6 PM CALL

“Market closed under 560”

Market today: Market closed under 560

(Tuan Huynh - Ext: 1318)

Slipped in afternoon session due to deep drop in large cap stocks. Today, after a positive week, many large cap stocks saw deep correction, such as VCB, VNM, BID, CTG, VIC, MSN, MBB,… Therefore, VNIndex decreased 6.74 pts to below 560 pts. However, small cap stocks (penny stocks) witnessed another good session, with number of gainers accounting for a half of number of gainers in HSX. VNSML was the only index witnessing an increase when the exchange closed.

Amid the market drop, Pharmaceutical and Oil & Gas stocks were the gainers thanks to lots of rumors. They are DHG, DCL, IMP with rumors on FOL lifting. For DHG, market is talking about possibility that foreigners might agree to trade at high prices. GAS and PVD, which are leaders in Oil & Gas group increased while the other decreased due to correction of oil price. However, though Oil & Gas stocks might “immune” to fluctuation of oil price, we believe that the 1Q2016 business results of these companies still have significant impact on stock prices.

VNIndex is moving back to 560, which used to be an important level in the past. Hence, market might retest 560 many times. For current market, we do not expect stable growth of VN30 stock prices. However, investors could search for specific stocks as well as choose penny stocks to speculate in short-term. For longer term, investors may find more strategies in “Vietnam Equity Strategy 2016” named “Adapt and Prosper” published today. In this report, we focus on 3 main contents: (1) strategy to invest in stocks that have low correlation with unexpected market movement and diminishing liquidity, (2) strategy to take advantage of IPOs and divestment from state-owned enterprises and (3) stock selection based on business outlook of specific firms and industries.

Analyst Pin-board

MWG – 2016’s growth would depend on new stores’ sales

(Tuan Huynh- Ext:1318)

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

DAILY TECHNICAL ANALYSIS

Recommendations:

Both VN-Index and HNX-Index reduced on average liquidity. A short-term correction is developing but the differentiation is taking place when the number of gainers is higher than losers. Investors may restructure portfolio partly and buy at 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/ Loose	Duration
TCM	30.4	Buy	26/02/2016	30.1	34.0		28			1.00%	Intermediate
BVH	52.0	Buy	22/02/2016	51.5	60.0		47			0.97%	Intermediate
SSI	22.5	Hold	22/01/2016	19.6	21.5	23.0	17.5			14.80%	Intermediate
BCC	14.8	Hold	22/01/2016	13.7	15.0		12.5			8.03%	Intermediate
DVP	67.0	Hold	22/01/2016	64.0	70.0		60.5			4.69%	Intermediate
DNP	22.7	Hold	11/01/2016	20.0	24.0		18			13.50%	Intermediate
HCM	32.3	Hold	11/01/2016	26.6	29.5	31.0	24			21.43%	Intermediate
AAA	14.4	Sell	08/01/2016	13.1	15.0	16.5	11.5	02/22/2016	14.8	12.98%	Intermediate
VNE	12.0	Hold	08/01/2016	12.0	13.5		11			0.00%	Intermediate
NLG	23.1	Sell	10/08/2015	21.1	24.0		19.5	02/22/2016	23.4	10.90%	Intermediate
MWG	75.0	Hold	10/06/2015	65.0	75.0	83.0	58			15.38%	Intermediate
LHC	47.0	Hold	21/08/2015	41.5	50.0		38			13.25%	Long-term
KSB	38.2	Sell	21/08/2015	25.9	28.5	36.5	26	02/22/2016	37.1	43.24%	Intermediate

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
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
PPC- Positive core business	December 2nd, 2015	Neutral –Long term	21,100

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	24/02/2016	0.2% - 1%	0.5%-1.5%	23,548	23,434	0.49%
VF4	24/02/2016	0.2% - 1%	0%-1.5%	10,667	10,623	0.42%
VFA	14/02/2016	0.2% - 1%	0%-1.5%	6,585	6,564	0.33%
VFB	18/02/2016	0.3% - 0.6%	0%-1%	12,755	12,700	0.44%
ENF	18/02/2015	0% - 3%	0%	11,924	11,720	1.74%
MBVF	18/02/2016	1%	0%-1%	10,730	10,705	0.23%
MBBF	17/02/2016	0%-0.5%	0%-1%	12,504	12,489	0.12%
VF1	24/02/2016	0.2% - 1%	0.5%-1.5%	23,548	23,434	0.49%
VF4	24/02/2016	0.2% - 1%	0%-1.5%	10,667	10,623	0.42%

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