

Daily Market Update

Tuesday, February 20, 2018

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
338.8	0.03	2,928	774

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	0.00	-2.07	-2.07	3,780	3,500	50,921	329
GTI	4,200	0.00	-10.6	-10.6	4,980	3,860	65,054	168
PPAP	5,360	-0.74	4.28	4.28	5,400	4,720	95,754	111
PPSP	2,880	0.70	2.13	2.13	3,190	2,560	22,831	167
PAS	5,080	0.00	-0.39	NA	5,100	5,040	26,168	436

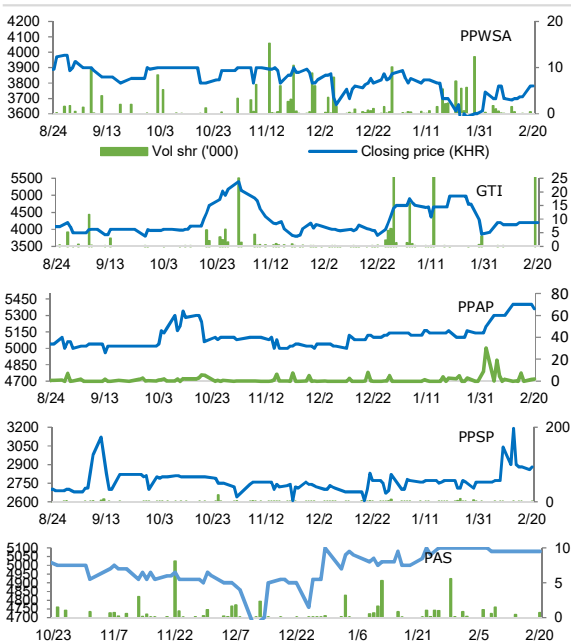
1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	98.3	30.2	41.6	11.2	4.2	21.3
DS	0.0	0.2	0.0	0.0	0.0	0.3
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	1.7	69.6	58.4	88.8	95.8	78.4

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	13.54	5.56	28.56	13.64
P/B (x) (mrq)	0.76	0.61	0.21	1.13	0.83

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

News Highlights

Stock Market

CSX index advances slightly Today, the CSX index advanced 0.03% to 338.8%. PPAP shares fell 0.74% to KHR5,360, while PPSP shares rose 0.70% to KHR2,880. This morning, 2,928 shares changed hands. (Source: YSC Research)

Economy and Industry

New Prakas to end monopolies in abattoir business On Thursday last week, the Ministry of Agriculture passed a new Prakas, titled 'Taking action to strengthen livestock and fishery production management', that remove exclusive rights to operate abattoirs in Cambodia. The move aimed to increase fair competition, as an official probe by the ministry found that certain abattoirs were taking advantage of their exclusivity to raise prices. The Prakas will allow the operation of multiple slaughterhouses in the communes and districts of each province without any production quotas or limitations regarding the areas they can supply. The new regulation also requires owners of small abattoirs in the countryside to register their businesses with the Ministry of Commerce, setting a grace period of 3 to 5 years for them to ensure compliance with all legal requirements, including hygiene and quality standards. (Source: Khmer Times)

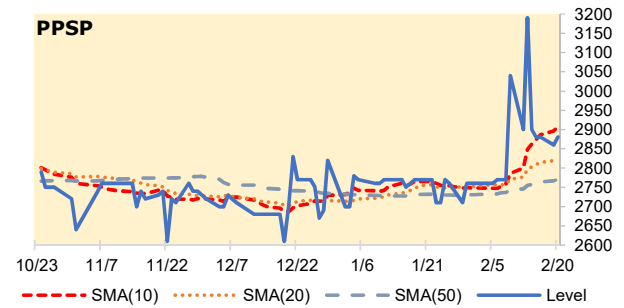
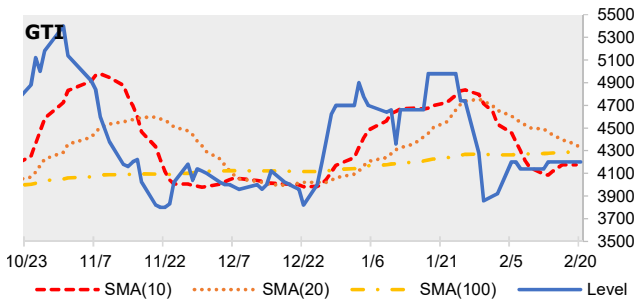
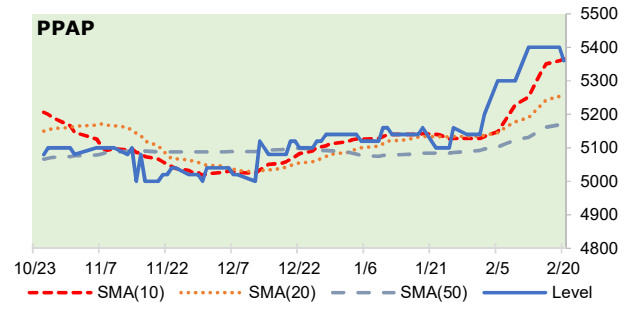
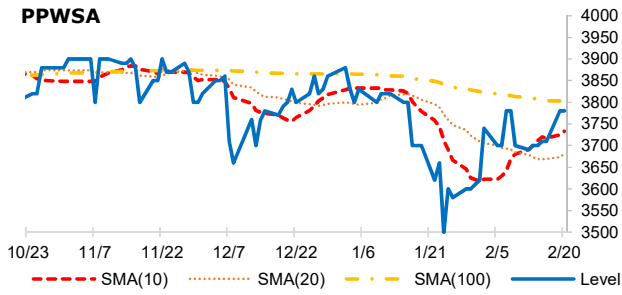
Sihanoukville expects 10 new hotels and 1,000 new rooms in 2018 According to the director of Sihanoukville's tourism department, Taing Sochetkrisna, 10 new hotels and 1,000 new rooms will be built this year in Sihanoukville to meet the visitors' rising demand for accommodation. The director added the construction of a number of 5-star hotels may finish this year or the next, with each hotel having 500 to 600 rooms. He explained that the province current 10,000 hotel and guesthouse rooms are insufficient, especially during weekends and festivals, and the situation is exacerbated by the fact that Chinese businesses have been leasing entire hotels and turning them into casinos. In 2017, Sihanoukville received one million local tourists and 470,000 foreign visitors. 120,000 of those visitors came from China. (Source: Khmer Times)

