APRIL

03

MONDAY

6PM CALL

Market today: Highly Selective Capital Flows

(***Quang Vo*** *– Ext: 1517)*

Although the VN-Index fluctuated in a narrow range, we saw a strong and highly selective capital flow during today's session. The VN-30, the VN-Mid and the VN-Sml ended in the green, while the market breadth was negative. The increase of the VN-Index only came from 125 stocks, while there were 139 stocks decreasing. High selectivity can also be witnessed in the VN-30, as the index's increase came from only 10 stocks, while the rest had poor performance. This similar trend occurred in both the VN-Mid and VN-Sml, as more stocks decreased than increased for both of these indexes. Performance was also mixed for various sectors of the stock market. While F&B and steel stocks remained the main supporters, fertilizer, building materials, rubber and O&G stocks ended with most stocks closing below the reference price.

Another noticeable point is that investors paid great attention to large-cap stocks. 1) Although the total trading volume decreased by 3%, the total trading value on the HSX increased by 11%. 2) Moreover, the VN-30 witnessed a strong capital flow as the total trading volume and value increased by 14% and 11%, respectively. 3) We saw a decrease in the liquidity of mid cap stocks, while the increase in liquidity of small cap stocks was not significant.

Overall, we hold the view that investors should monitor the market, especially in the case that the VN-Index continues to fluctuate in a narrow range.

Macro Update – PMI

The Nikkei Manufacturing PMI in Vietnam rose to 54.6 in March of 2017 from 54.2 in February, demonstrating a strong improvement in manufacturing health. Overall, business components improved at the highest level since May 2015. This increase allowed Vietnam to remain in the first position in ASEAN.

"Highly Selective Capital Flows"

Analyst Pin-board

DGW – Three New Stories for 2017

(Kien Nguyen *– Ext: 1320)*

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

PVS – Business Result Update Release on 03/04/2017

(Kien Nguyen *– Ext: 1320)*

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

PPC: Quick Update on its Business Performance in Q1 2017

(Thanh Son *– Ext: 1519)*

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

Recommendations:

The indexes increased on average volumes. Market is now fluctuating on narrow range. Traders should maintain a balance portfolio and wait to see if indexes break their resistances or 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/ Loss	Duration
HDG	28.40	**Hold**	07/03/2017	25.90	28.00		24.50			9.65%	Intermediate
DIG	8.81	**Hold**	27/02/2017	8.53	10.00		7.80			3.28%	Intermediate
FPT	46.40	**Hold**	15/02/2017	46.00	50.00		44.00			0.87%	Intermediate
AAA	24.20	**Hold**	14/02/2017	25.20	28.00		23.00			0.00%	Intermediate
ITD	27.00	**Hold**	06/02/2017	25.70	28.00		23.50			5.06%	Intermediate
BVH	58.70	**Hold**	05/01/2017	61.10	66.00		58.00			-3.93%	Short-term

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
PVS - Positive Prospects from Energy Projects	April 3rd, 2017	Accumulate – Long term	21,900
HSG - Robust Core Business	March 22th, 2017	Neutral – Intermediate	51,700
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

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	17/03/2017	0.25% - 0.75%	0% - 2.5%	29,938	29,885	0.18%
VF4	17/03/2017	0.25% - 0.75%	0% - 2.5%	13,393	13,351	0.31%
VFA	17/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	17/03/2017	0.25% - 0.75%	0% - 2.5%	14,096	14,105	-0.06%
ENF	10/03/2017	0% - 3%	0%	15,164	14,847	2.14%
MBVF	02/03/2017	1%	0%-1%	12,614	12,607	0.06%
MBBF	01/03/2017	0%-0.5%	0%-1%	13,566	13,552	0.10%

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