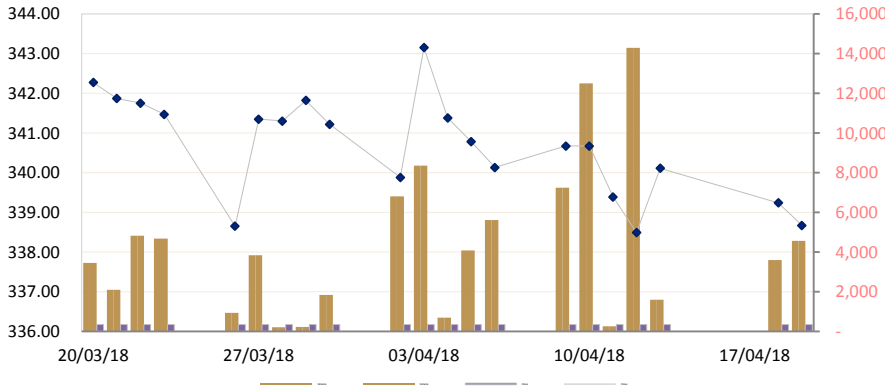




CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

Index / Companies	Previous Day	Open	Closing	Change	% Change	52 Weeks		Volume	Value (KHR)
						High	Low		
Index	338.67	338.67	338.19	-0.48	▼0.14	353	305	3,000	15,240,000
PPWSA	3,790	3,790	3,790	0	0.00	10,300	3,230	0	0
GTI	4,200	4,200	4,200	0	0.00	5,400	3,610	0	0
PPAP	5,300	5,300	5,300	0	0.00	5,600	4,600	0	0
PPSP	2,880	2,850	2,850	-30	▼1.05	3,270	2,480	0	0
PAS	5,080	5,080	5,080	0	0.00	5,560	4,620	400	2,032,000

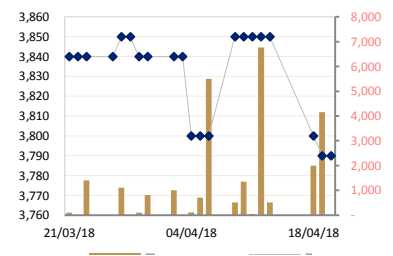
CSX DAILY STOCK INDEX (Last 30 Days)



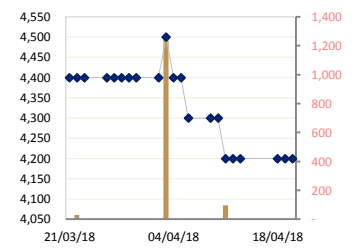
LISTED COMPANIES

PPWSA	Phnom Penh Water Supply Authority
Industry	Water Utility
GTI	Grant Twins Int. (Cambodia) Plc.
Industry	Apparel Clothing
PPAP	Phnom Penh Autonomous Port.
Industry	Port Services
PPSP	Phnom Penh SEZ PLC.
Industry	SEZ Developer
PAS	Sihanouk Ville Autonomous Port.
Industry	Port Services

