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The market saw an emotional trading week with unpredictable situation on pillars. After the gain of over 35 points on HOSE and 4 points on HNX, the market seemed to recover, but different from expectation, strong supplying pressure made 2 indexes dropping right after that. Besides, the net buying returned to HOSE last week but it was simply just the owning rate raising of Kyoei Steel in VIS, if excluding this, foreign investors saw another net selling.

The main trend is still correcting, but bottom catching demand at the end of the week has supported VN-Index so it gained slightly to 1044.85 points (+1.76%). Average matched volume was 150.9 million shares (+0.9%) for 3595 billion (-17.0%).

The information on America backing down from Iran nuclear agreement and setup a punishment order on this country has pushed oil price to the highest level of 3.5 years, so petro codes gained positively GAS (+13.0%), PVD (+2.5%), PXS (+3.0%). Besides, bottom catching demand on insurance BVH (+8.0%), PGI (+4.5%), BMI (+0.2%) and food SAB (+7.7%), MSN (+2.8%), VCF (+2.8%) also pulled these codes up this week. Construction ROS (+9.9%), CTD (+7.5%), PC1 (+2.0%) and transportation VJC (+7.2%), SKG (+4.1%), VNL (+23.3%) also saw similar situation.

On HNX, the index saw similar situation as it closed the week with a slight gain of 122.77 points (+0.16%) with average volume of 45.1 million shares (-3.7%) for 634 billion (-1.5%).

Petro PVS (+7.8%), PGS (+1.2%), PVC (+13.1%), insurance PVI (+3.6%), VNR (+0.9%) and construction VCG (+4.6%), CTX (+4.3%), SD5 (+9.7%) could still gain positively last week. Meanwhile, plastic NTP (-6.7%) and seaport pair PHP (-8.2%), VGP (-17.3%) couldn't maintain the gain.

Last week, foreign investors turned to a net buying on HOSE of 145.3 billion, focusing on VIS (+1146.4 billion), HPG (+97.2 billion), MSN (+92.2 billion), meanwhile, VIC (-301.3 billion), VCB (-182.0 billion), VRE (-124.5 billion) were sold the most. On HNX, they saw another net selling of 205.8 billion (+1159.1%) with VGC (-111.9 billion), IVS (-54.2 billion), ACB (-26.0 billion) being sold the most while VCG (+35.3 billion), SHB (+5.7 billion), SHS (+4.2 billion) led the net buying side.

