RONGVIET SECURITIES

APRIL

13

THURSDAY

6PM CALL

Market today: Strong Outflows from the VN-30

*(**Quang Vo** – Ext: 1517)*

GAS was one of three main stocks that dragged the index down today, along with VNM and STB. The stock's downtrend started from the end of February and occurred after the company released its Q1 17 operating results. Although GAS's PAT was VND1,467 billion, which accounted for 28% of its 2017 plan, our analysts consider the number quite low compared to market expectations. Besides, the company's Q2 17 operating results were expected to be less optimistic on the back of the fluctuation of oil prices and the reduction of gas volume because GAS plans to maintain and repair its gas system. In terms of the outlook for oil prices next quarter, our analysts forecast that it will fluctuate between 53 and 55 USD/barrel. Therefore, it is very difficult for GAS to breakthrough in the short-term.

Foreigners net bought an extreme value of VND342 billion of VHC. We think this transaction might be between VHC's Chairman and a strategic shareholder.

After yesterday's sudden strong drop, market participants are not really eager to open long positions. Today's matching volumes dropped by 33%. The low liquidity implied that many investors are afraid and still waiting for more positive signals in the market.

"Strong Outflows from the VN-30"

Analyst Pin-board

CHP - Quick Update on its Business Performance in Q1 2017

*(**Thanh Son** – Ext: 1519)*

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

Recommendations:

Indexes kept moving down on decreasing volumes. Indexes are now quite near their short-term supports. Traders consider reducing the proportion of stock if the indexes break their supports.

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/ Loss	Duration
HDG	29.80	**Hold**	07/03/2017	25.90	28.00		24.50			15.06%	Intermediate
DIG	9.24	**Hold**	27/02/2017	8.53	10.00		7.80			8.32%	Intermediate
FPT	47.25	**Hold**	15/02/2017	46.00	50.00		44.00			2.72%	Intermediate
AAA	25.40	**Hold**	14/02/2017	25.20	28.00		23.00			4.96%	Intermediate
ITD	26.80	**Hold**	06/02/2017	25.70	28.00		23.50			4.28%	Intermediate
BVH	58.90	**Hold**	05/01/2017	61.10	66.00		58.00			-3.60%	Short-term

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 from 01 to 03 months; **Long-term** is more than 03 months.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
TCM - Benefits from the Rebound in Textile Demand	April 4th, 2017	Accumulate – Long term	25,300
PVS - Positive Prospects from Energy Projects	April 3rd, 2017	Accumulate – Long term	21,900
HSG - Robust Core Business	March 22th, 2017	Neutral – Intermediate	51,700
MWG - Waiting for The Ability to Maintain Significant Growth	February 3rd, 2017	Sell - Intermediate	134,500
SKG - Competition Will Begin to Impact Earnings Results	December 16th, 2016	Neutral – Long term	72,800

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	05/04/2017	0.25% - 0.75%	0% - 2.5%	30,481	30,442	0.13%
VF4	05/04/2017	0.25% - 0.75%	0% - 2.5%	13,702	13,659	0.31%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	30/03/2017	0.25% - 0.75%	0% - 2.5%	14,117	14,113	0.03%
ENF	31/03/2017	0% - 3%	0%	15,572	15,497	0.48%
MBVF	30/03/2017	1%	0%-1%	12,743	12,701	0.33%
MBBF	29/03/2017	0%-0.5%	0%-1%	13,602	13,599	0.02%

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