

# Daily Market Update



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Research Team research@yuantacambodia.com, +855-23-860-800

## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
583.3	-1.97	14,756	2,148

### Stock Indicators

Stock	Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)
PPWSA	5,660	-0.70	-0.70	34.76	6,300	5,000	95,602	492
GTI	4,000	-9.09	-28.32	-7.41	6,200	4,000	3,786	160
PPAP	9,800	1.03	-6.67	27.60	11,540	4,720	31,673	203
PPSP	2,960	0.00	-4.21	2.07	3,500	2,450	44,306	213
PAS	12,600	-2.33	7.69	24.75	14,100	10,000	125,617	1,081

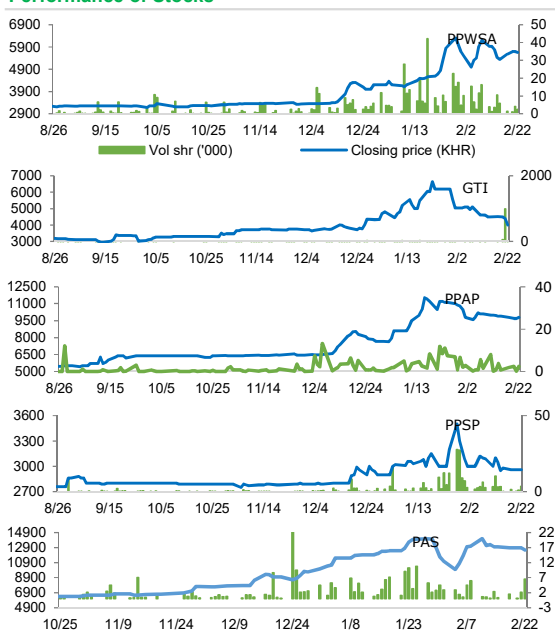
1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

### Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	71.9	49.1	47.8	71.8	46.1	44.7
DS	0.0	3.7	4.7	0.0	4.2	4.2
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	28.1	46.9	47.3	28.2	49.7	51.1

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 2017
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)	8.73	-	6.90	32.80	24.35
P/B** (x) (mrq)	1.10	0.57	1.05	1.39	3.71

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 drops for second day straight** Today, the CSX index dropped for a second day straight, down 1.97% to 583.3pts. GTI shares plunged 9.09% to KHR4,000, while PPWSA and PAS shares edged down 0.70% and 2.44% to KHR5,660 and KHR12,600, respectively. Meanwhile, PPAP shares rose 1.03% to KHR9,800. This week saw only 32,580 shares change hands. (Source: YSC Research)

### Economy and Industry

**Airport project board formed** The government has established a commission to supervise the development of a \$1.5bn airport that will serve the capital. The group has been tasked with ensuring that the land is ready for the development and deal with eventualities in connection to the land, as well as with monitoring and supervising the construction process. Helmed by Deputy Prime Minister and Minister of Land Management Chea Sophara and the Minister of Aviation Mao Havanal, the commission will be composed of officials from the Council of Development of Cambodia (CDC), the Council of Ministers, and the ministries of Interior, National Defense, Economy and Finance, Agriculture, Industry, Water Resources, Mines and Energy, and Public Works, as well as the governors of Kandal and Takeo provinces. Last year, the government said the project, a 4F-class airport, will cost \$1.5bn, with \$1.11bn coming in the form of loans from overseas banking institutions and \$280mn provided by local conglomerate Overseas Cambodian Investment Corporation (OCIC). The remaining \$120mn will come from government coffers. (Source: Khmer Times)

### Corporate News

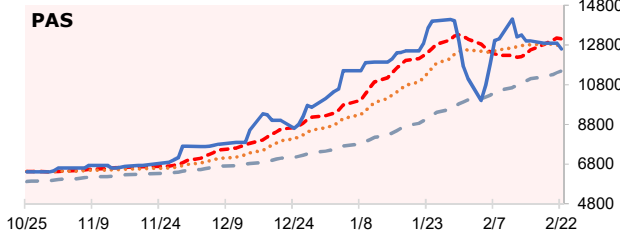
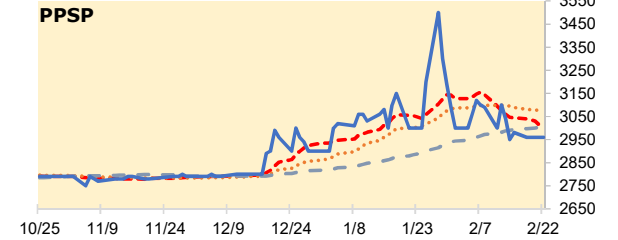
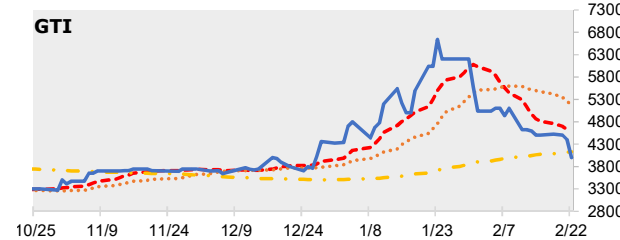
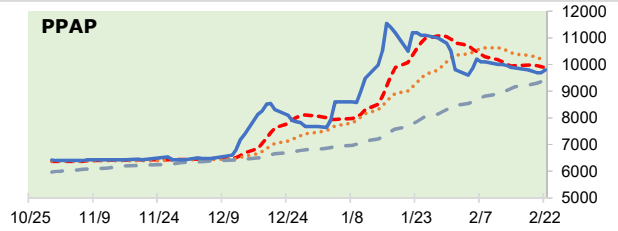
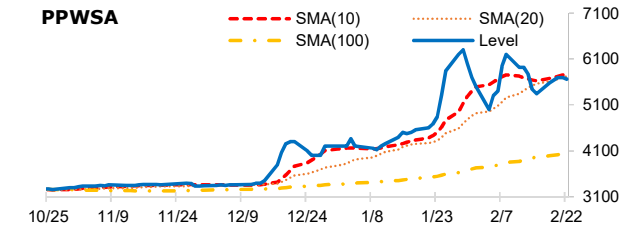
**Thai firms to invest in \$200mn mixed-use development in Siem Reap** Thailand's Sin Corp, Chang Siem Corporation and TPI Polene have entered into a partnership with Cambodia's Borei Angkor Landmark Banteay Srei to develop a \$200mn mixed-use project in Siem Reap that will comprise holiday homes, resorts, and a floating market. Tous Saphooun, co-founder of Borei Angkor Landmark, said it will be built on 500 ha of land in his property. The project comprises different properties, including houses, restaurants, and a 50-ha floating market and a 20-ha theme park featuring animatronic dinosaurs, he said, adding that the construction will begin this year. The Thai companies are also building a solar power plant on a 70-ha lot in the province, he said. Po Eavkong, CEO and co-founder of Advance Real Estate Company, said the project will attract tourists and promote the property sector in the province. (Source: Khmer Times)

