

DAILY TRADING STRATEGY

Date: 12/05/2014

| Index | Last | Change | % | Adv/Dcl | Vol (mil) | P/E | P/B |
|------------|----------|--------|--------|---------|-----------|-------|------|
| VN-index | 578.76 | 0.38 | 0.07 | 102/98 | 95.32 | 14.10 | 1.92 |
| HNX-index | 88.63 | (0.12) | (0.14) | 95/96 | 49.86 | 14.46 | 1.18 |
| VN30 | 624.67 | 0.36 | 0.06 | 11/11 | 35.17 | | |
| HN30 | 178.20 | (0.22) | (0.13) | 7/17 | 30.37 | | |
| Shanghai | 2937.65 | 38.19 | 1.32 | 780/122 | 53268.72 | 13.98 | 1.81 |
| Nikkei 225 | 17920.45 | 33.24 | 0.19 | 153/65 | 1421.93 | 21.97 | 1.75 |
| S&P 500 | 2071.92 | (2.41) | (0.12) | 200/298 | 495.74 | 18.36 | 2.81 |

MARKET HIGHLIGHTS:



The market moved sideways in the session at the end of the week with volumes slightly decreasing as compared to that in the previous session. Almost tickers corrected after four consecutive rising sessions. Some investors took profit as the indices hit short term resistances. The VN-index increased 0.38 (0.07%), closing at 578.76 with the HNX – index decreasing 0.12(0.14%) and closing at 88.63. Volume reached 106.58 shares on the HSX, equivalent to a traded value of VND 1,913 billion. Volume reached 49.86 shares on the HNX, equivalent to a traded value of VND 765.93 billion. Volumes decreased and reflecting investors' cautious sentiment.

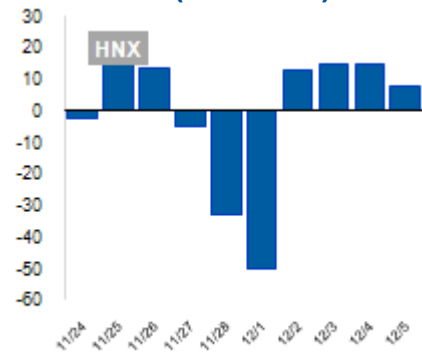
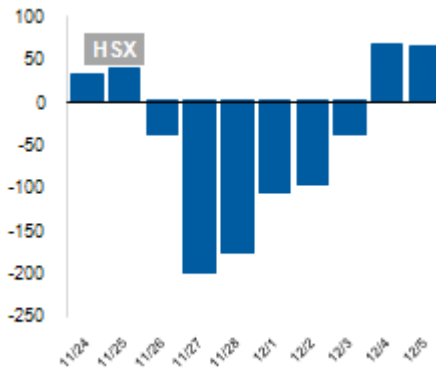
Foreign investors came back in today's session, supporting the market. Their net buying volume was 8 million shares equivalent to a value of VND 128 billion.

From a technical view, the VN-index is moving sideways in a narrow range of 575-580 with HNX-index moving sideways in a narrow range of 88-90. These are short term resistances of both indices therefore they are likely to move sideways in coming sessions.

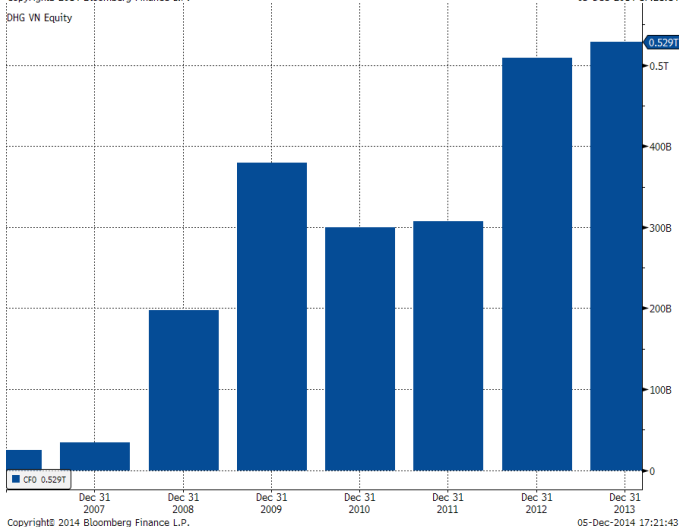
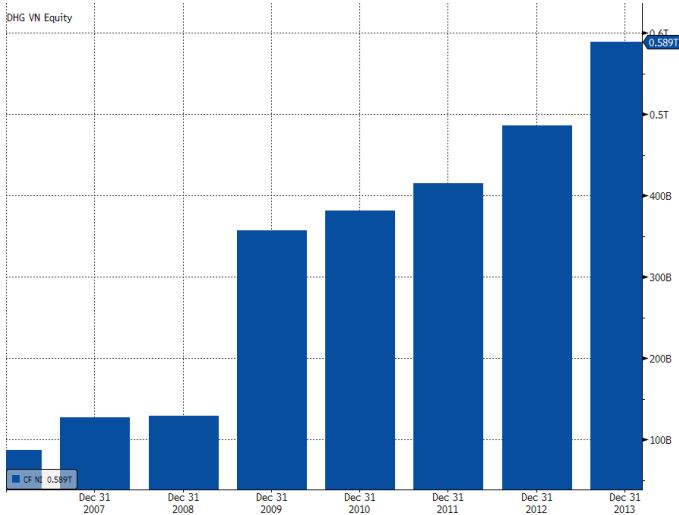
In long term, we remain optimistic view regarding the long term up trend. We recommend investors to buy more stock on correction in coming sessions.

| Gold/Exchange Rate | Last | Bid | Ask |
|----------------------|--------|--------|--------|
| VND/USD | 21,398 | 21,390 | 21,405 |
| VND/USD (Unofficial) | 21,255 | 21,245 | 21,265 |
| SJC (mil vnd) | 36 | 36 | 36 |
| Global Gold (mil) | 30 | 30 | 30 |

TRANSACTIONS BY FOREIGN INVESTORS (Bil VND)



DHG – DHG Pharma Corp



- DHG announced its business results for the first 9 months of 2014. Revenue reached VND 2,601 billion, up 9% year-on-year with net income reaching VND 413 billion, up 8.4% year-on-year.
- The main reason caused DHG's net income decline year-on-year is the Company had a sudden profit of VND 120 billion from selling Eugica trade mark. If excluding this sudden profit, DHG's net income actually grew positively year-on-year.
- For the first 9 months of 2014, the Company's selling expenses increased significantly, reaching VND 669 billion, up 34.8% year-on-year. We think that DHG is on greater competitive pressures in the drug distribution channels through agents (OTC). Therefore the Company had to increase the discount to dealers and speeding up product promotion programs
- In detail, DHG spent over VND 70 billion for discounts, promotions and nearly VND 41 billion for conferences, up 300% year-on-year.
- We think that the Company's net income should be positive in coming quarters thanks to lower input material prices, its leading industry position and production capacity doubled compared to that last year.

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