RONGVIET SECURITIES

APRIL

10

TUESDAY

6PM CALL

Market today: Market lost main drivers, VNindex fell underneath 1,200 points

*(**Son Tran –** son.tt@vdsc.com.vn)*

Bank stocks continued yesterday momentum and played the main roles in driving the market from the beginning of the day. However, sign of cautiousness was obvious as there was just nearly VND 1,400 Bn trading value on both exchanges till 9:45 am. Quickly after that, selling pressure came strongly and dragged the market down. VIC (-2.9%) faced relentless profit-taking pressure. Despite the efforts of some banking stocks like BID (+2.5%), VCB (+0.9%), HDB (+3.9%) and PNJ's bouncing back after 6 consecutive decreasing sessions, VNindex still closed in the red, downed to 1,198 points. Foreign investors net bought VND 84 Bn on both exchanges today, of which HDB accounted for more than VND 190 Bn and rose to VND 50,600/share – the all-time high.

Today's correction was predictable considering main drivers have shown signs of exhaustion and technical correction was must to come. Investors need to be careful in buying decision and can reduce weights for stocks that have brought high profitability. We believe that strong corrections, if happen, will not likely to make significant impact and the 1,170 point level could be a safe resistance.

"Market lost main drivers, VNindex fell underneath 1,200 points"

Analyst Pin-board

TCM – Annual General Meeting Update

*(**Quang Vo –** quang.vv@vdsc.com.vn)*

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

Technical Analyst Recommendation

Indexes turned down after a long rally before. Trading volumes increased remarkably showing that the selling forces were strong. The number of losers overwhelmed the number of gainers. Trading should take profit partly and wait for correction.

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
GEX	38.50	Hold	04/04/2018	38.70	41.00		35.00			-0.52%	1-3 months
HDB	50.60	Hold	04/04/2018	46.50	50.00		44.00			8.82%	1-3 months
HBC	48.80	Hold	04/04/2018	47.75	53.00		44.00			2.20%	1-3 months
DXG	38.60	Hold	23/03/2018	36.80	40.00		35.00			4.89%	1-3 months
GAS	129.50	Hold	23/03/2018	130.90	140.00		124.00			-1.07%	1-3 months
PVS	20.60	Hold	23/03/2018	26.30	23.00		20.00			-21.67%	1-3 months
VIC	131.00	Take profit	21/03/2018	108.00	120.00		100.00	10/4/2018	131.00	21.30%	1-3 months
HCM	90.00	Take profit	21/03/2018	80.10	95.00		75.00	10/4/2018	90.00	12.36%	1-3 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
VGS - Strongly Underpriced	April 06th, 2018	Buy – 1 year	15,500
HAPRO - Waiting for big changes from strategic shareholder	March 28th, 2018	Buy – 1 year	15,500
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

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	30/03/2018	0% - 3%	0%	21,754	21,949	-0.89%
MBBF	21/03/2018	0%- 0.5%	0%-1%	14,898	14,889	0.06%
MBVF	22/03/2018	1%	0%-1%	14,653	14,575	0.54%
VF1	02/04/2018	0.25% - 0.75%	0% - 2.5%	48,258	48,260	0.00%
VF4	02/04/2018	0.25% - 0.75%	0% - 2.5%	21,741	21,743	-0.01%
VFB	30/03/2018	0.25% - 0.75%	0% - 2.5%	16,947	16,958	-0.06%

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