

Daily Market Update



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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
813.2	-0.35	18,647	2,995

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	6,140	0.00	-0.32	46.19	6,280	6,060	31,863	534
GTI	4,480	1.82	1.82	3.70	4,620	4,300	8,601	179
PPAP	12,480	-1.42	-2.35	62.50	13,380	4,720	26,421	258
PPSP	2,800	1.45	2.19	-3.45	3,500	2,450	73,504	201
PAS	21,250	-0.70	#####	110	23,650	19,580	70,063	1,823

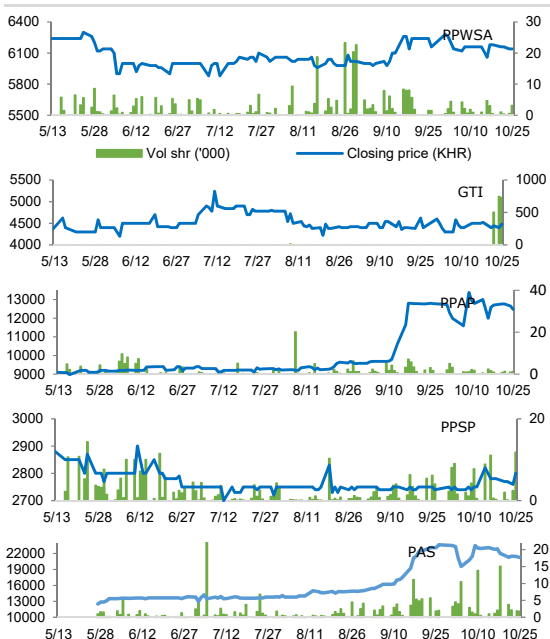
1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	33.5	43.2	38.7	21.0	40.5	40.1
DS	0.0	5.1	3.4	0.0	0.2	0.2
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	66.5	51.7	57.3	79.0	59.6	59.9

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

Performance of Stocks



Key Financials

2018 Audited	PPWSA	GTI	PPAP	PPSP	PAS
Revenue (KHR'bn)	265.1	482.8	83.8	59.4	275.6
EBIT (KHR'bn)	94.9	8.6	35.8	18.2	65.0
Net profit (KHR'bn)	73.6	5.8	32.9	11.8	45.6
EBIT margin (%)	35.8	1.8	42.7	30.7	23.6
Net margin (%)	27.8	1.2	39.3	19.9	16.5
Revenue (% YoY)	13.8	49.0	9.9	61.1	21.2
EBIT (%YoY)	19.4	53.9	19.0	71.2	11.2
Net profit (%YoY)	112.9	116.8	52.5	73.9	81.3
EPS (KHR) (ttm)	846.3	144.7	1591.2	203.9	532.2
P/E (x) (ttm)	7.25	30.90	7.84	17.05	39.93
P/B* (x) (mrq)	1.08	0.65	1.56	0.99	6.35

NOTE: ttm= trailing-twelve months; mrq = most recent quarter;
*Excluding equity of non-common shares for PPWSA, PPAP and PAS

News Highlights

Stock Market

CSX index retreats for a second day straight Today, the CSX index retreated for a second day straight, dropping 0.35% to 813.2pts. PPAP shares lost 1.42%, falling to KHR12,480, while PAS shares edged down 0.70% to KHR21,250. Meanwhile, GTI and PPSP shares rose 1.82% and 1.45% to KHR4,480 and KHR2,800, respectively. 18,647 shares changed on the bourse. (Source: YSC Research)

Economy & Industry

Cambodia falls six places in ease of doing business ranking Cambodia ranks 144th out of 190 countries in the ease of doing business index, a drop of six places from a year, according to the World Bank's ease of doing business report for 2020. Two years earlier, the Kingdom sat in 131st spot, meaning that the country's ranking has steadily declined despite the government's efforts to make it easier for foreign business to invest. In Southeast Asia, only Laos and Myanmar, which ranked 154th and 165th, respectively, are below Cambodia. An increase in regulatory fees imposed by the government agencies affected the ranking, according to the report. Frederic Chan, corporate investment and development officer at WS Asia Pacific Co Ltd, mentioned stricter rules in getting a business visa and many regulations related to the employment of foreign workers as the key areas that Cambodia needs improvement. (Source: Khmer Times)

