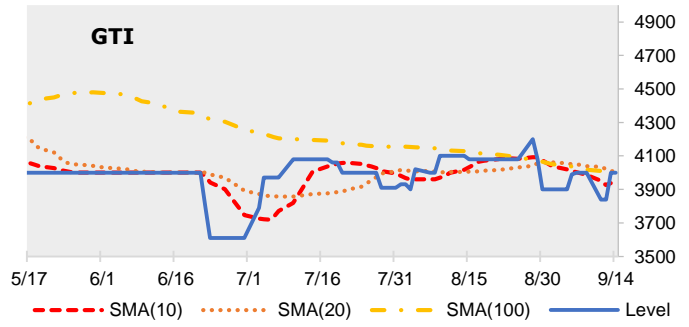
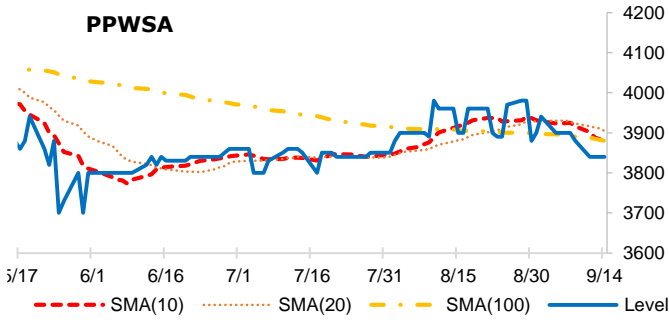
Tourism MoU signed with Nepal The Cambodia Association of Travel Agents (CATA) signed a memorandum of understanding (MoU) with Nepal's Tourism Agents Association on Tuesday in Phnom Penh to promote joint tourism between the two countries. Chhay Sivilin, the president of CATA, said the MoU marks another milestone of stronger cooperation between Cambodia and Nepal in the tourism industry. According to Sivilin, last year 2,505 Nepali tourists visited Cambodia, but she was optimistic that more Nepalis would head to Cambodia in the near future. (Source: Khmer Times)

Corporate News

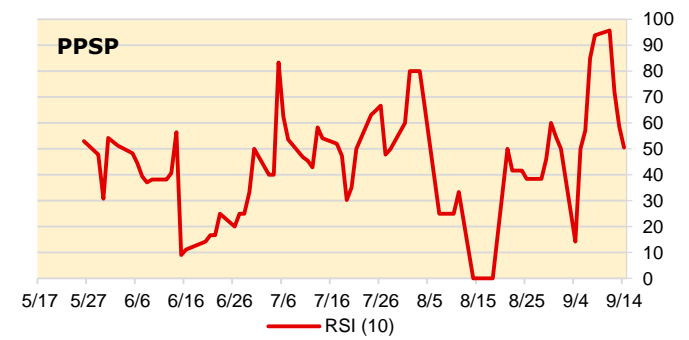
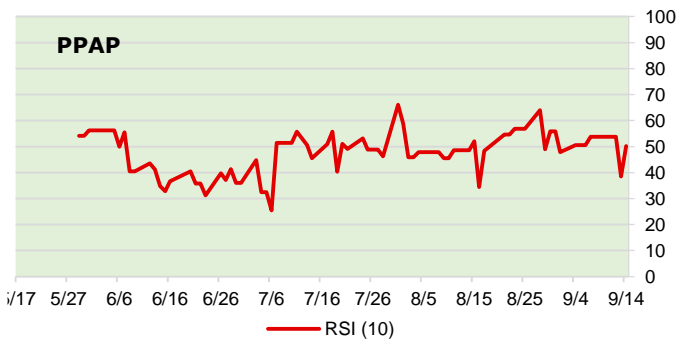
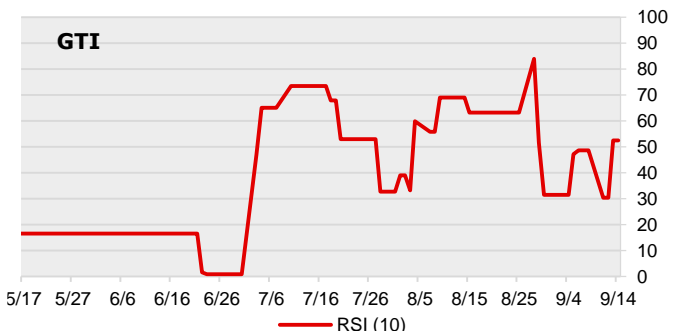
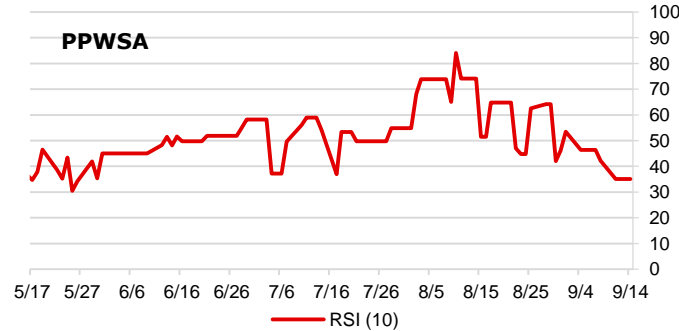
Sihanouville SEZ aims for bigger expansion Sihanouville Special Economic Zone (SSEZ), which currently boasts 110 tenants with 93 factories in operation on its 525-hectare first-phase development, is proceeding to develop infrastructure on the zone's remaining 600 hectares, with an aim to attract nearly 200 new tenants in the next five years. Established in 2008 as a joint venture between Jiangsu Cambodia International Economic Cooperation Investment and the Cambodia International Investment Development Group (CIIDG), SSEZ is the country's biggest SEZ in terms of size and occupancy, employing more than 16,000 people. Cao Jianjiang, general manager of SSEZ, said the company will further expand to attract 300 enterprises and grow to a total of 70,000 to 80,000 workers within the next five years. He added that the new infrastructure should be completed within three years. While he did not disclose details of how the expansion works would be financed, he said company executives were considering listing shares on the stock exchange. (Source: Phnom Penh Post)

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

DISCLAIMER

This report is prepared for information purposes only to whom it may concern. The information contained in this report was obtained from available sources we consider reliable, and it may be subject to change without notice. The report is not a solicitation of any offer to buy or sell any security. Neither Yuanta Securities (Cambodia) Plc nor its employees accept liability whatsoever for any loss arising from the use of the contents in this report. It is copyrighted material and may not be reproduced, transmitted, quoted, or distributed in any manner without the prior written consent of Yuanta Securities (Cambodia) Plc.