

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
344.6	0.07	8,390	802

### Stock Indicators

Stock	Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)
PPWSA	3,880	1.57	-0.26	-5.37	3,900	3,800	15,265	337
GTI	5,000	-2.34	25.94	15.74	5,120	3,800	20,493	200
PPAP	5,100	0.39	1.59	-1.92	5,400	4,720	28,741	105
PPSP	2,750	0.00	1.85	-3.85	3,120	2,560	20,084	159
PAS	5,000	0.00	-0.79	NA	5,040	5,000	11,837	429

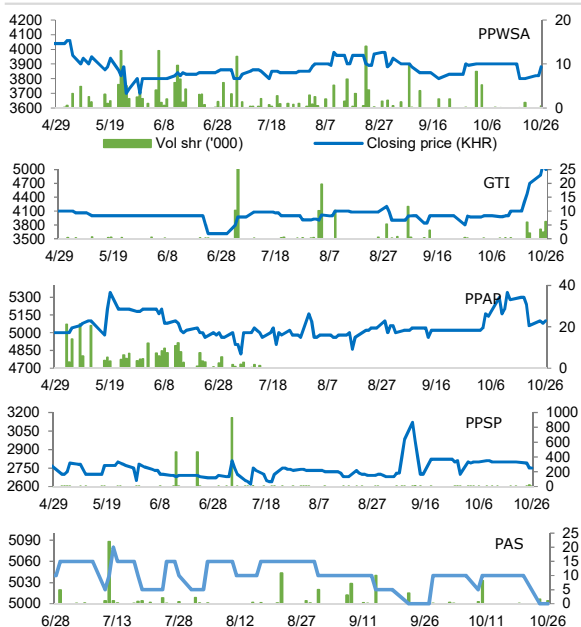
1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

### Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	61.9	48.4	36.9	11.7	10.3	20.0
DS	0.0	0.0	1.3	0.0	20.9	6.5
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	38.1	51.5	61.8	88.3	68.8	73.3

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

### Performance of Stocks



### Key Financials

	PPWSA 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)	7.49	12.56	6.20	27.27	13.43
P/B (x) (mrq)	0.41	0.75	0.20	1.08	0.82

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

## News Highlights

### Stock Market

**CSX index advances for a third day straight** Today, the CSX index advanced another 0.07% from the previous close to 344.6 pts. While PPWSA shares rose 1.57% to KHR3,880, GTI share fell 2.34% to KHR5,000. The other listed stocks remained unchanged. This morning, 8,390 were traded. (Source: YSC Research)

### Economy and Industry

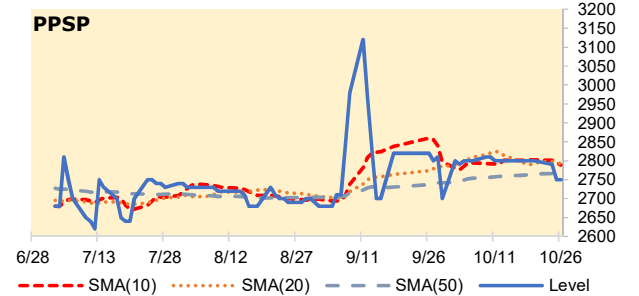
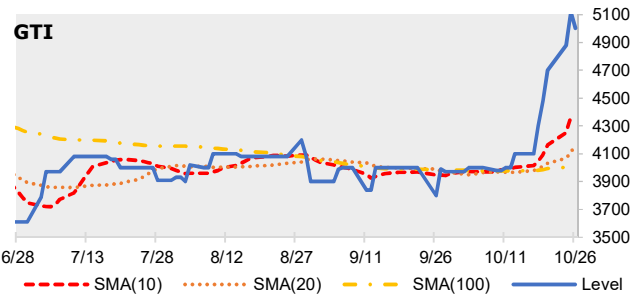
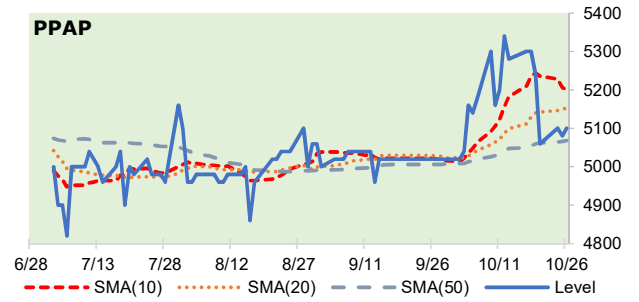
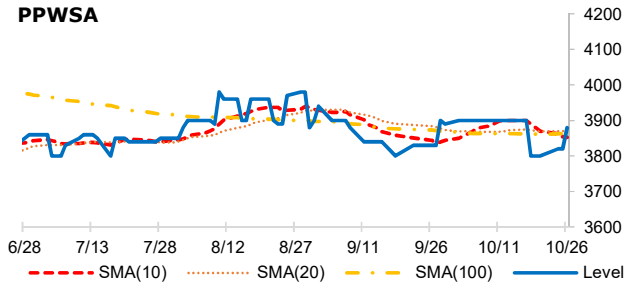
**Garment export growth to slow to 5% in 2017** Cambodia's garment and footwear exports will likely see a growth at around 5% this year, compared with 7% in 2017, a trend that industry insiders said due to a natural slowdown rather than an indicative of an overall decline or the current political situation. Ken Loo, secretary-general of the Garment Manufacturers Association in Cambodia, said that slower growth was normal market occurrence as the overall production base increases. While he was generally positive about the industry's health, he warned that the increase in minimum wage—going from \$153 a month to \$170 a month effective January 1 2018—would cause the Kingdom to gradually lose its competitive advantage as a low-cost destination. He urged the government to help reduce the cost of doing business to offset the rising labor cost. Enjoy Ho, president of the textile enterprise association at the Chinese Chamber of Commerce in Cambodia, said that the Kingdom's advantages for attracting investment into the garment sector remains its abundance of its cheap labor and preferential trade status under the EU's Everything But Arms scheme and duty-free access to the US for travel goods. However, he opined that the minimum wage hike would surely jeopardize the sector if the worker productivity does not increase. (Source: Phnom Penh Post)

