FEBRUARY

28

TUESDAY

"Strong Profit Taking Pressure"

6 PM CALL

Market today: Strong Profit Taking Pressure

(**Quang Vo** – Ext: 1517)

Investors strongly sold their shares today, and the VNIndex mostly traded in the red. Large-cap stocks declined the most, with a 1.24% decline, and the number of stocks declining was twice as large as the amount of stocks that increased today. Investors also withdrew from the VN-Mid and VN-Sml. Oil & gas, steel, fishery and construction stocks plunged significantly, and banking stocks such as BID and VCB also declined today.

Market liquidity did not change significantly today. Notably, the VN30's total matching trading value strongly decreased by 19%. Although the price of many bluechips declined substantially, buyers expressed little interest in investing in these companies and taking advantage of the low price.

The market's poor performance may have come from profit taking pressure. Notably, investors seemed to not be interested in the low prices today that resulted from the selloff. We hold the view that the pressure may remain in the few coming sessions and that investors should be cautious.

VJC Update

Today was the first trading session of VJC on the HSX. The supply of shares was at very low levels, as expected. Based on today's ceiling price, VJC had a total market cap of VND32,400 billion, ranking 13th on the HSX. Currently, VJC's market share is around 41%, just behind HVN (~42%).

Analyst Pin-board

MWG – Growth Story Will Continue to be Told

*(**Kien Nguyen** – Ext: 1320)*

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

Recommendations:

Indexes went down quite strong. The selling pressures are rising. Indexes are traded quite near their strong resistances. Traders should lower 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/ Loose	Duration
DIG	8.53	Buy	27/02/2017	8.53	10.00		7.80			0.00%	Intermediate
KDC	37.30	Cutloss	23/02/2017	39.50	45.00		37.50	28/2/2017	37.50	-5.06%	Intermediate
FPT	45.85	Hold	15/02/2017	46.00	50.00		44.00			-0.33%	Intermediate
PAC	33.60	Cutloss	15/02/2017	36.50	40.00		34.00	28/2/2017	34.00	-6.85%	Intermediate
AAA	25.00	Hold	14/02/2017	25.20	28.00		23.00			-0.79%	Intermediate
ITD	29.50	Hold	06/02/2017	25.70	28.00		23.50			14.79%	Intermediate
BVH	59.50	Hold	05/01/2017	61.10	66.00		58.00			-2.62%	Short-term
GMD	34.70	Take profit	13/02/2017	29.45	32.00		27.50	21/2/2017	32.70	11.04%	Intermediate
PVD	22.20	Take profit	03/01/2017	20.80	23.00	25.0	19.50	21/2/2017	23.00	10.58%	Intermediate

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
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
VGC - Catalysts Ahead for VGC to Fully Realize its Potential	December 14th, 2016	Neutral – Long term	17,800
SAB - The Giant of Vietnam's Beer Industry	December 06th, 2016	Neutral – Long term	143,000
DHG - Hope awaits in 2017	November 30th, 2016	Accumulate – Long term	119,000

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	24/02/2017	0.25% - 0.75%	0% - 2.5%	29,492	29,449	0.15%
VF4	24/02/2017	0.25% - 0.75%	0% - 2.5%	13,165	13,151	0.11%
VFA	24/02/2017	0.25% - 0.75%	0% - 1.5%	6,863	6,894	-0.45%
VFB	24/02/2017	0.25% - 0.75%	0% - 2.5%	14,055	14,050	0.04%
ENF	17/02/2017	0% - 3%	0%	14,725	14,618	0.73%
MBVF	16/02/2017	1%	0%-1%	12,372	12,287	0.69%
MBBF	15/02/2017	0%-0.5%	0%-1%	13,544	13,498	0.34%

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