RONGVIET SECURITIES

DECEMBER

12

TUESDAY

6PM CALL

Market today: VNIndex Fluctuates Dramatically

(Quang Vo – Ext: 1517)

The market absorbed a positive news related to SAB as an investor accepted the bid price of VND320,000/share for the December 18 auction. According to the Ministry of Industry and Trade, Vietnam Beverage Ltd., having a corporate relationship with Thai Beverage, will buy at least 25% of the bid volume. Based on the initial price of VND320,000/share, the investor will pay at least USD2.3B for the deal. Besides SAB, the outperformance of oil and gas stocks on the back of increasing global crude oil prices pushed the VNIndex to advance by more than 13 points at the first minutes of today's session.

However, arrest rumors made the beer and oil & gas stocks become meaningless. The deep drop of most banking stocks dragged the VNIndex down by roughly 20 points in the afternoon session. The market breadth became very negative as sometimes the number of losers equaled to four times that of gainers. As for the VN30, only SAB and ROS managed to trade above reference prices. When we thought that the market could end firmly in the negative zone, bottom-catching capital surprisingly flew to the VN30, especially banking stocks, brought the VNIndex in the green again. At the end of today's session, the VNIndex closed at 927.55 points, increasing by 9.8 points, or 1.07%.

The market fluctuated more than 35 points, the largest fall amplitude seen since the beginning of this year, indicating a very high market risk that is a result of two opposite drivers: (1) fear sentiment on the back of arrest rumors and (2) strong capital waiting for bargains. Considering that we cannot estimate the magnitude of both drivers, we recommend risk-averse investors to protect their gain earnings and limit margin-using positions.

"VNIndex Fluctuates Dramatically "

Analyst Pin-board

GDT – Company Visit Update

(*Hoang Nguyen – Ext: 1319)*

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

DIG - New Growth Cycle Stage

(*Duong Lai – Ext: 1522)*

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

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Technical Analysis Recommendation

Indexes fell sharply almost during the trading day but then recovered strongly at the end of the session. Trading volumes increased significantly. In a short-term, the correction may last longer. Traders should increase the proportion of cash in the portfolio in recovery sessions and wait for more signals.

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
RDP	19.00	**Hold**	01/12/2017	19.30	22.00		18.00			-1.55%	Intermediate
FPT	53.70	**Hold**	21/09/2017	49.40	54.00		47.00			8.70%	Intermediate
MBB	24.00	**Hold**	21/09/2017	22.10	25.45		20.75			8.60%	Intermediate
CHP	28.15	**Hold**	18/09/2017	26.90	29.00		25.00			4.65%	Intermediate

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
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
PAC - There Are Still Many Difficulties	November 09th, 2017	Neutral – 1 year	41,100

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	08/12/2017	0.25% - 0.75%	0% - 2.5%	17,572	17,470	0.58%
VF4	08/12/2017	0.25% - 0.75%	0% - 2.5%	17,572	17,470	0.58%
VFB	01/12/2017	0.25% - 0.75%	0% - 2.5%	15,793	15,772	0.13%
ENF	01/12/2017	0% - 3%	0%	19,178	18,689	2.62%
MBVF	23/11/2017	1%	0%-1%	13,953	13,856	0.70%
MBBF	06/12/2017	0%-0.5%	0%-1%	14,567	14,507	0.41%

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