ROngViet SECURITIES

NOVEMBER

10

THURSDAY

6 PM CALL

Market today: Relief Rally

*(**Thien Bui** - Ext: 1321)*

The VNIndex continued to maintain its momentum as it added 7.91 points to yesterday's close. Similar to the VNIndex, the HNIndex also gained 1.27 pts and closed above 81 pts. Total trading volume was 165.15 million shares, equivalent to VND2,576 billion in terms of trading value. Today's liquidity could obviously not compare to yesterday's shocking trade. Today's rally was largely attributed to large-cap stocks. Among the 30 shares in the VN30 Index, 24 went up and only three went down. Overall, market breadth was so positive that we saw 3 gainers per 1 decliner. The Index kept up its rally but foreigners lost the rhythm. After actively buying yesterday, they turned to net sellers again. They sold VND84.9 billion and VND15.2 billion worth of shares in the HSX and the HNX.

Today's highlight is the natural rubber group. All natural rubber stocks such as DPR, TRC, PHR and TNC went to the ceiling. Natural rubber prices on TOCOM (Tokyo) recorded a near 1-year high of USD1,799/ton (+4.2%). Investors started to focus on this group at the beginning of October, but natural rubber stocks started to rally strongly since the beginning of November. In fact, in early November, the domestic and global natural rubber prices have continued to increase, by 40% and 50% YoY respectively, thanks to two supporting factors: (1) The recovery of oil prices and (2) The recovery of Chinese natural rubber consumption. This has become a key driver for the natural rubber industry, including PHR in coming years.

“Relief Rally”

***Yesterday evening and today's trade can be called a “relief rally”**. The US presidential election seemed to impact the performance of the market. The last event to be expected will be the Fed's decision in December, and the possibility of rates being hiked dropped to 50% after Mr. Trump was elected. Supply and demand of the market will soon revert, and mean and fundamental factors will drive the market again. The chance of the market moving higher could be consolidated after next Monday when shares that were bought yesterday become available for sale. If investors believe that yesterday's washout is a turning point, not many of them will sell their shares at any given prices due to higher expectations.*

Analyst Pin-board

NLG – Hitting the “sweet spot”

*(**Tai Nguyen** – Ext: 1310)*

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Recommendations:

The market turned up strongly on average volume and regained almost what had been lost the day before. VN-Index and HNX-Index are now quite high above their strong resistances (660 and 80 respectively). Traders should pay attention on Steel and Natural rubber stocks.

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
HSG	42.90	**Buy**	07/11/2016	42.1	46.0		39.5			1.90%	Intermediate
SMC	23.50	**Hold**	07/11/2016	21.2	23.0		19.5			10.85%	Intermediate
DNP	25.60	**Hold**	08/09/2016	27.4	32.0		25.0			-6.57%	Intermediate
VGC	17.00	**Hold**	26/07/2016	13.5	17.6		12.6			25.93%	Long
KBC	15.80	**Hold**	18/07/2016	16.8	18.0		15.5			-5.95%	Intermediate
CTI	29.40	**Hold**	18/07/2016	26.7	29.0		25.0			10.11%	Intermediate
LHC	71.40	**Hold**	21/08/2015	41.5	70.0	78.0	58.0			72.05%	Long

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
VNS – The battle for market share	November 8th, 2016	Monitor	NA
VSC- Long-run Outlook Remains Positive	November 3rd, 2016	Buy – Intermediate term	71,200
NKG - Seize the opportunity	November 1st, 2016	Buy – Intermediate term	45,700
BFC - Solid position in Vietnam's NPK fertilizer industry	October 26th, 2016	Buy – Long term	43,000
NNC - Stone industry: Firm base for intermediate	October 05th, 2016	Neutral – Long term	94,400

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	02/11/2016	0.25% - 0.75%	0% - 2.5%	28,596	28,525	0.25%
VF4	01/11/2016	0.25% - 0.75%	0% - 2.5%	12,721	12,799	-0.61%
VFA	28/10/2016	0.25% - 0.75%	0% - 1.5%	6,317	6,342	-0.39%
VFB	28/10/2016	0.25% - 0.75%	0% - 2.5%	13,729	13,650	0.58%
ENF	28/10/2016	0% - 3%	0%	14,269	14,568	-2.05%
MBVF	20/10/2016	1%	0%-1%	12,165	12,183	-0.15%
MBBF	19/10/2016	0%-0.5%	0%-1%	13,265	13,282	-0.13%
VF1	02/11/2016	0.25% - 0.75%	0% - 2.5%	28,596	28,525	0.25%
VF4	01/11/2016	0.25% - 0.75%	0% - 2.5%	12,721	12,799	-0.61%

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