Number of internet connections surges while number of mobile connections drops slightly According to a report from the Telecommunication Regulator of Cambodia (TRC), the number of mobile connections has decreased by 6.74 percent, from 19.91 million in 2016 to 18.57 million in 2017, as a result of the saturation in the market and stricter implementation of laws regarding SIM card registration. Meanwhile, more than 10.7 million mobile phones had internet connection in 2017, a 33.77 percent increase year-on-year, according to TRC's spokesman, Im Vutha. He said there were 8.5 million internet users in 2017, which is half a million more than last year. Fixed internet subscriptions grew by 41 percent, reaching 138,672 in 2017. (Source: Khmer Times)

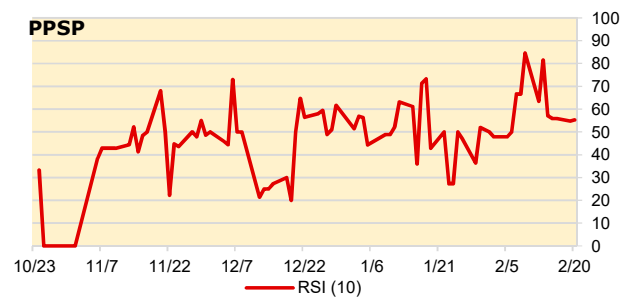
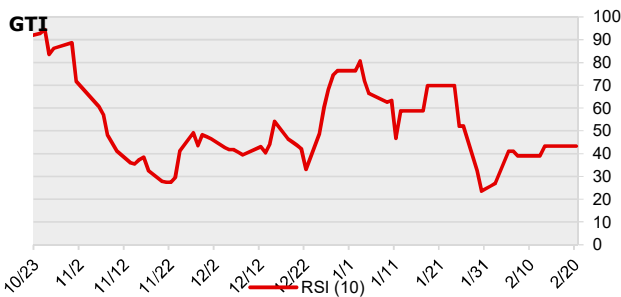
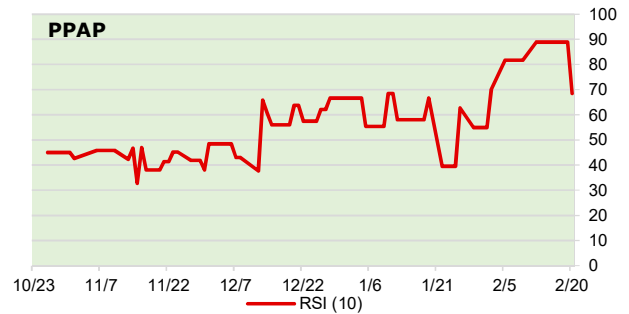
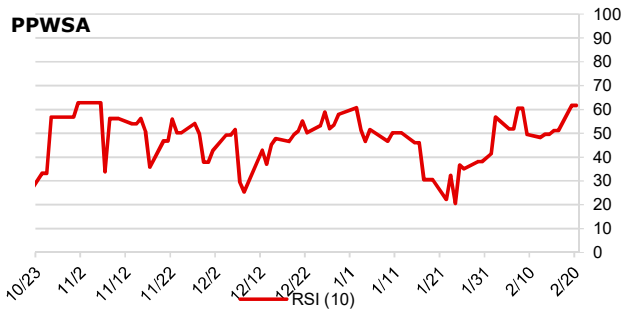
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Technical Indicators

Moving Average



Relative Strength Index



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