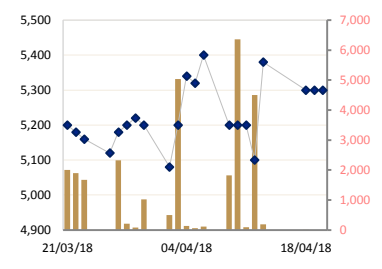
PPWSA DAILY STOCK PRICE



GTI DAILY STOCK PRICE



PPAP DAILY STOCK PRICE



SECURITIES NEWS

CAMBODIA : Poipet SEZ signs first lease to Japan firm

Japanese firm Sumitronics signed a lease to become the first tenant at the Poipet Special Economic Zone, which was established as a subsidiary of the publicly listed Phnom Penh Special Economic Zone (PPSEZ) in 2014. The electronics firm leased a 1-hectare plot of land in the zone, moving its manufacturing operation 8 kilometres outside the border town of Poipet in Banteay Meanchey province, where it had been located since 2016. "This is a historical agreement for us and a milestone," said Hiroshi Uematsu, CEO of the PPSEZ, in a press release. "We expect more companies to set up their operations at Poipet PPSEZ in the near future." The terms of the lease were not disclosed. According to PPSEZ's most recent financial filings, the group earned 96 percent of its revenue from its Phnom Penh SEZ operations last year, while it has provided about \$5.7 million in advances to the Poipet PPSEZ since 2016. The Phnom Penh SEZ Plc group's overall revenue has fallen every year since 2014, when it posted revenue of more than \$20 million. That amount fell to \$16.4 million in 2015, \$9.2 million in 2016 and \$8.8 million in 2017. (Phnom Penh Post)

CAMBODIA : Phnom Pehn Economic Zone to diversify amid years of falling revenue

After years of falling revenue at the Phnom Penh Special Economic Zone (SEZ), board members at a Friday meeting urged greater diversification in income sources in the upcoming year in an effort to shore up profits. While the Phnom Penh SEZ group has long relied on land sales at its subsidiary, Phnom Penh SEZ (PPSEZ), to ensure overall fiscal viability, the company aims to attract alternate revenue sources in the future, with the goal of increasing recurring revenue streams to 50% of its total revenue by 2020. Fong Nee Wei, the company's chief financial officer, told shareholders that the group struggled through the first half of 2017, but thanks to two large land sales at its PPSEZ the first to Taiwanese company Asia Nutrition Technologies and the second to Thai company TOA Paint the company managed to meet its goal for land sales last year. "What is important is the key result, which is that we have been able to mostly retain our revenue throughout 2017," he said. "But we need to increase revenue from rental and utilities services

like water, power and waste water treatment – to offset our land sales in the future, and we are working on this for 2018". (*Phnom Penh Post*)

BUSINESS & ECONOMIC NEWS

CAMBODIA : New airlines drive passenger growth

Cambodia's three main international airports welcomed about three million passengers in the first quarter of the year, a rise of 26.1% thanks to the increased number of new airlines from China and the opening of new routes. According to the quarterly report from VINCI Airports, Cambodia Airports' mother company, the three airports reported sharp traffic growth. "Growth was particularly strong in Phnom Penh, as the capital's airport welcomed 1.4 million passengers (up 34.5%), reflecting the arrival of new carriers like Malindo, Vietjet and Shenzhen Airlines, the growth of Chinese carriers such as Spring, China Southern Airlines and Xiamen Airlines, and the opening of major new routes by local airlines such as Singapore and Bangkok by JC Airlines and Lan Mei," it said. "Activity was also brisk in Siem Reap (up 17.4%) with travelers from China and domestic market being the main drivers of growth." Ho Vandy, secretary-general of the Cambodian National Tourism Alliance, said yesterday that the rise in passengers through the airports reflected the country's political stability, economic growth and the increase in people's income. (*Khmer Times*)

CAMBODIA : World Bank forecasts strong growth barring major disruptions

Cambodia's economy is expected to grow by 6.9% this year according to a report issued by the World Bank, while the report's authors also acknowledged that several national and global risks could disrupt their prediction. "Our base projections here anticipate a certain set of conditions, and in Cambodia we are assuming the election will take place as planned and will not destabilise the economy," said Sudhir Shetty, the World Bank's chief economist for East Asia and the Pacific, referring to the national election scheduled for July. "There is the possibility there may be greater instability as a result in the future, after the election and the growth we anticipate for Cambodia does not account for that," he said. Cambodia's forecasted growth rate was the highest of the 14 countries analysed in the report, titled "Enhancing Potential", and this year's forecasted growth for nine Asean countries, excluding Singapore, was 5.4%. Risks to those projections could arise in the near future, and Shetty warned that rising tensions between the United States and China could have a significant impact on economic growth across Southeast Asia if it led to tariffs on Chinese exports to the US. (*Phnom Penh Post*)

