“Capital Flows into Different Sectors Interchangeably ”

Market today: Capital Flows into Different Sectors Interchangeably

*(**Thien Bui** – Ext: 1321)*

Both indices reverted late in the afternoon session. Market sentiment remained positive, although it was not as positive as last week. The fact that the VNIndex successfully broke 720 points was not very surprising. Though liquidity continued to remain high, as the trading value in the HSX was VND4,200 billion, the market breadth decreased as decliners outnumbered gainers.

Banking stocks declined today, with the exception of CTG, after experiencing a rally last week. Pharmaceutical stocks attracted investors due to DHG lifting its FOL, and today's leaders included DHG, DMC and IMP. Shares of industrial parks also had strong liquidity today, which was likely supported by the 77% increase in FDI during Q1 2017. Last but not least, securities stocks continued to advance strongly on the back of increased liquidity, which was primarily led by SSI and HCM.

Overall, investors continued profit taking activities. The VN Index would have closed in the red, if it would have not been for VNM and ROS increasing. The market has changed considerably, with higher liquidity as compared to the period during Tet holidays. Investment capital tended to target banking, industrial park, pharmaceutical, and securities companies. The market has not performed well in the past two sessions, but there has not been any bad news that significantly affected investors' sentiment. On the other hand, the AGM and Q1 earnings announcements are normally responsible for driving the market higher. Besides bluechips, investors can start to think of looking for opportunities in small and mid-cap stocks, as capital might flow to shares that have not increased lately. Investors can take a look at our **“2017 Strategy Report: The Odds Favor the Bold”** for more stock pick ideas.

Analyst Pin-board

NKG- Proving its Capability

*(**Trinh Nguyen –** Ext: 1331)*

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Recommendations:

The market increased slightly on above average volumes. The bull and the bear struggled quite fiercely. Traders should maintain a balance portfolio and wait for a few 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	29.00	**Hold**	07/03/2017	25.90	28.00		24.50			11.97%	Intermediate
DIG	9.00	**Hold**	27/02/2017	8.53	10.00		7.80			5.51%	Intermediate
FPT	47.60	**Hold**	15/02/2017	46.00	50.00		44.00			3.48%	Intermediate
AAA	23.40	**Hold**	14/02/2017	25.20	28.00		23.00			-3.31%	Intermediate
ITD	25.80	**Hold**	06/02/2017	25.70	28.00		23.50			0.39%	Intermediate
BVH	61.10	**Hold**	05/01/2017	61.10	66.00		58.00			0.00%	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
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
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

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	17/03/2017	0.25% - 0.75%	0% - 2.5%	29,938	29,885	0.18%
VF4	17/03/2017	0.25% - 0.75%	0% - 2.5%	13,393	13,351	0.31%
VFA	17/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	17/03/2017	0.25% - 0.75%	0% - 2.5%	14,096	14,105	-0.06%
ENF	10/03/2017	0% - 3%	0%	15,164	14,847	2.14%
MBVF	02/03/2017	1%	0%-1%	12,614	12,607	0.06%
MBBF	01/03/2017	0%-0.5%	0%-1%	13,566	13,552	0.10%

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