MARCH

09

THURSDAY

6 PM CALL

Market today: Oil & Gas Stocks Declined Following the Plunge of Oil Prices

(***Hieu Nguyen*** *– Ext: 1514)*

Oil prices fell 5% to a year low, as US crude inventories surged higher than expected. If US output continues to increase at this rate, it is likely that OPEC will raise its output and protect the market share, which will eventually lead to oil prices falling again. Earlier this year, the price of oil has modestly recovered thanks to an output curb agreement among OPEC and non-OPEC members, notably Russia. However, the agreement only lasts for 6 months, and there has been no indication that this agreement will be extended so far.

The news has negatively influenced the performance of oil & gas stocks, namely PVD, PVS, PVB and GAS. However, the rise of banking stocks has helped the VN-Index to stay above 715 points. Liquidity improved slightly compared to the beginning of the week, reaching VND3,400 billion.

The events in the week ahead will be more globally focused, such as the ECB meeting to announce its latest monetary policy and the Fed meeting on the outlook for another potential rate hike. The lack of supporting news in the Vietnam market will likely continue to prevent the index from breaking out.

"Oil & Gas Stocks Declined Following the Plunge of Oil Prices"

Analyst Pin-board

Measuring Liquidity in Vietnam Stock Market

(Thiện Bùi *– Ext: 1321)*

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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
HDG	28.80	**Hold**	07/03/2017	27.90	30.00		26.50			3.23%	Intermediate
DIG	8.80	**Hold**	27/02/2017	8.53	10.00		7.80			3.17%	Intermediate
FPT	45.50	**Hold**	15/02/2017	46.00	50.00		44.00			-1.09%	Intermediate
AAA	25.40	**Hold**	14/02/2017	24.20	27.00		22.00			4.96%	Intermediate
ITD	28.30	**Hold**	06/02/2017	25.70	28.00		23.50			10.12%	Intermediate
BVH	59.10	**Hold**	05/01/2017	61.10	66.00		58.00			-3.27%	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
VJC - A Fairy Tale of the Vietnam Aviation Industry	March 7th, 2017	Neutral – Long term	123,600
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

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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