

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
341.4	-0.52	700	782

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	3,800	-1.04	-1.04	-1.55	3,850	3,750	1,110	330
GTI	4,400	-2.22	-2.2	-6.4	4,500	4,120	1,260	176
PPAP	5,340	2.69	2.69	3.89	5,600	4,720	5,680	110
PPSP	2,850	-1.04	0.71	1.06	3,190	2,560	1,040	165
PAS	5,100	0.39	0.00	0.00	5,560	5,060	6,316	437

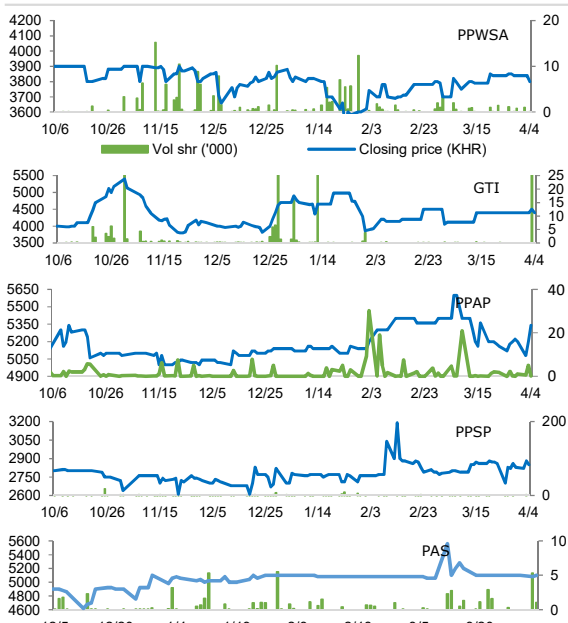
1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	100.0	62.8	53.0	84.3	23.5	20.7
DS	0.0	0.6	0.2	14.3	1.9	0.4
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	0.0	36.6	46.9	1.4	74.6	78.9

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

Performance of Stocks



Key Financials

	PPWSA 2017	GTI 2017	PPAP 2017	PPSP 2017	PAS 2016
Revenue (KHR'bn)	232.9	323.3	76.3	36.9	209.0
EBIT (KHR'bn)	79.5	6.2	30.1	10.3	54.6
Net profit (KHR'bn)	33.3	2.6	21.7	6.5	26.7
EBIT margin (%)	34.1	1.9	39.4	27.9	26.1
Net margin (%)	14.3	0.8	28.4	17.6	12.8
Revenue (% YoY)	17.5	-2.4	15.5	-3.4	5.1
EBIT (%YoY)	38.3	-61.0	23.1	8.2	3.9
Net profit (%YoY)	-32.3	-87.8	30.9	11.2	-30.2
EPS (KHR) (ttm)	383.7	64.7	1043.2	112.1	311.5
P/E (x) (ttm)	9.90	67.98	5.12	25.43	13.69
P/B (x) (mrq)	0.75	0.64	0.20	1.08	0.83

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

News Highlights

Stock Market

CSX index retreats 0.52% Today, the CSX index retreated 0.52% from the previous close to 341.4 pts. PWSA, GTI and PPSP shares fell 1.04%, 2.22% and 1.04%, respectively. Meanwhile, the two port operators gained, with PPAP shares closing at KHR5,340, up 2.69%, and PAS shares rose 0.39% to KHR5,100. This morning, only 700 shares were traded. (Source: YSC Research)

Economy and Industry

S. Korea provides loans for waste water treatment South Korea's Economic Development and Cooperation Fund (EDCF) signed a new concessional loan agreement with Cambodia's Ministry of Economy and Finance (MEF) yesterday, providing the Kingdom \$64mn to build a waste water treatment in Takmao town of Kandal province. According to the MEF, the Takmao Waste Water Treatment Project is an infrastructure development serving multiple purposes, including the beauty of the town, drainage systems and environmental improvement for the people. The project includes a waste water treatment plant that could purify 7,600 cubic meters per day, waste water pools connected to another ten waste water pumping stations, and a silo to contain the waste connected by a 55km pipe. The would also be restoration of 16.2km of river, restoration of the old waste pumping station and construction of a new water gate. (Source: Khmer Times)

