

Daily updates of the Lao Securities Exchange

Executive Summary

- ▶ **The Lao Securities Exchange:** Both stocks sank deeper as investors turned their heads and waited for the next turning point. BCEL fell to 12,100 Kip per share, equivalent to a 4.72 percent retracement. EDL-Gen faced a similar circumstance when it blew another 4.61 percent off of the previous price, closing at 7,250 Kip per share. Overall, the magnitude of trades is more tighten than the yesterday level, suggesting a more conservative reaction from the public.
- ▶ **Firms get set for stock market listing:** Banks, state enterprises and businesses sent staff for training in Vientiane last week on how to improve their operations in preparation for listing on the Lao Securities Exchange (LSX). The seminar was presented by trainers from Asset Pro Management of Thailand, who are experienced in the financial sector and have been successful in bringing more companies into the securities market in Thailand. The participants learned regulations and technical know-how to reshape the way they do business, including standardized accounting, seeking a financial consultant and auditor, legal consultation, share management and the procedure of issuing an Initial Public Offering (IPO) – *The Vientiane Times*
- ▶ **Businesses urged to prepare for year of challenges:** Lao businesses expect to face a number of challenges this year as the global political and economic situation remains complicated, according to a report from the Lao National Chamber of Commerce and Industry. Laos exports a number of goods to world markets including electricity, garments, and mining and agriculture products, which are susceptible to the global financial crisis, global high unemployment rate and foreign currency fluctuations. Although there will be a number of major challenges, the chamber is still optimistic about the Asian region, a growing market, adding that political and economic cooperation among ASEAN nations will continue to improve and stave off the negative impact of the global financial crisis – *The Vientiane Times*

Exchange Rates: 08/02/2011

| | Bid | Change | Ask | Change |
|-----|-----------|---------|-----------|--------|
| USD | 8,033.00 | -2.00 | 8,072.00 | -2.00 |
| CAD | 7,978.00 | -34.00 | 8,140.00 | -35.00 |
| THB | 262.67 | +0.67 | 263.97 | +0.67 |
| EUR | 10,897.00 | -16.00 | 10,952.00 | -16.00 |
| GBP | 12,736.00 | +257.00 | 12,993.00 | -13.00 |
| CNY | 1,169.00 | 0.00 | 1,192.00 | 0.00 |
| JPY | 96.11 | -0.26 | 98.05 | -0.24 |
| VND | 0.33 | 0.00 | 0.34 | 0.00 |

Exchange rates, quoted for the Lao Kip, by the Lao Development Bank

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| Issue Name | Current Price | Change (Kip) | Change (%) | 52-weeks | |
|------------|---------------|--------------|------------|----------|-------|
| | | | | High | Low |
| BCEL | 12,100 | ↓ 600.0 | 4.72 | 15,500 | 8,000 |
| EDL-Gen | 7,250 | ↓ 350.0 | 4.61 | 8,850 | 4,550 |