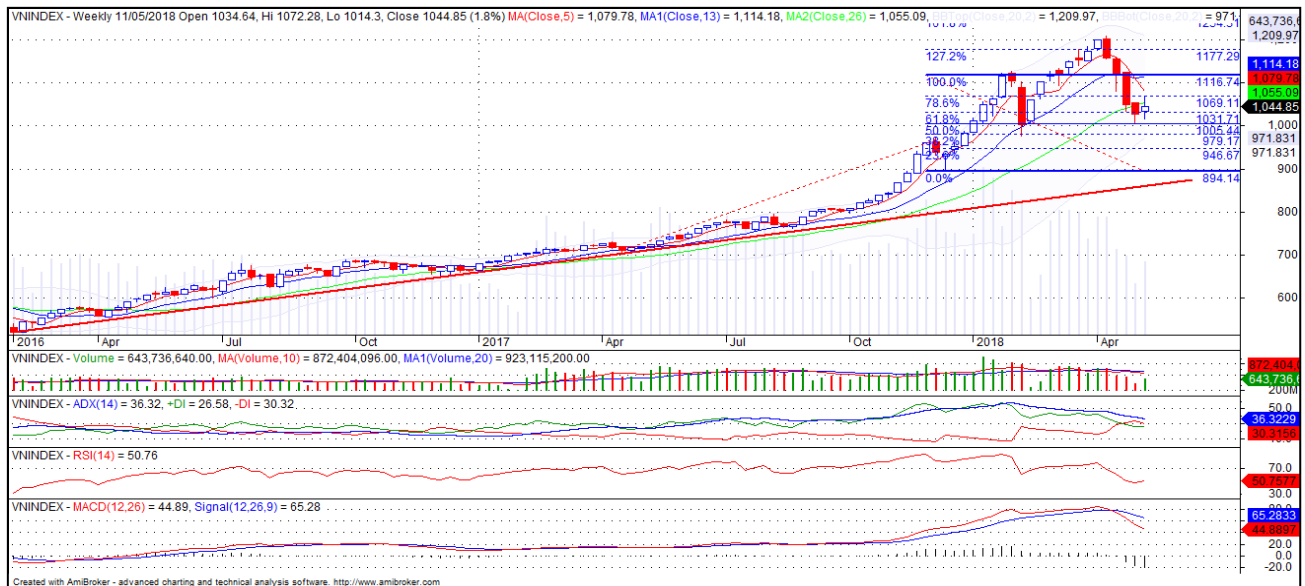
In technical term, VN-Index gained again. The volume stayed below 10 and 20 session average, meaning that the cash flow was still quite cautious and stayed out of the market. The index's correcting trend might still be there as the index stayed below most important MA lines from MA5 to MA100, and ADX increased to 33 with -DI being above +DI, confirming current trend, so the recovering week might only be technical. Moreover, other technical indicators also showed negative signs, as MACD was still below Signal line, confirming selling signs, so the index might soon drop again to challenge sentimental level of 1,000 points next week. For HNX, HNX-Index saw similar situation. It gained again but still stayed below MA20 and 50, showing that the main trend might still be correcting, and the gaining week might only be technical. So the index might soon drop again to challenge support level of 120 points (Fib 38.2). In general, the main trend might still be correcting and the gaining week might only be technical. Therefore, investors should use technical recoveries to lower the weight to a safe level.

