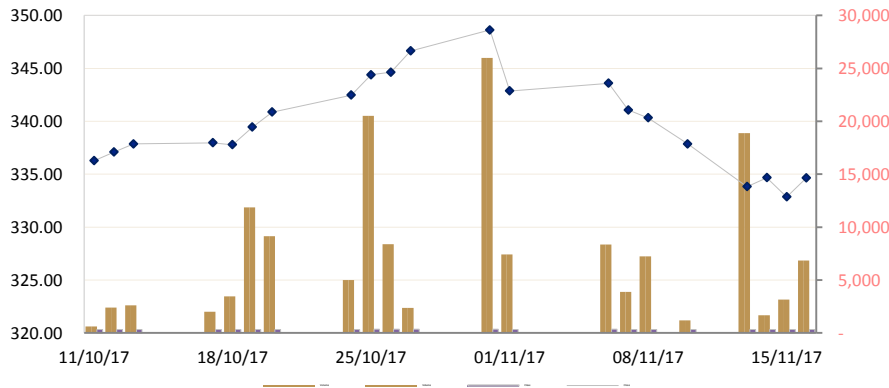




CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY (PREVIOUS DAY)

Index / Companies	Previous Day	Open	Closing	Change	% Change	52 Weeks		Volume	Value (KHR)
						High	Low		
Index	334.66	334.66	328.73	-5.93	▼1.80	376	305	6,667	25,543,420
PPWSA	3,880	3,800	3,800	-80	▼2.11	10,300	3,700	6,000	22,762,000
GTI	4,220	4,040	4,020	-200	▼4.98	5,440	2,110	495	1,990,700
PPAP	5,080	5,000	5,000	-80	▼1.60	5,400	4,600	141	704,200
PPSP	2,740	2,720	2,720	-20	▼0.74	3,270	2,480	30	81,600
PAS	4,960	4,920	4,920	-40	▼0.81	5,360	4,680	1	4,920

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

SECURITIES NEWS

CAMBODIA : Grand Twins sees profit up despite revenue drop

Taiwanese-owned garment manufacturer Grand Twins International (GTI) posted a slight 2% decrease in total revenue for the third quarter of this year, while net profit increased by 23% compared to the same period last year, according to a release on Cambodia Securities Exchange. The release showed that total revenue earned by the company amounted to \$20 million, approximately \$486,000 less than compared to the same period last year. Net profits increased by \$240,000 during the period to reach \$1.29 million. For the first nine months of 2017, GTI's total revenue reached \$62 million a marginal year-on-year decrease while net profit after tax paid registered at \$2.5 million, a decrease of 46% compared to 2016. (Phnom Penh Post)

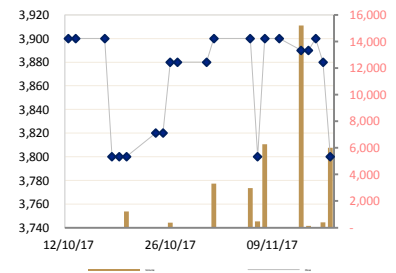
CAMBODIA : New PPSEZ partnership to train local workforce

Officials from the Phnom Penh Special Economic Zone (PPSEZ) yesterday signed a memorandum of understanding (MoU) with two Japanese-owned training centres to bolster the skill level of the industrial park's workforce and increase productivity. PPSEZ entered into a partnership with the Technology Promotion Association (Thailand-Japan), also known as TPA, and the Japan Thailand Economic Cooperation Society (JTECS) to train the SEZ's workforce. The official signing ceremony took place yesterday at TPA's headquarters in Bangkok. The goal of the collaboration is to build a tailor-made training programme for Cambodian workers. The three organisations will be working hand in hand to develop a general vocational training plan as well as basic training on soft and hard skills. Hiroshi Uematsu, the PPSEZ's CEO, said the partnership represented a great opportunity to further professionalise the local workforce. (Khmer Times)

