

Daily Market Update

Tuesday, October 10, 2017

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News Highlight

Stock Market

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
336.0	-0.10	10,177	768

Trading activity by major type of investors

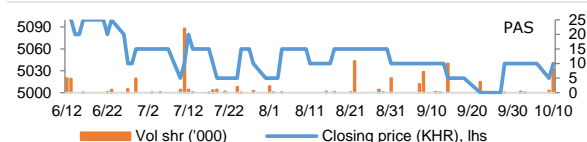
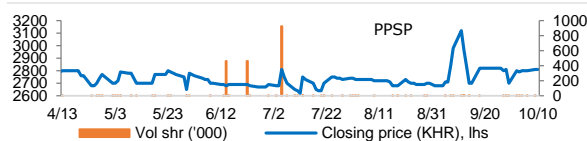
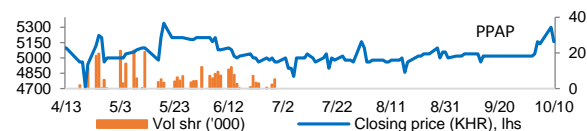
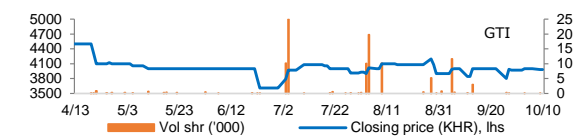
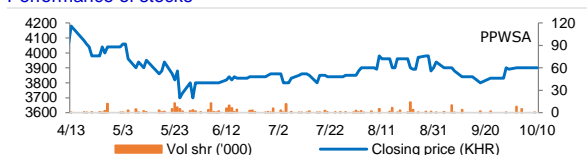
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	99.0	88.9	45.8	0.0	9.3	24.2
DS	0.0	0.0	1.3	20.6	13.8	3.2
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	1.0	11.1	52.9	79.4	76.9	72.5

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	0.26	-4.88	3,900	3,800	13,628	339
GTI	3,980	0.00	0.25	-7.87	4,000	3,800	200	159
PPAP	5,160	-2.64	2.79	-0.77	5,400	4,720	7,059	107
PPSP	2,810	0.00	4.07	-1.75	3,120	2,560	246	163
PAS	5,040	0.40	0.00	#N/A	5,040	5,000	9,277	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	10.00	6.27	27.87	13.53*
P/B (x) (mrq)	0.41	0.60	0.20	1.11	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

Economy and Industry

Plan to produce vegetable locally comes up short The Ministry of Agriculture's plan to supply 160 tonnes a day of high-quality locally produced vegetable to the market came up short, with the ministry official saying that as a result of high production costs and pricing issue it was currently supplying less than a third of that amount. Kean Sophea, deputy director of the Department of Horticulture and Subsidiary Crops, said that the \$20m programme, which was launched in mid-2016, had so far signed on 2,060 farmers and 260 rice cooperatives, but disagreements between farmers and buyers over prices had led to its poor performance. The three-year programme was meant to reinvigorate vegetable farming following the Good Agriculture Practice (GAP) standards created by the Ministry of Agriculture that focus on 13 priority crops that include lettuce, chili, bok choy, tomato, cucumber and zucchini. It was also intended to reduce import dependence, with Sophea estimating that Cambodia imports between 500 and 600 tonnes of vegetables a day from neighboring countries. (Source: Phnom Penh Post)

