SEPTEMBER

21

THURSDAY

"VNIndex and HNIndex Have Mixed Performance"

6PM CALL

Market today: VNIndex and HNIndex Have Mixed Performance

(Quang Vo – Ext: 1517)

Stocks' movement was mixed today. While the HNIndex (105.75, +0.54%) stayed positive, buoyed up mainly by ACB, the VNIndex (803.93, -0.24%) passed through negative territory in most of its trading time. SAB, MSN, and VNM were main drags weighting on the VNIndex, offset partly by gains from banking stocks including BID, CTG, and MBB.

Although today is the third consecutive session that the VNIndex was pressured, we hold the view that the index will not fall deeply. Not all sub-indices closed in the red as the VNMid still edged higher (+0.38%). Furthermore, a small number of large caps dragged the VN30, while the majority outperformed the market (14 gainers vs. 12 losers). The increasing liquidity seen in the VN30 stocks trading, indicating that there were more investors participating in collecting stocks, also supported our belief.

Macro-economic news: In the recent meeting, the Fed has announced to keep its benchmark interest rate of 1%– 1.25% unchanged, but indicated that one more hike is likely to happen this year. For further rate hike plans, it is possible that there will be three more hikes in 2018 and two more hikes in 2019, one rate hike fewer that our last forecast . Besides, the Fed has also approved to roll off its USD4.5 trillion balance sheet in October.

Analyst Pin-board

PHR – To Allocate Most of Abnormal Income in Coming Years

(Sơn Phan – *Ext: 1519)*

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

Technical Analysis Recommendation

VN-Index continued went down slightly on low volume while HNX-Index kept moving up. VN-Index is tending to retest the threshold of 800 points. 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	27.20	**Buy**	18/09/2017	26.90	29.00		25.00			1.12%	Intermediate
PHR	42.30	**Hold**	21/08/2017	40.20	44.00		38.00			5.22%	Intermediate
RDP	21.30	**Hold**	16/08/2017	20.80	24.00		19.50			2.40%	Intermediate
ITD	20.20	**Hold**	16/08/2017	19.50	22.00		18.00			3.59%	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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