SEPTEMBER

30

FRIDAY

6 PM CALL

Market today: VNIndex lost gaining streak

*(**Thien Bui** – Ext: 1321)*

Sudden plunge yesterday signaled uneasy day. Indeed, both indices moved in red in most of the day. VNM, VCB stayed at reference price while other large cap stocks such as GAS, PVD, HPG lost their ground. Therefore, VNIndex could not retain its 10-day gains. VNIndex closed lower than yesterday 2.82 pts and HNIndex also retreated 0.08 pt. Total trading value reached VND3,100 billion.

Foreigners continued to be net buyers in HSX for the second day in a row. In the morning session, while domestic investors rushed for selling shares at low prices, foreigners on the other hand were strong buyers. Total net buying value in HSX was VND62 billion and in HNX was VND5.6 billion. BVH was noticeable as it has been net bought for 4 days. Foreigners slowly turned from net sellers to net buyers this week. Such change could be a short-term support for market sentiment.

VNIndex fell in line with other global markets. (1) Deutsche Bank crisis, (2) oil price dropping 1% after 2-day rally and (3) Japan's economy moving deeper into deflation were today headwinds for global markets. Except for oil price, which is currently considered as an indicator for oil & gas stocks, today drop was due to deeper correction of bluechips. Buyers were still active when stocks were strongly sold but somehow became more hesitating. The correction of market was supposed to attract more capital inflows but it wasn't. Investors would better observe upcoming sessions before making reasonable decisions because today was just a normal correction after "hot rallies", which could not change the current short-term trend of market.

"VNIndex lost gaining streak"

Analyst Pin-board

Overview on Vietnam's 9-month macroeconomy

*(**Ha My Tran** – Ext: 1309)*

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

REE – Company report introduction

*(**Tai Nguyen** – Ext: 1310)*

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

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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