RONGVIET SECURITIES

MAY

29

MONDAY

"A Bad Day for Speculation Stocks"

6PM CALL

Market today: A Bad Day for Speculation Stocks

*(**Hieu Nguyen** – Ext: 1514)*

Many speculation stocks hit the floor after a long rally, namely QCG, HQC, SGT, NVT. However, these stocks do not contribute much to the score of the VN-Index, which increased by 0.38% to 746.25 pts thanks to PLX, GAS and CTG. The market breadth remained positive with 142 gainers versus 117 decliners. Constructions sector and steel sector outperformed the market; particularly HSG went ceiling following the successful deal of Hoa Sen Gemadept Port.

Real estate companies still attracts the attention of many investors. While many property stocks (TDH, NLG, KDH, DIG, and DXG) has skyrocketed for the last two months, performance of those specializing in industrial zone (LHG, SZL, IDV) has lagged compared to their peers. We think some of them are worth to take a look. Particularly, RongViet Research is strongly interest in **NTC-UPCOM**, the developer and manager of Nam Tan Uyen industrial park. We highly appreciate its land resources and cash-rich business model, and hence initiate a **"BUY"** recommendation on the stock at the **"2-year target price"** of **VND73,800/share**. Our report can be found here.

Sessions with liquidity of over VND4,000 bn like today has become more and more common. The abundant of liquidity can be addressed by (1) low interest environment attracting domestic cash flow, and (2) strong money inflow from foreign investors, who accumulate over VND 6,300 bn since the beginning of this year. Accordingly, foreigners' movement such as ETF reconstitution is of interest of many investors. This issue will be discussed in our Analyst Pinboard today.

Analyst Pin-board

Q2/2017 ETFs' reconstitution forecast

*(**Thien Bui** – Ext: 1321)*

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

NTC – Company Report Release on 29/05/2017

*(**Hoang Nguyen** – Ext: 1319)*

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

Recommendations:

Indexes kept moving up and made new highs. Trading volumes remained high and steady. Traders should hold the stocks longer for higher target.

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/ Loss	Duration
PGS	19.40	Hold	19/05/2017	19.50	22.00		18.50			-0.51%	Intermediate
TNG	14.90	Hold	19/05/2017	15.10	18.00		14.00			-1.32%	Intermediate

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
NTC - Steady growth business model with strong cash flow	May 29th, 2017	Buy – Long term	73,800
FPT - The Restructuring Progress Remains a Long-term Story	May 26th, 2017	Buy – Long term	53,200
VIT - Driving Force from Capacity Expansion	May 22nd, 2017	Accumulate – Long term	33,900
PGS - Commendable Growth in LPG Segment	May 22nd, 2017	Accumulate – Intermedia	21,700
REE – Higher Value due to the Reduction of ex rate risk	April 20th, 2017	Accumulate – Long term	32,800

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

FUND CERTIFICATES 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	26/05/2017	0.25% - 0.75%	0% - 2.5%	31,193	31,284	-0.29%
VF4	26/05/2017	0.25% - 0.75%	0% - 2.5%	14,055	14,097	-0.30%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	26/05/2017	0.25% - 0.75%	0% - 2.5%	14,530	14,486	0.30%
ENF	19/05/2017	0% - 3%	0%	16,134	16,045	0.55%
MBVF	18/05/2017	1%	0%-1%	12,916	12,767	1.17%
MBBF	17/05/2017	0%-0.5%	0%-1%	13,715	13,706	0.07%

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