RONGVIET SECURITIES

AUGUST

23

WEDNESDAY

6PM CALL

"SAB-Index"

Market today: SAB-Index

*(**Thien Bui** – Ext: 1321)*

The VNIndex was so volatile in the morning. In the afternoon session, the index reversed and increased unexpectedly. In the end, it closed at today highest-level 765.98 pts (+4.72 pts). HNXIndex moved similarly. It changed from the red to the green and closed up 0.41 pt. Market liquidity was low. The total traded value was around VND3,486 billion. In the HSX, we saw 30% of total traded value coming from KHA and other "FLC relating stocks" such as FLC – ROS – HAI.

On the derivative market, investors focused on the future contracts that will expire in September. VN30F1709 recorded 5,824 contracts traded. This is also the only one that closed in the green today.

Today's session showed how significantly SAB's movement affected the VNIndex. Out of 4.72 pts gain, SAB contributed nearly 2 pts. Besides SAB highlight, the VNIndex was quite struggling. The low market liquidity also implied that investors were not so confident about the recovery. Therefore, we believe that short-term trading strategies are not effective under this market condition.

Nielsen has just announced consumer confidence index. Accordingly, the world average index in this Q2 2017 is 104 points. Vietnam ranked fifth with 117 points, up 5 points from Q4 2016. Nielsen survey shows that after paying for essential living expenses, 38% of consumers are willing to spend on travel, followed by new clothes 36%, new technology products 31%, home improvement 30% and outdoor recreation services 29%. Especially, this is the first time that the report shows that 23% of consumers are paying for high-class medical insurance products.

It will be a good signal for the insurance industry of Vietnam when more people are raising awareness to products relating to personal health. More widely, as far as we observe, with the increasing personal income and improving the financial literacy of young people, which accounts for 60% of total population, personal financial planning is becoming more important and crucial. ***This is a key growth driver for sectors such as FMCG, real estate, and financial services.***

Analyst Pin-board

PPH – The Difficult Period Is Not Over Yet

(Quang Vo – *Ext: 1517)*

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

Technical Analysis Recommendation

Indexes recovered on low volumes at around short-term supports. This might be technical recovery. The current trend is still down and traders should wait for more solid reversal signals.

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
PHR	39.60	**Buy**	21/08/2017	40.20	44.00		38.00			-1.49%	Intermediate
RDP	20.60	**Buy**	16/08/2017	20.80	24.00		19.50			-0.96%	Intermediate
ITD	19.05	**Buy**	16/08/2017	19.50	22.00		18.00			-2.31%	Long-term
HSG	28.80	**Buy**	16/08/2017	29.15	31.00		28.00			-1.20%	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
PTB - A Bright Prospect For PTB's Wood Processing Business	August 22nd, 2017	Neutral – n/a	138,700
QNS - Picture mixed with light and darkness	August 21st, 2017	Buy – n/a	87,400
CTD - Diversifying for Future Growth	July 31st, 2017	Accumulate - Long term	251,200
SHP – A Long-term Growth Story	July 20th, 2017	Neutral – Intermediate term	25,400
CHP – Beyond the Expectation	July 20th, 2017	Accumulate - Intermediate term	31,900

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	14/08/2017	0.25% - 0.75%	0% - 2.5%	32,706	32,678	0.09%
VF4	14/08/2017	0.25% - 0.75%	0% - 2.5%	14,852	14,841	0.07%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	11/08/2017	0.25% - 0.75%	0% - 2.5%	15,544	15,634	-0.58%
ENF	11/08/2017	0% - 3%	0%	17,339	17,451	-0.64%
MBVF	03/08/2017	1%	0%-1%	13,325	13,229	0.73%
MBBF	03/08/2017	0%-0.5%	0%-1%	13,958	13,933	0.18%

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