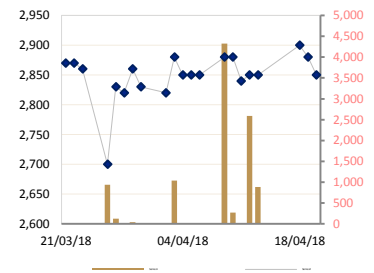
CAMBODIA : Chinese airline adds Siem Reap route

Chinese carrier Guangxi Beibu Gulf Airlines plans to add flights from Nanning city in southern China to Siem Reap province. The carrier is planning to launch its first international service Nanning Siem Reap on May 29, the Centre for Asia Pacific Aviation says. Other carriers have applied for approval from the government to operate, said Sin Chanserey Vutha, spokesman at Cambodia's aviation body. Mr Chanserey Vutha did not know what Guangxi Beibu Gulf Airlines' flight schedule would be, but said the new carrier was among dozens of carriers with cash from Chinese and local investors that were setting out options for destinations and competitive flight fares. These could even saturate the sector at some point. "We have seven to eight airlines that have applied for approval to operate flight services in Cambodia," he said. "Most of the carriers are Chinese investments. Some partner with local investors due to the One Belt One Road initiative because the Chinese government has encouraged Chinese to invest in Cambodia." (*Khmer Times*)

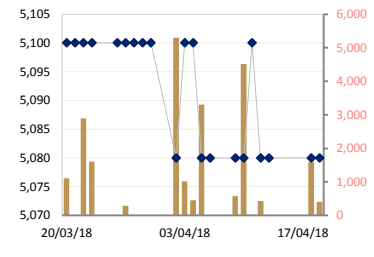
CAMBODIA : NBC prepares for 19th LPCO

The National Bank of Cambodia said it will release about 120 billion riel (about \$30 million) for commercial banks and microfinance institutions to bid in the 19th liquidity-provided collateralised operation (LPCO). Bidding will be on April 24. Of the total, 40 billion riel or \$10 million will be for LPCO maturities for three months. The same figure will be for maturities of six months and for a year. The bank said there was no limit on the maximum bidding amount. The NBC said interest on Negotiable Certificates of Deposit (NCDs) in dollar currency would be cut from five percent to three percent. NCDs are collateral for the LPCO. Commercial banks and microfinance institutions have acquired more than 209 billion riel in riel liquidity, worth \$52.4

PPSP DAILY STOCK PRICE



PAS DAILY STOCK PRICE



TOP 5 MEMBERS (MTD)

Seller	%	Buyer	%
ACS	34.56	SBI	55.31
RHBIS	25.94	Yuanta	10.13
SBI	23.12	CNS	10.01
CNS	12.74	ACS	9.56
GFS	2.83	RHBIS	4.78
Total Share (100%)		72,598	

TYPES OF INVESTORS (MTD)

Type	Sell	Buy	Net Buy
Securities	2,219	547	(1,672)
Other	-	-	-
Individual	47,857	15,593	(32,264)
Foreigner	22,522	56,458	33,936
Total Share (100%)		72,598	

STOCK MARKET INDICES

Emerging Asia			
Index	Value	Chg	% Chg
CSX	338.19	-0.48	▼-0.14
KLSE	1,889	-6	▼-0.31
STI	3,574.58	-24.15	▼-0.67
SET	1,797.24	2.30	▲0.13
LSX	954.31	0.00	▶0
VNINDEX	1,103.18	8.55	▲0.68

Note: All values are based on the previous closing transactions.

COMMODITIES (USD)

ITEM	PRICE	% CHG
Gold (Ounce)	1344.2	▼-0.19
Silver (Ounce)	17.16	▼-0.50
Copper (Pound)	3.12	▼-0.22
Crude Oil (Barrel)	68.1	▼-0.38

million, from the bank since it began the LPCO in October 2016. The LPCO aims to boost the country's riel liquidity. NBC director-general Chea Serey said that the market KHR demand might increase to about 4000 billion riel (\$1 billion). *(Khmer Times)*

Historical Trading Data (Latest Month)

