

Market commentary

Investors' optimism faded as both indices unexpectedly reversed intraday gains to a noticeable downtrend. Propped by multiple bullish large caps, VN-INDEX edged up sharply to achieve a high of 720.68pts, then slightly pared gains and moved sideways during the mid-day trade. However, in the late afternoon, the market suddenly lost momentum and sank below its reference level. Notably, thanks to foreigners raising their purchase demand, VNM surged and remained the largest supporter, followed by ROS, VIC and EIB. On the contrary, the retreating oil prices severely impacted both Utilities and Energy sectors, especially GAS that led today's decliners by deducting over 1.14pts of the index. Moreover, Financial and Real Estate tickers including VCB, NVL, CTG and BVH dropped hard on accelerating sell-offs, rapidly extending the market's losses near the day-end closing. SAB, MWG, HPG and BHN were also among significant bullish blue chips that heavily weighed on the index. As a result, VN-INDEX closed at the bottom of 712.94pts (-0.45%) with 83 winners, 172 losers, and 68 unchanged. Meanwhile, VH-INDEX struggled to maintain its movements above yesterday's closing. However, it failed under selling pressure to end the day at 89.77pts (-0.40%) with 84 advancers, 107 decliners, and 189 unchanged.

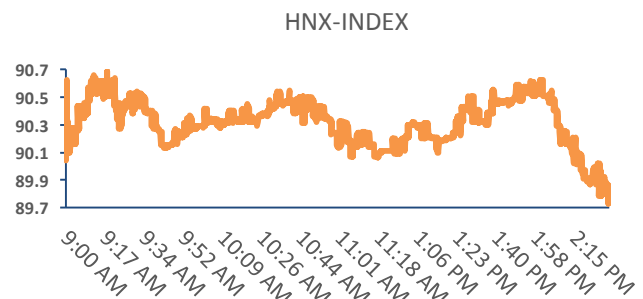
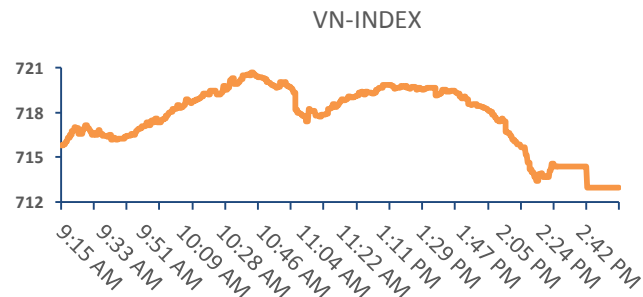
Most sectors declined, led by Consumer Discretionary (-2.06%), Utilities (-1.90%), and Health Care (-1.45%). Only Consumer Staples (+0.15%) rose. Regarding tickers, top index laggards included GAS (-2.57%), SAB (-1.07%), VCB (-0.79%), NVL (-1.60%), and CTG (-0.81%). Top index movers consisted of VNM (+0.74%), ROS (+0.85%), VIC (+0.48%), EIB (+3.39%), and MSN (+0.85%). On the put-through market, top 3 major deals were NVL with 2mn shares (VND141.3bn), MSN with 1.6mn shares (VND75.8bn) and KBC with 3.8mn shares (VND54.4bn).

Foreigners net bought on both exchanges with total net-buying value of VND35.7bn. They mainly bought VNM (VND84.6bn), VJC (VND19.7bn), and VCB (VND17.2bn) while sold SSI (VND36.9bn), VCB (VND29.5bn), and ROS (VND28.6bn).

Snapshot	HOSE	HNX
Close (pts)	712.9	89.8
1 Day change (%)	-0.45	-0.40
Volume (mn shs)	269.0	65.4
Value (US\$m)	206.3	46.1
Gainers	83	84
Losers	172	107
Unchanged	68	189

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,245	-0.10
WTI Oil (\$/B) 1Mth	47.6	-1.41
Brent Oil (\$/B) 1Mth	50.2	-1.47
USDVND	22,767	0.07
EURVND	24,567	0.25