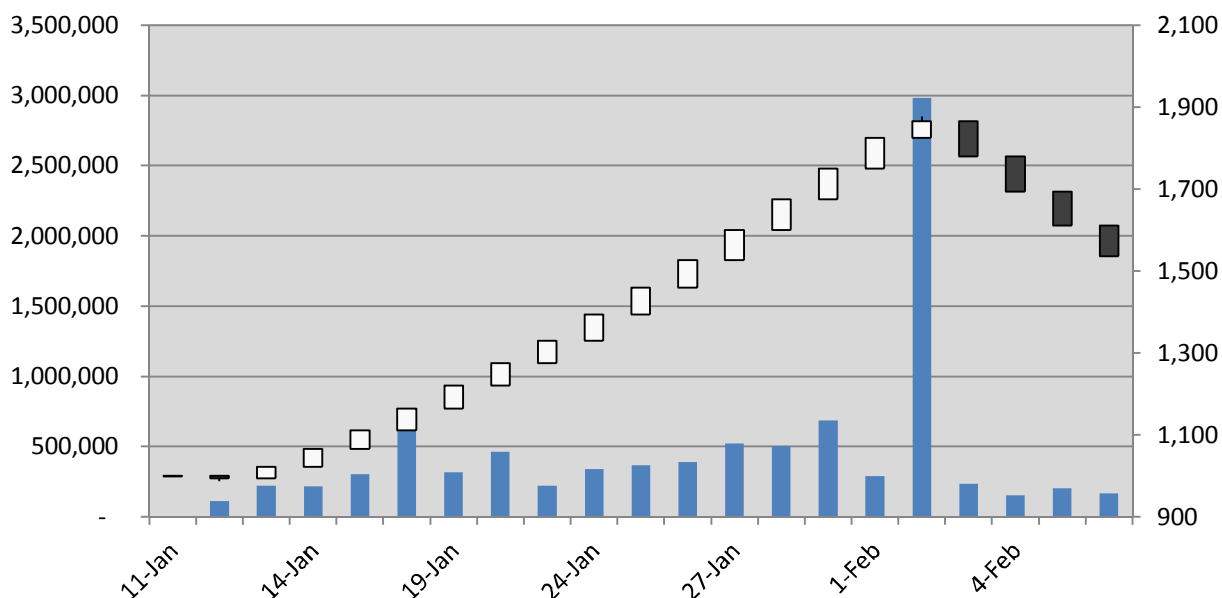
The Lao Securities Exchange

The Lao stock market

The market has not shown clear signals for its recovery, when both of its supporting forces are being pinned down to the floor. Trading volumes on BCEL slightly reduced; however its selling surplus fell 77%, which is a positive sign of a possible turnaround. EDL-Gen seems to react slightly slower than BCEL, if there is going to be an imminent turnaround, it will take one or two days for EDL-Gen to catch up.

The LSX Index 1,536.21 ↓ 74.58 [4.63%]

Both BCEL and EDL-Gen breached the lower price limit, erasing 74.58 points from the LSX benchmark and pulling it down to the 1,536.21 index. Total trading volume spilled 17.56% to only 165,547 shares, accounting for the 1.4 billion Kip market turnover. The LSX index has inclined 18.11% from its highest peak.



Stock Boards

▶ First session: 8:30 – 10:00

BCEL

| | | |
|----------------------------|---|---------------|
| Current | | 12,100 |
| Volume | | 24,396 |
| Previous Day Closing Price | | 12,700 |
| Change | ↓ | 600 |
| Turnover | | 295,191,600 |

| Sell Remaining Qty | 10:11:49 | Buy Remaining Qty |
|--------------------|---------------|-------------------|
| | | |
| 36 | 13,300 | |
| 1,804 | 12,700 | |
| 1,000 | 12,500 | |
| 146,020 | 12,100 | |
| Exp exe Price | | |
| Exp exe Qty | | |
| 148,860 | Total | |

| | | |
|---------------|--------|---------------|
| Opening Price | | 12,100 |
| High Price | | 12,100 |
| Low Price | | 12,100 |
| Price Limit | 13,300 | 12,100 |

EDL-GEN

| | | |
|----------------------------|---|--------------|
| Current | | 7,250 |
| Volume | | 80,262 |
| Previous Day Closing Price | | 7,600 |
| Change | ↓ | 350 |
| Turnover | | 581,899,500 |

| Sell Remaining Qty | 10:13:55 | Buy Remaining Qty |
|--------------------|--------------|-------------------|
| 34,200 | 7,600 | |
| 5,000 | 7,500 | |
| 1,000 | 7,400 | |
| 27,300 | 7,300 | |
| 1,328,206 | 7,250 | |
| Exp exe Price | | |
| 7,250 | | |
| Exp exe Qty | | |
| 500 | | |
| 1,485,795 | Total | 500 |

| | | |
|---------------|-------|--------------|
| Opening Price | | 7,250 |
| High Price | | 7,250 |
| Low Price | | 7,250 |
| Price Limit | 7,950 | 7,250 |

Stock Boards

▶ Second session: 10:00 – 11:30, Closing

BCEL

| | |
|----------------------------|---------------|
| Current | 12,100 |
| Volume | 44,896 |
| Previous Day Closing Price | 12,700 |
| Change | ↓ 600 |
| Turnover | 543,241,600 |

| Sell Remaining Qty | 11:30:00 | Buy Remaining Qty |
|--------------------|---------------|-------------------|
| | | |
| 36 | 13,300 | |
| 604 | 12,500 | |
| 139,864 | 12,100 | |
| Exp exe Price | | |
| Exp exe Qty | | |
| 140,504 | Total | |

| | |
|---------------|---------------|
| Opening Price | 12,100 |
| High Price | 12,100 |
| Low Price | 12,100 |
| Price Limit | 13,300 12,100 |

