JANUARY

17

WEDNESDAY

6PM CALL

Market today: Massive selling in the afternoon session

(Son Tran – Ext: 1527)

After yesterday's correction, the market started today's session with caution as VNindex fluctuated with significant amplitude before recovering. Thanks to the increase of bank and oil groups as well as some bluechips such as BVH, VJC, VIC, PLX and VRE. However, the market suddenly slumped in the afternoon session, red color was all over the stock price board with 220 decliners and only 68 gainers. The large cap group was the main factor as 29 out of 30 stocks in VN30 went down in price. On the other hand, domestic investors were massively selling, foreigners caught the opportunity to acquire more stocks buying VND720 billion. VNindex closed today declining by 28.27 points (-2.66%).

Regarding BSR's IPO, there were 4,070 investors participating in today's auction, made up by 48 domestic and 67 foreign institutions along with 3,957 domestic and 7 foreign individuals. Today's auction also set the record for the highest number of participants with the bidding amount of 651 million shares, which was 2.7 times greater than the offering amount. Average match price was VND23,043 /share.

Today's heavy correction was just a result of profit-taking pressure rather than a sign of a downtrend since the trading value was still considerable (VND8,667 billion) and there has not been major news that could negatively affect the market on such a large scale. It is time for investors to buy "hot" stocks at cheap prices before the market will eventually recover and continue its journey to break the historical level of 1170 points in this year.

"Massive selling in the afternoon session "

Analyst Pin-board

Consumer electronics retail outlook

(Son Tran– Ext: 1527)

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Technical Analysis Recommendation

Overall, indexes fell dramatically and hit the bottom price at the end of today's trading session. Besides, trading volumes still remained high. Generally, the market has been overbought for a few trading sessions, so the correction has happened as expected. Thus, traders tend to take profit in the short term and then cover their positions at the 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
VHC	55.30	**Buy**	09/01/2018	57.50	64.00		53.00			-3.83%	1-3 months
VCG	23.00	**Hold**	03/01/2018	23.30	26.00		21.00			-1.29%	1-3 months
VPB	47.00	**Hold**	02/01/2018	43.30	48.00		40.50			8.55%	1-3 months
VGC	25.10	**Hold**	02/01/2018	27.40	30.00		25.00			-8.39%	1-3 months
TCM	28.65	**Hold**	02/01/2018	29.90	33.00		28.00			-4.18%	1-3 months
SSI	30.50	**Hold**	28/12/2017	28.65	31.00		27.00			6.46%	1-3 months

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 sfrom 01 to 03 months; **Long-term** is more than 03 months.

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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