RONGVIET SECURITIES

MARCH

20

MONDAY

"Market Gains Short Term Upward Momentum"

6PM CALL

Market today: Market Gains Short Term Upward Momentum

*(**Thien Bui** – Ext: 1321)*

The market rebounded quickly today, following the reconstitution of ETFs last Friday. The number of gainers was nearly twice as large as decliners. Many bluechips including MSN, MBB, KDC, BVH and VJC strongly supported the VNIndex. The total trading value of both bourses was more than VND4,500 billion, better than last week's figures, excluding ETF activities. Investors became more optimistic, following previous concerns of a correction due to the net selling of bluechips from ETFs. Foreign investors also contributed to today's gains. They aggressively net bought more than VND144 billion on the HSX, and generally preferred NVL, VNM, MSN and CTD. On the other hand, they slightly net sold VND283 million worth of shares on the HNX.

Sugar producer stocks, namely SLS, LSS and BHS, had very positive performance today. Securities companies, such as SSI, VND, and HCM, have continued to rally since last Thursday. One explanation of the high expectations for Q1 2017 earnings results includes the abundant liquidity seen in the market. Banking and real estate stocks also showed their ability to have positive effects on the indices.

Overall, the market outlook in the short term is favorable. Unless there are bluechips moving upwards, the momentum of the indices cannot be held. AGM sessions and the announcement of earnings results will result in increased focus on the market. Investors will focus on bluechips with a positive outlook, and it is possible that they will accumulate more shares at this time. Real estate, banking, and securities stocks should be on investor's watch list at the moment.

Analyst Pin-board

PHR's 2017 AGM: Hope for the Best

*(**Diem My Tran**– Ext: 1331)*

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Recommendations:

VN-Index and HNX-Index increased on average volumes. The market is now quite balance. Traders should focus on real-estate, bank and finance stocks.

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
HDG	28.50	**Hold**	07/03/2017	27.90	30.00		26.50			2.15%	Intermediate
DIG	9.54	**Hold**	27/02/2017	8.53	10.00		7.80			11.84%	Intermediate
FPT	46.60	**Hold**	15/02/2017	46.00	50.00		44.00			1.30%	Intermediate
AAA	24.75	**Hold**	14/02/2017	25.20	28.00		23.00			2.27%	Intermediate
ITD	26.10	**Hold**	06/02/2017	25.70	28.00		23.50			1.56%	Intermediate
BVH	61.00	**Hold**	05/01/2017	61.10	66.00		58.00			-0.16%	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	13/03/2017	0.25% - 0.75%	0% - 2.5%	29,807	29,888	-0.27%
VF4	13/03/2017	0.25% - 0.75%	0% - 2.5%	13,342	13,401	-0.44%
VFA	10/03/2017	0.25% - 0.75%	0% - 1.5%	6,802	6,831	-0.42%
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%

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