Market today: Data Transfer Issue Stops the Index's Rally

*(**Hieu Nguyen** – Ext: 1514)*

Earnings, earnings, earnings.

Many stocks hit the ceiling following rumors about good earnings result. VJC and TV2 just to name a few. The same applies for stocks that announced their earnings during the weekend such as HPG and GAS. Large caps outperformed the market today, boosting the VN-30 Index by over 2%. The decision of the State Security Commission to delay the 60% initial margin requirement to March 1st also stimulated the market. The rally only stopped due to a sudden data transfer issue of the exchange that caused disruption on stock orders and resulted in the system being unable to determine the closing price of all stocks and indexes. Prior to the disruption, VN-Index score was 1,087.42 points, a remarkably 2.4% increase compared to yesterday. The final solution has not yet to be announced.

Indexing has proved to be a great strategy for investors in recent months. Blue chips have been consistently leading the market. The trend may continue considering that many big stocks are about to announce their earnings result in the next coming days.

The US Dollar is trading broadly lower to start the trading week as lawmakers in Washington DC struggle to break a deadlock ending a government shutdown that began in the absence of a budget deal on Friday. The Euro is leading the way higher after Germany's center-left Social Democrats (SPD) voted to hold formal coalition talks with Angela Merkel and her center-right CSU/CDU block. That may pave the way for a "grand coalition" that ends months of uncertainty after an inconclusive election late last year.

"Data Transfer Issue Stops the Index's Rally"

Analyst Pin-board

PGI Updates

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RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
DRC - Getting Through Difficult Times	December 26th, 2017	Neutral – 1 year	28,200
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

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	09/01/2018	0.25% - 0.75%	0% - 2.5%	42,496	42,076	1.00%
VF4	09/01/2018	0.25% - 0.75%	0% - 2.5%	19,033	18,900	0.70%
VFB	05/01/2018	0.25% - 0.75%	0% - 2.5%	16,014	16,033	-0.12%
ENF	05/01/2018	0% - 3%	0%	20,071	19,466	3.11%
MBVF	04/01/2018	1%	0%-1%	14,293	14,157	0.96%
MBBF	27/12/2017	0%-0.5%	0%-1%	14,702	14,676	0.18%

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