MAR

04

FRIDAY

6 PM CALL

Market today: Higher price range

(Tuan Huynh - Ext: 1318)

VNIndex closed at 573.7 pts, increasing 1.3% compared to last week closing price. Liquidity remained high, around 120 million shares per session. Besides, foreigners also kept their net buying position, with this week accumulated value of VND300 billion. So, VNIndex broke successfully its strong resistance level of 560 in this week. Therefore, many investors showed their confidence with uptrend possibility of market in March. If uptrend is confirmed, which tickers would be chosen for trading?

According to our experienced broker, if uptrend is confirmed, investors can take a buy and hold tactic at stocks having high momentum (high correlation with market index movement).

Besides, as our observation, some negative sectors in previous months is turning positive in price, scuh as: textile (TCM, TNG, EVE,….), natural rubber (PHR, DPR,…). In which, the rubber stocks are benefit from rallies of rubber price.

With current market movement, investors can consider these tactics for trading in this month.

"Higher price range"

Table 1: Some stocks have high market momentum in HSX

No.	Ticker	This week price momentum	This week liquidity momentum	Beta	Market cap (billion dong)	This week average volume (shares)
1	BVH	Higher	Higher	1.59	37,426	518,242
2	DAG	Higher	Higher	1.26	459	428,214
3	BHS	Higher	Higher	1.14	2,393	2,729,026
4	PVD	Higher	Lower	1.42	8,910	2,058,154
5	GAS	Higher	Lower	1.28	86,483	1,031,026
6	KSB	Higher	Lower	1.17	948	604,194
7	ASM	Higher	Lower	1.10	4,135	1,677,434
8	HVG	Higher	Lower	1.02	2,543	856,574
9	DXG	Lower	Higher	1.09	1,992	1,020,016
10	BIC	Lower	Lower	1.66	2,510	338,738
11	PVT	Lower	Lower	1.62	2,610	1,478,528
12	BID	Lower	Lower	1.60	62,221	2,995,714
13	PXS	Lower	Lower	1.50	690	479,358
14	HCM	Lower	Lower	1.50	4,070	1,196,518
15	HHS	Lower	Lower	1.50	2,378	5,368,980
16	VCB	Lower	Lower	1.45	110,865	1,033,386
17	STB	Lower	Lower	1.43	19,840	720,848
18	SHI	Lower	Lower	1.38	718	2,777,372
19	LDG	Lower	Lower	1.37	825	398,960
20	TCM	Lower	Lower	1.37	1,498	807,738
21	KBC	Lower	Lower	1.31	6,107	1,594,296
22	GTN	Lower	Lower	1.30	2,655	1,109,390
23	HBC	Lower	Lower	1.24	1,489	705,778

24	MHC	Lower	Lower	1.24	344	659,152
25	CTG	Lower	Lower	1.23	67,021	1,317,122
26	SSI	Lower	Lower	1.16	11,089	4,000,918
27	TSC	Lower	Lower	1.12	2,362	2,974,050
28	HPG	Lower	Lower	1.07	19,788	1,074,364
29	HSG	Lower	Lower	1.03	4,088	589,210

Source: Bloomberg, Rongviet Research

Table 2: Some stocks have high market momentum in HNX

No.	Ticker	This week price momentum	This week liquidity momentum	Beta	Market cap (billion dong)	This week average volume (shares)
1	TNG	Higher	Higher	1.33	604	439,112
2	PVC	Higher	Lower	1.6	700	362,618
3	PVS	Higher	Lower	1.55	6,924	1,087,895
4	VCG	Higher	Lower	1.26	4,505	362,830
5	MAC	Higher	Lower	1.23	159	336,245
6	SHN	Lower	Higher	1.3	548	1,448,640
7	TVC	Lower	Higher	1.08	369	1,285,670
8	VND	Lower	Lower	1.46	1,829	741,838
9	SHA	Lower	Lower	1.41	203	787,366
10	PGS	Lower	Lower	1.36	950	200,630
11	CEO	Lower	Lower	1.19	1,318	189,445

Source: Bloomberg, Rongviet Research

Analyst Pin-board

Based on listed companies' data, Whether or not is the economic ready for a rise of lending rate?

