

JAN

04

MONDAY

**"VNIndex
could not go
against other
Asia region
markets"**

6 PM CALL

Market today: VNIndex could not go against other Asia region markets
(Thien Bui - Ext: 1321)

VNIndex could not go against other Asia region markets

Lots of investors expected markets to continue to rally after the final encouraging week of 2015. Against their wish, markets fell sharply right in the very first day of year 2016. Particularly, VNIndex lost its 4.62 pts, moved away from 580 to lower at 574.41 pts. HNIIndex could not perform better either when it moved down to 79,45 pts. Alike to other markets in Asia region, Vietnam markets also react negatively to China's PMI as well as stock market of this country suffering from a plunge of 7%. Foreigners also turned into net sellers to the tune of VND17 billion worth of shares in HSX but were still net buyers around VND17 billion after having strong bought in VND300 billion on 31/12/2015.

Banking sector lead the Index to lower whereas VCB, CTG, BID, STB and MBB were major stocks that hold off VNIndex. On the other hand, Real Estate stocks became the most bullish ones, which can be listed as VIC, LHG, DRH, ITA etc.

Hence, markets did not show any clear signs for short-term trading activities. We can only witness sideways movements without any leading group. We still recommend on limiting on short-term activities and accumulating stocks for earning seasons.

Who hides my AD 2016?

First of all, we would like to send our gratefulness to our valued investors who have always supported our AD in 2 years. However, not only the content is it important but delivery and interactiveness are also essential matters that we always consider of. We aim to support investors in the most practical way without causing information overload while also create communication channel between customers and our analysts.

These are our motivations to introduce this year "Advisory Diary" under a new name "6PM Call". Life is fast, a short bulletin at 6PM sharing feeling on daily market movements, technical recommendations and important news updates will be convenient for a vast majority of investors. Through 6PM Call, we also assist investors on market data, periodic business results for stock-selection purposes. 6PM Call wishes to be the daily "appetizer in the dinner of news" served to investors.

Besides the concise daily note, investors can join us on <http://www.vdsc.com.vn/en/diaryMix.rv> for RongViet Research team's official blog, which is used to share perspectives on investment opportunities industry prospects and noticeable macroeconomic issues and markets. The blog will be serves as a communicator via which customers can communicate and give feedbacks to RongViet Research with the aim of creating more efficient analysis services.

Manufacturing activity saw a recovery in December

Nikkei recently made known the Vietnam Manufacturing Purchasing Managers' Index (PMI) and that of other Asian countries. In contrast to a contracting pace of other regional countries, manufacturing production experienced a pace of expansion in many components including output, new orders, new export orders, employment as compared to November. In particular, two key components of PMI (new orders and new export orders) rose for the first time after many contracting months.

In terms of the recovery of the PMI in the last month of 2015, we suppose that it is still early to

confirm a pace of expansion in coming months. However, the story of expansion in manufacturing production in Vietnam amid the contraction in other Asian countries remained a notably bright spot for Vietnam.

Analyst Pin-board

SBV guides market new exchange rate policy

(Ha My - Ext: 1317)

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RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
ELC- A new growth cycle	December 3 rd , 2015	Buy – Long term	33,000
PPC- Positive core business	December 2 nd , 2015	Neutral –Long term	21,100
DRC - Expecting on replacement segment	November 13 th , 2015	Accumulate – Long term	52,000
NKG - Capital ravel to be untangled	November 6 th , 2015	Neutral – Intermediate term	17,400
DMC- Restructuring sparks positive changes	October 30 th , 2015	Accumulate – Intermediate term	49,000

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

FUND CERTIFICATION 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	17/12/2015	0.2% - 1%	0.5%-1.5%	23,829	23,685	0.61%
VF4	17/12/2015	0.2% - 1%	0%-1.5%	10,840	10,763	0.72%
VFA	17/12/2015	0.2% - 1%	0%-1.5%	7,230	7,173	0.8%
VFB	17/12/2015	0.3% - 0.6%	0%-1%	12,611	12,611	0%
ENF	11/12/2015	0% - 3%	0%	11,938	12,029	-0.76%
MBVF	10/12/2015	1%	0%-1%	10,883	10,839	0.41%
MBBF	09/12/2015	0%-0.5%	0%-1%	12,523	12,507	0.13%
VF1	17/12/2015	0.2% - 1%	0.5%-1.5%	23,829	23,685	0.61%
VF4	17/12/2015	0.2% - 1%	0%-1.5%	10,840	10,763	0.72%

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