

BÁO CÁO DỰ PHÓNG TÀI CƠ CẤU ETF Q3/2018
17/08/2018
Quỹ Van Eck Market Vector Vietnam ETF

Thêm: VHM (Đảm bảo các điều kiện khác, nhưng vẫn không đảm bảo về thời gian giao dịch, nhưng quỹ Van Eck cũng đã từng phá luật cho các trường hợp như NVL, VRE do các cổ phiếu này có vốn hóa lớn và tác động mạnh đến chỉ số)

Loại: Không loại mã nào

Danh mục và tỷ lệ dự báo:

Mã	Tỷ trọng mới	Tỷ trọng cũ	Thay đổi %	Giá trị mua/bán (Trđ)	Khối lượng mua/bán (CP)
VNM	8.00%	7.66%	0.34%	27,928	176,203
VHM	8.00%	0.00%	8.00%	657,132	6,095,844
1476 TT	7.00%	4.61%	2.39%	196,318	665,973
VIC	6.50%	8.41%	-1.91%	(156,890)	(1,539,649)
7730 JP	6.00%	4.34%	1.66%	136,355	138,762
NVL	5.50%	9.22%	-3.72%	(305,566)	(2,765,307)
MSN	5.00%	7.24%	-2.24%	(183,997)	(2,010,896)
VCB	4.50%	6.51%	-2.01%	(165,104)	(2,724,495)
VRE	4.50%	5.15%	-0.65%	(53,392)	(1,341,507)
090460 KS	4.50%	3.98%	0.52%	42,714	84,138
ROS	4.50%	3.58%	0.92%	75,570	1,761,543
HPG	4.50%	4.11%	0.39%	32,035	854,272
SSI	4.10%	4.19%	-0.09%	(7,154)	(238,457)
SIA LN	3.89%	4.14%	-0.25%	(20,268)	(705,131)
BVH	3.86%	4.04%	-0.18%	(14,836)	(184,075)
105630 KP	2.88%	3.74%	-0.86%	(70,873)	(188,970)
2199 HK	2.60%	2.92%	-0.32%	(26,631)	(1,499,058)
025320 KS	2.34%	2.44%	-0.10%	(8,111)	(130,474)
TCH	2.31%	2.78%	-0.47%	(38,644)	(1,370,343)
STB	1.64%	1.71%	-0.07%	(5,626)	(493,466)
VCG	1.62%	1.81%	-0.19%	(15,828)	(899,295)
SBT	1.51%	2.06%	-0.55%	(45,572)	(2,680,707)
097520 KS	1.34%	1.36%	-0.02%	(1,440)	(4,315)
NT2	1.26%	1.36%	-0.10%	(7,855)	(295,288)
KDC	1.11%	1.30%	-0.19%	(15,238)	(454,874)
DPM	1.04%	1.27%	-0.23%	(19,278)	(1,080,026)

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Quỹ DB x-trackers FTSE Vietnam ETF

Thêm: **GEX, HNG, VHM** (GEX và HNG đáp ứng đủ tiêu chí thanh khoản, còn VHM đáp ứng đủ tiêu chí về thời gian niêm yết trong 03 tháng)

Loại: **BMP** (Vi không đáp ứng tiêu chí thanh khoản của quỹ DB FTSE. Thanh khoản của BMP sụt giảm trong thời gian gần đây, thanh khoản của BMP chỉ đạt khoảng 62% so với chỉ tiêu đề ra)

Danh mục và tỷ lệ dự báo:

