Market today: VIC and STB Moved in Opposite Direction

***(Hieu Nguyen** – Ext: 1514)*

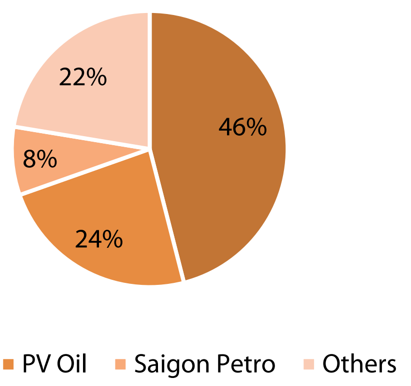
After STB announced its intention to change its ticker and switch from HOSE to HNX, the stock hit the floor with abnormal volume of 9 million shares due to fears that it would face strong selling pressure from funds. On the contrary, VIC (+5.2%) was the biggest contributor to the VNIndex (813.95 pts, + 0.41%), thanks to the effect of Vincom Retail's upcoming listing. As of September 2017, Warburg Pincus and Credit Suisse hold 20% stake in Vincom Retail as these institutions converted all preferred shares into common shares. Another 29% shares in Vincom Retail belongs to SDI, which receive the transfer from Vingroup in April. SDI stock price has nearly double in recent months.

Recently, IdemitsuQ8 Petroleum LLC (IQ8), a joint venture between Japan's Idemeitsu Kosan Group and Kuwait Petroleum International Ltd, has officially opened the first service station in Vietnam. Because Vietnam has no commitment to open petroleum retail market for foreigner when signing the WTO agreement, IQ8 is the first 100 per cent foreign-owned gas station in Vietnam. This exception is thanks to the commitment of Vietnam government with investor in Nghi Son Refinery.

After this, Idemitsu will focus on retail networks in Northern before expanding to Central and Southern. The presence of foreign investor will certainly claim a pie of the market share. Currently, PLX is still the largest player, occupying nearly half of the market share.

Figure: Petroleum Retail Market Share in Vietnam

"VIC and STB Moved in Opposite Direction"



Meanwhile, there were abnormal buying orders at the celling price of future contracts F1712 and F1803. Investors should follow the movement of the future contracts as there might be misprice opportunity in upcoming session.

Analyst Pin-board

CSV – Stable Sales to Continue

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

Technical Analysis Recommendation

Indexes increased slightly and trading volumes also improved. VN-Index broke above its resistance (810) while the uptrend of HNX-Index remains valid. Traders should raise the proportion of stock in portfolio on corrections.

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	49.90	**Hold**	21/09/2017	49.40	54.00		47.00			1.01%	Intermediate
MBB	23.30	**Hold**	21/09/2017	22.10	25.45		20.75			5.43%	Intermediate
CHP	27.00	**Hold**	18/09/2017	26.90	29.00		25.00			0.37%	Intermediate
PHR	42.00	**Hold**	21/08/2017	40.20	44.00		38.00			4.48%	Intermediate
RDP	19.60	**Hold**	16/08/2017	20.80	24.00		19.50			-5.77%	Intermediate
ITD	19.10	**Hold**	16/08/2017	19.50	22.00		18.00			-2.05%	Long-term
HSG	28.70	**Hold**	16/08/2017	29.15	31.00		28.00			-1.54%	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
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
KDF - An Attractive Business Model	September 28th, 2017	Neutral – 1 year	68,000
HDG - Higher Market Position Thanks to Ha Do Centrosa Garden Project	September 26th, 2017	Buy – 1 year	39,700

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	06-10-17	0.25% - 0.75%	0% - 2.5%	34,345	34,507	-0.47%
VF4	06-10-17	0.25% - 0.75%	0% - 2.5%	15,529	15,590	-0.39%
VFA	16-03-17	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	29-09-17	0.25% - 0.75%	0% - 2.5%	15,671	15,622	0.31%
ENF	29-09-17	0% - 3%	0%	17,524	17,553	-0.17%
MBVF	28-09-17	1%	0%-1%	13,527	13,460	0.50%
MBBF	06-10-17	0.25% - 0.75%	0% - 2.5%	15,529	15,590	-0.39%

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