

# Daily Market Update



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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
598.3	2.66	4,393	2,204

### 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	5,740	0.00	0.00	36.67	6,200	5,000	0	499
GTI	4,460	9.85	9.85	3.24	5,580	4,000	0	178
PPAP	9,680	0.00	0.00	26.04	11,540	4,720	1,173	200
PPSP	2,960	0.00	0.00	2.07	3,500	2,450	2,870	213
PAS	12,980	3.84	3.84	28.51	14,100	10,000	350	1,113

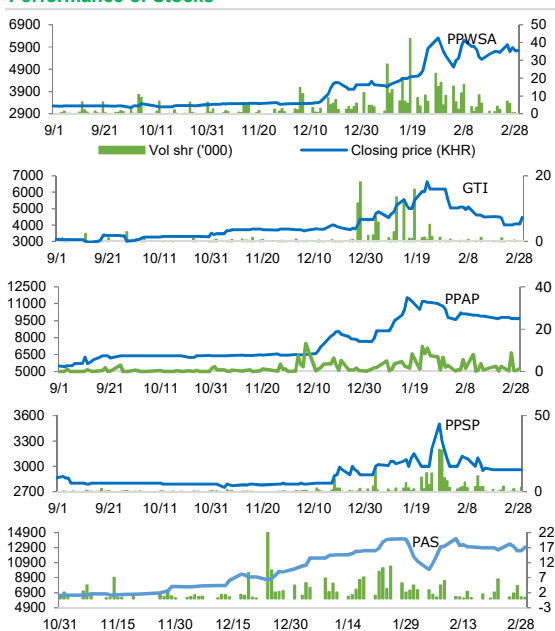
1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

### Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	39.3	49.2	48.0	2.6	46.2	44.9
DS	0.0	3.6	4.6	1.1	4.3	4.2
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	60.7	46.9	47.2	96.3	49.5	50.9

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 1~3Q18
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)	8.86	-	6.82	32.80	25.09
P/B** (x) (mrq)	1.12	0.64	1.04	1.39	3.82

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 finishes week up 2.58%** Today, the CSX index closed at 598.3pts, up 2.58% from last Friday. GTI shares posted a daily gain of 9.85% to KHR4,460, while PAS shares was up 3.84% from the previous close to KHR12,980. PPWSA shares ended at KHR5,740, up 1.41% from last Friday. PPAP shares were unchanged from the previous close at KHR9,680, finishing the week down 1.2%. Meanwhile, PPSP shares remained unmoved at KHR2,960. February saw over 240,000 shares changed on the CSX, more than doubling that in the same period last year. The CSX index posted a monthly gain of 1.95%. (Source: YSC Research)

### Economy and Industry

**More provincial authorities to issue certificate of origin** Provincial authorities in Kratie, Stung Treng and Monduliri can now issue the 'D form' of the certificate of origin to agricultural producers and exporters, according to the government recent announcement. Companies that want to apply must submit an application through the website of the provincial commerce department, the announcement said. Lim Sreng, director of Monduliri's commerce department, said he is expecting to receive a large number of applications for the form as many companies in the province export rubber, pepper, and cassava to Vietnam. Since 2017, the Ministry of Commerce has been delegating the issuance of D forms for certificates of origin to provincial departments of commerce across the country arguing that it will facilitate business activity and exports, and save time and money to companies. (Source: Khmer Times)

