Market today: Market Needs New Elements to Form New Trends

***(Hieu Nguyen** – Ext: 1514)*

The narrow movement of the VNIndex (805.86 points, -0.01%), along with neutral market breadth (123 gainers vs 131 decliners) and decreased liquidity (below VND3,000B) suggested that the trend of the market is unclear. There were only a few notable points: the movement of SBT (-7%) and BHN (+7%), and the foreign transactions in HNG and REE. Steel and infrastructure stocks faced correction today.

New movement in the plastics industry. The SSC has approved the FOL lifting to 100% for BMP. This could explain the rally of the stock last week (from VND70,000 to VND81,000). As for NTP, market has shown less concern for its recent fire incident after the company announced that the accident only caused a minor loss (around VND300M) and did not influence its daily operation. Meanwhile, price of HII and PLP – two hot stocks manufacturing filler master batch as input for plastic manufacturers – continued to appreciate.

The VNIndex has fluctuated in a narrow range after exceeding the 800 level. This is quite reasonable, as the market has not received any bad news nor good news to form a new trend. Leading stocks that contributed to the recent rally such as GAS, VNM, SAB and MSN seem to have approached their full potential. Accordingly, the index may have some trouble to advance further. However, investors may still be able to find opportunities in small and mid-cap stocks because those stocks did not increase much in the recent rally and have potential to rise, thanks to the supporting news regarding Q3 earnings.

"Market Needs New Elements to Form New Trends"

Analyst Pin-board

Mercedes – Benz Vietnam: The Leading Position of "Three – Pointed Star" Brand

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Technical Analysis Recommendation

VN-Index decreased slightly on low volume while HNX-Index increased. The lack of liquidity shows that the market is now on a short-term correction. Traders should wait and then disburse at low prices.

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
CHP	27.50	**Buy**	18/09/2017	26.90	29.00		25.00			2.23%	Intermediate
PHR	42.30	**Hold**	21/08/2017	40.20	44.00		38.00			5.22%	Intermediate
RDP	21.70	**Hold**	16/08/2017	20.80	24.00		19.50			4.33%	Intermediate
ITD	20.30	**Hold**	16/08/2017	19.50	22.00		18.00			4.10%	Long-term
HSG	29.35	**Hold**	16/08/2017	29.15	31.00		28.00			0.69%	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
IMP - Benefiting from Many Supporting Policies	September 18th, 2017	Buy – 1 year	80,000
VNM – Growing constantly	September 15th, 2017	Neutral – 1 year	169,300
LTG - More Choice for Agriculture	September 14th, 2017	Buy – 1 year	65,700
HBC - A Long Way to Sustainable Growth	September 12th, 2017	Monitor – 1 year	n/a
HUT - Profit Growth Gains Momentum	September 11th, 2017	Buy – 1 year	15,100

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	5/09/2017	0.25% - 0.75%	0% - 2.5%	33,535	33,566	-0.09%
VF4	15/09/2017	0.25% - 0.75%	0% - 2.5%	15,215	15,235	-0.13%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	15/09/2017	0.25% - 0.75%	0% - 2.5%	15,618	15,559	0.38%
ENF	08/09/2017	0% - 3%	0%	17,378	17,451	-0.42%
MBVF	07/09/2017	1%	0%-1%	13,518	13,504	0.10%
MBBF	13/09/2017	0%-0.5%	0%-1%	14,313	14,254	0.41%

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