

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
342.0	0.94	1,115	786

### 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	3,780	0.00	-2.07	-2.07	3,780	3,580	51,131	329
GTI	4,500	7.14	-4.3	-4.3	4,980	3,860	65,064	180
PPAP	5,360	0.00	4.28	4.28	5,400	4,720	95,754	111
PPSP	2,870	-0.35	1.77	1.77	3,190	2,560	23,126	166
PAS	5,080	0.00	-0.39	NA	5,100	5,060	26,768	436

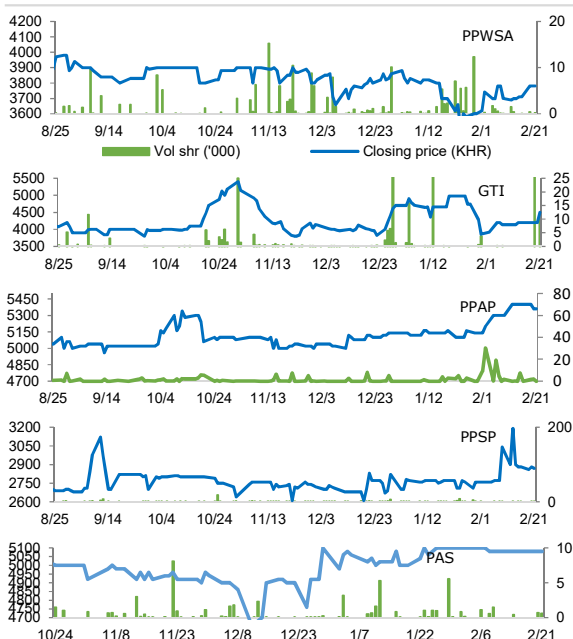
1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

### Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	89.7	30.9	41.9	35.0	4.5	21.2
DS	0.0	0.2	0.0	0.0	0.0	0.3
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	10.3	68.9	58.1	65.0	95.5	78.5

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

### Performance of Stocks



### Key Financials

	PPWSA 1~3Q17	GTI 1~3Q17	PPAP 2016	PPSP 2016	PAS 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)	7.64	14.51	5.56	28.46	13.64
P/B (x) (mrq)	0.76	0.66	0.21	1.13	0.83

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

## News Highlights

### Stock Market

**CSX index rises 0.94%** Today the CSX index rose 0.94% to 342.0 pts. GTI shares surged 7.14% from the previous close to KHR4,500, while PPSP shares dropped slightly by 0.35% to KHR2,870. This morning, only 1,115 shares changed hands. (Source: YSC Research)

### Economy and Industry

**CSX-listed companies reported moderate growth in 2017** CSX-listed companies filed their unaudited financial statements to the CSX on Monday. According to the statements, Phnom Penh Water Supply Authority (PPWSA)'s total revenue jumped 16.8 percent in to \$58.1 million, while its net profit dropped by 32.3 percent to \$5 million. Phnom Penh Autonomous Port (PPAP)'s saw a 15.4 percent rise in total revenue to \$18.8 million and a 30.9 percent increase in net profit to \$5.3 million. Sihanoukville Autonomous Port (PAS)'s total revenue increased by 8.8 percent to \$55.7 million, but its net profit fell by 5.9 percent to \$6.1 million. The revenue for Phnom Penh SEZ Plc (PPSP) dropped by 4.5 percent to \$8.7 million, but its net profit rose by 46 percent to \$2.2 million. Lastly, Grand Twins International Plc (GTI) saw a slight decrease of 2 percent in total revenue to \$80 million, while its net profit plummeted by 87.4 percent to \$654,599. (Source: Khmer Times)

