

# Daily Market Update

Friday, December 15, 2017

Research Team [research@yuantacambodia.com](mailto:research@yuantacambodia.com), +855-23-860-800



## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
328.7	2.02	1,080	754

### 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	3,780	0.53	-0.53	-7.80	3,900	3,660	14,480	329
GTI	4,120	3.00	0.0	-4.6	4,220	3,800	1,048	165
PPAP	5,080	-0.39	1.60	-2.31	5,400	4,720	3,012	105
PPSP	2,680	0.00	-1.83	-6.29	3,120	2,560	1,686	155
PAS	4,900	4.26	-1.21	NA	4,960	4,620	6,106	420

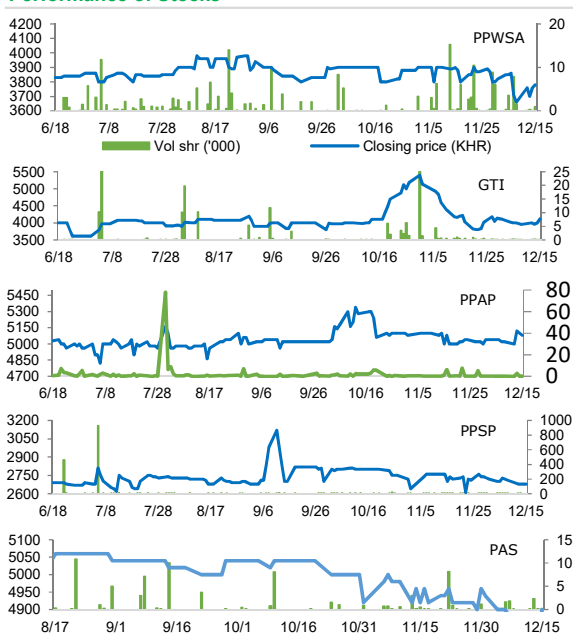
1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

### Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	16.7	46.6	47.4	100.0	66.3	25.9
DS	0.0	0.0	0.7	0.0	3.8	7.9
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	83.3	53.4	51.9	0.0	29.9	66.2

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

### Performance of Stocks



### 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)	7.64	13.28	5.27	26.58	13.16
P/B (x) (mrq)	0.76	0.60	0.20	1.06	0.80

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

## News Highlights

### Stock Market

**CSX index gains 2.02%** Today, the CSX index gained 2.02%, closing at 328.7 pts. GTI and PAS shares rose 3.00% and 4.26% to KHR4,120 and KHR4,900, respectively. PPWSA shares edged up 0.53% to KHR3,780, while PPAP shares fell 0.39% to KHR5,080. This morning, 1,080 shares were traded on the CSX. (Source: YSC Research)

### Industry and Economy

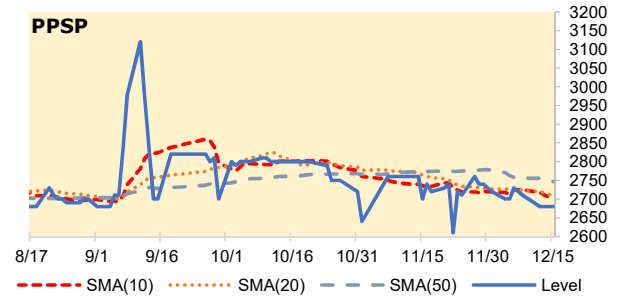
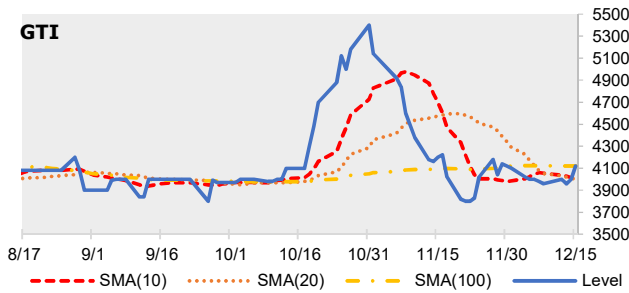
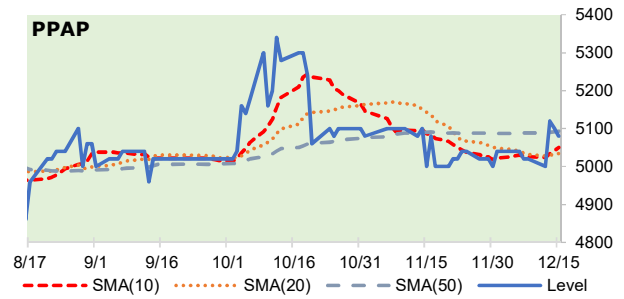
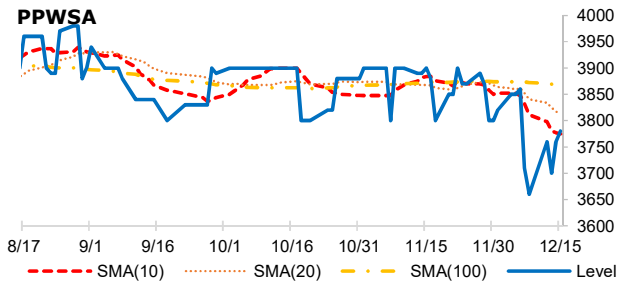
**SMEs will be able to register business with provincial governments** From early next year, small and medium-sized enterprises (SMEs) will be able to register their business with provincial governments, an initiative aimed at promoting business registration in Cambodia. Oum Sotha, spokesman of Ministry of Industry and Handicraft, said the decentralization would help speed up the registration process as well as giving authorities the ability to quickly inspect business operations. According to the ministry data, only 221 SMEs registered with the government by the end of November, bringing the total to 39,362, while the ministry believe there are approximately 100,000 SMEs operating in Cambodia. Te Taing Por, president of Federation of Association for Small- and Medium-Size Enterprises of Cambodia (Fasmec), said that while a decentralized system was good, the government has repeatedly fallen short of developing a dedicated SME policy for the whole sector. (Source: Phnom Penh Post)

