RONGVIET SECURITIES

JUN

15

WEDNESDAY

6 PM CALL

Market today: Stocks ride earnings wave and sudden high cash inflows in Upcom

(Tuan Huynh - Ext: 1318)

"Stocks ride earnings wave and sudden high cash inflows in Upcom"

Mid and small cap stocks remained their upward momentum. Today, while VN30-Index decreased, VNMid-Index and VNSml-Index increased 0.93% and 0.62% respectively. In these groups, companies which were expected to have positive earnings results in Q2 continued to see higher prices, such as: automobile retail sector (SVC, HAS), technology (ITD, ELC), pharmacy (DCL, DHG, IMP, DMC,…), tyre (DRC, CSM) and other stocks (CTD, BMP,…). Therefore, investors seem to catch opportunities associated with earnings results called "earnings result wave".

Today, Upcom market was also relatively active thanks to trading activities at GEX. Total traded value in this exchange was over VND220 billion with over 42% coming from GEX trading value. This stock witnessed cash inflows double the yesterday's turnover and price increasing by 6%. In previous surges in Upcom, cash flows also focused initially on leading stocks (including GEX) and then spread out other Upcom stocks. Therefore, investors should monitor Upcom stocks to avoid missing opportunities which may appear in this month. Besides, we also notice that HNX would announce Upcom Premium list as well as a list of stocks available for margin lending activities in 24/6.

List of stocks available for margin lending activities according to Rongviet Research estimate

Ticker	Mkt Cap (billion dong)	3M average volume	P/E	P/B	ROE	ROA	Debt/Equity	Gross margin	Net margin
ABI	667	11,695	7.82	1.15	16%	7%	NA	NA	NA
DDV	1,192	262,624	24.22	0.79	3%	2%	78%	12%	2%
GEX	3,780	1,774,531	11.81	1.49	12%	6%	17%	13%	5%
HIG	148	22,076	7.16	0.39	6%	4%	6%	14%	4%
ITS	80	55,835	9.14	0.58	6%	1%	250%	6%	0%
KSC	1	11,115	0.13	0.03	21%	16%	13%	30%	20%
KTL	330	51,792	5.56	1.12	22%	5%	185%	15%	6%
MTA	557	56,598	6.38	0.43	7%	4%	32%	15%	10%
MSR	13,413	672,699	54.17	1.19	2%	1%	96%	30%	8%
NHN	6,000	156,392	7.55	1.76	16%	4%	70%	33%	16%
PHH	149	78,548	(33.72)	0.57	-2%	0%	44%	10%	1%
PRO	21	33,891	7.51	0.49	7%	6%	0%	33%	6%
PSP	409	17,658	14.68	0.91	8%	5%	40%	30%	12%
RCD	125	73,067	17.53	1.87	11%	1%	53%	4%	8%
SAS	3,551	425,115	(638.14)	2.59	0%	0%	10%	39%	-1%
SDI	4,945	130,994	9.21	2.17	21%	7%	51%	39%	141%

SHG	76	50,414	(10.06)	0.59	-6%	0%	874%	6%	0%
SNC	80	11,856	4.42	0.97	24%	11%	57%	9%	3%
SPD	94	14,511	11.62	0.66	5%	2%	176%	5%	1%
SWC	1,014	1,162,530	11.72	1.03	9%	8%	6%	22%	40%
TL4	147	78,003	4.17	0.57	10%	3%	53%	18%	9%
TOP	37	166,189	7.21	0.35	9%	6%	0%	6%	4%
VCA	139	17,370	3.56	0.69	18%	10%	0%	7%	3%
VGC	4,100	187,276	12.49	1.38	11%	3%	68%	22%	5%
VLC	1,145	126,119	10.85	1.39	9%	7%	1%	15%	7%
VTX	294	54,507	16.42	1.21	8%	5%	11%	15%	3%

Source FiinPro, Rongviet Research

Analyst Pin-board

NT2: 5M2016 earnings update

*(**Lam Nguyen** - Ext:1313)*

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

Recommendations:

VN-Index and HNX-Index kept recovering but the liquidity did not increase respectively. The money flow mainly focused on midcap and penny stocks. Traders should maintain a portfolio that is balancing 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
VGC	16.2	**Buy**	09/06/2016	16.2	18.0		14.7			0.00%	Intermediate
MCG	3.1	**Hold**	02/06/2016	3.3	4.0		3.0			-6.06%	Intermediate
NT2	31.0	**Hold**	02/06/2016	31.2	35.0		29.5			-0.64%	Intermediate
PDB	24.7	**Hold**	13/05/2016	25.9	28.5		24			-4.63%	Intermediate
ITD	31.3	**Hold**	11/03/2016	17.7	21.0		16			76.84%	Intermediate
BCC	14.2	**Hold**	22/01/2016	13.7	15.0		12.5			3.65%	Intermediate
LHC	50.2	**Hold**	21/08/2015	40.5	49.0		37			20.96%	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%

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