Market Brief

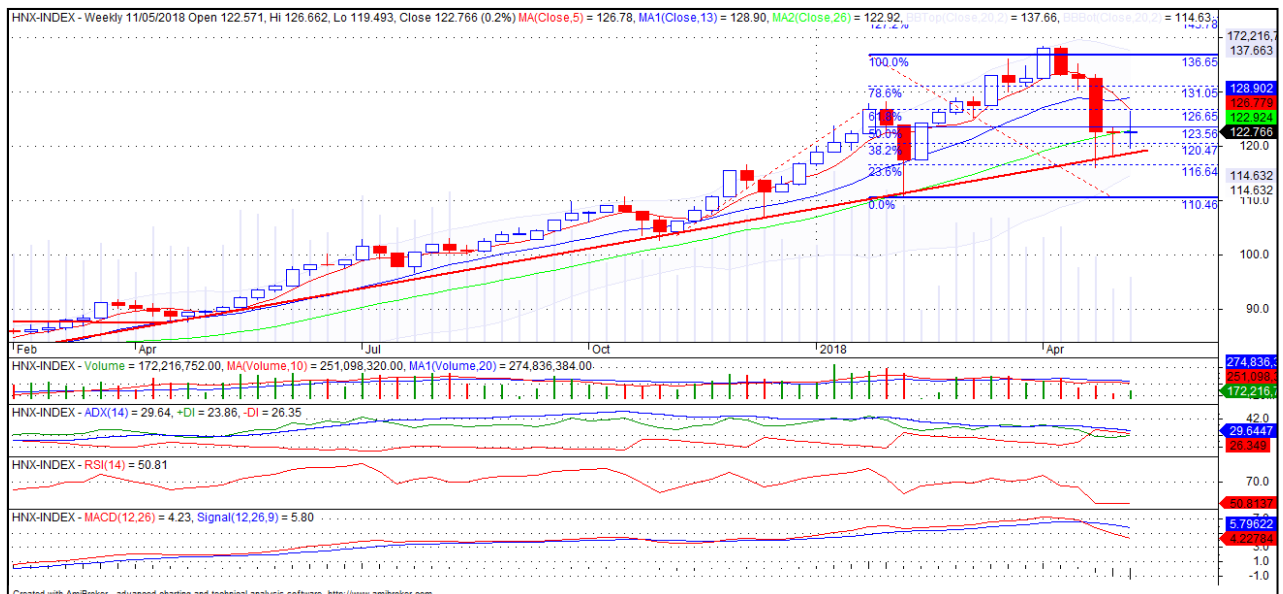
Domestic market

| Date | Mon 07/05 | Tue 08/05 | Wed 09/05 | Thu 10/05 | Fri 11/05 | Average |
|---------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| HOSE | 1,062.26 | 1,060.45 | 1,056.97 | 1,028.87 | 1,044.85 | 1,050.68 |
| Change+/- | 35.46 | -1.81 | -3.48 | -28.10 | 15.98 | 3.61 |
| Change% | 3.45 | -0.17 | -0.33 | -2.66 | 1.55 | 0.56 |
| Volume (mil shares) | 122.13 | 131.15 | 161.33 | 204.94 | 134.82 | 150.87 |
| Value (bil dong) | 3,485.0 | 3,754.7 | 3,318.5 | 3,966.1 | 3,450.3 | 3,594.9 |
| Foreign investment | -377.0 | -160.4 | -250.5 | 1,135.8 | -202.6 | 29.1 |
| HNX | 126.55 | 125.33 | 123.86 | 120.95 | 122.77 | 123.89 |
| Change+/- | 3.98 | -1.22 | -1.47 | -2.91 | 1.82 | 0.04 |
| Change% | 3.25 | -0.96 | -1.18 | -2.35 | 1.50 | 0.05 |
| Volume (mil shares) | 43.11 | 44.05 | 43.60 | 48.93 | 45.97 | 45.13 |
| Value (bil dong) | 706.0 | 643.6 | 599.0 | 694.6 | 527.2 | 634.07 |
| Foreign investment | -78.3 | -31.4 | -57.0 | -5.6 | -33.5 | -41.17 |

VN-Index



HNX-Index



Top 10 codes of the week
HOSE
Top 10 gainers

| Ticker | Closing rate ('000) | Volume ('000 shares) | Change (%) |
|--------|---------------------|----------------------|------------|
| HOT | 42.2 | 5.6 | 31.0% |
| VNL | 21.5 | 0.1 | 23.3% |
| VHG | 1.4 | 6,878.6 | 17.9% |
| STK | 16.5 | 61.4 | 16.5% |
| KSA | 0.6 | 4,092.6 | 16.3% |
| BRC | 10.5 | 2.1 | 16.0% |
| CDO | 1.3 | 150.4 | 14.3% |
| QCG | 10.6 | 7,803.2 | 13.4% |
| GAS | 111.1 | 4,031.0 | 13.0% |
| PIT | 6.5 | 7.9 | 12.9% |

Top 10 droppers

| Ticker | Closing rate ('000) | Volume ('000 shares) | Change (%) |
|--------|---------------------|----------------------|------------|
| TIE | 8.6 | 14.9 | -15.1% |
| AST | 70.0 | 527.4 | -14.8% |
| SII | 19.3 | 0.5 | -13.8% |
| LHG | 21.8 | 1,581.2 | -12.7% |
| HDC | 15.4 | 2,447.2 | -11.3% |
| VTO | 8.2 | 1,046.8 | -10.8% |
| EVE | 17.3 | 523.9 | -9.7% |
| EMC | 12.7 | 0.8 | -9.6% |
| ASM | 13.8 | 23,760.1 | -8.9% |
| HTT | 2.7 | 324.1 | -8.2% |

