02

THURSDAY

"Selling Pressure Becomes More Obvious"

Market today: Selling Pressure Becomes More Obvious

***(Quang Vo –** Ext: 1517)*

The market's volatility has been at high levels, considering the 16.4 points fluctuation seen in the VNIndex (833.09 points, -1.14%) today. After touching the 850 zone in the morning, the VNIndex quickly slid into the negative territory. The market breadth also turned out to be negative. ROS, which has been the main driver of the VNIndex since October 18, also lost its ground at the end of the session, dragging the index by 1.78 points. There were few supporters as usual, with top gainers including VIC, SAB, and VNM.

In a bearish market (with the selling volume dominating the buying one), a jump seen in the market liquidity will not be a good point. Total trading value rose by 18.6% to VND3,800B, with the largest absolute increase coming from HBC (VND122B) and MWG (VND146B).

Foreign investors' net trading value was above VND200B, and this is the third time this week. That said, their actions were not the same with yesterday (when they only paid attention to KDH and VNM), as today their capital flew to many different stocks. We believe that this was due to foreign funds restructuring their portfolios on the back of many stocks being in the correction stage.

Analyst Pin-board

FPT- Core Businesses Continue to Maintain Stable Growth

(*Trinh Nguyen –* *Ext: 1331)*

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

RONGVIET RESEARCH – 9M17 Results Update

Unit: VND Billion

Ticker	3Q17				9M17				Compared with our estimation
	Net Revenue	%YoY	PAT	%YoY	Net Revenue	%YoY	PAT	%YoY	
ACB	2,535	37%	547	64%	7,986	51%	1,527	53%	☺
BFC	1,556	6%	72	-13%	4,779	6%	280	10%	☹
BMP	882	0%	120	-38%	2,619	6%	348	-36%	😐
CHP	173	49%	67	193%	584	101%	265	971%	☺
CTD	7,641	44%	478	30%	18,185	35%	1,191	24%	😐
CTG	7,607	5%	1,950	10%	23,938	19%	5,871	13%	😐
DHA	67	41%	16	117%	189	36%	48	59%	☺
DHG	902	-2%	138	-15%	2,710	4%	498	6%	☹
DQC	260	4%	24	-47%	678	-3%	74	-51%	☹
FPT	11,766	19%	744	-56%	31,000	14%	1,507	-14%	😐
GAS	15,085	9%	1,963	99%	47,489	60%	6,073	104%	😐
HBC	4,203	43%	238	32%	10,960	57%	616	92%	😐
HPG	12,540	54%	2,139	33%	33,417	43%	5,613	21%	☺
HSG	6,937	39%	203	-55%	20,381	46%	891	-32%	☹
HT1	1,933	-9%	94	-64%	5,982	-1%	318	-50%	😐
HTI	95	12%	15	-1%	267	-16%	62	28%	😐
IMP	251	16%	29	26%	751	17%	89	40%	☹
LTG	1,800	-9%	84	4%	5,875	6%	280	17%	☹
MBB	3,632	43%	1,195	63%	10,012	47%	3,192	42%	☺
NKG	3,813	52%	206	40%	9,300	44%	557	23%	😐
NLG	375	-38%	72	39%	1,637	-2%	465	147%	😐
NT2	1,137	-25%	34	-79%	4,687	5%	491	-43%	😐
PC1	920	74%	64	17%	2,301	10%	193	-26%	😐
PGS	1,564	13%	31	3%	4,429	15%	85	-71%	😐
PHR	463	30%	109	68%	1,121	45%	249	87%	☺
PPC	1,472	16%	152	22436%	4,630	3%	745	n/a	☺
PVD	1,265	6%	16	-51%	2,713	-40%	-264	-277%	☺
PVS	3,185	-33%	71	16%	10,873	-22%	714	-5%	😐
QNS	2,011	4%	194	-38%	5,935	13%	684	-15%	☹
REE	1,083	16%	398	51%	3,327	41%	1,099	105%	☺
SHP	212	1%	98	0%	433	27%	118	n/a	😐
STK	513	67%	18	146%	1,431	47%	67	71%	😐
TCM	902	14%	52	31%	2,449	6%	171	90%	😐
TNG	849	43%	46	56%	1,848	28%	88	26%	☺
VCB	7,288	20%	2,149	31%	14,586	-20%	6,379	26%	😐
VJC	6.186	-10%	967	31%	22.610	16%	2.762	40%	😐
VNM	13,297	9%	2,688	5%	38,758	11%	8,545	13%	☺
VSC	352	24%	72	19%	959	22%	190	0%	☹

Technical Analysis Recommendation

Indexes fell sharply on rising volumes. Selling forces kept rising and the number of losers overwhelmed the number of gainers. Short-term correction is developing and traders consider reducing the proportion of stocks in portfolio in technical recovery sessions.

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	50.50	**Hold**	21/09/2017	49.40	54.00		47.00			2.23%	Intermediate
MBB	22.45	**Hold**	21/09/2017	22.10	25.45		20.75			1.58%	Intermediate
CHP	26.90	**Hold**	18/09/2017	26.90	29.00		25.00			0.00%	Intermediate
PHR	39.00	**Hold**	21/08/2017	40.20	44.00		38.00			-2.99%	Intermediate
ITD	19.20	**Hold**	16/08/2017	19.50	22.00		18.00			-1.54%	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
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
PVD - Temporarily Go Through the Gloomy Time	October 06th, 2017	Neutral – 1 year	15,100
HAX - Rapid Growth Thanks To Expanding Market Shares	October 02nd, 2017	Neutral – 1 year	42,300
DPM - 2019 – The Turning Point	September 29th, 2017	Neutral – 1 year	22,400

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	24/10/2017	0.25% - 0.75%	0% - 2.5%	34,792	35,176	-1.09%
VF4	24/10/2017	0.25% - 0.75%	0% - 2.5%	15,737	15,932	-1.22%
VFA	20/10/2017	0.25% - 0.75%	0% - 2.5%	15,725	15,693	0.20%
VFB	20/10/2017	0% - 3%	0%	17,743	17,775	-0.18%
ENF	19/10/2017	1%	0%-1%	13,726	13,676	0.37%
MBVF	11/10/2017	0%-0.5%	0%-1%	14,377	14,372	0.03%
MBBF	24/10/2017	0.25% - 0.75%	0% - 2.5%	15,737	15,932	-1.22%

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