Market today: Mixed Performance in the Market

*(**Thien Bui** - Ext: 1321)*

The VN Index and HNX Index had mixed performance today. The VN Index rose for three consecutive days, and recently added 1.11 pts to yesterday's close. On the other hand, the HNX Index slightly lost 0.21 pts. Liquidity decreased by 7.8%, in terms of value, compared to yesterday's session. The VN Index continued to be supported by banking stocks like STB, VCB and CTG, while VNM and MSN were the main decliners today.

BVH was another large cap stock that substantially contributed to the VN Index's gain today. Bao Viet announced that it had sold 500,000 shares of SAB at VND197,000/share, and made VND95 billion in earnings from this deal. The performance of insurance stocks was mixed overall; four out of nine stocks gained, while the rest of the stocks declined or closed at its reference price. Recently, ISA (Insurance Supervisory Authority) estimated that the total premium of the industry was VND86,000 billion during 2016, resulting in a 23% increase as compared to 2015.

"Mixed Performance in the Market"

MCH recently joined the UPCoM. MCH drew the attention of investors in the morning session when its stock price went to the ceiling. Investor sentiment is projected to continue to remain positive, since MOH announced that it will open an inspection on Masan Consumer Corp and Khai Hoan Corp. Foreigners only net bought 20,000 shares of MCH today, and MCH closed at its reference price. **Another noteworthy stock on the UPCOM is HVN**. Vietnam Airlines' shares have rallied for three days in a row, and have increased 64% since it began trading on the UPCoM. The trading volume of HVN surged to 764,180 shares amid the news of Techcombank planning to sell 10 million shares of HVN after the bank doubled its investment.

Not much changed during today's trading session. Banking stocks are still drawing investors' attention while bluechips have had mixed sentiment from investors. We still keep our recommendation that investors should buy during future drops that occur.

Analyst Pin-board

2017 Domestic Steel Price: A Stronger Bounce is Ahead

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Recommendations:

VN-Index continued going up on moderate volume while HNX-Index corrected slightly on low liquidity. The numbers of gainers and losers were almost equal. Trader should wait to buy 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
BVH	61.10	**Buy**	05/01/2017	61.10	66.00		58.00			0.00%	Short
PVD	21.35	**Buy**	03/01/2017	20.80	23.00	25.0	19.50			2.64%	Intermediate
HCM	28.25	**Buy**	03/01/2017	28.30	30.00		27.00			-0.18%	Short
CII	30.10	**Hold**	18/11/2016	29.45	32.00		28.50			2.21%	Intermediate
PPC	17.05	**Hold**	18/11/2016	15.30	17.00		14.50			17.59%	Intermediate
VGC	15.30	**Hold**	26/07/2016	13.50	17.60		12.60			13.33%	Long
LHC	69.80	**Hold**	21/08/2015	41.50	70.00	78.0	58.00			68.19%	Long

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
SKG - Competition Will Begin to Impact Earnings Results	December 16th, 2016	Neutral – Long term	72,800
VGC - Catalysts Ahead for VGC to Fully Realize its Potential	December 14th, 2016	Neutral – Long term	17,800
SAB - The Giant of Vietnam's Beer Industry	December 06th, 2016	Neutral – Long term	143,000
DHG - Hope awaits in 2017	November 30th, 2016	Accumulate – Long term	119,000
GMD - Encouraging result amid short-term cargo low	November 28th, 2016	Accumulate – Intermediate term	30,000

Please find more information at http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302

FUND CERTIFICATION 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	30/12/2016	0.25% - 0.75%	0% - 2.5%	27.993	27.959	0.12%
VF4	30/12/2016	0.25% - 0.75%	0% - 2.5%	12.436	12.425	0.09%
VFA	30/12/2016	0.25% - 0.75%	0% - 1.5%	6.697	6.725	-0.42%
VFB	30/12/2016	0.25% - 0.75%	0% - 2.5%	13.813	13.813	0.11%
ENF	23/12/2016	0% - 3%	0%	13.763	13.771	-0.06%
MBVF	15/12/2016	1%	0%-1%	11.905	11.966	-0.51%
MBBF	21/12/2016	0%-0.5%	0%-1%	13.413	13.403	0.07%

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