FEBRUARY

20

MONDAY

6 PM CALL

Market today: Construction and Real Estate Stocks Led During Today's Session

(***Hieu Nguyen*** *- Ext: 1514)*

The score of the VN-Index (710.59 points, +0.39%), which was strongly affected by banking stocks, did not display the big picture of today's session. The liquidity reached a year high, and gainers overwhelmed losers today by a large degree. 10 of the 23 stocks that reached the ceiling today were real estate stocks, making this sector today's best performer. The strong outlook for the real estate market in 2017 has been seen as the reason for today's rally. Stocks benefiting from the real estate market, such as construction and building materials, surged as well.

Investors have been very active at the moment, and moved in and out of different sectors based on industry and company specific news. For instance, the fact that rubber prices declined for two days in a row has caused investments to move away from rubber stocks. These movements are understandable in the short-term, but may not prove to be correct in the long-term. Moreover, HPG's stock price plummeted today, which most likely resulted from the unexpected low target for 2017. Our analyst is still positive about HPG's business outlook in 2017, with sales volume projected to grow by 17%, not to mention the possible favorable trend of coking coal and rebar prices.

The VN-Index is still on an uptrend, but overusing margin or paying too much for stocks is not recommended. Picking stocks based on the rotation of money is most likely a better option for short-term investors.

"Construction and Real Estate Stocks Led During Today's Session"

Analyst Pin-board

PAC: Opportunities Passed, Stable Outlook in 2017

(***Ha My*** *– Ext: 1309)*

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Recommendations:

VN-Index and HNX-Index turned up strongly on high volume. The correction might end soon and the uptrend continue. Traders should hold portfolio longer for higher targets.

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
FPT	45.05	**Buy**	15/02/2016	46.00	50.00		44.00			-2.07%	Intermediate
PAC	35.90	**Buy**	15/02/2016	36.50	40.00		34.00			-1.64%	Intermediate
AAA	26.80	**Hold**	14/02/2017	25.20	28.00		23.00			6.35%	Intermediate
GMD	32.50	**Hold**	13/02/2017	29.45	32.00		27.50			10.36%	Intermediate
ITD	28.50	**Hold**	06/02/2017	25.70	28.00		23.50			10.89%	Intermediate
BVH	63.00	**Hold**	05/01/2017	61.10	66.00		58.00			3.11%	Short-term
PVD	23.05	**Hold**	03/01/2017	20.80	23.00	25.0	19.50			10.82%	Intermediate

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
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
VGC - Catalysts Ahead for VGC to Fully Realize its Potential	December 14th, 2016	Neutral – Long term	17,800
SAB - The Giant of Vietnam's Beer Industry	December 06th, 2016	Neutral – Long term	143,000
DHG - Hope awaits in 2017	November 30th, 2016	Accumulate – Long term	119,000

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	15/02/2017	0.25% - 0.75%	0% - 2.5%	29,414	29,377	0.13%
VF4	15/02/2017	0.25% - 0.75%	0% - 2.5%	13,135	13,106	0.22%
VFA	10/02/2017	0.25% - 0.75%	0% - 1.5%	6,926	6,954	-0.40%
VFB	10/02/2017	0.25% - 0.75%	0% - 2.5%	14,033	13,980	0.38%
ENF	10/02/2017	0% - 3%	0%	14,618	14,554	0.44%
MBVF	09/02/2017	1%	0%-1%	12,287	12,203	0.69%
MBBF	08/02/2017	0%-0.5%	0%-1%	13,498	13,523	-0.18%

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