

Daily Market Update

Friday, December 23, 2016

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
343.9	2.45	2,700	777

Trading activity by major type of investors

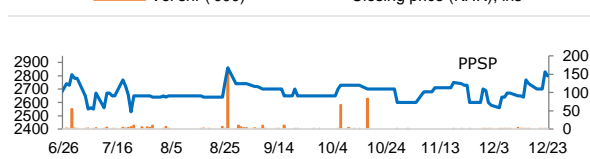
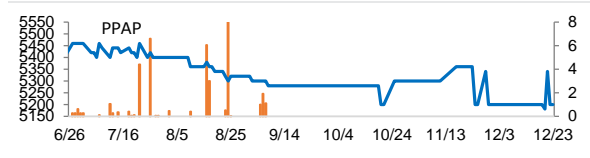
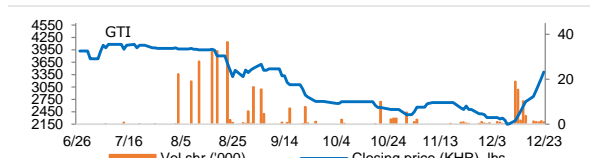
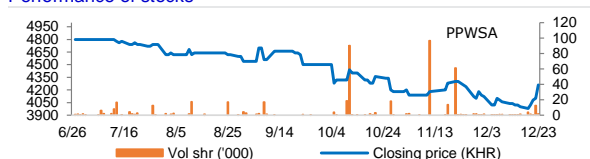
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	55.6	44.0	27.6	32.4	26.7	38.7
DS	0.0	1.0	14.8	0.0	1.8	1.6
LC	0.0	0.0	0.1	0.0	0.0	0.0
FI	44.4	55.0	49.8	67.6	71.5	59.7

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

Stock indicators

Stock symbol	Closing (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD trading vol (shr)	Market cap (KHRbn)
PWSA	4,260	3.90	1.91	-16.14	4,260	3,980	24,899	371
GTI	3,410	4.92	43.28	-15.17	3,410	2,130	58,086	136
PPAP	5,200	0.00	0.00	-5.45	5,400	5,180	2,687	108
PPSP	2,800	-1.06	4.09	n/a	2,860	2,560	12,232	162

Performance of stocks



Key financials

(1-3Q16)	PPWSA	GTI	PPAP	PPSP
Revenue (KHRbn)	151.3	254.86	49.83	29.55
EBIT (KHRbn)	49.3	13.69	19.24	7.76
Net profit (KHRbn)	30.3	19.14	13.29	5.05
EBIT margin (%)	32.6	5.37	38.62	26.27
Net margin (%)	20.0	7.51	26.67	17.08
Revenue (% YoY)	7.0	63.27	8.07	-50.33
EBIT (% YoY)	19.7	-40.59	6.57	-67.41
Net profit (% YoY)	-23.1	-0.21	20.16	-68.95
EPS (KHR) (ttm)	507	110	773	97
P/E (x) (ttm)	8.40	30.98	7.08	28.95
P/B (x) (mrq)	0.46	0.50	0.21	1.10

NOTE: ttm = trailing twelve months; mrq = most recent quarter; P/E & P/B based on the last closing price; *PPAP's EPS is based on weighted outstanding shares
Source: YSC Research

Forex

Forex	Value*	1D Chg (%)	1M Chg (%)
USD/KHR	4,045	0.00	0.50

Source: National Bank of Cambodia

News Highlight

Stock Market

CSX index rise for tenth trading day straight Today, the CSX index rose for a tenth trading day straight, up 2.45% from yesterday's close to 343.9 pts. While PPSP shares fell and PPAP remained unchanged, PPWSA and GTI continued to climb. (Source: YSC Research)

PPWSA shares close week 6.5% higher Shares in Phnom Penh Water Supply Authority (PPWSA) climbed for a fourth day straight, up 3.90% from the previous close to KHR4,260 (+1.91% MTD, -16.14% YTD), closing the week 6.50% higher than last Friday. Over the last five days, 19,143 shares have changed hands. (Source: YSC Research)

GTI shares post weekly gain of 26.77% Shares in Grand Twins International (GTI) advanced another 4.92% to KHR3,410 (+43.28% MTD, -15.17% YTD), posting a weekly gain of 26.77%. The stock has gained over 40% so far this month. However, only 5,209 shares changed hands this week. (Source: YSC Research)

PPAP shares finish week unchanged at KHR5,200 Shares in Phnom Penh Autonomous Port (PPAP) remained at KHR5,200 (+2.69% MTD, -2.91% YTD), finishing this week unchanged. The volume trading this week was only 964 shares. (Source: YSC Research)

