NOVEMBER

24

THURSDAY

6 PM CALL

Market today: Foreign Investors Shook the Market

(Thien Bui - Ext: 1321)

The VNIndex fell sharply, and VNM and ROS were the top decliners, closely followed by banking stocks. CTG, VCB, and BID largely contributed to the decline of the VNIndex. On the other hand, MSN, DHG, FPT and the 2 leaders of the steel sector, HSG and HPG, were today's leaders. The VNIndex closed with a decline of nearly 5 points, while the HNIndex saw less fluctuation and only declined by 0.22 points. Foreigners net sold at the strongest level since the beginning of November. Decisions of foreigners arose from concerns over the FX depreciation. The selling value was VND223 billion in the HSX, and VNM was their top sell, with a total value of VND195 billion. After the roadshow, this stock has been the most sold stock by foreign investors.

Yesterday we mentioned that aviation services stocks seemed to pause after experiencing hot rallies. ACV saw its first decline since its first day on the Upcom, and the stock price declined by more than 10%. We noticed some participation from foreigners for this stock, but it was not enough to stop the sellers from lowering selling prices. Another stock that lost the so-called "listed effect" was PC1, as it went to the floor for the second day in a row. At this moment, investors who bought PC1 after the day it listed are suffering from a severe loss. However, the selling streak at PC1 might not stop as we can see that a few investors were able to buy the shares on OTC at a very low price from VND22,000 to VND28,000/share.

In brief, today was not a good day for the market*, and the entry point is still unclear. Hence, we continue to recommend investors to hold a reasonable amount of stocks in their portfolio and to research for stocks to buy for upcoming periods.*

"Foreign Investors Shook the Market"

Analyst Pin-board

VGC: Prospects of the Low-E Glass Segment

(Huong Pham – Ext: 1314)

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Recommendations:

The two indexes turned down after three sessions of recovery. VN-Index is now “interfered” by some large-cap stocks. The short term trend is still sideway. Trader should focus on some highlight sectors such as Steel and Natural rubber.

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
CII	29.70	**Buy**	18/11/2016	29.45	32.0		28.5			0.85%	Intermediate
DAG	15.75	**Hold**	18/11/2016	15.0	17.0		14.3			5.00%	Intermediate
PPC	15.65	**Buy**	18/11/2016	15.30	17.0		14.5			2.29%	Intermediate
HSG	47.45	**Take profit**	07/11/2016	42.1	46.0		39.5	22/11/2016	46.30	9.98%	Intermediate
SMC	23.20	**Take profit**	07/11/2016	21.2	23.0		19.5	16/11/2016	24.40	15.09%	Intermediate
DNP	24.60	**Cutlosss**	08/09/2016	27.4	32.0		25.0	24/11/2016	25.00	-8.76%	Intermediate
VGC	15.90	**Hold**	26/07/2016	13.5	17.6		12.6			17.78%	Long
KBC	15.20	**Cutloss**	18/07/2016	16.8	18.0		15.5	21/11/2016	15.50	-7.74%	Intermediate
CTI	28.40	**Hold**	18/07/2016	26.7	29.0		25.0			6.37%	Intermediate
LHC	70.00	**Hold**	21/08/2015	41.5	70.0	78.0	58.0			68.67%	Long

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
HPG- Unmatchable	November 21st, 2016	Accumulate	50,300
VNS - The battle for market share	November 8th, 2016	Monitor	NA
VSC- Long-run Outlook Remains Positive	November 3rd, 2016	Buy – Intermediate term	71,200
NKG - Seize the opportunity	November 1st, 2016	Buy – Intermediate term	45,700
BFC - Solid position in Vietnam's NPK fertilizer industry	October 26th, 2016	Buy – Long term	43,000

Please find more information at http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302

FUND CERTIFICATION 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	17-11-16	0.25% - 0.75%	0% - 2.5%	28,358	28,352	0.02%
VF4	17-11-2016	0.25% - 0.75%	0% - 2.5%	12,633	12,638	-0.04%
VFA	11-11-16	0.25% - 0.75%	0% - 1.5%	6,646	6,391	3.99%
VFB	11-11-16	0.25% - 0.75%	0% - 2.5%	13,737	13,743	-0.04%
ENF	11-11-16	0% - 3%	0%	14,326	14,180	1.03%
MBVF	03-11-16	1%	0%-1%	12,135	12,073	0.51%
MBBF	02-11-16	0%-0.5%	0%-1%	13,340	13,322	0.14%

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