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

WEEKLY TECHNICAL VIEW

VN-Index

VN-Index continued to going up, gained 7,54 points (or 1,33%), closed at 573,65. Trading volume reduced slightly (-7%) down to 625 million shares.

This week, VN-Index reached the previous peak at around 573 (equivalent to 100-day moving average). At this resistance, the volumes reduced below average showing investors' hesitation. A short-term correction may come before a break out. The support area is around 560.

Looking at technical indicators, both the MACD and the RSI remain bullish. The ADX is bottoming and this means that the downtrend was terminated and the uptrend is developing.

On weekly chart, three consecutive white candlesticks appeared on high volumes, showing that the intermediate-term uptrend is still solid.

Short-term traders may reduce stock/ cash ratio and wait to cover at support but long-term investors should hold the portfolio longer.

HNX-Index

HNX-Index added 0,59 points (or 0,75%), closed at 79,65. Trading volume remains stable with 227 million shares changed hands.

HNX-Index kept moving up slightly and steady on average volumes. The index cut above its' 100-day moving average and now is heading to its' 200-day moving average at around 80,7. In case of correction, HNX-Index will be support at 79 (SMA(100)) and 78,5 (EMA(26)).

Looking at technical indicators, both the MACD and the RSI remain bullish but not too strong. The ADX indicator shows that the uptrend of HNX-Index is developing.

Recommendation:

The two indexes kept going up but the volumes were a little bit lower. Buyers were not too exciting as the previous week. Short-term traders may reduce stock/ cash ratio and wait to cover at support but long-term investors should hold the portfolio longer.

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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
TCM	31.5	Hold	26/02/2016	30.1	34.0		28			4.65%	Intermediate
BVH	55.0	Hold	22/02/2016	51.5	60.0		47			6.80%	Intermediate
SSI	22.8	Hold	22/01/2016	19.6	21.5		17.5			16.33%	Intermediate
BCC	16.0	Hold	22/01/2016	13.7	15.0		12.5			16.79%	Intermediate
DVP	76.0	Hold	22/01/2016	64.0	70.0		60.5			18.75%	Intermediate
DNP	24.2	Hold	11/01/2016	20.0	24.0		18			21.00%	Intermediate
HCM	31.9	Hold	11/01/2016	26.6	29.5		24			19.92%	Intermediate
AAA	14.9	Hold	08/01/2016	13.1	15.0	16.5	11.5	02-22-2016	14.8	12.98%	Intermediate
VNE	12.2	Sell	08/01/2016	12.0	13.5		11			1.67%	Intermediate
NLG	24.0	Hold	10/08/2015	21.1	24.0		19.5	02-22-2016	23.4	10.90%	Intermediate
MWG	79.5	Sell	10/06/2015	65.0	75.0	83.0	58			22.31%	Intermediate
LHC	48.0	Hold	21/08/2015	41.5	50.0		38			15.66%	Long-term
KSB	41.8	Sell	21/08/2015	25.9	28.5	36.5	26	02-22-2016	37.1	43.24%	Intermediate

Notes:
- **Buying Price** is the Close Price at Buying date. **Selling Price** may be the Target Price, Cutloss 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
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	24/02/2016	0.2% - 1%	0.5%-1.5%	23,548	23,434	0.49%
VF4	24/02/2016	0.2% - 1%	0%-1.5%	10,667	10,623	0.42%
VFA	14/02/2016	0.2% - 1%	0%-1.5%	6,585	6,564	0.33%
VFB	18/02/2016	0.3% - 0.6%	0%-1%	12,755	12,700	0.44%
ENF	18/02/2015	0% - 3%	0%	11,924	11,720	1.74%
MBVF	18/02/2016	1%	0%-1%	10,730	10,705	0.23%
MBBF	17/02/2016	0%-0.5%	0%-1%	12,504	12,489	0.12%
VF1	24/02/2016	0.2% - 1%	0.5%-1.5%	23,548	23,434	0.49%
VF4	24/02/2016	0.2% - 1%	0%-1.5%	10,667	10,623	0.42%

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