

Market commentary

Vietnam Stock Markets suffered mixed tones on investors' expectation that the market would get back on track soon. Following the opening retreat, VN-INDEX varied below its reference level and only picked up momentum right before the midday break. The uptrend was maintained for the rest of the day thanks to many bullish large caps. Particularly, Food & Beverage stocks continuously experienced strong divergence, of which VNM and SAB led today's leaders and laggards, respectively. Notably, VJC and HPG rallied and were among the top supporters after several consecutive losses. Moreover, PNJ surged strongly and closed at the ceiling price after the positive announcement of its 1Q business results. In the afternoon, Fertilizer stocks (including DPM, LAS, DCM, etc.) escalated thanks to the news regarding many companies' application of safeguard tariff on a number of imported fertilizer products. In contrast, Energy and Utilities sectors (GAS and PVD) were negatively impacted by the overnight oil prices losses. Banking sector reserved yesterday's gain following the decline of BID, EIB and MBB. Finally, VN-INDEX finished at 716.77pts (+0.26%) with 138 winners, 112 losers, and 72 unchanged. Meanwhile, HNX-INDEX ended the volatile session by leveling at 89.11pts (-0.01%) with 95 advancers, 87 decliners, and 198 unchanged.

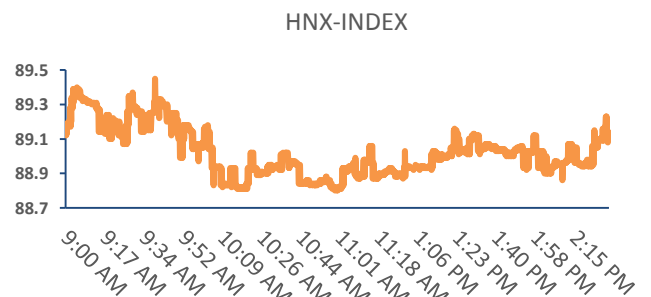
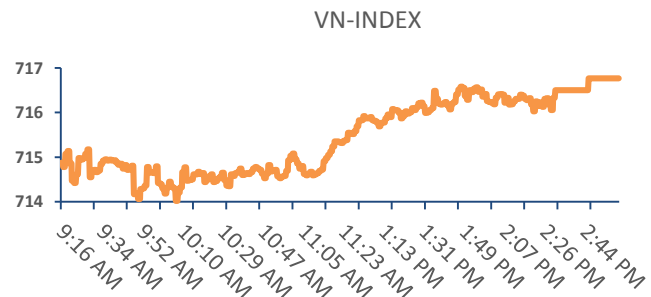
Materials (+2.71%), Consumer Discretionary (+2.06%), and Industrials (+0.58%) increased significantly while Energy (-0.8%), Financials (-0.21%), and Health Care (-0.11%) negatively impacted the market. Top index movers included VNM (+0.695), VJC (+1.86%), DPM (+6.93%), MWG (+2.45%), and HPG (+2.31%). Top index laggards showed SAB (-1.71%), BID (-1.21%), VIC (-0.48%), EIB (-3.51%), and LGC (-6.92%). On the put-through market, top 3 deals consisted of NVL with 1mn shares (VND70.2bn), ACB with 1.4mn shares (VND32.3bn) and VNM with 184,860 shares (VND26.9bn).

Foreigners net bought on HOSE with net-buying value of VND104.2bn and net sold on HSX with net-selling value of VND14.9bn. They mainly bought VNM (VND91.2bn), HPG (VND38.8bn) and VIC (VND30.3bn) while sold VNM (VND43.1bn), VIC (VND38.2bn), and HPG (VND17.1bn).

Snapshot	HOSE	HNX
Close (pts)	716.8	89.1
1 Day change (%)	0.26	-0.01
Volume (mn shs)	151.6	51.9
Value (US\$mn)	136.9	23.5
Gainers	138	95
Losers	112	87
Unchanged	72	198

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,281	-0.82
WTI Oil (\$/B) 1Mth	52.6	0.34
Brent Oil (\$/B) 1Mth	55.1	0.44
USDVND	22,737	0.04
EURVND	24,477	0.10

Source: Bloomberg



Sectors (VNIndex)	Price 1D chg	Index Wgt	P/E x	P/B x
Consumer Discretionary	2.06%	0.78	14.42	4.44
Consumer Staples	-0.04%	8.23	26.16	8.07
Energy	-0.80%	0.29	41.46	0.82
Financials	-0.21%	4.22	20.17	1.88
Health Care	-0.11%	0.42	18.17	3.57
Industrials	0.58%	1.80	53.91	6.79
IT	0.12%	1.11	11.43	2.07
Materials	2.71%	0.67	9.52	1.66
Real Estate	0.16%	3.99	30.57	3.23
Utilities	-0.02%	4.79	14.50	2.42

Source: Bloomberg

Country	Close	1D chg	P/E	P/B	Market cap
Peering	Points	%	x	x	US\$bn
China	3,446.1	-0.48	15.86	1.86	3,565
India	9,096.9	-0.09	21.9	2.92	996
Indonesia	5,606.5	0.52	24.8	2.51	460
Laos	1,037.9	-0.91	11.50	0.88	1
Malaysia	1,739.0	-0.09	17.2	1.73	239
Philippines	7,523.0	-0.87	20.8	2.44	184
Taiwan	9,639.9	-1.09	15.5	1.62	945
Thailand	1,568.8	-0.36	16.8	1.92	451
Vietnam	716.8	0.26	17.2	2.18	74

