

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
596.1	0.35	3,677	2,196

### 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	5,700	2.15	0.00	35.71	6,300	5,000	88,979	496
GTI	4,500	-0.44	-19.35	4.17	6,640	4,500	2,791	180
PPAP	9,700	-1.02	-7.62	26.30	11,540	4,720	29,165	201
PPSP	2,960	0.00	-4.21	2.07	3,500	2,450	40,021	213
PAS	12,900	0.00	10.26	27.72	14,100	10,000	117,090	1,106

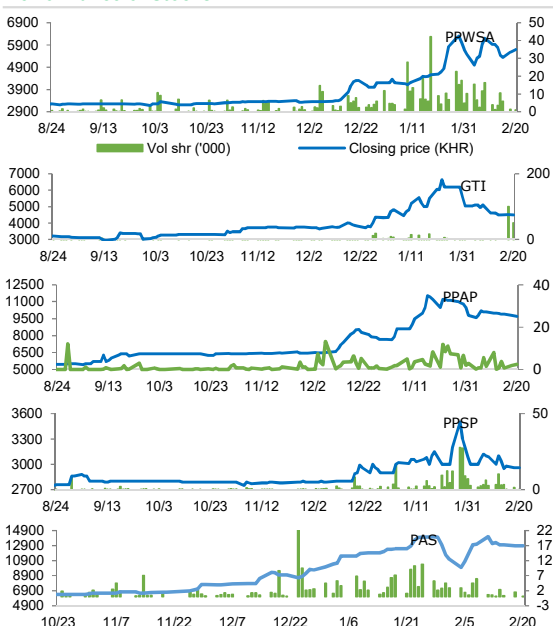
1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

### Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	24.6	48.7	47.5	79.7	45.7	44.4
DS	2.8	3.8	4.7	0.0	4.0	4.0
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	72.6	47.3	47.6	20.3	50.2	51.5

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

### Performance of Stocks



### Key Financials

	PPWSA 1H18	GTI 1~3Q18	PPAP 2017	PPSP 1~3Q18	PAS
Revenue (KHR'bn)	115.8	330.3	61.6	36.9	200.1
EBIT (KHR'bn)	35.2	6.9	24.8	10.3	45.7
Net profit (KHR'bn)	27.5	4.8	24.2	6.5	29.5
EBIT margin (%)	30.4	2.1	40.3	27.9	22.8
Net margin (%)	23.7	1.4	39.3	17.6	14.7
Revenue (% YoY)	1.3	30.5	8.0	-3.4	21.6
EBIT (%YoY)	-5.9	-48.7	9.3	8.2	1.3
Net profit (%YoY)	88.8	-53.4	47.3	11.2	118.4
EPS (KHR) (ttm)	533.2	-70.2	1420.0	112.1	479.7
P/E* (x) (ttm)	8.80	-	6.83	32.80	24.93
P/B** (x) (mrq)	1.11	0.65	1.04	1.39	3.79

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

\*Earnings adjusted for unrealized forex gain/loss for PPWSA and PAS

\*\*Excluding equity of non-common shares for PPWSA, PPAP and PAS

## News Highlights

### Stock Market

**CSX index rallies for second trading day straight** Today, the CSX index rallied for a second trading day straight, up 0.35% to 596.1pts. PWSA shares were up 2.15% to KHR5,700, while GTI and PPAP shares dropped slightly, down 0.44% and 1.02% to KHR4,500 and KHR9,700, respectively. PPSP and PAS shares remained unchanged. This morning, only 3,677 shares were traded. (Source: YSC Research)

