MAY

6PM CALL

15

TUESDAY

Market today: Market Breadth has been Improving

(Hieu Nguyen – hieu.nd@vdsc.com.vn)

Good day for Oil & Gas stocks, namely PVB, GAS, OIL, and BSR. It should be note that increasing oil prices does not necessarily benefit all firms in the industry. However, for the case of PVB, we believe that the company is likely to improve 2018 onwards thanks to potential increasing workload from GAS.

The VN-30 Index does not increase as much as yesterday. Only VJC, BVH, PLX and BMP spiked up. For BMP, the stock has been decreased after SCIC divestment completed, and is trading at 10x P/E. Considering its leading position in the industry, stable dividend history, and light capex business model, we expect this stock to be trading at a higher P/E, from 12x to 14x.

Market breadth has been improving in recent 3 days. The VN-Index up 0.6% to 1,073.5, with 171 advancers and 116 decliners. However, the liquidity remains below VND 4,000 billion.

Analyst Pin-board

Vietnam's Inflation under the Effects of World Commodity Prices

(Thuy Nguyen – thuy.nb@vdsc.com.vn)

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

"Market Breadth has been Improving"

Technical Analyst Recommendation

Indexes kept moving up but the close was quite below the highest of the day. Trading volumes increased slightly but were still very low. VN-Index is now facing its short-term resistance and correction may come soon. Traders should still wait for more solid reversal signals.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
KBC - Awaiting for a breakthrough year	May 09th, 2018	Buy – 1 year	16,270
AST - Key Beneficiary from the Fast Growing Aviation Market	May 02nd, 2018	Buy – 1 year	97,000
REE - Effective Investments Continue to Drive Earnings Growth	April 23rd, 2018	Buy – 1 year	48,400
HAX - Slowdown Is Temporary	April 16th, 2018	Buy – 1 year	29,500
VGS - Strongly Underpriced	April 06th, 2018	Buy – 1 year	15,500

Please find more information at http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302

FUND CERTIFICATES 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
ENF	30/03/2018	0% - 3%	0%	21.754	21.949	-0.89%
MBBF	21/03/2018	0%- 0.5%	0%-1%	14.898	14.889	0.06%
MBVF	22/03/2018	1%	0%-1%	14.653	14.575	0.54%
VF1	02/04/2018	0.25% - 0.75%	0% - 2.5%	48.258	48.260	0.00%
VF4	02/04/2018	0.25% - 0.75%	0% - 2.5%	21.741	21.743	-0.01%
VFB	30/03/2018	0.25% - 0.75%	0% - 2.5%	16.947	16.958	-0.06%

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