RONGVIET SECURITIES

APRIL

12

THURSDAY

6PM CALL

Market today: Rebound in Doubt

*(**Quang Vo** – quang.vv@vdsc.com.vn)*

The VNIndex recorded a rebound after the sell-off session yesterday, even when Middle-East tension remained strained. Overall, movements in the market looked good. Large caps saw the strongest recovery with a 0.55% gain. Mid and small caps also closed above reference levels. The market breadth was quite positive with 157 gainers versus 131 losers.

GAS drove the VNIndex with a 1.6-point contribution. Other oil and gas stocks including PVS and PVD also outperformed with ~7% gains. On the back of current global political tensions, we believe in a positive oil price perspective, which will mainly benefit GAS. As for PVS and PVD, we believe these companies will still face a tough year ahead, due to their own internal difficulties.

The minus point is that the market liquidity was quite weak as total trading value stayed only at VND 5.2 Tn, significantly lower than the average number of VND 7.0 Tn seen in the last three sessions. Of which, around 17% came from foreign investors transaction. Foreign investors were net sellers today, but with a net selling amount of only VND 65.7 Bn, far smaller than the net outflow of VND 580 Bn seen yesterday. We believe that investors were not so willing to participate in the market at this time.

"Rebound in Doubt "

Analyst Pin-board

Vietnam Trade in First Quarter of 2018

*(**Thuy Nguyen** – thuy.nb@vdsc.com.vn)*

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

Technical Analyst Recommendation

After a sharp decline session, indexes recovered slightly on low volumes. This might be a technical recovery when indexes hit their short-term supports. Traders should take profit partly wait for confirmations.

PORTFOLIO RECOMMENDED BY TECHNICAL ANALYST

Ticker	Price	Action	Buying date	Buying Price	Target Price 1	Target Price 2	Cut loss Price	Selling Date	Selling Price	Gain/ Loose	Duration
GEX	37.75	**Hold**	04/04/2018	38.70	41.00		35.00			-2.45%	1-3 months
HBC	48.00	**Hold**	04/04/2018	47.75	53.00		44.00			0.52%	1-3 months
DXG	36.80	**Hold**	23/03/2018	36.80	40.00		35.00			0.00%	1-3 months
GAS	130.50	**Hold**	23/03/2018	130.90	140.00		124.00			-0.31%	1-3 months
PVS	22.40	**Hold**	23/03/2018	26.30	23.00		20.00			-14.83%	1-3 months
HDB	49.10	**Take profit**	04/04/2018	46.50	50.00		44.00	11/4/2018	50.1	7.74%	1-3 months
VIC	84.80	**Take profit**	21/03/2018	108.00	120.00		100.00	10/4/2018	131.00	21.30%	1-3 months
HCM	127.00	**Take profit**	21/03/2018	80.10	95.00		75.00	10/4/2018	90.00	12.36%	1-3 months

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 sfrom 01 to 03 months; **Long-term** is more than 03 months.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VGS - Strongly Underpriced	April 06th, 2018	Buy – 1 year	15,500
HAPRO - Waiting for big changes from strategic shareholder	March 28th, 2018	Buy – 1 year	15,500
DXG - Aggressive Movement after Accumulation Period	February 27th, 2018	Buy – 1 year	40,800
VIC - Undisputed Leader in Various Businesses	February 26th, 2018	Buy – 1 year	115,200
MKP - New prospect from the PIC/S factory	January 29th, 2018	Buy – 1 year	94,000

Please find more information at http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302

FUND CERTIFICATES 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
ENF	30/03/2018	0% - 3%	0%	21,754	21,949	-0.89%
MBBF	21/03/2018	0%- 0.5%	0%-1%	14,898	14,889	0.06%
MBVF	22/03/2018	1%	0%-1%	14,653	14,575	0.54%
VF1	02/04/2018	0.25% - 0.75%	0% - 2.5%	48,258	48,260	0.00%
VF4	02/04/2018	0.25% - 0.75%	0% - 2.5%	21,741	21,743	-0.01%
VFB	30/03/2018	0.25% - 0.75%	0% - 2.5%	16,947	16,958	-0.06%

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