ROINGVIET SECURITIES

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MONDAY

6 PM CALL

Market today: Banking stocks under the radar

(Tuan Huynh - Ext: 1318)

Market saw low demand in previous five advancing sessions while high selling pressure appeared in current two downward sessions. The average liquidity of these two down sessions was 13% higher than that of the five previous up sessions. Market breadth has also become much narrower compared to the first declined session in last Friday, when gainers was twice as many as decliners. Today, decliners outweighed gainers at 2:1 ratio. Despite having so many decliners, VNIndex only decreased slightly by 1.83 pts thanks to drag of VCB (up 1.1%) and STB (up 6.2%). The market has thus shown its sight of serious correction in next sessions, only to be saved by banking stocks once again. Therefore, investors should stay cautious in upcoming sessions and avoid trading solely based on movements of VNIndex. For traders, increasing money portion in their portfolio seems an appropriate strategy.

Regarding world economy news, US economy added only 38,000 jobs in May, well below the consensus estimate of 164,000 and the smallest gain since September 2010. This data reduced the chances of an interest move in June or July significantly. This, in turns, may also influence the short-term capital currently flow into Vietnam from foreign funds, especially at banking and oil and gas sector.

"Banking stocks under the radar"

Analyst Pin-board

Oil & Gas – Fundamental elements will return to drive global crude oil prices

(Kien Nguyen - Ext:1320)

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

Recommendations:

VN-Index and HNX-Index reduced slightly when they approached their previous peaks. A short-term correction is coming although the longer term is up. Short-term trader considers selling stocks and covering at lower prices while long-term investors may maintain the current portfolio longer.

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
MCG	3.3	**Buy**	02/06/2016	3.3	4.0		3.0			0.00%	Intermediate
NT2	31.4	**Buy**	02/06/2016	31.2	35.0		29.5			0.64%	Intermediate
PDB	24.9	**Hold**	13/05/2016	25.9	28.5		24			-3.86%	Intermediate
ITD	25.4	**Hold**	11/03/2016	17.7	21.0		16			43.50%	Intermediate
BCC	14.0	**Hold**	22/01/2016	13.7	15.0		12.5			2.19%	Intermediate
LHC	50.3	**Hold**	21/08/2015	40.5	49.0		37			21.20%	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
PGS - CNG divestment improves PGS's financial capability	May 26th, 2016	Accumulate – Intermediate	20,600
REE - Unwavering long-term prospect	May 18th, 2016	Accumulate – Long term	26,800
PPC – Stability	May 17th, 2016	Neutral – Long term	19,100
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

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%

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

Tai Nguyen – Deputy Manager

+ 84 8 6299 2006 | Ext: 1310

tai.ntp@vdsc.com.vn

Lam Nguyen

+ 84 8 6299 2006 | Ext: 1313

lam.ntp@vdsc.com.vn

Diem My Tran

+ 84 8 6299 2006 | Ext: 1311

my.ttd@vdsc.com.vn

Huong Pham

+ 84 8 6299 2006 | Ext: 1314

huong.pt@vdsc.com.vn

Tuan Huynh

+ 84 8 6299 2006 | Ext: 1318

Tuan.hm@vdsc.com.vn

Van Banh

+ 84 8 6299 2006 | Ext: 1316

Van.btt@vdsc.com.vn

Trinh Nguyen

+ 84 8 6299 2006 | Ext: 1331

Trinh.nh@vdsc.com.vn

Thien Bui

+ 84 8 6299 2006 | Ext: 1321

Thien.bv@vdsc.com.vn

Kien Nguyen

+ 84 8 6299 2006 | Ext: 1320

Kien.nt@vdsc.com.vn

Hoang Nguyen

+ 84 8 6299 2006 | Ext: 1319

Hoang.nh@vdsc.com.vn

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 8 6288 2006
- F +84 8 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 7789
- E info@vdsc.com.vn
- W www.vdsc.com.vn