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)	Remain Quantity	
												Sell	Buy
20/04/18	Index	338.67	338.67	338.19	338.19	0.48	▲0.14%	400	2,032,000	508	1,066,204	71,872	47,243
	PPWSA	3,790	3,790	3,790	3,790	0.00	0.00%	0	0	0	329,628	25,802	2,869
	GTI	4,200	4,200	4,200	4,200	0.00	0.00%	0	0	0	168,000	118	1,719
	PPAP	5,300	5,300	5,300	5,300	0.00	0.00%	0	0	0	109,627	2,100	39,330
	PPSP	2,850	2,850	2,850	2,850	-30.00	▼1.04%	0	0	0	164,944	15,660	500
	PAS	5,080	5,080	5,080	5,080	0.00	0.00%	400	2,032,000	508	294,005	28,192	2,825
19/04/18	Index	339.24	339.24	338.67	338.67	0.57	▲0.17%	30,929,500	23,846,360	5,962	1,067,940	73,140	48,740
	PPWSA	3,840	3,840	3,790	3,790	-10.00	▼0.26%	4,158	15,784,400	3,946	329,628	25,430	4,369
	GTI	4,200	4,200	4,200	4,200	0.00	0.00%	0	0	0	168,000	108	700
	PPAP	5,300	5,300	5,300	5,300	0.00	0.00%	0	0	0	109,627	2,260	41,330
	PPSP	2,880	2,880	2,880	2,880	-20.00	▼0.00%	0	0	0	166,680	15,000	147
	PAS	5,080	5,080	5,080	5,080	0.00	0.00%	1,587	8,061,960	2,015	294,005	30,342	2,194
18/04/18	Index	340.11	340.11	338.43	339.24	0.87	▲0.26%	2,010	7,693,000	1,923	1,069,968	29,941	44,877
	PPWSA	3,800	3,840	3,800	3,800	-50.00	▼1.29%	2,000	7,640,000	1,910	330,498	21,439	562
	GTI	4,200	4,200	4,200	4,200	0.00	0.00%	0	0	0	168,000	89	1,019
	PPAP	5,300	5,300	5,300	5,300	-80.00	▼1.48%	10	53,000	13	109,627	2,290	39,415
	PPSP	2,900	2,900	2,900	2,900	50.00	▲0.00%	0	0	0	167,838	1,160	540
	PAS	5,080	5,080	5,080	5,080	0.00	0.00%	0	0	0	294,005	4,963	3,341
13/04/18	Index	338.49	340.11	338.49	340.11	1.62	▼0.48%	2,028	7,706,200	1,927	1,073,077	75,280	47,426
	PPWSA	3,850	3,850	3,850	3,850	0.00	0.00%	520	2,002,000	501	334,847	25,609	2,345
	GTI	4,200	4,200	4,200	4,200	0.00	0.00%	0	0	0	168,000	29	705
	PPAP	5,180	5,380	5,180	5,380	280.00	▲5.49%	190	989,000	247	111,282	2,089	41,080
	PPSP	2,850	2,850	2,850	2,850	0.00	0.00%	888	2,530,800	633	164,944	17,181	1,102
	PAS	5,080	5,080	5,080	5,080	-20.00	▼0.39%	430	2,184,400	546	294,005	30,372	2,194
12/04/18	Index	339.39	340.87	338.49	338.49	0.90	▲0.27%	13,882	56,354,350	14,089	1,068,443	71,335	47,310
	PPWSA	3,850	3,850	3,810	3,850	0.00	0.00%	6,771	25,984,350	6,496	334,847	21,432	4,229
	GTI	4,200	4,200	4,200	4,200	0.00	0.00%	0	0	0	168,000	29	705
	PPAP	5,400	5,400	5,100	5,100	-100.00	▼1.92%	4,501	22,958,100	5,740	105,490	2,060	39,530
	PPSP	2,860	2,860	2,820	2,850	10.00	▲0.00%	2,590	7,309,900	1,827	164,944	29,762	2,194
	PAS	5,100	5,100	5,100	5,100	20.00	▲0.39%	20	102,000	26	295,163	18,052	652
