MARCH

02

THURSDAY

6 PM CALL

Market today: Yesterday's Intraday Recovery Could Not Support Today's Movement

(**Thien Bui** – Ext: 1321)

The VNIndex and HNIndex were only able to take advantage of yesterday's momentum during the beginning of today's trading session, and both indexes declined following this brief gain. GAS, VNM, VIC, VCB, BID and SAB were the major contributors to this downward movement. The VNIndex closed the day 2 points lower than yesterday, and the HNIndex managed to recover late in the afternoon, closing at the same price as yesterday.

Amid the negative sentiment of trading today, HPG still increased strongly by around VND1,100/share with large trading value of around VND329 billion. HPG was the second largest traded stock after ROS, and foreigners net bought 3.4 million shares of HPG, the highest volume since November 2016. Two pieces of information that supported HPG's share price were (1) its business plan adjustment, with a VND1,000 increase in its NPAT target and (2) sales volume in February reaching a new record high.

Today's session implies that the market movement hasn't changed yet in spite of yesterday's "bottom fishing". The market is still in a correction phase. Large cap stocks will continue having mixed movements, so the VNIndex may change gradually (not a shocking drop). We recommend for investors to pick individual stocks and not to use margin during this period. This is the AGM season, so there will be many stories and information announced regarding the outlook for 2017, which will strongly impact trading decisions.

"Yesterday's Intraday Recovery Could Not Support Today's Movement"

Analyst Pin-board

Where the Dollar will head to?

(***Dung Nguyen*** – *Ext: 1518)*

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

Recommendations:

Indexes kept going down and the liquidity also decreased. The correction seemed to be stronger and therefore, traders should still maintain a portfolio with high proportion of cash. Recovery sessions will be chance to reduce the proportion of stock in portfolio.

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
DIG	8.74	**Buy**	27/02/2017	8.53	10.00		7.80			2.46%	Intermediate
KDC	37.50	**Cutloss**	23/02/2017	39.50	45.00		37.50	28/2/2017	37.50	-5.06%	Intermediate
FPT	45.45	**Hold**	15/02/2017	46.00	50.00		44.00			-1.20%	Intermediate
PAC	32.80	**Cutloss**	15/02/2017	36.50	40.00		34.00	28/2/2017	34.00	-6.85%	Intermediate
AAA	26.00	**Hold**	14/02/2017	25.20	28.00		23.00			3.17%	Intermediate
ITD	28.55	**Hold**	06/02/2017	25.70	28.00		23.50			11.09%	Intermediate
BVH	58.00	**Hold**	05/01/2017	61.10	66.00		58.00			-5.07%	Short-term
GMD	34.00	**Take profit**	13/02/2017	29.45	32.00		27.50	21/2/2017	32.70	11.04%	Intermediate
PVD	22.20	**Take profit**	03/01/2017	20.80	23.00	25.0	19.50	21/2/2017	23.00	10.58%	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
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
DHG - Hope awaits in 2017	November 30th, 2016	Accumulate – Long term	119,000

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%

ANALYSTS

Truc Doan – Head of Research

+ 84 8 6299 2006 | Ext: 1308

truc.dtt@vdsc.com.vn

Ha My Tran – Deputy Manager

+ 84 8 6299 2006 | Ext: 1309

my.tth@vdsc.com.vn

Lam Nguyen

+ 84 8 6299 2006 | Ext: 1313

lam.ntp@vdsc.com.vn

Thien Bui

+ 84 8 6299 2006 | Ext: 1321

Thien.bv@vdsc.com.vn

Diem My Tran

+ 84 8 6299 2006 | Ext: 1311

my.ttd@vdsc.com.vn

Hieu Nguyen

+ 84 8 6299 2006 | Ext: 1514

Hieu.nd@vdsc.com.vn

Huong Pham

+ 84 8 6299 2006 | Ext: 1314

huong.pt@vdsc.com.vn

Kien Nguyen

+ 84 8 6299 2006 | Ext: 1320

Kien.nt@vdsc.com.vn

Quang Vo

+ 84 8 6299 2006 | Ext: 1517

Quang.vv@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

Dung Nguyen

+ 84 8 6299 2006 | Ext: 1518

dung.nv@vdsc.com.vn

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HEAD OFFICE

141 Nguyen Du St., Dist. 1, HCMC

- T +84 8 6299 2006
- F +84 8 6299 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

95-97-99 Vo Van Tan St., Ninh Kieu Dist.,
Can Tho City

- T +84 0710 381 7578
- F +84 0710 381 8387
- E info@vdsc.com.vn
- W www.vdsc.com.vn