

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
336.7	-1.22	2,332	774

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	0.00	-1.04	-1.04	3,880	3,760	1,525	332
GTI	4,360	-6.44	-7.2	-7.23	4,900	3,820	18,784	174
PPAP	5,160	0.00	0.39	0.39	5,400	4,720	1,827	107
PPSP	2,770	0.36	-1.77	-1.77	3,120	2,560	2,323	160
PAS	5,000	-0.79	-1.96	NA	5,100	4,620	6,101	429

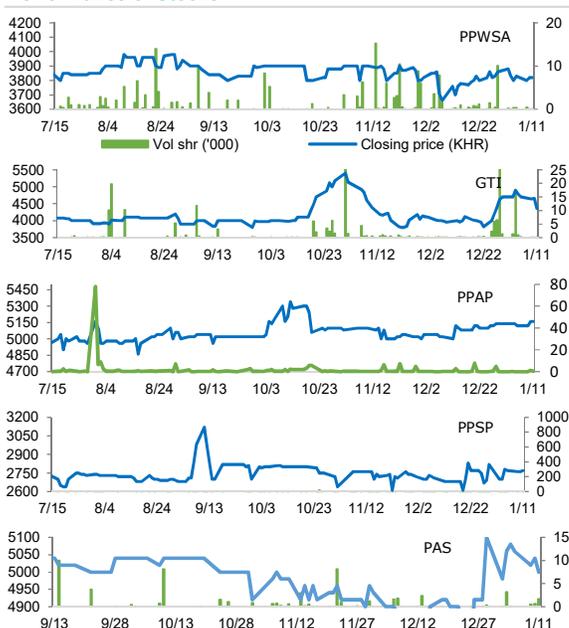
1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	23.0	41.0	39.0	74.3	37.1	25.8
DS	0.0	0.0	0.0	0.0	0.0	5.2
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	77.0	59.0	61.0	25.7	62.9	69.0

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

Performance of Stocks



Key Financials

	PWSA	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)	7.72	14.06	5.35	27.47	13.43
P/B (x) (mrq)	0.77	0.64	0.20	1.09	0.82

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

News Highlights

Stock Market

CSX index retreats 1.22% Today, the CSX index retreated 1.22% to 336.7 pts. GTI shares fell 6.44%, the biggest daily loss so far since the implementation of the new regulation which increased the daily price change limit from 5% to 10%. PAS shares dropped slightly by 0.79% to KHR5,000, while PPSP shares edged up 0.36% to KHR2,770. This morning, 2,332 shares were traded. (Source: YSC Research)

Economy and Industry

Industry experts optimistic on property sector in 2018 Experts and investors in the property sector have shown their optimism about the Kingdom's real estate market in 2018, expressing confidence in the sector's viability. Ann Sothida, country director of CBRE Cambodia, anticipated an additional 13,000 condo units to enter the market in 2018. According to him, office lease demand remains healthy, with B-grade and C-grade buildings in high demand, while retail sector is also doing well, with two international shopping malls scheduled to open this year. Grace Rachny Fong, executive president of Century21 Cambodia, said the real estate market has not changed since 2017, and that two large projects will be launched this year that will solidify the market. However, she expected the FDI inflows to remain stagnant or slightly decrease, saying investors from Europe have shown concerns. Chrek Soknim, CEO of Century21 Mekong, said 2018 could prove difficult due to the upcoming national election and real estate prices having already peaked. However, he said the condo market is not at risk as the number of local people buying condo units has increased. Ly Hour, president of the housing Development Association of Cambodia, said investment in the construction and real estate sectors remained steady, adding that affordable housing is still in demand and the sector will continue to attract both local and international investors from China, Korea, Japan, and Singapore. (Source: Phnom Penh Post)

LMC summit endorses new strategies At the second summit of the Lancang-Mekong Cooperation (LMC) held in Phnom Penh yesterday, leaders from the six countries that the Mekong River runs through endorsed two key strategies for the development of the Mekong sub-region. The Phnom Penh Declaration was one of the document approved, an action plan that focuses on four main areas: political and security cooperation; economic and sustainable development cooperation; socio-cultural and people-to-people exchanges; and cooperation support. The second document was a five-year action plan for the LMC mechanism, which will cover the years 2018-2022. The two-day meeting sought to put the spotlight on the importance of the socio-economic development of the region, particularly as it relates to enhancing the well-being of the people, narrowing the development gap between countries, supporting ASEAN and its initiatives and advancing South-South Cooperation to further contribute to the implementation of the United Nations 2030 agenda for sustainable development. (Source: Khmer Times)

