

Daily Market Update

Wednesday, November 8, 2017

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
340.3	-0.21	7,224	788

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	3,900	2.63	0.52	-4.88	3,900	3,800	12,995	339
GTI	4,600	-4.96	-14.8	6.48	5,400	3,980	6,739	184
PPAP	5,100	0.00	0.00	-1.92	5,400	4,720	956	105
PPSP	2,760	0.00	1.47	-3.50	3,120	2,560	3,866	160
PAS	4,980	-0.40	-0.40	NA	5,040	4,920	2,312	427

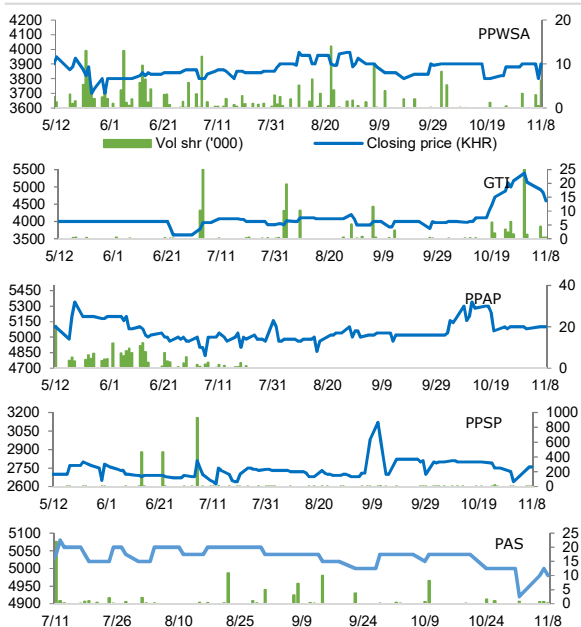
1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	91.4	57.3	47.8	21.9	44.6	24.0
DS	0.0	0.0	1.6	0.0	0.7	6.5
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	8.6	42.7	50.6	78.1	54.7	69.4

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	172.0	33.3	38.2	209.0
EBIT (KHR'bn)	37.4	6.6	10.7	9.5	54.6
Net profit (KHR'bn)	14.6	5.0	6.8	5.8	26.7
EBIT margin (%)	32.7	3.8	32.0	24.9	26.1
Net margin (%)	12.7	2.9	20.4	15.3	12.8
Revenue (% YoY)	17.6	0.1	10.0	-42.4	5.1
EBIT (%YoY)	20.0	-26.1	3.4	-61.8	3.9
Net profit (%YoY)	-27.3	-66.2	2.5	-65.0	-30.2
EPS (KHR) (ttm)	517.7	285.4	822.4	100.8	311.5
P/E (x) (ttm)	7.53	16.12	6.20	27.37	13.37
P/B (x) (mrq)	0.41	0.65	0.20	1.09	0.81

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

News Highlights

Stock Market

CSX index falls for second day straight Today, the CSX index fell for a second day straight, down 0.21% from the previous close to 340.3 pts. GTI shares dropped 4.96% to KHR4,600, while PAS shares edged down 0.40% to KHR4,980. PPWSA shares rose 2.63% to KHR3,900. This morning, 7,224 shares changed hands. (Source: YSC Research)

Economy and Industry

Foreign tourist arrivals reach 3.9 million in first nine months of 2017 Foreign tourist arrivals to Cambodia during the first nine months of 2017 reached roughly 3.9 million, an 11.5% YoY increase, according to data released by the Ministry of Tourism yesterday. The Kingdom expects to welcome a total of 5.5 million foreign tourists by the end the year, which would be a 10% increase from last year's total of 5 million. The data show that more than 841,000 Chinese tourists have visited in 2017 so far, an increase of 45% compared with last year, making China the leading country in foreign visitors to the country. However, Vietnamese tourists, while still the second-most common visitor to Cambodia, have decreased their travel to the Kingdom by 14.5% compared with the same period last year to number only 593,000. Number of tourist arrivals by air, which account for about 61% of total arrivals, were up 25% YoY, while number of arrivals by land and waterways fell by 4.5% YoY. (Source: Phnom Penh Post)

Govt to drop export fee next year The Cambodian government will drop its export management fee in 2018, incurring an annual loss of \$20mn in revenue, in order to reduce the cost of doing business in Cambodia, according to the draft of the 2018 national budget. The elimination of the fee is expected to encourage investors to enter the market and create job opportunities in the country. It is also meant to lessen the economic burden on garment and footwear manufacturers, which will be required to pay their workers a minimum wage of \$170 per month starting from the beginning of next year. (Source: Phnom Penh Post)

