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MONDAY

"Selling Pressure Ahead of 800 Level"

Market today: Selling Pressure Ahead of 800 Level

(Quang Vo – Ext: 1517)

After increasing for the 8th consecutive session, the VNIndex (797.47, -0.47%) edged down today. Although the capital moves as usual, flowing mainly to several large caps (there were only 7 stocks in the VN-30 and 79 stocks in the VNIndex which outperformed the market today), results were not the same with previous sessions as SAB, BHN, and VJC could not win downside pressure from GAS, VIC, and banking stocks.

As for VJC, the HoSE recently announced that investors could now use margins to invest in the stock, which we expect could step up stock liquidity. Another related information is that airlines have announced raise of airfares, but we believe this will not affect significantly the airlines' operation, considering the airfare rise is slight.

Foreign investors participated more in today's market trading (their transaction accounted for 12.7% today, compared with the average of 10–11% last week). We hope that foreign participation can improve this Friday as the two ETFs are reviewing their portfolios. As for the Van Eck ETF's review results, the ETF will add HBC and remove FLC, which has surprised us, knowing that FLC has met all the ETF's requirements. According to our estimate, the Van Eck ETF will sell 12.7 million FLC shares, equivalent to USD4.1 million, and buy 1.7 million HBC shares, equivalent to USD4.4 million.

Overall, the selling pressure seen today is usual as the index is reaching new record highs. Considering that the VNIndex depends on the performance of several large caps, and that there are some signs showing that capital flowing to large caps is gradually becoming weaker, we believe the VNIndex will not surpass the 800 level this week. Rather, we expect the index may fall slightly, especially when the ETFs are going to trade this Friday.

Analyst Pin-board

HUT - Company report introduction

(Hoang Nguyen – *Ext: 1319)*

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

Technical Analysis Recommendation

Indexes turned down quite strong after a long rally. Trading volumes remained low. The correction may be coming traders consider taking profit and wait to cover stock 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
KSB	49.65	**Cutloss**	31/08/2017	52.50	55.00		50.00	11/9/2017	50.00	-4.76%	Short-term
PHR	39.00	**Hold**	21/08/2017	40.20	44.00		38.00			-2.99%	Intermediate
RDP	20.00	**Hold**	16/08/2017	20.80	24.00		19.50			-3.85%	Intermediate
ITD	19.00	**Hold**	16/08/2017	19.50	22.00		18.00			-2.56%	Long-term
HSG	28.10	**Hold**	16/08/2017	29.15	31.00		28.00			-3.60%	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
HUT - Profit Growth Gains Momentum	September 11th, 2017	Buy – 1 year	15,100
VSH - Optimistic Long-Term Prospects	September 06th, 2017	Buy – 1 year	22,100
NLG - Large Land Bank to Ensure Long-Term Development	August 30th, 2017	Neutral – 1 year	30,000
PTB - A Bright Prospect For PTB's Wood Processing Business	August 22nd, 2017	Neutral – 1 year	138,700
QNS - Picture mixed with light and darkness	August 21st, 2017	Buy – 1 year	87,400

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	9/5/2017	0.25% - 0.75%	0% - 2.5%	33,122	32,995	0.38%
VF4	9/5/2017	0.25% - 0.75%	0% - 2.5%	15,089	15,027	0.41%
VFA	3/16/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	9/1/2017	0.25% - 0.75%	0% - 2.5%	15,500	15,503	-0.02%
ENF	8/25/2017	0% - 3%	0%	17,308	17,191	0.68%
MBVF	8/24/2017	1%	0%-1%	13,288	13,308	-0.15%
MBBF	8/23/2017	0%-0.5%	0%-1%	14,013	13,985	0.20%

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