EDL-GEN

| | |
|----------------------------|--------------|
| Current | 7,250 |
| Volume | 120,651 |
| Previous Day Closing Price | 7,600 |
| Change | ↓ 350 |
| Turnover | 874,719,750 |

| Sell Remaining Qty | 11:30:00 | Buy Remaining Qty |
|--------------------|--------------|-------------------|
| 29,400 | 7,600 | |
| 11,000 | 7,500 | |
| 1,000 | 7,400 | |
| 27,300 | 7,300 | |
| 2,289,375 | 7,250 | |
| Exp exe Price | | |
| Exp exe Qty | | |
| 2,434,364 | Total | |

| | |
|---------------|--------------|
| Opening Price | 7,250 |
| High Price | 7,250 |
| Low Price | 7,250 |
| Price Limit | 7,950 7,250 |

Appendix

▶ Market Data

LSX Index

| Date | Current Index | Change (Kip) | Change (%) | Trading Vol. (Share) | Trading Value (Kip) | High | Low |
|------------|---------------|--------------|------------|----------------------|---------------------|----------|----------|
| 2011/02/08 | 1,536.21 | ↓ 74.58 | 4.63 | 165,547 | 1,417,961,350 | 1,536.21 | 1,536.21 |
| 2011/02/07 | 1,610.79 | ↓ 82.97 | 4.90 | 200,816 | 1,865,407,700 | 1,610.79 | 1,610.79 |
| 2011/02/04 | 1,693.76 | ↓ 85.61 | 4.81 | 153,667 | 1,262,625,300 | 1,693.76 | 1,693.76 |
| 2011/02/03 | 1,779.37 | ↓ 85.61 | 4.59 | 236,410 | 2,256,044,000 | 1,779.37 | 1,779.37 |
| 2011/02/02 | 1,864.98 | ↑ 40.27 | 2.21 | 2,979,789 | 13,138,333,000 | 1,876.02 | 1,864.98 |

EDL-Gen

| Date | Closing Price | Change (Kip) | Trading Vol. (Share) | Trading Value (Kip) | Market Cap. (mil. Kip) | High | Low |
|------------|---------------|--------------|----------------------|---------------------|------------------------|-------|-------|
| 2011/02/08 | 7,250 | ↓ 350 | 120,651 | 874,719,750 | 6,297,329 | 7,250 | 7,250 |
| 2011/02/07 | 7,600 | ↓ 400 | 134,305 | 1,020,718,000 | 6,601,338 | 7,600 | 7,600 |
| 2011/02/04 | 8,000 | ↓ 400 | 147,386 | 1,179,088,000 | 6,948,776 | 8,000 | 8,000 |
| 2011/02/03 | 8,400 | ↓ 400 | 188,160 | 1,580,544,000 | 7,296,215 | 8,400 | 8,400 |
| 2011/02/02 | 8,800 | ↑ 350 | 2,762,718 | 24,368,104,100 | 7,643,654 | 8,850 | 8,800 |

