

NOVEMBER

07

TUESDAY

“VNIndex Turned Out Unstable Again”

6PM CALL

Market today: VNIndex Turned Out Unstable Again

(Thien Bui – Ext: 1321)

The momentum of the VNIndex slowed down in the afternoon session. The gain of the VNIndex squeezed to only 1.24 pts, just enough to surpass 850 pts. The HNXIndex, however, did not even trade above the reference price. In the end, it closed down 0.26 pt. Except for the put-through value of more than VND16,800 billion of VRE shares, today's liquidity was nothing special. Total put-through value moderately recorded at VND3,460 billion.

Investors seemed to be looking for mid and small cap stocks. The VNSML and VNMID were the two best indices that gained 0.26% and 0.24%, respectively. Many shares in these groups went to the ceiling or increased very strongly such as FIT, ELC, QCG and TSC. In terms of sector outlook, we did not see any sectors that stood out from the others. Maybe we have two possible names here. First, the increase of oil prices on the back of the arrest of dozens of Saudi royal figures has supported the oil & gas shares recently. Besides, the real estate sector performed pretty well thanks to VIC, which is benefiting from the VRE listing.

After yesterday's gain with support coming from many shares, the VNIndex turned out to be unstable again. Market breadth fluctuated a lot. After the earnings-reporting season, there is not much information that really helps the VNIndex. Perhaps, it will have to depend on the alternating performance of large-cap stocks to expect stronger moves above 850 pts.

Analyst Pin-board

BFC – Comments on Q3 Business Results

(Quang Vo – Ext: 1517)

If you are interested in this content, please click [here](#) to view more detail.

PHR – Company Report Introduction

(Son Phan – Ext: 1519)

If you are interested in this content, please click [here](#) to view more detail.

RONGVIET RESEARCH – 9M17 Results Update

Unit: VND Billion

Ticker	3Q17				9M17				Compared with our estimation
	Net Revenue	%YoY	PAT	%YoY	Net Revenue	%YoY	PAT	%YoY	
ACB	2,535	37%	547	64%	7,986	51%	1,527	53%	😊
BFC	1,556	6%	72	-13%	4,779	6%	280	10%	😞
BMP	882	0%	120	-38%	2,619	6%	348	-36%	😊
CHP	173	49%	67	193%	584	101%	265	971%	😊
CTD	7,641	44%	478	30%	18,185	35%	1,191	24%	😊
CTG	7,607	5%	1,950	10%	23,938	19%	5,871	13%	😊
DHA	67	41%	16	117%	189	36%	48	59%	😊
DHG	902	-2%	138	-15%	2,710	4%	498	6%	😞
DQC	260	4%	24	-47%	678	-3%	74	-51%	😞
FPT	11,766	19%	744	-56%	31,000	14%	1,507	-14%	😊
GAS	15,085	9%	1,963	99%	47,489	60%	6,073	104%	😊
HBC	4,203	43%	238	32%	10,960	57%	616	92%	😊
HPG	12,540	54%	2,139	33%	33,417	43%	5,613	21%	😊
HSG	6,937	39%	203	-55%	20,381	46%	891	-32%	😞
HT1	1,933	-9%	94	-64%	5,982	-1%	318	-50%	😊
HTI	95	12%	15	-1%	267	-16%	62	28%	😊
IMP	251	16%	29	26%	751	17%	89	40%	😊
LTG	1,800	-9%	84	4%	5,875	6%	280	17%	😞
MBB	3,632	43%	1,195	63%	10,012	47%	3,192	42%	😊
NKG	3,813	52%	206	40%	9,300	44%	557	23%	😊
NLG	375	-38%	72	39%	1,637	-2%	465	147%	😊
NT2	1,137	-25%	34	-79%	4,687	5%	491	-43%	😊
PC1	920	74%	64	17%	2,301	10%	193	-26%	😊
PGS	1,564	13%	31	3%	4,429	15%	85	-71%	😊
PHR	463	30%	109	68%	1,121	45%	249	87%	😊
PPC	1,472	16%	152	22436%	4,630	3%	745	n/a	😊
PVD	1,265	6%	16	-51%	2,713	-40%	-264	-277%	😊
PVS	3,185	-33%	71	16%	10,873	-22%	714	-5%	😊
QNS	2,011	4%	194	-38%	5,935	13%	684	-15%	😞
REE	1,083	16%	398	51%	3,327	41%	1,099	105%	😊
SHP	212	1%	98	0%	433	27%	118	n/a	😊
STK	513	67%	18	146%	1,431	47%	67	71%	😊
TCM	902	14%	52	31%	2,449	6%	171	90%	😊
TNG	849	43%	46	56%	1,848	28%	88	26%	😊
VCB	7,288	20%	2,149	31%	14,586	-20%	6,379	26%	😊
VJC	6,186	-10%	967	31%	22,610	16%	2,762	40%	😊
VNM	13,297	9%	2,688	5%	38,758	11%	8,545	13%	😊
VSC	352	24%	72	19%	959	22%	190	0%	😞

Technical Analysis Recommendation

VN-Index kept going up but not too strong while HNX-Index decreased. Doji candlesticks appeared on VN-Index and VN30-Index chart. The number of gainers and losers were almost equal. The market is now quite balance and traders should hold the portfolio and wait for new signals.

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
FPT	51.20	Hold	21/09/2017	49.40	54.00		47.00			3.64%	Intermediate
MBB	23.25	Hold	21/09/2017	22.10	25.45		20.75			5.20%	Intermediate
CHP	27.95	Hold	18/09/2017	26.90	29.00		25.00			3.90%	Intermediate
PHR	39.80	Hold	21/08/2017	40.20	44.00		38.00			-1.00%	Intermediate
ITD	19.20	Hold	16/08/2017	19.50	22.00		18.00			-1.54%	Long-term

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
PME - Pioneering in Promoting Technology of Domestic Manufacturers	November 06 th , 2017	Buy – 1 year	124,000
IDICO - Quality Assets Await to Unlock	October 30 th , 2017	Buy – 1 year	33,500
BMP - Facing up to Challenge of Rising Input Price	October 26 th , 2017	Neutral – 1 year	89,000
PVD - Temporarily Go Through the Gloomy Time	October 06 th , 2017	Neutral – 1 year	15,100
HAX - Rapid Growth Thanks To Expanding Market Shares	October 02 nd , 2017	Neutral – 1 year	42,300

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
VF1	02/11/2017	0.25% - 0.75%	0% - 2.5%	35,040	35,069	-0.08%
VF4	02/11/2017	0.25% - 0.75%	0% - 2.5%	15,697	15,744	-0.30%
VFA	27/10/2017	0.25% - 0.75%	0% - 2.5%	15,747	15,725	0.14%
VFB	27/10/2017	0% - 3%	0%	17,519	17,743	-1.26%
ENF	26/10/2017	1%	0%-1%	13,769	13,726	0.31%
MBVF	25/10/2017	0%-0.5%	0%-1%	14,422	14,399	0.16%
MBBF	02/11/2017	0.25% - 0.75%	0% - 2.5%	35,040	35,069	-0.08%

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