PPSP shares earn 2.19% over last Friday Shares in Phnom Penh SEZ Plc (PPSP) was down 1.06% from yesterday close to KHR2,800 (+4.09% MTD), but earned 2.19% over last Friday. The volume trading this week came to 2,828 shares. (Source: YSC Research)

Industry and Economy

Coastal airport to be renovated Sihanouk International Airport will be renovated, with the expansion of the airport's runway and terminal building aimed at increasing its capacity to handle up to 500,000 passengers a year. The current airport terminal dates back to 2007 when just two million foreign tourists a year visited Cambodia and only a trickle of air traffic served Sihanoukville's airstrip. Last year more than 4.8 million tourists visited the Kingdom, with throughput at the coastal airport growing 118% to 94,630 passengers. In October, the airport broke the 100,000 passenger a year mark for the first time and appeared on course to serve a projected 150,000 passengers in 2016. According to Khék Norinda, communications director of Cambodia Airports, the French company that holds a concession to operate the country's three international airports through 2040, the renovation work is being carried out as part of a \$2bn investment to develop the three international airports. According to the airport operator, the terminal and runway expansion are scheduled to be completed by the end of 2017 or early 2018. (Source: Phnom Penh Post)

Corporate News

Axiata considers dropping roaming fees Axiata Group, the parent company of Cambodia telecom Smart Axiata, said yesterday that it would consider dropping international roaming within its network of mobile operators, which serves over 275 million subscribers in nine Asian countries. The comments follows Viettel's announcement last week that starting Jan 1 it would eliminate all roaming charges on cross-border calls made between its network in Vietnam, Cambodia, and Laos. (Source: Phnom Penh Post)

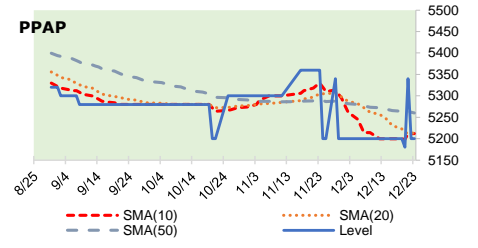
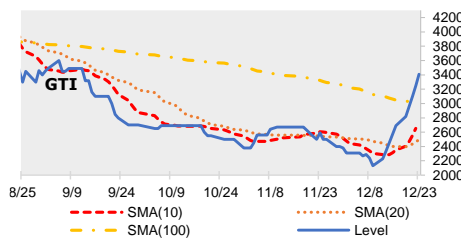
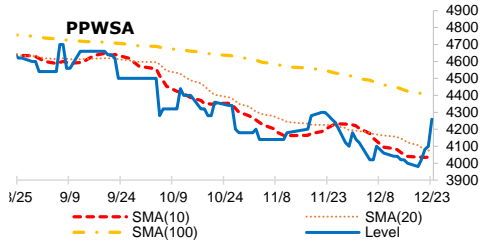
Siam Global House to expand to Cambodia Siam Global House Plc, a Thai-based distributor of home construction material and equipment, announced yesterday in a filing on the Thai stock exchange that it will expand operations into Cambodia through a joint venture with an unnamed group of local partners. The company will hold a 55% stake in Global House Cambodia Co Ltd, with a registered capital of \$10mn, and 49% in Global House Estate Co Ltd with \$10,000. (Source: Phnom Penh Post)

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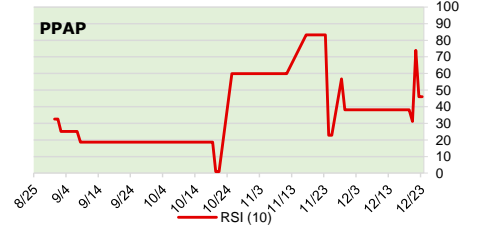
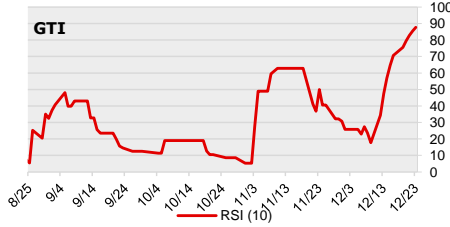
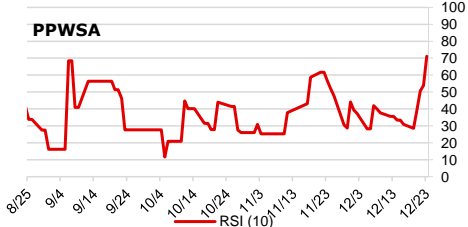
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Technical Indicators

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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