

April 19, 2017

**Research Department
Phu Hung Securities JSC.**

F3, CR3-03A Building
109 Ton Dat Tien, Tan Phu Ward,
District 7, HCMC

Tel: (84-8) 5 413 5479

E-mail: info@phs.vn

Call Center:(84-8) 39 33 99 66

2 indexes dropped last week following the dropping trend on world stock market with escalating geo-political tension as America bombed Afghanistan.

VN-Index gained slightly in the first 2 sessions to above resistant level of 730 points but quickly reversed and corrected strongly in the last 3 sessions of the week, closing at 718.45 points (-1.31%). The liquidity dropped slightly comparing to previous session with average matched volume of 181.3 million shares (-3.5%) for 3,430 billion (-3.9%).

GAS dropped strongly by 5.8% last week along with banking codes MBB (-1%), VCB (-1.2%), CTG (-2.8%) and dragged the index down. Besides, the drop of securities codes SSI (-4.3%), HCM (-6.8%) and steel codes HPG (-3%), TLH (-3.5%), NKG (-4.4%), HSG (-4.9%) also saw bad influence on the index. On the other side, real estate codes PDR (+20.1%), LDG (+17.5%), NLG (+9.2%) still gained well.

Similar to HOSE, HNX gained positively in the first 2 sessions but the selling pressure also made it struggling at the end and HNX-Index closed at 89.64 points (-0.57%). The liquidity increased with average matched volume of 57.6 million shares (+28.5%) for 614 billion (+20.7%).

The strongest burden on the index last week was building materials and construction BCC (-4.3%), VCS (-4.9%), VCG (-2.6%), NTP (-1.2%) and petro PVC (-2.6%), PVB (-1%) that dropped. On the other side, the support of securities codes VND (+3.5%), VDS (+2.4%) BVS (+1.8%) helped the index from dropping too strongly.

Foreign investors pushed net selling up to 1,338 billion (+556%) on HOSE while the market corrected. Being bought the most were VHC (+343.0 billion), HPG (+181.8 billion), VJC (+106.5 billion). On the other side, being sold the most were KDH (+28.1 billion), NLG (+27.7 billion), DXG (+22.0 billion). After previous net selling week, foreign investors also turned to a net buying of 42.3 billion last week. The buying focused on VGC (+28.4 billion), VND (+18.4 billion), PVS (+15.0 billion) while on the other side, being sold the most were SHB (+17.8 billion), NTP (+9.0 billion), VIX (+2.6 billion).

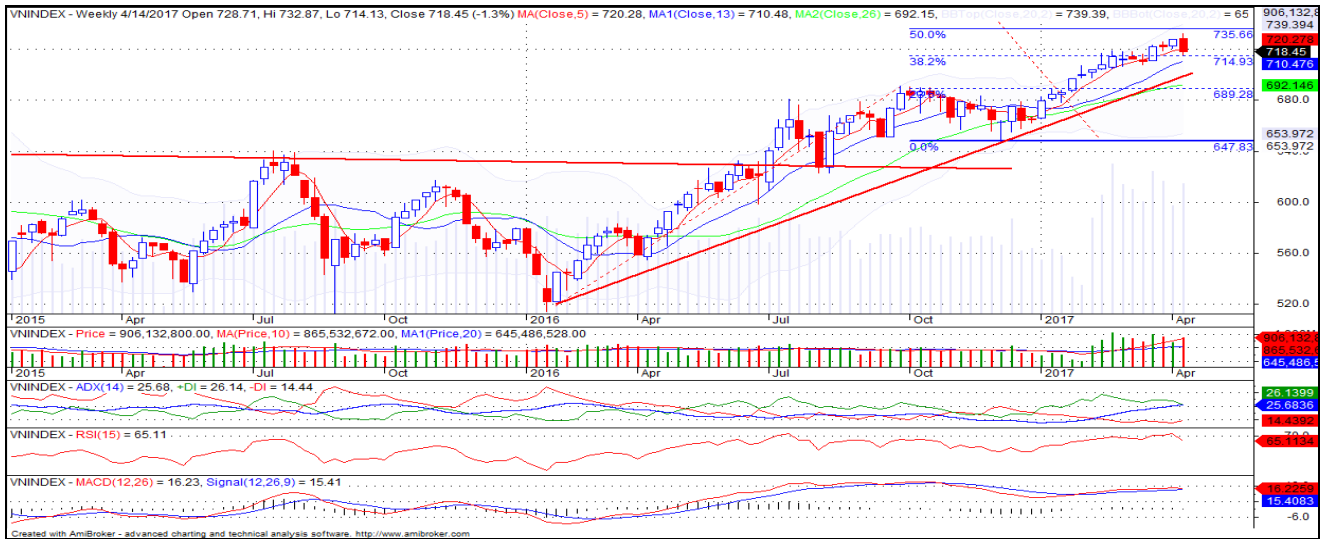
In technical term, VN-Index dropped again. The index dropped to close below MA5 and 20 with ADX showing signs of dropping again while +DI cuts -DI, showing that short-term correcting trend might return. Not just that, other technical indicators like RSI and MACD tended to drop negatively with trading volume staying above 10 and 20 week average, indicating strong selling pressure, so the index might drop to challenge support level of 714-715 (MA 50 and Fib 38.2) in the next few sessions. For HNX, HNX-Index saw similar situation as it saw the 3rd dropping week in a row. The index dropped to below MA20 and MA5 tended to cut MA20 with strongly increasing volume, showing that selling pressure is increasing and short-term correcting trend is getting stronger, and the next support level might be 88.6 points (127.2). In general, short-term correcting trend is getting stronger and the market might drop to lower support level. Therefore, investors should keep a reasonable share weight and limit using margin for better position when facing strong changes on the market.

