ROVGVIET SECURITIES

APRIL

19

WEDNESDAY

6PM CALL

Market today: Fear of Another Market Decline Seems to be Over

*(**Hieu Nguyen** – Ext: 1514)*

Similar to yesterday, SAB negatively influenced the VN-Index, while other stocks continued to have mixed performance. There were 139 gainers, of which 22 went to the ceiling, compared to 113 decliners. Particularly, fertilizer stocks such as DCM, BFC, LAS, and DPM increased sharply due to the story of taxes on imported fertilizer products being raised again. Sugar stocks were also a highlight of today's trading session, after Thanh Thanh Cong Sugar JSC (SBT) announced its intention to merge with Bien Hoa Sugar (BHS). At the end of today's session, BHS went to the ceiling, while SBT stood unchanged. The VN-Index climbed back to 716.77 points (+0.26%), and foreign investors still maintained their net buying streak with over a $100 million net-bought value on the HSX.

The last two sessions have confirmed the demand of the market. The index is not likely to rise sharply, but it is also unlikely to experience another deep correction. The market is still in a "rough phase", but the strong fluctuation of particular stocks has created surfing opportunities for risk takers who dare to bottom-fish.

"Fear of Another Market Decline Seems to be Over"

Analyst Pin-board

GAS – Long-term Prospects from Future Investments

*(**Kien Nguyen** – Ext: 1320)*

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

DHG - When the catalyst for its stock prices gradually materializes

*(**Hieu Nguyen** – Ext: 1514)*

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

PNJ - Update on its Business Result in Q1 2017

*(**Huong Pham** – Ext: 1314)*

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

Recommendations:

Indexes recovered slightly on reducing volumes. This might be technical recovery and therefore, trader should consider reducing the proportion of stock and wait for a few sessions.

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	28.40	Hold	07/03/2017	25.90	28.00		24.50			9.65%	Intermediate
DIG	9.01	Take profit	27/02/2017	8.53	10.00		7.80	17/4/2017	9.10	6.68%	Intermediate
FPT	46.00	Hold	15/02/2017	46.00	50.00		44.00			0.00%	Intermediate
AAA	25.00	Take profit	14/02/2017	24.20	27.00		22.00	17/4/2017	24.3	0.41%	Intermediate
ITD	26.20	Hold	06/02/2017	25.70	28.00		23.50			1.95%	Intermediate
BVH	58.40	Cutloss	05/01/2017	61.10	66.00		58.00	17/4/2017	58.00	-5.07%	Short-term

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.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
SKG - Competition Will Begin to Impact Earnings Results	December 16th, 2016	Neutral – Long term	72,800

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	05/04/2017	0.25% - 0.75%	0% - 2.5%	30.481	30.442	0.13%
VF4	05/04/2017	0.25% - 0.75%	0% - 2.5%	13.702	13.659	0.31%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6.777	6.802	-0.37%
VFB	30/03/2017	0.25% - 0.75%	0% - 2.5%	14.117	14.113	0.03%
ENF	31/03/2017	0% - 3%	0%	15.572	15.497	0.48%
MBVF	30/03/2017	1%	0%-1%	12.743	12.701	0.33%
MBBF	29/03/2017	0%-0.5%	0%-1%	13.602	13.599	0.02%

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