Corporate News

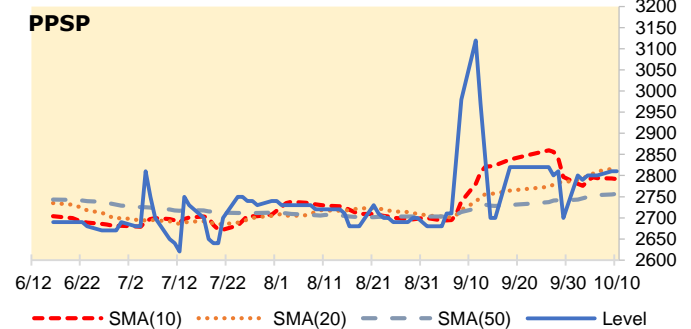
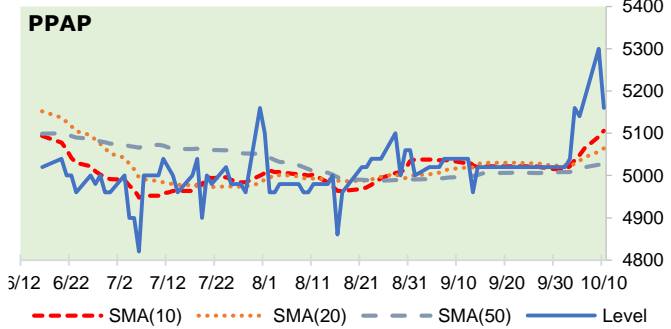
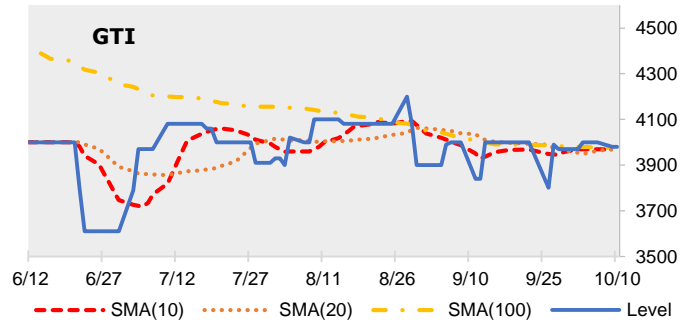
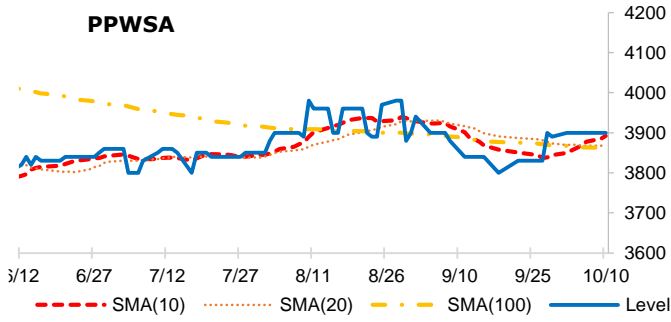
Smart acquires 30% stake in Sabay's digital media Smart Axiata, Cambodia's leading mobile operator, has acquired 30% stake in digital content and entertainment from Sabay Digital Plus in a move to strengthen its digital leadership position in the country. Smart will inject an initial \$1.5m into Sabay's digital media businesses to acquire 30%. However, the actual amount of the investment into the newly structured company will be finalized after 12 months, depending on performance of the partnership. With its popular news website, video content, games and other digital assets, Sabay is of the most recognizable homegrown companies in Cambodia and works with more than 200 brands to cater to their digital and content needs. Under the term, Sabay will fence off its gaming operation to maintain 100% control, while taking on Smart as a partner in news and video content, payment platforms, digital advertising and other future digital initiatives. (Source: Khmer Times)

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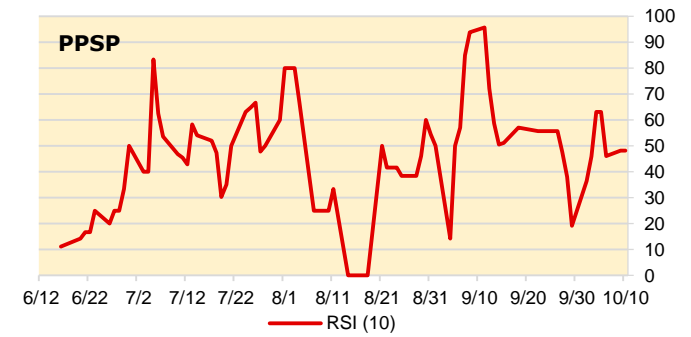
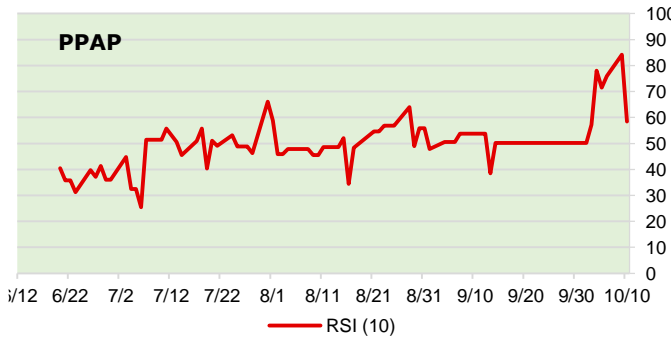
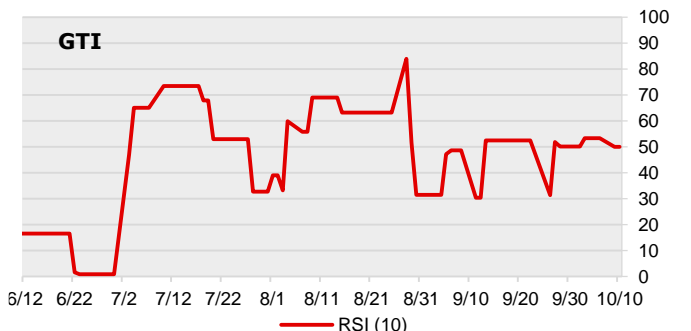
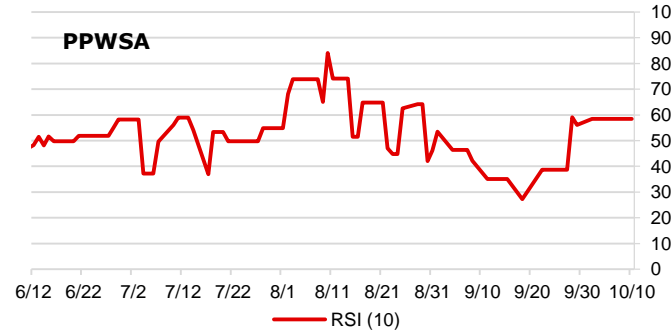
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Technical Indicators

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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