

Daily Market Update

Monday, December 18, 2017

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
327.8	-0.27	1,810	749

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	3,770	-0.26	-0.79	-8.05	3,900	3,660	14,899	328
GTI	4,020	-2.43	-2.4	-6.9	4,180	3,800	1,113	161
PPAP	5,080	0.00	1.60	-2.31	5,400	4,720	3,012	105
PPSP	2,680	0.00	-1.83	-6.29	3,120	2,560	2,977	155
PAS	4,920	0.41	-0.81	NA	4,960	4,620	6,141	422

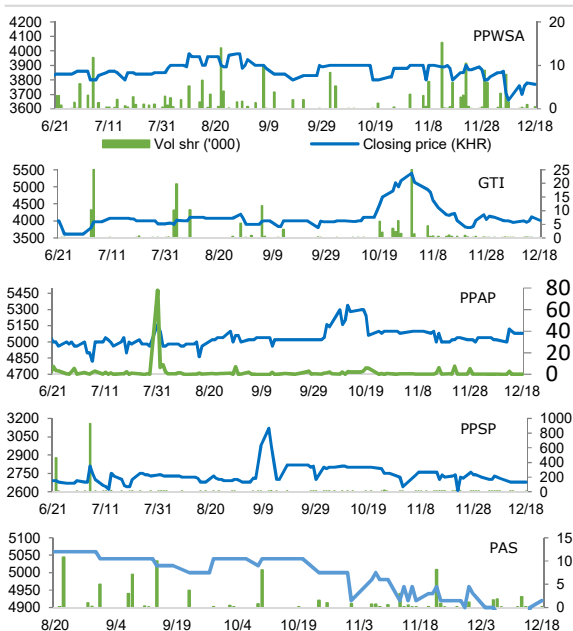
1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	13.5	44.5	47.4	13.5	62.9	26.0
DS	0.0	0.0	0.0	0.0	3.6	8.0
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	86.5	55.5	52.6	86.5	33.6	66.0

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

Performance of Stocks



Key Financials

	PPWSA	GTI	PPAP	PPSP	PAS
	1~3Q17	1~3Q17	2016	2016	2016
Revenue (KHR'bn)	168.6	253.2	57.1	38.2	209.0
EBIT (KHR'bn)	52.8	12.8	22.7	9.5	54.6
Net profit (KHR'bn)	22.8	10.3	16.4	5.8	26.7
EBIT margin (%)	31.3	5.1	39.8	24.9	26.1
Net margin (%)	13.5	4.1	28.8	15.3	12.8
Revenue (% YoY)	11.5	-0.7	14.5	-42.4	5.1
EBIT (%YoY)	7.0	-6.2	18.0	-61.8	3.9
Net profit (%YoY)	-24.8	-46.3	23.6	-65.0	-30.2
EPS (KHR) (ttm)	494.6	310.2	963.8	100.8	311.5
P/E (x) (ttm)	7.62	12.96	5.27	26.58	13.21
P/B (x) (mrq)	0.76	0.59	0.20	1.06	0.80

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

News Highlights

Stock Market

CSX index retreats 0.27% Today, the CSX index retreated 0.27% from the previous close to 327.8 pts. PWSA and GTI shares dropped 0.26% and 2.43% to KHR3,770 and KHR4,020, respectively. Meanwhile, PAS shares edged up 0.41% to KHR4,920. The other two listed companies remained unchanged. This morning, 1,810 shares were traded. (Source: YSC Research)

Industry and Economy

Cambodia seeking to increase exports to Eurasia Cambodia held its first business forum with the Eurasian Economic Union (EAEU) on Saturday, seeking closer economic ties with former soviet states to expand and diversify its export destination. Cambodian Commerce Minister Pan Sorasak said the EAEU holds great potential as a market for Cambodian exports and expressed an interest in establishing a free trade agreement (FTA) with the Eurasian economic bloc—which comprise of Belarus, Kazakhstan, Kyrgyzstan and Russia. Tatiana Valovaya, a board member of the Eurasian Economic Commission (EEC), said Cambodia and EAEU are quickly developing a strong relationship and that she expects the economic ties to keep on growing. Last year trade between the EAEU and Cambodia increased by 30%, reaching \$153mn. However, EAEU exports to Cambodia amounted to just \$8mn in 2016. (Source: Khmer Times)

