AUGUST

30

WEDNESDAY

6PM CALL

Market today: VIC Supports VNIndex to Close Above the Flat Line

(Quang Vo – Ext: 1517)

Stocks were mixed on Wednesday trading. The HNIndex declined (103.34, -0.17%), with banking stocks, including ACB and SHB, as leading losers. Although banking stocks on the HSX dragged heavily on the VNIndex, the solid increase of VIC (VND49,200, +6.8%) supported the VNIndex to close successfully above flat line. Foreign investors' trading is worthy to note as they contributed around 50% of VIC's transactions, with net value of VND40 billion. In some previous sessions, foreign investors demanded for VIC stocks, which proved to be positive, but net trading value just reached VND10 billion-VND20 billion.

The VN30 futures contracts posted growth, with the September contract settling at 752.6, up about 0.7%. Trading volumes were slightly weaker, with 4,576 contracts, decreasing by 1,200 contracts, compared to yesterday's session.

Recently, brokers including HSC and BSC released an instruction on how to compute income tax when trading the VN30 futures contracts. That is:

Total value of each transaction =

(Selling or buying price)*100,000*(Number of contracts)*(Initial Margin)/2

In detail, retail investors will pay a tax of 0.1% on total value of each transaction.

Assuming that a retail investor buys one VN30F1709 contract, with current trading price of 752.6 and he sells the contract at 757.1 (which means a 0.6% gain), with initial margin of 10%, we estimate that this investor will pay an income tax of roughly VND3,700/(opening or closing a position). Given these above assumption, this investor would earn VND451,560, which means that income tax would account for about 1,7% of their profit.

Overall, the VNIndex continues to gain after slightly declining yesterday. Lower trading value (VND3,200 billion) compared to yesterday's session was not a negative sign, considering the YTD average of VND3,300 billion. We believe investors can continue to accumulate stocks in several upcoming sessions.

"VIC Supports VNIndex to Close Above the Flat Line"

Analyst Pin-board

Manufacturing and Consumption Could Boost GDP Growth in Q3

(Ha My Tran – *Ext: 1309)*

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

Automobile Industry Update: The Negative Side Of Policy Changes

(Thu Le – *Ext: 1521)*

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

NLG – Company Report Release on 30/08/2017

(Lam Nguyen – *Ext: 1313)*

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

Technical Analysis Recommendation

VN-Index turned up strongly while HNX-Index continued going down slightly. The liquidity decreased on both exchanges. The current uptrend remains valid and therefore, traders should hold the portfolio longer.

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
PHR	41.45	**Hold**	21/08/2017	40.20	44.00		38.00			3.11%	Intermediate
RDP	20.60	**Buy**	16/08/2017	20.80	24.00		19.50			-0.96%	Intermediate
ITD	19.15	**Buy**	16/08/2017	19.50	22.00		18.00			-1.79%	Long-term
HSG	29.65	**Hold**	16/08/2017	29.15	31.00		28.00			1.72%	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 – n/a	30,000
PTB - A Bright Prospect For PTB's Wood Processing Business	August 22nd, 2017	Neutral – n/a	138,700
QNS - Picture mixed with light and darkness	August 21st, 2017	Buy – n/a	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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