RONGVIET SECURITIES

MARCH

6 PM CALL

07

TUESDAY

"Investors Are Eyeing Mid-cap Stocks"

Market today: Investors Are Eyeing Mid-cap Stocks

(***Hieu Nguyen*** *– Ext: 1514,* ***Thien Bui*** *– Ext: 1321)*

Both indexes closed in the green today. The VN Index increased slightly by 0.25 points and the HNX Index increased by 0.15 points. While most of the HNX Index traded in the green, performance of stocks in the VN Index varied greatly. ROS, VCB, DHG, and GMD largely contributed to the gain of the VN Index today. Liquidity was still strong today, as the total trading value on the HSX was VND3,821 billion, with more than 88% of this coming from local investors. Foreigners net sold VND106 billion on the HSX and VND13.9 billion on the HNX. NLG was the most strongly net sold stock with more than VND73.8 billion sold; selling accounted for the majority of the trading volume for this stock.

Mid-cap and small-cap stocks performed better than large-cap stocks. The VNIMID and VNSML increased by 0.75% and 0.5%, compared to the 0.2% gain of the VN30-Index. Investors strongly bought many real estate stocks such as FLC, TDH, NBB and NLG.

In brief, we don't see clear upside for the VNIndex at this moment for the following reasons: (1) the divergence of large-cap stocks and (2) investors eyeing mid and small-cap stocks, which do not strongly impact the VNIndex. We recommend for investors to be very selective in their stock picking, and to wait for a more opportune moment to buy, rather than worrying about missing opportunities.

Analyst Pin-board

PVT – IMPROVEMENTS RETURN

(***Hoang Nguyen*** *– Ext: 1319)*

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Recommendations:

Indexes kept moving up but the liquidity was not increased. The number of gainers was not outstanding the number of losers. VN-Index is approaching strong resistance at around 720. Trader should maintain a portfolio with high proportion of cash.

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	27.90	**Buy**	07/03/2017	27.90	30.00		26.50			0.00%	Intermediate
DIG	9.00	**Hold**	27/02/2017	8.53	10.00		7.80			5.51%	Intermediate
FPT	45.95	**Hold**	15/02/2017	46.00	50.00		44.00			-0.11%	Intermediate
AAA	25.80	**Hold**	14/02/2017	25.20	28.00		23.00			6.61%	Intermediate
ITD	29.20	**Hold**	06/02/2017	25.70	28.00		23.50			13.62%	Intermediate
BVH	59.20	**Hold**	05/01/2017	61.10	66.00		58.00			-3.11%	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
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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