

MAY

24

TUESDAY

*“Move higher
after 4
declining
sessions”*

6 PM CALL

Market today: Move higher after 4 declining sessions

(Thien Bui - Ext: 1321)

VNIndex closed in green after 4 days in row closing lower. Strong buy came in late supported MSN, PVD and PVS to move higher while GAS closed at reference price. Banking stocks tended move higher but still closed in red. Therefore, VNIndex increased 0.1% with better liquidity than yesterday. There are 112 gainers compared with 94 decliners.

Market drop with diminishing traded value in previous sessions was not bad at all as sellers reduce their activities. Slight increase with minor improvement in liquidity is not a significant sign. Therefore, stronger signal on traded values in gaining sessions is a need.

Market was flooded with information on President Obama’s trip with business contracts signed. The first contract worth VND11.3 billion was signed between Vietjet Air and Boeing. The second one was a memorandum between PetroVietnam and an oil company named Murphy. There was much information that directly affected listed companies. The trip is coming to an end when President Obama has one more day in Vietnam; therefore, short-term expectation will be over soon. The possibility of FED hiking rates is now re-discussed. The concern of such issue will affect the inflows of foreign capital, which was a main factor supporting market recently.

As we have mentioned in recent reports, **mid and small cap** stocks are attracting capital inflows. Indeed, **small cap** stocks that have yet rallied would be a potential allocation. From beginning of April, while VNIndex recorded a growth of 9.5%, VN30 increased 8%, VNSML only increased 4.4%. In large cap group, **banking and oil & gas** stocks are still the main headlines. The movements of these shares depend on 2 stories: (1) policies for commercial banks and (2) oil price movements.

Analyst Pin-board

Vietnam inflation has been stable compared to other countries in the region

(Ha My Tran - Ext:1309)

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

Recommendations:

VN-Index recovered slightly after four consecutive sessions of going down but in overall, the market is still in a short-term corrective stage. Traders should maintain a portfolio which is balance between stock and cash and wait for indexes 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
PDB	25.0	Hold	13/05/2016	25.9	28.5		24			-3.47%	Intermediate
ITD	23.9	Hold	11/03/2016	17.7	21.0		16			35.03%	Intermediate
BCC	13.3	Hold	22/01/2016	13.7	15.0		12.5			-2.92%	Intermediate
LHC	51.0	Hold	21/08/2015	40.5	49.0		37			22.89%	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
REE - Unwavering long-term prospect	May 18 th , 2016	Accumulate – Long term	26,800
PPC – Stability	May 17 th , 2016	Neutral – Long term	19,100
PLC - Expect better business results in Q22016	May 16 th , 2016	Accumulate – Intermediate	32,300
NT2 - Secure position	May 13 th , 2016	Accumulate – Long term	34,800
DRC - Expecting on replacement segment	May 11 th , 2016	Accumulate – Intermediate	52,000

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	10/05/2016	0.2% - 1%	0.5%-1.5%	25,104	25,156	-0.21%
VF4	10/05/2016	0.2% - 1%	0%-1.5%	11,252	11,258	-0.06%
VFA	06/05/2016	0.2% - 1%	0%-1.5%	6,835	6,782	0.78%
VFB	06/05/2016	0.3% - 0.6%	0%-1%	12,893	12,872	0.16%
ENF	06/05/2016	0% - 3%	0%	12,687	12,587	0.79%
MBVF	05/05/2016	1%	0%-1%	11,238	11,269	-0.28%
MBBF	04/05/2016	0%-0.5%	0%-1%	12,686	12,671	0.12%
VF1	10/05/2016	0.2% - 1%	0.5%-1.5%	25,104	25,156	-0.21%
VF4	10/05/2016	0.2% - 1%	0%-1.5%	11,252	11,258	-0.06%

ANALYSTS

Truc Doan – Head of Research

+ 84 8 6299 2006 | Ext: 1308

truc.dtt@vdsc.com.vn

Lam Nguyen

+ 84 8 6299 2006 | Ext: 1313

lam.ntp@vdsc.com.vn

Tuan Huynh

+ 84 8 6299 2006 | Ext: 1318

Tuan.hm@vdsc.com.vn

Thien Bui

+ 84 8 6299 2006 | Ext: 1321

Thien.bv@vdsc.com.vn

Ha My Tran – Deputy Manager

+ 84 8 6299 2006 | Ext: 1309

my.tth@vdsc.com.vn

Diem My Tran

+ 84 8 6299 2006 | Ext: 1311

my.ttd@vdsc.com.vn

Van Banh

+ 84 8 6299 2006 | Ext: 1316

Van.btt@vdsc.com.vn

Kien Nguyen

+ 84 8 6299 2006 | Ext: 1320

Kien.nt@vdsc.com.vn

Tai Nguyen – Deputy Manager

+ 84 8 6299 2006 | Ext: 1310

tai.ntp@vdsc.com.vn

Huong Pham

+ 84 8 6299 2006 | Ext: 1314

huong.pt@vdsc.com.vn

Trinh Nguyen

+ 84 8 6299 2006 | Ext: 1331

Trinh.nh@vdsc.com.vn

Hoang Nguyen

+ 84 8 6299 2006 | Ext: 1319

Hoang.nh@vdsc.com.vn

HEAD OFFICE

141 Nguyen Du St., Dist. 1, HCMC

T +84 8 6299 2006
F +84 8 6291 7986
E info@vdsc.com.vn
W www.vdsc.com.vn

HA NOI BRANCH

2C Thai Phien St., Hai Ba Trung Dist., Ha Noi City

T +84 4 6288 2006
F +84 4 6288 2008
E info@vdsc.com.vn
W www.vdsc.com.vn

NHA TRANG BRANCH

50 Bis Yersin, Nha Trang City

T +84 058 3820 006
F +84 058 3820 008
E info@vdsc.com.vn
W www.vdsc.com.vn

CAN THO BRANCH

08 Phan Dinh Phung St., Ninh Kieu Dist., Can Tho

T +84 0710 381 7578
F +84.710 381 8965
E info@vdsc.com.vn
W www.vdsc.com.vn