Source: Bloomberg

Market News

Oil traded near the lowest close in more than a week on signs that the pace of inventory declines in the U.S. is slowing. Futures were little changed in New York after slipping 1.5% in the past two sessions. Energy Information Administration data on Wednesday is projected to show inventories shrank by 1.4mn barrels last week, smaller than the 2.17mn barrels decrease in the period ended Apr 07. *(Bloomberg)*

Vietnam's 4Q2016 bad debt ratio fell to 2.46% from 2.53% in 3Q2016, according to State Bank of Vietnam's website. *(Bloomberg)*

On Apr 19, Vietnam's State Treasury sold VND4.99trl bonds out of total VND6trl bonds auctioned, citing Hanoi Stock Exchange's website. Particularly, VND500bn of 5-year bonds were sold at 5.12%; VND1.5trl of 10-year notes were sold at 5.99%; VND1trl of 20-year securities were sold at 7.2%; and VND1.99trl of 30-year debts were sold at 7.68%. *(Bloomberg)*

Vietnam's State Capital Investment Corporation (SCIC) struggles to sell stakes in State-owned Enterprises (SOEs). Specifically, about 80% of shares in 107 state-owned companies, which SCIC plans to sell this year, are not marketable, citing the Corp.'s Chairman Nguyen Duc Chi at press briefing in Hanoi Wednesday. Moreover, several companies failed to be sold last year. Thus, SCIC plans to speed up State stake sales in Q3 and Q4. *(Bloomberg)*

Corporate News

Phu Nhuan Jewelry JSC (PNJ VN) - 1Q2017 business results: In Q1, PNJ hit total revenue of VND3.135trl (+34% YoY) and EBT of VND308bn (+105% YoY). Moreover, in the period, the company opened 5 new stores, thereby increasing total stores nationwide to 226. *(Cafef.vn)*

Thanh Thanh Cong Tay Ninh JSC (SBT VN) - shareholder's activity & EGM document: Bien Hoa-Ninh Hoa Sugar One Member Co., Ltd. has registered to fully divest over 6.88mn shares owned (2.71%) from Apr 24 to May 23 via order-matching and put-through methods. For further information, SBT will seek for shareholders' approval in its upcoming EGM with regards to detailed policy and stock swap ratio for its merge with Bien Hoa Sugar JSC (BHS VN). The EGM will take place in end-May or early Jun. For further information, SBT and BHS are the two largest sugar companies, which are both owned by Mr. Dang Van Thanh. *(Cafef.vn)*

Viglacera Corporation (VGC VN) - auction: VGC will offer 120mn shares at May 29 auction at initial price of VND12,300/each, according to posting on Hanoi Stock Exchange (HNX), which will hold the auction. *(Bloomberg)*

Dat Xanh Real Estate Service & Construction JSC (DXG VN) - 1Q2017 consolidated business results: In Q1, DXG recorded VND586.3bn in net revenue (+86.1% YoY) and VND188.8bn in EAT (+546.7% YoY). The reason for such significant surge was due to the company recording revenue from LuxCity project and receiving dividends from the capital contributions in the subsidiaries and affiliates. *(Datxanh.vn)*

DHG Pharmaceutical JSC (DHG VN) - 2017 AGM: In 2016, DHG recorded VND3.783tr in net revenue, VND757bn in EBT, and VND713bn in EAT. DHG's shareholders have approved 2017 business plan of VND4.369tr in net revenue (+15.5% YoY), VND820bn in EBT (+8.4% YoY), and VND3,000/share in cash dividend. The company will use VND20bn from EBT to supplement the science & technology fund. In addition, shareholders have also approved the plan to issue 43,582,165 bonus shares at the ratio of 2:1 in 2Q-3Q2017. If successful, the chartered capital will increase to VND1.307tr. Additionally, they have approved the plan which would allow the company to buy back no more than 500,000 shares/year to sell to employees at preferential prices in 2018 and 2019 if the firm exceeds EAT targets of VND768bn this year and VND857bn next year. Moreover, DHG's FOL will increase to more than 49%. For further information, the dismissals of Ms. Dang Pham Minh Loan and Mr. Shuhei Tabata from their BoD members and the appointment of Mr. Jun Kuroda to be new BoD member in 2014-18 period were approved. *(Bloomberg)*

Binh Minh Plastics JSC (BMP VN) – 2017 AGM: In the recent 2017 AGM, BMP's shareholders have approved all the 2016 financial statements and business plan for 2017. Accordingly, for 2016, BMP reported over VND3.678bn in revenue (+24% YoY) and VND784bn in EBT (+18% YoY). It also pays 2016 cash dividend of VND4,000/share (half of which had already been paid) and stock dividend at the ratio of 5:4. If successful, the registered capital will be raised from VND455bn to VND819bn. In 2017, the company sets targets of VND4.05tr in revenue, VND700bn in EBT, and VND2,000/share in minimum cash dividend. BMP will also drop two of their registered business lines, which are transportation and advertisement, before completing the required procedure for lifting FOL to 100%. For further information, the stakeholders have also approved the scrapping share swap structure for the planned merger with Da Nang Plastic JSC (DPC VN). *(Ndh.vn)*

