APRIL

12

WEDNESDAY

6PM CALL

"Strong Correction is Inevitable"

Market today: Strong Correction is Inevitable

***(Hieu Nguyen** – Ext: 1514)*

After fluctuating around 730 points in the morning, the VN-Index fell by 0.79% to 725.58 pts. Many stocks closed in the red, even real estate and banking stocks that performed well in previous sessions. Utilities stocks such as PPC, NT2, CHP, SHP and VSH were the only exceptions that were able to perform strongly today.

VJC contributed the most to the VN-Index today, which was likely the market's reaction to the proposal of the airline to increase the FOL from 30% to 49%. The proposal is likely to be approved in its upcoming AGM, but whether the authorities allow the company to do so remains a question, as aviation is one of the conditional business industries. In addition, VJC also submitted its dividend plan in its recent AGM, which includes a 10% cash and 40% bonus stock dividend. This is in line with its dividend payments in the past. RongViet Research's information will be updated in further detail after VJC's AGM, which will be held on April 20th.

While VNM is still a bright factor, the market is showing a lack of consensus from other stock groups. Without a leading sector, the index is easily hurt by the decrease of some leading stocks, which occurred today. In general, we remain optimistic about the market in H1 2017, but the VN-Index will probably face certain difficulties during this short-term period.

Analyst Pin-board

TTC – AGM Update

***(Huong Pham** – Ext: 1314)*

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

Recommendations:

Indexes fell sharply on high volumes. Selling pressures are rising. The number of losers overwhelmed the number of gainers. Traders consider reducing the proportion of stock if the indexes break their supports.

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/ Loss	Duration
HDG	29.80	**Hold**	07/03/2017	25.90	28.00		24.50			15.06%	Intermediate
DIG	9.10	**Hold**	27/02/2017	8.53	10.00		7.80			6.68%	Intermediate
FPT	47.55	**Hold**	15/02/2017	46.00	50.00		44.00			3.37%	Intermediate
AAA	26.00	**Hold**	14/02/2017	25.20	28.00		23.00			7.44%	Intermediate
ITD	27.80	**Hold**	06/02/2017	25.70	28.00		23.50			8.17%	Intermediate
BVH	58.80	**Hold**	05/01/2017	61.10	66.00		58.00			-3.76%	Short-term

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
TCM - Benefits from the Rebound in Textile Demand	April 4th, 2017	Accumulate – Long term	25,300
PVS - Positive Prospects from Energy Projects	April 3rd, 2017	Accumulate – Long term	21,900
HSG - Robust Core Business	March 22th, 2017	Neutral – Intermediate	51,700
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

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	05/04/2017	0.25% - 0.75%	0% - 2.5%	30,481	30,442	0.13%
VF4	05/04/2017	0.25% - 0.75%	0% - 2.5%	13,702	13,659	0.31%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	30/03/2017	0.25% - 0.75%	0% - 2.5%	14,117	14,113	0.03%
ENF	31/03/2017	0% - 3%	0%	15,572	15,497	0.48%
MBVF	30/03/2017	1%	0%-1%	12,743	12,701	0.33%
MBBF	29/03/2017	0%-0.5%	0%-1%	13,602	13,599	0.02%

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