APRIL

17

MONDAY

"The VNIndex Sunk to Nearly 710 points"

6PM CALL

Market today: The VNIndex Sunk to Nearly 710 points

*(**Thien Bui** – Ext: 1321)*

Both indices continued to drop today, and as we mentioned in our previous daily "6pm Call", it is important to have a high cash position at this moment. Geopolitical tensions over the last 2 days have been catalysts for this decline. The VNIndex lost 20 points after only three sessions, closing at 710 points. The matching value still remained around VND3,500 billion on the HSX, but the volume dropped sharply from 213 million shares on April 12th to a mere 154 million shares today. The HNXIndex also performed quite similarly, losing 1.49% and experiencing a decline in liquidity.

Last Friday's movement made investors look forward to a following recovery. Both indices began the morning in the green, only to have sellers overtake the afternoon session. Some notable stocks that declined include SAB, VNM, VCB, ROS, BID and CTG. Even stocks that had positive Q1 2017 earnings results suffered from this loss in momentum. Hence, we believe that the market sentiment is quite negative and that there is no sign of "bottom fishing". ***Therefore, we maintain our recommendation to reduce the amount of stocks in one's portfolio, especially for those using margin. Holding stocks is still possible, but with limited volumes, and specifically for stocks with good fundamentals that can stand strong amid the overall volatility of the market. For speculative stocks, we recommend traders not to try bottom fishing and to be more decisive to cut the loss to minimize portfolio losses.***

Q1 2017 GDP growth of China. The announced figure was 6.9%, which is 0.1% higher than analysts' previous forecast. This represents the fastest rate in six quarters. This economic growth is being supported by higher government infrastructure spending and a property boom, leading to higher industrial output demand.

Analyst Pin-board

VFG - 2017 Annual General Meeting: Gathering Momentum

*(**Quang Vo** – Ext: 1517)*

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

BCE – Stable Business and High Dividend Yield

*(**Hoang Nguyen** – Ext: 1319)*

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

HSG's New Project Postponed: Focus on its Core Business

*(**Ha Trinh** – Ext: 1331)*

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

RONGVIET SECURITIES

Recommendations:

Indexes fell sharply and broke almost their short-term supports. The correction may prolong and therefor, trader should consider reducing the proportion of stock on technical recovery sessions.

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	28.50	**Hold**	07/03/2017	25.90	28.00		24.50			10.04%	Intermediate
DIG	9.10	**Take profit**	27/02/2017	8.53	10.00		7.80	17/4/2017	9.10	6.68%	Intermediate
FPT	45.70	**Hold**	15/02/2017	46.00	50.00		44.00			-0.65%	Intermediate
AAA	24.30	**Take profit**	14/02/2017	24.20	27.00		22.00	17/4/2017	24.3	0.41%	Intermediate
ITD	25.60	**Hold**	06/02/2017	25.70	28.00		23.50			-0.39%	Intermediate
BVH	57.60	**Cutloss**	05/01/2017	61.10	66.00		58.00	17/4/2017	58.00	-5.07%	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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