

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
339.5	-0.07	2,046	777

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	3,790	0.00	0.00	-1.81	3,850	3,790	909	330
GTI	4,220	0.00	0.0	-10.2	4,500	4,200	0	169
PPAP	5,400	-0.74	-0.74	5.06	5,600	4,720	1,137	112
PPSP	2,880	0.00	0.00	2.13	3,190	2,560	0	167
PAS	5,080	0.00	0.00	-0.39	5,100	5,080	0	436

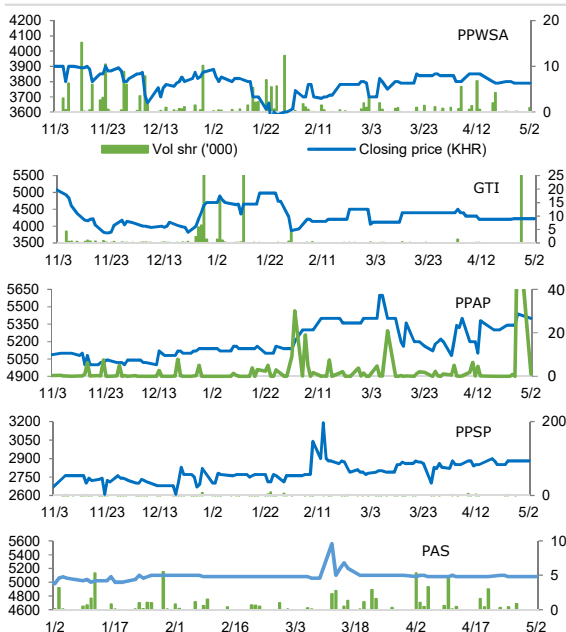
1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	100.0	100.0	75.5	42.5	42.5	16.0
DS	0.0	0.0	1.0	0.0	0.0	0.6
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	0.0	0.0	23.5	57.5	57.5	83.5

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

Performance of Stocks



Key Financials

	PWSA 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)	9.88	65.20	5.18	25.69	13.64
P/B (x) (mrq)	0.74	0.62	0.21	1.09	0.83

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

News Highlights

Stock Market

CSX index retreats slightly Today, the CSX index retreated 0.07% from the previous close to 339.5 pts. PPAP shares dropped 0.74% to KHR5,400, while the other stocks remained unchanged. This morning saw only 2,046 shares change hands. (Source: YSC Research)

Corporate News

Rail service connecting Battambang and Banteay Meanchey launched Railway service connecting the provincial capitals of Battambang and Banteay Meanchey provinces was launched last Sunday, following the opening of a 48-kilometer track between the border town of Poipet and Serey Saophoan on April 4. The 65-kilometer new line from Serey Saophoan to Battambang will be free for passengers until the end of July and will take about two and a half hours to complete. With Poipet and Battambang now connected by rail, the Ministry of Transportation plans to open a 107-km stretch of track from Battambang to Pursat on May 29, before moving on to work on the 134-km stretch of track from Pursat to Bat Doeng in Kampong Speu's Oudong district. The total cost to rehabilitate the train track from Poipet to Bat Doeng was estimated at \$76.6mn, with \$13mn coming from the Asian Development Bank and the rest coming from government coffers, according to Transport Minister Sun Chanthol. The passenger service from Phnom Penh to the Thai border at Poipet is set to be available by the end of the year, the minister said. Additionally, the minister mentioned that new railway tracks—from Phnom Penh to Siem Reap, Siem Reap to Poipet, and Phnom Penh to Bavet on the Vietnam border—were also being studied by private companies. (Source: Phnom Penh Post)

Report shows growth in agricultural exports The total export of agricultural products rose to 5.14mn tonnes in 2017, up from 4.7mn tonnes in 2016, a sign that the sector was on the right track, according to Agricultural Minister Veng Sokhon. Rice exports grew by 17.3% to 635,697 tonnes last year, while rubber also expanded by 30.14% to 188,832 tonnes, the ministry's annual report said. Meanwhile, export of cashew nuts grew 20% to 87,853 tonnes. However, widespread smuggling continues to account for much of the country's agricultural trade. More than 40% of Cambodia's rice exports go through informal channels, according to a recent UN estimate, while rubber plantations and processing companies have complained that small-scale farmers get higher prices for their crops by selling to Vietnamese brokers instead of complying with Cambodia's tax laws. (Source: Phnom Penh Post)

