

Daily Market Update

Friday, March 30, 2018

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
341.2	-0.18	1,830	781

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	3,840	0.00	1.05	-0.52	3,850	3,700	12,958	334
GTI	4,400	0.00	-2.2	-6.4	4,400	4,060	737	176
PPAP	5,200	-0.38	-3.70	1.17	5,600	4,720	36,915	108
PPSP	2,830	-1.05	1.43	0.35	3,190	2,560	4,208	164
PAS	5,100	0.00	0.39	0.00	5,560	5,060	13,083	437

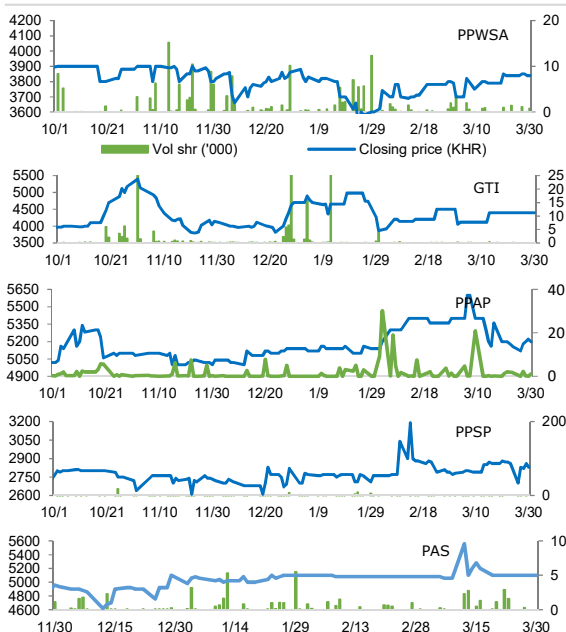
1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	54.6	84.5	51.1	46.4	32.1	21.1
DS	0.0	0.3	0.1	5.5	1.3	0.3
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	45.4	15.2	48.7	48.1	66.7	78.5

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

Performance of Stocks



Key Financials

	PPWSA 2017	GTI 2017	PPAP 2017	PPSP 2017	PAS 2016
Revenue (KHR'bn)	232.9	323.3	76.3	36.9	209.0
EBIT (KHR'bn)	79.5	6.2	30.1	10.3	54.6
Net profit (KHR'bn)	33.3	2.6	21.7	6.5	26.7
EBIT margin (%)	34.1	1.9	39.4	27.9	26.1
Net margin (%)	14.3	0.8	28.4	17.6	12.8
Revenue (% YoY)	17.5	-2.4	15.5	-3.4	5.1
EBIT (%YoY)	38.3	-61.0	23.1	8.2	3.9
Net profit (%YoY)	-32.3	-87.8	30.9	11.2	-30.2
EPS (KHR) (ttm)	383.7	64.7	1043.2	112.1	311.5
P/E (x) (ttm)	10.01	67.98	4.98	25.25	13.69
P/B (x) (mrq)	0.75	0.64	0.20	1.07	0.83

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

News Highlights

Stock Market

CSX index closes month slightly lower The CSX index finished March at 341.2 pts, down 0.05% from the end of February. This month, PPAP shares reached a record high of KHR5,600 on a few days before the dividend payments, but closed March at KHR5,200. PPWSA and PPSP shares posted monthly gain of 1.05% and 1.43%, respectively. The volume trading on the CSX this month came to 67,901 shares. (Source: YSC Research)

Economy and Industry

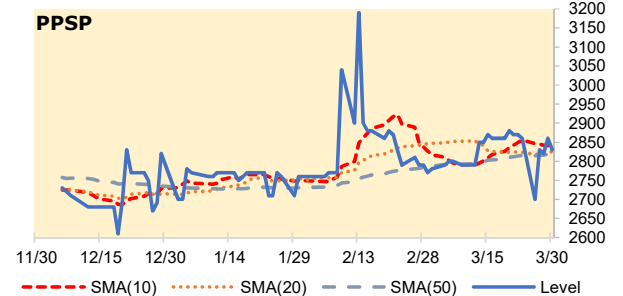
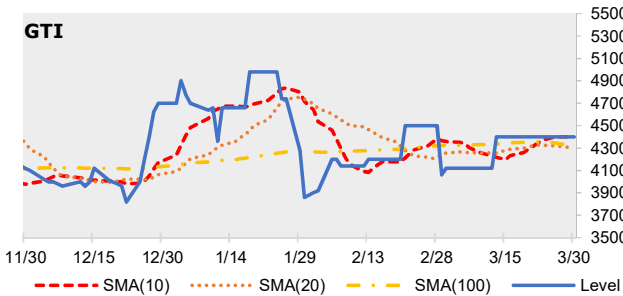
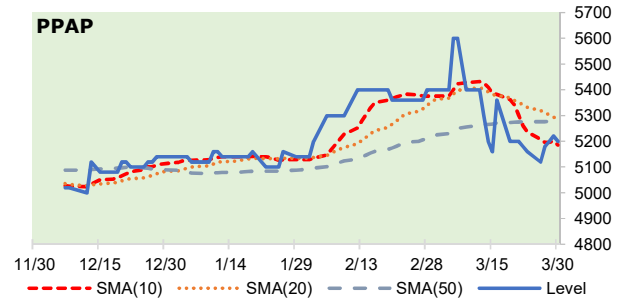
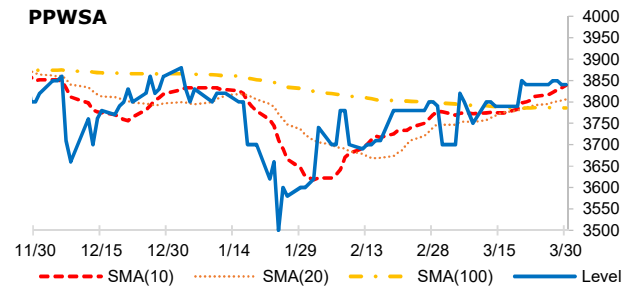
NBC warns against shady deposit schemes The National Bank of Cambodia (NBC) issued a letter on Wednesday, clarifying that only seven microfinance institutions are licensed to accept deposits from the public. The notification came after the central bank noticed several rural credit operators—institutions smaller than a typical microfinance institution that are licensed to issue loans but not accept deposits—were advertising deposit services without permission from the central bank. The seven microfinance institutions licensed to accept deposits are VisionFund, Prasac, Hatta Kaksekar Limited, AMK, Kredit, Amret, and LOLC. (Source: Phnom Penh Post)

