

Daily Market Update

Tuesday, October 17, 2017

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



News Highlight

Stock Market

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
338.0	0.03	2,020	775

Trading activity by major type of investors

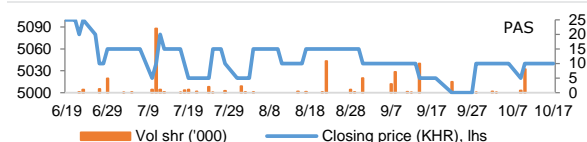
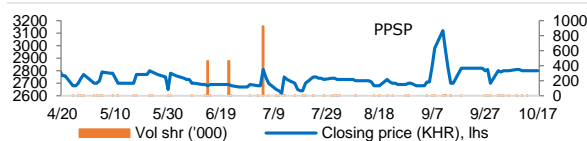
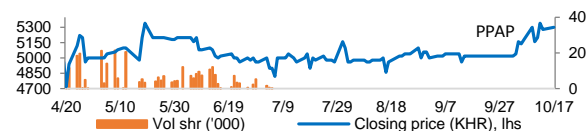
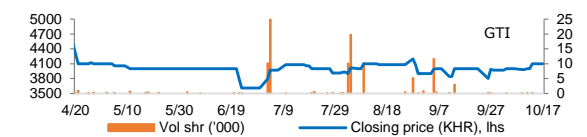
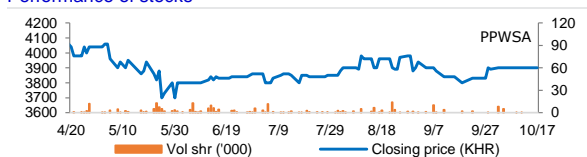
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	1.0	79.3	40.5	1.0	8.7	22.0
DS	0.0	0.1	1.4	99.0	26.8	5.1
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	99.0	20.6	58.1	0.0	64.5	72.7

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	13,679	339
GTI	4,100	0.00	3.27	-5.09	4,100	3,800	600	164
PPAP	5,300	0.38	5.58	1.92	5,400	4,720	13,509	110
PPSP	2,800	0.00	3.70	-2.10	3,120	2,560	984	162
PAS	5,040	0.00	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	10.30	6.44	27.77	13.53*
P/B (x) (mrq)	0.41	0.62	0.21	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

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

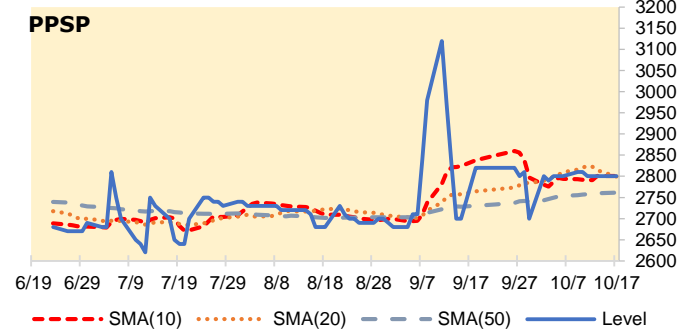
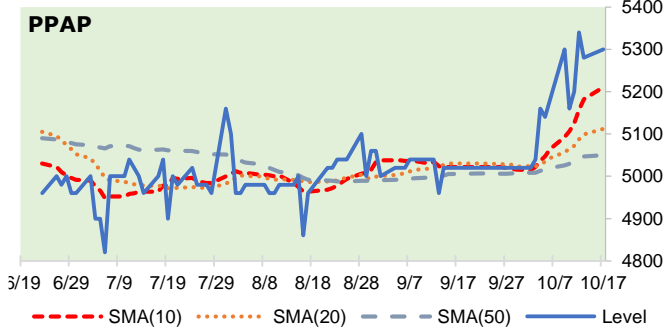
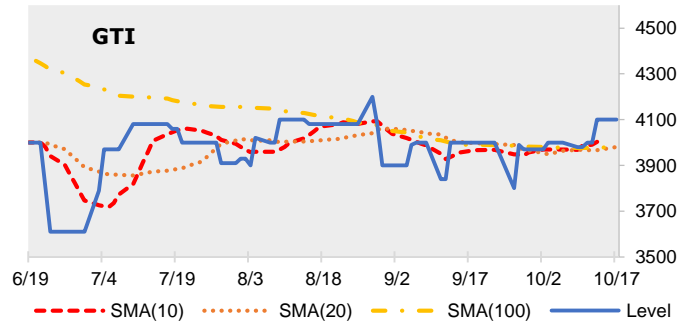
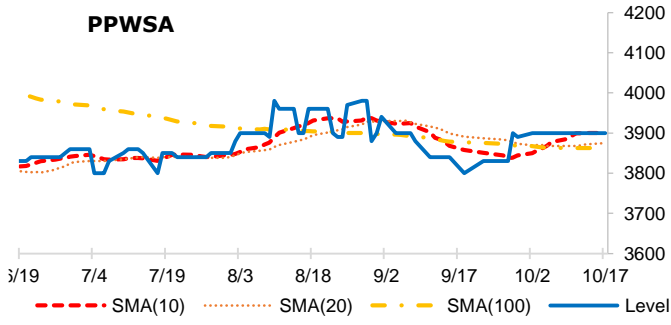
Economy and Industry