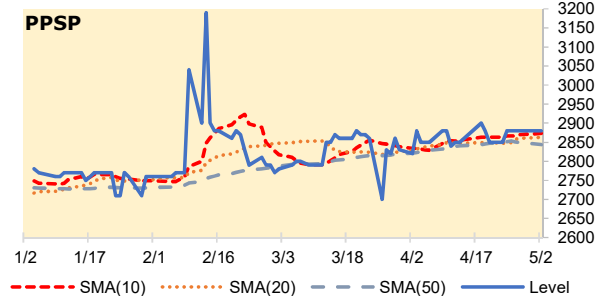
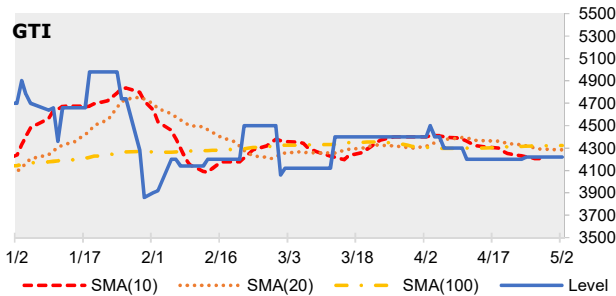
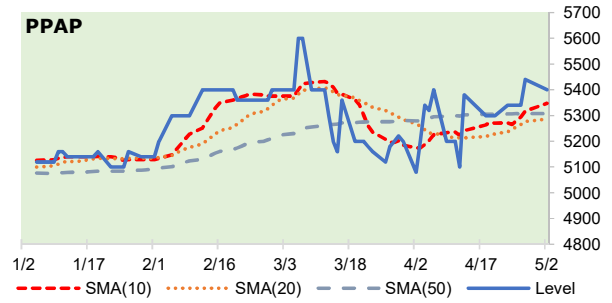
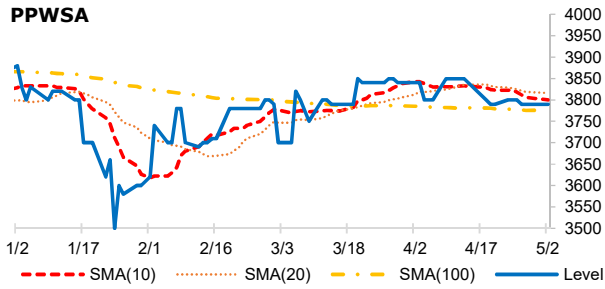
Corporate News

Amret likely to receive \$40mn loan from IFC Amret Microfinance Institution is expected to receive \$40mn loans from the International Financing Corporation (IFC) to support increasing financial access of small businesses in Cambodia, especially farmers and women borrowers, according to an investment disclosure from the global funding body. The project is awaiting approval from the IFC's board of directors. The IFC has supported Amret in the past, acquiring a 19.9% stake in the MFI in March 2015 and providing \$50mn in financing in February 2016. (Source: Phnom Penh Post)

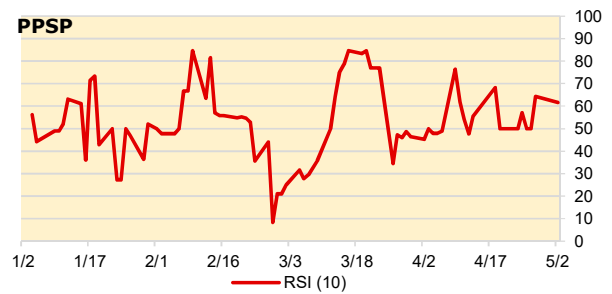
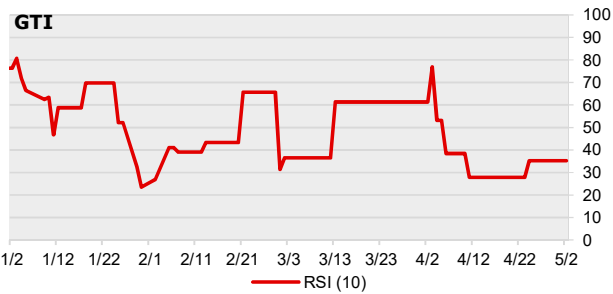
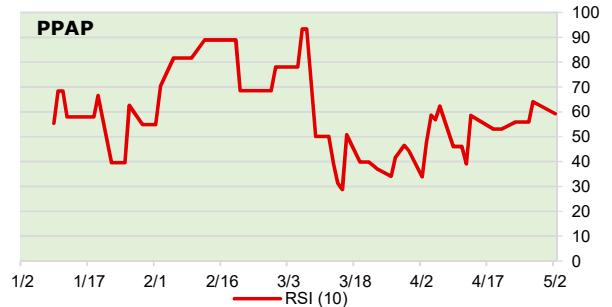
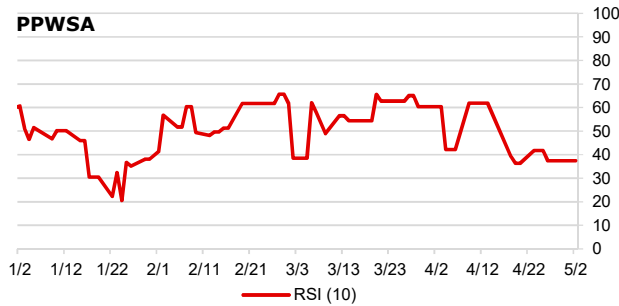
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Technical Indicators

Moving Average



Relative Strength Index



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