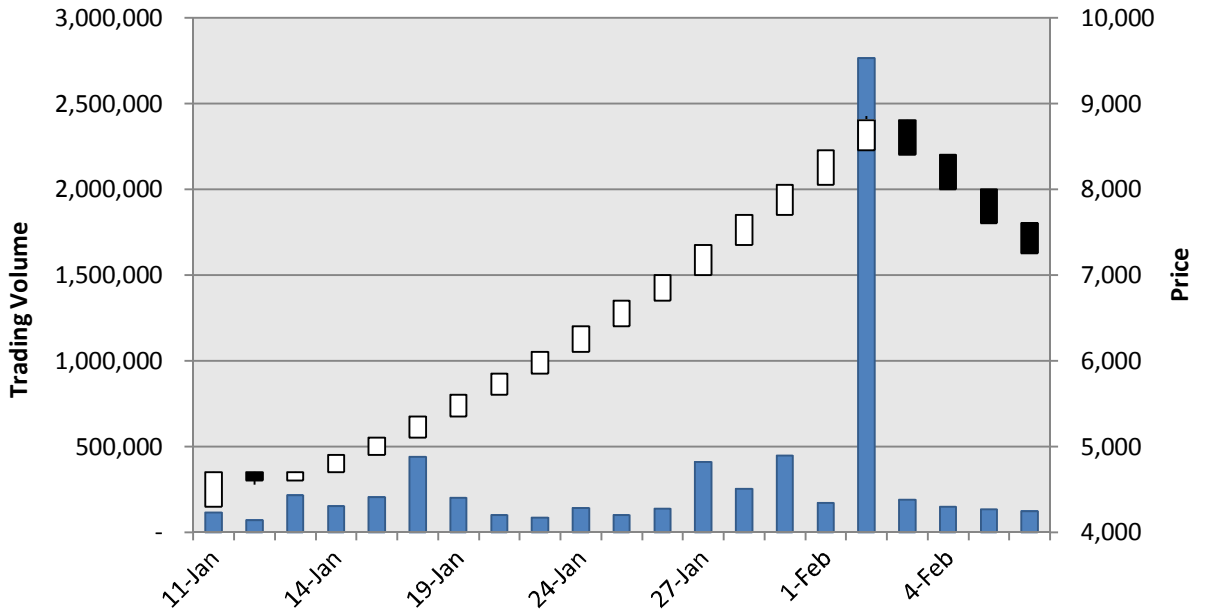
BCEL

| Date | Closing Price | Change (Kip) | Trading Vol. (Share) | Trading Value (Kip) | Market Cap. (mil. Kip) | High | Low |
|------------|---------------|--------------|----------------------|---------------------|------------------------|--------|--------|
| 2011/02/08 | 12,100 | ↓ 600 | 44,896 | 543,241,600 | 1,652,589 | 12,100 | 12,100 |
| 2011/02/07 | 12,700 | ↓ 600 | 66,511 | 844,689,700 | 1,734,536 | 12,700 | 12,700 |
| 2011/02/04 | 13,300 | ↓ 700 | 6,281 | 83,537,300 | 1,816,482 | 13,300 | 13,300 |
| 2011/02/03 | 14,000 | ↓ 700 | 48,250 | 675,500,000 | 1,912,086 | 14,000 | 14,000 |
| 2011/02/02 | 14,700 | ↓ 700 | 217,071 | 3,193,464,100 | 2,007,691 | 14,800 | 14,700 |

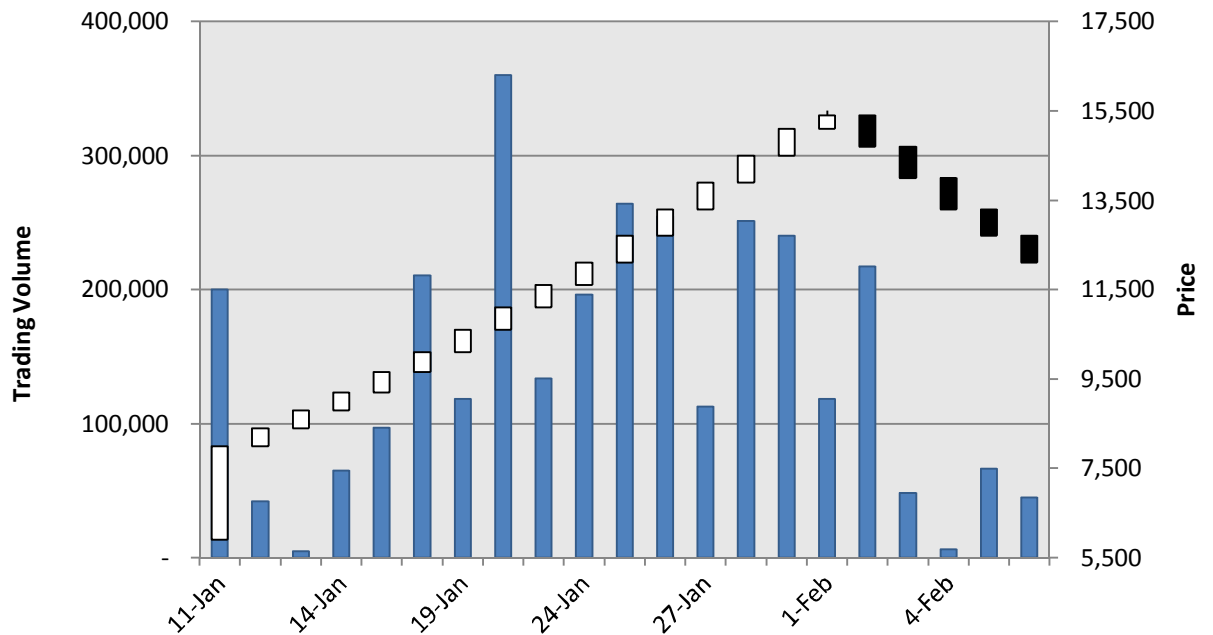
Appendix

▶ Market Data (cont.)