Corporate News

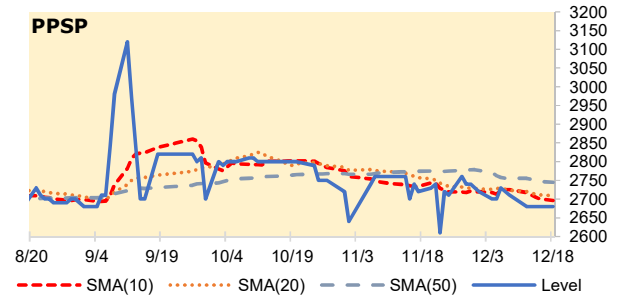
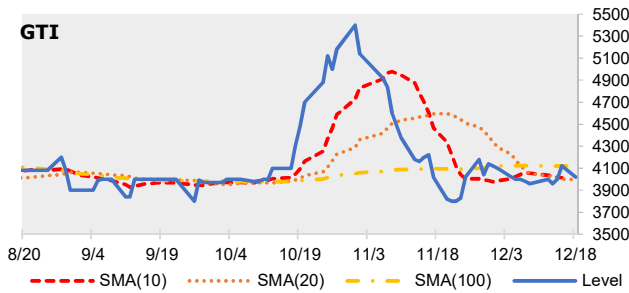
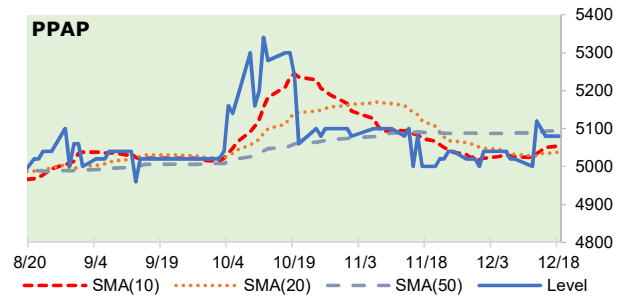
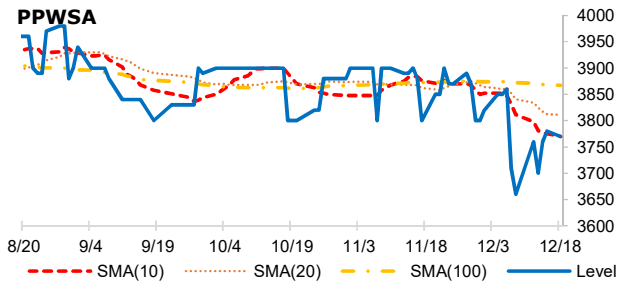
Socfin Cambodia to invest in rubber-processing factory Socfin Cambodia, a local branch of a Europe-based international rubber producing company that currently operates a 7,500 hectare rubber plantation in Monduliri, has announced plans to open the doors to its first rubber factory next April, with an initial investment of \$5.7mn, a company executive said last week. According to Jef Boedt, general manager of Socfin Cambodia, the company launched its first rubber plantation in 2009, has invested \$88mn in its Cambodian operations over the past decade. Approximately 2,000 hectares of rubber have become harvestable, making its economically reasonable for Socfin to open its own processing factory, he said. Once the factory is operational, it will have the capacity to produce 25 tonner of dry rubber per day, or approximately 8,000 tonnes per year, he added. International rubber prices have risen, and Boedt said that he believes that trend will continue into 2018. (Source: Phnom Penh Post)

BMSC becomes Legrand's exclusive distributor of electrical equipment Business Machines and Supplies Center (BMSC), a locally-owned company that imports and distributes electronic and electrical devices, entered into an exclusive agreement with Legrand, a French manufacturer of electrical equipment, to distribute uninterruptible power supply (UPS) devices in the Cambodian market. Legrand's country manager Wandrille de Pierrefeu said they are joining forces with BMSC to introduce and distribute their single-phase UPS in the Cambodian market, and help customers protect their electronic, electrical and IT equipment against power outages. Local projects that utilize Legrand's products include the international airports in Phnom Penh and Siem Reap, Calmette Hospital, the new Coca-Cola bottling plant, NagaWorld and Aeon Mall, among many others, he said. (Source: Khmer Times)

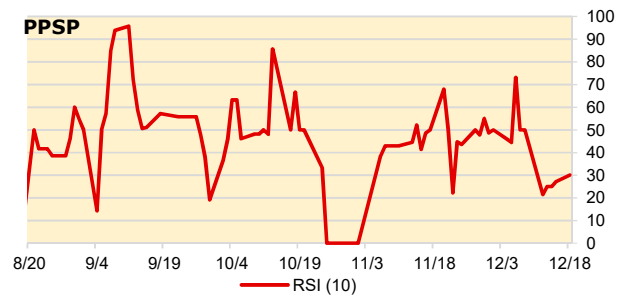
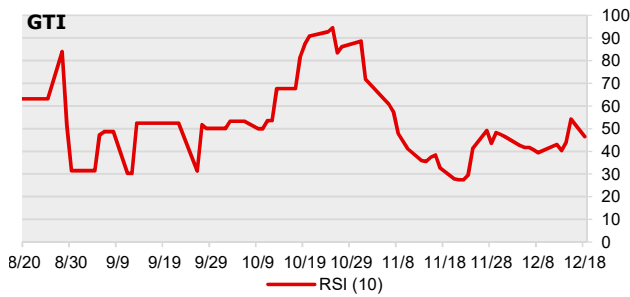
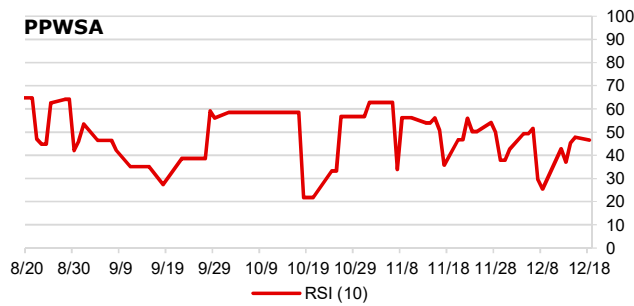
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Technical Indicators

Moving Average



Relative Strength Index



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

Source: YSC Research