Vingroup JSC (VIC VN) - investment activity: Haiphong authorities sought government's approval for VIC and Saigon Newport to invest in 25 sea ports, citing information from the local government. In particular, the total investment was estimated at VND67.5tr with 85% from loans and construction would start in 2019 through after 2030. *(Bloomberg)*

Hanoi Beer Alcohol And Beverage JSC (BHN VN) - 2017 AGM document: For 2017, BHN targets VND8.74tr in beer sales (+7.6% YoY), 537mn liters in beer consumption (+2.2% YoY), VND808.6bn in EAT, and VND1,500/share in cash dividend, the company says in documents prepared for Apr 27 shareholders' meeting. In addition, the company has submitted to Industry and Trade Ministry the plan to sell government's stake. *(Bloomberg)*

Domesco Medical Import Export Joint Stock Corporation (DMC VN) - 1Q2017 business results and 2017 AGM document: For Q1, DMC's net revenue was reported at VND278.74bn (slightly lower than 1Q2016's) while EAT surged to VND47.99bn (+36.4% YoY) mainly thanks to the 30% drop in selling expenses. Furthermore, according to 2017 AGM document, DMC sets 2017 business targets with net revenue of VND1.415tr (+10% YoY) and EAT of VND185bn (+9.8% YoY) and expects to pay 2017 cash dividend of at least VND2,000/share. Moreover, the Board will also submit 2016 business results with VND1.289tr in net revenue (+4.5% YoY and meeting 91.12% of 2016 target) and VND168.64bn in EAT (+19.1% YoY and exceeding whole-year target by 8.8%) and propose the plan to pay 2016 cash dividend of VND2,000/share. *(Domesco.com)*

Binh Duong Mineral And Construction JSC (KSB VN) – 2017 AGM document and additional stock listing: At 2017 AGM dated Apr 18, the BoD proposed 2017 business plan with total revenue of VND1.025trl (+18% YoY) and EAT of VND240bn (+7% YoY). Accordingly, 2017 dividend ratio was projected at 20-25% (not stated in cash or stock). So far, in 1Q2017, SAB already reached VND240.58bn in total revenue (+33.5% YoY), over VND61bn in EAT (+83.4% YoY and completing 25% of 2017 goal) and EPS of VND2,217. Besides, KSB also sought shareholders' approval for paying the third 2016 dividend of 5% (not stated in cash or stock), noted that the company had previously paid two 2016 dividend installments of 25% in cash (VND2,500/share). In other words, KSB planned to pay total dividend ratio of 30% for 2016. Besides, according to the announcement of Ho Chi Minh Stock Exchange (HOSE), the additional listing of 23,400,000 KSB shares will take effect from Apr 21 and such shares will officially be traded from Apr 26. (*Vietstock.vn*)

Long Giang Investment and Urban Development JSC (LGL VN) - investment activities: LGL's BoD has decided to purchase 3.9mn shares of Minh Phat JSC (65% of chartered capital) and contribute VND65bn (65% of chartered capital) to establish Rivera Long Bien JSC in 2Q2017 to invest in Viet Hung Complex project. In addition, the firm plans to contribute VND30.6bn (51%) to set up Rivera Ha Noi JSC in 2017 for the implementation of the real estate project at 69 Vu Trong Phung, Hanoi. (*Cafef.vn*)

PJICO Insurance Corporation (PGI VN) - share issuance: PGI will seek shareholders' approval to issue more than 17.7mn new shares (20%) to Samsung Fire & Marine Insurance - a Korean non-life insurance company - this year, stating PGI's document prepared for 2017 AGM dated Apr 26. Specifically, such shares will be issued at the price not less than the minimum price suggested by VPBank Securities (VPBS) and the proceeds will be added into PGI's working capital. Besides, PGI targets 2017 EBT to rise by 12% YoY to VND140bn on revenue of VND3.08trl and plans 2017 cash dividend to be at least VND1,000/share (vs VND1,100/share in 2016). (*Bloomberg*)

Bamboo Capital JSC (BCG VN) - shareholder's activity: Imperial Dragon Investment Ltd - an organization related to BCG's BoD Independent member Anthony Lim - has registered to buy over 1.66mn shares from Apr 21 to May 20 via both put-through and order-matching methods. Currently, this organization holds no share in BCG. (*Cafef.vn*)

Damsan JSC (ADS VN) – shareholder's activity: EVN Finance JSC bought 1.6mn ADS shares (9.48%) on Apr 05 and thus became the company's major shareholder, knowing that EVN Finance did not own any ADS share before the transaction. (*Cafef.vn*)

Long Hau Corporation (LHG VN) – shareholder's activity: Phu Viet Investment and Development JSC, which relates to BoD member Nguyen An Toan, fully divested 1,121,330 LHG shares (4.3%) from Mar 21 to Apr 17 via order-matching method. (*Cafef.vn*)

Cat Loi JSC (CLC VN) - dividend payment: May 04 and May 05 will be the ex-date and record date, correspondingly, for receiving 2016 cash dividend of VND2,000/share (est. 2016 dividend yield of 5.65%). The payment is expected from May 26. (*Cafef.vn*)

