Market today: Poor Role of Foreign Investors

(Hieu Nguyen – Ext: 1514)

Today's highlights came from the banking sector as all stocks in this group climbed up. However, the increase was not strong enough to lift the market. VN-Index only slightly increased by 0.14% and approached 810 level. The increase is not too convincing considering that at sometimes, the index was in red with the number of decliners outweighed the number of gainers.

The only noticeable deal of foreign investors was the transaction of over 5.3 million shares of NTP', which seemed to come from Thailand shareholder Nawaplastic. If this is the case, Nawaplastic has gone half way of the withdrawal of 21 million share of NTP. According to the registration, the divestment would be completed by October 20. Besides this deal, the participation of foreign investors continued to be very limited.

Foreign investors' movement recently is quite contrary to what happened in the first eight months. In total, they have net bought over VND13,000B since beginning of the year. Of which, they show high interest for infrastructure stocks such as HUT or the IPO of IDICO. When it comes to these stocks, both have a part of income from BOT projects, which have been affected by the lingering issues of fee charging recently. Today, our AP will discuss an example to tackle this issue, using CTI, a company that also operates in this segment.

"Poor Role of Foreign Investors"

Analyst Pin-board

Consumer and Real Estate Loans Reached New Peak

(Ha My – *Ext: 1309)*

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CTI – A solution for interest of relevant parties

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Technical Analysis Recommendation

Indexes went up slightly. Trading volumes also improved but not strong. VN-Index is now traded right below its resistance (810) while VN30-Index and HNX-Index made new highs. Therefore VN-Index may break out soon and then traders should raise the proportion of stock in portfolio.

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	48.80	**Hold**	21/09/2017	49.40	54.00		47.00			-1.21%	Intermediate
MBB	23.20	**Hold**	21/09/2017	22.10	25.45		20.75			4.98%	Intermediate
CHP	27.40	**Hold**	18/09/2017	26.90	29.00		25.00			1.86%	Intermediate
PHR	41.50	**Hold**	21/08/2017	40.20	44.00		38.00			3.23%	Intermediate
RDP	20.90	**Hold**	16/08/2017	20.80	24.00		19.50			0.48%	Intermediate
ITD	19.55	**Hold**	16/08/2017	19.50	22.00		18.00			0.26%	Long-term
HSG	28.20	**Hold**	16/08/2017	29.15	31.00		28.00			-3.26%	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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