

Daily Market Update

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



CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
798.1	0.62	8,864	2,940

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	5,980	-2.29	-2.29	42.38	6,200	5,900	3,103	520
GTI	4,420	-0.45	-0.45	2.31	4,600	4,300	20	177
PPAP	12,320	-1.28	-1.28	60.42	13,380	4,720	16	255
PPSP	2,780	0.00	0.00	-4.14	3,500	2,450	2,304	200
PAS	20,850	1.96	1.96	106	23,500	19,580	3,421	1,788

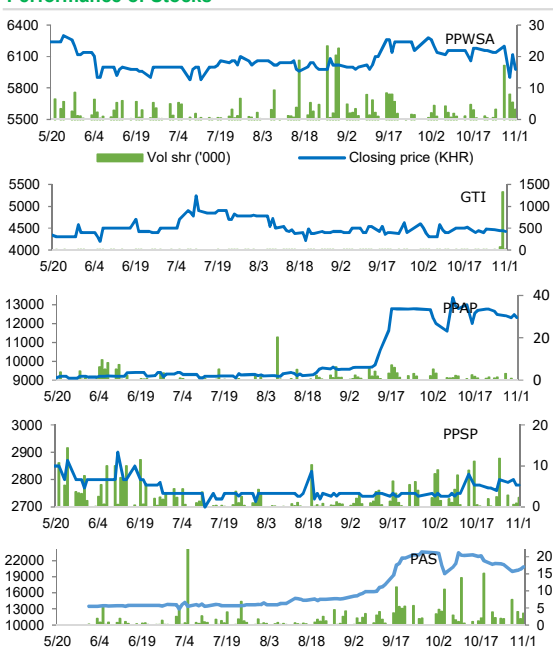
1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	49.7	44.4	39.7	83.6	40.9	40.4
DS	0.0	4.9	3.3	0.0	0.2	0.2
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	50.3	50.7	56.5	16.4	59.2	59.6

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)	7.07	30.48	7.74	16.93	39.17
P/B* (x) (mrq)	1.05	0.64	1.54	0.99	6.23

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 ends week 1.85% lower Today, the CSX index advanced for a second day straight, rising 0.62% from the previous close to 798.1pts, a 1.85% drop from last week. All the five stocks finished the day at a weekly loss. PPWSA shares saw the biggest loss, dropping 2.61% to KHR5,980 compared to last Friday. This is followed by PAS posting 1.88% loss; GTI, 1.34%; PPAP, 1.28%; and PPSP, 0.71%. This week saw 62,254 shares change hands on the bourse. (Source: YSC Research)

Economy & Industry

Six agro startups join Impact Hub's incubator programme Six local agricultural startups have chosen to join the DakDam Incubator Programme, gaining \$5,000 in funding and access to mentors. Run by Impact Hub Phnom Penh and supported by HEKS Cambodia and the Swiss Agency for Development and Cooperation (SDC), the programme is designed for entrepreneurs with a prototype or startup that has the potential to improve the agriculture sector across Cambodia. Sart Mushroom, an internet of things (IoT) system controlling the growth of highly nutritional straw mushroom, is one of the teams chosen for the programme. Reacheny, a business that processes bananas into various food items with an emphasis on hygiene, food safety and quality, will also be joining. So will be Camkaseka, a social enterprise providing backyard chickens for small restaurants with a mission to increase the supply of safe and quality chicken in the market. Junlen, a social enterprise that turns cow dung into high-quality fertilizer with a vision to create a network of earthworm farms throughout Cambodia, has also been selected to join the incubator. De Lotusia Enterprise is another winner, producing natural handmade health and beauty care products inspired by traditional knowledge but made in a modern way. Finally, Smart Farm Assistance, an IoT company installing devices to control water systems remotely via app and smart messaging systems, will also be joining the programme. (Source: Khmer Times)

Cambodia remains most vulnerable to money laundering: FATF Cambodia remains among the countries most vulnerable to the flow of illegal money, according to the latest report released by Financial Action Task Force (FATF), a Paris-based global money laundering and terrorism financing watchdog. The "grey list" released by the FATF last week included the Kingdom and 11 other countries, mostly from Africa, the Caribbean, Middle East, and South Asia. Experts at a recent anti-money laundering workshop attributed the rapid growth of the Kingdom's casino and real estate sectors to money laundering. Most of the illegal money that flows into Cambodia is believed to have come from China. (Source: Khmer Times)