Vietnam Fumigation JSC (VFG VN) - dividend payment: May 03 and May 04 will be the ex-date and record date, respectively, for receiving 2016 cash dividend of VND1,500/share (est. 2016 dividend yield of 3.33%) will be May 03 and May 04 respectively. The payment is expected on May 19. (*Cafef.vn*)

Thac Ba Hydropower JSC (TBC VN) - dividend payment: Apr 27 and Apr 28 will be the ex-date and record date, correspondingly, for receiving 2016 cash dividend of VND1,000/share (est. 2016 dividend yield of 8.33%). The dividend will be paid from May 18. (*Cafef.vn*)

Petrolimex Hanoi Transportation and Trading JSC (PJC VN) - dividend payment: May 03 and May 04 will be the ex-date and record date, respectively, for paying 2016 cash dividend of VND1,100/share (est. 2016 dividend yield of 9.43%). The payment will start from May 18. (*Cafef.vn*)

Thu Duc Trading & Import Export JSC (TMC VN) - 1Q2017 business results: TMC has announced 1Q2017 financial reports with VND497.9bn in revenue (+11.25% YoY) and VND4.26bn in EAT. For more information, the company sets 2017 business plan with VND1.740trl in revenue, VND16.8bn in EAT and 10% in dividend ratio (not stated in cash or stock). (*Cafef.vn*)

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ANV	7,490	490	7.0	2,450	0.014
SC5	26,750	1,750	7.0	13,860	0.011
VID	5,350	350	7.0	21,960	0.004
TIE	11,500	750	7.0	110	0.003
DLG	3,380	220	7.0	8.26MLN	0.027

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CYC	1,870	-140	-7.0	4,800	0.000
LGC	24,200	-1,800	-6.9	20	-0.150
SII	23,550	-1,750	-6.9	190	-0.044
BMC	20,400	-1,500	-6.9	49,360	-0.008
CMX	3,400	-250	-6.9	2,210	-0.001

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	145,400	1,000	0.7	968,630	0.626
VJC	131,400	2,400	1.9	255,600	0.311
DPM	24,700	1,600	6.9	2.75MLN	0.270
MWG	167,000	4,000	2.5	98,260	0.266
HPG	30,950	700	2.3	4.17MLN	0.255

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SAB	201,500	-3,500	-1.7	9,950	-0.968
BID	16,300	-200	-1.2	2.20MLN	-0.295
VIC	41,500	-200	-0.5	961,170	-0.228
EIB	11,000	-400	-3.5	920,900	-0.213
LGC	24,200	-1,800	-6.9	20	-0.150

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FLC	7,490	-310	-4.0	19.43MLN	-0.085
HQC	2,550	90	3.7	8.84MLN	0.017
DLG	3,380	220	7.0	8.26MLN	0.027
ITA	3,270	10	0.3	7.29MLN	0.004
HAG	8,070	20	0.3	4.88MLN	0.007

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VTL	12,400	1,100	9.7	100	0.000
LAS	13,600	1,200	9.7	347,030	0.000
BXH	23,900	2,100	9.6	100	0.000
LIG	5,700	500	9.6	276,810	0.000
BSC	14,900	1,300	9.6	100	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PMB	12,600	-1,400	-10.0	100	0.000
VE1	9,900	-1,100	-10.0	1,600	0.000
VNT	33,500	-3,500	-9.5	4,800	0.000
HHG	8,700	-900	-9.4	1.49MLN	0.000
TFC	5,900	-600	-9.2	100	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	7,500	100	1.4	23.69MLN	0.097
LAS	13,600	1,200	9.7	347,030	0.053
VCS	150,900	1,500	1.0	69,932	0.030
SLS	153,000	4,700	3.2	43,809	0.026
SHS	8,100	200	2.5	684,475	0.020

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	22,700	-200	-0.9	2.31MLN	-0.172
OCH	5,400	-500	-8.5	2,500	-0.039
HUT	13,200	-200	-1.5	666,730	-0.030
PVS	16,600	-100	-0.6	368,365	-0.025
VND	14,900	-200	-1.3	189,980	-0.023

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
SHB	7,500	100	1.4	23.69MLN	0.000
KLF	2,300	0	0.0	2.51MLN	0.000
ACB	22,700	-200	-0.9	2.31MLN	0.000
CEO	12,300	-100	-0.8	1.75MLN	0.000
SHN	10,000	100	1.0	1.64MLN	0.000

