SEPTEMBER

06

TUESDAY

6 PM CALL

Market today: Today trading achievements obscured by VNM

*(**Thien Bui** – Ext: 1321)*

Active sellers at VNM pushed the stock price to plunge VND4,000/share. Therefore, after all day long traded in green, VNIndex closed lower than yesterday 0.1%. 40% of total stocks was today gainers why 25% remained unchanged and the rest 30% was decliner. Among VN30 basket, there were 16 stocks that moved higher compared to 8 stocks dropped. Hence, we can argue that today is completely biased by one single stock named VNM. Liquidity was ample with total traded value equivalent to around VND3,000 billion. Foreigners continue to net sell in HSX with total value of VND144 billion, including some noticeable shares such as VCB (-VND55 billion), VNM (-VND50.8 billion) and MSN (-VND38.4 billion). They also turned to net sellers in HNX to the tune of VND18.6 billion worth of shares. PVS was strongly sold VND22.7 billion.

However, we could not keep blaming VNM on hitting today market. Previously, despite the fact that VNIndex and HNIndex made beautiful gains, (1) only some few bluechips took turn to pull index higher and (2) foreigners continuously net sold while on-shore investors kept on buying in: the trading activities of whom lack diversification. Market is not expected to have much change, at least until mid-September. So, what should investors do at this moment? Our valued investors could explore at **"Investment Strategy Report"** for September named **"Picking stocks for sustainable gains as liquidity falls",** which is published today.

"Today trading achievements obscured by VNM"

Analyst Pin-board

Brief summary - September Investment Strategy Report

*(**Tai Nguyen** – Ext: 1310)*

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

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
TDH – Small firm, large potential	August 25th, 2016	Buy – Long term	15,800
PTB - Expanding stone production segment	August 22nd, 2016	Accumulate - Intermediate	150,000
IMP - Growth engines from the EU - GMP factories	Agust 16th, 2016	Neutral – Long term	50,400
SRF - Making full use of industry growth	August 4th, 2016	Accumualte – Long term	32,100
ITD - Growth dynamics from development of transport infrastructure	July 28th, 2016	Buy - Intermediate	34,900

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	25/08/2016	0.2% - 1%	0.5%-1.5%	28,774	28,778	-0.01%
VF4	25/08/2016	0.2% - 1%	0%-1.5%	12,793	12,816	-0.18%
VFA	19/08/2016	0.2% - 1%	0%-1.5%	6,604	6,630	-0.39%
VFB	19/08/2016	0.3% - 0.6%	0%-1%	13,282	13,213	0.52%
ENF	19/08/2016	0% - 3%	0%	14,223	13,974	1.78%
MBVF	18/08/2016	1%	0%-1%	11,598	11,513	0.74%
MBBF	17/08/2016	0%-0.5%	0%-1%	13,072	13,054	0.14%
VF1	25/08/2016	0.2% - 1%	0.5%-1.5%	28,774	28,778	-0.01%
VF4	25/08/2016	0.2% - 1%	0%-1.5%	12,793	12,816	-0.18%

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