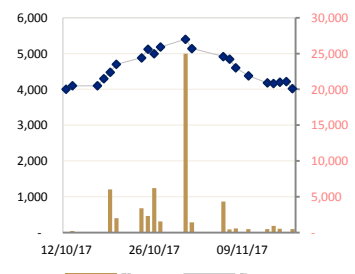
BUSINESS & ECONOMIC NEWS

CAMBODIA : Japanese logistics company plans expansion

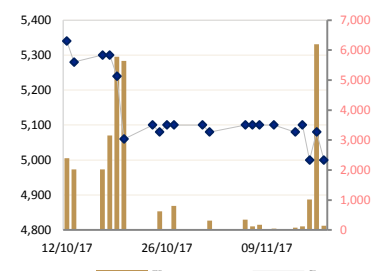
PPWSA DAILY STOCK PRICE



GTI DAILY STOCK PRICE



PPAP DAILY STOCK PRICE



Nippon Express, a Japanese company specialising in truck, rail and air transport services, is now eyeing an expansion of its operations in Cambodia, according to a recent government announcement. The plans were announced by a company representative directly to Transport Minister Sun Chanthol, during a visit of the Cambodian official to the company's air cargo logistics centre in Tokyo, Japan, according to statement released yesterday by the Ministry of Public Works and Transport (MPWT). The company representative told the Transport Minister that a number of apparel companies and other manufacturers are now planning to expand their operations in Cambodia, giving Nippon Express the opportunity to devise services tailored to a variety of products. "Nippon Express will continue combining a variety of transport modes to enhance transport options within the Asean region and provide customers with services linking a booming Asia to Japan and the rest of the world," he said. During the meeting, Mr Chanthol asked the Japanese logistics company to focus on developing Cambodia as an air cargo hub for Southeast Asia. *(Khmer Times)*

CAMBODIA : Expressway work could start this year

Construction of an expressway linking Phnom Penh to Sihanoukville province could start this year if government negotiations with the Chinese company in charge of the project are successful, a government representative has announced. Va Simsorya, a spokesman for the Ministry of Public Works and Transport (MPWT), said the groundbreaking ceremony for the expressway is likely to happen by the end of this year, or in early 2018, adding that the government is now finishing the budget for the project and still has to conduct some negotiations with the Chinese company in charge of the project. "We hope construction work will begin this year, if negotiations go well. If more time is needed for talks, I believe the project will start by the beginning of 2018," Mr Simsorya said. The 190-kilometre road will have four lanes and will be constructed on a build, operate and transfer basis by the China Communications Construction Company. *(Khmer Times)*

CAMBODIA : Cambodia, China sign MoU on e-commerce

Cambodia and China signed a Memorandum of Understanding (MoU) on Friday to support the development of the Kingdom's e-commerce business operations. The deal was inked in the capital between Kem Sithan, secretary of state of the Ministry of Commerce of Cambodia and Wang Bingnan, Chinese vice minister of commerce. Under the MoU, Wang said that China and Cambodia will step up e-commerce cooperation in areas such as policy communication, capacity building, personnel training and joint research, especially under China's strategic One Belt, One Road initiative. While Cambodia has yet to pass long-awaited e-commerce laws to regulate the sector, a draft law is currently being reviewed by the Council of Ministers. *(Phnom Penh Post)*

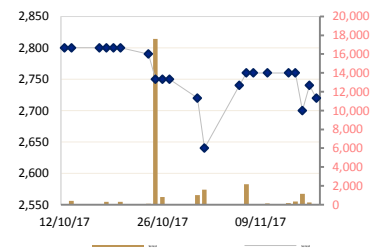
CAMBODIA : High times for Kampot pepper

The Kampot Pepper Promotion Association exported 60 tonnes of Kampot pepper during the first nine months of 2017 and aims to reach 80 tonnes by the end of the year. Higher yields due to favourable weather conditions and the presence of new, large plantations contributed to a notable hike in exports, said Ngoun Lay, the association's president. "Production this year is better compared to previous years due to good weather conditions, with plenty of rainfall in the beginning of the year. A good number of plantations have been able to cultivate the crop," Mr Lay said. Most of the pepper association's produce will be sent abroad, with only a small percentage remaining here to supply the local market, Mr Lay said, adding that from January to September, the EU, the US and Japan were the biggest markets for Kampot pepper. "By the end of 2017, we expect to produce at least 80 tonnes for export due to larger yields," Mr Lay said. *(Khmer Times)*

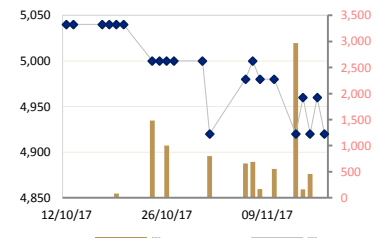
CAMBODIA : US review of GSP scheme expected to be smooth