**Telecom Cambodia signs MOU with Seatel to boost telco sector** Telecom Cambodia (TC), a state corporation, yesterday signed a memorandum of understanding with Chinese-owned Southeast Asia Telecommunications, or Seatel, aiming to advance the development of the local ICT sector and help Cambodia come in line with regional standards. Sok Puthyuth, secretary of state of the Ministry of Post and TC chairman, said the agreement enables TC to use Seatel's data center to improve the country's e-government capabilities and digital economy infrastructure. Yao Yue Jin, Seatel chairman, said Seatel has invested about \$300mn to build a 12,000-km fibre optic cable network across the country, and will invest an additional \$200mn to further the development of the telecom industry and provide access to stable and affordable high-speed internet anywhere in Cambodia. (Source: Khmer Times)

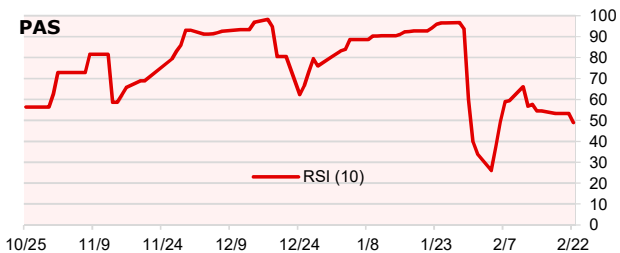
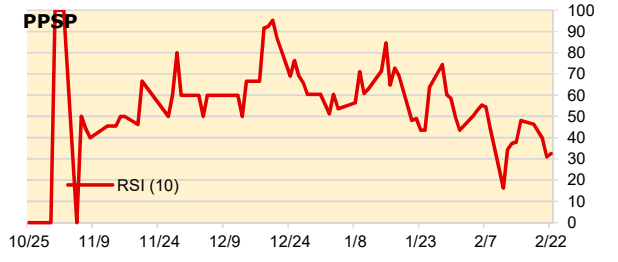
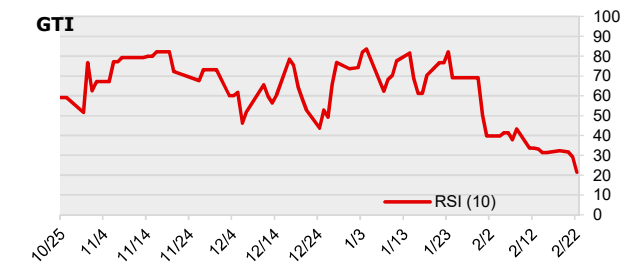
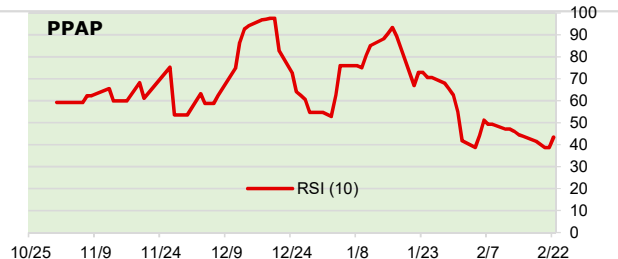
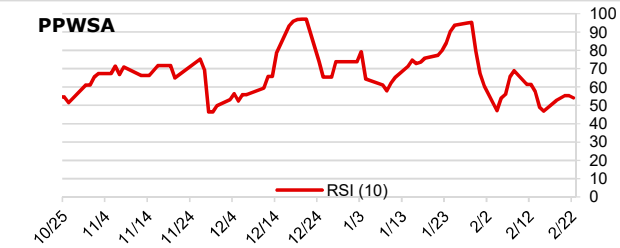
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Technical Indicators

Moving Average



Relative Strength Index



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