Source: Bloomberg



Sectors (VNIndex)	Price 1D chg	Index Wgt	P/E x	P/B x
Consumer Discretionary	-2.06%	0.78	14.50	4.45
Consumer Staples	0.15%	7.73	25.32	7.84
Energy	-1.30%	0.31	45.35	0.83
Financials	-0.36%	4.43	19.22	1.93
Health Care	-1.45%	0.39	17.15	3.38
Industrials	-0.09%	1.66	50.32	6.38
IT	-0.85%	1.10	11.52	2.07
Materials	-0.69%	0.95	8.94	1.64
Real Estate	-0.35%	4.07	48.25	3.15
Utilities	-1.90%	4.57	14.14	2.33

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$b
China	3,450.1	-0.47	15.45	1.87	3,553
India	9,030.5	-1.00	22.2	2.88	960
Indonesia	5,534.1	-0.16	23.5	2.32	455
Laos	1,122.3	1.27	12.44	0.95	1
Malaysia	1,748.3	-0.36	17.2	1.74	239
Philippines	7,254.9	-0.93	18.9	2.35	176
Taiwan	9,922.7	-0.50	16.5	1.70	963
Thailand	1,566.7	-0.14	16.9	1.93	445
Vietnam	712.9	-0.45	16.7	2.13	74

Source: Bloomberg

Market News

Brent oil extended losses toward US\$50 a barrel, a level it's held above since November, as continued growth in U.S. crude stockpiles frustrated OPEC's efforts to clear a global surplus. Futures slid as much as 1.8% in London after falling 1.3% on Tuesday. U.S. inventories rose by 4.53mn barrels last week, the American Petroleum Institute was said to report. Government data Wednesday is forecast to show stockpiles climbed to a record, according to a Bloomberg survey. *(Bloomberg)*

Vietnam spent up to US\$194mn on fruit and vegetable imports between Jan and Mar 15 this year, equal to an average of around US\$2.9mn/day. According to the General Department of Customs, Vietnam imported fruits and vegetables worth US\$31mn in the first two weeks of March, up US\$7mn YoY and US\$15mn compared to 2015, respectively. The figure put fruit and vegetables top among Vietnam's imported goods this month. *(English.vietnamnet.vn)*

Vietnam's trade turnover reached US\$16.6bn, of which export revenue made up US\$7.81bn, the General Department of Customs reported. In particular, exports of mobile phones and components, computers, electronic products and components gained in value by more than US\$1bn each. *(English.vietnamnet.vn)*

The State Bank of Vietnam (SBV) has just drawn up draft amendments to the Deposit Insurance Law as instructed by the Government. One of the proposed changes is increasing the maximum deposit amount that can be insured per customer from the current VND50mn to VND75mn VND (US\$3,290). *(En.vietnamplus.vn)*

Shrimp exports are expected to reach US\$5bn by 2020, with an annual increase of 9.5%-12%. These targets are set in the national action plan for the shrimp sector development course to 2025, which will be submitted to the Prime Minister, according to the Ministry of Agriculture and Rural Development. By 2025, the sector aims to earn US\$10bn and record an increase of 12-14% YoY. It also plans to develop hi-tech shrimp production on large scale, with a total brackish-water shrimp raising area reaching 750,000 hectares and producing 1.1mn tons. *(En.vietnamplus.vn)*

Binh Duong takes lead in foreign investment attraction. The People's Committee of southern Binh Duong province has attracted US\$1.344bn in foreign-invested projects in the period from the beginning of this year to Mar 15, leading the country in foreign investment attraction. Of the investments, US\$793mn comes from 43 new projects and the remaining is from the capital adjustment of 14 existing projects. *(En.vietnamplus.vn)*

Corporate News

Vietnam Airlines JSC (HVN VN - UPCOM) - 2016 business results: HVN recorded 2016 net revenue of VND70.1tr, according to the company's consolidated earnings report on its website. For 2017, the national carrier plans to achieve VND1.18tr in EAT. *(Bloomberg)*

Lam Son Sugar JSC (LSS VN) - shareholder's activity: Thang Long Hanoi Trade and Investment JSC sold 1,050,373 LSS shares (1.5%), thereby reducing its stake from nearly 14.5mn shares (20.66%) to 13,415,116 shares (19.16%). *(Ndh.vn)*

Kido Frozen Foods JSC (KDF - Unlisted) - IPO: KDF plans to hold IPO in April. Kido Group Corporation (KDC VN) will continue to hold 65% stake in KDF after KDF's listing this year, according to KDC's Head of Communications Nguyen Thi Tuyet Nga. Notably, KDF will hold a roadshow on Mar 27 in HCMC. *(Bloomberg)*