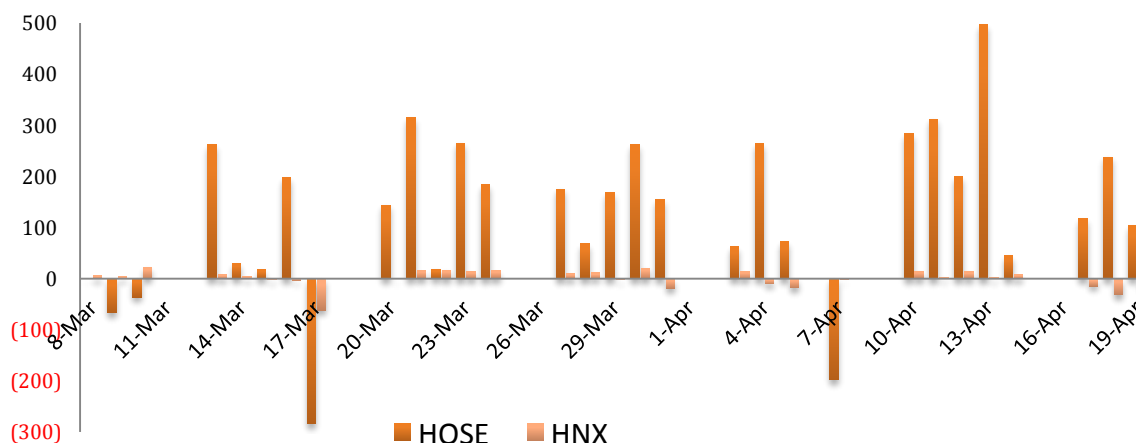
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
F.BUY	8.4	-56.2%	1.1	-18.6%	BUY	302	-60.3%	16	-25.6%
% of market	5.6%		0.6%		% of market	10.1%		3.0%	
F.SELL	6.2	-41.5%	3.5	-48.4%	SELL	198	-62.1%	31	-41.5%
% of market	0.0%		0.0%		% of market	0.0%		5.8%	
NET BUY (SELL)	2.2		(2.4)		NET BUY (SELL)	104		(15)	

Source: HSX, HNX

Foreign net buy/sell (30 days) in VND'bn



2017 ACCUMULATION

Volume (Mn'shs)	HOSE	% of 2016	HNX	% of 2016	Value (VND'bn)	HOSE	% of 2016	HNX	% of 2016
BUY	708.6	28.8%	81.3	20.6%	BUY	32,115	35.2%	1,224	19.7%
% of market	6.0%		2.6%		% of market	13.9%		3.5%	
SELL	748.7	28.0%	73.4	22.4%	SELL	26,837	27.1%	1,035	20.3%
% of market	6.4%		2.3%		% of market	11.6%		3.0%	
NET BUY (SELL)	(40.2)		7.9		NET BUY (SELL)	5,278		189	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	145,400	1,000	0.69	91.2	0.626
HPG	30,950	700	2.31	38.8	0.255
VIC	41,500	-200	-0.48	30.3	-0.228
CII	36,200	250	0.70	22.0	0.030
MSN	45,800	-200	-0.43	17.4	-0.099

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	145,400	1,000	0.69	43.1	0.626
VIC	41,500	-200	-0.48	38.2	-0.228
HPG	30,950	700	2.31	17.1	0.255
DCM	11,050	700	6.76	9.6	0.160
SSI	22,250	-300	-1.33	8.6	-0.063

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	145,400	1,000	0.69	48.1	0.626
CII	36,200	250	0.70	22.0	0.030
HPG	30,950	700	2.31	21.7	0.255
MSN	45,800	-200	-0.43	11.0	-0.099
KBC	15,050	200	1.35	9.5	0.041

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
DCM	11,050	700	6.76	-9.6	0.160
VIC	41,500	-200	-0.48	-7.8	-0.228
NLG	28,900	-400	-1.37	-7.2	-0.025
PDR	24,300	-500	-2.02	-5.8	-0.044
BFC	36,000	1,900	5.57	-4.9	0.047

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
TVC	12,500	-300	-2.34	4.4	0.000
VGC	16,000	0	0.00	2.6	0.000
SHS	8,100	200	2.53	1.4	0.000
PVS	16,600	-100	-0.60	1.4	0.000
BVS	16,800	200	1.20	1.1	0.000

Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	7,500	100	1.35	21.2	0.000
PVS	16,600	-100	-0.60	3.3	0.000
LAS	13,600	1,200	9.68	1.6	0.000
SHS	8,100	200	2.53	0.8	0.000
PVI	29,200	-200	-0.68	0.6	0.000

Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
TVC	12,500	-300	-2.34	4.4	0.000
VGC	16,000	0	0.00	2.6	0.000
IDV	51,300	0	0.00	0.8	0.000
BVS	16,800	200	1.20	0.8	0.000
SHS	8,100	200	2.53	0.6	0.000

Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHB	7,500	100	1.35	-21.1	0.000
PVS	16,600	-100	-0.60	-1.9	0.000
LAS	13,600	1,200	9.68	-1.6	0.000
PVI	29,200	-200	-0.68	-0.6	0.000
DHT	92,900	1,600	1.75	-0.5	0.000

