10

WEDNESDAY

"When Will the Excitement Come to an End? "

Market today: When Will the Excitement Come to an End?

*(**Thien Bui** – Ext: 1321)*

VNIndex closed at 1,038 points, up 4.55 points. This is the lowest gain level since the beginning of 2018. HNXIndex even closed lower by the end of the day. The HSX market breadth was generally positive while on the HNX, the breadth was narrower than previous sessions. Liquidity continued to set a new record when the total trading value on both exchanges reached over VND10,437 billion with the put-through value contributed only about 10%.

Banking sector, which has become the leading sector, closed divergently: VCB, CTG decreased; BID increased slightly while VPB, BMM and STB increased moderately. Oil & Gas sector with four leaders GAS, PVD, PVS and PVT gained the most today. Rising oil price is a good catalyst for these shares. In the context of upcoming large companies like BSR, PV Oil, this is a favorable condition for the whole industry.

The total accumulating capital since last Friday is quite huge if we compare to that of May last year. However, we are still conservative on the market condition. (1) Higher capital inflows means higher margin lending. (2) Banking shares seemed to slow down today. Also, earnings results are released. It might be possible that investors could "buy the rumor and sell the news".

Analyst Pin-board

M10 – Mismatch Between Efficiency and Stock Price

(***Quang Vo*** *– Ext: 1517)*

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Technical Analysis Recommendation

VN-Index kept going up while HNX-Index reduced slightly. Trading volume made new high on HOSE. The current uptrend is developing quickly despite the rising of selling forces. Trader should hold the portfolio longer and buy 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	56.90	**Buy**	09/01/2018	57.50	64.00		53.00			-1.04%	Intermediate
VCG	23.80	**Buy**	03/01/2018	23.30	26.00		21.00			2.15%	Intermediate
VPB	48.00	**Hold**	02/01/2018	43.30	48.00		40.50			10.85%	Intermediate
VGC	28.20	**Buy**	02/01/2018	27.40	30.00		25.00			2.92%	Intermediate
TCM	28.50	**Buy**	02/01/2018	29.90	33.00		28.00			-4.68%	Intermediate
SSI	30.35	**Hold**	28/12/2017	28.65	31.00		27.00			5.93%	Intermediate

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	05/01/2018	0.25% - 0.75%	0% - 2.5%	41,963	41,534	1.03%
VF4	05/01/2018	0.25% - 0.75%	0% - 2.5%	18,915	18,745	0.91%
VFB	29/12/2017	0.25% - 0.75%	0% - 2.5%	16,033	15,975	0.36%
ENF	29/12/2017	0% - 3%	0%	19,466	19,260	1.07%
MBVF	28/12/2017	1%	0%-1%	14,157	14,074	0.59%
MBBF	20/12/2017	0%-0.5%	0%-1%	14,676	14,652	0.16%

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