APRIL

27

THURSDAY

6PM CALL

Market today: Widespread Excitement

***(Quang Vo** – Ext: 1517)*

The oil and gas sector witnessed strong inflows, along with the positive performances seen by the majority of stocks in the market. Notably, PVS (+5.4%), PVB (+4.0%) and PXS (+2.1%) attracted strong attention from investors, as Yinson won a bid for the Block 07/03 offshore Vietnam, with total value of $1 billion. PVS is cooperating with Yinson in supplying construction facilities (USD300 million) and FPSO facilities (USD700 million). Given that the project will begin during 2019, we believe that 2018 will be the suitable time for PVD to start its project in the Ca Rong Do field and this, in turn, could be a motivation for PVD's performance in the future. The project can also bring significant benefits to PXS, as PXS will be PVS's subcontractor.

DCM also drew inflows due to its impressive first quarter performance. DCM's revenue increased by 30%, while its gross profit jumped by 3 times and its PAT rose by 45%. However, investors should be cautious because PVN is adjusting the gas inputs prices for DCM to make sure that DCM's ROE will remain at 12%; DCM's trailing ROE is also close to 12%.

VLC published it Q1 2017 earnings results. Investors are curious about the operation of this company after it has been acquired by GTN last January. Investors can find more detailed information in the Analyst Pin-board column.

Overall, we saw a strong inflow during today's session as total matching trading value reached VND3,400 billion. The VN-30 had the best performance, increasing by 1.16%, supported by 20 stocks that increased. Foreign investors also strongly net bought with a total value of roughly VND100 billion. However, considering the session on April 28th, we saw that the capital flows on that day were also strong with high demand from both domestic and foreign investors; the increase of the market was only able to maintain in the next session. Currently, we think that investors should be cautious because this scenario could be repeated.

"Widespread Excitement"

Analyst Pin-board

HCM - 2017 AGM Update

***(Thien Bui** – Ext: 1321)*

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

VLC - Q1/2017 Earnings Results Update

***(Thien Bui** – Ext: 1321)*

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

PNJ - 2017 AGM Update

***(Huong Pham** – Ext: 1314)*

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

Recommendations:

Indexes kept recovering strongly on rising volumes. If indexes continue moving up in next one or two sessions, trader may considering rise the proportion of 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	28.45	**Take profit**	07/03/2017	25.90	28.00		24.50	24/4/2017	29.00	11.97%	Intermediate
FPT	46.50	**Cutloss**	15/02/2017	46.00	50.00		44.00	25/4/2017	45.65	-0.76%	Intermediate
ITD	25.55	**Cutloss**	06/02/2017	25.70	28.00		23.50	25/4/2017	24.70	-3.89%	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.

ROHG VIET SECURITIES

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
REE – Higher Value due to the Reduction of ex rate risk	April 20th, 2017	Accumulate – Long term	32,800
TCM - Benefits from the Rebound in Textile Demand	April 4th, 2017	Accumulate – Long term	25,300
PVS - Positive Prospects from Energy Projects	April 3rd, 2017	Accumulate – Long term	21,900
HSG - Robust Core Business	March 22th, 2017	Neutral – Intermediate	51,700
MWG - Waiting for The Ability to Maintain Significant Growth	February 3rd, 2017	Sell - Intermediate	134,500

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	19/04/2017	0.25% - 0.75%	0% - 2.5%	29,878	29,788	0.30%
VF4	19/04/2017	0.25% - 0.75%	0% - 2.5%	13,332	13,284	0.36%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	07/04/2017	0.25% - 0.75%	0% - 2.5%	14,137	14,117	0.14%
ENF	14/04/2017	0% - 3%	0%	15,451	15,556	-0.67%
MBVF	07/04/2017	1%	0%-1%	12,726	12,743	-0.13%
MBBF	29/03/2017	0%-0.5%	0%-1%	13,602	13,599	0.02%

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