Source: Bloomberg, HOSE, HNX

DAILY MARKET RECAP

19 Apr 2017

TOP 70 MARKET CAPS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mIn	Outs. Vol. MIn'shs	Float ratio %	Avail. Fil %	Ave. daily vol. (30 days-shs)	EPS			P/E x	P/B x	ROE %	ROA %
			1M	3M	6M						T12M	Diluted	1Y Gr.				
1	VNM VM	145,400	8.5	15.4	-0.4	9,282	1,451	57.8	45.4	885,870	5,832	5,831	19.9	24.9	9.5	39.3	32.9
2	SAB VM	201,500	-3.1	-10.0	N/A	5,683	641	10.4	39.2	31,498	6,442	6,442	37.3	31.3	11.3	36.7	21.7
3	VCB VM	35,900	-3.0	-5.5	-2.2	5,681	3,598	100.0	9.3	1,116,213	1,566	1,566	6.0	22.9	2.7	12.1	0.9
4	VIC VM	41,500	-5.3	-1.2	-5.3	4,814	2,638	52.3	19.0	944,979	1,004	1,178	111.2	41.3	3.8	9.8	1.5
5	GAS VM	55,000	0.0	-4.2	-20.4	4,628	1,913	4.2	46.3	684,549	3,673	3,548	-18.8	15.0	2.7	17.5	12.4
6	ROS VM	161,500	0.9	28.7	172	3,054	430	27.2	48.0	4,533,924	1,136	1,136	N/A	142.2	14.2	11.7	7.4
7	CTG VM	17,300	-4.2	-2.0	-0.3	2,833	3,723	15.8	0.0	1,260,250	1,836	1,457	20.6	9.4	1.1	11.8	0.8
8	BID VM	16,300	-2.4	-0.9	-7.9	2,451	3,419	4.7	28.7	3,837,847	1,802	1,802	25.6	9.0	1.3	14.7	0.7
9	MSN VM	45,800	3.9	10.8	3.3	2,293	1,138	32.7	17.8	627,189	2,482	1,641	86.5	18.5	3.4	17.5	3.9
10	VJC VM	131,400	11.8	N/A	N/A	1,863	322	61.0	3.7	458,727	8,726	8,726	-24.9	15.1	8.7	68.7	14.3
11	NVL VM	70,200	3.8	20.8	N/A	1,820	589	33.8	35.5	809,665	3,396	3,059	N/A	20.7	4.6	23.1	5.3
12	BVH VM	58,500	-0.8	-3.8	-15.2	1,751	680	29.1	24.3	347,837	1,922	1,980	19.4	30.4	3.0	10.1	2.0
13	HPG VM	30,950	12.4	12.0	12.5	1,721	1,264	50.7	12.2	4,548,416	4,773	4,775	82.3	6.5	2.0	35.3	22.5
14	MWG VM	167,000	-2.7	6.0	11.1	1,130	154	69.6	0.0	165,029	10,643	9,948	40.3	15.7	6.7	49.9	14.3
15	MBB VM	15,000	3.4	7.9	5.0	1,130	1,713	49.8	0.0	1,148,731	1,716	1,715	-6.3	8.7	1.0	12.1	1.2
16	FPT VM	46,000	0.2	5.0	4.9	934	462	73.4	0.0	986,093	3,926	3,925	2.9	11.7	2.2	19.9	7.1
17	STB VM	11,600	12.6	21.0	22.4	920	1,804	92.7	15.8	6,311,467	207	207	-77.1	56.2	0.9	1.6	0.1
18	BHN VM	87,000	-7.2	-35.6	N/A	887	232	100.0	31.6	11,583	3,236	3,236	-9.6	26.9	3.6	13.8	8.0
19	CTD VM	202,500	1.3	10.6	7.7	686	77	89.1	5.4	154,030	20,807	20,894	88.6	9.7	2.5	28.5	14.5
20	EIB VM	11,000	0.9	15.2	3.8	595	1,229	75.6	0.7	274,247	251	251	661.5	43.8	1.0	2.3	0.2
21	DHG VM	134,000	8.4	23.2	22.4	514	87	31.8	0.0	96,950	7,349	7,035	22	18	4	23.8	19
22	SSI VM	22,250	-2.2	10.4	4.7	479	490	57	44.2	3,255,821	1,827	1,698	2	12	1.5	13	7
23	HSG VM	48,900	6.7	3.6	24.3	430	200	54.8	18.3	1,652,761	9,238	7,350	120	5	2.1	43	15
24	DPM VM	24,700	2.3	4.7	-16.1	425	391	35.2	29.1	845,885	2,584	61	-98.1	9.6	1.2	12.2	11.0
25	BMP VM	194,600	2.5	5.1	-5.4	389	45	61.8	0.2	88,787	13,796	13,796	20.9	14.1	3.9	29.1	23.5
26	NT2 VM	30,700	1.3	6.8	-14.7	389	288	27.9	26.7	322,264	3,718	3,701	-5	8	1.8	22	9
27	CII VM	36,200	-1.5	19.9	24.4	384	241	54.7	11.5	2,105,241	3,228	3,191	9.7	11.2	2.5	23.6	6.7
28	HT1 VM	22,800	-2.1	12.9	7.1	383	382	20.0	39.8	481,380	2,131	2,131	10.1	10.7	1.7	16.9	6.9
29	KDC VM	40,000	6.7	7.5	6.7	362	206	49.8	39.9	669,746	5,668	5,624	-75.1	7.1	1.4	20.7	15.0
30	HNG VM	10,700	3.9	70.9	72.6	361	767	29.5	48.4	2,147,591	-1,273	-1,273	N/A	N/A	0.8	-9.5	-3.0
31	REE VM	25,700	-7.2	-0.2	22.7	350	310	48.3	0.0	1,261,470	3,525	3,526	27.9	7.3	1.1	16.2	10.4
32	PNJ VM	80,600	5.8	17.0	8.2	348	98	66.7	0.0	83,752	4,383	4,383	671.7	18.4	5.3	30.6	13.7
33	PVD VM	18,950	-8.9	-5.7	-22.5	319	383	98.6	22.9	1,889,190	260	201	-94.7	71.6	0.5	0.9	0.5
34	KBC VM	15,050	3.8	11.5	-16.2	311	470	72.6	16.0	2,701,367	1,188	1,188	-11.4	12.7	0.9	7.5	3.9
35	TCH VM	19,050	7.6	21.7	-31.3	304	363	52.5	49.0	1,248,280	N/A	N/A	N/A	N/A	1.6	N/A	N/A

