ROONG VIET SECURITIES

DECEMBER

27

TUESDAY

"Divestment of C32 – Foreigners Turned into Net Buyers of VNM"

6 PM CALL

Market today: Divestment of C32 – Foreigners Turned into Net Buyers of VNM

*(**Hieu Nguyen** - Ext: 1514)*

After dropping to a one-month low yesterday, market liquidity has recovered and reached VND1,984 billion on the HSX and VND248 billion on the HNX. VNM (+2,500VND) was the main contributor to the increase of the VN-Index (+1.41% to 663.86 pts). Quarrying stocks such as NNC, KSB and notably C32, were among some of the top performing stocks today. C32's price dropped to the floor at the opening session due to selling pressure from the divestments of state-owned shareholders, but has bounced back strongly and gained VND2,200 at the close today. The trading volume of C32 has spiked to over 3.6 million shares.

Foreigners turned to net buyers. They net purchased VND51 billion worth of VNM shares. DC Developing Market Strategies registered to buy 500,000 VNM shares from 28/12/2016 to 24/01/2017. Previously, this fund only managed to purchased 280,000 shares out of the 700,000 shares registered. Off-shore investors also bought shares of steel producers like HPG, HSG and NKG, and 7 million shares of SCR was traded via put-through trading. In total, foreigners net bought VND71 billion in the HSX and VND64 billion in the HNX.

As the heat of ROS and SAB has decreased, and other large cap stocks have not been fluctuating much, it is understandable that the VN-Index has also remained stable. Accumulation by investors has not seemed to finish, and the chance for the Index to breakthrough in the short term is not very high.

Analyst Pin-board

Brief Note about Three Breweries that will be Listed Soon

*(**Diem My Tran** – Ext: 1311)*

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Recommendations:

The two indexes kept moving in narrow range. Trading volume increased on HSX but decreased on HNX. VN-Index and HNX-Index are still in correction. Trader should maintain a balanced cash and stock portfolio and wait for solid reversal signals.

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
CII	28.15	**Hold**	18/11/2016	29.45	32.0		28.5			-4.41%	Intermediate
PPC	17.10	**Hold**	18/11/2016	15.30	17.0		14.5			11.76%	Intermediate
VGC	15.80	**Hold**	26/07/2016	13.5	17.6		12.6			17.04%	Long
LHC	63.30	**Hold**	21/08/2015	41.5	70.0	78.0	58.0			52.53%	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
SKG - Competition Will Begin to Impact Earnings Results	December 16th, 2016	Neutral – Long term	72,800
VGC - Catalysts Ahead for VGC to Fully Realize its Potential	December 14th, 2016	Neutral – Long term	17,800
SAB - The Giant of Vietnam's Beer Industry	December 06th, 2016	Neutral – Long term	143,000
DHG - Hope awaits in 2017	November 30th, 2016	Accumulate – Long term	119,000
GMD - Encouraging result amid short-term cargo low	November 28th, 2016	Accumulate – Intermediate term	30,000

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	23/12/2016	0.25% - 0.75%	0% - 2.5%	27,653	27,806	-0.55%
VF4	23/12/2016	0.25% - 0.75%	0% - 2.5%	12,270	12,326	-0.45%
VFA	23/12/2016	0.25% - 0.75%	0% - 1.5%	6,725	6,756	-0.46%
VFB	23/12/2016	0.25% - 0.75%	0% - 2.5%	13,798	13,782	0.12%
ENF	16/12/2016	0% - 3%	0%	13,771	13,605	1.22%
MBVF	01/12/2016	1%	0%-1%	12,216	12,298	-0.67%
MBBF	07/12/2016	0%-0.5%	0%-1%	13,394	13,356	0.28%

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