08

THURSDAY

"Waiting Sentiment Dominates "

Market today: Waiting Sentiment Dominates

*(**Quang Vo** – Ext: 1517)*

With poor domestic inflows, the market could not see a strong recovery today. There were only 106 gainers in the VNIndex basket, while the number of losers was 181. At the end of the session, the VNIndex dropped by 1.7%, closing at 1023.25 points.

For some stocks, bad news even added fuel to the fire. HAG and HNG were among them. They saw 1.2 million and 1.6 million surplus shares waiting to sell at floor prices. The strong selling pressure came from fears that both stocks will be delisted because of the delay in publishing financial statements. HAGL confirmed that they would submit the audited financial statements on time in late morning.

That said, the bearish sentiment seen today was not a reliable indicator, given the low liquidity. Investors seemed to be not willing to trade. Total matching trading value was low, staying at only VND 3,590B (falling by 31.7% compared to yesterday). Considering that lots of stocks had been traded on Tuesday (total matching trading value at that time was VND 9,000B) and these stocks will be available for selling tomorrow ("T+2" rule), investors seemed to be afraid of a huge supply that can pull heavily the market down. Therefore, even as stocks were trading at attractive prices, liquidity was quite low.

Overall we expect market liquidity to be a bit in the next few sessions.

Analyst Pin-board

MWG: 2017's business result and plan for 2018

*(**Son Tran** – Ext: 1527)*

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

Technical Analysis Recommendation

Indexes quickly turned down strongly after just one session of technical recovery. The correction has not finished yet. VN-Index may test 1000 one more time. Traders should maintain a balanced portfolio 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
AST	67.00	**Hold**	01/02/2018	68.80	76.00		63.00			-2.62%	3-6 months
RDP	20.95	**Hold**	19/01/2018	19.00	22.00		17.50			10.26%	1-3 months
VHC	50.10	**Cutloss**	09/01/2018	57.50	64.00		53.00	6/2/2018	53.00	-7.83%	1-3 months
VCG	21.70	**Hold**	03/01/2018	23.30	26.00		21.00			-6.87%	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
MKP - New prospect from the PIC/S factory	January 29th, 2018	Buy – 1 year	94,000
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

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	02/02/2018	0.25% - 0.75%	0% - 2.5%	44,599	44,873	-0.61%
VF4	02/02/2018	0.25% - 0.75%	0% - 2.5%	19,922	20,001	-0.39%
VFB	02/02/2018	0.25% - 0.75%	0% - 2.5%	16,793	16,773	0.12%
ENF	26/01/2018	0% - 3%	0%	21,006	20,364	3.15%
MBVF	25/01/2018	1%	0%-1%	14,544	14,535	0.06%
MBBF	24/01/2018	0%-0.5%	0%-1%	14,774	14,752	0.15%

ANALYSIS & INVESTMENT ADVISORY DEPARTMENT

Bernard Lapointe
Head of Research
bernard.lapointe@vdsc.com.vn
+ 84 28 62992006 (1525)

Lam Nguyen
Senior Strategist
lam.ntp@vdsc.com.vn
+ 84 28 6299 2006 (1313)
- Banking
- Conglomerates

Thien Bui
Senior Analyst
thien.bv@vdsc.com.vn
+ 84 28 6299 2006 (1321)
- Market Strategy
- Financial Services
- Personal Goods

Hieu Nguyen
Senior Analyst
hieu.nd@vdsc.com.vn
+ 84 28 6299 2006 (1514)
- Market Strategy
- Pharmaceuticals
- Durable Goods

Duong Lai
Senior Analyst
duong.ld@vdsc.com.vn
+ 84 28 6299 2006 (1522)
- Real Estate
- Building Materials

Vu Tran
Senior Analyst
vu.thx@vdsc.com.vn
+ 84 28 6299 2006 (1518)
- Oil & Gas
- Food & Beverage

Trinh Nguyen
Analyst
trinh.nh@vdsc.com.vn
+ 84 28 6299 2006 (1331)
- Steel
- Construction
- Technology

Quang Vo
Analyst
quang.vv@vdsc.com.vn
+ 84 28 6299 2006 (1517)
- Market Strategy
- Basic Materials
- Personal Goods

Son Phan
Analyst
son.pnt@vdsc.com.vn
+ 84 28 6299 2006 (1519)
- Utilities
- Natural Rubber

Tu Vu
Analyst
tu.va@vdsc.com.vn
+ 84 28 6299 2006 (1511)
- Macroeconomics

Son Tran
Analyst
son.tt@vdsc.com.vn
+ 84 28 6299 2006 (1527)
- Market Strategy
- Retails
- Consumer chemicals

Thuy Nguyen
Analyst
thuy.nb@vdsc.com.vn
+ 84 28 6299 2006 (1528)
- Macroeconomics

Ha Tran
Assistant
ha.ttn@vdsc.com.vn
+ 84 28 6299 2006 (1526)

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