EDL-Gen



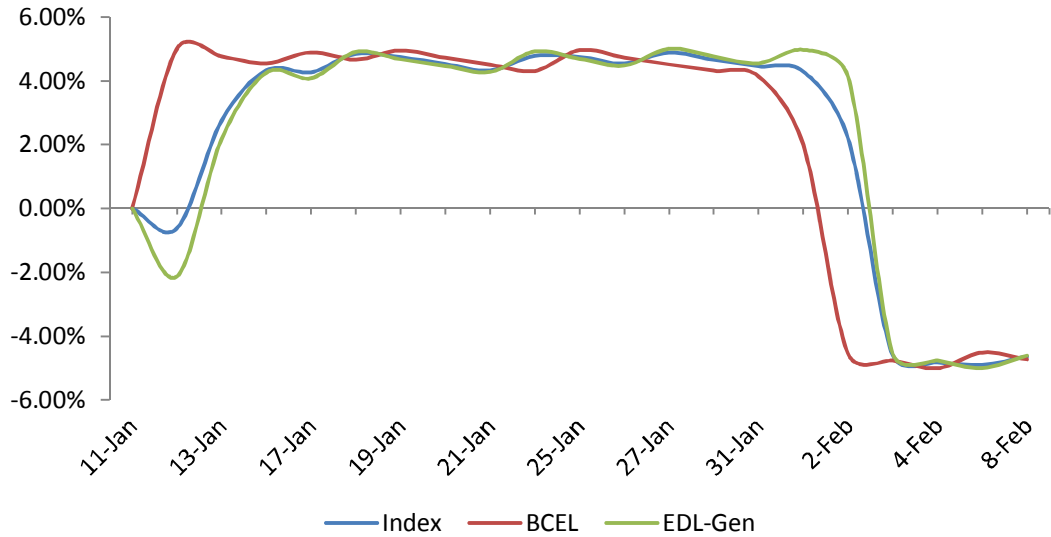
BCEL



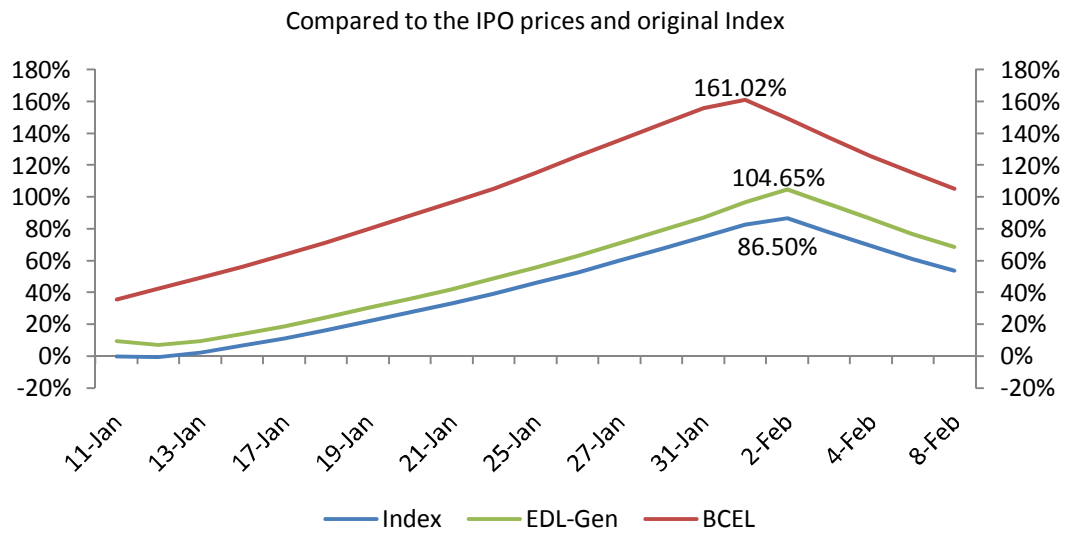
Appendix

▶ Analysis Graph

Daily Change (%)



Growth (%)



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