RONG VIET SECURITIES

MAR

21

MONDAY

"Intraday bull-trap"

6 PM CALL

Market today: Intraday bull-trap

*(**Thien Bui** - Ext: 1321)*

Market witnessed the 3rd intraday bulltrap in 3 days. Banking stocks with the leader VCB lead VNIndex to approach 580 pts. However, similar to 2 previous days, VNIndex rapidly retreat and closed lower 3.55 pts at 572.27 pts while HNIndex continued to swing around 80 pts. Oil & Gas stocks could not rally as they faced 1% drop in oil price due to an increase in US oil rigs. Total trading value was VND2,517 billion, equivalent to 5-day-average (excluding abnormal value from ETFs' reconstitution activities on 18/03).

*Since 07/03, VNIndex has been traded around 580 +/-. Liquidity remained stable but we did not notice any signs of potential break-out. FED announcement and oil price surge are losing their effect on markets; therefore, investors will keep their eyes upcoming AGMs. **In the past years, market used to experience "AGMs uptrend".** We expect same thing to happen in this period, especially beside business plans, FOL lifting will be an interesting topic in this year. However, we must comment that lots of stocks that have FOL rumour have rallied since beginning of this Feb. Rumour might cause FOL lifting to lose it surprise. **In brief, we are in flavor of an uptrend but we also think that VNIndex must race against time to break out from 580.***

More to say, after the rally of oil & gas stocks, market is in need of other leaders such as large cap stocks like VNM, BVH etc. (which are relating to FOL lifting story) or leading group such as banking stocks to successfully conquer 580 pts. Investors could observe these stocks and buy on weakness for the official information announced at AGMs.

Analyst Pin-board

CMG - Turning into a new growth phase

*(**Tuan Huynh** - Ext: 1318)*

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

Recommendations:

VN-Index and HNX-Index went down after failing of breaking above their strong resistances. The selling forces are rising and the two indexes may retreat to supports. Trader should lower the stock/ cash ratio down below 50% and wait for correction.

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
ITD	18.8	Hold	26/02/2016	18.7	22.0		17			0.53%	Intermediate
TCM	29.6	Hold	26/02/2016	30.1	34.0		28			-1.66%	Intermediate
BVH	53.0	Hold	22/02/2016	51.5	60.0		47			2.91%	Intermediate
BCC	15.9	Hold	22/01/2016	13.7	15.0		12.5			16.06%	Intermediate
DNP	29.5	Hold	11/01/2016	20.0	24.0		18			47.5%	Intermediate
VNE	11.6	Sell	08/01/2016	12.0	13.5		11	21/03/2016	11.6	-3.33%	Intermediate
LHC	50.0	Hold	21/08/2015	41.5	50.0		38			20.48%	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
PTI – Impressive growth	March 08th, 2016	Accumulate – Long-term	28,500
SVC - Profit driver switches from automobile to services segment	February 22nd, 2016	Accumulate – Long-term	41,800
HPG- An attractive price for the leading firm	January 15th, 2016	Buy – Long term	39,700
HAH - Effective performance is being undervalued	January 08th, 2016	Buy – Intermediate term	56,000
ELC- A new growth cycle	December 3rd , 2015	Buy – Long term	33,000

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	1/3/2016	0.2% - 1%	0.5%-1.5%	23,589	23,480	0.46%
VF4	1/3/2016	0.2% - 1%	0%-1.5%	10,692	10,624	0.64%
VFA	25/02/2016	0.2% - 1%	0%-1.5%	6,758	6,662	1.44%
VFB	25/02/2016	0.3% - 0.6%	0%-1%	12,795	12,755	0.31%
ENF	25/02/2016	0% - 3%	0%	11,966	11,924	0.35%
MBVF	25/02/2016	1%	0%-1%	10,782	10,730	0.48%
MBBF	17/02/2016	0%-0.5%	0%-1%	12,504	12,489	0.12%
VF1	1/3/2016	0.2% - 1%	0.5%-1.5%	23,589	23,480	0.46%
VF4	1/3/2016	0.2% - 1%	0%-1.5%	10,692	10,624	0.64%

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

Hoang Nguyen

+ 84 8 6299 2006 | Ext: 1319

Hoang.nh@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

Lam Nguyen

+ 84 8 6299 2006 | Ext: 1313

lam.ntp@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

Tuan Huynh

+ 84 8 6299 2006 | Ext: 1318

Tuan.hm@vdsc.com.vn

Thien Bui

+ 84 8 6299 2006 | Ext: 1321

Thien.bv@vdsc.com.vn

Trien Le

+ 84 8 6299 2006 | Ext: 1317

trien.lh@vdsc.com.vn

Kien Nguyen

+ 84 8 6299 2006 | Ext: 1320

Kien.nt@vdsc.com.vn

Loi Nguyen

+ 84 8 6299 2006 | Ext: 1511

loi.nt@vdsc.com.vn

HEAD OFFICE

141 Nguyen Du St., Dist. 1, HCMC

- T +84 8 6299 2006
- F +84 8 6291 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 4 6288 2006
- F +84 4 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

08 Phan Dinh Phung St., Ninh Kieu Dist., Can Tho

- T +84 0710 381 7578
- F +84.710 381 8965
- E info@vdsc.com.vn
- W www.vdsc.com.vn