

# Daily Market Update

Tuesday, October 24, 2017

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



## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
342.5	0.47	5,002	794

### Stock Indicators

Stock	Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)
PWSA	3,820	0.53	-1.80	-6.83	3,900	3,800	14,895	332
GTI	4,880	3.83	22.92	12.96	4,880	3,800	12,000	195
PPAP	5,100	0.79	1.59	-1.92	5,400	4,720	28,095	105
PPSP	2,790	-0.36	3.33	-2.45	3,120	2,560	1,684	161
PAS	5,000	-0.79	-0.79	NA	5,040	5,000	10,837	429

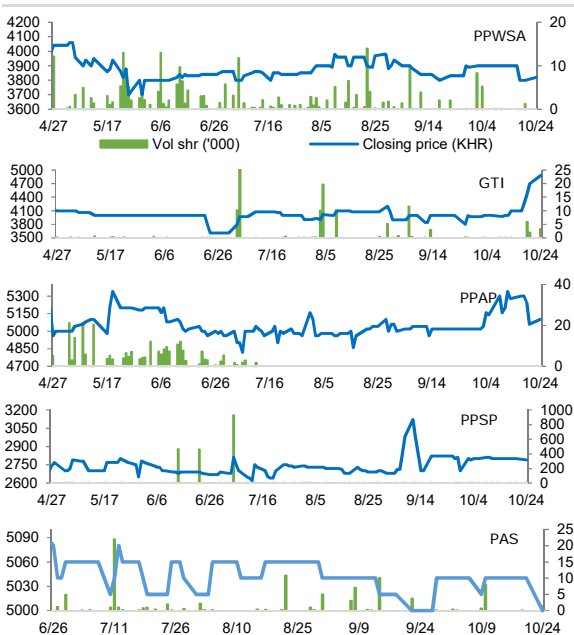
1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

### Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	70.4	57.3	37.8	32.0	12.6	21.1
DS	0.0	0.0	1.4	0.0	29.9	7.0
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	29.6	42.6	60.9	68.0	57.5	71.8

DI: domestic individual investors; DS: domestic securities firms; LC: local general corporation; FI: foreign investors

### Performance of Stocks



### Key Financials

	PWSA 1H17	GTI 1Q17	PAP 1H17	PPSP 2016	PAS 2016
Revenue (KHR'bn)	114.4	70.1	33.3	38.2	209.0
EBIT (KHR'bn)	37.4	1.8	10.7	9.5	54.6
Net profit (KHR'bn)	14.6	1.2	6.8	5.8	26.7
EBIT margin (%)	32.7	2.5	32.0	24.9	26.1
Net margin (%)	12.7	1.8	20.4	15.3	12.8
Revenue (% YoY)	17.6	3.4	10.0	-42.4	5.1
EBIT (%YoY)	20.0	-75.6	3.4	-61.8	3.9
Net profit (%YoY)	-27.3	-80.8	2.5	-65.0	-30.2
EPS (KHR) (ttm)	517.7	398.2	822.4	100.8	311.5
P/E (x) (ttm)	7.38	12.26	6.20	27.67	13.43
P/B (x) (mrq)	0.41	0.73	0.20	1.10	0.82

NOTE: ttm= trailing-twelve months; mrq = most recent quarter;

## News Highlights

### Stock Market

**CSX index advances 0.42% as GTI gains over 4% for second day straight** Today, the CSX index advanced another 0.42% from the previous close to 340.9 pts with GTI shares gaining 4.91%. The garment manufacturer stock closed at KHR4,700, up KHR120 from yesterday. Meanwhile PPAP shares fell for a second day straight, down 3.44% to KHR5,060. The other listed stocks remained unchanged. This morning, 9,143 shares were traded. (Source: YSC Research)

### Economy and Industry

**NBC launches test of mechanism to link major banks** The National Bank of Cambodia officially launched last Friday a test of its central shared switch (CSS) mechanism, which connects account records of three of the Kingdom's leading financial institutions, allowing them to operate ATM and point-of-sale (POS) terminals in tandem. The participating financial institutions include Acleda Bank, Sathapana Bank and Prasac Microfinance, which together have a combined network of nearly 500 ATMs across the Kingdom with over 900,000 debit and credit cards issued. Meanwhile, all commercial banks and microfinance deposit-taking institutions will be required to have system in place by January of 2018, the NBC said in its release. According to the announcement, the CSS allows for various types of transactions including the payment of goods and services, cash withdrawal, inter-bank fund transfer and balance inquiry. (Source: Phnom Penh Post)