RUA Researchers identify growth areas for potatoes Researchers at the Potato Research Center at the Royal University of Agriculture (RUA) announced yesterday that five provinces and Phnom Penh could be Cambodia's hub for potato growing after successful tests of varieties were recently finished. The six locations selected for testing were Phnom Penh, Kampong Chhnang, Battambang, Tboung Khmum, Pursat and Mondulkiri provinces. Var Sophal, researcher at the center, said that after three months of testing, Pursat, Battambang, and Mondulkiri were the most suitable for growing potatoes, offering yields of up to 17 to 20 tonnes per hectare while the other locations offered yields under 17 tonnes per hectares due to their climate and soil. Of the 12 varieties brought from Thailand, Germany and Iceland, five varieties—fandango, banba, Concordia, electra and tornado—were providing high yields from 14 to 20 tonnes per hectare while the rest ranged from seven to 13 tonnes, he added. According to RUA research, the cost for each farmer per hectare is about \$5,472. This includes soil preparation (\$160 for tractor rent), labor (\$2170), certified seed (\$2,000), fertilizer (\$435), pesticides (\$132), petrol (\$225), depreciation (\$150) and other costs (\$200). However, in return, revenue could be from \$16,500 for ten tonnes to \$33,000 for 20 tonnes for washed, yellow smooth skin, regular tubers, with no damage, good packages and marketing. Farmers would \$11,400 for ten tonnes to \$22,800 for 20 tonnes for red skin, deep eyes, low damage, packed in net bags. The figures would be \$3,800 for ten tonnes to \$7,600 per tonnes 20 tonnes for all red skin potatoes, deep eyes, with medium damage and skin irregularity, packed in plastic bags. (Source: Khmer Times)

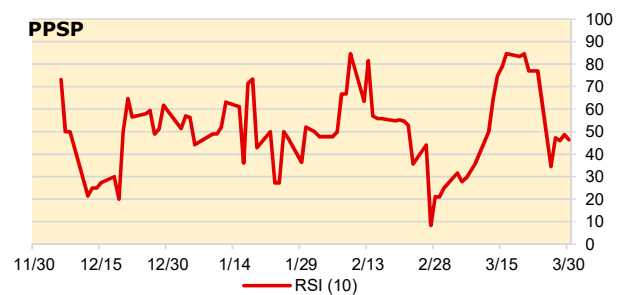
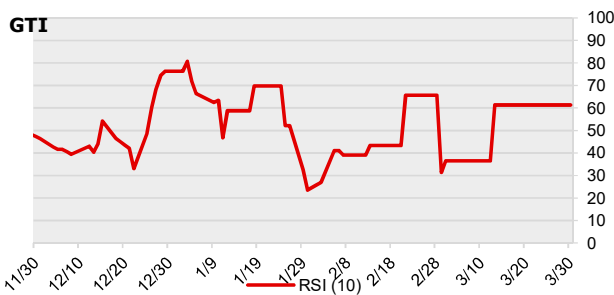
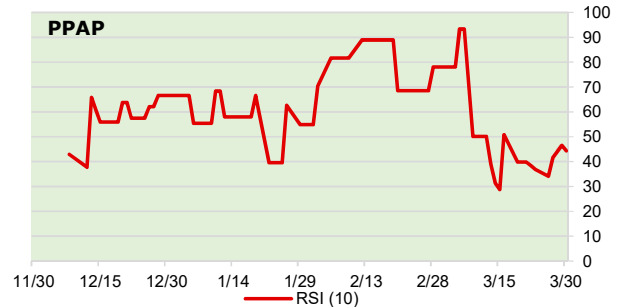
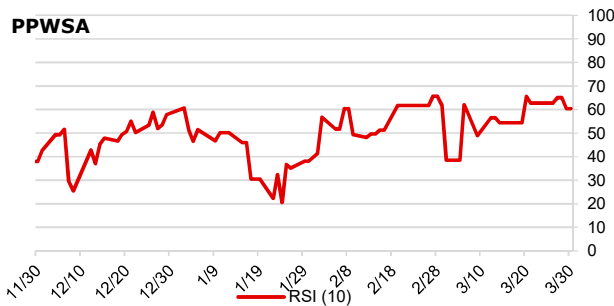
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Technical Indicators

Moving Average



Relative Strength Index



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