Corporate News

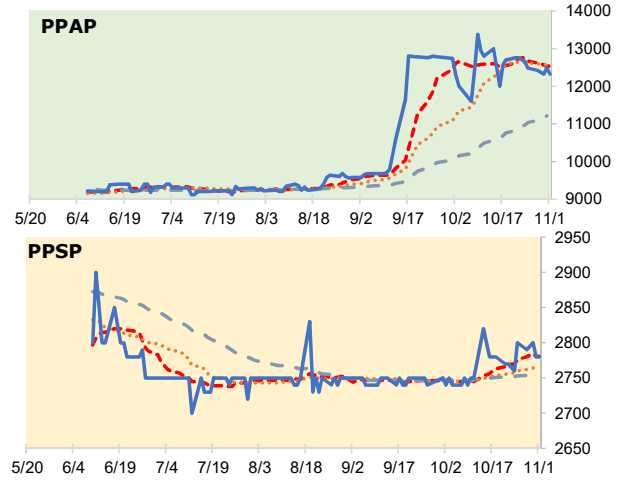
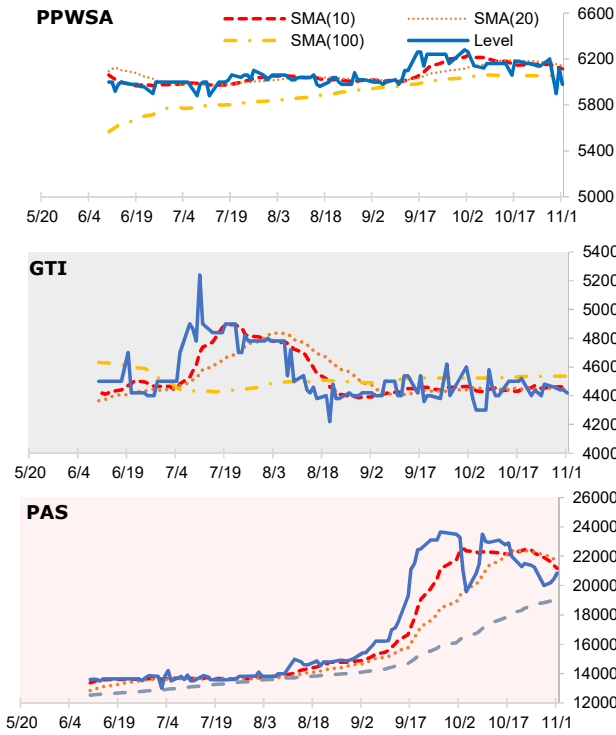
Japan's eRex Co Ltd to invest in power plant in Pursat province Japanese power firm eRex Co Ltd announced last week its involvement in the construction and management of an 80MW hydropower plant in Pursat province. It plans to invest \$23.5mn to secure 34% stake in the project, with Asia Energy Power Co of Cambodia and ISDN Energy Pte Ltd of Singapore holding 33% stake each, according to a Japanese news agency report. Victor Jona, Ministry of Mines and Energy spokesperson, said that the project, being developed by SPHP (Cambodia), is already under construction and expected to be completed by 2022 or 2023, when it will start supplying the national grid. SPHP already signed an agreement with Electricite Du Cambodge to sell electricity at 7.9 cents per kWh, he added. The dam in Pursat will be built on a build-operate-transfer (BOT) basis with a total investment capital of more than \$231mn. (Source: Khmer Times)

Bank of Ayudhya aims to extend its digital payment service to Cambodia Bank of Ayudhya, also known as Krungsri, said it is looking to make its cross-border, QR-code payment system available in Cambodia, Lao and Vietnam, according to Bangkok Post. Thakorn Pipapan, head of the bank's digital banking and innovation division, said that customers of Siam Commercial Bank, Kasikornbank and Bangkok Bank can now scan barcode to make cross-border payments through Quick Respond, which will be expanded to other Thai banks in the future. (Source: Khmer Times)

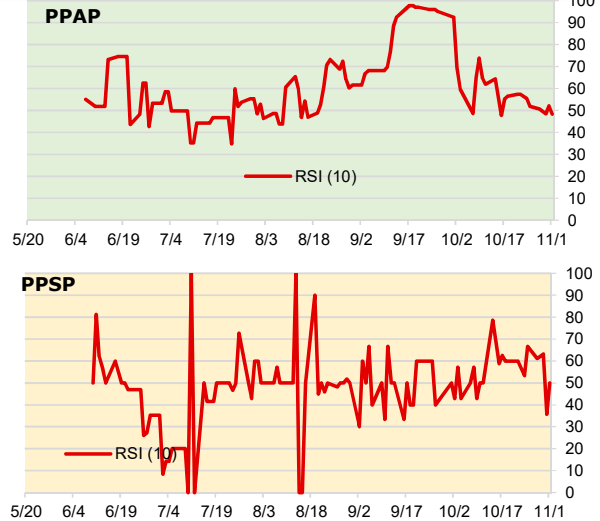
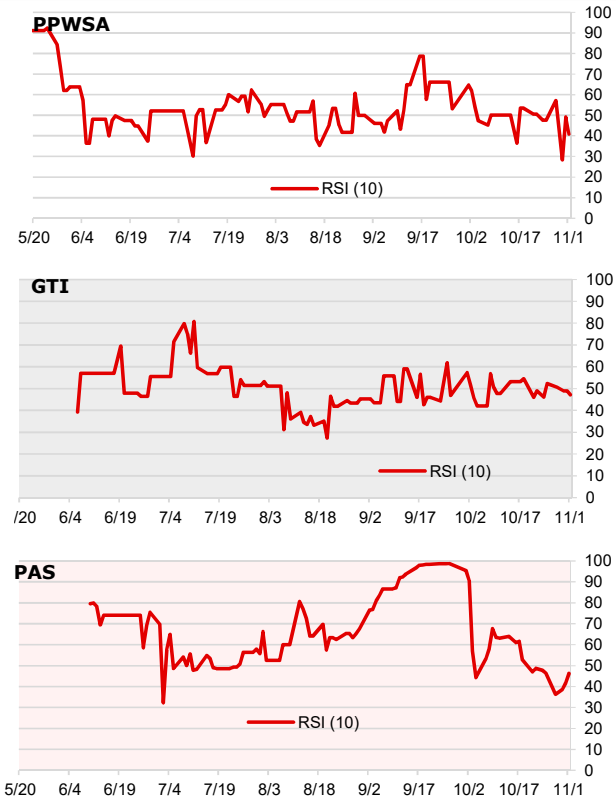
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Technical Indicators

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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