**Govt signs MOU with Korean firms for tech center** The Ministry of Industry and Handicraft has signed a memorandum of understanding (MOU) with South Korean's Gwangju Technopark and the Optic Cable Production Association in South Korea to establish a technology center with the aim of facilitating the exchange of information on the development of optic cable technology. The new agreement says the ministry will focus on the legal framework and administrative procedures, while Technopark will provide technical assistance and the Optic Cable Production Association in South Korea will assume liaison duties between the governments of Cambodia and South Korea as well as acting as a technical advisor. Um Sotha, a spokesman at the Ministry of Industry and Handicraft, said the next step is to choose a location for the project. (Source: Khmer Times)

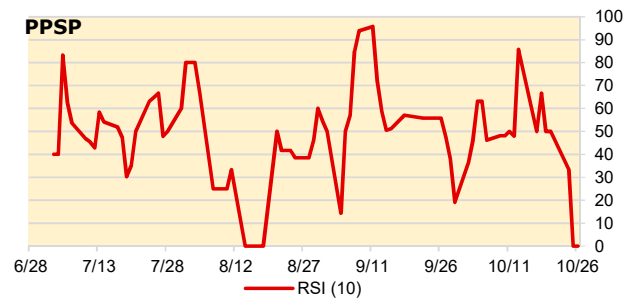
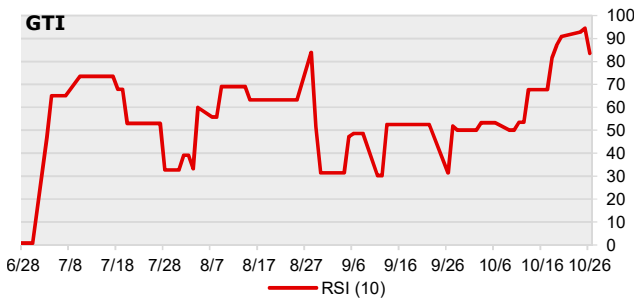
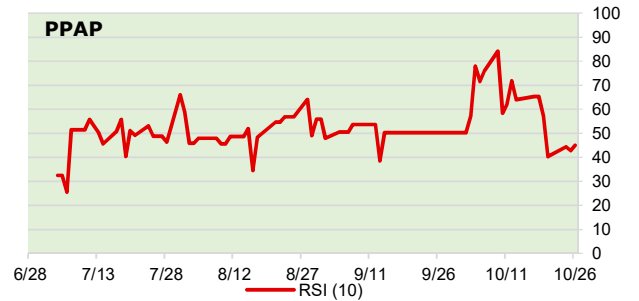
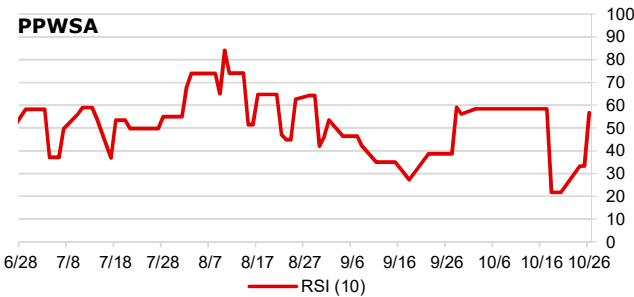
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Technical Indicators

Moving Average



Relative Strength Index



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