Lien Viet Post Joint Stock Commercial Bank (unlisted) - UPCOM listing: Lien Viet Post Bank is seeking shareholders' approval to list shares on UPCOM. The bank also plans to issue 54mn shares to raise capital to VND7tr from VND6.46tr and set 2017 targets with VND1.5tr in EBT (+11% YoY) and dividend ratio at 12% (not stated in cash or stock). *(Bloomberg)*

Hoi An Tourist Service JSC (HOT VN) – 2016 business results and 2017 business plan: For 2016, HOT recorded VND175.2bn in revenue (+6.42% YoY) and VND10.6bn in EAT (+8.8% YoY). The company also decided to pay 2016 cash dividend of VND1,200/share within 2Q2017. Besides, HOT's shareholders have approved 2017 targets with VND193.8bn in revenue (+10.6% YoY), VND15.4bn in EAT (+45.3% YoY) and cash dividend of VND1,600/share. *(Cafef.vn)*

Ocean Group JSC (OGC VN) – 2017 AGM: Mar 31 and Apr 03 will be the ex-date and record, correspondingly, for attending OGC's 2017 AGM. The meeting is scheduled on Apr 28 at Fafim Cinema, 19 Nguyen Trai Street, Thanh Xuan Ward, Hanoi. *(Cafef.vn)*

LDG Investment JSC (LDC VN) – investment activity: LDG has decided to contribute VND10bn to Dai Thinh Phat Invest Corporation, thus raising the total contributed capital at Dai Thinh Phat Invest Corporation to VND55.5bn (64.85%). The purpose of this investment is to implement Marina Tower apartment in Vinh Phuc Ward, Thuan An Town, Binh Duong Province. *(Cafef.vn)*

Damsan JSC (ADS VN) – 2017 business plan: In 2017, ADS plans to issue VND200bn worth of 5-year bonds with warrants to commercial banks and 10mn shares to existing shareholders. The mobilized capital worth VND370bn from these two issuances will be used to expand An Ninh Industrial zone and a yarn factory in Tien Hai (Thai Binh Province). *(Cafef.vn)*

HaDo JSC (HDG VN) – dividend payment and 2017 AGM: Mar 24 and Mar 27 will be the ex-date and record date, respectively, for receiving 2016 cash dividend of VND1,000/share (est. 2016 dividend yield of 3.4%) and participating in HDG's 2017 AGM. The payment will be made on Apr 03 and the meeting is expected on Apr 15. Further information regarding the AGM's venue will be disclosed later. *(Cafef.vn)*

High - Grade Brick -Tile JSC (MCC VN) – dividend payment and 2017 AGM: Apr 04 and Apr 05 will be the ex-date and record-date, correspondingly, for receiving the first 2016 cash dividend of VND700/share and attending MCC's 2017 AGM. The payment is expected from Apr 26 while the meeting will be held at the hall of Binh Duong Building Materials & Constructions JSC, Binh Duong Province on Apr 29. *(Cafef.vn)*

Education Financial Investment JSC (EFI VN) - delisting: Hanoi Stock Exchange (HNX) announced the compulsory delisting of 10.88mn EFI shares from Apr 17 as the company seriously violated the regulations regarding information disclosure. *(Cafef.vn)*

Northern Textiles and Garment Stock Company (TET VN) - shareholder's activity: On Mar 16, Vice Chairman cum CEO Dinh Van Tong fully divested his stake of 251,433 TET shares (4.41%). *(Cafef.vn)*

De Tam JSC (DTA VN) - shareholder's activity: From Mar 08 to Mar 14, Chairman Tran Duc Loi sold 1,338,680 DTA shares out of 2mn shares registered via order-matching method. After the transaction, Mr. Loi decreased his ownership from 2mn shares (13.33%) to 661,320 shares (4.4%) and was longer DTA's major shareholder. *(Cafef.vn)*

Vietnam Construction and Manpower JSC (CMS VN) - shareholders' activities: Vice CEO Tran Van Trung also bought 38,400 CMS shares (0.22%) out of 45,000 shares registered from Mar 06 to Mar 13. Prior to the transaction, he did not own any CMS share. *(Cafef.vn)*

