

Daily Market Update

Monday, September 18, 2017

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News Highlight

Stock Market

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
332.6	0.29	2,800	758

Trading activity by major type of investors

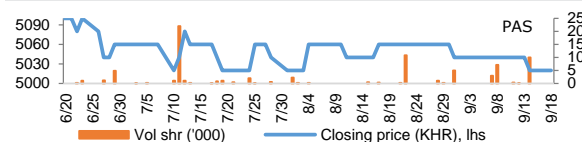
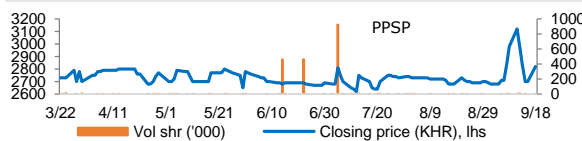
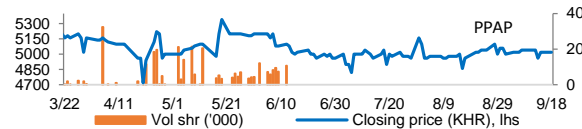
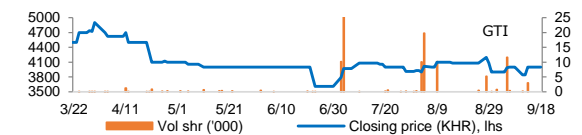
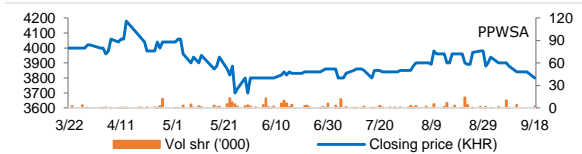
% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	28.2	59.3	83.0	0.4	23.4	80.7
DS	71.4	2.8	0.4	0.0	0.0	0.6
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	0.4	37.9	16.5	99.6	76.6	18.7

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

Stock indicators

Stock symbol	Closing (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD trading vol (shr)	Market cap (KHRbn)
PPWSA	3,800	-1.04	-2.56	-7.32	3,980	3,800	17,765	330
GTI	4,000	0.00	2.56	-7.41	4,200	3,840	16,009	160
PPAP	5,020	0.00	-0.79	-3.46	5,400	4,720	4,642	104
PPSP	2,820	4.44	4.83	-1.40	3,120	2,560	12,640	163
PAS	5,020	0.00	-0.40	N/A	5,060	5,020	20,401	431

Performance of stocks



CSX index advances as SEZ operator gains Today, the CSX index advanced 0.29% from the previous close to 332.6 pts, as PPSP gained 4.44%. PPWSA shares fell 1.04%, while the other three listed stocks were unchanged. This morning, 2,800 shares were traded. (Source: YSC Research)

Economy and Industry

Video streaming platforms aim to tap local market The local market for streaming video on demand (SVOD) has become a whole lot richer recently, with four SVOD service providers—including international heavyweight Netflix, Malaysia-based iFlix, homegrown Sabay's Soyo, and Westec Media's JaiKon TV—competing head-to-head for subscribers. iFlix, which launched in August, is the latest paid SVOD contender to enter the Cambodian market, arriving 18 months after the launch of Netflix. iFlix, which found an ideal distribution partnership with mobile operator Smart Axiata, emphasizes local and regional content, distinguishing itself from Netflix, which puts out top-rate original programming. The two homegrown SVOD platforms are also pushing for a slice of the market by offering more localized content, as they were developed with Cambodian viewers in mind. Michael Chai, CEO of Westec Media, said JaiKon TV is going after a different market segment than Netflix and iFlix since it looks beyond the capital and hopes to capture the rural mass market with the focus geared toward low-budget Asian content. Meanwhile, Sabay is taking a different approach, not only focusing on local content for its new Soyo platform, but also investing in developing the Cambodian filmmaking industry to ensure a steady stream of local content. (Source: Phnom Penh Post)