### Economy and Industry

**Cambodia is 49th World's most connected nation** Cambodia moved up four spots to 49 out of 169 countries in a ranking of the world's most connected nations last year, a study conducted by Germany-based logistics firm DHL said. Last week, DHL released the fifth edition of its Global Connectedness Index (GCI) – a detailed analysis of globalization, measured by international flows of trade, capital, information and people – illustrating the size of a country's international flows relative to its domestic activity. Cambodia's overall ranking in the 2015 edition was 53rd. According to the GCI 2018 report, the top 10 countries ranked by their shares of Cambodia's international flows are – China (17 per cent), Thailand (17 per cent), Vietnam (11 per cent), the US (nine per cent), South Korea (four per cent), Japan (four per cent), Singapore (four per cent), the UK (three per cent), Laos (three per cent) and France (three per cent). Cambodia is one among four other countries – Malaysia, Mozambique, Singapore and Vietnam – where their international flows most exceeded expectations in the GCI 2018 report. Cambodia's depth rank, which refers to international flows relative to total activity, has risen sharply over the past decade, reaching 27th place in the GCI 2018 report from 46th in 2008. Cambodia Freight Forwarders Association (Camffa) president Sin Chanthy on Monday said the Kingdom has seen advances in transportation and telecommunications systems which have helped to facilitate increased and improved international flows. Chanthy continued that he expects international trade, capital, information, and people flows will only further increase from their current levels. (Source: Phnom Penh Post)

**Aquarium and sanctuary project planned in Siem Reap** Siem Reap will be home to a \$70-million aquarium and wildlife sanctuary project that seeks to become a new tourist draw for the province. Angkor Wildlife and Aquarium, a joint venture of Cambodian, Japanese and US investors, announced the project on Monday during a meeting with Siem Reap's governor Tea Seiha. Roger Reynolds, member of the board of directors at Angkor Wildlife and Aquarium, said the project will comprise freshwater and saltwater fish displays as well as a wildlife sanctuary. The project will be located on 100 hectares on land in Sout Nikom district. It is divided into three phases. Phase 1 will use \$20 million. Construction of this phase will start in March and will be operational by the end of 2020. (Source: Khmer Times)

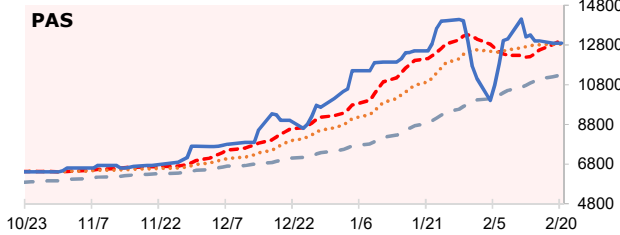
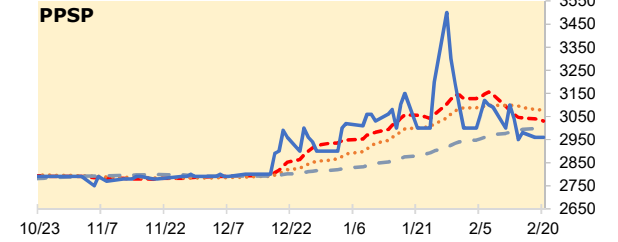
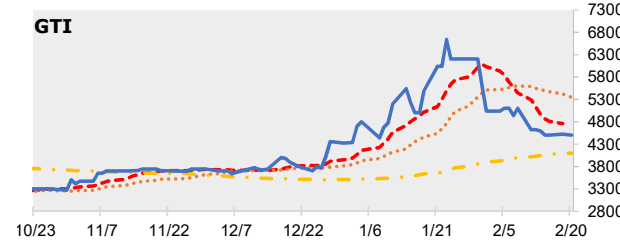
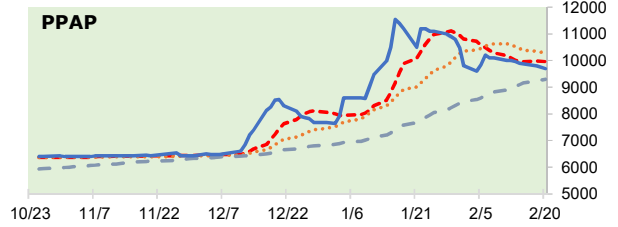
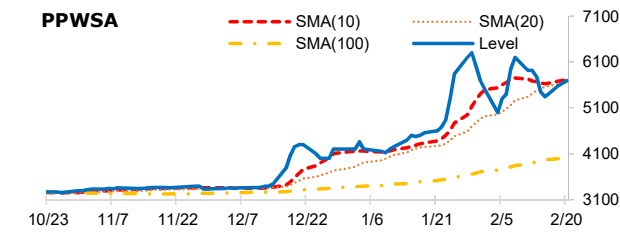
### Corporate News

