Market today: More Positive Market Breadth

(Quang Vo – Ext: 1517)

Compared to the last 4 sessions when the market breadth was almost negative, today's capital movement was a bright point. Although the overall market breadth was neutral, there were more advancers in the large-cap group (including GAS, GHN, and VNM). This is also the main reason for today's strong gain of the VNIndex (825.24pts, +0.63%).

VNM also drew our attention with 18 million shares (equivalent to VND2,770B) changing hands between foreign investors. This pushed total trading value to a high level of VND6,100B. That said, the overall liquidity remained unchanged, considering that the total matching value was only VND2,700B.

Overall, the greater participation of large caps in pushing the VNIndex indicates that investors have begun to take actions after yesterday's "sell-off". However, considering that the impact from Q3 business results has gradually faded, and that there was no strong supportive news for the market, we hold a skeptical view that investors should continue to monitor and avoid raising bid prices to too high levels.

Business Results Update:

STK announced its Q3 business results with sales of VND531.6B (+72% YoY) and NPAT of VND17.8B (+146%). As for the 9M results, STK recorded VND1,449.7B sales and VND66.9B NPAT, fulfilling 76% and 77% of its sales and NPAT guidelines for 2017, respectively. These impressive numbers indicate that STK is on the right track of its operating recovery, after a 2016 "terrible" year.

FPT recorded revenues of VND31,000B (+9% YoY) and NPAT of VND1,500B (+13% YoY) in 9M 2017. Earnings from the technology segment grew by 16% YoY, supporting an overall sustainable operation. It is worth noting that the retail and trading segment recorded an impressive NPAT of VND480B with the YoY growth of 21%, driven mainly by the retail activity. FPT Retail owns 450 stores with online sales being the main contributor.

"More Positive Market Breadth"

Analyst Pin-board

PNJ: Analyst Meeting Updates on Q3 2017 Results

(*Thien Bui – Ext: 1321)*

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

Technical Analysis Recommendation

Indexes recovered strongly but the liquidity fell to a very low level. This might be a technical recovery and therefore, traders should lower the proportion of stock in the portfolio and then cover at lower 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
FPT	49.30	**Hold**	21/09/2017	49.40	54.00		47.00			-0.20%	Intermediate
MBB	22.35	**Hold**	21/09/2017	22.10	25.45		20.75			1.13%	Intermediate
CHP	27.00	**Hold**	18/09/2017	26.90	29.00		25.00			0.37%	Intermediate
PHR	40.30	**Hold**	21/08/2017	40.20	44.00		38.00			0.25%	Intermediate
RDP	19.75	**Hold**	16/08/2017	20.80	24.00		19.50			-5.05%	Intermediate
ITD	18.80	**Hold**	16/08/2017	19.50	22.00		18.00			-3.59%	Long-term
FPT	49.30	**Hold**	21/09/2017	49.40	54.00		47.00			-0.20%	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
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	19-10-17	0.25% - 0.75%	0% - 2.5%	16,076	16,170	-0.58%
VF4	19-10-17	0.25% - 0.75%	0% - 2.5%	16,076	16,170	-0.58%
VFA	13-10-17	0.25% - 0.75%	0% - 2.5%	15,693	15,677	0.10%
VFB	13-10-17	0% - 3%	0%	17,775	17,546	1.31%
ENF	12-10-17	1%	0%-1%	13,676	13,526	1.11%
MBVF	11-10-17	0%-0.5%	0%-1%	14,377	14,372	0.03%
MBBF	19-10-17	0.25% - 0.75%	0% - 2.5%	16,076	16,170	-0.58%

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