"Banks rise, PNJ down for six consecutive days"

Market today: Banks rise, PNJ down for six consecutive days

*(**Hieu Nguyen** – hieu.nd@vdsc.com.vn)*

PNJ has dropped for six consecutive days. The market once again showed worries about the potential risk for the company of Dong A Bank. PNJ's CEO has announced that this should have no impact on its operations. The company will have its AGM on April 21st. It projects 22% growth in earnings for 2018.

MWG down by 2%. The Vietnam retail giant has lost over 20% of its market cap since the beginning of the year amid market fears about the fact that growth is slowing.

The rally of cyclical sectors like banks, financials and real estate seems unstoppable. Top gainers today included SSI (+6%), VND (+5%), VIC (2%), CTG (6%), and HDB (5%). The VN-Index closed up at 1,204 (+0.4%).

Valuations in real estate and financials are getting higher and higher. Initiating new positions in these stocks may be risky.

Analyst Pin-board

LDG - Looking Forward to Another Stunning Year

*(**Thu Pham** – thu.pa@vdsc.com.vn)*

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Technical Analyst Recommendation

VN-Index kept going up thanked to baking and securities sectors while HNX-Index decreased slightly. The number of gainers was less than the number of losers. Trading volumes rose on both exchanges. The current uptrend is still valid but not strong. Traders should still hold the current portfolio longer but also need to take profit quickly if sharp declining session appears.

PORTFOLIO RECOMMENDED BY TECHNICAL ANALYST

Ticker	Price	Action	Buying date	Buying Price	Target Price 1	Target Price 2	Cut loss Price	Selling Date	Selling Price	Gain/ Loose	Duration
GEX	39.75	**Hold**	04/04/2018	38.70	41.00		35.00			2.71%	1-3 months
HDB	48.70	**Hold**	04/04/2018	46.50	50.00		44.00			4.73%	1-3 months
HBC	50.70	**Hold**	04/04/2018	47.75	53.00		44.00			6.18%	1-3 months
DXG	39.80	**Hold**	23/03/2018	36.80	40.00		35.00			8.15%	1-3 months
GAS	129.80	**Hold**	23/03/2018	130.90	140.00		124.00			-0.84%	1-3 months
PVS	20.20	**Hold**	23/03/2018	26.30	23.00		20.00			-23.19%	1-3 months
VIC	134.90	**Hold**	21/03/2018	108.00	120.00		100.00			24.91%	1-3 months
HCM	92.00	**Hold**	21/03/2018	80.10	95.00		75.00			14.86%	1-3 months

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 sfrom 01 to 03 months; **Long-term** is more than 03 months.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VGS - Strongly Underpriced	April 06th, 2018	Buy – 1 year	15,500
HAPRO - Waiting for big changes from strategic shareholder	March 28th, 2018	Buy – 1 year	15,500
DXG - Aggressive Movement after Accumulation Period	February 27th, 2018	Buy – 1 year	40,800
VIC - Undisputed Leader in Various Businesses	February 26th, 2018	Buy – 1 year	115,200
MKP - New prospect from the PIC/S factory	January 29th, 2018	Buy – 1 year	94,000

Please find more information at http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302

FUND CERTIFICATES 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
ENF	30/03/2018	0% - 3%	0%	21,754	21,949	-0.89%
MBBF	21/03/2018	0%- 0.5%	0%-1%	14,898	14,889	0.06%
MBVF	22/03/2018	1%	0%-1%	14,653	14,575	0.54%
VF1	02/04/2018	0.25% - 0.75%	0% - 2.5%	48,258	48,260	0.00%
VF4	02/04/2018	0.25% - 0.75%	0% - 2.5%	21,741	21,743	-0.01%
VFB	30/03/2018	0.25% - 0.75%	0% - 2.5%	16,947	16,958	-0.06%

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