Top 10 in value

| Ticker | Closing rate ('000) | Value (bil dong) | Change (%) |
|--------|---------------------|------------------|------------|
| VIC | 124.0 | 1,856.8 | -0.3% |
| NVL | 55.5 | 1,725.4 | 6.7% |
| VCB | 57.9 | 1,504.4 | -1.5% |
| SSI | 34.6 | 1,250.6 | 1.3% |
| VIS | 33.8 | 1,154.0 | -1.0% |
| VPB | 51.7 | 1,092.6 | -0.8% |
| CTG | 29.4 | 1,020.6 | 3.7% |
| MBB | 30.6 | 974.4 | -0.1% |
| HPG | 55.7 | 972.2 | 3.2% |
| VJC | 189.9 | 795.0 | 7.2% |

HNX
Top 10 gainers

| Ticker | Closing rate ('000) | Volume ('000 shares) | Change (%) |
|--------|---------------------|----------------------|------------|
| PDC | 6.2 | 6.9 | 45.8% |
| CVN | 10.3 | 858.9 | 34.5% |
| PCN | 3.3 | 9.5 | 33.2% |
| ARM | 44.7 | 0.3 | 29.6% |
| V12 | 13.5 | 14.3 | 24.6% |
| SPI | 2.4 | 1,494.3 | 24.4% |
| DST | 5.1 | 17,946.7 | 23.6% |
| NDN | 19.0 | 3,530.2 | 20.9% |
| IVS | 12.0 | 17,023.9 | 20.0% |
| VNT | 29.9 | 8.7 | 19.8% |

Top 10 droppers

| Ticker | Closing rate ('000) | Volume ('000 shares) | Change (%) |
|--------|---------------------|----------------------|------------|
| INC | 7.0 | 2.9 | -40.5% |
| L61 | 9.7 | 30.4 | -38.3% |
| KHL | 0.3 | 21.3 | -25.0% |
| SCI | 6.0 | 1.2 | -23.0% |
| L44 | 1.1 | 50.3 | -22.5% |
| DS3 | 17.4 | 3,120.6 | -20.7% |
| DHP | 11.8 | 9.3 | -19.6% |
| VGP | 18.4 | 1.7 | -17.3% |
| DTD | 11.4 | 0.2 | -12.7% |
| KSK | 0.7 | 92.0 | -12.5% |

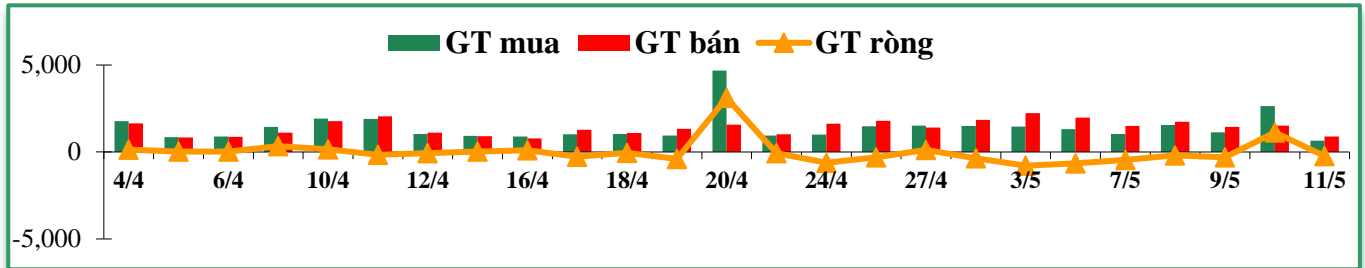
Top 10 in value

| Ticker | Closing rate ('000) | Value (bil dong) | Change (%) |
|--------|---------------------|------------------|------------|
| ACB | 44.0 | 827.1 | 1.3% |
| SHB | 10.6 | 453.5 | -2.6% |
| PVS | 18.5 | 345.9 | 7.8% |
| VGC | 24.4 | 272.4 | 1.7% |
| IVS | 12.0 | 185.1 | 20.0% |
| SHS | 17.6 | 162.2 | -5.3% |
| TTB | 17.2 | 122.5 | -8.8% |
| PVI | 34.2 | 107.1 | 3.6% |
| DST | 5.1 | 89.7 | 23.6% |
| VCG | 18.3 | 87.9 | 4.6% |

