APRIL

05

THURSDAY

"VIC rallies non-stop, followed by the upcoming IPO of Vinhomes"

6PM CALL

Market today: VIC rallies non-stop, followed by the upcoming IPO of Vinhomes

*(**Hieu Nguyen** – hieu.nd@vdsc.com.vn)*

VIC has rallied consistently since the IPO of its subsidiary VRE at the end of 2017. The market is expecting the same thing with the IPO of Vinhomes as the company applied for listing on HOSE today. This is another subsidiary of VIC, in charge of developing villas and high-end apartments in major cities. The company has a charter capital of VND 26,796 billion, equivalent to USD 1.2 billion.

As the hype seem to be prolonged, VIC continued to be the leader of the VN-Index. The index increased slightly, closing at 1,169 (+0.3%). A large majority of real estate stocks also advanced.

In the primary market, VinaCapital and Dragon Capital, two of the largest foreign funds in Vietnam, have also recently invested in Cenland, a leading real estate broker in North Vietnam. The real estate sector has really been in the spotlight in recent days.

Analyst Pin-board

Fishery - New Project for Sustainable Development of Vietnam's Pangasius

*(**Tam Pham** – tam.ptt@vdsc.com.vn)*

If you are interested in this content, please click here to view more detail.

Technical Analyst Recommendation

Indexes increased slightly while the liquidity went down a little bit. Selling forces seemed quite strong when VN-Index approached 1200. The two indexes experienced a long rally without any significant correction. Traders should still hold the current portfolio longer but also need to take profit quickly if sharp declining session appears.

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
GEX	39.50	**Buy**	04/04/2018	38.70	41.00		35.00			2.07%	1-3 months
HDB	46.45	**Buy**	04/04/2018	46.50	50.00		44.00			-0.11%	1-3 months
HBC	48.50	**Buy**	04/04/2018	47.75	53.00		44.00			1.57%	1-3 months
DXG	37.95	**Hold**	23/03/2018	36.80	40.00		35.00			3.13%	1-3 months
GAS	129.90	**Hold**	23/03/2018	130.90	140.00		124.00			-0.76%	1-3 months
PVS	20.80	**Hold**	23/03/2018	26.30	23.00		20.00			-20.91%	1-3 months
VIC	131.00	**Hold**	21/03/2018	108.00	120.00		100.00			21.30%	1-3 months
HCM	90.40	**Hold**	21/03/2018	80.10	95.00		75.00			12.86%	1-3 months
DIG	25.50	**Take profit**	01/02/2018	25.20	28.00		23.00	04/04/2018	26.1	3.57%	3-6 months
RDP	17.70	**Take profit**	19/01/2018	19.00	22.00		17.50	02/04/2018	19.3	1.58%	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
HAPRO - Waiting for big changes from strategic shareholder	March 28th, 2018	Buy – 1 year	15,500
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

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
ENF	16/03/2018	0% - 3%	0%	21,856	21,701	0.71%
MBBF	14/03/2018	0%- 0.5%	0%-1%	14,889	14,874	0.10%
MBVF	15/03/2018	1%	0%-1%	14,575	14,412	0.13%
VF1	21/03/2018	0.25% - 0.75%	0% - 2.5%	47,600	47,378	0.47%
VF4	21/03/2018	0.25% - 0.75%	0% - 2.5%	21,395	21,331	0.30%
VFB	16/03/2018	0.25% - 0.75%	0% - 2.5%	16,966	16,905	0.36%

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