Rubber Real Estate Construction JSC (RCD VN - UPCOM) - shareholder's activity: Vice CEO Nguyen Mai Hoang has registered to sell 312,700 RCD shares from Mar 23 to Apr 21 via order-matching and put-through methods. Notably, Mr. Hoang currently holds 412,787 RCD shares (7.79%). *(Cafef.vn)*

Do Thanh Technology Corporation (DTT VN) - shareholder's activity: BoD member Ton Chuong Duong has registered to purchase 319,800 DTT shares from Mar 23 to Apr 21 via order-matching or put-through methods. Previously, from Feb 15 to Mar 15, Mr. Duong had purchased 28,330 DTT shares via order-matching method, raising his stake to 80,200 DTT shares (0.98%). *(Cafef.vn)*

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
MDG	10,700	700	7.0	188,620	0.003
BTT	37,500	2,450	7.0	3,420	0.011
VNH	1,380	90	7.0	198,550	0.000
TDW	26,200	1,700	6.9	4,020	0.006
VNE	9,300	600	6.9	208,190	0.023

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
RIC	8,800	-660	-7.0	500	-0.008
SVT	8,960	-670	-7.0	5,550	-0.003
SAV	10,700	-800	-7.0	38,830	-0.004
STK	19,500	-1,450	-6.9	400	-0.033
SVC	50,300	-3,700	-6.9	251,280	-0.040

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VNM	136,600	1,000	0.7	1.47MLN	0.620
ROS	154,000	1,300	0.9	3.87MLN	0.239
VIC	41,650	200	0.5	1.50MLN	0.225
EIB	12,200	400	3.4	806,770	0.211
MSN	47,500	400	0.9	715,040	0.196

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	53,000	-1,400	-2.6	1.26MLN	-1.145
SAB	203,000	-2,200	-1.1	42,630	-0.603
VCB	37,700	-300	-0.8	1.94MLN	-0.461
NVL	67,600	-1,100	-1.6	637,610	-0.277
CTG	18,350	-150	-0.8	2.38MLN	-0.239

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
FLC	8,240	0	0.0	54.19MLN	0.000
ITA	4,050	-10	-0.3	18.23MLN	-0.004
HQC	2,630	-70	-2.6	15.41MLN	-0.013
HAG	9,680	360	3.9	14.88MLN	0.122
BID	17,400	0	0.0	9.32MLN	0.000

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CX8	9,900	900	10.0	500	0.000
HHC	52,800	4,800	10.0	8.44MLN	0.000
KMT	9,900	900	10.0	2,500	0.000
SGC	51,700	4,700	10.0	100	0.000
SFN	30,900	2,800	10.0	28,800	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NHC	34,300	-3,800	-10.0	3,100	0.000
BSC	15,400	-1,700	-9.9	100	0.000
CTB	28,500	-3,100	-9.8	1,100	0.000
VFR	15,200	-1,600	-9.5	100	0.000
MCF	13,500	-1,300	-8.8	200	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HHC	52,800	4,800	10.0	8.44MLN	0.040
SHS	8,000	200	2.6	2.20MLN	0.020
SGC	51,700	4,700	10.0	100	0.015
VGC	15,400	200	1.3	585,500	0.014
HHG	11,000	500	4.8	749,500	0.012

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PVS	17,500	-300	-1.7	1.85MLN	-0.075
VCG	16,200	-500	-3.0	3.97MLN	-0.062
HUT	14,400	-300	-2.0	2.85MLN	-0.044
DGC	38,200	-1,600	-4.0	167,000	-0.036
VND	13,900	-300	-2.1	723,200	-0.034

Top active volume					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
HHC	52,800	4,800	10.0	8.44MLN	0.000
HKB	6,200	-200	-3.1	6.40MLN	0.000
SHB	5,100	0	0.0	4.60MLN	0.000
ACB	25,000	0	0.0	4.60MLN	0.000
VCG	16,200	-500	-3.0	3.97MLN	0.000

