RONGVIET SECURITIES

APR

27

WEDNESDAY

6 PM CALL

Market today: Wary

(Thien Bui- Ext: 1321)

Most of shares mixed and VNIndex struggled at 600 pts. Market stayed balanced most of time. Sellers then became active at banking and financial service stocks such as VCB, BID, CTG, MBB, BVH and SSI. Besides, the declines of other large-cap stocks like VNM and VIC contributed to the sharp drop of market in the afternoon session. As bottom fishers came in late, they only helped to minimize the slip of the indices. At the close, VNIndex lost 4.52 pts and closed lower at 593.96 pts while HNIndex went back to 80 pts zone.

Market liquidity remained stable as order-matching values were only 1.4% lower than those of yesterday trading. Put-through orders played a main theme. A large values were VND898 billion of VIC bonds (VIC 11503 and VIC 11504), equivalent to 45% of total VND2,000 billion bond listed on HSX on 25/04/2016.

Foreigners turned to net buyers to the tune of VND56 billion in HSX and 8.4 billion in HNX worth of shares. Top buys today were VNM (+VND19 billion), GAS (+VND13 billion), MBB (+VND12 billion) and NET (+VND4.8 billion).

"Wary"

There was no sign of a "sell-off", which was considered as a bright spot. Market is currently lacking of news. In short-term, market is still in an uptrend but the trend is too much reliable on large-cap stocks (not all but only a few ones), which tend to reach short-term peaks after a recent rush. It is likely that market will need more time and accumulate around 585 – 595 pts.

Today, RongViet Research publishes 3 reports, 2 of which are company reports on TCM and PTB and the rest is the result updates of 1Q/2016 earning results of SKG.

Analyst Pin-board

TCM - Company report releases on April 27, 2016

(Huong Pham - Ext:1314)

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

PTB – Company report releases on April 27, 2016

(Van Banh - Ext:1316)

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

PET – Q1 result updates

(Tuan Huynh - Ext:1318)

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

DGW AGM note - Stop distributing Nokia (Microsoft) products, a big gap is left behind

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

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

Recommendations:

VN-Index and HNX-Index retreated when they reached their strong resistances (600 and 81 respectively). The market may go down in a short-term although longer term is still up. If the market turned up on high volumes in some upcoming sessions then traders may disburse partly on selective 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/ Loose	Duration
BHS	19.9	**Hold**	21/04/2016	20.0	22.0		18			-0.50%	Intermediate
HSG	44.6	**Hold**	06/04/2016	34.7	40.5		31.5			28.53%	Intermediate
ITD	22.1	**Hold**	11/03/2016	18.7	22.0		17			18.18%	Intermediate
BCC	13.7	**Hold**	22/01/2016	13.7	15.0		12.5			0.00%	Intermediate
DNP	39.0	**Sell**	11/01/2016	20.0	24.0		18	22/04/2016	42.6	113.50%	Intermediate
LHC	52.0	**Hold**	21/08/2015	40.5	49.0		37			28.40%	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
MWG- Endeavor to sustain the long-term growth	April 19th, 2016	Buy – Long term	93,000
VSC - Ready for a high and sustainable growth period	April 15th, 2016	Accumulate – Long term	76,000
DPM - Diversification product – a suitable strategy	April 14th, 2016	Accumulate – Intermedia term	32,500
PVS - Sufficient internal strength – Positive long-term prospects	April 04th, 2016	Accumulate – Intermediate term	18,000
PTI – Impressive growth	March 08th, 2016	Accumulate – Long-term	28,500

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	21/04/2016	0.2% - 1%	0.5%-1.5%	24,220	24,345	-0.51%
VF4	21/04/2016	0.2% - 1%	0%-1.5%	10,916	10,991	-0.68%
VFA	15/04/2016	0.2% - 1%	0%-1.5%	6,767	6,734	0.50%
VFB	15/04/2016	0.3% - 0.6%	0%-1%	12,833	12,824	0.07%
ENF	15/04/2016	0% - 3%	0%	12,630	12,500	1.04%
MBVF	14/04/2016	1%	0%-1%	11,223	11,064	1.44%
MBBF	13/04/2016	0%-0.5%	0%-1%	12,637	12,620	0.13%
VF1	21/04/2016	0.2% - 1%	0.5%-1.5%	24,220	24,345	-0.51%
VF4	21/04/2016	0.2% - 1%	0%-1.5%	10,916	10,991	-0.68%

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