DAILY MARKET RECAP

19 Apr 2017

(Continued)

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mIn	Outs. Vol. Mln'shs	Float ratio %	Avail. Fil %	Ave. daily vol. (30 days-shs)	EPS			P/E x	P/B x	ROE %	ROA %
			1M	3M	6M						T12M	Diluted	1Y Gr.				
36	HAG VM	8,070	-11.3	62.4	50.8	280	790	54.2	35.8	8,229,743	-1,279	-1,291	N/A	N/A	0.5	-7.2	-2.0
37	SBT VM	24,500	2.3	1.2	-8.1	273	253	53.0	42.2	1,372,119	1,051	1,148	29.3	23.3	2.1	9.2	4.5
38	KDH VM	25,600	5.3	29.9	22.8	263	234	49.8	2.5	128,991	1,587	1,587	55.3	16.1	1.7	11.0	4.5
39	GMD VM	32,900	-9.4	17.5	19.4	260	179	95.6	0.0	801,853	2,043	1,957	-10.3	16.1	1.1	7.1	4.0
40	DCM VM	11,050	-3.1	17.7	0.0	257	529	24.3	45.6	716,642	1,171	1,171	N/A	9.4	1.0	10.3	4.5
41	DXG VM	21,650	15.2	73.9	90.7	241	253	81.0	20.9	4,163,241	2,536	2,887	29.6	8.5	1.7	22.3	11.8
42	PPC VM	16,900	-4.0	-0.6	15.0	236	318	15.0	33.2	65,924	1,707	1,706	-3.2	9.9	1.0	10.0	5.0
43	HBC VM	52,600	-4.4	67.0	81.4	221	95	71.9	27.4	1,827,661	5,883	6,056	624.5	8.9	3.1	41.2	6.1
44	VHC VM	54,300	3.4	-5.1	-2.2	220	92	25.5	63.7	164,897	5,819	6,008	83.5	9.3	2.1	24.1	12.2
45	PDR VM	24,300	71.7	85.5	73.0	216	202	38.3	47.5	853,049	1,136	1,136	28.1	21.4	2.0	9.8	2.9
46	FLC VM	7,490	-2.1	51.0	23.8	210	638	86.2	41.1	25,357,450	1,735	1,730	-11.4	4.3	0.6	13.5	7.1
47	LGC VM	24,200	-14.0	3.6	7.6	205	193	N/A	4.0	2,803	1,698	1,698	-49.5	14.2	1.9	13.3	4.2
48	BIC VM	38,950	0.3	-5.9	12.2	201	117	99.7	1.4	4,503	1,095	1,083	-27.2	35.6	2.2	6.3	2.9
49	VCF VM	170,000	6.1	-5.0	7.4	199	27	30.7	19.3	181	14,294	14,450	30.0	11.9	2.1	19.4	13.4
50	PAN VM	42,000	-3.1	5.0	-11.6	189	102	59.8	54.1	8,066	2,548	2,538	0.0	16.5	1.9	11.4	6.9
51	NLG VM	28,900	8.2	27.3	27.6	181	142	56.0	6.0	645,883	2,485	2,149	70.0	12	1.6	14	6
52	TLG VM	105,900	-1.9	6.2	-0.1	178	38	25.6	21.0	6,902	5,828.0	5,506	24.8	18.2	4.4	25.6	17.9
53	HCM VM	31,150	-3.6	11.4	7.8	178	130	39.5	0.0	591,723	2,395	2,395	49.9	13.0	1.7	13.0	9.1
54	TRA VM	115,600	-1.6	1.9	-3.7	176	35	58.1	1.2	11,842	6,097	6,097	29.0	19	4.3	23	16
55	PGD VM	43,500	11.5	8.8	-2.2	172	90	49.5	45.6	43,299	2,438	2,313	-37.5	18	2.8	17	8
56	BHS VM	13,100	6.1	24.2	-0.1	172	298	77.9	41.3	1,729,077	1,455	1,546	30.6	9.0	1.0	11.6	5.3
57	GTN VM	15,300	-7.8	-12.3	-20.9	168	250	20.5	49.4	1,075,809	88	97	-87.3	174.4	1.4	0.8	0.5
58	PVT VM	13,100	0.8	10.5	-7.1	162	281	48.9	24.0	927,853	1,321	1,321	12.9	10	1.0	11	4
59	DRC VM	30,000	-10.6	-1.0	-22.7	157	119	39.4	18.3	294,316	3,326	3,680	1.6	9	2.3	24	13
60	CAV VM	60,200	-3.7	5.6	6.9	153	58	51.4	45.4	50,079	4,380	4,380	43.2	14	4.6	30	11
61	ASM VM	15,300	2.0	3.4	-1.3	148	220	59.3	45.8	1,536,663	967.2	967	57	15.8	1.3	8.4	4.8
62	VSH VM	16,100	1.3	5.6	1.3	146	206	69.3	34.0	78,357	1,235.8	1,251	5.1	13.0	1.2	9.1	4.6
63	DMC VM	90,700	8.6	34.6	15.5	139	35	46.3	38.9	63,556	4,857	4,851	44.2	18.7	3.6	20.1	16.5
64	ITA VM	3,270	-17.8	-16.2	-29.2	135	938	69.3	37.9	14,255,180	60	57	-66	54.4	0.3	0.5	0.4
65	POM VM	16,300	16.4	91.8	77.2	134	186	24.0	42.8	25,400	1,614	1,618	993.2	10.1	1.1	11.9	4.2
66	SJS VM	29,400	8.1	36.7	17.6	128	99	41.1	37.4	297,470	1,785	1,785	-21.5	16.5	1.4	8.7	3.0
67	CHP VM	22,600	-0.2	6.4	9.7	125	126	20.0	45.6	28,518	2,045	2,046	-17.6	11.0	1.7	15.6	8.1
68	PC1 VM	37,800	-8.7	6.2	N/A	125	75	67.0	24.2	240,650	4,064	4,064	-55.7	9.3	1.5	18.8	7.9
69	DVP VM	69,000	-4.0	-3.2	-2.8	121	40	19.9	33.5	2,478	7,171	7,170	2.0	9.6	3.0	31.0	26.3
70	NKG VM	41,450	15.6	17.4	11.6	120	66	26.4	19.2	411,585	10,288	11,114	317.7	4.0	1.7	46.8	10.5