SECC to publish bond market guide The Securities Exchange Commission of Cambodia (SECC) announced yesterday that it will publish a new updated Cambodia bond market guide by the end of the year, hoping to raise public awareness for the new financial product that received a formal regulatory framework in August. The guidebook will focus on teaching companies how to monitor the market as well as outlining the terms and conditions for bond issuance. Additionally, the SECC announced that Cambodia will host the 27th Asean+3 Bond Market Forum early next year. The forum is expected to boost the prospects Cambodian companies to issue corporate bonds and introduce investors to the Kingdom's nascent stock exchange. (Source: Phnom Penh Post)

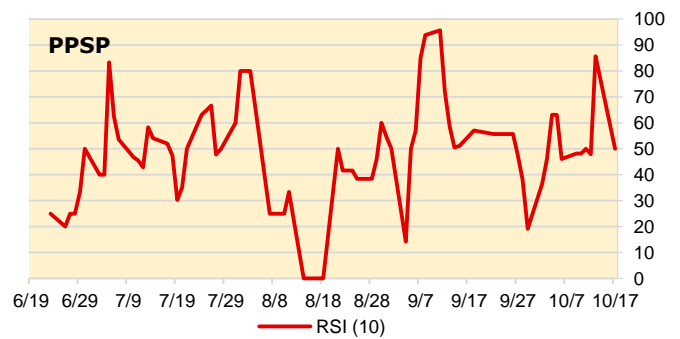
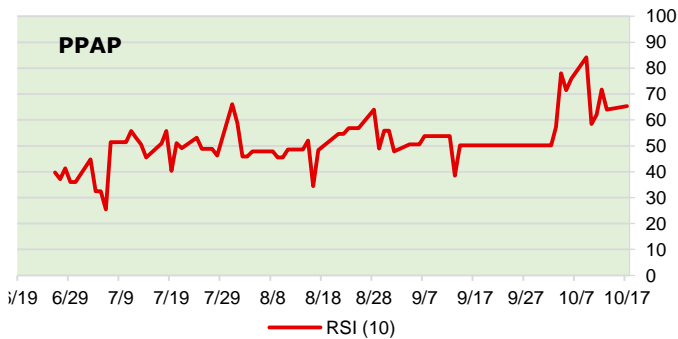
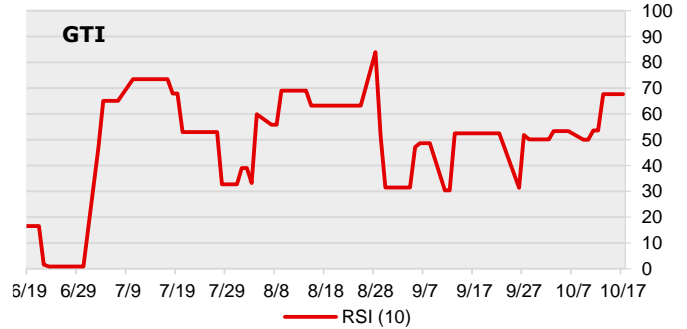
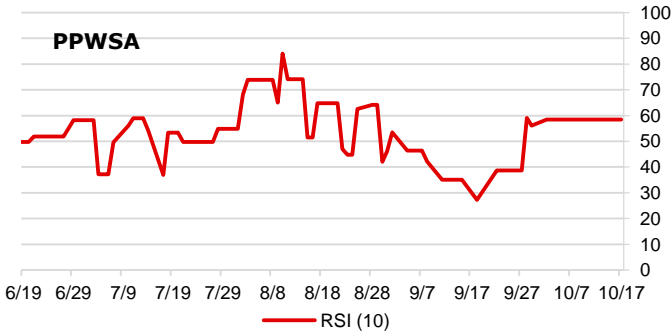
GMAC to ask US to include garment products under GSP The Garment Manufacturers Association in Cambodia (GMAC) is set to submit today a petition to the US government to give Cambodian garment and footwear exports preferential trade treatment under the US Generalized System of Preference (GSP) scheme. The new submission follows the announcement that the US government is due to review its GSP program for least-developed countries (LSDs) by the end of the year. According to Commerce secretary of state Ok Boun, only 82.6% of Cambodian products currently enjoy preferential trade by the US with garment and footwear articles remaining outside the GSP coverage. He said many developed nations have already fulfilled their obligations towards least developed nations and that the US should do likewise. Australia, New Zealand, Norway and Switzerland give preferential trade treatment to 100% Cambodian products, while the EU, under the Everything but Arms (EBA) treaty, allows the importation of 99% of products duty and quota free. (Source: Khmer Times)

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.