Market today: VNIndex Rides Roller Coaster

*(**Quang Vo –** Ext: 1517)*

The VNIndex took a roller coaster ride on Thursday, following the drop seen yesterday. In the morning session, the index was very volatile, indicating that investors are becoming more uncertain about the outlook for the market. The index fell deeply to the level of 1020, driven mostly by domestic outflows. On the contrary, foreign investors continue to expand their buying position. For foreign investors, the current market collapse seems to be nothing but a chance to find bargains. Indeed, they net bought more than VND425B worth of shares in the HSX by the end of the day.

In the afternoon, domestic bottom fishing inflows became stronger, pushing the VNIndex up dramatically to above its reference level, ending at 1,050.25 (+1.5%). Looking to sub-indices, we found that all the VN30, the VNMID and the VNSML indices ended in positive territory. This, along with market breadth switching from negative status to neutral status, makes us believe that afternoon inflows were large. These are positive signs signaling that capita/ investors are waiting for buying opportunities.

Today's volatility is not enough to prove that the market is recovering. We recommend investors should stay cautious and wait for better levels. Investors could take profits when the market recovers.

"VNIndex Rides Roller Coaster"

Business update

The Vietnam Rubber Group (VRG) planned to go public on 02 February 2018. According to the plan, VRG will sell out 475 million shares, equivalent to 11.9% of its capital. The beginning bid price is expected to be VND13,000/share, valuing the company at VND52,000B. After the IPO, VRG plans to list its shares on the HSX in June or July of 2018.

Analyst Pin-board

HSG- AGM Updates

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

Technical Analysis Recommendation

Following the sharp drop of the previous trading session, indexes kept going down in the morning but then turned up strongly and closed at the highest of the day. Trading volumes decreased slightly. The risk has been reduced remarkably. Thus, traders consider accumulate stocks on corrections.

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	55.00	**Buy**	09/01/2018	57.50	64.00		53.00			-4.35%	1-3 months
VCG	23.30	**Hold**	03/01/2018	23.30	26.00		21.00			0.00%	1-3 months
VPB	48.00	**Take profit**	02/01/2018	43.30	48.00		40.50	17/1/2018	47.00	8.55%	1-3 months
VGC	25.00	**Hold**	02/01/2018	27.40	30.00		25.00			-8.76%	1-3 months
TCM	28.65	**Hold**	02/01/2018	29.90	33.00		28.00			-4.18%	1-3 months
SSI	31.50	**Take profit**	28/12/2017	28.65	31.00		27.00	17/1/2018	30.50	6.46%	1-3 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
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	09/01/2018	0.25% - 0.75%	0% - 2.5%	42,496	42,076	1.00%
VF4	09/01/2018	0.25% - 0.75%	0% - 2.5%	19,033	18,900	0.70%
VFB	05/01/2018	0.25% - 0.75%	0% - 2.5%	16,014	16,033	-0.12%
ENF	05/01/2018	0% - 3%	0%	20,071	19,466	3.11%
MBVF	04/01/2018	1%	0%-1%	14,293	14,157	0.96%
MBBF	27/12/2017	0%-0.5%	0%-1%	14,702	14,676	0.18%

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