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 | 134.5 | 97% | 127.1 | 29% | 6,820.0 | 76% | 6,674.7 | 18% | 145.3 |
| HNX | 11.2 | -65% | 22.1 | -34% | 202.4 | -46% | 408.3 | 4% | -205.8 |
| Total | 145.7 | 45% | 149.3 | 13% | 7022.4 | 65% | 7083.0 | 17% | -60.6 |

Foreign investors' trade chart



HOSE

Top 10 net buying

| Ticker | Closing rate ('000) | Value (bil dong) | Change (%) |
|--------|---------------------|------------------|------------|
| VIS | 33.8 | 1,146.4 | -1.0% |
| HPG | 55.7 | 97.2 | 3.2% |
| MSN | 93.9 | 92.2 | 2.8% |
| FRT | 153.1 | 46.2 | 2.8% |
| DXG | 33.5 | 45.6 | 6.5% |
| GAS | 111.1 | 33.8 | 13.0% |
| VCI | 102.0 | 29.2 | 9.0% |
| NVL | 55.5 | 22.5 | 6.7% |
| DHG | 104.0 | 22.4 | 5.3% |
| HCM | 68.0 | 20.4 | -4.2% |

Top 10 net selling

| Ticker | Closing rate ('000) | Value (bil dong) | Change (%) |
|--------|---------------------|------------------|------------|
| VIC | 124.0 | (301.3) | -0.3% |
| VCB | 57.9 | (182.0) | -1.5% |
| VRE | 45.7 | (124.5) | -2.2% |
| CTD | 144.7 | (91.6) | 7.5% |
| VNM | 178.0 | (85.6) | -3.2% |
| VJC | 189.9 | (64.8) | 7.2% |
| NT2 | 31.4 | (62.6) | 3.1% |
| VND | 25.3 | (61.7) | -4.5% |
| HSG | 14.5 | (50.0) | 1.8% |
| STB | 13.1 | (38.4) | -2.4% |

HNX

Top 10 net buying

| Ticker | Closing rate ('000) | Value (bil dong) | Change (%) |
|--------|---------------------|------------------|------------|
| VCG | 18.3 | 35.3 | 4.6% |
| SHB | 10.6 | 5.7 | -2.6% |
| SHS | 17.6 | 4.2 | -5.3% |
| VMC | 50.6 | 0.8 | -2.3% |
| CIA | 34.9 | 0.8 | 2.7% |
| BVS | 19.4 | 0.5 | 2.6% |
| APS | 3.6 | 0.4 | 9.2% |
| HMH | 11.5 | 0.4 | 2.7% |
| VE1 | 15.6 | 0.4 | -9.5% |
| TNG | 13.0 | 0.4 | 0.8% |

Top 10 net selling

| Ticker | Closing rate ('000) | Value (bil dong) | Change (%) |
|--------|---------------------|------------------|------------|
| VGC | 24.4 | (111.9) | 1.7% |
| IVS | 12.0 | (54.2) | 20.0% |
| ACB | 44.0 | (26.0) | 1.3% |
| PVS | 18.5 | (18.9) | 7.8% |
| NDN | 19.0 | (18.0) | 20.9% |
| PMC | 54.5 | (10.7) | 1.0% |
| RCL | 21.0 | (7.4) | -8.3% |
| PLC | 18.6 | (6.0) | -8.6% |
| MAS | 56.5 | (3.1) | 3.8% |
| VCS | 114.0 | (1.7) | -4.2% |

Disclaimer

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice. The report is for reference only and investors must be responsible for their own decisions.

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