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FRIDAY

"New Record of Market Liquidity"

Market today: New Record of Market Liquidity

*(**Hieu Nguyen** – Ext: 1514)*

This week set a new record in the market when market liquidity in HOSE reached a peak. There were session in which trading value top VND8,000 billion , while in 2017, a session with trading value of VND5,000 bn to VND6,000 bn was already considered as big. The plentiful amount of margin at the beginning of the year, coupled with the new capital raised by foreign funds could be attribute to this phenomenon. In particularly, foreign investors net bought VND850 billion today, translating to a total accumulation of VND2,500 billion this week. The top accumulated names were HDB, VRE, VIC, and DXG.

Market today saw HDB reached the ceiling as foreign investors continued to accumulate the stock. In the real estate sector, VRE has rallied for the recent 3 sessions, which is perceived as a result of a potential inclusion in the ETF in next June. VIC, VRE's parent, has increased as well. These stocks contributed mostly to the increase of the VNIndex (+0.19%), despite the fact that the market breadth was negative (128 gainers vs 165 decliners)

Abundant money in the market may push the index higher. However, investors need to be cautious and avoid overusing margin in the excitement sessions.

Analyst Pin-board

Green Grocery and Success Model of Alfamart from Indonesia

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Technical Analysis Recommendation

Indexes kept going up strongly. Trading volumes remained high on both exchanges. The current uptrend is developing quickly despite the rising of selling forces. Trader should hold the portfolio longer and buy on correction.

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
VHC	57.00	**Buy**	09/01/2018	57.50	64.00		53.00			-0.87%	Intermediate
VCG	23.60	**Hold**	03/01/2018	23.30	26.00		21.00			1.29%	Intermediate
VPB	48.75	**Hold**	02/01/2018	43.30	48.00		40.50			12.59%	Intermediate
VGC	28.40	**Hold**	02/01/2018	27.40	30.00		25.00			3.65%	Intermediate
TCM	28.90	**Hold**	02/01/2018	29.90	33.00		28.00			-3.34%	Intermediate
SSI	30.30	**Hold**	28/12/2017	28.65	31.00		27.00			5.76%	Intermediate

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
DRC - Getting Through Difficult Times	December 26th, 2017	Neutral – 1 year	28,200
QNS - Earnings Recovery in 2018	December 05th, 2017	Buy – 1 year	74,200
VGC - New Investments Strengthen Business Prospect	December 05th, 2017	Neutral – 1 year	30,200
FPT - Revamped Business Structure	November 29th, 2017	Neutral – 1 year	62,900
Becamex IDC IPO note	November 27th, 2017	n/a	n/a

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	05/01/2018	0.25% - 0.75%	0% - 2.5%	41,963	41,534	1.03%
VF4	05/01/2018	0.25% - 0.75%	0% - 2.5%	18,915	18,745	0.91%
VFB	29/12/2017	0.25% - 0.75%	0% - 2.5%	16,033	15,975	0.36%
ENF	29/12/2017	0% - 3%	0%	19,466	19,260	1.07%
MBVF	28/12/2017	1%	0%-1%	14,157	14,074	0.59%
MBBF	20/12/2017	0%-0.5%	0%-1%	14,676	14,652	0.16%

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