Market Brief

Domestic market

Date	Mon 10/04	Tue 11/04	Wed 12/04	Thu 13/04	Fri 14/04	Average
HOSE	729.87	731.33	725.58	724.35	718.45	725.92
Change+/-	1.92	1.46	-5.75	-1.23	-5.90	-1.90
Change%	0.26	0.20	-0.79	-0.17	-0.81	-0.26
Volume (mil shares)	144.43	197.01	213.52	168.11	183.22	181.26
Value (bil dong)	3,377.1	3,093.3	3,781.0	3,449.6	3,447.4	3,429.7
Foreign investment	284.3	312.2	199.1	497.8	44.4	267.6
HNX	90.43	90.63	89.91	90.03	89.64	90.13
Change+/-	0.28	0.20	-0.72	0.12	-0.39	-0.10
Change%	0.31	0.22	-0.79	0.13	-0.43	-0.11
Volume (mil shares)	50.58	78.49	53.87	48.91	56.38	57.65
Value (bil dong)	659.9	735.7	584.2	506.1	585.7	614.32
Foreign investment	14.6	3.3	13.5	2.6	8.3	8.46

VN-Index



HNX-Index



Top 10 codes of the week
HOSE
Top 10 gainers

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
DHM	6.6	5,963.4	25.4%
PDR	24.8	2,553.7	20.1%
LDG	12.4	8,206.4	17.5%
ATG	2.6	1,587.5	15.9%
VRC	20.9	1,371.9	13.9%
PNC	14.5	0.1	13.7%
TV1	17.0	13.3	13.3%
SSC	62.0	11.4	13.1%
DRH	27.5	2,896.4	11.1%
TAC	62.5	16.2	9.8%

Top 10 droppers

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
CYC	2.3	4.7	-29.3%
HID	3.1	9,950.6	-19.7%
VHG	2.3	13,572.4	-15.7%
VTB	14.9	91.6	-15.6%
DGW	14.8	2,166.1	-14.5%
TIX	33.0	0.1	-13.4%
STB	11.6	32,902.3	-11.8%
PPI	2.8	4,519.9	-11.8%
HAG	8.2	34,866.4	-11.4%
SMC	22.5	798.7	-11.1%

Top 10 in value

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
ROS	173.0	4,422.1	2.2%
FLC	7.6	951.7	-6.8%
HSG	49.3	577.0	-4.9%
HPG	30.9	575.0	-3.0%
DXG	22.0	443.8	-2.2%
HBC	53.3	433.6	-1.3%
STB	11.6	416.6	-11.8%
VNM	141.7	396.3	-0.6%
CII	36.4	386.6	-4.7%
NVL	70.0	154.2	-0.6%

HNX
Top 10 gainers

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
SHB	7.6	110,210.1	31.0%
VE1	10.9	7.8	21.1%
HLC	12.1	0.2	21.0%
SGH	37.0	3.0	19.4%
PVV	1.4	347.3	16.7%
SLS	146.4	112.9	15.3%
C92	12.0	0.2	13.2%
L14	68.0	100.2	13.1%
API	25.6	295.3	12.3%
SSM	17.5	6.3	10.8%

Top 10 droppers

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
HDO	1.3	1,095.8	-23.5%
HKB	6.0	17,036.8	-23.1%
VC3	30.6	2,758.6	-19.5%
DLR	7.3	1.1	-18.9%
HLY	13.8	1.7	-18.8%
VGP	23.2	2.3	-18.6%
TTH	9.8	2,365.3	-18.3%
BXH	18.1	6.9	-17.7%
HKT	5.0	244.6	-16.7%
SRA	12.3	135.1	-15.8%

