

JAN

06

WEDNESDAY

*"What a
relieved day!"*

6 PM CALL

Market today: What a relieved day! (Thien Bui - Ext: 1321)

What a relieved day!

Markets ended higher for the first time in 2016. After the 2-first-unflavored days, markets have bounced off. In contrast with usual gloomy morning session as usually around 570 pts, VNIndex saw a rise of 4 pts in afternoon session. Followingly, HNIndex at its best effort at the very last minute up climbed up slightly 0.25 pt.

Liquidity did not make any progress as a whole but did improve in term of domestic capital inflows. Total order-matching volumes recorded at 109 million shares, down 8.5% compared to two those of two previous sessions. However, domestic capital inflows today reached VND1,400 billion, quite a noticeable number since Dec 2015. Besides, the ratio of participation in mid cap has decreased from 31.08% to 22.78% while in small cap, it has slowed down from 34.74% to 30.16%. Moreover, with the gain from large cap stocks, especially which are in VN30 Index basket, we can come to a conclusion that capital inflows are quite discerning in this period.

In brief, today was a relieved day for investors after 2 intense days. Also, they will be very discerning in selecting stocks and we believe that Blue-chips will be on top of the list. If buyers could not maintain their confidence as they did today, this session can only be considered as a technical recovery and Vnindex will continue to fluctuate between 555 and 580 as we have projected in January Strategy Report published on 05/01/2016.

Analyst Pin-board

Preliminary quality assessment of listed banks' assets after 3-year restructuring

(Lam Nguyen - Ext: 1313)

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RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
ELC- A new growth cycle	December 3 rd , 2015	Buy – Long term	33,000
PPC- Positive core business	December 2 nd , 2015	Neutral –Long term	21,100
DRC - Expecting on replacement segment	November 13 th , 2015	Accumulate – Long term	52,000
NKG - Capital ravel to be untangled	November 6 th , 2015	Neutral – Intermediate term	17,400
DMC- Restructuring sparks positive changes	October 30 th , 2015	Accumulate – Intermediate term	49,000

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	17/12/2015	0.2% - 1%	0.5%-1.5%	23,829	23,685	0.61%
VF4	17/12/2015	0.2% - 1%	0%-1.5%	10,840	10,763	0.72%
VFA	17/12/2015	0.2% - 1%	0%-1.5%	7,230	7,173	0.8%
VFB	17/12/2015	0.3% - 0.6%	0%-1%	12,611	12,611	0%
ENF	11/12/2015	0% - 3%	0%	11,938	12,029	-0.76%
MBVF	10/12/2015	1%	0%-1%	10,883	10,839	0.41%
MBBF	09/12/2015	0%-0.5%	0%-1%	12,523	12,507	0.13%
VF1	17/12/2015	0.2% - 1%	0.5%-1.5%	23,829	23,685	0.61%
VF4	17/12/2015	0.2% - 1%	0%-1.5%	10,840	10,763	0.72%

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