

# Daily Market Update

Wednesday, October 04, 2017

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## News Highlight

### Stock Market

#### CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
336.0	0.25	6,466	768

#### Trading activity by major type of investors

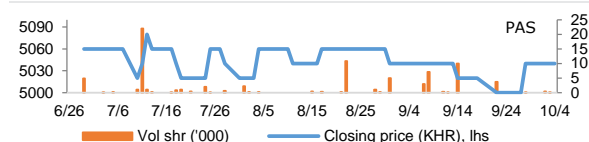
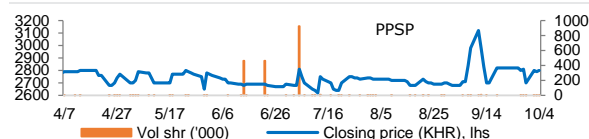
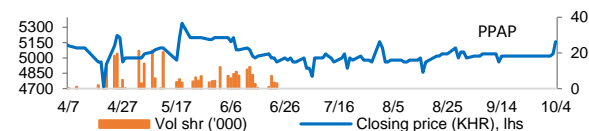
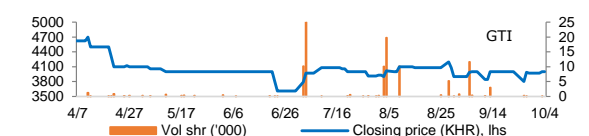
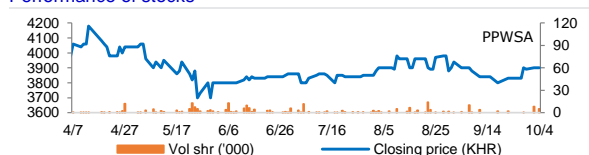
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	85.3	80.4	82.6	19.6	13.1	77.3
DS	0.0	0.0	0.4	0.0	0.0	0.7
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	14.7	19.6	17.0	80.4	86.9	22.0

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	0.26	-4.88	3,900	3,800	13,520	339
GTI	4,000	0.00	0.76	-7.41	4,000	3,800	100	160
PPAP	5,160	2.38	2.79	-0.77	5,400	4,720	2,306	107
PPSP	2,800	0.36	3.70	-2.10	3,120	2,560	150	162
PAS	5,040	0.00	0.00	N/A	5,040	5,000	500	432

#### 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)	7.53	10.05	6.27	27.77	13.53*
P/B (x) (mrq)	0.41	0.60	0.20	1.10	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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## Economy and Industry

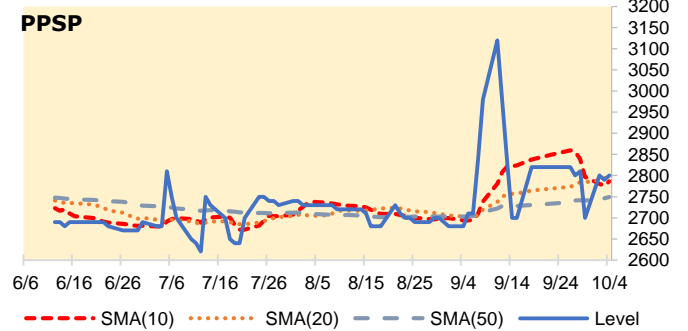
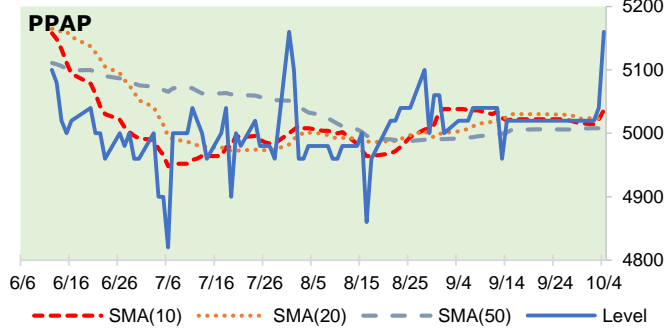
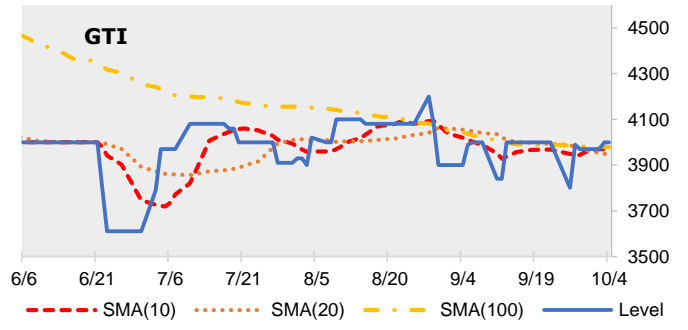
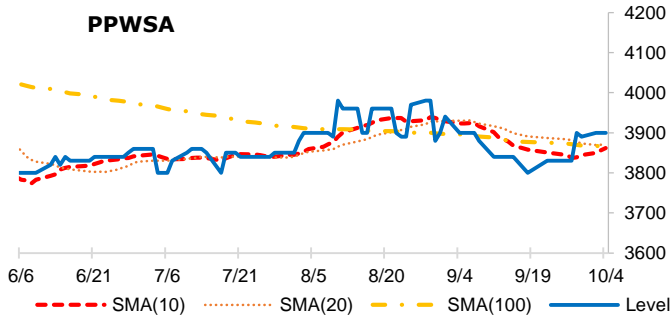
**Government borrows \$732mn so far this year** The government has borrowed \$732mn in the form of concessional loans so far this year from development partners, amounting to 74.83% of the debt ceiling approved by the National Assembly last year, according to the latest report released by the Ministry of Economy and Finance. The report shows that from 1993 to 1H17, the government signed concessional loan agreements with a total value of \$9.3bn, of which 87.12% was used for infrastructure development, while 12.88% went towards other priority sectors. David Van, executive director of Deewee Management Consultant, said that Cambodia may graduate as early as 2020 from the Least Developed Country (LDC) status, which has allowed the Kingdom to obtain grants, and so should work out a way to obtain concessional loans from development partners and financial institutions to invest in infrastructure. He pointed out that the debt-to-GDP ratio of about 33% is still relatively manageable for a small size economy. (Source: Khmer Times)

