Market today: Large-Cap Stocks Alternatively Supported the VNIndex

(Thien Bui – Ext: 1321)

The VNIndex increased for the third day in a row. It added 5.97 pts to yesterday's closing price to move up to 788.73 pts. Overall, the VNIndex gained 17.2 pts for this week. The average daily traded value in the HSX was VND3,580 billion. Though the index gained strongly, there was divergence of capital inflows. For some days, ROS, SAB or VIC alone affected the market. Today's gain was on the back of food & beverage shares like VNM, SAB and MSN and banking shares such as VCB and BID.

Foreigners net bought VND106 billion in the HSX and 7.7 billion in the HNX. To sum up, they net bought more than VND269 billion on both bourses this week. Only one session dated Aug 29th saw their net selling. As we explained in the daily report, we think it was ETF's activity. Relating to ETF, the latest news is the announcement from FTSE Vietnam Index. PLX is the only stock that will be added to the index basket for Q3 2017 reconstitution. There aren't any stocks that will be deleted. We estimate the Db x-trackers FTSE Vietnam ETF will buy around 2.6 million shares of PLX. The final date for the fund to finish its reconstitution is Sept 15th. VanEck Vectors Vietnam ETF will announce the result on Sept 09th. We forecast this ETF will not add or delete any stocks.

Though the VNIndex moved up strongly, the liquidity decreased quite significantly compared to the last four days. However, we think it is a normal movement of Vietnam stock market before holiday. The index approached the resistance 790 pts. We think the VNIndex can break this level and head to 800 pts. We see the VN30 Index has already set a new height in this week. Many blue chips can rally further and will support the VNIndex to break the resistance. Moreover, macro news such as PMI, GDP growth also supports the scenario that the VNIndex can reach 800 pts.

"Large-Cap Stocks Alternatively Supported the VNIndex"

Analyst Pin-board

Major Oil & Gas Projects in Vietnam - Part 2

(Vu Tran – *Ext: 1518)*

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Technical Analysis Recommendation

Indexes continued going up but the trading volume fell sharply. The current uptrend is still valid but the lack of liquidity shows that correction may come soon. Traders consider taking profit partly.

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	52.30	**Buy**	31/08/2017	52.50	55.00		50.00			-0.38%	Short-term
PHR	40.85	**Hold**	21/08/2017	40.20	44.00		38.00			1.62%	Intermediate
RDP	20.40	**Hold**	16/08/2017	20.80	24.00		19.50			-1.92%	Intermediate
ITD	19.05	**Hold**	16/08/2017	19.50	22.00		18.00			-2.31%	Long-term
HSG	29.85	**Hold**	16/08/2017	29.15	31.00		28.00			2.40%	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
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
CTD - Diversifying for Future Growth	July 31st, 2017	Accumulate - Long term	251,200
SHP – A Long-term Growth Story	July 20th, 2017	Neutral – Intermediate term	25,400

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	8/25/2017	0.25% - 0.75%	0% - 2.5%	32,631	32,474	0.48%
VF4	8/25/2017	0.25% - 0.75%	0% - 2.5%	14,841	14,766	0.51%
VFA	3/16/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	8/25/2017	0.25% - 0.75%	0% - 2.5%	15,504	15,557	-0.34%
ENF	8/18/2017	0% - 3%	0%	17,191	17,339	-0.85%
MBVF	8/17/2017	1%	0%-1%	13,308	13,280	0.21%
MBBF	8/16/2017	0%-0.5%	0%-1%	13,985	13,958	0.19%

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