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TUESDAY

"Large Cap Stocks Lead the Market Today"

Market today: The VNIndex Struggled to Stay in the Green

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Selling forces in late afternoon suppressed the VNIndex. The VNIndex rallied strongly right at the beginning of the day. There was a time when the VNIndex increased more than 12 pts. But when it came to the end of the day, the VNIndex weakened. It almost lost all today's gain. The VNIndex on closed up 0.51 pt. The HNXIndex was even worse as it could not keep the green but close down 0.38.

Foreigners net sold VND 379.15 billion in the HSX and VND 56.74 billion in the HNX. In the HSX, they net sold mainly VNM while in the HNX, shares of Oil & Gas sector like PVS and PGS were on the top-selling list.

We saw PNJ going up today after the AGM's documents released. There are some noticeable pieces of information. Firstly, PNJ increases the cash dividend payment from 18% to 20%. The company paid total 18% two times before so the rest 2% will be paid in near future. Secondly, the target for 2018 will be VND 13,727 billion net revenue and VND 1,100 billion PBT. Giving that target, the NPAT will be VND 882 billion, generating an EPS of VND 8,200. However, PNJ will issue 54 mn shares (stock dividend 50%) to increase the charted cap from the current VND 1,081 billion to VND 1,621 billion. Besides, PNJ also requests for 3% ESOP at VND 20,000/share at upcoming AGM. These practices will dilute the shares in FY2018.

Hot news recently on the Carina Plaza continues to reflect on the share price of NBB. It went to the floor for the third day in a row. The insurer for this case is PVI. We do not think PVI will be affected much by this information as PVI may have re-insured to other firms. The share price of PVI has not changed much over the last 3 days.

Overall, not much news today on the market that made investors turn to net sellers. As we commented in yesterday's daily news, there might be more volatility going forward since the market hit an all-time high.

Analyst Pin-board

A quick glance at Industrial Parks

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Technical Analyst Recommendation

Indexes went up strongly in the most of trading time but then weakened at the end of the session. VN-Index closed below its' historical peak. Trading volumes increased slightly on both exchanges. Selling forces seemed quite strong at this stage. Traders should only accumulate stocks at low prices, focus on leading sectors such as banking, securities, real-estate.

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
DXG	37.50	Buy	23/03/2018	36.80	40.00		35.00			1.90%	1-3 months
GAS	126.80	Buy	23/03/2018	130.90	140.00		124.00			-3.13%	1-3 months
PVS	21.60	Hold	23/03/2018	26.30	30.00		24.50			-17.87%	1-3 months
VIC	113.00	Buy	21/03/2018	108.00	120.00		100.00			4.63%	1-3 months
HCM	77.00	Buy	21/03/2018	80.10	95.00		75.00			-3.87%	1-3 months
DIG	27.05	Hold	01/02/2018	25.20	28.00		23.00			7.34%	3-6 months
RDP	21.00	Hold	19/01/2018	19.00	22.00	28.00	17.50			10.53%	3-6 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
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
DRC - Getting Through Difficult Times	December 26th, 2017	Neutral – 1 year	28,200
QNS - Earnings Recovery in 2018	December 05th, 2017	Buy – 1 year	74,200

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	16/03/2018	0% - 3%	0%	21,856	21,701	0.71%
MBBF	14/03/2018	0%- 0.5%	0%-1%	14,889	14,874	0.10%
MBVF	15/03/2018	1%	0%-1%	14,575	14,412	0.13%
VF1	21/03/2018	0.25% - 0.75%	0% - 2.5%	47,600	47,378	0.47%
VF4	21/03/2018	0.25% - 0.75%	0% - 2.5%	21,395	21,331	0.30%
VFB	16/03/2018	0.25% - 0.75%	0% - 2.5%	16,966	16,905	0.36%

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