Market today: Impact of ETFs' Transactions Is Not Significant

*(**Quang Vo** – Ext: 1517)*

Today was the final day for the FTSE ETF and the V.N.M ETF to restructure their portfolios. Although VRE was bought by both ETFs, the stock price stayed below its reference level. Foreign investors bought 25.2 million VRE shares, but they also sold 21.3 million. Therefore, it seems that the ETFs had accumulated the stock earlier through their "satellite funds", which can help to keep the stock price from large fluctuations. In addition to VRE, the FTSE Vietnam ETF also bought TCH and PDR. Only TCH closed in the green. VRE and PDR declined by 1.5% and 1.8%, respectively. After being removed from the FTSE ETF portfolio, GTN fell by 3.1%.

SAB closed near its ceiling (+6.8%) following the news that Dragon Capital bought 15.3 million shares, equivalent to a 2.3% stake of the giant beer company. GAS, VNM, and banking stocks (BID, VCB, VPB) were also among the top drivers for the VNIndex which closed at 1,150 (+1.0%).

Given the current high liquidity of the market (~USD 6.1T YTD vs. USD 1.7T in 2015), it is normal that impacts from ETFs transactions were not so significant. Considering the current strong inflows, we believe the VNIndex is on the right track to surpass the all-time high at 1170 with banking, real estate, and brokerage stocks continuing to be the leaders. The F&B sector is also well worth considering.

"Impact of ETFs' Transactions Is Not Significant"

Analyst Pin-board

MWG - All Eyes on Bach Hoa Xanh

*(**Son Tran** – Ext: 1527)*

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Technical Analyst Recommendation

Indexes soared on high volumes. VN-Index finally broke above the area at around 1130 while HNX-Index kept moving up stronger. The uptrend of the market is developing and traders should rise the proportion of stocks, focusing on banking, real estate and securities stocks.

PORTFOLIO RECOMMENDED BY TECHNICAL ANALYST

Ticker	Price	Action	Buying date	Buying Price	Target Price 1	Target Price 2	Cut loss Price	Selling Date	Selling Price	Gain/ Loose	Duration
ACV	95.00	**Hold**	08/03/2018	97.90	110.00		91.00			-2.96%	< 1 month
VRE	52.20	**Hold**	08/03/2018	55.70	60.00		51.50			-6.28%	< 1 month
DIG	27.50	**Hold**	01/02/2018	25.20	28.00		23.00			9.13%	3-6 months
RDP	21.20	**Hold**	19/01/2018	19.00	22.00	28.00	17.50			11.58%	3-6 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
DXG - Aggressive Movement after Accumulation Period	February 27th, 2018	Buy – 1 year	40,800
VIC - Undisputed Leader in Various Businesses	February 26th, 2018	Buy – 1 year	115,200
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

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	02/03/2018	0.25% - 0.75%	0% - 2.5%	45,729	45,718	0.02%
VF4	02/03/2018	0.25% - 0.75%	0% - 2.5%	20,463	20,488	-0.12%
VFB	02/03/2018	0.25% - 0.75%	0% - 2.5%	16,882	16,859	0.14%
ENF	23/02/2018	0% - 3%	0%	20,900	20,242	3.25%
MBVF	22/02/2018	1%	0%-1%	14,419	14,363	0.39%
MBBF	21/02/2018	0%-0.5%	0%-1%	14,854	14,836	0.12%

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