

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
781.6	0.52	16,997	2,879

### 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	5,980	0.34	-2.29	42.38	6,200	5,880	54,052	520
GTI	4,320	-1.37	-2.70	0.00	4,480	4,300	12,862	173
PPAP	12,400	-0.32	-0.64	61.46	13,380	4,720	9,702	256
PPSP	2,740	-0.36	-1.44	-5.52	3,500	2,450	23,601	197
PAS	20,200	1.00	-1.22	100	21,500	19,980	27,438	1,733

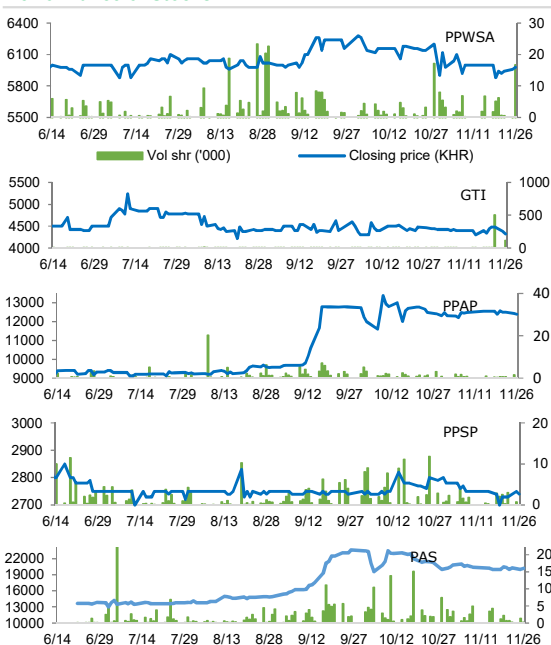
1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

### Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	75.9	45.7	40.8	80.9	42.6	41.5
DS	0.0	4.4	3.1	0.0	0.3	0.2
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	24.1	50.0	55.6	19.1	57.5	58.4

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)	7.07	29.79	7.79	16.68	37.95
P/B* (x) (mrq)	1.05	0.62	1.55	0.97	6.04

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 advances slightly** Today, the CSX index advanced slightly, rising up 0.52% from the previous close to 781.6pts. PPWSA and PAS shares inched up 0.34% and 1.00% to KHR5,980 and KHR20,200. GTI shares fell 1.37% to KHR4,320. PPAP shares edged down 0.32% to KHR12,400, while PPSP shares dropped slightly by 0.36% to KHR2,740. Today, 15,997 shares changed hands. (Source: YSC Research)

### Corporate News

**Govt and private sector to discuss home solar system** The Ministry of Mines and Energy and several local solar companies will meet today for a consultative workshop on guidelines for solar home systems (SHS). The workshop aims to gather market data, analyse examples of good practice in the industry and discuss the challenges experienced by stakeholders. The event is organised by the United Nation Development Program (UNDP) and will be attended by, among other companies, Lighting Engineering Solution, Entrepreneurs du Monde in Cambodia, BNP-Power Green Cambodia, and Kamworks. They will share their experiences and views on the solar market in the country. Sokun Sum, CEO of Lighting Engineering Solution, said that demand for rooftop photovoltaic panels in the country is growing as many local companies, factories, and households are installing PV systems to reduce electricity bills. The government aims to have 15 percent of the energy produced in the Kingdom come from solar panels by the end of next year. A host of solar energy projects have been approved since earlier this year the country was hit by power shortages. Some of these recently-approved projects will come online in the next few months. (Source: Khmer Times)

**Cambodia and S. Korea get closer to signing FTA** Cambodia and South Korea yesterday announced they have signed an agreement to launch a joint feasibility study into the creation of a free trade agreement. The agreement to conduct the study was signed between South Korea's Trade Minister Yoo Myung-hee and Cambodian Commerce Minister Pan Sorasak in the Korean city of Busan, where a two-day Asean summit is being held. The move follows a meeting between the countries' heads of state in March where they agreed to increase bilateral trade volume and explore the possibility of entering into an FTA. South Korea's free trade deals with Singapore and Vietnam went into effect in 2006 and 2015, respectively. "The FTA between Cambodia will become a crucial deal that helps Korean firms penetrate deeper into the Southeast Asian nation with prominent growth potential," local Korean media quoted Ms Myung-hee as saying. Figures from the Ministry of Commerce showed that the trade volume between Cambodia and South Korea reached \$756 million last year, an increase of around 15 percent compared to 2017. South Korea mainly exported knitted textiles, trucks and beverages to Cambodia while importing mostly clothes and shoes. (Source: Khmer Times)

