MAY

18

WEDNESDAY

6 PM CALL

Market today: Large cap stocks still attracted cash flows

(Tuan Huynh - Ext: 1318)

Slightly correcting after an overbought session. Today, VNIndex corrected 2.3pts, with 122 advanced tickers and 100 declined tickers in HSX. Among decliners, there were also some common leaders as: BVH, VNM, GAS, VIC. After a strong surge in yesterday session, today decreases of these stocks implied that they were overvalued and that there were many investors had been able to purchase them at low prices. Therefore, selling pressures from profit-taking activities gradually became more serious when trading prices went higher. Besides, BVH held its AGM today but the result was not as expectations of investors. At the meeting, BVH did not propose any term relating to raise more capital as well as FOL lifting. Consequently, investors who purchased BVH for these catalysts felt disappointment and decided to sell out. This caused BVH's price decrease by 2.4%.

Under short-term profit-taking activities, the two attractive sectors (banking and oil&gas) saw divergence in sector stocks' price movements. In O&G sector, PVD kept its positive movements but GAS decreased by 2%. Similarly, banking sector also saw decreases at CTG and STB's price but other banking stocks kept going higher. We consider these corrections at CTG, STB and GAS as a norm, just due to short-term profit-taking activities.

As our expectations, cash flows at large cap stocks returned, with traded value at VN30 maintaining around VND 1,000 billion for 2 consecutive sessions. Besides, positive sentiment at banking stocks also satisfied our expected scenario for this week so we believed current upward at VNIndex could be extended in next sessions.

"Large cap stocks still attracted cash flows"

Analyst Pin-board

Rubber prices – Firmer recovery thanks to the rebound of oil prices – DPR update

(Van Banh - Ext:1316)

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

REE - Company report releases on May 18th, 2016

(Tai Nguyen- Ext:1310)

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

Recommendations:

VN-Index and HNX-Index jumped up on rising volumes. The indexes may go higher thanks to large cap stocks and approach previous peaks. Traders should maintain a portfolio which is balance between stock and cash.

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
PDB	25.6	**Buy**	13/05/2016	25.9	28.5		24			-1.16%	Intermediate
ITD	24.1	**Hold**	11/03/2016	18.7	22.0		17			28.88%	Intermediate
BCC	13.5	**Hold**	22/01/2016	13.7	15.0		12.5			-1.46%	Intermediate
LHC	49.3	**Hold**	21/08/2015	40.5	49.0		37			18.80%	Long

Notes:
- **Buying Price** is the Close Price at Buying date. **Selling Price** may be the Target Price, Cutloss 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
PLC - Expect better business results in Q22016	May 16th, 2016	Accumulate – Intermediate	32,300
NT2 - Secure position	May 13th, 2016	Accumulate – Long term	34,800
DRC - Expecting on replacement segment	May 11th, 2016	Accumulate – Intermediate	52,000
PTB - As right as a trivet	April 27th, 2016	Accumulate – Long term	130,000
SKG - Using tailwind for a boost	April 27th, 2016	Neutral– Long term	120,000

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	10/05/2016	0.2% - 1%	0.5%-1.5%	25,104	25,156	-0.21%
VF4	10/05/2016	0.2% - 1%	0%-1.5%	11,252	11,258	-0.06%
VFA	06/05/2016	0.2% - 1%	0%-1.5%	6,835	6,782	0.78%
VFB	06/05/2016	0.3% - 0.6%	0%-1%	12,893	12,872	0.16%
ENF	06/05/2016	0% - 3%	0%	12,687	12,587	0.79%
MBVF	05/05/2016	1%	0%-1%	11,238	11,269	-0.28%
MBBF	04/05/2016	0%-0.5%	0%-1%	12,686	12,671	0.12%
VF1	10/05/2016	0.2% - 1%	0.5%-1.5%	25,104	25,156	-0.21%
VF4	10/05/2016	0.2% - 1%	0%-1.5%	11,252	11,258	-0.06%

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