**Cambodia Airports to extend runway in Sihanouville Int' Airport** Cambodia Airports, the company that manages all international airports in the Kingdom, said it is investing \$21 million to expand the runway in Sihanouville International Airport to cope with the rapidly growing number of passengers. Norinda Khek, communications and public relations director at Cambodia Airports, said that the company began construction work on the project earlier this year. Scheduled for completion in the first half of 2020, it will be the longest runway in Cambodia that will have capacity to accommodate wide-body, long-haul aircraft, he said. Taing Sochet Krisna, director of the department of tourism in Preah Sihanouk province, said the runway expansion project is necessary to deal with the projected increase in tourists in upcoming years. According to Norinda, last year air traffic increased by more than 92 percent, with a total of 650,000 passengers passing through Sihanouville International airport. (Source: Khmer Times)

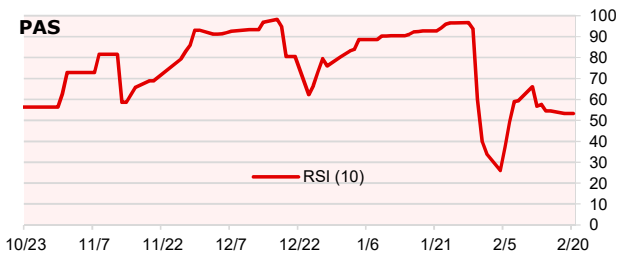
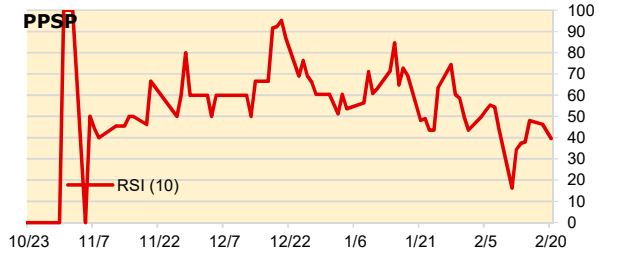
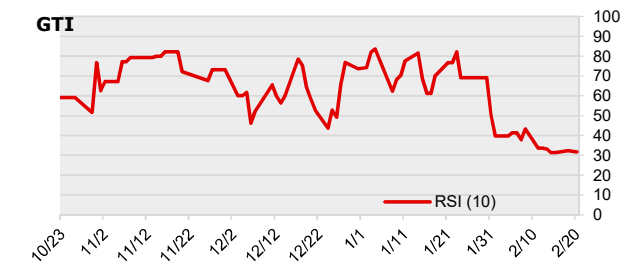
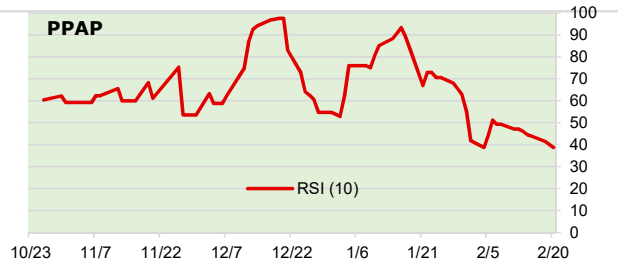
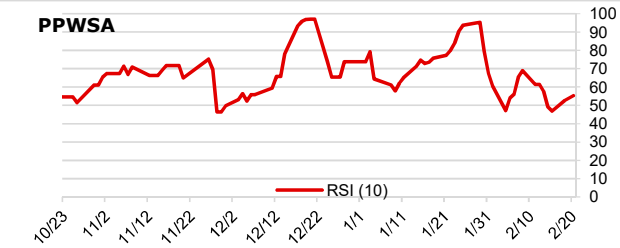
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**Technical Indicators**

**Moving Average**



**Relative Strength Index**



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