Market today: "Mid cap stocks wave" inside the market

(Tuan Huynh - Ext: 1318)

Market indices went lower but many stocks kept going higher. VNIndex declined slightly due to negative movements of large cap stocks but the market breadth was still good thanks to higher prices of mid and small cap stocks. VNMid index increased by 0.59% (30 gainers:20 losers) and VNSml index increased by 0.65% (56 gainers:34 losers). Besides, foreigners kept their net buying position, focusing on good outlook mid cap stocks as: HPG, HBC, TMS, SKG, LIX.

However, leading cap stocks kept their sideways patterns. Banking stocks, VNM, VIC, BVH, GAS were all stuck in their sideways channels. We have not yet seen large cash flows appearing at these stocks. Instead, market cash flows currently focus on stocks having specific catalysts as investors seem to worry that Brexit referendum could affect market movements in next days, especially large cap stocks.

Actively trading activities at some large cap stocks in Upcom. Today, total cash flows in this exchange were over VND300 billion with over 60% coming from VLC. Cash flows in this exchange have gone higher since the early of last week, focusing on GEX but this cash flows today swift to VLC. However, cash flows have not yet spread to other stocks. Currently, market still waits more instructions on margin lending activities in this exchange. Therefore, cash flows just stayed at two large cap stocks (GEX and VLC). If the Decision on margin lending in Upcom comes into practice, cash flows at other stocks may go higher.

""Mid cap stocks wave" inside the market"

The Brexit referendum will begin early tomorrow but the final result may be only announced when Vietnam market closed the final session of this week. Therefore, we expect the market just keeps its movements as recent sessions but it would probably see the index breaking current sideway channel next week.

Analyst Pin-board

GMD- Core operation continues to keep growth on track

(Hoang ***Nguyen*** **-** *Ext:1319)*

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Recommendations:

VN-Index went down while HNX-Index kept recovering. VN-Index is now struggling at strong resistance area around 630. Traders should take profit partly and wait for correction.

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
VGC	14.7	**Hold**	09/06/2016	16.2	18.0		14.7			-9.26%	Intermediate
MCG	3.0	**Hold**	02/06/2016	3.3	4.0		3.0			-9.09%	Intermediate
NT2	33.0	**Hold**	02/06/2016	31.2	35.0		29.5			5.77%	Intermediate
PDB	27.0	**Hold**	13/05/2016	25.9	28.5		24			4.25%	Intermediate
ITD	33.9	**Hold**	11/03/2016	17.7	21.0		16			91.53%	Intermediate
BCC	13.8	**Hold**	22/01/2016	13.7	15.0		12.5			0.73%	Intermediate
LHC	52.0	**Hold**	21/08/2015	40.5	49.0		37			25.30%	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
PGS - CNG divestment improves PGS's financial capability	May 26th, 2016	Accumulate – Intermediate	20,600
REE - Unwavering long-term prospect	May 18th, 2016	Accumulate – Long term	26,800
PPC – Stability	May 17th, 2016	Neutral – Long term	19,100
PLC - Expect better business results in Q22016	May 16th, 2016	Accumulate – Intermediate	32,300
NT2 - Secure position	May 13th, 2016	Accumulate – Long term	34,800

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	10/05/2016	0.2% - 1%	0.5%-1.5%	25,104	25,156	-0.21%
VF4	10/05/2016	0.2% - 1%	0%-1.5%	11,252	11,258	-0.06%
VFA	06/05/2016	0.2% - 1%	0%-1.5%	6,835	6,782	0.78%
VFB	06/05/2016	0.3% - 0.6%	0%-1%	12,893	12,872	0.16%
ENF	06/05/2016	0% - 3%	0%	12,687	12,587	0.79%
MBVF	05/05/2016	1%	0%-1%	11,238	11,269	-0.28%
MBBF	04/05/2016	0%-0.5%	0%-1%	12,686	12,671	0.12%
VF1	10/05/2016	0.2% - 1%	0.5%-1.5%	25,104	25,156	-0.21%
VF4	10/05/2016	0.2% - 1%	0%-1.5%	11,252	11,258	-0.06%

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