

JAN

27

WEDNESDAY

*“Lunar year
ends with
local
investors”*

6 PM CALL

***Market today:* Lunar year ends with local investors**

(Tuan Huynh- Ext: 1318)

Tet holiday is ahead but cash has yet gone away. Today, some companies have given Tet bonus to their employees who then also turned happily some of those bonus to cash for Tet’s spending. However, investors remained their interests in market trading, which is unusual as previous years. In previous years, market cash flow was very low in last weeks of Lunar year. In this year, this month average of traded value was VND 1,900 per session, merely same as the average of last month. In which, local investors kept role as key players, with the participating rate of 86%. Conversely, foreigners kept their net selling position from August of last year (except for October witnessing net buying of those investors), with this month accumulated net selling value of VND 1,079 billion in HSX.

In previous 6PM call, while market plunged, we expected better performance would come to investors who held their beliefs in market movement. Currently, market seems going bottom-up and there are just some sessions before Tet holiday so we keep this expectation firmly. With recent overselling activities due to internal and external concerns and internal uncertainty was almost released, market would high likely rally to cover those unreasonable losses, especially at firms having attractive 2015Q4’s business results and bright 2016’s outlook.

Analyst Pin-board

PGS – 2016 prospects with CNG divestment story

(Kien Nguyen- Ext: 1320)

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RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
HPG- An attractive price for the leading firm	January 15 th , 2016	Buy – Long term	39,700
HAH - Effective performance is being undervalued	January 08 th , 2016	Buy – Intermediate term	56,000
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

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	08/01/2016	0.2% - 1%	0.5%-1.5%	23,081	23,460	-1.62%
VF4	08/01/2016	0.2% - 1%	0%-1.5%	10,474	10,662	-1.76%
VFA	07/01/2016	0.2% - 1%	0%-1.5%	6,929	7,172	-3.40%
VFB	07/01/2016	0.3% - 0.6%	0%-1%	12,631	12,622	0.07%
ENF	25/12/2015	0% - 3%	0%	11,966	12,094	-1.06%
MBVF	07/01/2016	1%	0%-1%	10,806	10,814	-0.07%
MBBF	07/01/2016	0%-0.5%	0%-1%	12,578	12,562	0.13%
VF1	08/01/2016	0.2% - 1%	0.5%-1.5%	23,081	23,460	-1.62%
VF4	08/01/2016	0.2% - 1%	0%-1.5%	10,474	10,662	-1.76%

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