MARCH

14

TUESDAY

6 PM CALL

Market today: Food & Beverage Stocks Led the VNIndex – VNM Corporate News Update

*(**Thien Bui**– Ext: 1321)*

Both indices reversed after 2 days of declining. The VNIndex advanced for most of the day and closed 4.54 points higher than yesterday, while the HNXIndex also increased by 0.14 points. Food & beverages stocks such as SAB, MSN, and VNM supported the VNIndex, while banking stocks such as BID, STB, CTG and MBB did not perform positively. Foreigners continued to net buy VND31 billion on the HSX and VND4.1 billion worth of shares on the HNX. Overall, foreign investors participated quite moderately in recent days. One positive point worth noting is that we did not observe a withdrawal of foreign capital as the announcement of a potential FED rate hike this month approached. Previously, we saw strong capital outflows when the FED increased interest rates in December of 2015 and 2016.

VNM just implemented an organic cow farm in Lam Dong Province. The farm came into operation yesterday, and initially has 500 cows. This investment reflects part of the company's efforts to continue to target the premium trends of consumption. Moreover, VNM also introduced product lines that target high income classes in 2016. The trend of using fresh and organic products has been rising over the years. Therefore, VNM has been actively investing in farms in order to get more input for these products. The company currently owns 17,000 cows. In Q2-Q3 2017, Thong Nhat (Thanh Hoa Province) phase 1 and Tay Ninh cow farm (Tay Ninh province) will be put into operation with total design capacity of 24,000 units. These two farms will help increase the quantity of cows owned by the company and to deliver strong growth. VNM is also being supported by the decline of input prices. Skimmed milk and whole milk prices decreased by 17.7% and 24.9% yesterday compared to the closing price in 2016.

"Food & Beverage Stocks Led the VNIndex – VNM Corporate News Update"

Analyst Pin-board

Banking Sector: What Awaits

***(Lam Nguyen–** Ext: 1313)*

If you are interested in this content, please. click here to view more detail.

Recommendations:

Indexes recovered strongly thanks to largecap stocks. The trading volume increased slightly. The decline may be extended and therefore, traders should reduce the proportion of stocks on technical recovery sessions.

PORTFOLIO RECOMMENDED BY TECHNICAL ANALYSIS

Ticker	Price	Action	Buying date	Buying Price	Target Price 1	Target Price 2	Cut loss Price	Selling Date	Selling Price	Gain/ Loose	Duration
HDG	29.50	Hold	07/03/2017	27.90	30.00		26.50			5.73%	Intermediate
DIG	8.78	Hold	27/02/2017	8.53	10.00		7.80			2.93%	Intermediate
FPT	45.70	Hold	15/02/2017	46.00	50.00		44.00			-0.65%	Intermediate
AAA	24.60	Hold	14/02/2017	25.20	28.00		23.00			1.65%	Intermediate
ITD	26.40	Hold	06/02/2017	25.70	28.00		23.50			2.72%	Intermediate
BVH	58.90	Hold	05/01/2017	61.10	66.00		58.00			-3.60%	Short-term

Notes:

- **Buying Price** is the Close Price at Buying date. **Selling Price** may be the Target Price, Cut loss Price or Closing Price at Selling date depending on specific cases.
- **Target Price 2** will be updated when the stock passes Target Price 1.
- In the ex-rights date, the prices will also be adjusted accordingly
- Duration: **Short-term** is less than 01 month; **Intermediate-term** is from 01 to 03 months; **Long-term** is more than 03 months.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VJC - A Fairy Tale of the Vietnam Aviation Industry	March 7th, 2017	Neutral – Long term	123,600
MWG - Waiting for The Ability to Maintain Significant Growth	February 3rd, 2017	Sell - Intermediate	134,500
SKG - Competition Will Begin to Impact Earnings Results	December 16th, 2016	Neutral – Long term	72,800
VGC - Catalysts Ahead for VGC to Fully Realize its Potential	December 14th, 2016	Neutral – Long term	17,800
SAB - The Giant of Vietnam's Beer Industry	December 06th, 2016	Neutral – Long term	143,000

Please find more information at http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302

FUND CERTIFICATION INFORMATION

Fund name	Trading Day	Subscription Fee (% of trading value)	Redemption Fee (% of trading value)	NAV per unit at valuation date	NAV per unit last valuation date	Change in NAV
VF1	06/03/2017	0.25% - 0.75%	0% - 2.5%	29,586	29,521	0.22%
VF4	06/03/2017	0.25% - 0.75%	0% - 2.5%	13,227	13,183	0.33%
VFA	03/03/2017	0.25% - 0.75%	0% - 1.5%	6,831	6,863	-0.47%
VFB	03/03/2017	0.25% - 0.75%	0% - 2.5%	14,087	14,055	0.23%
ENF	03/03/2017	0% - 3%	0%	14,847	14,936	-0.60%
MBVF	02/03/2017	1%	0%-1%	12,614	12,607	0.06%
MBBF	01/03/2017	0%-0.5%	0%-1%	13,566	13,552	0.10%

ANALYSTS

Truc Doan – Head of Research

+ 84 8 6299 2006 | Ext: 1308

truc.dtt@vdsc.com.vn

Ha My Tran – Deputy Manager

+ 84 8 6299 2006 | Ext: 1309

my.tth@vdsc.com.vn

Lam Nguyen

+ 84 8 6299 2006 | Ext: 1313

lam.ntp@vdsc.com.vn

Thien Bui

+ 84 8 6299 2006 | Ext: 1321

Thien.bv@vdsc.com.vn

Diem My Tran

+ 84 8 6299 2006 | Ext: 1311

my.ttd@vdsc.com.vn

Hieu Nguyen

+ 84 8 6299 2006 | Ext: 1514

Hieu.nd@vdsc.com.vn

Huong Pham

+ 84 8 6299 2006 | Ext: 1314

huong.pt@vdsc.com.vn

Kien Nguyen

+ 84 8 6299 2006 | Ext: 1320

Kien.nt@vdsc.com.vn

Quang Vo

+ 84 8 6299 2006 | Ext: 1517

Quang.vv@vdsc.com.vn

Trinh Nguyen

+ 84 8 6299 2006 | Ext: 1331

Trinh.nh@vdsc.com.vn

Hoang Nguyen

+ 84 8 6299 2006 | Ext: 1319

Hoang.nh@vdsc.com.vn

Dung Nguyen

+ 84 8 6299 2006 | Ext: 1518

dung.nv@vdsc.com.vn

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HEAD OFFICE

141 Nguyen Du St., Dist. 1, HCMC

- T +84 8 6299 2006
- F +84 8 6299 7986
- E info@vdsc.com.vn
- W www.vdsc.com.vn

HA NOI BRANCH

2C Thai Phien St., Hai Ba Trung Dist.,
Ha Noi City

- T +84 4 6288 2006
- F +84 4 6288 2008
- E info@vdsc.com.vn
- W www.vdsc.com.vn

NHA TRANG BRANCH

50 Bis Yersin, Nha Trang City

- T +84 058 3820 006
- F +84 058 3820 008
- E info@vdsc.com.vn
- W www.vdsc.com.vn

CAN THO BRANCH

95-97-99 Vo Van Tan St., Ninh Kieu Dist.,
Can Tho City

- T +84 0710 381 7578
- F +84 0710 381 8387
- E info@vdsc.com.vn
- W www.vdsc.com.vn