FEB

23

TUESDAY

# 6 PM CALL

## *Market today:* Market closed higher amid strong profit taking activities

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

**Market closed higher 4 days in a row.** After strong bullish movement in morning session, profit taking activities are triggered in the afternoon session. However, VNIndex still closed higher 0.57 pt at 561 pts while HNIndex slightly dropped 0.07 and continued to trade around 78 pts. High liquidity has been witnessed as total traded volume recorded at nearly 204 million shares, equivalent to around VND2,880 billion. In brief, VNIndex has rallied recently thanks to (1) FOL lifting topic is widespread, (2) net buy from foreign investors and (3) world stock markets and oil prices has been stable.

**However, there are signs of market correction.** Firstly, buyers were not very active today; instead, sellers quite aggressively took profit which could be witnessed via the excess supply of stocks in the market. Secondly, the average difference between closed price and intraday low price of large cap stocks (using VN30 as representatives) narrowed down from 2.17% of yesterday to 0.45% after the market closed today. Last but not least, 560 +/- has been considered as a "sentiment resistance" level as VNIndex used to moved sideways around such level for a long time in late 2015. From above observations, market might face temporary halt in upcoming sessions.

*"Market closed higher amid strong profit taking activities"*

## *Analyst Pin-board*

### MWG – January business result updates

*(**Tuan Huynh** - Ext:1318)*

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

*Recommendation:*

The market fluctuated sharply due to short-term profit taking. The correction may also extend into the next session but the reduction will not be strong. The uptrend is still solid and traders should expect higher targets.

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## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **BVH** | 52.0 | **Buy** | 22/02/2016 | 51.5 | 60.0 | | 47 | | | 0.97% | Intermediate |
| **SSI** | 22.4 | **Hold** | 22/01/2016 | 19.6 | 21.5 | 23.0 | 17.5 | | | 14.29% | Intermediate |
| **BCC** | 14.7 | **Hold** | 22/01/2016 | 13.7 | 15.0 | | 12.5 | | | 7.30% | Intermediate |
| **DVP** | 67.0 | **Hold** | 22/01/2016 | 64.0 | 70.0 | | 60.5 | | | 4.69% | Intermediate |
| **DNP** | 19.7 | **Hold** | 11/01/2016 | 20.0 | 24.0 | | 18 | | | -1.50% | Intermediate |
| **HCM** | 30.0 | **Hold** | 11/01/2016 | 26.6 | 29.5 | 31.0 | 24 | | | 12.78% | Intermediate |
| **AAA** | 14.5 | **Sell** | 08/01/2016 | 13.1 | 15.0 | 16.5 | 11.5 | 02/22/2016 | 14.8 | 12.98% | Intermediate |
| **VNE** | 12.2 | **Hold** | 08/01/2016 | 12.0 | 13.5 | | 11 | | | 1.67% | Intermediate |
| **NLG** | 23.4 | **Sell** | 10/08/2015 | 21.1 | 24.0 | | 19.5 | 02/22/2016 | 23.4 | 10.90% | Intermediate |
| **MWG** | 77.0 | **Hold** | 10/06/2015 | 65.0 | 75.0 | 83.0 | 58 | | | 18.46% | Intermediate |
| **LHC** | 48.0 | **Hold** | 21/08/2015 | 41.5 | 50.0 | | 38 | | | 15.66% | Long-term |
| **KSB** | 37.5 | **Sell** | 21/08/2015 | 25.9 | 28.5 | 36.5 | 26 | 02/22/2016 | 37.1 | 43.24% | Intermediate |

**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 |
|---|---|---|---|
| SVC-Profit driver switches from automobile to services segment | February 22nd, 2016 | Accumulate – Long-term | 41,800 |
| HPG- An attractive price for the leading firm | January 15th, 2016 | Buy – Long term | 39,700 |
| HAH - Effective performance is being undervalued | January 08th, 2016 | Buy – Intermediate term | 56,000 |
| ELC- A new growth cycle | December 3rd, 2015 | Buy – Long term | 33,000 |
| PPC- Positive core business | December 2nd, 2015 | Neutral –Long term | 21,100 |

*Please find more information at [http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302](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 | 08/01/2016 | 0.2% - 1% | 0.5%-1.5% | 23,081 | 23,460 | -1.62% |
| VF4 | 08/01/2016 | 0.2% - 1% | 0%-1.5% | 10,474 | 10,662 | -1.76% |
| VFA | 07/01/2016 | 0.2% - 1% | 0%-1.5% | 6,929 | 7,172 | -3.40% |
| VFB | 07/01/2016 | 0.3% - 0.6% | 0%-1% | 12,631 | 12,622 | 0.07% |
| ENF | 25/12/2015 | 0% - 3% | 0% | 11,966 | 12,094 | -1.06% |
| MBVF | 07/01/2016 | 1% | 0%-1% | 10,806 | 10,814 | -0.07% |
| MBBF | 07/01/2016 | 0%-0.5% | 0%-1% | 12,578 | 12,562 | 0.13% |
| VF1 | 08/01/2016 | 0.2% - 1% | 0.5%-1.5% | 23,081 | 23,460 | -1.62% |
| VF4 | 08/01/2016 | 0.2% - 1% | 0%-1.5% | 10,474 | 10,662 | -1.76% |

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