

# Daily Market Update

Thursday, November 23, 2017

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
328.5	0.17	1,432	751

### 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	3,870	-0.77	-0.26	-5.61	3,900	3,800	51,434	337
GTI	3,830	0.79	-29.1	-11.3	5,400	3,800	10,687	153
PPAP	5,040	0.40	-1.18	-3.08	5,400	4,720	16,417	104
PPSP	2,720	4.21	0.00	-4.90	3,120	2,560	6,094	157
PAS	4,920	-0.81	-1.60	NA	5,040	4,920	15,521	422

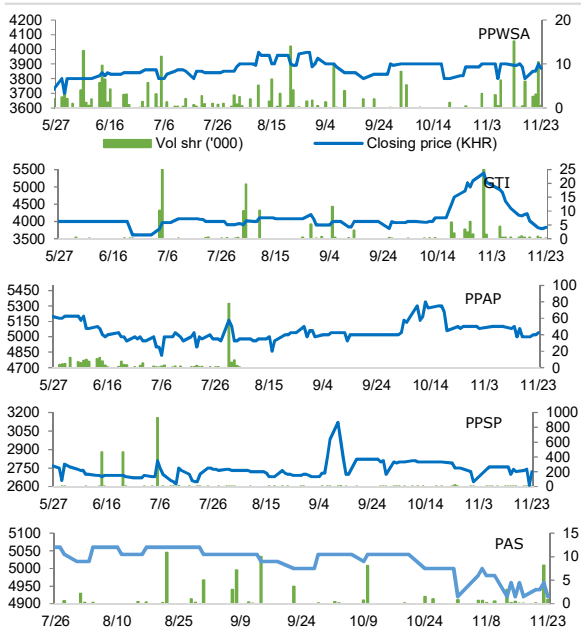
1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

### Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	11.3	57.5	54.7	3.6	32.7	21.2
DS	0.0	0.0	0.6	0.0	2.0	6.6
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	88.7	42.5	44.7	96.4	65.3	72.2

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

### Performance of Stocks



## News Highlights

### Stock Market

**CSX index advances 0.17%** Today, the CSX index advanced 0.17% from the previous close to 328.5 pts. GTI, PPAP and PPSP shares rose 0.79%, 0.40%, and 4.21%, respectively. PPWSA shares dropped 0.77%, while PAS edged down 0.81%. This morning, 1,432 shares changed hands. (Source: YSC Research)

### Economy and Industry

**Cambodia's economy to remain resilient: World Bank** Cambodia's economy is predicted to remain strong and resilient for the next two years, driven by a shift to higher value-added manufacturing, despite concerns over political stability and the slowed growth of both the construction and garment sectors, the World Bank said yesterday in its latest review of the Cambodian economy. GDP growth will remain robust at 6.9% in 2018 and 6.7% in 2019, thanks to increased export diversification of footwear, electrical machinery and auto parts as well as healthy inflows of foreign direct investment (FDI), according to Cambodia Economic Update for October 2017. The report noted that in 2012, the Kingdom had 46 factories dedicated to electrical machinery and auto parts, accounting for a 5.1% share of the manufacturing industry, and as of August of this year, the number of factories had increased to 121 and accounted for 7.1% of manufacturing. Sanchez Martine, senior country economist for the World Bank in Cambodia, said that while there were election-related stability concerns that could see potential investors taking a waiting-and-see approach until the dust settles, the World Bank's FDI projections showed no sign of downturn. He added that FDI would keep coming in since the overall environment is still favorable, and with a dollarized economy, investors have less risk of asset depreciation. (Source: Phnom Penh Post)

**Universal minimum wage law worries private sector** The private sector is concerned about the newly proposed universal minimum wage law, which is reportedly being drafted by the government. Sok Lor, Secretary-General of the Cambodian Federation of Employers, said that new labor regulations, which include a national social security scheme and a higher minimum wage for garment workers, have already put businesses on edge. According to him, the government has also been in talks about introducing a new federal minimum wage law, rather than solely focusing on the garment sector, for months now. The Ministry of Labor is expected to send a draft of the law to the Council of Ministers by the end of the year. (Source: Phnom Penh Post)

