SEPTEMBER

22

THURDAY

6 PM CALL

Market today: A bullish morning

*(**Hieu Nguyen** – Ext: 1514)*

The interest rate remains after the Fed meeting, and information about BoJ maintaining the 0.1% negative interest rate and implementing "yield curve control" had a positive impact on market sentiment today. Rally took place on large scale, lifting the index as high as 1% in the morning. Unfortunately, VNIndex were unable to maintain that momentum until the end of the session. As the gains ò VNM, VCB, and other blue-chips was narrowed in the afternoon, VNIndex closed at 671.38 points only (up 0.43%). Liquidity in terms of matching order was 112.5 million shares, equivalent to a value of VND2,269 billion, which means the market was actually just exploded in terms of scores in the morning, while liquidity only remained stable.

This is the second time since August 30 that VNIndex retests 675 pts. Though it failed to surpass the resistance, market sentiment was still quite positive. Number of gainers was double number of today decliners and buyers tended to be more active than sellers. We expect VNIndex could approach the 675 – 680 pts. **If the index retreats again, it would need time to accumulate before having further catalysts to go higher after the final big event in September was over.**

"A bullish morning"

Analyst Pin-board

DNP - Focus on water segment

*(**Huong Nguyen** – Ext: 1314)*

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RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
PPC – Unfavourable 2016	September 19th, 2016	Buy	19,400
PGI - Strong financial status with improving business results	September 09th, 2016	Neutral	20,256
VEAM- Equitisation to boost restructuring progress	September 07th, 2016	N/a	17,500
FPT - Higher valuation thanks to business restructuring	September 05th, 2016	Buy – Long term	58,000
TDH – Small firm, large potential	August 25th, 2016	Buy – Long term	15,800

Please find more information at http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302

FUND CERTIFICATION 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	09/09/2016	0.2% - 1%	0.5%-1.5%	29,247	29,080	0.57%
VF4	08/09/2016	0.2% - 1%	0%-1.5%	12,962	12,953	0.07%
VFA	26/08/2016	0.2% - 1%	0%-1.5%	6,563	6,604	-0.62%
VFB	26/08/2016	0.3% - 0.6%	0%-1%	13,344	13,282	0.47%
ENF	26/08/2016	0% - 3%	0%	14,251	14,223	0.20%
MBVF	01/09/2016	1%	0%-1%	11,794	11,559	2.03%
MBBF	31/08/2016	0%-0.5%	0%-1%	13,080	13,052	0.21%
VF1	09/09/2016	0.2% - 1%	0.5%-1.5%	29,247	29,080	0.57%
VF4	08/09/2016	0.2% - 1%	0%-1.5%	12,962	12,953	0.07%

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