Market today: The Tricky Green VNIndex

(Thien Bui – Ext: 1321)

The VNIndex closed 5.08 pts higher and broke out at 820 level. It clocked a closing record for the sixth day in a row. Market breadth fluctuated a lot during the day. Investors might feel confused because their portfolios did not perform well as the index did. Indeed, the number of decliners outweighed the number of gainers. No sooner than the ATC session finished that the balance was set. The VNIndex was supported by some large caps such as SAB, VIC, ROS etc. To sum up, the VNIndex gained nearly 12 pts from the beginning of this week. The trading value stayed stable at around VND3,000 billion.

The HNXIndex added 0.73 pt to yesterday's close. However, unlike the VNIndex, the HNXIndex witnessed a "rollercoaster" week. For the whole week, it only gained 0.54 pt. The average daily trading value was around VND528 billion/session.

Foreign investors net sold VND591 billion this week. On HSX, they net sold VND67.3 billion. In HNX, foreigners net sold for 5 days with a total value of more than VND483 billion. This is the second week that they turned out as net sellers this month. Foreign investors' participation was around 6% per total trading value per session.

We conclude that only few large cap stocks supported the market. Sellers were more active than buyers. When the index reached a higher ground, they tried to sell their shares, which resulted in a narrow market breadth. However, sellers still kept some large stocks to keep the VNIndex from falling too deeply. We advise all investors to be more careful during this period. Investors are recommended to focus strongly on their portfolios instead of being tricked by the VNIndex.

"The Tricky Green VNIndex"

Corporate news:

HAX: In the third quarter of 2017, HAX's revenue reached VND945.1 billion (+64.4% YoY). In particular, the revenue from car sales increased 67.3% over the same period to VND895.1 billion.

The consolidated profit after tax of HAX in Q3 2017 reached VND39.3 billion, up 31.8% YoY. Thus, the accumulated nine-month profit was VND67.0 billion, fulfilling nearly 70% of its profit guidance.

HAX intends to issue new shares for strategic investors; however, the company also expressed its wish that investors would commit for at least 3 years.

Analyst Pin-board

HAX – Updates on Q3 2017 Business Results

(Thu Le – *Ext: 1521)*

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

Technical Analysis Recommendation

Indexes went up quite strong while the liquidity improved slightly. VN-Index is heading for 830 points. The uptrend is developing and traders should hold the stocks longer.

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	51.20	**Hold**	21/09/2017	49.40	54.00		47.00			3.64%	Intermediate
MBB	23.35	**Hold**	21/09/2017	22.10	25.45		20.75			5.66%	Intermediate
CHP	27.05	**Hold**	18/09/2017	26.90	29.00		25.00			0.56%	Intermediate
PHR	41.80	**Hold**	21/08/2017	40.20	44.00		38.00			3.98%	Intermediate
RDP	20.50	**Hold**	16/08/2017	20.80	24.00		19.50			-1.44%	Intermediate
ITD	19.60	**Hold**	16/08/2017	19.50	22.00		18.00			0.51%	Long-term
HSG	28.30	**Hold**	16/08/2017	29.15	31.00		28.00			-2.92%	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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