

# Daily Market Update

Monday, February 26, 2018

Research Team research@yuantacambodia.com, +855-23-860-800



## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
341.0	0.09	3,768	782

### 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	3,600	51,131	329
GTI	4,500	0.00	-4.3	-4.3	4,740	3,860	65,084	180
PPAP	5,360	0.00	4.28	4.28	5,400	4,720	99,502	111
PPSP	2,810	0.72	-0.35	-0.35	3,190	2,560	24,186	163
PAS	5,080	0.00	-0.39	NA	5,100	5,080	27,268	436

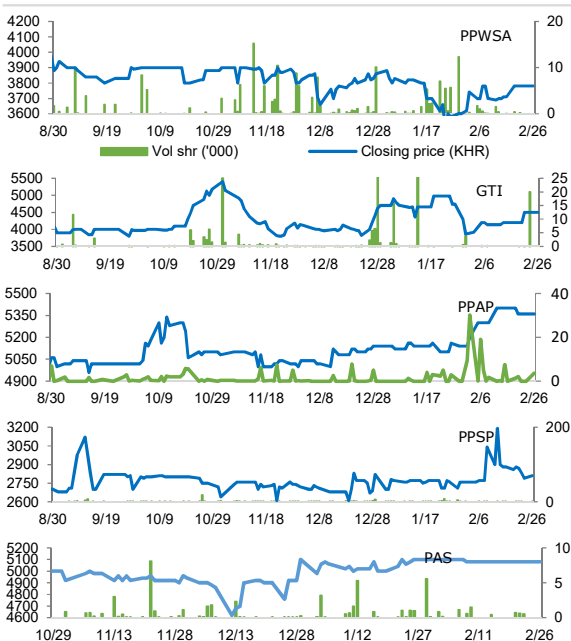
1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

### Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	27.3	31.9	39.2	0.8	5.4	22.4
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	72.7	67.9	60.8	99.2	94.6	77.2

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	14.51	5.56	27.87	13.64
P/B (x) (mrq)	0.76	0.66	0.21	1.11	0.83

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

## News Highlights

### Stock Market

**CSX index rise slightly** Today, the CSX index rose slightly, up 0.09% from the previous close to 341.0 pts. While PPSP shares edged up 0.72% to KHR2,810, the other stocks closed unchanged. This morning, 3,768 shares were traded. (Source: YSC Research)

### Economy and Industry

**Japan Consumer Credit Service to enter Cambodia market in March** To extend its reach in Southeast Asia after establishing its presence in Vietnam (2010), Indonesia (2012) and the Philippines (2016), Japan Consumer Credit Service (JACCS), a member of the Mitsubishi UFJ Financial Group, is expecting to open its Cambodian subsidiary in March after receiving the operating licence from the National Bank of Cambodia last month. According to the company's press release, the Cambodian subsidiary will offer financing services for Japanese motorcycles and will eventually expand into home appliances and cars. (Source: Khmer Times)

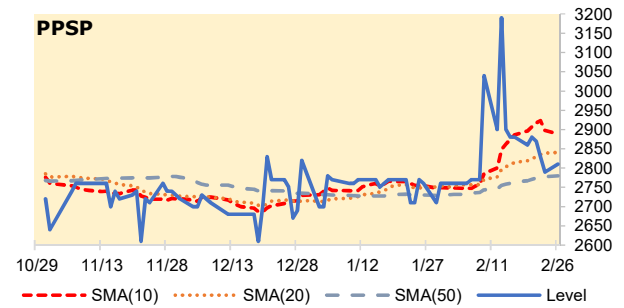
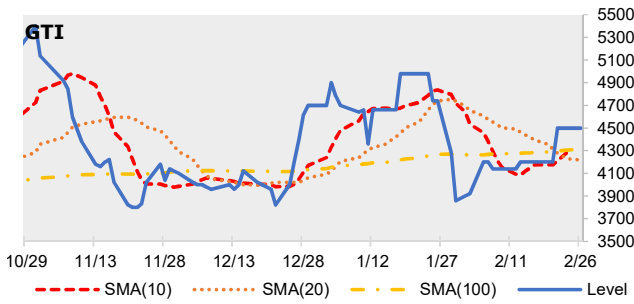
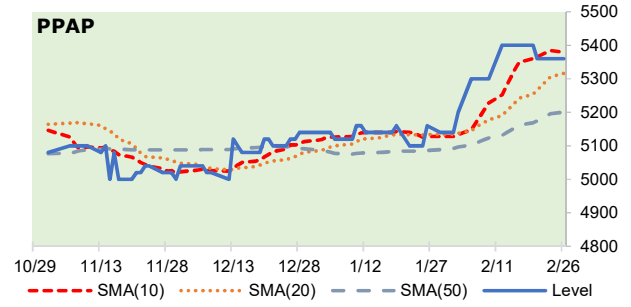
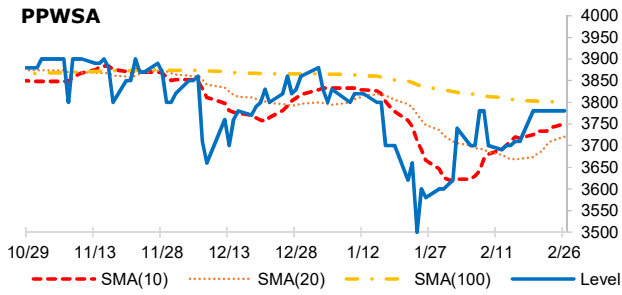
**Garment remains a main pillar of the industrial sector's growth** The Ministry of Industry and Handicrafts (MIH) issued a report showing the industrial sector's remarkable growth over the last five years. There were 1,522 registered factories in 2017, a 37 percent increase from 1,108 factories in 2012. For the first time in the five years period, the rapid growth came to a stop last year as the number of factories dropped slightly from the all-time high of 1,579 in 2016. The decline in factories number could be caused by the government's policy to diversify from the garment factories and to pursue investment for technical factories, as a potential industry that promotes more large-scale projects, according to Hort Pheng, director of the Industry Affairs Department at the MIH. There were 1,031 garment factories as of 2017 (about two-third of the total number of factories), an increase of 29 percent over five years. The remaining one-third of the factories comprises of manufacturing operations, including 117 food, beverage and cigarettes factories; 104 chemical rubber and plastic factories; and 44 paper processing factories. (Source: Phnom Penh Post)

