

# Daily Market Update

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## News Highlight

### Stock Market

#### CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
336.3	0.09	604	769

#### Trading activity by major type of investors

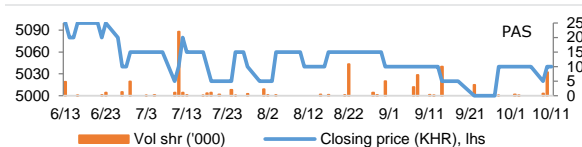
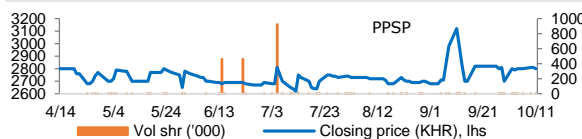
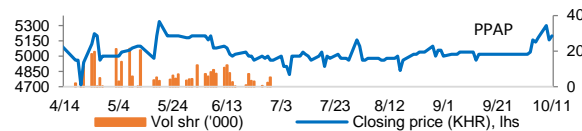
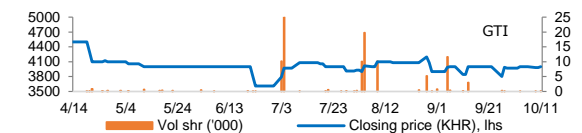
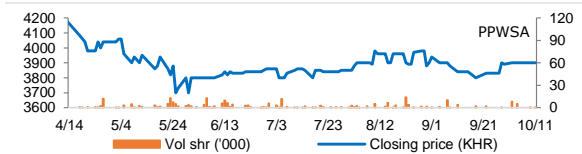
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	91.6	88.9	42.4	11.8	9.3	25.0
DS	0.0	0.0	1.4	0.0	13.5	3.4
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	8.4	11.1	56.2	88.2	77.1	71.4

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	3,900	0.00	0.26	-4.88	3,900	3,800	13,679	339
GTI	4,000	0.50	0.76	-7.41	4,000	3,800	400	160
PPAP	5,200	0.78	3.59	0.00	5,400	4,720	7,079	108
PPSP	2,800	-0.36	3.70	-2.10	3,120	2,560	579	162
PAS	5,040	0.00	0.00	N/A	5,040	5,000	9,277	432

#### Performance of stocks



Key financials	PPWSA 1H17	GTI 1Q17	PPAP 1H17	PPSP 2016	PAS 2016
Revenue (KHRbn)	114.4	70.13	33.3	38.19	208.98
EBIT (KHRbn)	37.4	1.78	10.7	9.52	54.61
Net profit (KHRbn)	14.6	1.24	6.8	5.84	26.72
EBIT margin (%)	32.7	2.54	32.0	24.93	26.13
Net margin (%)	12.7	1.77	20.4	15.28	12.79
Revenue (% YoY)	17.6	3.41	10.0	-42.4	5.1
EBIT (% YoY)	20.0	-75.62	3.4	-61.8	3.9
Net profit (% YoY)	-27.3	-80.85	2.5	-65.0	-30.2
EPS (KHR) (ttm)	518	398	822	101	312
P/E (x) (ttm)	7.53	10.05	6.32	27.77	13.53*
P/B (x) (mrq)	0.41	0.60	0.20	1.10	0.82

NOTE: ttm = trailing twelve months; mrq = most recent quarter; P/E & P/B based on the last closing; \*Based on adjusted net income;

Source: YSC Research

Source: National Bank of Cambodia

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**CSX index rises slightly** Today, the CSX index rose slightly, up 0.09% from the previous close to 336.3 pts. GTI and PPAP shares gained 0.50% and 0.78%, respectively. While PPSP shares dropped slightly by 0.36% to KHR2,800, the other two listed stocks remained unchanged. This morning, 604 shares were traded. (Source: YSC Research)

### Economy and Industry

**Draft law on chambers of commerce under review** The draft law on chambers of commerce has been submitted to the Council of Ministers, and is now being reviewed by the Cambodia Chamber of Commerce; the Economic, Social and Cultural Council (ECOSOCC); the Council of Jurists; and other relevant committees, according to the CCC. Lim Heng, the CCC's vice president, said the law would likely be passed by the end of the year, and no later than next year's national elections in July. The new piece of legislation will guide the way Cambodia sets up chambers of commerce in other countries, paving the way for overseas investors to open branches in the Kingdom. (Source: Khmer Times)