With the recent launch of a new US initiative to ensure that developing countries benefiting from duty-free access are in compliance with the eligibility requirements of the Generalized System of Preferences (GSP) scheme, a representative of the industry body representing Cambodia's garment sector said yesterday improvements in working conditions should keep

PPSP DAILY STOCK PRICE



PAS DAILY STOCK PRICE



TOP 5 MEMBERS (MTD)

Seller	%	Buyer	%
Yuanta	30.18	CNS	37.95
CNS	19.25	SBI	29.77
PPS	14.99	ACS	16.53
RHBIS	11.07	GFS	5.94
SBI	8.65	PPS	4.36
Total Share (100%)		65,304	

TYPES OF INVESTORS (MTD)

Type	Sell	Buy	Net Buy
Securities	-	2,000	2,000
Other	-	-	-
Individual	32,160	29,619	(2,541)
Foreigner	33,144	33,685	541
Total Share (100%)		65,304	

STOCK MARKET INDICES

Emerging Asia			
Index	Value	Chg	% Chg
CSX	328.73	-5.93	▼1.80
KLSE	1,722	4	▲0.25
STI	3,379.33	38.03	▲1.14
SET	1,703.69	12.44	▲0.74
LSX	1,024.15	0.00	▶0
VNINDEX	890.38	-2.42	▼-0.27

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

COMMODITIES (USD)

ITEM	PRICE	% CHG
Gold (Ounce)	1281.5	▲0.15
Silver (Ounce)	17.058	▼-0.15
Copper (Pound)	3.058	▲0.16
Crude Oil (Barrel)	55.35	▲0.25

the Kingdom above scrutiny. This comes after a recent announcement by US Trade Representative Robert Lighthizer that the Trump administration would first target countries in Asia by examining 15 criteria that include combating child labour, respecting internationally recognised worker rights, providing adequate and effective intellectual property protection, and providing the US with equitable and reasonable market access. If a country fails to meet the criteria, the US could trigger a full review and strip a country of its status, thus ending duty-free access to the world's largest consumer market. Kaing Monika, secretary-general of Garment Manufacturers Association in Cambodia (GMAC), said that the Kingdom should not be concerned by a US review. *(Phnom Penh Post)*

UK : Britain's May weathers new challenges on Brexit plan

British Prime Minister Theresa May withstood new attempts to force concessions on her blueprint for leaving the EU on the second day of a parliamentary debate that is deepening divisions over Brexit. Ms May has been weakened by losing the Conservative Party's majority in a June election and faces hostility from many lawmakers, including some Conservatives, to various parts of the EU withdrawal bill which requires parliamentary approval. All attempts to amend the bill, on severing ties with the EU, have been voted down so far, but a debate next month on precisely when Britain should leave, and whether a time should be set at all, is to test her authority. Ms May urged lawmakers to work together ahead of a debate on several amendments aimed at entrenching EU protections on a wide range of issues from the environment to workers' rights. "We will be leaving the EU on the 19th of March, 2019, and of course there is a lively debate going on in this place and that's right and proper, and that's important," Ms May said during the weekly prime minister's question time. *(Reuters)*

UK : Bizs say train suppliers to stamp out slavery

Businesses striving to stamp out slavery from their supply chains should not dismiss struggling suppliers but train them to improve the lives of workers, and technology can play a part, leading companies including Apple and Walmart said on Wednesday. In recent years modern-day slavery has increasingly come under the global spotlight, putting ever greater regulatory and consumer pressure on firms to ensure their supply chains are free of forced labour, child labour and other forms of slavery. From cosmetics and clothes to shrimp and smartphones, supply chains are often complex with multiple layers across various countries whether in sourcing the raw materials or creating the final product making it hard to identify exploitation. As companies delve deeper into their supply chains to examine workers' conditions, they should not punish suppliers who violate human rights but help them raise standards and work more efficiently, said Paula Pyers of US tech giant Apple. *(Reuters)*