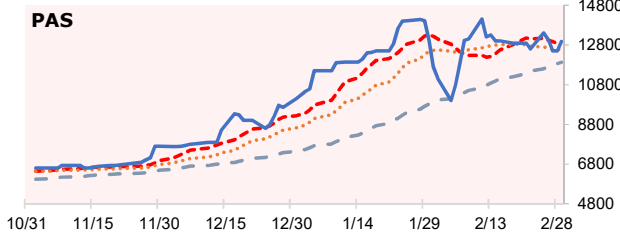
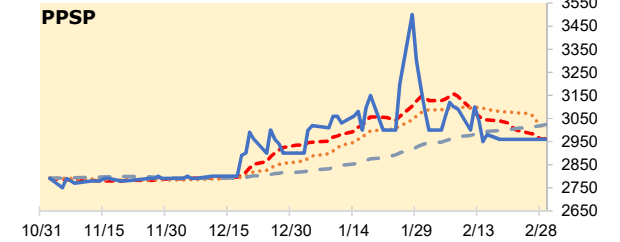
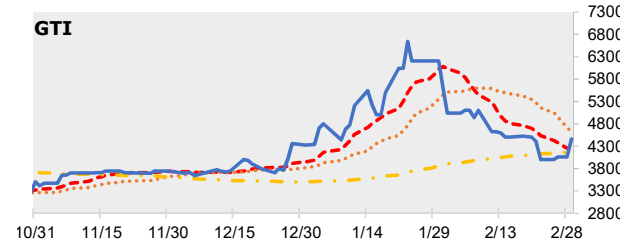
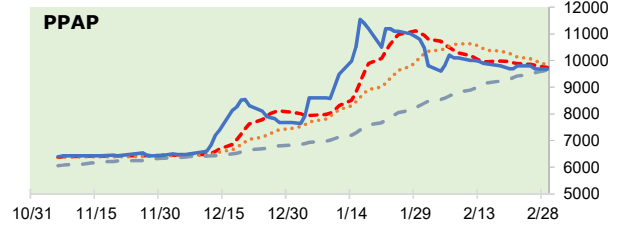
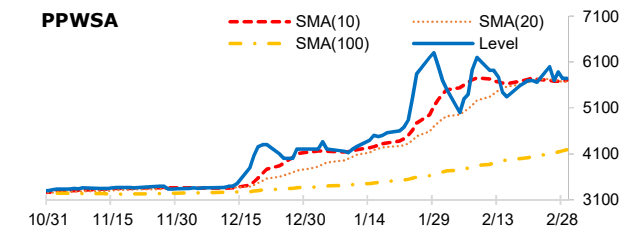
**Sales of electronic products in Cambodia up 27.8% in 2018** The value of sales of electronic products increased by 27.8% in 2018, reaching \$413mn, according to the Singapore office of global research firm GfK. Mobile phones accounted for \$283mn of the figure, while sales of consumer electronics—a category that includes televisions, washing machines, air conditioners and refrigerators—amounted to \$121mn. Sok Piseth, CEO of Ggear, an authorized distributor for LG Electronics in Cambodia, said demand for electronic product will be strong as long as the economy continues to thrive. Hor Men, managing director for Sunsimexco, a company that imports many well-known consumer electronics brands, said the consumer electronics market is huge in Cambodia but added that the competition is fierce. (Source: Khmer Times)

**GDCE sees 32% increase in revenue in 2018** The General Department of Customs and Excise (GDCE) saw an increase of 32% in revenue from taxes on imported goods in 2018, according to a report issued yesterday. The department collected about \$2.5bn in revenue from taxing imported products, or 121.4% of the goal set by the Financial Management Law for 2018. Import duty increased by 18%, special tax by 42.4%, and VAT by 30.7%, according to GDCE director general Kun Nhem. (Source: Khmer Times)

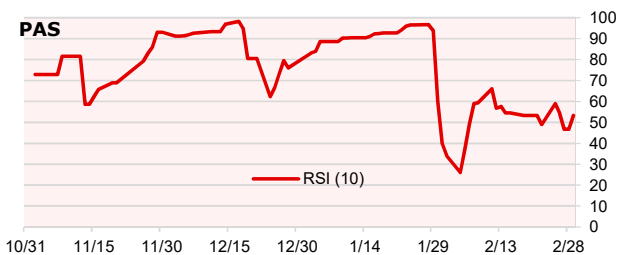
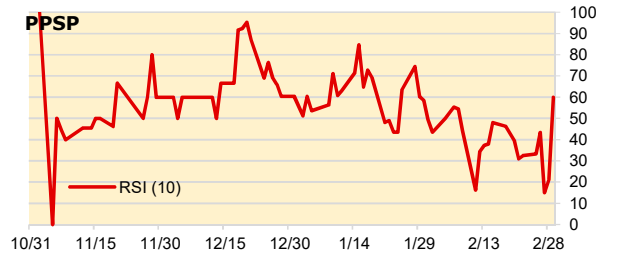
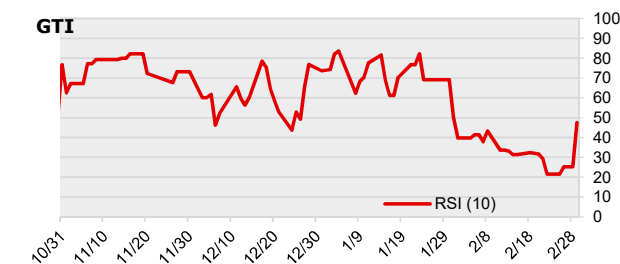
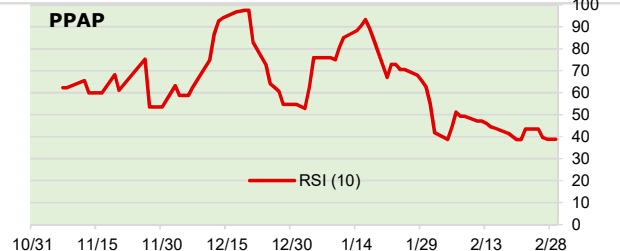
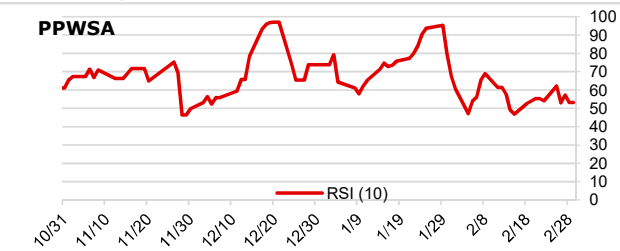
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Technical Indicators

Moving Average



Relative Strength Index



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