ROMG VIET SECURITIES

SEPTEMBER

20

TUESDAY

6 PM CALL

Market today: Unexpected ending

*(**Hieu Nguyen** – Ext: 1514)*

In most of the trading time, VN-Index slipped into red due to VNM. The stock continued to be strongly sold, which was partly caused by over 240 million new shares distributed to investors as dividend payment today. However, things rapidly reversed in the last 1 hour. The increase started from VCB, followed by GAS, then quickly spread to other stocks in the VN30. Accordingly, the group rose 0.74 % with 17 gainers and 9 losers, a turnaround from the morning when it has only 8 gainers and 19 losers. "Final blow" was delivered by VNM whose price back to reference after the ATC, and hence VN-Index closed green at 663.37 points (up 0.83%). Meanwhile, HN-Index also climbed 0.2 % to 82.9 points.

After the reconstitution activities of the ETFs, the market moved quite positive in the recent 2 sessions. For example, even when VN-Index dipped into the red in the morning, market breadth remains balanced, and VNMID & VNSML Index still gained points. Liquidity continues to be maintained at more than 100 million shares, corresponding to VND2,300 billion on the HSX, significantly higher than that of last week's average. Although this has not confirmed a clear uptrend, we, on the other hand, do not realize any negative information in the present time. Therefore, investors can consider disbursing more money, especially in times of market adjustments. For instance, as the shares they purchased last Friday can be traded starting from tomorrow, many investors who implement ETF reverse strategy are likely to take profit, causing VN-Index to lose points. Medium and long-term investors, therefore, could take advantage to accumulate more shares.

"Unexpected ending"

Analyst Pin-board

HNG - Debt Restructuring - The main driving force for "Turning over a new leaf"

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RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
PPC – Unfavourable 2016	September 19th, 2016	Buy	19,400
PGI - Strong financial status with improving business results	September 09th, 2016	Neutral	20,256
VEAM- Equitisation to boost restructuring progress	September 07th, 2016	N/a	17,500
FPT - Higher valuation thanks to business restructuring	September 05th, 2016	Buy – Long term	58,000
TDH – Small firm, large potential	August 25th, 2016	Buy – Long term	15,800

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	09/09/2016	0.2% - 1%	0.5%-1.5%	29,247	29,080	0.57%
VF4	08/09/2016	0.2% - 1%	0%-1.5%	12,962	12,953	0.07%
VFA	26/08/2016	0.2% - 1%	0%-1.5%	6,563	6,604	-0.62%
VFB	26/08/2016	0.3% - 0.6%	0%-1%	13,344	13,282	0.47%
ENF	26/08/2016	0% - 3%	0%	14,251	14,223	0.20%
MBVF	01/09/2016	1%	0%-1%	11,794	11,559	2.03%
MBBF	31/08/2016	0%-0.5%	0%-1%	13,080	13,052	0.21%
VF1	09/09/2016	0.2% - 1%	0.5%-1.5%	29,247	29,080	0.57%
VF4	08/09/2016	0.2% - 1%	0%-1.5%	12,962	12,953	0.07%

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