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
17/11/17	Index	334.66	334.66	328.73	328.73	5.93	▲1.77%	6,667	25,543,420	6,386	1,036,885	30,999	2,881
	PPWSA	3,800	3,800	3,780	3,800	-80.00	▼2.06%	6,000	22,762,000	5,691	330,498	14,370	760
	GTI	4,040	4,040	4,020	4,020	-200.00	▼4.73%	495	1,990,700	498	160,800	494	0
	PPAP	5,000	5,000	4,980	5,000	-80.00	▼1.57%	141	704,200	176	103,422	10,828	1,750
	PPSP	2,720	2,720	2,720	2,720	-20.00	▼0.72%	30	81,600	20	157,420	658	70
	PAS	4,920	4,920	4,920	4,920	-40.00	▼0.80%	1	4,920	1	284,745	4,649	301
16/11/17	Index	333.83	334.93	333.83	334.66	1.81	▼0.54%	0	32,757,920	8,189	1,056,970	25,805	8,522
	PPWSA	3,900	3,900	3,880	3,880	-20.00	▼0.51%	409	1,594,600	399	337,456	12,068	5,313
	GTI	4,220	4,220	4,220	4,220	20.00	▲0.47%	0	0	0	168,800	521	730
	PPAP	4,980	5,080	4,900	5,080	80.00	▲1.60%	6,200	30,484,000	7,621	105,077	8,009	2,107
	PPSP	2,760	2,760	2,740	2,740	40.00	▲0.47%	236	649,560	162	158,578	583	105
	PAS	4,960	4,960	4,960	4,960	40.00	▲0.81%	6	29,760	7	287,060	4,624	267
15/11/17	Index	333.23	334.11	332.42	332.85	1.82	▲0.54%	3,149	12,587,720	3,147	1,051,625	28,117	12,217
	PPWSA	3,900	3,900	3,900	3,900	10.00	▲0.25%	21	81,900	20	339,195	12,431	4,282
	GTI	4,000	4,200	4,000	4,200	40.00	▲0.96%	516	2,129,740	532	168,000	265	1,243
	PPAP	5,080	5,080	5,000	5,000	-100.00	▼1.96%	1,020	5,101,600	1,275	103,422	9,187	5,901
	PPSP	2,700	2,700	2,660	2,700	-60.00	▼0.96%	1,135	3,024,500	756	156,263	1,723	564
	PAS	4,900	4,960	4,900	4,920	-40.00	▼0.80%	457	2,249,980	562	284,745	4,511	227
14/11/17	Index	332.20	335.70	331.66	334.67	0.85	▲0.25%	1,682	6,634,940	1,659	1,057,011	30,254	15,612
	PPWSA	3,900	3,900	3,890	3,890	0.00	0.00%	145	564,500	141	338,326	12,728	5,964
	GTI	4,200	4,340	3,980	4,160	-20.00	▼0.47%	933	3,791,400	948	166,400	833	974
	PPAP	5,080	5,100	5,080	5,100	20.00	▲0.39%	120	610,000	153	105,490	10,176	7,883
	PPSP	2,660	2,760	2,660	2,760	0.00	0.47%	324	878,640	220	159,735	962	534
	PAS	4,920	4,960	4,920	4,960	40.00	▲0.81%	160	790,400	198	287,060	5,555	257
13/11/17	Index	335.62	335.62	332.85	333.82	4.04	▲1.20%	18,889	76,826,880	19,207	1,055,082	26,203	13,341
	PPWSA	3,900	3,900	3,850	3,890	-10.00	▼0.25%	15,204	59,289,480	14,822	338,326	12,300	5,694
	GTI	4,180	4,180	4,180	4,180	-200.00	▼4.56%	476	1,989,680	497	167,200	1,009	0
	PPAP	5,000	5,080	5,000	5,080	-20.00	▼0.39%	83	415,400	104	105,077	7,322	7,240
	PPSP	2,760	2,760	2,760	2,760	0.00	4.56%	160	441,600	110	159,735	793	155
	PAS	4,980	4,980	4,920	4,920	-60.00	▼1.20%	2,966	14,690,720	3,673	284,745	4,779	252
10/11/17	Index	340.33	340.33	337.76	337.86	2.47	▼0.73%	1,198	5,428,920	1,357	1,067,838	53,278	14,107
	PPWSA	3,900	3,900	3,900	3,900	0.00	0.00%	0	0	0	339,195	15,300	4,152
	GTI	4,440	4,440	4,380	4,380	-220.00	▼4.78%	473	2,080,820	520	175,200	1,356	5
