DECEMBER

20

WEDNESDAY

6PM CALL

Market today: Distinct News Could Not Create Strong Bullish Sentiment

*(**Quang Vo** – Ext: 1517)*

The neutral market breadth (134 gainers vs. 149 losers) proved inconsistent with the sentiment presented in the market. As for notable stocks, we saw SAB declining to the floor price for the second consecutive session, becoming the largest drag on the index for today's session. On the other end of the spectrum, the outperformance of oil & gas stocks, along with banking stocks and ROS, offset the negative impact of SAB. The VNIndex ended at 953.51 points, slightly increasing by 0.22%.

As for the oil & gas stocks, the jump in the global crude oil prices was much higher than the analysts' consensus drawdown of 3.5 million barrels. It comes after the news that the American Petroleum Institute reported a draw of 5.2 million barrels of US crude oil inventories. Besides, the promising perspective on the upcoming oil projects is also a reason for the inflow.

Foreign investors' trading activity was also worthy of note, resulting to a third consecutive net-buying session. HPG drew attention as its net-buying value reached VND242.2B, roughly equal to a half of the total HSX net-buying value. We believe HPG's attraction comes from its expected outstanding Q4 business results due to the increasing steel prices. Besides, the new coated-steel manufacturer coming into operation from early 2018, along with the Mandarin Garden apartment building being handed over in Q4 2017, is also a plus.

Overall, distinct stories could not create a strong bullish sentiment. We believe it is rather difficult for the market to see a strong uptrend until early 2018.

"Distinct News Could Not Create Strong Bullish Sentiment"

Analyst Pin-board

Comparison of Capacity Structure Between PV Power and Other State-Owned Power Generation Corporations

(*Son Phan* **–** *Ext: 1519)*

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RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
PAC - There Are Still Many Difficulties	November 09th, 2017	Neutral – 1 year	41,100

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	14/12/2017	0.25% - 0.75%	0% - 2.5%	38,230	38,387	-0.41%
VF4	14/12/2017	0.25% - 0.75%	0% - 2.5%	17,274	17,308	-0.20%
VFB	08/12/2017	0.25% - 0.75%	0% - 2.5%	15,818	15,793	0.16%
ENF	08/12/2017	0% - 3%	0%	19,107	19,178	-0.37%
MBVF	07/12/2017	1%	0%-1%	14,139	14,060	0.56%
MBBF	06/12/2017	0%-0.5%	0%-1%	14,567	14,507	0.41%

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