**Thai coffee chain Inthanin to enter Cambodia next month** Cambodia-based RCG Retail is partnering with the Thai-based coffee chain, Inthanin, announced plans to open its first store in Phnom Penh next month, its second store in Siem Reap in April and to reach over 100 stores in the Kingdom over the next four years, according to the Thai newspaper The Nation. The company expects to sell 300 cups of coffee each day by the end of its first year. The coffee will be imported from Thailand, while baked goods will be produced locally. Inthanin will join the Cambodia's upscale coffee shop industry which has rapidly internationalized in recent years and now composes of global giants such Starbucks and Gloria Jeans, as well as Thai-based chains such as Coffee Today and Amazon Café. (Source: Phnom Penh Post)

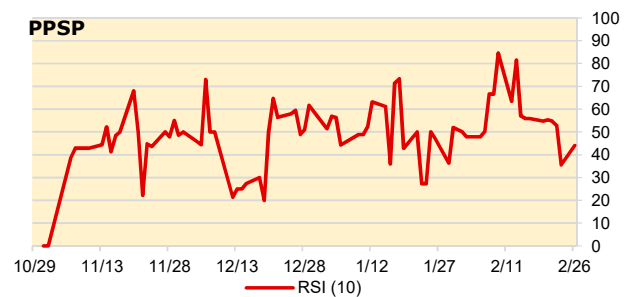
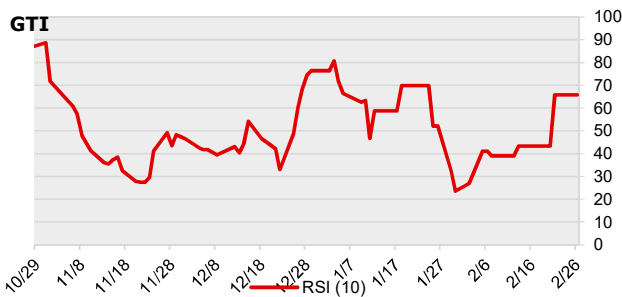
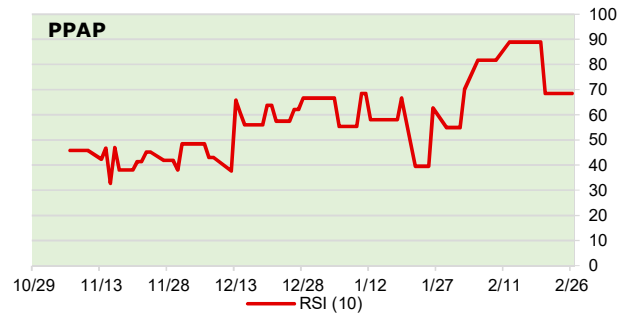
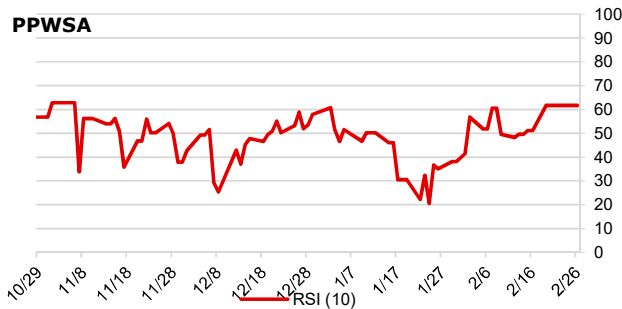
**DISCLAIMER** This report is prepared for information purposes only to whom it may concern. The information contained in this report was obtained from available sources we consider reliable, and it may be subject to change without notice. The report is not a solicitation of any offer to buy or sell 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