	PPAP	5,100	5,100	5,100	5,100	0.00	0.00%	50	255,000	64	105,490	19,384	6,902
	PPSP	2,740	2,760	2,740	2,760	0.00	4.78%	120	329,200	82	159,735	5,853	135
	PAS	4,980	4,980	4,980	4,980	0.00	0.00%	555	2,763,900	691	288,218	11,385	2,913
08/11/17	Index	340.72	342.09	339.85	340.33	0.73	▲0.21%	7,224	28,895,700	7,224	1,076,638	76,753	12,005
	PPWSA	3,850	3,900	3,850	3,900	100.00	▲2.63%	6,270	24,442,600	6,111	339,195	8,530	4,864
	GTI	4,800	4,800	4,600	4,600	-240.00	▼4.95%	558	2,596,300	649	184,000	31,326	0
	PPAP	5,080	5,100	5,060	5,100	0.00	0.00%	170	864,200	216	105,490	19,399	5,941
	PPSP	2,760	2,760	2,760	2,760	0.00	4.95%	58	160,080	40	159,735	5,873	339
	PAS	4,940	4,980	4,940	4,980	-20.00	▼0.40%	168	832,520	208	288,218	11,625	861
07/11/17	Index	344.14	344.14	338.53	341.06	2.53	▲0.74%	3,868	13,732,310	3,433	1,078,698	56,959	12,004
	PPWSA	3,900	3,900	3,800	3,800	-100.00	▼2.56%	462	1,768,710	442	330,498	17,376	4,789
	GTI	5,000	5,000	4,840	4,840	-80.00	▼1.62%	424	2,060,580	515	193,600	12,234	125
	PPAP	5,080	5,100	5,080	5,100	0.00	0.00%	120	610,000	153	105,490	16,335	5,834
	PPSP	2,740	2,760	2,700	2,760	20.00	▲1.62%	2,173	5,874,220	1,469	159,735	930	293
	PAS	4,980	5,000	4,940	5,000	20.00	▲0.40%	689	3,418,800	855	289,375	10,084	963
06/11/17	Index	338.75	343.59	332.89	343.59	0.72	▲0.21%	8,343	38,074,180	9,519	929,703	67,967	19,475
	PPWSA	3,880	3,900	3,810	3,900	0.00	0.00%	2,962	11,511,400	2,878	339,195	15,722	7,043
	GTI	5,000	5,000	4,920	4,920	-220.00	▼4.28%	4,327	21,460,480	5,365	196,800	20,836	0
	PPAP	5,100	5,100	5,000	5,100	20.00	▲0.39%	349	1,765,900	441	105,490	18,187	6,007
	PPSP	2,740	2,740	2,740	0	100.00	▲4.28%	50	137,000	34	0	226	5,368
	PAS	5,020	5,020	4,680	4,980	60.00	▲1.21%	655	3,199,400	800	288,218	12,996	1,057
01/11/17	Index	343.77	346.36	342.87	342.87	5.76	1.65%	7,433	29,948,060	7,487	1,087,407	92,752	18,561
	PPWSA	3,880	3,900	3,880	3,900	20.00	▲0.51%	3,301	12,822,900	3,206	339,195	16,299	7,070
	GTI	5,140	5,140	5,140	5,140	-260.00	▼4.81%	1,430	7,350,200	1,838	205,600	34,409	0
	PPAP	5,080	5,080	5,080	5,080	-20.00	▼0.39%	317	1,610,360	403	105,077	18,068	5,906
	PPSP	2,600	2,700	2,600	2,640	-80.00	▼4.81%	1,585	4,158,600	1,040	152,790	1,930	5,585
	PAS	5,020	5,020	4,920	4,920	-80.00	▼1.60%	800	4,006,000	1,002	284,745	22,046	0
31/10/17	Index	346.65	348.63	346.17	348.63	1.98	▲0.57%	26,000	137,720,000	34,430	1,105,741	57,892	12,554
	PPWSA	3,880	3,880	3,880	3,880	0.00	0.00%	0	0	0	337,456	15,300	4,000
	GTI	5,400	5,400	5,400	5,400	220.00	▲0.00%	25,000	135,000,000	33,750	216,000	278	420
	PPAP	5,100	5,100	5,100	5,100	0.00	0.00%	0	0	0	105,490	18,268	7,007
	PPSP	2,720	2,720	2,720	2,720	-30.00	▼4.24%	1,000	2,720,000	680	157,420	7,000	1,027
	PAS	5,000	5,000	5,000	5,000	0.00	0.00%	0	0	0	289,375	17,046	100