Source: Bloomberg

Bloomberg: VNDS

DISCLAIMER

This report has been prepared by VNDIRECT or one of its affiliates for distribution in Vietnam and overseas. The information herein is believed by VNDIRECT to be reliable and is based on public sources believed to be reliable. With exception of information about VNDIRECT, VNDIRECT makes no representation about the accuracy of such information.

Options, estimates and projection expressed in this report represent the current views of the author at the date of publication only. They do not necessarily reflect the opinions of VNDIRECT and are subject to change without notice. VNDIRECT has no obligation to update, amend or in any way modify this report or otherwise notify a reader thereof in the event that any of the subject matter or opinion, projection or estimate contained within it changes or becomes inaccurate.

The information herein was obtained from various sources and we do not guarantee its accuracy or completeness. Prices and availability of financial instruments are also subject to change without notice.

This published research may be considered by VNDIRECT when buying or selling proprietary positions or positions held by funds under its management. VNDIRECT may trade for its own account as a result of short-term trading suggestions from analysts and may also engage in securities transactions in a manner inconsistent with this report and opinions expressed therein.

Neither the information nor any opinion expressed in this report constitutes an offer, nor an invitation to make an offer, to buy or sell any securities or any option, futures or other derivative instruments in any jurisdiction. Nor should it be construed as an advertisement for any financial instruments.

Officers of VNDIRECT may have a financial interest in securities mentioned in this report or in related instruments. This research report is prepared for general circulation for general information only. It does not have regard to the specific investment objectives, financial situation or particular needs of any person who may receive or read this report.

Investors should note that the prices of securities fluctuate and may rise and fall. Past performance, if any, is no guide to the future. The financial instruments discussed in this report may not be suitable for all investors. Investors must make their own financial decisions based on their independent financial advisors as they believe necessary and based on their particular financial situation and investment objectives.

This report may not be copied, reproduced, published or redistributed by any person for any purpose without the express permission of VNDIRECT in writing. Please cite sources when quoting.

ADDRESS

Headquarter

1 Nguyen Thuong Hien Str
Hai Ba Trung Dist, Hanoi
T: +84 4 3972 4568
F: +84 4 3972 4600

HCMC Office

The 90th Pasteur Building
90 Pasteur Str, Dist 1, HCMC
T: +84 8 7300 0688
F: +84 8 3914 6924

Da Nang Office

Room 7-8-9, 3rd floor, Buu Dien Building
155 Nguyen Van Linh Str, Da Nang City
T: +84 511 382 1111

Vinh - Nghe An Office

1 Lenin Str
Vinh City, Nghe An Province
T: +84 388 688 466
F: +84 388 688 466

Can Tho Office

3rd floor STS Building, 11B Hoa Binh
Ninh Kieu, Can Tho
T: +84 710 3766 959
F: +84 710 3826 331

Quang Ninh Office

1st & 2nd floor, 29-31, 25/4 Str
Ha Long City, Quang Ninh Province
T: +84 33 3820 818
F: +84 33 3820 333

CONTACTS

Hang Tran (Ms.)

Director

T: +84 873 000 688 (Ext: 21168)
E: hang.tranxuan@vndirect.com.vn

Trung Nguyen (Mr.)

Sales Manager

T: +84 873 000 688 (Ext: 21068)
E: trung.nt@vndirect.com.vn

Giang Nguyen (Ms.)

Trading Manager

T: +84 873 000 688 (Ext: 21099)
E: giang.nt@vndirect.com.vn

Linh Nguyen (Ms.)

Institutional trader

T: +84 873 000 688 (Ext: 21089)
E: linh.nn@vndirect.com.vn

Anh Pham (Ms.)

Institutional trader

T: +84 873 000 688 (Ext: 21222)
E: anh.phamnguyen@vndirect.com.vn