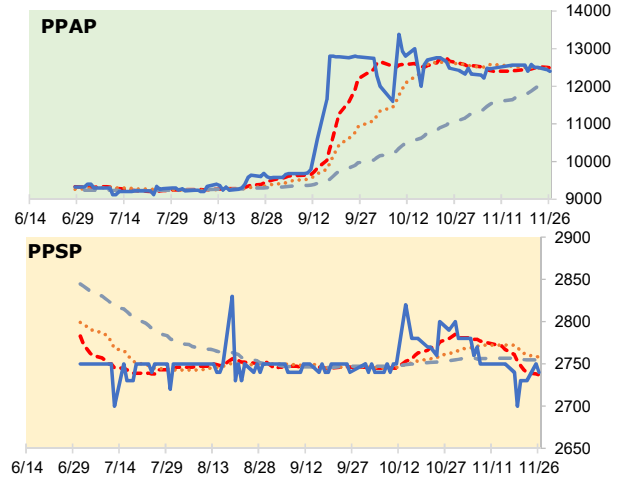
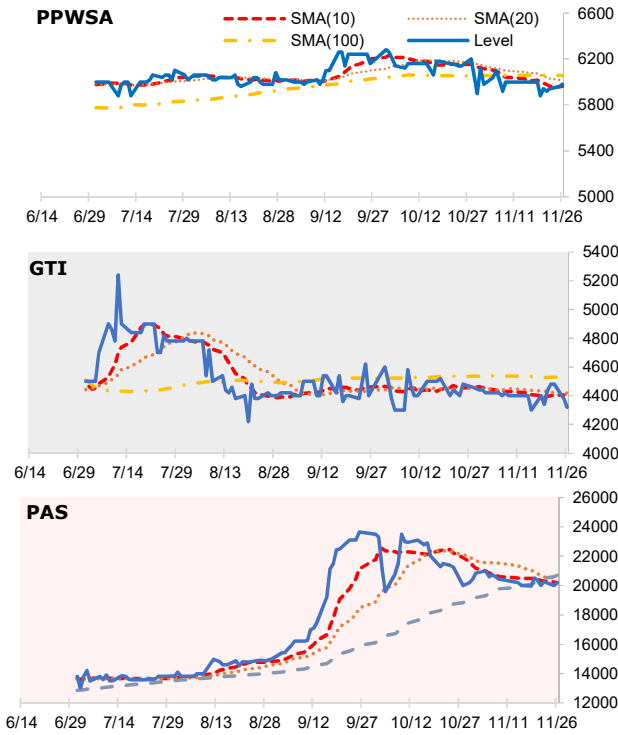
### Corporate News

**Five-star condo to be built in BKK1** The Flora, a leading property and real estate developer in Cambodia, on Saturday announced the development of its first high-rise condominium, The Flora Suites, a five-star condo in Phnom Penh's Boeung Keng Kang I. After success in developing residential and Borey projects, the Flora has now expanded into the condo sector. The developer's latest project is a 38-storey five-star condominium building for which construction will begin in mid-2020, according to Saing Sopheakrady, sales director of The Flora Luxury Living. Consisting of 20,786 square metres, The Flora Suites will include gym, swimming pool, sauna, yoga studio, playground, sky bar, coffee shops, meeting rooms, and restaurants. "Construction will begin in mid-2020, and it will take two to three years to complete. It is a five-star condo designed for high-class customers, with prices starting at \$100,000 per unit," Mr Sopheakrady said. "Now, there is a high demand for condos. Some villas in BKK1 are being transformed into high-rise buildings. We have to build a high-rise building to accommodate more people," he said. "For us, competition is low. We are not concerned about oversupply in the market as five-star condos are not common in Phnom Penh and often sell out," he added. The Flora Suites is located in the centre of the city, on prime real estate, he pointed out. He said it features a European design and is equipped with the latest technology to allow customers to live a modern lifestyle. (Source: Khmer Times)

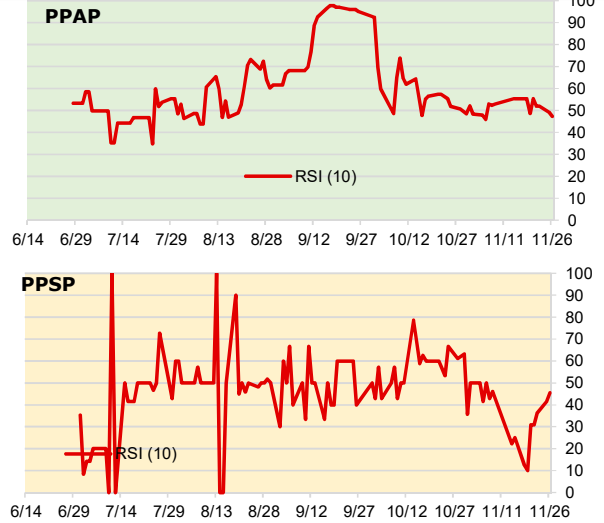
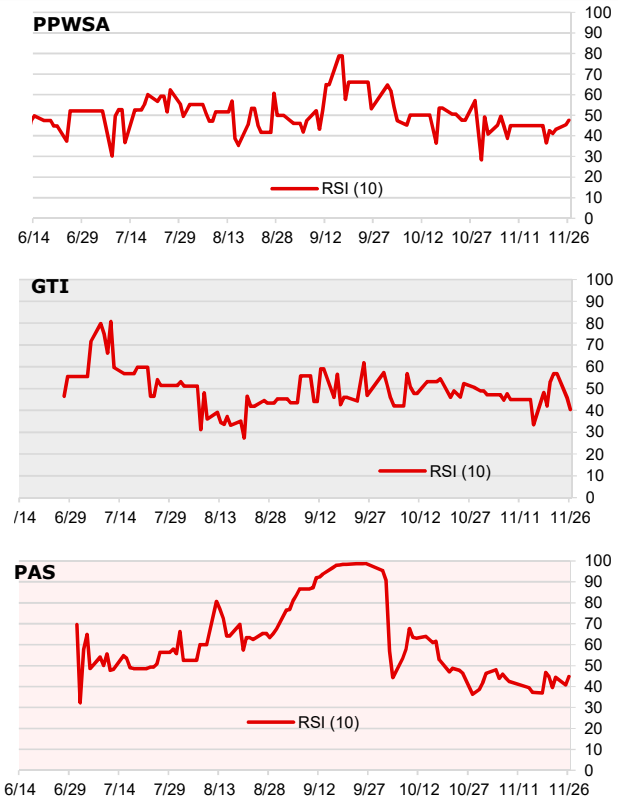
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Technical Indicators

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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