RONGVIET SECURITIES

MARCH

01

WEDNESDAY

"The Market Reversed at the End of the Day"

6 PM CALL

Market today: The Market Reversed at the End of the Day

(**Hieu Nguyen** – Ext: 1514)

The VN-Index came close to another steep decline, which was prevented by the index rebounding towards the end of today's trading session, closing at 709.52 (-0.18%). This gain was led by HBC, and HPG whose 2017 earnings plan was revised up by VND1,000 billion. VJC continued to advance to the ceiling, as the supply was scarce on the exchange. There were only 500,000 VJC shares traded through a put through deal, of which 200,000 was from foreign investors. ROS was also among one of the top purchased stocks in the past two days, which is likely a strategy to prepare for a potential buy from ETFs next week.

The market seems to be entering a correction phase as we expected. The steep decline in the past two days has attracted the first wave of bottom fishing. This, however, does not necessarily mean that the correction is over, and investors should continue to remain cautious.

Macroeconomic News: The health of various manufacturing sectors has continued to improve for 15 months in a row, as Vietnam's PMI score remained above 50 points. The score for February was 54.2 pts, the highest since May 2015.

Analyst Pin-board

Update on Vietnam macro in the first 2 months of 2017

(*Ha My Tran* – Ext: 1309)

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

Recommendations:

Indexes kept going down strongly but then recovered partly at support zone. Recovery sessions may come soon and that will be chance for short-term trading. Traders should still maintain a portfolio with high proportion of cash.

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
DIG	8.40	Buy	27/02/2017	8.53	10.00		7.80			-1.52%	Intermediate
KDC	37.50	Cutloss	23/02/2017	39.50	45.00		37.50	28/2/2017	37.50	-5.06%	Intermediate
FPT	45.70	Hold	15/02/2017	46.00	50.00		44.00			-0.65%	Intermediate
PAC	33.35	Cutloss	15/02/2017	36.50	40.00		34.00	28/2/2017	34.00	-6.85%	Intermediate
AAA	25.20	Hold	14/02/2017	25.20	28.00		23.00			0.00%	Intermediate
ITD	29.50	Hold	06/02/2017	25.70	28.00		23.50			14.79%	Intermediate
BVH	58.40	Hold	05/01/2017	61.10	66.00		58.00			-4.42%	Short-term
GMD	34.00	Take profit	13/02/2017	29.45	32.00		27.50	21/2/2017	32.70	11.04%	Intermediate
PVD	22.20	Take profit	03/01/2017	20.80	23.00	25.0	19.50	21/2/2017	23.00	10.58%	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*](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	24/02/2017	0.25% - 0.75%	0% - 2.5%	29,492	29,449	0.15%
VF4	24/02/2017	0.25% - 0.75%	0% - 2.5%	13,165	13,151	0.11%
VFA	24/02/2017	0.25% - 0.75%	0% - 1.5%	6,863	6,894	-0.45%
VFB	24/02/2017	0.25% - 0.75%	0% - 2.5%	14,055	14,050	0.04%
ENF	17/02/2017	0% - 3%	0%	14,725	14,618	0.73%
MBVF	16/02/2017	1%	0%-1%	12,372	12,287	0.69%
MBBF	15/02/2017	0%-0.5%	0%-1%	13,544	13,498	0.34%

ANALYSTS

Truc Doan – Head of Research

+ 84 8 6299 2006 | Ext: 1308

truc.dtt@vdsc.com.vn

Ha My Tran – Deputy Manager

+ 84 8 6299 2006 | Ext: 1309

my.tth@vdsc.com.vn

Lam Nguyen

+ 84 8 6299 2006 | Ext: 1313

lam.ntp@vdsc.com.vn

Thien Bui

+ 84 8 6299 2006 | Ext: 1321

Thien.bv@vdsc.com.vn

Diem My Tran

+ 84 8 6299 2006 | Ext: 1311

my.ttd@vdsc.com.vn

Hieu Nguyen

+ 84 8 6299 2006 | Ext: 1514

Hieu.nd@vdsc.com.vn

Huong Pham

+ 84 8 6299 2006 | Ext: 1314

huong.pt@vdsc.com.vn

Kien Nguyen

+ 84 8 6299 2006 | Ext: 1320

Kien.nt@vdsc.com.vn

Quang Vo

+ 84 8 6299 2006 | Ext: 1517

Quang.vv@vdsc.com.vn

Trinh Nguyen

+ 84 8 6299 2006 | Ext: 1331

Trinh.nh@vdsc.com.vn

Hoang Nguyen

+ 84 8 6299 2006 | Ext: 1319

Hoang.nh@vdsc.com.vn

Dung Nguyen

+ 84 8 6299 2006 | Ext: 1518

dung.nv@vdsc.com.vn

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HEAD OFFICE

141 Nguyen Du St., Dist. 1, HCMC

T +84 8 6299 2006
F +84 8 6299 7986
E info@vdsc.com.vn
W www.vdsc.com.vn

HA NOI BRANCH

2C Thai Phien St., Hai Ba Trung Dist.,
Ha Noi City

T +84 4 6288 2006
F +84 4 6288 2008
E info@vdsc.com.vn
W www.vdsc.com.vn

NHA TRANG BRANCH

50 Bis Yersin, Nha Trang City

T +84 058 3820 006
F +84 058 3820 008
E info@vdsc.com.vn
W www.vdsc.com.vn

CAN THO BRANCH

95-97-99 Vo Van Tan St., Ninh Kieu Dist.,
Can Tho City

T +84 0710 381 7578
F +84 0710 381 8387
E info@vdsc.com.vn
W www.vdsc.com.vn