### Corporate News

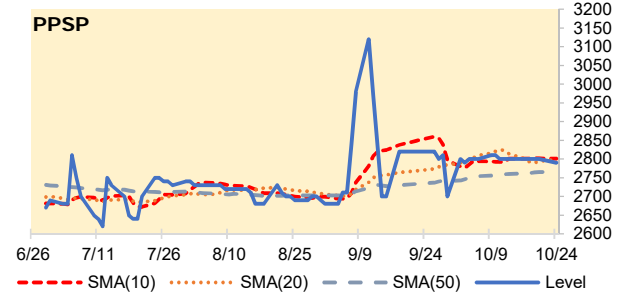
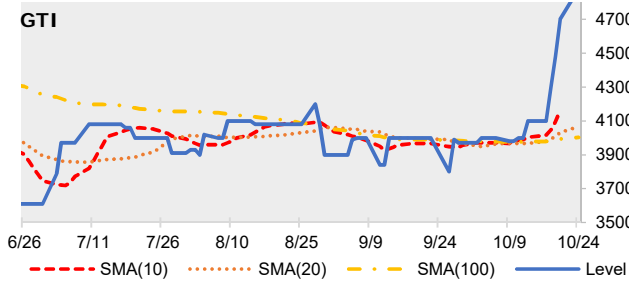
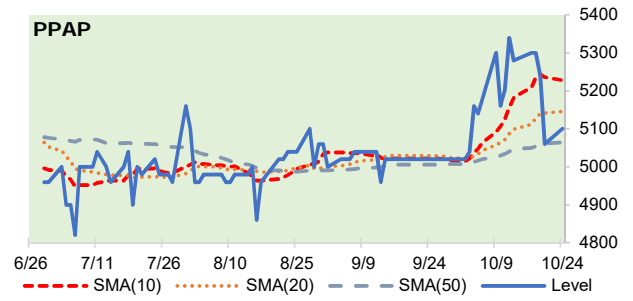
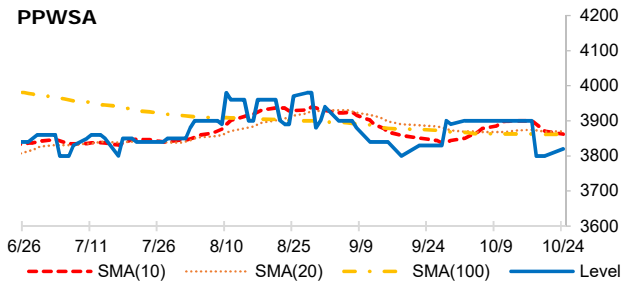
**Major Cineplex and Smart sign new partnership** Aeon Mall's Major Cineplex signed last Friday a new partnership agreement with mobile operator Smart Axiata after it ended a three-year partnership with Cellcard as its primary sponsor for both its theater and its Blu-O bowling lanes. Major Cineplex, which is the largest theater in Cambodia with seven screens, expects to open two new theaters in Phnom Penh and Siem Reap by the end of the year, as well as in Aeon Mall 2 when it is completed sometime next year. The partnership followed a deal earlier this month in which Smart acquired a 30% stake in Sabay Digital Plus which is owned by Chy Sila. While Sabay does not own Major Cineplex, Sila is a member of the board for the theater. (Source: Phnom Penh Post)

**Australia's nonprofit organization acquires stake in Spean Luy** Australia's Good Return, a nonprofit organization that promotes financial inclusion and responsible lending, has acquired 5% stake in Spean Luy, a local startup online platform that allows users to compare interest rates offered on loan products across various Cambodian lenders. According to Shane Nichols, CEO of Good Return, the organization's decision to invest in the startup was due to Spean Luy's rapid entry into the market, as since February of this year it has already partnered with seven local commercial banks and microfinance institutions and now facilitates on average 100 loans per week. Yuta Nagano, founder of Spean Luy, admitted that while there has been difficulty in finding financial institutions willing to partner with the platform, Good Return's commitment will help the start-up gain a larger user base. (Source: Phnom Penh Post)

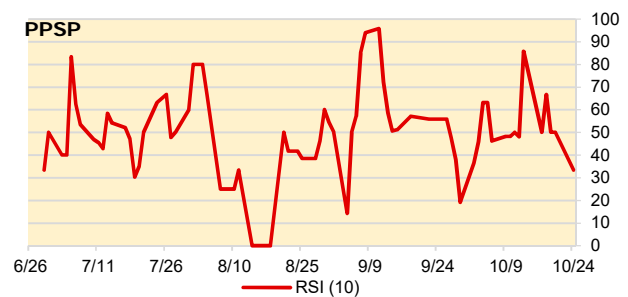
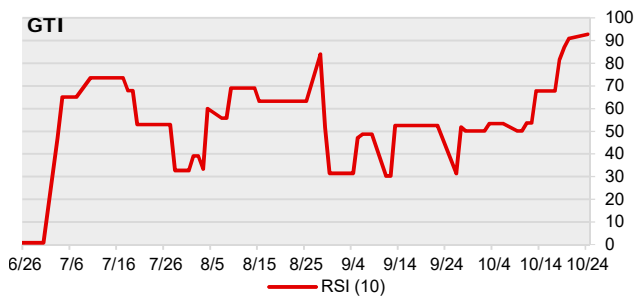
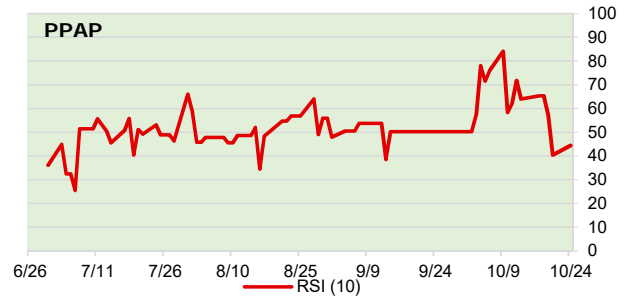
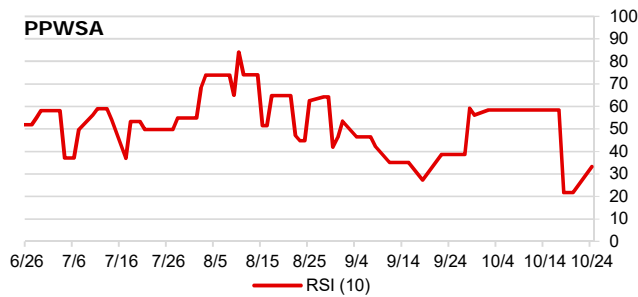
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Technical Indicators

Moving Average



Relative Strength Index



NOTE: SMA(n) = n-day simple moving average, RSI (10) = 10-day relative strength index  
 Source: YSC Research