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MONDAY

"Large-cap shares strongly supports the index "

Market today: Large-cap shares strongly supports the index

*(**Thien Bui** – Ext: 1321)*

The VNIndex closed higher 11.68 pts (+1.1%) at 1,114.53 pts. The HNXIndex performed differently as it lost slightly 0.05%. Market breadth was negative. There were 186 decliners over 112 gainers on HSX. The HNX saw 100 shares going down while only 82 shares going up. The market liquidity was still ample as there were more than 300 million shares traded on both bourses, equivalent to VND 8,804 billion.

Foreign investors continued to be net sellers on both bourses. They net sold nearly VND 179 billion today. Foreign investors accounted for 9.7% of today's trading activities. After the Tet holidays, there haven't been any significant deals from foreigners yet.

Today's market was partially driven by ETFs. VRE is expected to be added to both ETFs with total volume of around more than 18 million shares. On the other side, other shares like GTN, FLC and HSG are expected to leave the holding lists of these ETFs. Michael Rosen, the CEO of GTN, registered to sell 3.5 million shares of the company. GTN also released official letter to explain on recent volatility. We expect GTN's share price to be stable around this level, which is between VND 9,000/share to VND 10,000/share.

The implication from today's market is that capital inflows focused on very few stocks, which are big stocks such as VIC and VRE. The VNIndex is moving toward a fresh 11-year high but however not all stocks benefited from this rally. Investors who have purchased large cap stocks in banking, real estate and some other large-cap shares in VN30 can hold for further gain.

Technical Analysis Recommendation

VN-Index increased strongly thanks to large cap stocks while HNX-Index reduced slightly. Trading volumes rose on both exchanges. The two indexes approached their previous peaks and strong selling forces appeared. Correction may be coming and traders should take profit partly and then cover at lower prices.

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
AST	72.00	**Hold**	01/02/2018	68.80	76.00		63.00			4.65%	3-6 months
RDP	20.30	**Hold**	19/01/2018	19.00	22.00		17.50			6.84%	1-3 months
VCG	23.40	**Hold**	03/01/2018	23.30	26.00		21.00			0.43%	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.

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
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

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	07/02/2018	0.25% - 0.75%	0% - 2.5%	41,722	43,024	-3.03%
VF4	07/02/2018	0.25% - 0.75%	0% - 2.5%	18,527	19,147	-3.24%
VFB	02/02/2018	0.25% - 0.75%	0% - 2.5%	16,793	16,773	0.12%
ENF	02/02/2018	0% - 3%	0%	21,091	21,006	0.40%
MBVF	01/02/2018	1%	0%-1%	14,545	14,544	0.01%
MBBF	31/01/2018	0%-0.5%	0%-1%	14,780	14,774	0.04%

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