**Tax revenue surges 29% YoY in first nine month of 2017** Tax revenue collected by the General Department of Taxation (GDT) came to \$1.54bn in the first nine months of 2017, surging 29% YoY, according to a press release yesterday. The figures provided by the GDT showed that value-added tax collections soared by 41.9% YoY, while profit tax revenue increased by 33.2% YoY. In addition, special tax revenue—which includes additional fees on automobile parts, cigarettes, beer, and alcohol—increased by 12.5% YoY during the period, with income tax growing by 4.2% YoY. (Source: Phnom Penh Post)

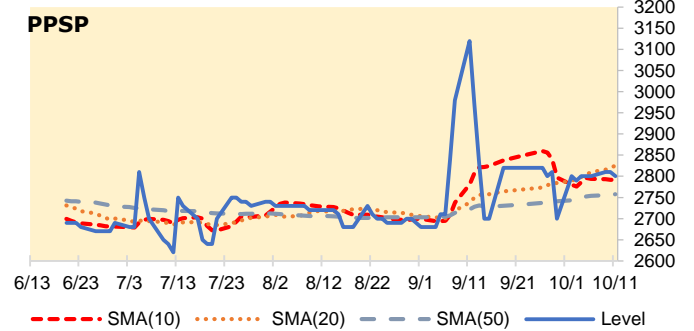
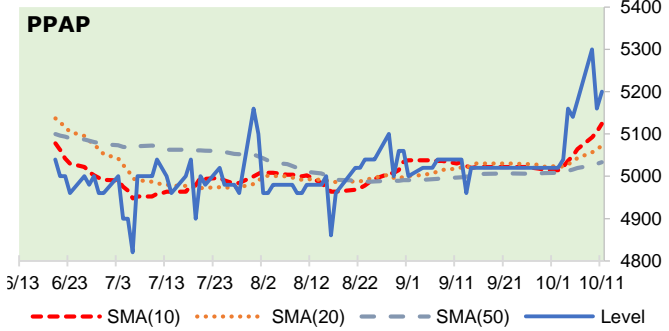
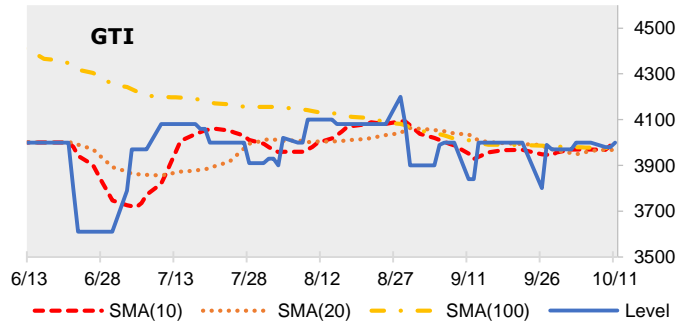
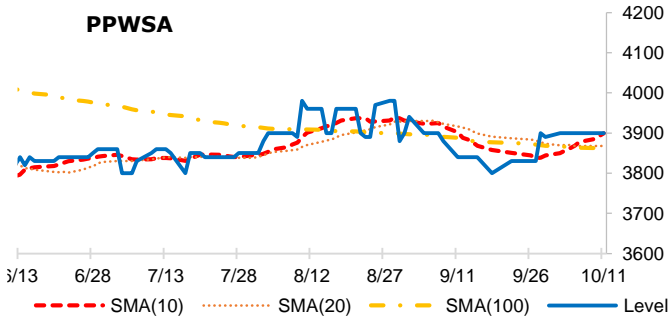
### Corporate News

