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THURSDAY

"580: break-out or retrace again?"

6 PM CALL

Market today: 580: break-out or retrace again?

(Tuan Huynh- Ext: 1318)

Market rallied after 2 consecutive decline sessions. Keeping the positive market sentiment in late yesterday session, market today bounced up strongly with increases of 7.7pts in VNIndex. Besides, the market breadth was wider with number of gainers doubling losers. However, cash flows still remained low at only VND1800 billion in HSX. Among market indices, the index of large cap stocks gained the highest appreciation, nearly 1.3%. Especially, oil and gas stocks saw attractive technical reverses, typically GAS, PVD, which partly leveraged the market's sentiment

Foreigners kept their net strong buying position for the second session. Today, they net purchased over VND80 billion in both HSX and HNX, focusing on VCB, GAS, SSI, HSG and BVH.

With the considerably wider market breadth, we considered today as a session for investors' tension relief. However, cash flows should be higher, especially at large cap stocks to convince individual investors' cash flows pumping into our market. However, supportive catalysts associated with AGMs for market movements are weakening but VNM's AMG is still ahead. Besides, the visit of the US president to Vietnam is another catalyst for our market in next weeks.

Analyst Pin-board

DHA - 2016 AGM update: Conservative earning guidance

(Huong Pham - Ext:1314)

If you are interested in this content, please click [here](#) to view more detail.

CTD - Q1 earnings jumped despite signs of growing payment pressure

(Tai Nguyen- Ext:1310)

If you are interested in this content, please click [here](#) to view more detail.

Recommendations:

The market turned up strongly mainly thanks to some large cap stocks. The liquidity is still low and the recovery may not last long. VN-Index and HNX-Index is now quite near their strong resistances. Trader should lower the stock/cash ratio and consider restructuring portfolio.

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	20.0	Buy	21/04/2016	20.0	22.0		18			0.00%	Intermediate
HSG	39.5	Hold	06/04/2016	34.7	40.5		31.5			13.83%	Intermediate
ITD	20.7	Hold	11/03/2016	18.7	22.0		17			10.70%	Intermediate
BCC	13.9	Hold	22/01/2016	13.7	15.0		12.5			1.46%	Intermediate
DNP	35.9	Hold	11/01/2016	20.0	24.0		18			79.50%	Intermediate
LHC	51.5	Hold	21/08/2015	40.5	49.0		37			27.16%	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 19 th , 2016	Buy – Long term	93,000
VSC - Ready for a high and sustainable growth period	April 15 th , 2016	Accumulate – Long term	76,000
DPM - Diversification product – a suitable strategy	April 14 th , 2016	Accumulate – Intermedia term	32,500
PVS - Sufficient internal strength – Positive long-term prospects	April 04 th , 2016	Accumulate – Intermediate term	18,000
PTI – Impressive growth	March 08 th , 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	04/14/2016	0.2% - 1%	0.5%-1.5%	24,660	24,750	-0.36%
VF4	04/14/2016	0.2% - 1%	0%-1.5%	11,123	11,181	-0.52%
VFA	04/8/2016	0.2% - 1%	0%-1.5%	6,734	6,697	0.56%
VFB	04/8/2016	0.3% - 0.6%	0%-1%	12,824	12,817	0.06%
ENF	04/8/2016	0% - 3%	0%	12,500	12,341	1.29%
MBVF	04/7/2016	1%	0%-1%	11,064	11,082	-0.16%
MBBF	04/6/2016	0%-0.5%	0%-1%	12,620	12,589	0.25%
VF1	04/14/2016	0.2% - 1%	0.5%-1.5%	24,660	24,750	-0.36%
VF4	04/14/2016	0.2% - 1%	0%-1.5%	11,123	11,181	-0.52%

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