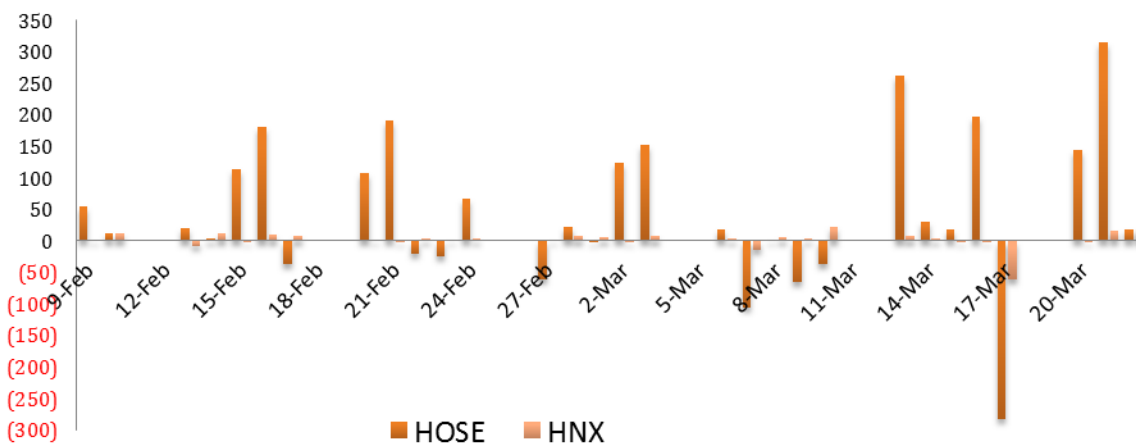
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	d/d	HNX	d/d	Value (VND'bn)	HOSE	d/d	HNX	d/d
F.BUY	6.4	-71.8%	2.1	23.3%	BUY	271	-51.9%	27	2.1%
% of market	2.4%		5.4%		% of market	5.8%		2.6%	
F.SELL	9.7	21.8%	0.6	2.7%	SELL	252	1.6%	10	-0.9%
% of market	0.0%		0.0%		% of market	0.0%		1.0%	
NET BUY (SELL)	(3.3)		1.5		NET BUY (SELL)	19		17	

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	478.9	19.5%	56.4	14.3%	BUY	21,539	23.6%	818	13.1%
% of market	6.0%		2.7%		% of market	13.7%		3.6%	
SELL	570.9	21.4%	38.5	11.7%	SELL	19,542	19.7%	649	12.8%
% of market	7.2%		1.8%		% of market	12.5%		2.9%	
NET BUY (SELL)	(91.9)		17.9		NET BUY (SELL)	1,998		169	

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	136,600	1,000	0.74	84.6	0.620
VJC	125,000	-400	-0.32	19.7	-0.051
VCB	37,700	-300	-0.79	17.2	-0.461
HPG	42,400	-450	-1.05	13.0	-0.162
VIC	41,650	200	0.48	9.9	0.225

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHS	8,000	200	2.56	8.1	0.000
VGC	15,400	200	1.32	7.0	0.000
PVS	17,500	-300	-1.69	4.7	0.000
DHT	76,000	1,000	1.33	1.2	0.000
VBC	70,000	0	0.00	0.8	0.000

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SSI	22,550	-450	-1.96	36.9	-0.094
VCB	37,700	-300	-0.79	29.5	-0.461
ROS	154,000	1,300	0.85	28.6	0.239
VIC	41,650	200	0.48	19.5	0.225
GAS	53,000	-1,400	-2.57	15.5	-1.145

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	17,500	-300	-1.69	6.6	0.000
PGS	17,400	-100	-0.57	1.8	0.000
BVS	16,300	-100	-0.61	0.6	0.000
PHP	16,000	0	0.00	0.5	0.000
GMX	24,800	300	1.22	0.1	0.000

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VNM	136,600	1,000	0.74	77.7	0.620
VJC	125,000	-400	-0.32	17.1	-0.051
NT2	31,300	550	1.79	9.3	0.067
HPG	42,400	-450	-1.05	8.9	-0.162
PAC	37,000	400	1.09	7.4	0.008

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHS	8,000	200	2.56	8.0	0.000
VGC	15,400	200	1.32	7.0	0.000
DHT	76,000	1,000	1.33	1.2	0.000
VBC	70,000	0	0.00	0.8	0.000
VKC	14,000	-100	-0.71	0.7	0.000

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SSI	22,550	-450	-1.96	-33.3	-0.094
ROS	154,000	1,300	0.85	-28.5	0.239
VCB	37,700	-300	-0.79	-12.3	-0.461
DXG	18,200	-900	-4.71	-11.2	-0.097
GTN	17,000	-650	-3.68	-9.8	-0.069