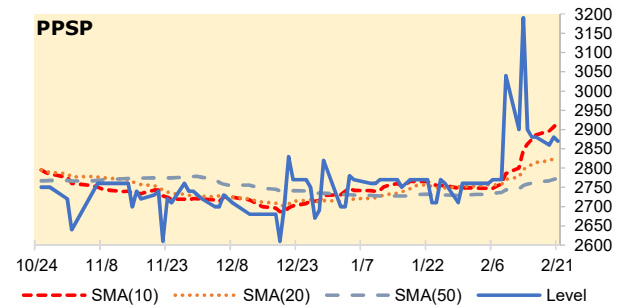
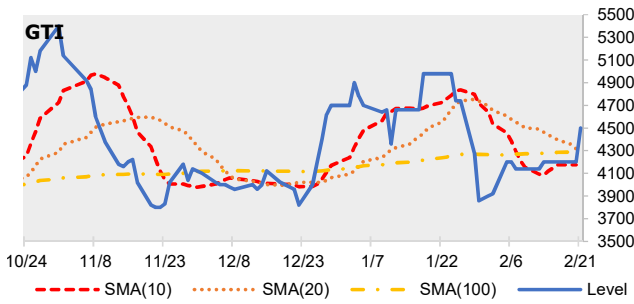
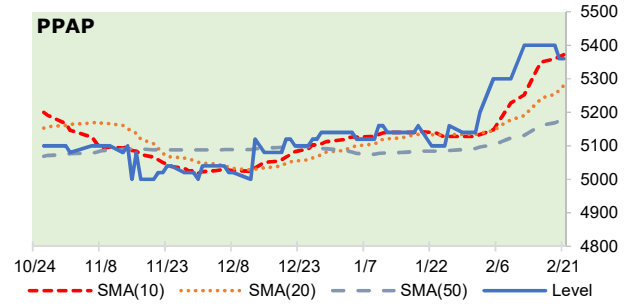
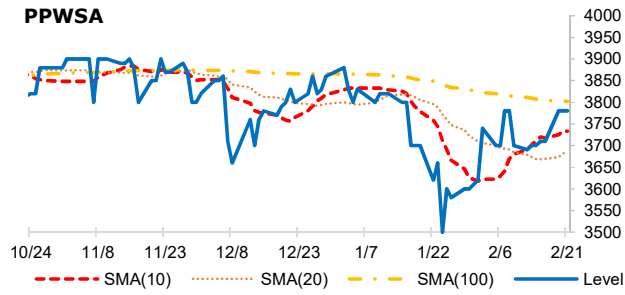
**Electricity price cuts to start in April** The Electricity Authority of Cambodia (EAC) issued a statement earlier this month announcing its plan to reduce electricity price to meet the goals outlined in the government's new power supply strategy. People and companies in Phnom Penh and the following provinces will also enjoy lower tariffs: Kampong Speu, Sihanoukville, Takeo, Kampot, Battambang, Banteay Meanchey, Siem Reap, Prey Veng, Kampong Cham, Tboung Khmum, Kratie, Stung Treng and Mondulakiri. In Phnom Penh and Takhmao, households that consume more than 201 kilowatt hour per month will see tariffs reduced from 770 riel (\$0.19) to 750 riel (\$0.18) per kWh. However, for families that use less than 50 kWh, the price of electricity will remain unchanged at 610 riel (\$0.15) per kWh. Medium-sized enterprises will see tariffs go from 718 riel (\$0.1790) to 717 riel (\$0.1786) per kWh. (Source: Khmer Times)

**Cassava prices up as supply drops, reversing old trend** Cassava price this year more than doubled from last year as many farmers changed crops after being fed up with low profits for several years. During cassava harvesting season – traditionally from December to April – the price for 1 kilogram of fresh cassava last year was about 108 riel, or \$0.026, while this year it was 250 riel, according to Kim Hout, director of Battambang's Provincial Commerce Department. The price of dried cassava increased from 575 riel to 715 riel per kilogram. According to In Sovanmony, deputy director of the province's Agriculture Department, the area of cassava cultivation in Battambang dropped from 138,000 hectares in 2016 to 74,400 hectares in 2017. (Source: Phnom Penh Post)

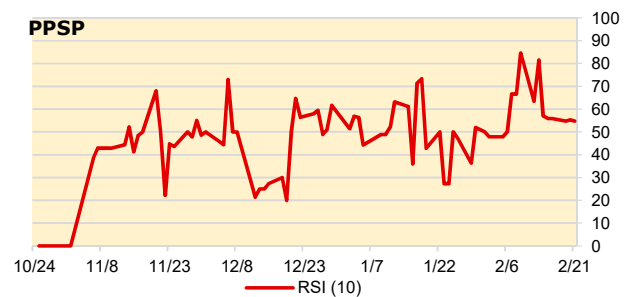
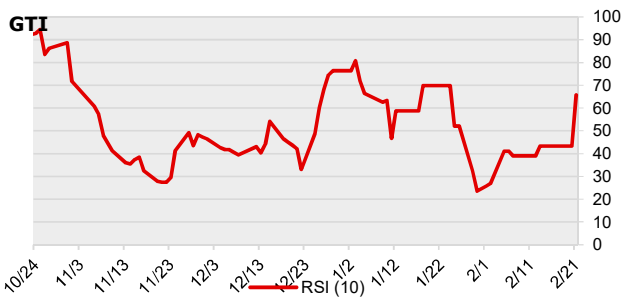
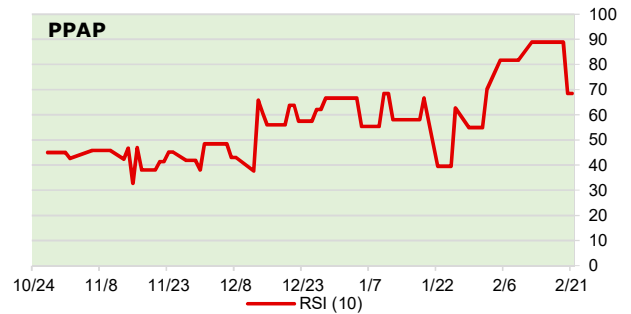
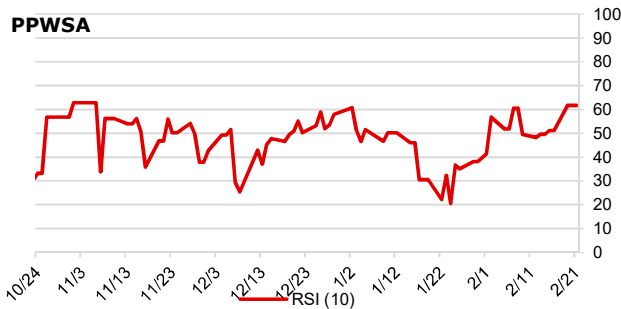
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Technical Indicators

Moving Average



Relative Strength Index



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