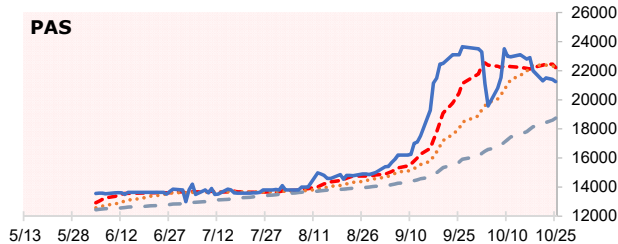
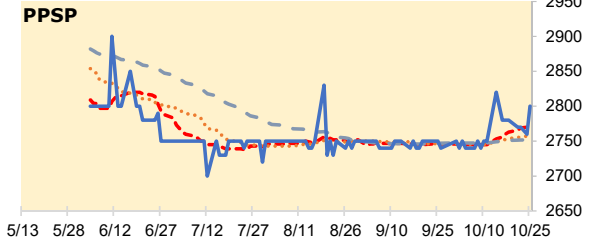
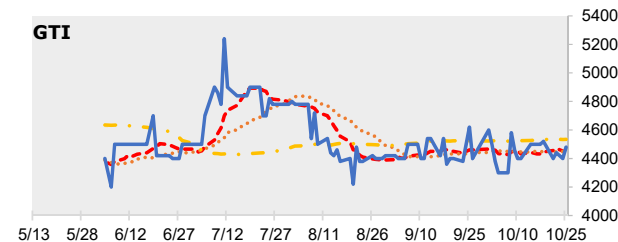
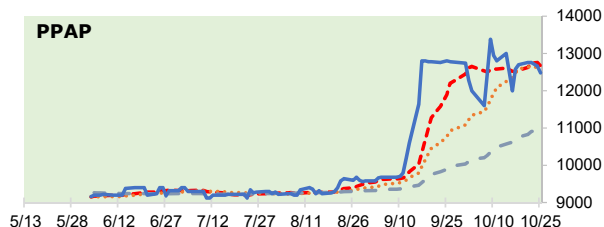
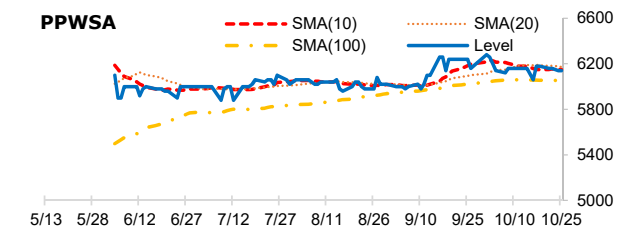
National budget of \$7.77bn proposed for 2020 The Cabinet of Minister will determine whether or not to approve what could be a record sum national budget of \$7.77bn for 2020, an increase of up to 21% compared to this year's \$6.43bn. The majority of next year's additional funding will be allocated predominantly to emergency spending. It is not yet known if this increased allocation to emergency spending will contribute to the fiscal stimulus package that the World Bank predicted to be introduced if the EU decides to strip Cambodia of its Everything-but-arms (EBA) trade status. Earlier this month, the World Bank claimed that the government was preparing a stimulus package of up to 3% of the GDP. (Source: Khmer Times)

Rubber production up 23% in first nine months of 2019 Rubber production in Cambodia rose 23% in the first nine months of 2019, reaching 173,072 tonnes according to the latest official report. The average price during the period saw a 2% drop, selling for around \$1,335 per tonne, the General Directorate of Rubber said in a report. All production was shipped abroad, generating roughly \$230mn. Cambodia has so far not been hit by pestalotiopsis, a type of fungus disease that has affected production in Indonesia, Malaysia, and Thailand, said Pol Sopha, director-general of the General Directorate of Rubber. In August, the International Rubber Consortium reported that 382,000 ha of natural rubber plantations have been affect by the disease worldwide. (Source: Khmer Times)

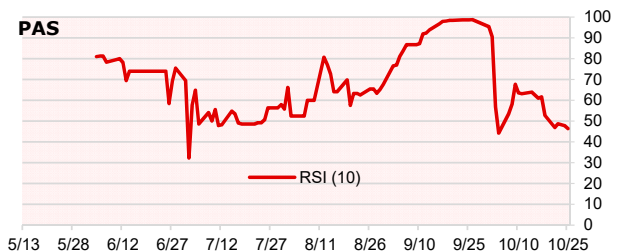
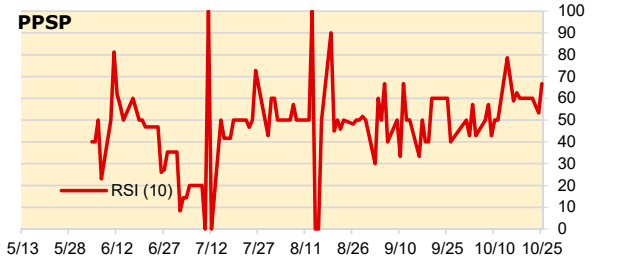
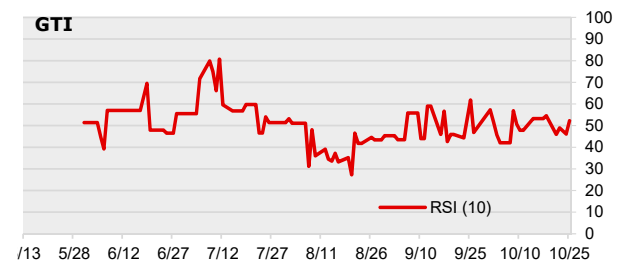
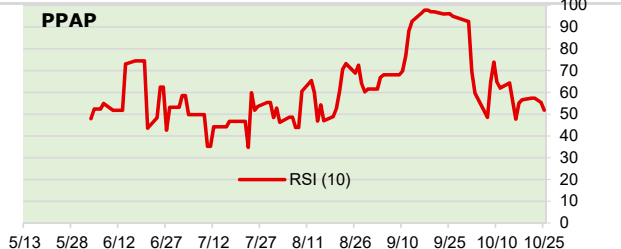
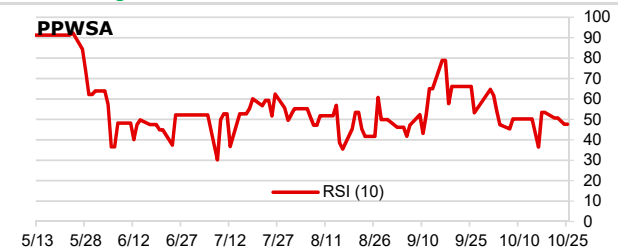
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Technical Indicators

Moving Average



Relative Strength Index



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

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