

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
820.0	0.63	4,421	3,020

### 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	6,160	0.00	0.00	46.67	6,280	6,060	28,186	536
GTI	4,440	0.91	0.91	2.78	4,620	4,300	7,126	178
PPAP	12,760	0.00	-0.16	66.15	13,380	4,720	24,336	264
PPSP	2,770	0.00	1.09	-4.48	3,500	2,450	59,270	199
PAS	21,500	0.94	-9.09	113	23,650	19,580	66,468	1,844

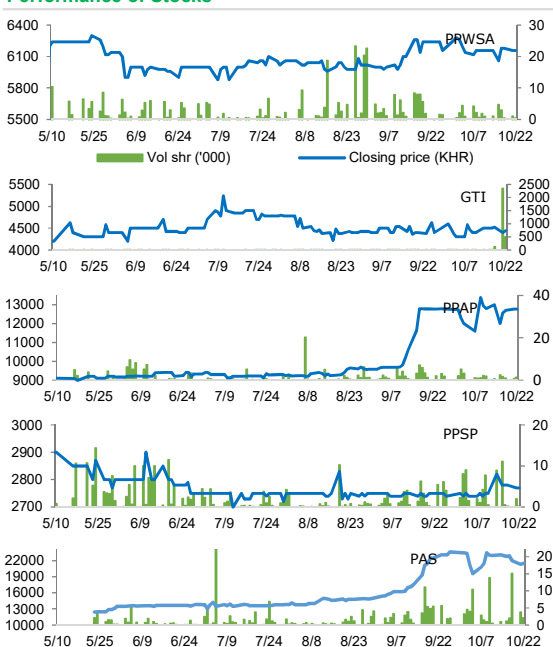
1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

### Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	87.0	43.0	38.5	36.6	40.9	40.4
DS	0.0	5.3	3.4	0.0	0.2	0.2
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	13.0	51.7	57.5	63.4	59.2	59.6

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

### Performance of Stocks



### Key Financials

#### 2018 Audited

	PPWSA	GTI	PPAP	PPSP	PAS
Revenue (KHR'bn)	265.1	482.8	83.8	59.4	275.6
EBIT (KHR'bn)	94.9	8.6	35.8	18.2	65.0
Net profit (KHR'bn)	73.6	5.8	32.9	11.8	45.6
EBIT margin (%)	35.8	1.8	42.7	30.7	23.6
Net margin (%)	27.8	1.2	39.3	19.9	16.5
Revenue (% YoY)	13.8	49.0	9.9	61.1	21.2
EBIT (%YoY)	19.4	53.9	19.0	71.2	11.2
Net profit (%YoY)	112.9	116.8	52.5	73.9	81.3
EPS (KHR) (ttm)	846.3	144.7	1591.2	203.9	532.2
P/E (x) (ttm)	7.28	30.62	8.02	16.87	40.40
P/B* (x) (mrq)	1.08	0.64	1.60	0.98	6.42

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

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

## News Highlights

### Stock Market

**CSX index rallies slightly** Today, the CSX index rallied slightly, up 0.63% to 820.Opts after posting more than 2% daily loss yesterday. PAS and GTI shares edged up 0.94% and 0.91% to KHR21,500 and KHR4,440, respectively. Meanwhile, the other stocks finished the day unchanged. Today, only 4,421 shares were traded on the bourse. (Source: YSC Research)

### Economy & Industry

**IAC signs MOU on vehicle insurance** The Insurance Association of Cambodia (IAC) last week signed a memorandum of understanding (MOU) with general insurance companies on vehicle insurance, aiming to build trust among general insurance providers and customers. Huy Vatharo, IAC's chairman, said the MOU on the "Barometer of Liability Agreement" will make processing claims more accurate and faster. The general insurers will use the accident reports from traffic police to create an accident scenario assessment and decide compensation in timely and accurate way acceptable to the customer, he explained. Mey Vann, director-general of the General Department of Financial Industry, said many truck companies are not insured; of the 798 truck accidents in 2018, only 24% (192 trucks) were covered by insurance. (Source: Khmer Times)