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	17,500	-300	-1.69	-1.9	0.000
PGS	17,400	-100	-0.57	-1.7	0.000
PHP	16,000	0	0.00	-0.3	0.000
GMX	24,800	300	1.22	-0.1	0.000
API	21,000	-600	-2.78	-0.1	0.000

Source: Bloomberg, HOSE, HNX

DAILY MARKET RECAP

22 Mar 2017

TOP 70 MARKET CAPS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mln	Outs. Vol. Mln'shs	Float ratio %	Avail. FII %	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	136,600	4.8	11.0	-0.4	8,708	1,451	57.4	46.1	743,404	5,832	5,831	19.9	23.4	8.9	39.3	32.9
2	VCB VM	37,700	-0.5	8.0	0.5	5,958	3,598	22.9	9.1	1,075,905	1,897	1,897	28.4	19.9	2.8	14.5	0.9
3	SAB VM	203,000	-9.5	0.0	N/A	5,718	641	10.4	39.2	51,251	6,978	6,978	43.5	29.1	11.5	36.7	21.9
4	VIC VM	41,650	-8.9	-0.8	-5.3	4,825	2,638	45.0	19.0	881,357	648	709	51.6	64.3	4.2	6.3	1.0
5	GAS VM	53,000	-14.5	-16.5	-21.8	4,454	1,913	4.2	46.3	905,906	3,669	3,703	-15.8	14.4	2.6	17.5	12.3
6	CTG VM	18,350	1.9	21.5	8	3,001	3,723	35.5	0.0	2,077,318	1,828	1,828	51.3	10.0	1.1	11.5	0.8
7	ROS VM	154,000	6.5	40.8	526.0	2,909	430	27.2	47.9	3,407,276	1,136	1,136	N/A	135.6	13.6	11.7	7.4
8	BID VM	17,400	4.8	19.2	8.4	2,613	3,419	4.7	28.8	3,018,113	1,802	1,802	25.6	9.7	1.4	14.7	0.7
9	MSN VM	47,500	12.6	9.1	0.4	2,375	1,138	38.4	17.8	583,913	2,482	2,462	87.9	19.1	3.5	17.5	3.9
10	BVH VM	59,500	-3.7	0.7	-8.9	1,778	680	29.1	24.0	288,201	1,922	1,980	19.4	31.0	3.1	10.1	2.0
11	NVL VM	67,600	2.1	N/A	N/A	1,750	589	100.0	38.1	1,282,382	N/A	N/A	N/A	N/A	N/A	10.9	1.9
12	VJC VM	125,000	N/A	N/A	N/A	1,647	300	65.6	5.0	N/A	8,726	8,726	-24.9	14.3	8.3	68.7	14.3
13	HPG VM	42,400	5.5	-0.2	-8.2	1,570	843	50.7	13.1	3,956,095	7,160	7,162	82.3	5.9	1.8	35.3	22.5
14	MBB VM	15,400	5.1	16.2	9.6	1,159	1,713	45.2	0.0	788,916	1,716	1,715	-6.3	9.0	1.0	12.1	1.2
15	MWG VM	169,200	1.9	9.2	22.7	1,144	154	69.0	0.0	194,359	10,643	9,948	40.3	15.9	6.8	49.9	14.3