## Corporate News

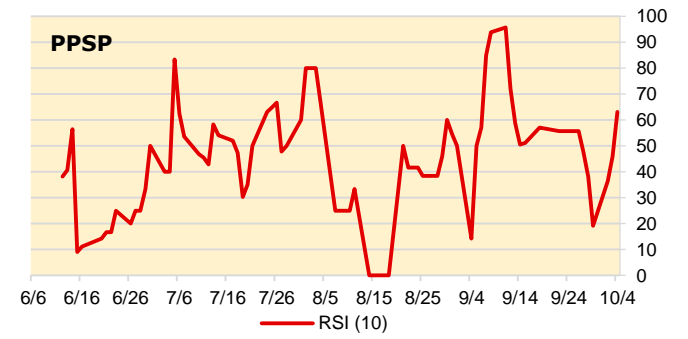
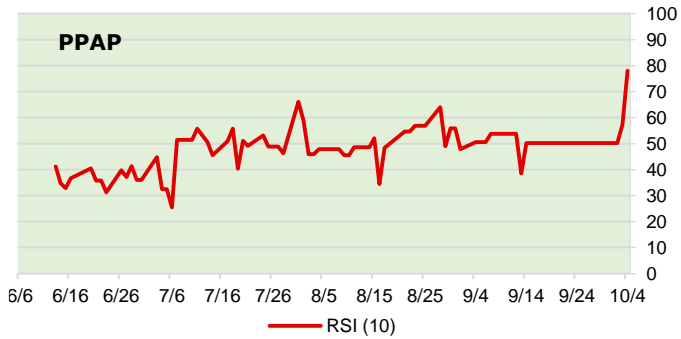
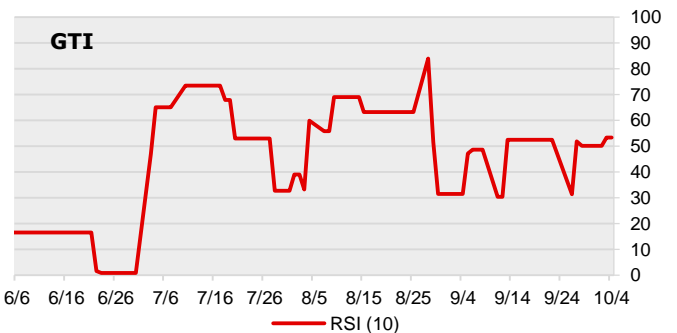
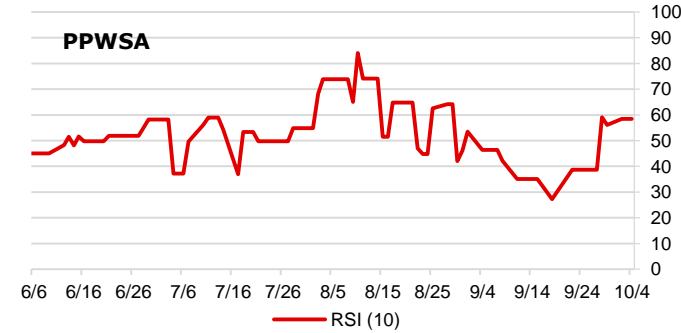
**Startup Cambodia to launch next month** Startup Cambodia, a platform for accessing database of startup companies in Cambodia, is set to launch officially next month, the company's spokesman said yesterday. The platform, which is the brainchild of online startup and technology-focused media outlet Geeks, will initially serve as a basic database for information on registered startups and potential angel investors. Roman Di Geronimo, communications specialist at capital-raising platform, said Startup Cambodia could become a useful tool for local entrepreneurs to tap into early-stage funding. The database already includes 300 entries, but is expected to grow exponentially after the November launch when startups and potential investors can request to be listed free of charge. Besides seeking to connect startups with investors, the platform hopes to assist fledgling companies to find sustainable business models that strengthen growth potential. (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

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