RONG VIET SECURITIES

SEPTEMBER

18

MONDAY

6PM CALL

Market today: The Pressure from the ETFs was Released

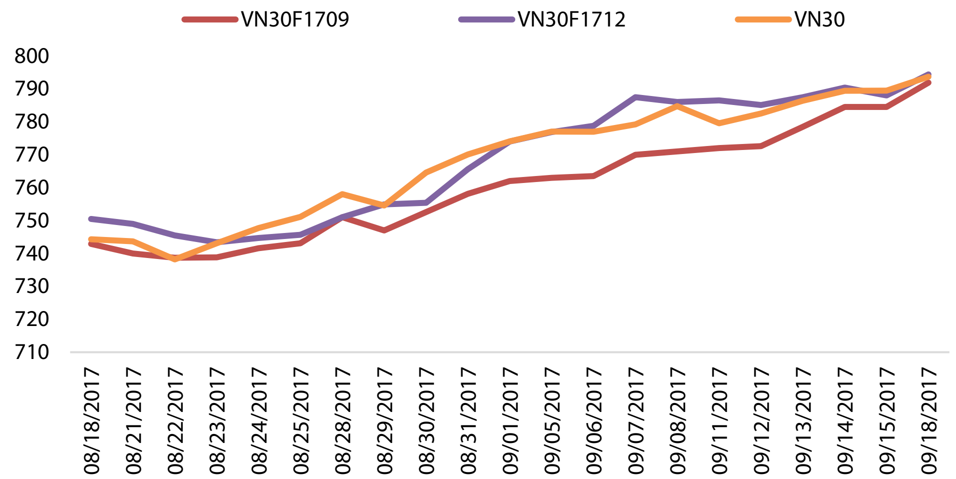
(Hieu Nguyen – Ext: 1514)

As the pressure from the reconstitution of the ETFs diminished, the market continued to increase: VN-Index increased by 0.25% to 807.87 points, and HNX-Index increased by 0.62% to 105.13 points. Market breadth maintained positive sign with 155 gainers against 106 decliners on the HSX. Many sectors performed well today, namely real estate (LDG, DXG, DIG), steel (HPG, HSG), and infrastructure (HBC, FCN, CTI). Regarding foreign investor activities, they continued to sell VCB, with today's net sold reached nearly 2 million shares.

Due to the fire accident in the weekend, TCM was under strong selling pressure today and dropped to VND28,600 (-6%) with abnormal volume of over 3.3 million shares. Our analyst has updated the impact of this accident in today's AP. Meanwhile, another stock in the textile and garment sector, TNG, continued its rally in the last two weeks, closing at VND13,800 (+4%). This price is close to our target price of VND14,100 at the beginning of the year (post-adjustment). We estimate TNG's NPAT in 2017 to be VND95 billion, equivalent to an EPS of VND2,000.

SAB, VNM and HPG continued to be leading stocks in the rally of the VN30 and the VN-Index. As the VN30F1709's maturity date come close (21 September), those who long the future contract at the beginning of this month seem to be right. In addition, the "spread trade" strategy, which is to buy and sell a pair of future contracts with large price gap and wait for the market to adjust this gap, has also worked well. Specifically, investors could buy F1709 contract and sell F1712 contract in early September when the price gap reaches up to 15 points, and earned a nice profit at present.

"The Pressure from the ETFs was Released"



Source: Fiin Pro

Analyst Pin-board

TCM – Investors were Too Pessimistic on the Fire Incident

(Quang Vo – *Ext: 1517)*

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

IMP – Company Update on 18 September, 2017

(Hieu Nguyen – *Ext: 1514)*

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

Technical Analysis Recommendation

Indexes increased on rising volumes. The current rally may be even longer so investors should hold the stocks longer and disburse more on corrections.

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	26.90	Buy	18/09/2017	26.90	29.00		25.00			0.00%	Intermediate
PHR	42.50	Hold	21/08/2017	40.20	44.00		38.00			5.72%	Intermediate
RDP	20.00	Hold	16/08/2017	20.80	24.00		19.50			-3.85%	Intermediate
ITD	20.70	Hold	16/08/2017	19.50	22.00		18.00			6.15%	Long-term
HSG	29.60	Hold	16/08/2017	29.15	31.00		28.00			1.54%	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
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
VSH - Optimistic Long-Term Prospects	September 06th, 2017	Buy – 1 year	22,100

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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