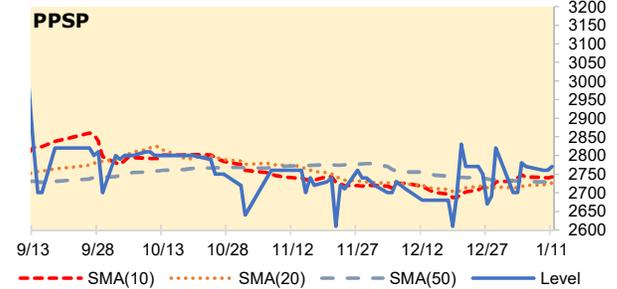
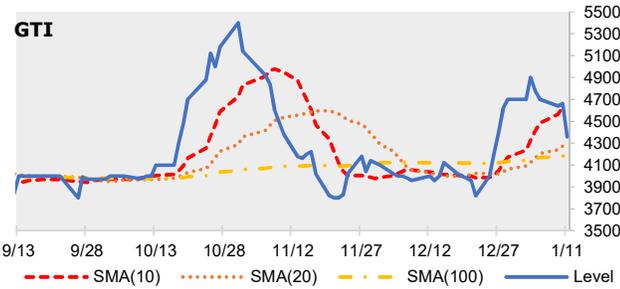
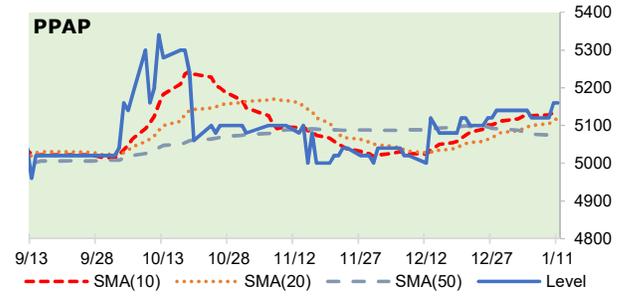
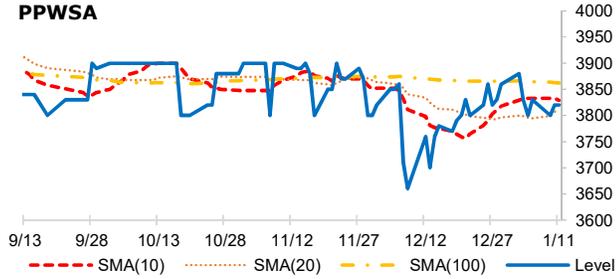
Corporate News

Handbag Manufacturer Wah Sun unveils expansion plan in Cambodia Wah Sun Handbags International Holding unveiled plans to expand its operations in Cambodia yesterday, citing the Kingdom's low labor costs as the primary reason for the move. In a filing on the Hong Kong Stock Exchange, the handbag manufacturer announced plans to raise up to \$18mn from an initial public offering to fund several new projects in the Cambodia. The plans include new construction, the establishment of a product development team, and upgrades to the firm's existing systems and showrooms. Its interest in Cambodia was due to the relatively low labor costs compared to China, the company said in the statement. Wah Sun's major customers are multinational fashion brands, including Aldo Group and Nine West Holdings, with headquarters in western countries. The company's factory was established in Kampong Speu province in 2013 and currently employs about 4,500 workers. (Source: Phnom Penh Post)

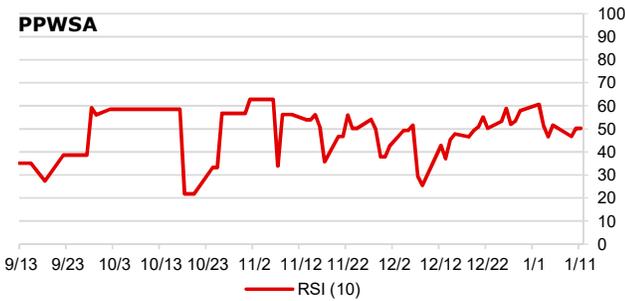
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Technical Indicators

Moving Average



Relative Strength Index



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

Source: YSC Research