MAY

6 PM CALL

05

TUESDAY

"Relief"

Market today: Relief

*(**Thien Bui** - Ext: 1321)*

VNIndex closed higher 600 pts for the first time since 11/2015. Market told a same old story in which investors became more decisive to close their positions it came to the end of the afternoon session. Some stocks such as BVH, VIC narrowed their gains while others shares like VNM, MSN, FPT and HPG closed in yellow or even in red. However, the story had a different ending as VNIndex successfully moved 2.44 pts higher and closed above 600 bar. Banking stocks like VCB, BID, CTG and EIB played major roles with supporting roles responsible by textile stocks such as TCM, EVE and KMR. Unlike VNIndex, HNIndex lost 0.3 pt but still closed around 80 pts. Liquidity slightly drop to VND2,642 billion from the yesterday total matching-order values of VND2,695 billion.

Foreigners were active on both bourses. In HSX, foreign investors net bought VND30 billion and in HNX they also net accumulated VND3 billion. In addition, foreigners have still proven their stability. To explain more, though the current negative trading value of offshore investor was biased by VIC. Therefore, excluding extraordinary values of VIC, foreign investors from net sellers of VND1,977 billion will turn into net buyers to the tune of VND1,086 billion worth of shares year-to-date.

Tension relieved when market closed above 600 pts. We expect today session could market a turning point. We two factors stable liquidity and active offshore investors could help to prolong excitement sentiment in May. However, when investors shift their attention to mid and small cap stocks, market will be challenged by profit takers. Therefore, there might be unclear trend and dramatic tug-of-wars between buyers and sellers in May.

*The above viewpoint is the main content of May Investment Strategy report named **"Two large brush strokes - the excitement and profit taking sentiment"**, which will be published today.*

Investment Strategy Report

Two large brush strokes - the excitement and profit taking sentiment

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

Analyst Pin-board

SHP – Q1 result updates

*(**Lam Nguyen** - Ext:1313)*

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

Recommendations:

VN-Index gained points while HNX-Index went down. VN-Index closed above 600 but in an unconvincing manner. Traders should take profit partly and wait for more signals.

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
BHS	19.0	**Hold**	21/04/2016	20.0	22.0		18			-5.00%	Intermediate
HSG	49.2	**Sell**	06/04/2016	34.7	40.5		31.5	05/05/2016	49.2	41.79%	Intermediate
ITD	22.5	**Hold**	11/03/2016	18.7	22.0		17			20.32%	Intermediate
BCC	13.5	**Hold**	22/01/2016	13.7	15.0		12.5			-1.46%	Intermediate
LHC	48.8	**Hold**	21/08/2015	40.5	49.0		37			17.59%	Long

Notes:

- **Buying Price** is the Close Price at Buying date. **Selling Price** may be the Target Price, Cutloss 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
PTB - As right as a trivet	April 27th, 2016	Accumulate – Long term	130,000
SKG - Using tailwind for a boost	April 27th, 2016	Neutral– Long term	120,000
TCM - Core operation sees improvement	April 27th, 2016	Accumulate – Long term	30,500
MWG- Endeavor to sustain the long-term growth	April 19th, 2016	Buy – Long term	93,000
VSC - Ready for a high and sustainable growth period	April 15th, 2016	Accumulate – Long term	76,000

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	28/04/2016	0.2% - 1%	0.5%-1.5%	24,696	24,880	-0.74%
VF4	28/04/2016	0.2% - 1%	0%-1.5%	11,118	11,201	-0.74%
VFA	22/04/2016	0.2% - 1%	0%-1.5%	6,680	6,767	-1.29%
VFB	22/04/2016	0.3% - 0.6%	0%-1%	12,849	12,833	0.12%
ENF	22/04/2016	0% - 3%	0%	12,491	12,630	-1.10%
MBVF	14/04/2016	1%	0%-1%	11,223	11,064	1.44%
MBBF	20/04/2016	0%-0.5%	0%-1%	12,651	12,637	0.11%
VF1	28/04/2016	0.2% - 1%	0.5%-1.5%	24,696	24,880	-0.74%
VF4	28/04/2016	0.2% - 1%	0%-1.5%	11,118	11,201	-0.74%

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