

Daily Market Update



Friday, November 8, 2019

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
789.4	-0.22	8,972	2,908

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	6,000	1.35	-1.96	42.86	6,200	5,900	14,476	522
GTI	4,400	-0.45	-0.90	1.85	4,580	4,400	8,597	176
PPAP	12,480	0.16	0.00	62.50	13,380	4,720	5,029	258
PPSP	2,750	0.00	-1.08	-5.17	3,500	2,450	11,457	198
PAS	20,450	-0.73	0.00	102	23,500	20,000	13,487	1,754

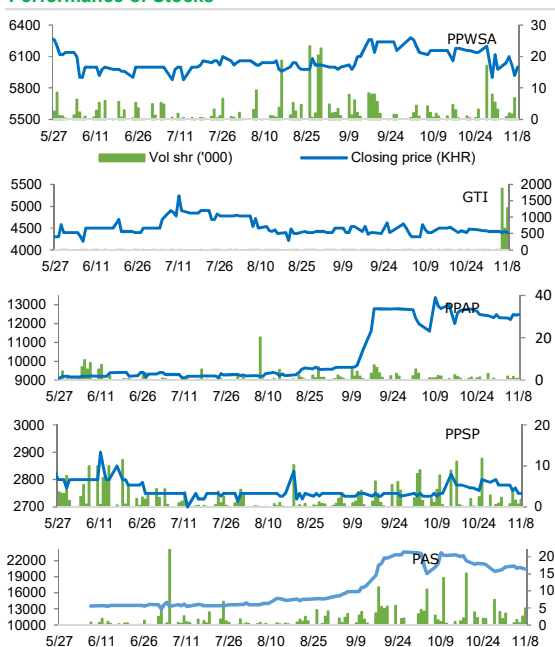
1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	88.3	44.8	40.0	90.6	42.1	41.1
DS	0.0	4.6	3.2	0.0	0.2	0.2
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	11.7	50.6	56.2	9.4	58.0	58.8

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

Performance of Stocks



Key Financials

	PPWSA	GTI	PPAP	PPSP	PAS
2018 Audited					
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)	7.09	30.34	7.84	16.75	38.42
P/B* (x) (mrq)	1.06	0.64	1.56	0.97	6.11

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 falls slightly Today, the CSX index fell 0.22% to 789.4pts, down 1.10% from last Friday. PAS shares saw the biggest weekly loss, retreating 1.95% to KHR20,450. PPSP and GTI shares dropped 1.08% and 0.45% to end the week at KHR2,750 and KHR4,400, respectively. PPAP shares gained 1.30% from last Friday, finishing at KHR12,480, while PPWSA edged up 1.35% from the previous close to KHR6,000. This week saw 44,182 shares change hands. (Source: YSC Research)

Economy & Industry

Insurance premium sees strong growth in 1H19 Insurance industry continues to see strong growth in the first half of 2019, according to insiders. General insurance gross premium between January and June reached \$49.3mn, a 14.7% increase compared to the same period last year, while life insurance gross premium surged 55.3% to \$66.3mn, according to Mey Vann, director-general of the Ministry of Economy and Finance. Cambodia has 13 general insurance companies, 11 life insurers, and 7 micro-insurance firms. BIMA Cambodia, a micro-insurance that offers life and personal accident insurance to customers living on less than \$10 a day with monthly premium starting as low as \$1 per month, has more than 500,000 customers, according to its CEO. (Source: Khmer Times)

Cambodia receives record-high FDI inflows last year Cambodia is one of the four ASEAN nations where the inflow of FDI reached record levels last year, according to a study by Asean Secretariat and the United Nations Conference on Trade and Development (Unctad). FDI into the Kingdom increased by 15% to USD3bn in 2018, the highest level ever recorded, the report says. Services accounted for 79% of all FDI in the country, while manufacturing represented 12%. Several foreign firms opened garment factories in the 2018-2019 period, the report noted, adding that at least 17 garment factories opened during this period. (Source: Khmer Times)

Cambodia-US trade surges 37% in first nine months of 2019 The two-way trade between Cambodia and the US reached \$4.3bn during the first nine months of the year, a 37% increase YoY, according to the latest data from the US government. Cambodia's shipments to the US rose 38% to USD3.9bn, while imports from the US were valued at USD400mn, up 24%, the data shows. According to Cambodia's Ministry of Commerce, the Kingdom mostly exports textiles, footwear, travel goods, and agricultural products to the US, while importing mostly vehicles, animal feed, and machinery. (Source: Khmer Times)

