MAR

08

TUESDAY

6 PM CALL

Market today: VNIndex still closed lower than 580

(Thien Bui - Ext: 1321)

VNIndex failed to break out at 580 pts. React to Brent Crude Oil price surging to USD40/barrel, some large cap stocks in Oil & Gas group rallied in the morning. However, as they have increased significantly since this Feb and market is approaching an important resistance of 580, lost of investors turned to profit takers at these stocks. Therefore, GAS (-2.4%) and PVD (-1.9%) closed lower while PVS stayed unchanged.

IJC went ceiling amid the announcement of chartered capital reduction from VND1,741 billion to VND1,350 billion. IJC is the first listed company to cut down its chartered capital. The method is unknown so far. Therefore, we recommend investors should not be too aggressive to buy IJC share before the reason as well as the plan officially announced.

Steel manufacturing industry has raised the attention with a strong boost in price of HSG, HPG, VIS, NKG. HSG maintains the upward growing trend within the day even after announcing 75% dividend (25% in cash, and 50% in stock dividend). In general, the main cause of the upward trend is from the regulation passed by the Ministry of Commerce which will investigate on dumping steel products imported from China.

Moreover, the price of iron ore jumped 19%, a record rise on Monday 7th Mar. The record rise came after Chinese leaders boosted economic growth at their national congress on the weekend, resulting in a brighter prospect for steel demand for the upcoming time. With such positive news, minerals stocks such as DHM, LCM, BGM all reached celling price in today trading session. On the other hand, LCM and BGM were also up 53% and 75% respectively, since the beginning of Feb.

We think that short-term risk is increasing as market heads to 580 pts. Market could retest 580 but we recommend investors not to open new long position at this moment.

Today, RongViet Research published company report name "**Post and Telecommunication Joint Stock Insurance Corp (HNX- PTI) – Impressive growth"**. Our analyst recommends investors to "ACCUMULATE" the stock for "LONG-TERM" investment at the target price of VND28,500/share with these 3 major supporting factors:

(1) The company is switching from extraordinary growth to sustainable growth
(2) Safer and more efficient investment portfolio
(3) New expectation in Dongbu Insurance

"VNIndex still closed lower than 580"

Analyst Pin-board

TCM - Discovered the notable prospects for 2016

***(Huong Pham-** Ext: 1314)*

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

PTI– Company report release

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

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

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

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	1/3/2016	0.2% - 1%	0.5%-1.5%	23,589	23,480	0.46%
VF4	1/3/2016	0.2% - 1%	0%-1.5%	10,692	10,624	0.64%
VFA	25/02/2016	0.2% - 1%	0%-1.5%	6,758	6,662	1.44%
VFB	25/02/2016	0.3% - 0.6%	0%-1%	12,795	12,755	0.31%
ENF	25/02/2016	0% - 3%	0%	11,966	11,924	0.35%
MBVF	25/02/2016	1%	0%-1%	10,782	10,730	0.48%
MBBF	17/02/2016	0%-0.5%	0%-1%	12,504	12,489	0.12%
VF1	1/3/2016	0.2% - 1%	0.5%-1.5%	23,589	23,480	0.46%
VF4	1/3/2016	0.2% - 1%	0%-1.5%	10,692	10,624	0.64%

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