DECEMBER

13

WEDNESDAY

6PM CALL

Market today: Many Shares are Still not Stable

*(**Thien Bui** – Ext: 1521)*

Though volatility was not as strong as it was yesterday, both indices still underperformed. The VNIndex moved like roller coaster and finally lost 2.85 pts. The HNIndex also retreated 0.46 pt. Total liquidity in terms of traded value was the lowest since 31/10.

Shares of the pharmaceutical sector were the strongest ones. This is quite normal as investors normally considered they are defensive stocks. Beside, the F&B sector with VNM and SAB also went to the green. It was supposed that banking shares would recover after yesterday's flash crash. However, all banking shares traded in the red. We believe that under the condition of current low liquidity, it is hard to expect a "V-shape" bottom from these shares. At least, prices of banking stocks have to be more stable before starting to rally again.

Not banking shares but most of the other stocks were not quite stable after those volatile days. They are possibly just forming short-term bottoms and the bounce off tends to be technical recovery phases. Observing of the market in two recent days, we think that investors accept "bottom fishing" when the market drops sharply but are reluctant to "buy high sell higher" under current market condition. The stocks that were purchased yesterday will be "available for sale", just in time with the ETFs' reconstitutions. The market will face very high selling pressure.

"Many Shares are Still not Stable "

Analyst Pin-board

How Does the PE Change Before and After Stock Markets Upgraded from Frontier to Emerging Market?

(*Thai Son* – *Ext: 1527)*

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

Technical Analysis Recommendation

Indexes fell slightly on low volumes. After some sessions of wide range trading, indexes might go sideways in a short-term. Traders should increase the proportion of cash in the portfolio in recovery sessions and wait for more 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
RDP	18.00	Hold	01/12/2017	19.30	22.00		18.00			-6.74%	Intermediate
FPT	54.70	Hold	21/09/2017	49.40	54.00		47.00			10.73%	Intermediate
MBB	23.25	Hold	21/09/2017	22.10	25.45		20.75			5.20%	Intermediate
CHP	28.80	Hold	18/09/2017	26.90	29.00		25.00			7.06%	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 from 01 to 03 months; **Long-term** is more than 03 months.

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	08/12/2017	0.25% - 0.75%	0% - 2.5%	17,572	17,470	0.58%
VF4	08/12/2017	0.25% - 0.75%	0% - 2.5%	17,572	17,470	0.58%
VFB	01/12/2017	0.25% - 0.75%	0% - 2.5%	15,793	15,772	0.13%
ENF	01/12/2017	0% - 3%	0%	19,178	18,689	2.62%
MBVF	23/11/2017	1%	0%-1%	13,953	13,856	0.70%
MBBF	06/12/2017	0%-0.5%	0%-1%	14,567	14,507	0.41%

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