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WEDNESDAY

"VNIndex Stuck in the All-time High Zone"

Market today: VNIndex Stuck in the All-time High Zone

*(**Quang Vo** – quang.vv@vdsc.com.vn)*

Banking stocks were flat (except for BID and HDB), but the VNIndex still managed to close above its reference level, with a 0.04% gain. Large caps like VIC, MSN and VJC pushed the market higher. Most other stocks went down. On the HSX 120 stocks went up for 160 losers. Large caps were leaders today. But even among that segment, only 13 closed higher on the VN30 Index.

FPT drew attention with around 9 million shares changing hand at the stock's today ceiling price (VND 63,600). The transaction took place at the same time as FPT Retail's (FRT) annual general meeting occurred.

Here are some important notes from FRT's annual general meeting:

FRT set a target growth of 22% in revenues and 30% in NPAT for 2018. The increase in revenues will come mostly from Ffriend (+ VND 1,200 Bn), Subsidiaries (+ VND 800 Bn), Ecommerce (+ VND 500 Bn) and 100 brand-new stores. It looks like with MWG – its main rival- is planning to focus on the grocery segment. FRT will be more freely expanding its phone's retailing business.

Besides opening another 100 phone stores, FRT will also establish around 20 pharmaceutical stores this year to prepare for the mass expansion later, thereby, the additional WC needed would be VND 300 Bn. This year's dividend is also set to be 20% in cash. The company has not disclosed its starting price for the incoming listing on HOSE. Moreover, FRT also plans to open 400 pharmaceutical stores to get 30% of the market share. However, it is only a long-term plan and the main story for FRT this year will still be around its phone segment.

Analyst Pin-board

FMC - Shareholder Meeting 2018 Update

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If you are interested in this content, please click here to view more detail.

Technical Analyst Recommendation

VN-Index increased slightly while HNX-Index went down stronger. Trading volumes fell to a very low level on both exchanges. The money flow seemed weak. The correction may last longer and traders should only accumulate stocks at low prices, focus on leading sectors such as banking, securities, real-estate.

PORTFOLIO RECOMMENDED BY TECHNICAL ANALYST

Ticker	Price	Action	Buying date	Buying Price	Target Price 1	Target Price 2	Cut loss Price	Selling Date	Selling Price	Gain/ Loose	Duration
DXG	36.70	**Buy**	23/03/2018	36.80	40.00		35.00			-0.27%	1-3 months
GAS	127.00	**Buy**	23/03/2018	130.90	140.00		124.00			-2.98%	1-3 months
PVS	22.10	**Hold**	23/03/2018	26.30	30.00		24.50			-15.97%	1-3 months
VIC	114.50	**Buy**	21/03/2018	108.00	120.00		100.00			6.02%	1-3 months
HCM	76.80	**Buy**	21/03/2018	80.10	95.00		75.00			-4.12%	1-3 months
DIG	25.50	**Hold**	01/02/2018	25.20	28.00		23.00			1.19%	3-6 months
RDP	20.60	**Hold**	19/01/2018	19.00	22.00		17.50			8.42%	3-6 months

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 sfrom 01 to 03 months; **Long-term** is more than 03 months.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
HAPRO - Waiting for big changes from strategic shareholder	March 28th, 2018	Buy – 1 year	15,500
DXG - Aggressive Movement after Accumulation Period	February 27th, 2018	Buy – 1 year	40,800
VIC - Undisputed Leader in Various Businesses	February 26th, 2018	Buy – 1 year	115,200
MKP - New prospect from the PIC/S factory	January 29th, 2018	Buy – 1 year	94,000
DRC - Getting Through Difficult Times	December 26th, 2017	Neutral – 1 year	28,200

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
ENF	16/03/2018	0% - 3%	0%	21,856	21,701	0.71%
MBBF	14/03/2018	0%- 0.5%	0%-1%	14,889	14,874	0.10%
MBVF	15/03/2018	1%	0%-1%	14,575	14,412	0.13%
VF1	21/03/2018	0.25% - 0.75%	0% - 2.5%	47,600	47,378	0.47%
VF4	21/03/2018	0.25% - 0.75%	0% - 2.5%	21,395	21,331	0.30%
VFB	16/03/2018	0.25% - 0.75%	0% - 2.5%	16,966	16,905	0.36%

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