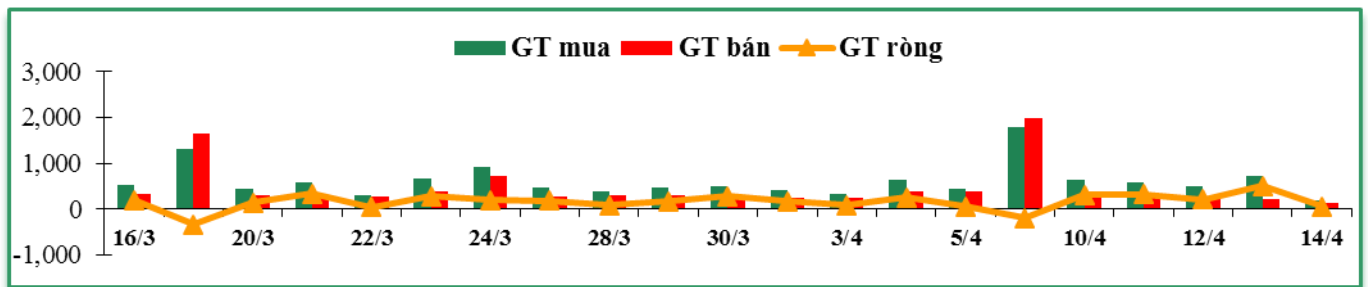
Top 10 in value

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
SHB	7.6	742.6	31.0%
ACB	22.9	393.6	-7.7%
CEO	12.7	246.9	9.5%
HUT	13.0	119.5	-5.1%
VCG	15.2	114.9	-2.6%
HKB	6.0	113.5	-23.1%
SHN	10.0	91.4	-2.9%
VC3	30.6	86.6	-19.5%
PVS	16.7	84.4	-0.6%
HHC	41.1	1.8	-6.6%

Foreign investors' trade

Exchange	Buying Volume		Selling Volume		Buying value		Selling value		Buying-Selling Bil dong
	Mil shares	% +/-	Mil shares	% +/-	Bil dong	% +/-	Bil dong	% +/-	
HOSE	68.1	2%	46.4	-32%	2,487.7	-19%	1,149.8	-60%	1,337.9
HNX	6.7	5%	3.2	12%	110.0	19%	67.7	-36%	42.3
Total	74.8	2%	49.6	-30%	2597.7	-18%	1217.5	-59%	1380.2

Foreign investors' trade chart



HOSE

Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
VHC	53.1	343.0	-3.5%
HPG	30.9	181.8	-3.0%
VJC	133.2	106.5	3.2%
CTD	199.0	98.2	-2.0%
VNM	141.7	97.2	-0.6%
VIC	41.8	75.0	-0.6%
KBC	14.9	68.9	-0.7%
SSI	22.2	67.6	-4.3%
HSG	49.3	56.4	-4.9%
CII	36.4	56.1	-4.7%

Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
KDH	24.8	28.1	0.4%
NLG	29.8	27.7	9.2%
DXG	22.0	22.0	-2.2%
DPM	22.7	20.5	-4.6%
HBC	53.3	16.7	-1.3%
KDC	40.1	15.2	-0.2%
DCM	10.6	11.5	2.4%
HT1	23.0	10.0	0.2%
BFC	35.2	9.8	1.0%
ROS	173.0	9.3	2.2%

HNX

Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
VGC	16.0	28.4	-0.6%
VND	14.9	18.4	3.5%
PVS	16.7	15.0	-0.6%
BVS	16.8	6.5	1.8%
SHS	7.8	4.0	1.3%
TNG	13.3	0.8	-2.2%
IDV	51.5	0.7	-0.6%
PTI	28.5	0.5	1.8%
DNP	26.5	0.4	-7.0%
CDN	22.0	0.4	0.0%

Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
SHB	7.6	17.8	31.0%
NTP	75.1	9.0	-1.2%
VIX	5.6	2.6	-6.7%
VCG	15.2	2.6	-2.6%
NDN	8.3	1.3	-1.2%
VCS	154.0	0.7	-4.9%
DHP	9.8	0.7	4.3%
TTC	18.3	0.6	-4.2%
GMX	24.0	0.5	-9.1%
API	25.6	0.5	12.3%

Phu Hung Securities

F3, CR3-03A Building

109 Ton Dat Tien, Tan Phu Ward, District 7, Ho Chi Minh City

Phone number: (84-8) 5 413 5479

E-mail: info@phs.vn

Call Center:(84-8) 39 33 99 66

Ho Chi Minh City branches

Phu My Hung trading floor

Ground Floor, CR2-08, 107 Ton Dat Tien St.,
Tan Phu Ward, District 7, HCMC

Phone: (84-8) 5 413 5478

Fax: (84-8) 5 413 5473

Tan Binh Branch

E-Town 2 Building, Ground Floor, Room G.4A,
364 Cong Hoa St., Ward 13, Tan Binh District,
HCMC

Phone: (84-8) 3 813 2401

Fax: (84-8) 3 813 2415

District 3 Branch

Floor 2, Phuong Nam Building.

157 Vo Thi Sau St., District 3, HCMC

Phone: (84-8) 3 820 8068

Fax: (84-8) 3 820 8206

Hanoi branches

Hanoi branch

Floor 3, Naforimex Building, 19 Ba Trieu,
Hoan Kiem Dist., Hanoi

Phone: (84-4) 3 933 4566

Fax: (84-4) 3 933 4820

Thanh Xuan Branch

Floor 1, 18T2 Building, Le Van Luong, Trung Hoa
Nhan Chinh,
Thanh Xuan Dist., Hanoi

Phone: (84-4) 6 250 9999

Fax: (84-4) 6 250 6666

Hai Phong Branch

Floor 2, Eliteco Building, 18 Tran Hung Dao St.,
Hong Bang District, Hai Phong

Phone: (84-31) 384 1810

Fax: (84-31) 384 1801
