Market today: Noisy VNM

(Thien Bui – Ext: 1321)

Regardless of the disadvantageous market breadth, both indices continued to move up strongly. The VNIndex closed at 879.34 pts (+11.13 pts) and the HNXIndex closed to 106.79 pts, up by 0.41 pt. VNM contributed mainly to today's gain as this stock also enlarged the total traded value of the VNIndex. We saw a total put-through value of VND6,685 billion of VNM while the total traded value on HSX was VND13,440 billion.

While there are not so many things to discuss on sectors, stories for some specific stocks came out. For instance, NTP, DMC and BMP went to the ceiling while the other 2 stocks, FPT and VCG, increased very strongly. The divestment of SCIC might have been the main reason for these gains. Another share related to the state divestment is DRC, which we already mentioned in our latest daily report. DRC continued to increase to the highest limit, making the stock rally for 18.6% after having rebounded from the bottom at VND19,800 at the end of October.

Another story worth noting relates to FMC. After HVG announced that it would divest completely from this company by selling more 21 million shares, ABT (a subsidiary of PAN Food) announced the resolution of the BoD approving the plan to buy 7.8 million shares of FMC, equivalent to 20.1% of the latter's total chartered cap. A total of 15.561 million shares of FMC matched today via put-through trading between domestic investors.

"Noisy VNM"

Last but not least, PNJ was another stock that went to the ceiling. Positive October earnings could be the reason. Indeed, Q4 is the peak season of PNJ's business. We believe its results in Q4 2017 will be positive like in Q1 2017.

Today's trading was affected strongly by VNM. However, at least, there were a few other stories of other stocks for investors to observe. It would be better to look for stocks that have attractive stories and are in the accumulation phase during this period rather than speculate on a few blue chips.

Analyst Pin-board

NT2 - Business Update in 10M 2017

(*Son Phan – Ext: 1519)*

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

Technical Analysis Recommendation

Indexes kept moving up strongly although the number of losers overwhelmed the number of gainers. Trading volumes also increased significantly. The indexes seems to be 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	54.00	Hold	21/09/2017	49.40	54.00		47.00			9.31%	Intermediate
MBB	23.05	Hold	21/09/2017	22.10	25.45		20.75			4.30%	Intermediate
CHP	28.10	Hold	18/09/2017	26.90	29.00		25.00			4.46%	Intermediate
PHR	38.10	Hold	21/08/2017	40.20	44.00		38.00			-5.22%	Intermediate
ITD	19.00	Hold	16/08/2017	19.50	22.00		18.00			-2.56%	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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