16	FPT VM	46,100	0.7	8.3	-1.1	930	459	73.3	0.0	907,837	3,926	3,925	2.9	11.7	2.2	19.9	7.1
17	BHN VM	91,000	-21.6	N/A	N/A	927	232	100.0	31.6	9,053	3,128	3,128	-14.3	29.1	4.1	N/A	N/A
18	STB VM	10,750	-1.8	31.1	12.0	852	1,804	92.7	15.7	3,294,184	207	207	-77.1	52.1	0.8	1.6	0.1
19	CTD VM	202,900	-2.9	11.5	8.7	686	77	89.1	7.0	149,980	21,642	20,892	88.6	9.4	2.5	29.8	14.5
20	EIB VM	12,200	13.0	27.1	15.1	659	1,229	75.6	1.8	410,714	251	251	661.5	48.6	1.1	2.3	0.2
21	SSI VM	22,550	4.6	16.2	3.2	485	490	57.2	43.2	2,035,683	1,825	1,827	9	12	2	12.8	7
22	DHG VM	123,500	5.6	31.1	14.4	473	87	32	0.0	79,351	7,349	7,035	22	17	3.8	24	19
23	CII VM	39,500	10.0	38.8	37.6	419	241	54.7	12.5	2,346,198	3,473	3,142	14	11	2.7	25	7
24	DPM VM	24,150	0.2	5.2	-15.3	415	391	35.4	28.0	1,076,082	2,584	61	-98.1	9.3	1.2	12.2	11.0
25	HSG VM	47,150	-2.2	-8.6	13.6	407	197	54.0	20.0	1,296,509	9,238	7,350	120.2	5.1	2.2	41.0	13.8
26	NT2 VM	31,300	0.5	13.8	-14.5	396	288	27.9	27.2	292,150	3,752	3,740	-5	8	1.8	22	9
27	HT1 VM	23,100	14.9	13.2	0.8	387	382	19.7	39.3	370,949	2,131	2,131	10.1	10.8	1.7	16.9	6.9
28	BMP VM	193,000	2.7	-0.5	10.3	386	45	61.8	0.6	55,725	13,691	13,691	20.0	14.1	3.7	28.3	23.4
29	HNG VM	11,000	17.3	71.9	94.3	371	767	29.5	48.4	1,913,231	-1,273	-1,273	N/A	N/A	0.8	-9.5	-3.0
30	REE VM	26,300	-2.4	10.0	21.2	358	310	48.3	0.0	1,061,965	3,577	3,653	32.5	7.4	1.1	16.4	10.6
31	KDC VM	39,600	-1.7	20.0	5.7	358	206	36.6	36.9	383,603	5,668	5,624	-75.1	7.0	1.4	20.7	15.0
32	PVD VM	20,300	-12.9	-5.4	-13.8	341	383	48.1	21.3	2,142,993	260	201	-94.7	76.6	0.6	0.9	0.5
33	HAG VM	9,680	19.2	75.0	88.3	336	790	54.2	35.2	9,357,278	-1,279	-1,291	N/A	N/A	0.6	-7.2	-2.0
34	PNJ VM	74,600	-3.0	10.4	-0.5	322	98	68.0	0.0	119,609	4,129	4,580	240.1	18.1	4.9	28.0	13.7
35	KBC VM	14,400	-5.3	7.9	-23.4	297	470	73.7	18.0	2,918,757	1,188	1,188	-11.4	12.1	0.9	7.5	3.9