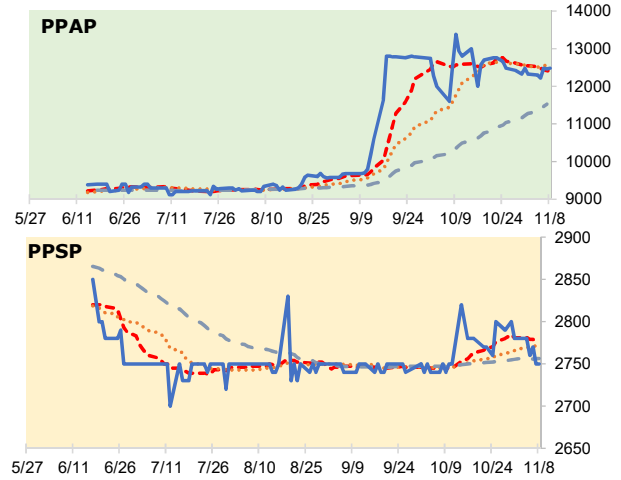
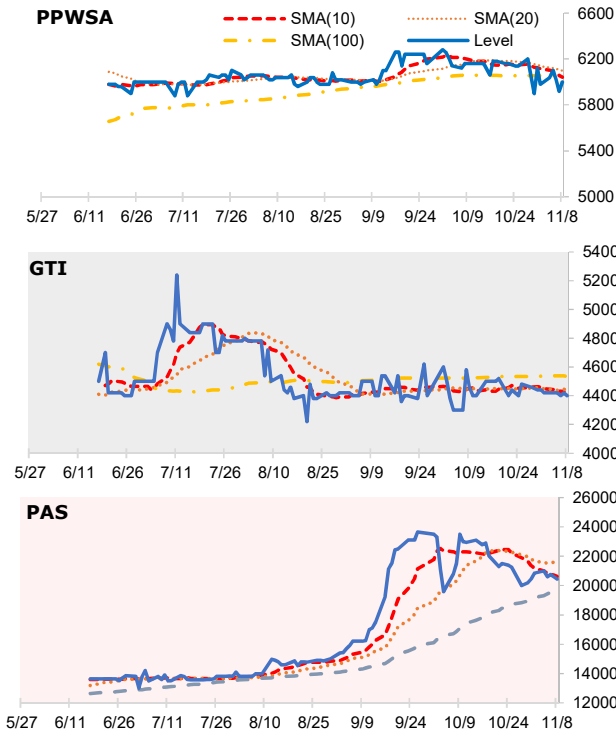
Corporate News

Newrest expanding into Cambodia Newrest, a leading French food service company, has acquired EM Food Services Pte Ltd of Singapore, paving the way for its expansion into Cambodia and Myanmar where it has extensive presence. EM Food Services has been present since 2010 in Cambodia's food service sector through EMCAT (Cambodia) Co Ltd, Hagar Catering & Facilities Management Co Ltd, and Mekong Food Services. EMCAT (Cambodia) Co Ltd runs and manages food concessions at several airports in the Kingdom, including the international airports in Phnom Penh and Siem Reap. Hagar Catering, for its part, runs restaurant facilities and a catering service that is among the largest such operations in the country. The Mekong Food Services, meanwhile, is among the leading producer of products for retail and food service. Newrest is a global leader in the catering business, including inflight catering, rail catering, and remote site management. (Source: Khmer Times)

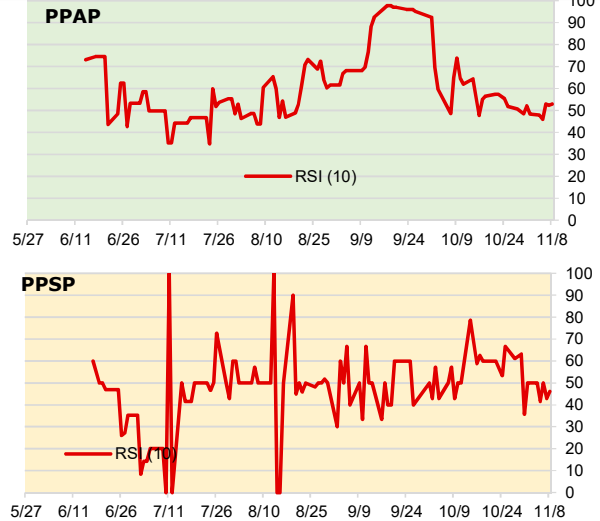
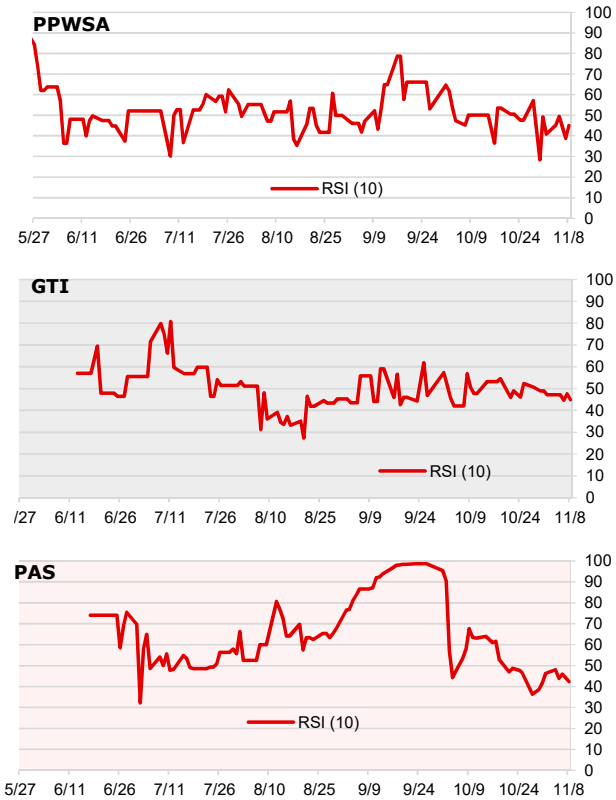
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Technical Indicators

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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