Market today: More Divestment Actions to Come

(Hieu Nguyen – Ext: 1514)

The market has received more news regarding the state's divestment activities. First, the Ministry of Industry and Trade finally announced its divestment plan in SAB. Similar to VNM's case, it will host competitive bidding among eligible investors in December. Second, the market this morning also witnessed an upturn in DIG, after the Ministry of Construction announced a full divestment of 49% capital, and in HDG as the Ministry of Defense completely sold its last 5.2 million shares. However, only HDG remained at the ceiling price until the end of the session. Considering the earnings potential from hydropower, office leasing and especially Ha Do Centrosa project, RongViet Research had maintained a BUY recommendation in its September report for HDG with a target price of VND39,700.

Meanwhile, the number of stocks in the SCIC's divestment list (BMP, NTP, FPT, and DMC) continued to move up. DMC's third consecutive increase session has encouraged the rise of other pharmaceutical stocks. We remain optimistic about the prospects of IMP, PME and DBD, which will benefit the most from the upcoming regulation changes in the pharmaceutical industry. Investors can refer to our reports of IMP and PME in the attached links.

"More Divestment Actions to Come"

Trading sessions with over VND4,000B in value have become more and more frequent recently. Although SAB and VRE decreased, the VNIndex still climbed another 0.19% to 882.59 points as the market had too many other leading stocks. Money flow is looking good in the real estate, construction and steel stocks.

Analyst Pin-board

QNS – Business Update Q3 2017

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Technical Analysis Recommendation

Indexes continued going up slightly. The money flow seemed to be strong and focused mainly on large cap stocks. Selling forces increased when many stocks seemed overbought. Traders consider taking profits partly and wait to cover stocks 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
FPT	56.90	Hold	21/09/2017	49.40	54.00		47.00			15.18%	Intermediate
MBB	22.90	Hold	21/09/2017	22.10	25.45		20.75			3.62%	Intermediate
CHP	28.30	Hold	18/09/2017	26.90	29.00		25.00			5.20%	Intermediate
PHR	39.10	Cutloss	21/08/2017	40.20	44.00		38.00	14/11/2017	38.00	-5.47%	Intermediate
ITD	18.30	Cutloss	16/08/2017	19.50	22.00		18.00	14/11/2017	18.60	-4.62%	Long-term

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
PAC - There Are Still Many Difficulties	November 09th, 2017	Neutral – 1 year	41,100
PHR - Conservative Optimism	November 07th, 2017	Buy – 1 year	46,000
PME - Pioneering in Promoting Technology of Domestic Manufacturers	November 06th, 2017	Buy – 1 year	124,000
IDICO - Quality Assets Await to Unlock	October 30th, 2017	Buy – 1 year	33,500
BMP - Facing up to Challenge of Rising Input Price	October 26th, 2017	Neutral – 1 year	89,000

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	09/11/2017	0.25% - 0.75%	0% - 2.5%	35,626	35,121	1.44%
VF4	09/11/2017	0.25% - 0.75%	0% - 2.5%	16,017	15,796	1.40%
VFA	03/11/2017	0.25% - 0.75%	0% - 2.5%	15,769	15,747	0.14%
VFB	03/11/2017	0% - 3%	0%	17,436	17,519	-0.47%
ENF	02/11/2017	1%	0%-1%	13,691	13,769	-0.57%
MBVF	01/112017	0%-0.5%	0%-1%	14,442	14,422	0.14%
MBBF	09/11/2017	0.25% - 0.75%	0% - 2.5%	16,017	15,796	1.40%

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