ROMGVIET SECURITIES

APR

12

TUESDAY

"One more leader appeared"

6 PM CALL

Market today: One more leader appeared

(Tuan Huynh - Ext: 1318)

VCB appeared as another leader of market trend. VNIndex's upward trend was supported strongly by VIC's surge, compounding the ample increase of VCB. Today, VIC continued to close at a 3% higher than yesterday's closing price although foreigners net sold considerably with total net selling value of over VND800 billion. Besides, VCB suddenly witnessed an abnormal surge while other banking stocks remained their negative movements. The reason may be from the rumor that VCB would pay attractive dividend in this year. As a consequence of positive demand at leading stocks, market liquidity improved significantly, with average order-matching value of over VND 2,200 billion in HSX.

However, VNIndex still stayed below a strong resistance level of 580 pts. Though another leading stock was trying to go higher, VNIndex was unable to break out 580 pts. Because the selling pressure became stronger at this resistance. Therefore, market in this week would probably set up a new price range. Current familiar market indicators associated with cash flows as well as leading stocks have supported that market would break out successfully this milestone – 580 pts.

Today, natural rubber stocks also went higher, typically DPR (+5.7%), PHR (+5.6%) and TRC (+5.2%). Among them, DPR has just announced to adjust 2015's and 2016's profit distribution plan. The company lifted the 2015's and 2016's dividend payout to 50% and 30%, respectively. We supposed that the Company would pay 2015's dividend by both stock and cash dividend since the Company only implemented dividend policy by cash at average payout of 30-35% in the period of high rubber prices. Currently, DPR as well as other natural rubber companies have yet turned to a more favorable business phase since rallies of natural rubber prices are still in concern.

Analyst Pin-board

DQC – Prudence on 2016 guidance

(Van Banh- Ext: 1316)

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

Recommendations:

The two indexes are now struggling around their strong resistances. The selling forces seemed to be stronger. If the market decreases strongly on heavy volume then trader should stop buying and consider taking profits.

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
HSG	39.6	**Hold**	06/04/2016	37.2	43.0		34			6.45%	Intermediate
KMR	6.2	**Sell**	06/04/2016	5.1	6.2		4.5	12/04/2016	6.2	21.57%	Intermediate
ITD	22.7	**Hold**	11/03/2016	18.7	22.0		17			21.39%	Intermediate
BCC	15.1	**Hold**	22/01/2016	13.7	15.0		12.5			10.22%	Intermediate
DNP	36.0	**Hold**	11/01/2016	20.0	24.0		18			80.00%	Intermediate
LHC	50.0	**Hold**	21/08/2015	40.5	49.0		37			23.46%	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

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