Mã	Tỷ trọng mới	Tỷ trọng cũ	Thay đổi %	Giá trị mua/bán (Trđ)	Khối lượng mua/bán (CP)
VNM	15.00%	14.27%	0.73%	51,170	322,633
VIC	15.00%	16.18%	-1.18%	(82,713)	(810,113)
VHM	15.00%	0.00%	15.00%	1,051,431	9,753,532
MSN	10.05%	13.24%	-3.19%	(223,489)	(2,483,210)
VRE	8.55%	11.82%	-3.27%	(229,383)	(5,734,586)
HPG	8.28%	12.15%	-3.87%	(271,448)	(7,238,603)
NVL	5.71%	5.96%	-0.25%	(17,194)	(263,708)
VCB	5.59%	5.69%	-0.10%	(7,234)	(119,373)
SSI	2.21%	3.44%	-1.23%	(85,924)	(2,883,340)
GEX	2.00%	0.00%	2.00%	140,330	4,923,860
ROS	1.74%	1.71%	0.03%	2,353	56,021
TCH	1.57%	1.57%	0.00%	220	8,015
PLX	1.55%	3.57%	-2.02%	(141,855)	(2,195,893)
SBT	1.09%	1.30%	-0.21%	(14,683)	(834,251)
HNG	1.05%	0.00%	1.05%	73,445	4,962,477
DXG	1.04%	1.45%	-0.41%	(28,551)	(1,049,686)
STB	0.94%	1.92%	-0.98%	(68,583)	(6,016,032)
CII	0.90%	1.17%	-0.27%	(18,966)	(721,147)
KBC	0.71%	0.80%	-0.09%	(6,133)	(502,705)
PVD	0.70%	0.92%	-0.22%	(15,418)	(1,045,300)
PDR	0.56%	1.03%	-0.47%	(32,681)	(1,299,427)
HBC	0.46%	0.57%	-0.11%	(7,411)	(329,356)
HSG	0.28%	0.56%	-0.28%	(19,619)	(1,833,559)
BMP	0.00%	0.67%	-0.67%	(46,964)	(877,830)



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Tổng hợp khối lượng mua/bán của 02 quỹ ETF

	KL V.N.M mua/ bán	KL FTSE mua/bán	Tổng khối lượng mua/bán (CP)
BMP		(877,830)	(877,830)
BVH	(184,075)		(184,075)
CII		(721,147)	(721,147)
DPM	(1,080,026)		(1,080,026)
DXG		(1,049,686)	(1,049,686)
GEX		4,923,860	4,923,860
HBC		(329,356)	(329,356)
HNG		4,962,477	4,962,477
HPG	854,272	(7,238,603)	(6,384,331)
HSG		(1,833,559)	(1,833,559)
KBC		(502,705)	(502,705)
KDC	(454,874)		(454,874)
MSN	(2,010,896)	(2,483,210)	(4,494,106)
NT2	(295,288)		(295,288)
NVL	(2,765,307)	(263,708)	(3,029,015)
PDR		(1,299,427)	(1,299,427)
PLX		(2,195,893)	(2,195,893)
PVD		(1,045,300)	(1,045,300)
ROS	1,761,543	56,021	1,817,564
SBT	(2,680,707)	(834,251)	(3,514,958)
SSI	(238,457)	(2,883,340)	(3,121,797)
STB	(493,466)	(6,016,032)	(6,509,498)
TCH	(1,370,343)	8,015	(1,362,328)
VCB	(2,724,495)	(119,373)	(2,843,868)
VCG	(899,295)		(899,295)
VHM	6,095,844	9,753,532	15,849,376
VIC	(1,539,649)	(810,113)	(2,349,762)
VNM	176,203	322,633	498,836
VRE	(1,341,507)	(5,734,586)	(7,076,093)



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BUY: We have a positive outlook on the stock based on our expected absolute or relative return over the investment period. Our thesis is based on our analysis of the company's outlook, financial performance, catalysts, valuation and risk profile. We recommend investors add to their position.

HOLD-Outperform: In our view, the stock's fundamentals are relatively more attractive than peers at the current price. Our thesis is based on our analysis of the company's outlook, financial performance, catalysts, valuation and risk profile.

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SELL: We have a negative outlook on the stock based on our expected absolute or relative return over the investment period. Our thesis is based on our analysis of the company's outlook, financial performance, catalysts, valuation and risk profile. We recommend investors reduce their position.

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