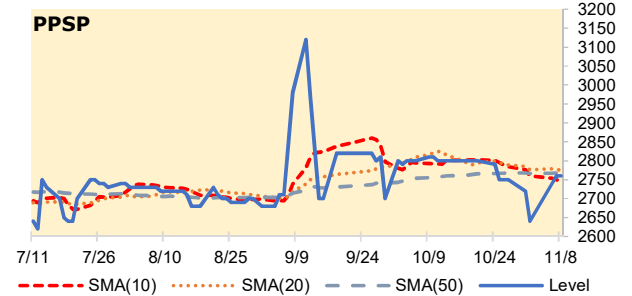
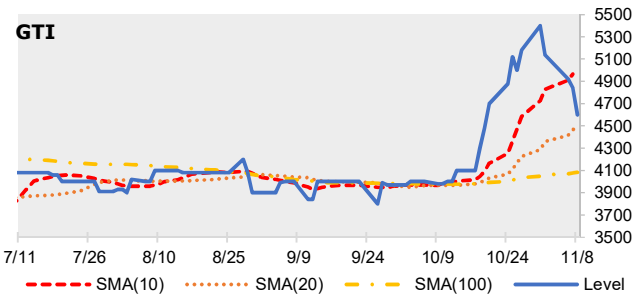
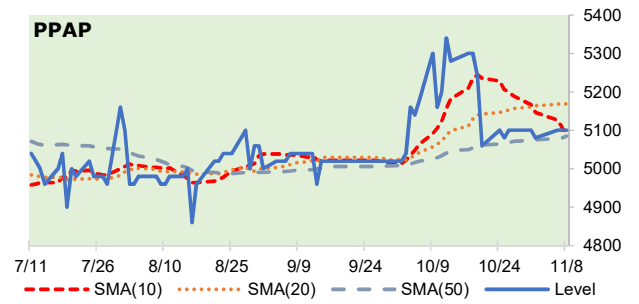
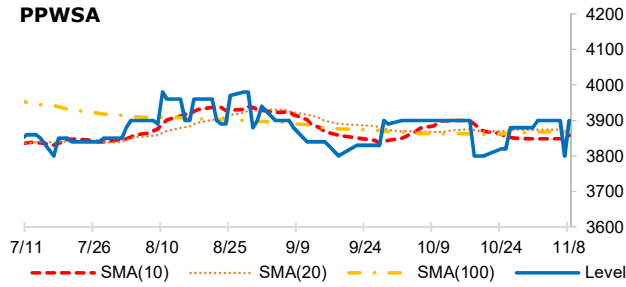
Corporate News

Walmart expresses interest to buy more products from Cambodia The US multinational Walmart will buy more garment, footwear, and luggage products from Cambodia next year thanks to increased capacity from suppliers and improved labor conditions in the country, a senior executive at Walmart International Scott Price made the commitment at a meeting with Labor Minister Ith Samheng yesterday. The Labor Minister said the Walmart executive told him they wanted to increase orders since they were happy with the quality of garment, footwear, and luggage products bearing the "Made in Cambodia" label. According to Samheng, Walmart, a chain of large stores with branches in the most US states, is a big buyer of garment products from Cambodia. (Source: Khmer Times)

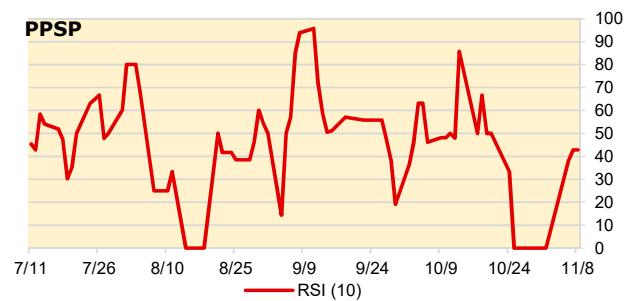
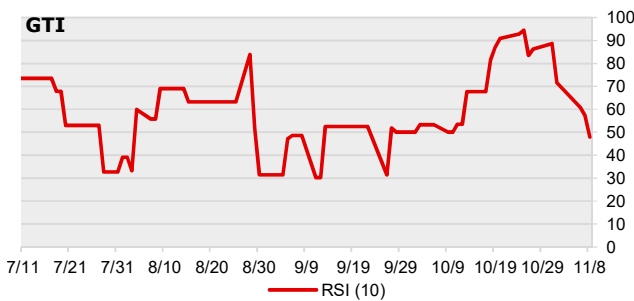
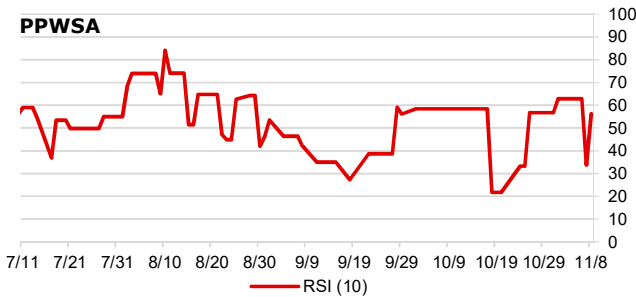
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Technical Indicators

Moving Average



Relative Strength Index



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