Corporate News

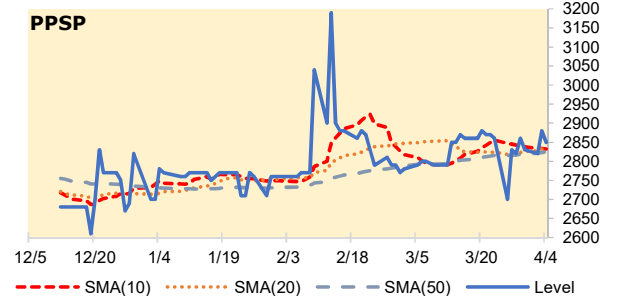
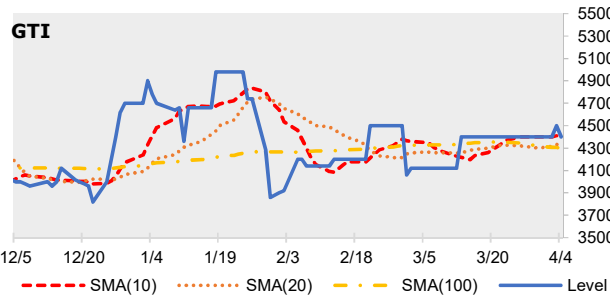
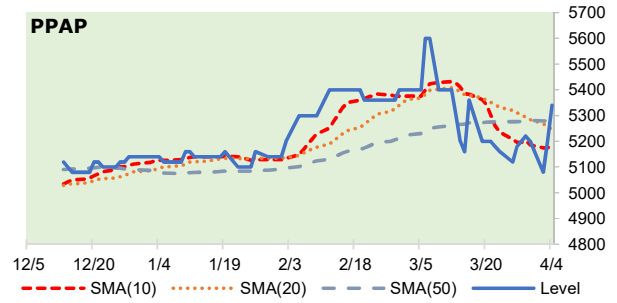
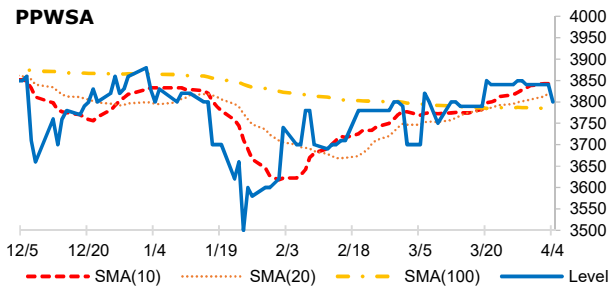
PPCBank partners with Wing for money transfer PPCBank has teamed up with Wing Specialized Bank to provide new options for money transfers, within Cambodia and from South Korea to Cambodia. The partnership allows PPCBank's customers to transfer money from South Korea or Phnom Penh to any Wing account or location via PPCBank's mobile banking app, its smartBiz software, or in person at any PPCBank branch, providing greater convenience for Cambodians working in South Korea to send their money home. According to Long Dimanche, Cambodian ambassador in South Korea, Cambodian community totaled more than 60,000 people, who send about \$300mn annually via the banking system to their families. (Source: Khmer Times)

Aclea aims to boost growth with services Acleda Bank, one of the biggest commercial banks in Cambodia, aims to boost its profit growth via other services charge. According to In Channy, bank president and group managing director, the bank's profit from interest rate accounts for more than 85% of the total profit while profit from other services is about 15%. In the long run, the bank will push the profit from service charge to 30% or one third of the total profit, he said, explaining that the leading banks in the world do not focus on only interests from loan to grow but generate revenue from other services charge that are also highly profitable. Acleda may diversify its revenue by collecting service fees, including ATM fees, fees from money transfers both locally and internationally, as well transaction fees from Acleda Unity Toan Chet, a fin-tech app that allows carry out transactions anywhere and at any time, he added. Launched in April 2017, Acleda Unity Toan Chet is expected to have 500,000 users next month. While for now the service is free for all transactions, the bank will consider setting a service charge after the app reached 500,000 users, he said. Last year, Acleda Bank saw net profit decline to about \$92.5mn from \$127.3mn in 2016. This year, the bank expects a net profit of about \$100mn. (Source: Khmer Times)

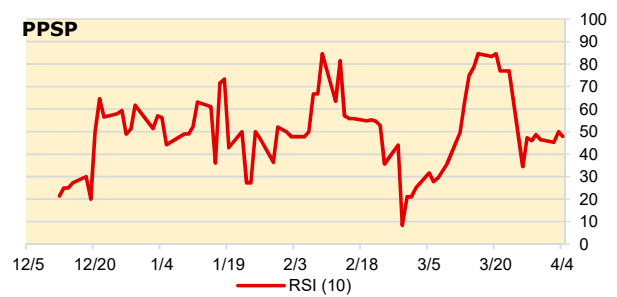
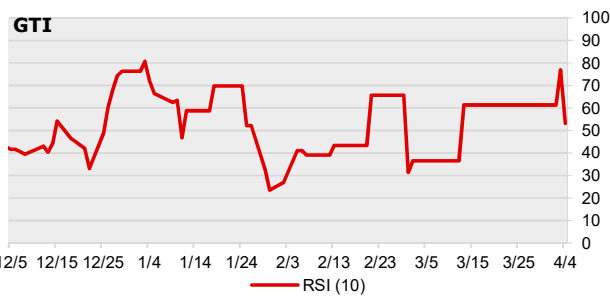
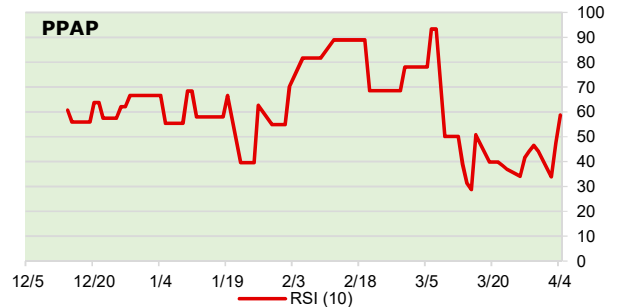
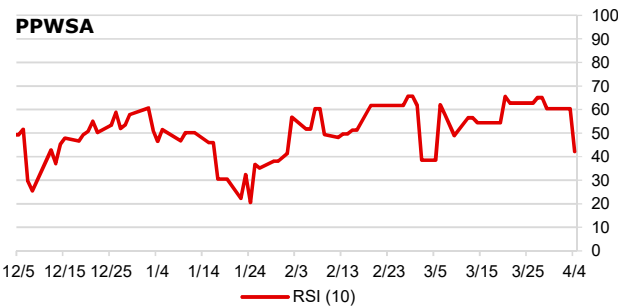
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Technical Indicators

Moving Average



Relative Strength Index



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