### Key Financials

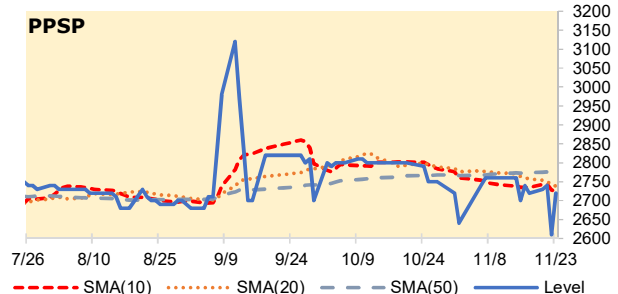
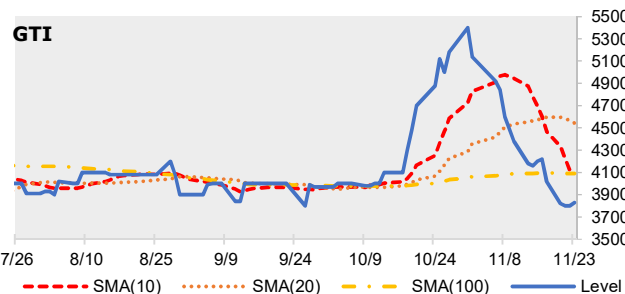
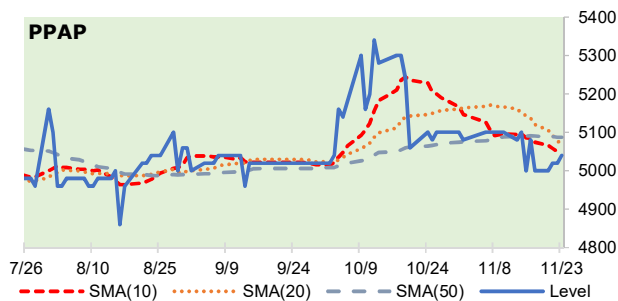
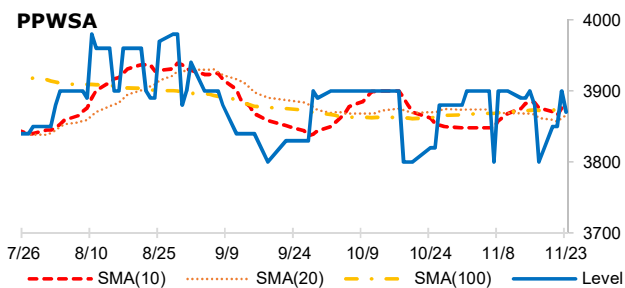
	PPWSA 1~3Q17	GTI 1~3Q17	PPAP 2016	PPSP 2016	PAS 2016
Revenue (KHR'bn)	168.6	253.2	57.1	38.2	209.0
EBIT (KHR'bn)	52.8	12.8	22.7	9.5	54.6
Net profit (KHR'bn)	22.8	10.3	16.4	5.8	26.7
EBIT margin (%)	31.3	5.1	39.8	24.9	26.1
Net margin (%)	13.5	4.1	28.8	15.3	12.8
Revenue (% YoY)	11.5	-0.7	14.5	-42.4	5.1
EBIT (%YoY)	7.0	-6.2	18.0	-61.8	3.9
Net profit (%YoY)	-24.8	-46.3	23.6	-65.0	-30.2
EPS (KHR) (ttm)	494.6	310.2	963.8	100.8	311.5
P/E (x) (ttm)	7.82	12.35	5.23	26.97	13.21
P/B (x) (mrq)	0.78	0.56	0.19	1.07	0.80

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

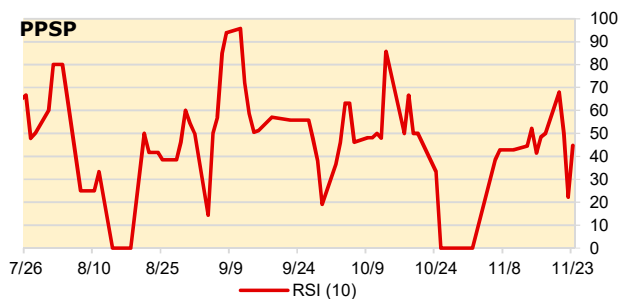
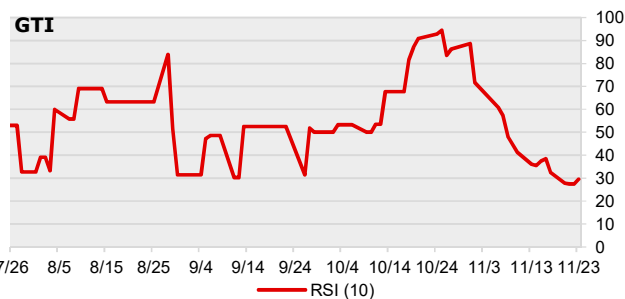
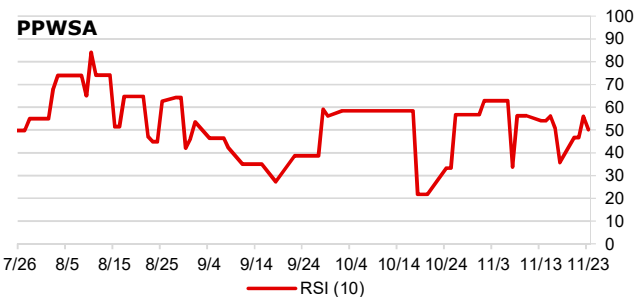
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Technical Indicators

Moving Average



Relative Strength Index



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