**Virasun Development signs MOU with UAE firm** Cambodian company Virasun Development signed a memorandum of understanding (MOU) with the UAE's International Trading on Monday for the purchase and sale of 50,000 tonnes of milled rice and 50,000 tonnes of organic fertilizers per year, according to a senior official at the Ministry of Agriculture. Hean Vanhan, the director-general of the General Directorate of Agriculture, said Cambodia has previously only exported small amounts of milled rice to the Emirates, adding that the new agreement was an excellent development for the industry. According to Vanhan, basmati rice is the preferred rice variety in the Emirates, but noted that the Arab nation also needs imports of other rice varieties to meet demand from migrant workers. (Source: Khmer Times)

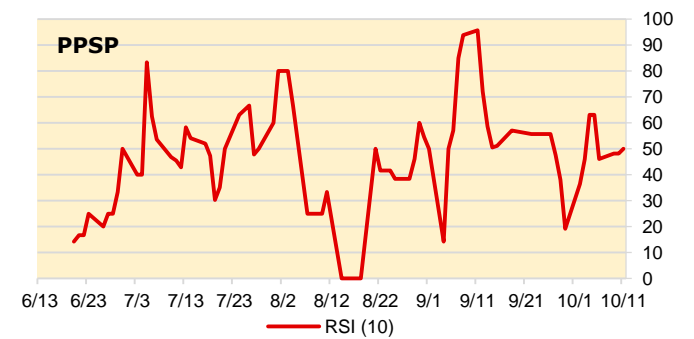
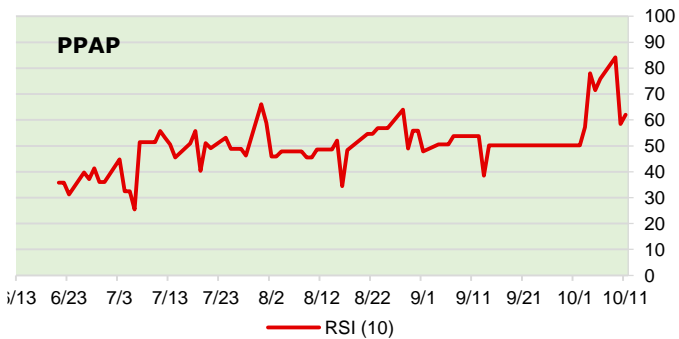
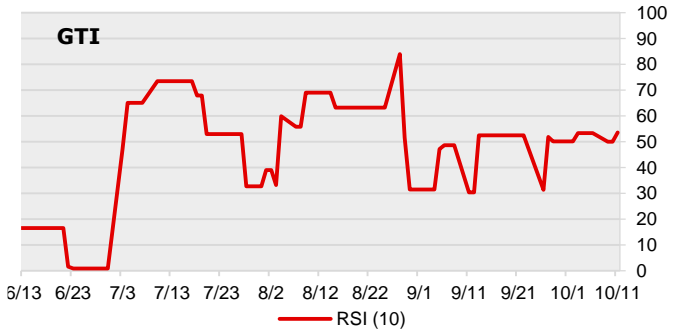
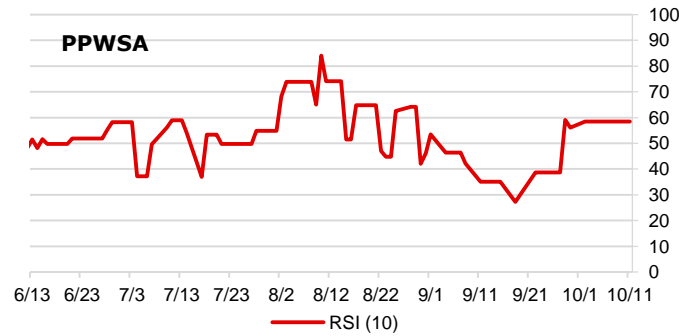
**Siem Reap to see its biggest shopping mall open in 2018** Siem Reap will see the provincial capital's biggest shopping complex open early next year, giving visitors more shopping and leisure options besides the country's biggest tourist attraction, Angkor Wat. The Heritage Walk, a multi-storey mall and entertainment center on a 1-hectare site, is scheduled for a soft opening in February and a grand opening in Apr 2018. The complex, which will be managed by local firm Emerald Plus Property Management Service, will provide 40,000 square meters of covered and open-air retail space, accommodating about 100 shops including restaurants, coffee shops, and a cinema. (Source: Phnom Penh Post)

**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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