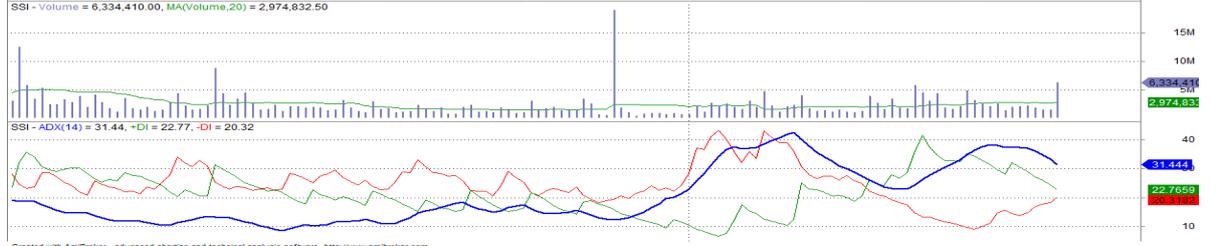
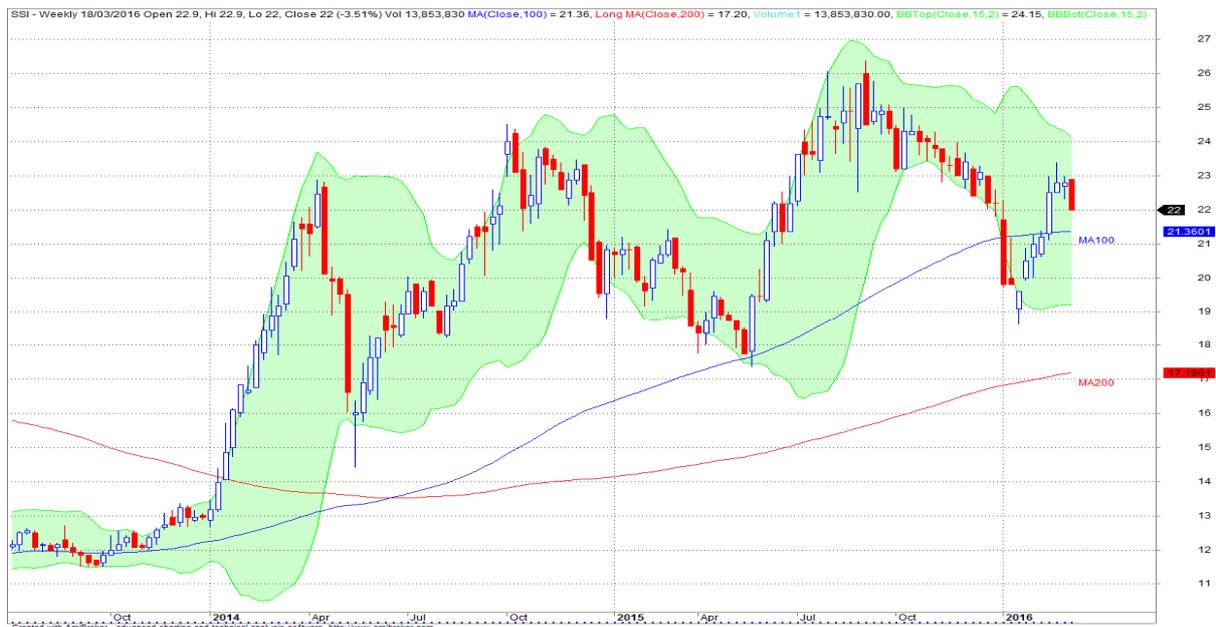


Saigon Securities Incorporation (SSI/HSX)

Mar. 21, 2016

Chart



Factor	Value	Signal
Price (1,000)	22	
MACD(12,26)	0.24	On uptrend
Stochastic(15,3)	0.0	Extremely oversold
RSI(15)	48.2	Neutral
ADX(14)	31.4	Strong uptrend

**Comments**

SSI's price line has broken down Head and Shoulders pattern's neckline with surging trading volume. According to pattern's target, SSI's price may continue falling to the area at around 21.

Besides, the price has also crossed below the MA100 and the lower boundary of Bollinger Bands, while the two bands are widening, showing the possibility of a decrease.

The ADX also shows that strength of the uptrend from Jan. 2016 is weakening. Additionally, the bearish reversal candlestick pattern Bearish Engulfing has also formed on the weekly chart.

**Actions**

Short-term holding investors may temporarily sell, expecting to buy back at 20.5-21. In case that SSI's price does not correct as expected, investors may consider buying when price crosses above 23.

Medium-term investors may continue observing as SSI' price is still moving below the long-term moving averages such as MA100 and MA200.

## DISCLAIMER

This report has been issued by the KIS Vietnam Securities Corporation (“KIS”) with the instructional contributions of KIS Vietnam Securities Corporation whose employees are specified in the publication. This report is for information of its institutional and professional customers.

This report is and should not be construed as an offer to sell or a solicitation of an offer to purchase or subscribe for any investment. No consideration has been given to the particular investment objectives, financial situation or particular needs of any recipient. Investors are advised make their own financial decisions based on their independent financial advisors as they believe necessary and based on their particular circumstances such as their financial situation, investment objectives and other considerations.

In preparing this report, we have relied upon and assumed the accuracy and completeness of all information available from public and other sources which we believe to be reliable, but which we have not independently verified. KIS makes no express or implied guarantee, representation or warranty and accepts no responsibility or liability as to the accuracy or completeness of such information.

Opinions, estimates, and projections expressed are current opinions of the authors as of the original publication date appearing on this report only and the information, including the opinions contained herein, and are subject to change without notice.

KIS and its affiliates may from time to time perform investment banking or other services for, or solicit investment banking or other business from, companies mentioned herein. Further, KIS and its affiliates, and/or their officers, directors and employees involved in the preparation or issuance of this report may, from time to time, have long or short positions in, and buy or sell, the securities, or derivatives (including options) thereof, of companies mentioned herein, or related securities or derivatives in a manner that may be consistent or inconsistent with this report and opinions expressed therein. As a result, investors should be aware that KIS and its affiliates and/or their officers, directors and employees may have a conflict of interest that could affect this report.

This report shall not be copied, reproduced, distributed (in whole or in part) or disclosed by recipients to any other person without the express permission of KIS in writing.

## CONTACT INFORMATION

### Head Office

Level 3, Maritime Bank Tower  
180 -192 Nguyen Cong Tru, District 1, Ho Chi Minh  
City.  
Tel: (848) 3838 6068 – 3914 8585. Fax: (848) 3821  
6898 – 3821 6899

### Ha Noi Branch

Level 6, CTM Tower, 299 Cau Giay, Cau Giay  
District, Ha Noi.  
Tel.: (844) 3974 4448. Fax: (844) 3974 4501

### Research Department

Research manager  
Bach An Vien  
[vien.ba@kisvn.vn](mailto:vien.ba@kisvn.vn)

Technical Analyst  
Tu Vi Tri  
[tri.tvi@kisvn.vn](mailto:tri.tvi@kisvn.vn)