**Cambodia to roll out master plan for logistics development** Cambodia is ready to roll out a new master plan to guide logistics infrastructure development in the Kingdom by the end of next March, a senior official from the Ministry of Public Works and Transport (MPWT) said yesterday. Tauch Chankosal, MPWT's secretary of state, said the new blueprint for the transportation will allow the government to successfully tackle some of the most pressing issues in the country when it comes to logistics, including high cost transport and insufficient infrastructure. The master plan details a number of short, medium and long-term projects to deal with the main weaknesses in our transportation sector, he said, adding that the document, which is being drafted with the support of the World Bank and the Japan International Cooperation Agency (JICA), will be ready by March 2018. (Source: Khmer Times)

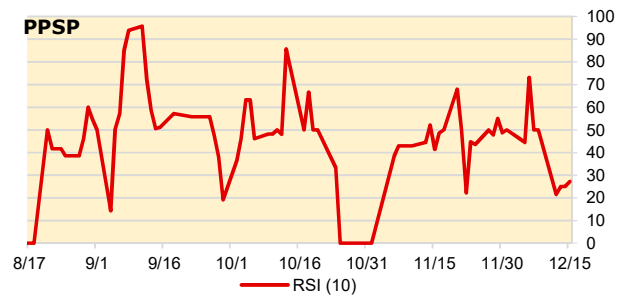
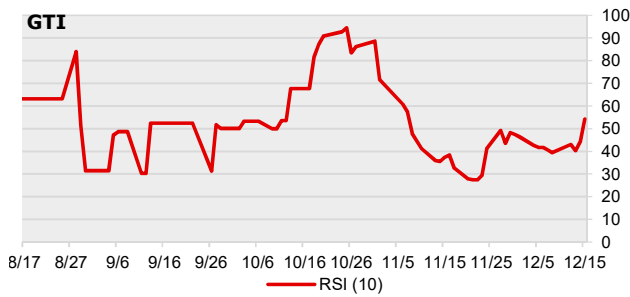
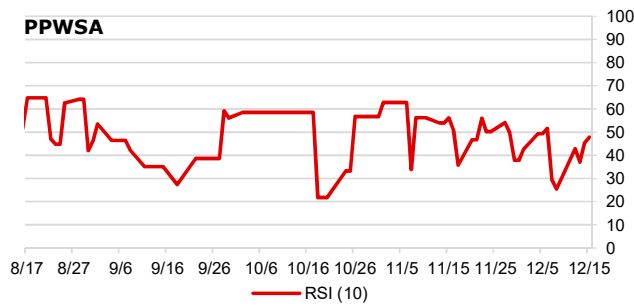
**DISCLAIMER** This report is prepared for information purposes only to whom it may concern. The information contained in this report was obtained from available sources we consider reliable, and it may be subject to change without notice. The report is not a solicitation of any offer to buy or sell any security. Neither Yuanta Securities (Cambodia) Plc nor its employees accept liability whatsoever for any loss arising from the use of the contents in this report. It is copyrighted material and may not be reproduced, transmitted, quoted, or distributed in any manner without the prior written consent of Yuanta Securities (Cambodia) Plc

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