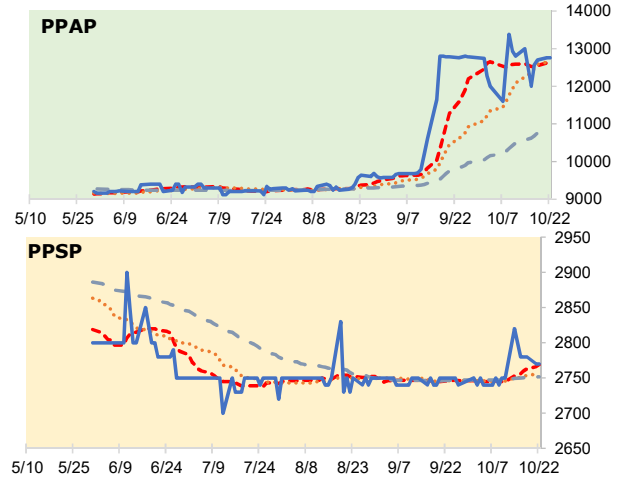
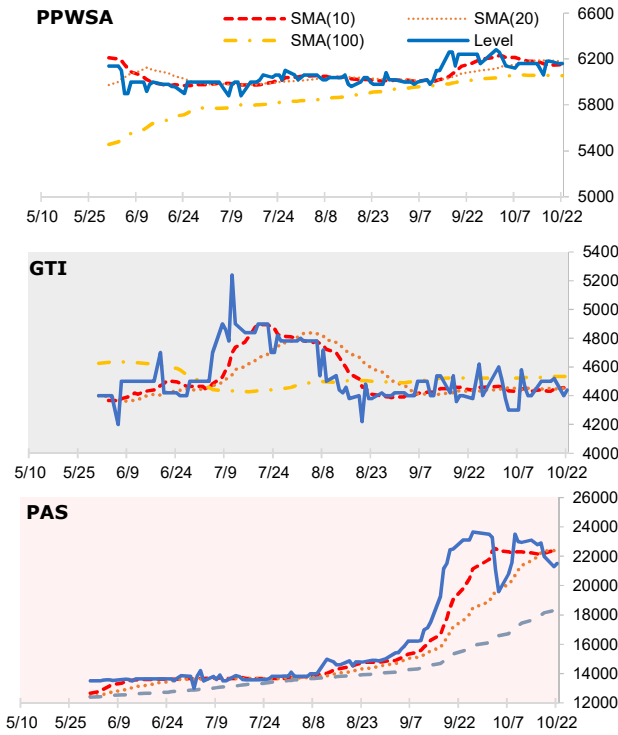
**GDCE collects \$2.4bn in custom revenue in first nine months of 2019** The General Department of Customs and Excise (GDCE) collected almost \$2.4bn in custom revenue in the first nine months of 2019, a 35% increase compared to the same period last year. The revenue is equivalent to 106% of the government's target for the whole year, according to Kun Nhem, GDCE director-general. The main sources of revenue were imports of vehicles and machinery, accounting for 52% of total revenue; energy and petroleum, 17%; and construction material. Reforms implemented by GDCE that have strengthened the body's internal governance and increasing awareness from payers regarding their tax obligations have contributed to the growth, Nhem said. (Source: Khmer Times)

**GMAC urges members to join EU's REX** The Garment Manufacturers Association of Cambodia (GMAC) has urged members to join the EU's Registered Exporters System (REX) by the end of the year when the economic block will stop accepting certificate of origin issued by the Ministry of Commerce. REX allows firms to ship goods abroad using a statement of origin instead of the "form A" of the certificate of origin, based on the principle of self-certification. Since last year, the Ministry of Commerce and GMAC have repeatedly asked exporters to join the system but not many have followed suit, according to GMAC's chairman Van Sou leng. (Source: Khmer Times)

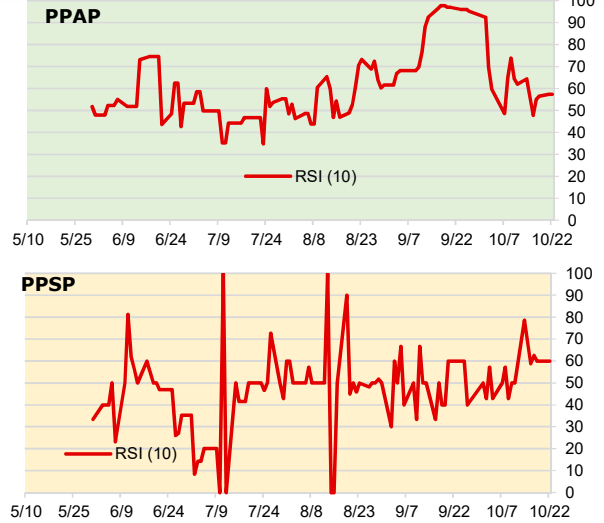
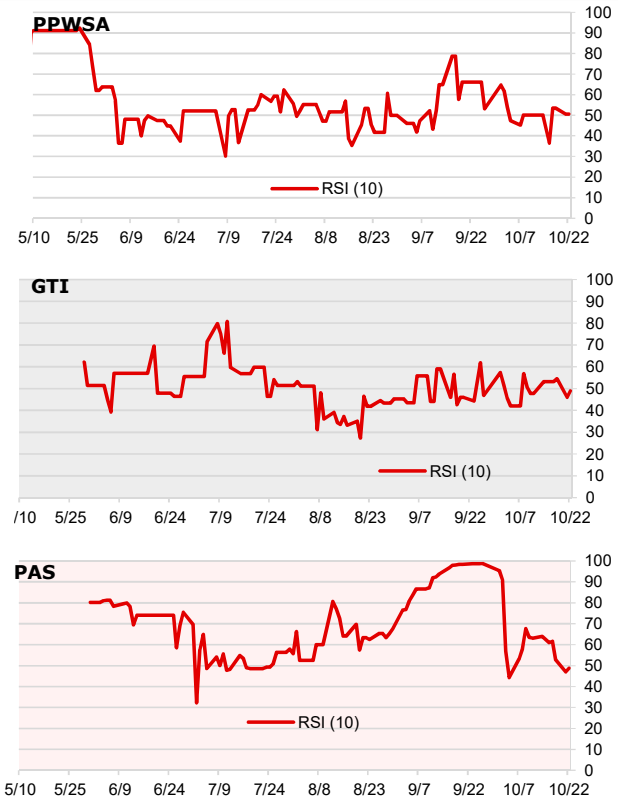
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Technical Indicators

Moving Average



Relative Strength Index



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

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