Source: Data from CSX, and Compiled by ACS

*Exchange Rate: USD1=KHR4,000

DISCLAIMER

ALL RESEARCH is based on material compiled from data considered to be reliable at the time of writing. However, information and opinions expressed will be subject to change at short notice, and no part of this report is to be construed as an offer or solicitation of an offer to transact any securities or financial instruments whether referred to herein or otherwise. We do not accept any liability directly or indirectly that may arise from investment decision-making based on this report. The company, its directors, officers, employees and/or connected persons may periodically hold an interest in the securities mentioned.

All Rights Reserved. No part of this publication may be used or re-produced without expressed permission from [ACLEDA SECURITIES PLC.](#)

ACLEDA IN GROUP

ACLEDA BANK PLC.

HEADQUARTERS

61, Preah Monivong Blvd., Sangkat Srah Chork,
Khan Daun Penh, Phnom Penh, Kingdom of Cambodia.

P.O. Box: 1149

Tel: (855) 23 998 777 / 430 999

Fax: (855) 23 998 666 / 430 555

E-mail: acledabank@acledabank.com.kh

Website: www.acledabank.com.kh

SWIFT: ACLBKHPP

ACLEDA SECURITIES PLC.

HEADQUARTERS

5TH Floor ACLEDA Building
61, Preah Monivong Blvd., Sangkat Srah Chork,
Khan Daun Penh, Phnom Penh, Kingdom of Cambodia.

Tel: (855) 23 723 388 / 999 966 / 999 977

Fax: (855) 23 723 377

Email: info@acledasecurities.com.kh

Website: www.acledasecurities.com.kh

ACLEDA BANK PLC.

CASH SETTLEMENT, SECURITIES REGISTRAR, SECURITIES TRANSFER, AND
PAYING AGENT

HEADQUARTERS

61, Preah Monivong Blvd., Sangkat Srah Chork,
Khan Daun Penh, Phnom Penh, Kingdom of Cambodia.

P.O. Box: 1149

Tel: (855) 23 998 777 / 430 999

Fax: (855) 23 998 666 / 430 555

E-mail: acledabank@acledabank.com.kh

Website: www.acledabank.com.kh

SWIFT: ACLBKHPP

ACLEDA INSTITUTE OF BUSINESS

HEADQUARTERS

#50, Corner of Street 516 and 335, Phum 6,
Sangkat Beung Kak I, Khan Tuol Kork,
Phnom Penh, Cambodia.

P. O. Box: 1149

Tel: +855 (0)23 986 937 / 999 944

Fax: +855 (0)23 999 979 / 881 780

E-mail: info@acleda-aib.edu.kh

Website: www.acleda-aib.edu.kh

ACLEDA BANK LAO LTD.

HEADQUARTERS

#372, corner of Dongpalane and Dongpaina road,
Unit 21, Phonesavanh Neua village, Sisattanak district,
Vientiane capital, Lao PDR.

P.O. Box: 1555

Tel: +856 (0)21 264 998 / 219 231

Fax: +856 (0)21 264 995

E-mail: acledabank@acledabank.com.la

Website: www.acledabank.com.la

SWIFT: ACLBLALA

CREDIT BUREAU (CAMBODIA) CO., LTD

2ND FLOOR

#10 Street 242, Chaktomuk,
Daun Penh, Phnom Penh, Cambodia

Mobile : (855) 16 370 707 (Main)

: (855) 12 303 032

ACLEDA MFI MYANMAR Co., LTD.

HEADQUARTERS

#186(B), ShweGonTaing Road, Yae Tar Shae Block,
Bahan Township, Yangon Region,
The Republic of the Union of Myanmar.

Tel: (+95-1) 559 475 / 552 956

Website: www.acledamfi.com.mm

ACLEDA PROPERTIES LTD.

HEADQUARTERS

61, Preah Monivong Blvd., Sangkat Srah Chork,
Khan Daun Penh, Phnom Penh, Kingdom of Cambodia.