Cambodia selected as Country of Honor for next year's CAEXPO Cambodia has been selected the Country of Honor for next year's China-ASEAN Expo (CAEXPO) and China-ASEAN Business and Investment Summit (CABIS), a high-profile annual business event held in Nanning, China, that aims to expand business cooperation between China and the 10 ASEAN member states. As the Country of Honor, Cambodia will take center stage at the event's pavilions and will host its own business summit prior to the Nanning event, according to organizers. Every year the designation of Country of Honor is rotated in alphabetical order to a different ASEAN country. Brunei had the distinction during this year's CAEXPO and CABIS event, which was held over Sep 12-15. (Source: Phnom Penh Post)

Key financials	PPWSA 1H17	GTI 1Q17	PPAP 1H17	PPSP 2016	PAS 2016
Revenue (KHRbn)	114.4	70.13	33.3	38.19	208.98
EBIT (KHRbn)	37.4	1.78	10.7	9.52	54.61
Net profit (KHRbn)	14.6	1.24	6.8	5.84	26.72
EBIT margin (%)	32.7	2.54	32.0	24.93	26.13
Net margin (%)	12.7	1.77	20.4	15.28	12.79
Revenue (% YoY)	17.6	3.41	10.0	-42.4	5.1
EBIT (% YoY)	20.0	-75.62	3.4	-61.8	3.9
Net profit (% YoY)	-27.3	-80.85	2.5	-65.0	-30.2
EPS (KHR) (ttm)	518	398	822	101	312
P/E (x) (ttm)	7.34	10.05	6.10	27.96	13.48*
P/B (x) (mrq)	0.40	0.60	0.20	1.11	0.82*

NOTE: ttm = trailing twelve months; mrq = most recent quarter; P/E & P/B based on the last closing; *Based on adjusted net income;

Source: YSC Research

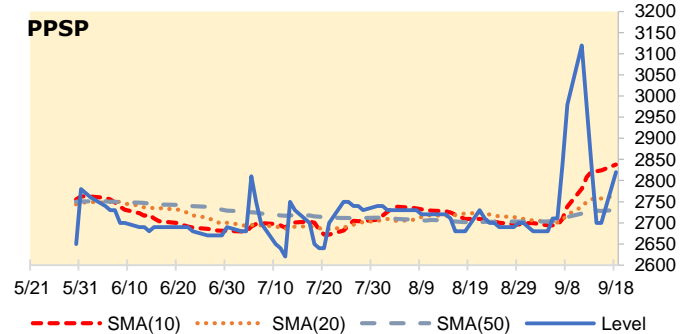
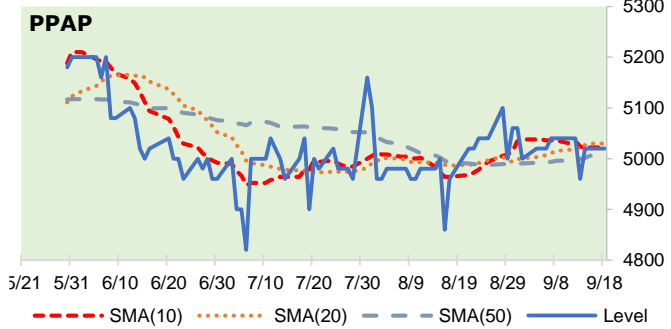
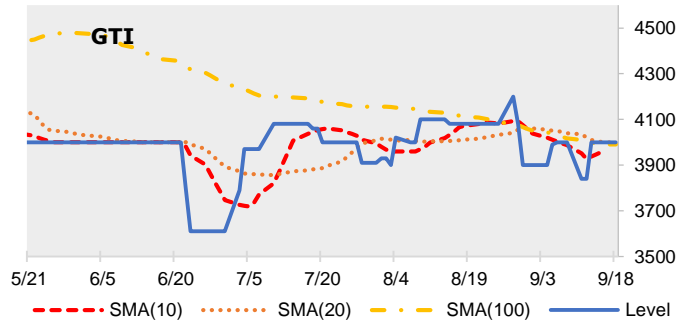
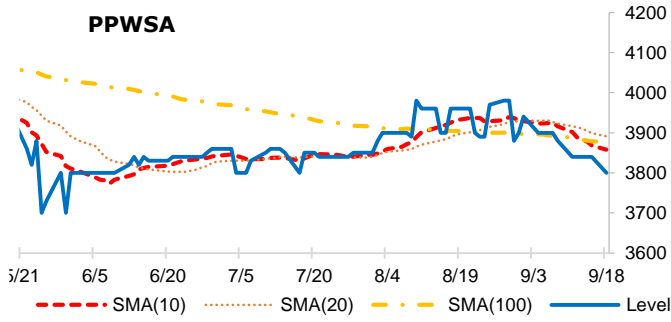
Source: National Bank of Cambodia

