MAY

08

MONDAY

“Mid and Large Cap Stocks Drew Capital Flows”

6PM CALL

Market today: Mid and Large Cap Stocks Drew Capital Flows

*(**Quang Vo** – Ext: 1517)*

Liquidity in the market continues to remain high, with the total matching trading value reaching VND4,400 billion today, and 30% of this coming from ROS. However, the total matching trading value without ROS still delivered impressive growth of 16%. Therefore, we believe the high liquidity in the market was not largely disturbed by individual stocks.

HAG and HNG were also strongly traded today. Both stocks drew investors’ interest due to HAG’s debt restructuring plan. Even when HAG published its 2016 business results with a loss of VND1,130 billion, investors did not seem to be surprised. However, after HAG was placed on the warning-list, the stock fell deeply, and HNG also fell to the floor as well. We think that investors were concerned that margin for both of these stocks will be cut. We found that big securities companies have still been conservative in granting margin for both the stocks, so the risk will not be serious.

Small and medium caps continued to be the main destination for inflows. Because large caps dragged down the market, the VN-Index still saw a decline despite the positive market breadth. "Sell in May” may still create a cautious psychology for investors. In addition, the annual general meeting season has almost ended and Q1 results have been announced, which means there will now be a gap in information until next quarter. Detailed information on investment opportunities for this month can be found in our May 2017 Strategic Report.

Analyst Pin-board

Oil & Gas – No Breakthrough for Oil Price in Q2 2017

*(**Kien Nguyen** – Ext: 1320)*

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

Recommendations:

Indexes continued moving down slightly. Selling forces seemed to be stronger and the trading volumes were quite high. Traders should wait to see the reaction of indexes at short-term 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	28.5	**Take profit**	07/03/2017	25.90	28.00		24.50	24/4/2017	29.00	11.97%	Intermediate
FPT	47	**Cutloss**	15/02/2017	46.00	50.00		44.00	25/4/2017	45.65	-0.76%	Intermediate
ITD	25.35	**Cutloss**	06/02/2017	25.70	28.00		23.50	25/4/2017	24.70	-3.89%	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 SECURITIES

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
REE – Higher Value due to the Reduction of ex rate risk	April 20th, 2017	Accumulate – Long term	32,800
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

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	24/04/2017	0.25% - 0.75%	0% - 2.5%	30,060	30,023	0.12%
VF4	24/04/2017	0.25% - 0.75%	0% - 2.5%	13,404	13,386	0.13%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	21/04/2017	0.25% - 0.75%	0% - 2.5%	14,284	14,200	0.59%
ENF	14/04/2017	0% - 3%	0%	15,451	15,556	-0.67%
MBVF	13/04/2017	1%	0%-1%	12,785	12,726	0.46%
MBBF	19/04/2017	0%-0.5%	0%-1%	13,656	13,641	0.11%

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