DAILY MARKET RECAP

22 Mar 2017

(Continued)

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.				
36	TCH VM	18,150	11.7	3.7	N/A	289	363	52.5	49.0	794,705	N/A	N/A	N/A	1.5	N/A	N/A	
37	GMD VM	34,100	6.2	29.2	23.3	269	179	75.1	0.0	1,021,188	2,043	1,957	-10.3	16.7	1.2	7.1	4.0
38	SBT VM	23,900	-1.2	-7.7	3.6	266	253	51.4	40.6	1,284,630	1,051	1,148	29.3	22.7	2.1	9.2	4.5
39	DCM VM	11,150	7.7	4.7	0.9	259	529	24.3	45.0	848,343	1,171	1,171	N/A	9.5	1.0	10.3	4.5
40	KDH VM	24,200	10.0	19.2	16.1	249	234	55.3	0.6	159,204	1,615	1,615	0.7	15.0	1.7	11.3	4.6
41	PPC VM	17,300	4.2	1.8	17.7	242	318	15.0	33.3	82,044	1,707	1,706	-3.2	10.1	1.1	10.0	5.0
42	HBC VM	56,000	18.4	93.8	90.5	235	95	77.8	26.2	2,713,065	5,883	6,056	624.5	9.5	3.3	41.2	6.1
43	FLC VM	8,240	17.7	68.2	56.7	231	638	68.3	40.7	25,565,770	1,735	1,730	-11.4	4.8	0.6	13.5	7.1
44	VHC VM	52,000	7.2	-8.3	-9.2	211	92	30.5	71.9	136,211	5,819	6,008	83.5	8.9	2.0	24.1	12.2
45	BIC VM	39,800	-1.7	4.7	-0.5	205	117	99.7	1.5	6,706	1,094	1,082	-20.3	36.4	2.3	6.3	2.9
46	LGC VM	24,200	-15.4	-3.2	4.3	205	193	N/A	4.0	53,255	1,867	1,867	-44.5	13.0	1.8	14.6	4.6
47	DXG VM	18,200	8.3	49.8	58.9	202	253	81.0	19.9	3,403,426	2,536	3,039	36.4	7.2	1.4	22.3	11.8
48	VCF VM	170,000	-2.3	0.0	20.6	198	27	N/A	19.3	108	14,294	14,450	30.0	11.9	2.1	19.4	13.4
49	PAN VM	43,450	-3.2	3.2	-7.6	195	102	54.1	53.9	7,187	2,548	2,538	0.0	17.0	1.9	11.4	6.9
50	GTN VM	17,000	-10.5	-4.5	-8.8	187	250	46.3	48.6	1,743,194	88	97	-87.3	193.8	1.5	0.8	0.5
51	HCM VM	32,000	1.4	16.8	9.2	182	130	39.4	0.0	675,894	2,395	2,395	42.8	13	1.7	13	8
52	TLG VM	107,900	4.1	6.8	1.8	182	38	4.1	21.0	4,980	5,828.0	5,506	24.8	18.5	4.5	25.6	17.9
53	TRA VM	115,100	-3.3	1.8	2.8	175	35	58.1	1.3	2,247	6,096	6,096	29.1	18.9	4.3	23.3	15.9
54	DRC VM	32,750	-0.5	2.5	-17.3	171	119	39.0	18.4	343,146	3,326	3,680	1.6	10	2.5	24	13
55	BHS VM	13,000	23.3	19.0	-0.2	170	298	72.3	40.7	2,221,351	1,455	1,546	30.6	9	1.0	12	5
56	ITA VM	4,050	1.5	12.5	-6.7	167	938	61.8	35.2	6,818,994	60	57	-65.7	67.3	0.4	0.5	0.4
57	NLG VM	26,250	16.7	19.6	16.2	164	142	56.0	3.9	325,438	2,426	2,142	61.8	10.8	1.4	14.3	6.1
58	CAV VM	64,500	12.0	16.0	15.6	163	58	51.4	45.3	40,732	7,801	7,801	155.0	8	4.7	24	9
59	PVT VM	12,800	-4.5	7.6	-11.4	158	281	48.9	23.6	788,299	1,393	1,468	22.8	9	1.0	11	4
60	PGD VM	38,200	-2.1	0.3	-9.0	151	90	49.5	45.6	68,412	2,438	2,267	-38.8	16	2.5	17	8
61	ASM VM	15,600	3.3	6.5	2.6	151	220	83.0	45.5	1,411,040	967.2	967	57	16.1	1.3	8.4	4.8
62	VSH VM	15,700	-2.2	0.3	-0.6	142	206	69.3	34.0	44,244	1,235.8	1,251	5.1	12.7	1.1	9.1	4.6
63	PC1 VM	40,500	12.5	9.6	N/A	134	75	100.0	25.2	232,399	4,064	4,064	-55.7	10.0	1.6	18.8	7.9
64	PDR VM	15,000	3.4	13.6	12.8	133	202	31.6	45.8	890,973	1,182	1,200	35	12.7	1.3	10.2	2.9
65	PTB VM	133,200	-5.1	8.6	9.3	126	22	59.5	38.6	75,598	11,893	12,284	83.4	11.2	3.8	40.0	17.1
66	DVP VM	71,500	-2.1	1.0	-4.0	126	40	19.9	33.6	1,107	7,171	7,170	2.0	10.0	3.1	31.0	26.3
67	DMC VM	82,000	1.2	20.6	-10.0	125	35	1.2	41.8	72,303	4,857	4,851	44.2	16.9	3.2	20.1	16.5
68	CHP VM	22,600	-0.4	9.7	N/A	125	126	20.0	45.6	18,070	2,045	2,046	-17.6	11.0	1.7	15.6	8.1
69	SJS VM	27,100	7.1	14.8	-0.7	118	99	41.2	37.4	279,232	1,785	1,785	-21.5	15.2	1.3	8.7	3.0
70	SKG VM	75,900	-3.9	5.6	-15.6	114	34	42.8	0.0	52,866	6,212	6,213	10.6	12.2	3.7	34.9	34.3

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