11/04/18	Index	341.25	341.73	339.39	339.39	1.28	0.38%	4,762	24,056,080	6,014	1,068,775	74,377	50,426
	PPWSA	3,850	3,850	3,850	3,850	0.00	0.00%	54	207,900	52	334,847	25,103	3,330
	GTI	4,200	4,200	4,200	4,200	-100.00	▼2.32%	95	399,000	100	168,000	118	1,724
	PPAP	5,300	5,300	5,200	5,200	0.00	0.00%	92	478,500	120	107,559	3,055	39,961
	PPSP	2,840	2,840	2,840	2,840	-40.00	▼2.32%	0	0	0	164,365	17,909	3,202
	PAS	5,080	5,100	5,080	5,080	0.00	0.00%	4,521	22,970,680	5,743	294,005	28,192	2,209
10/04/18	Index	340.67	341.15	339.70	340.67	0.00	0.00%	8,555	41,920,180	10,480	1,075,090	83,061	51,431
	PPWSA	3,850	3,850	3,850	3,850	0.00	0.00%	1,348	5,189,800	1,297	334,847	25,157	1,113
	GTI	4,300	4,300	4,300	4,300	0.00	0.00%	1	4,300	1	172,000	10,118	1,819
	PPAP	5,200	5,380	5,200	5,200	0.00	0.00%	6,360	33,073,800	8,268	107,559	4,091	40,053
	PPSP	2,820	2,880	2,820	2,880	0.00	0.00%	271	767,280	192	166,680	14,909	3,052
	PAS	5,000	5,080	5,000	5,080	0.00	0.00%	575	2,885,000	721	294,005	28,786	5,394
09/04/18	Index	340.13	340.67	336.47	340.67	0.54	▲0.16%	6,660	23,565,620	5,891	1,075,090	72,646	56,936
	PPWSA	3,850	3,850	3,850	3,850	50.00	▲1.31%	516	1,986,600	497	334,847	26,505	1,234
	GTI	4,300	4,300	4,300	4,300	0.00	0.00%	0	0	0	172,000	219	500
	PPAP	5,180	5,280	5,100	5,200	-200.00	▼3.70%	1,820	9,382,940	2,346	107,559	2,550	49,629
	PPSP	2,820	2,880	2,820	2,880	30.00	▲0.00%	4,324	12,196,080	3,049	166,680	14,960	3,472
	PAS	5,080	5,080	5,080	5,080	0.00	0.00%	0	0	0	294,005	28,412	2,101
06/04/18	Index	340.78	341.25	339.97	340.13	0.65	▲0.19%	8,917	38,290,260	9,573	908,199	33,887	50,509
	PPWSA	3,800	3,800	3,800	3,800	0.00	0.00%	5,500	20,900,000	5,225	330,498	26,941	1,863
	GTI	4,300	4,300	4,300	4,300	-100.00	▼2.27%	0	0	0	172,000	805	1,272
	PPAP	5,180	5,400	5,180	5,400	80.00	▲1.50%	117	626,260	157	111,696	2,121	44,529
	PPSP	2,850	2,850	2,850	0	0.00	2.27%	0	0	0	0	484	550
	PAS	5,080	5,080	5,080	5,080	-20.00	▼0.39%	3,300	16,764,000	4,191	294,005	3,536	2,295
05/04/18	Index	341.38	341.61	340.78	340.78	0.60	0.18%	1,233	5,348,550	1,337	1,076,645	34,868	54,584
	PPWSA	3,800	3,800	3,800	3,800	0.00	0.00%	708	2,690,400	673	330,498	26,771	4,623
	GTI	4,400	4,400	4,400	4,400	0.00	0.00%	0	0	0	176,000	595	1,733
	PPAP	5,380	5,380	5,320	5,320	-20.00	▼0.37%	60	320,400	80	110,041	2,351	42,568
	PPSP	2,850	2,850	2,850	2,850	0.00	0.00%	15	42,750	11	164,944	644	415
	PAS	5,100	5,100	5,100	5,100	0.00	0.00%	450	2,295,000	574	295,163	4,507	5,245

Source: Data from CSX, and Compiled by ACS
 *Exchange Rate: USD1=KHR4,000

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