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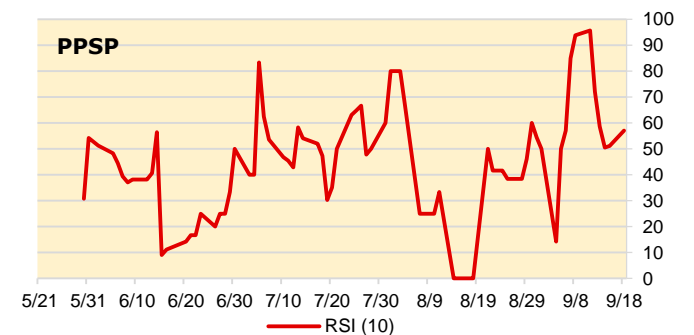
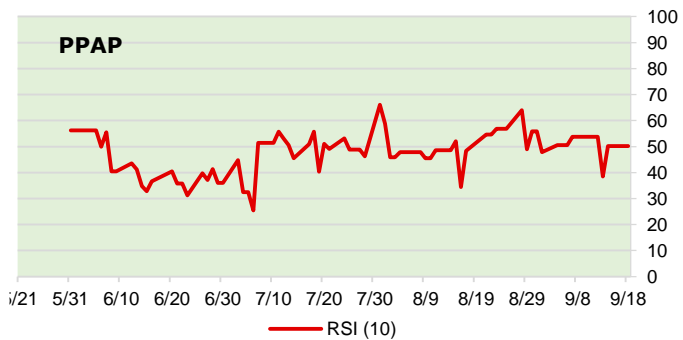
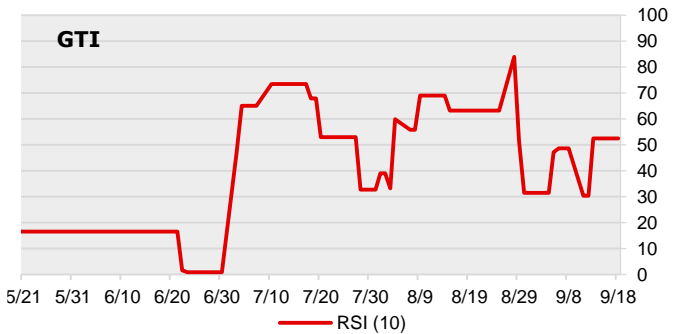
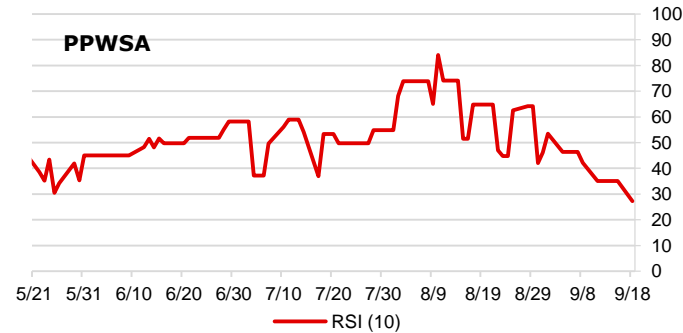
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Technical Indicators

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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