RONGVIET SECURITIES

SEPTEMBER

23

FRIDAY

6 PM CALL

Market today: Surprisingly surge in put-through transactions

*(**Hieu Nguyen** – Ext: 1514)*

Vietnamese shares mixed as there were 120 gainers over 112 decliners. VNM was today leader to lead VN-Index close to 675 – 680 pts. VN-Index closed at 674.09 (+0.4%) while HNX-Index closed at 83.32 pts (+0.02%). Total order-matching value was stable at around VND2,500 billion. We saw large trades via put-through such as ROS, FPT, VNM. The put-through value was impressed as there was VND2,700 billion worth of shares successfully traded, which accounted for half of today total value.

Today spotlight was put through transaction of 22.5 million FPR shares at the ceiling price. It was likely the divestment of Red River Holding fund (RRH), following the previous divestment at DBC, BCI in 2015, or at EVE and VHC this year. Looking back at history, stocks in RRH portfolio tend to increase after the fund conducted its divestments. For FPT, in terms of fundamental analysis, RongViet analyst saw it as a potential investment as the business was promised to improved once the company completes its divestment from FPT Retail and FPT Trading, as well as increasing ownership at FPT Telecom (investors can download the FPT report at here). Today, price of FPT continued to rise 1.7% to VND47,400. The stock has increased 18% since the beginning of August.

VN-Index gained strongly over this week after rebounding at 651 pts. Foreigners slowly turned to net buyers and market sentiment saw improvement. If there won't be any surprisingly bad news, we believe this current trend could continue to remain in the final week of September.

To complete a good week, RongViet Research pleases to recommend our dear investors an investment opportunity at **Vietnam Fumigation JSC (VFG-HSX**). VFG company report with **Accumulate** recommendation in **Long Term** will be available for interested investors next week.

"Surprisingly surge in put-through transactions"

Analyst Pin-board

CHP – 8M2016 earnings result

*(**Lam Nguyen** – Ext: 1313)*

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%

ANALYSTS

Truc Doan – Head of Research

+ 84 8 6299 2006 | Ext: 1308

truc.dtt@vdsc.com.vn

Ha My Tran – Deputy Manager

+ 84 8 6299 2006 | Ext: 1309

my.tth@vdsc.com.vn

Tai Nguyen – Deputy Manager

+ 84 8 6299 2006 | Ext: 1310

tai.ntp@vdsc.com.vn

Lam Nguyen

+ 84 8 6299 2006 | Ext: 1313

lam.ntp@vdsc.com.vn

Thien Bui

+ 84 8 6299 2006 | Ext: 1321

Thien.bv@vdsc.com.vn

Diem My Tran

+ 84 8 6299 2006 | Ext: 1311

my.ttd@vdsc.com.vn

Kien Nguyen

+ 84 8 6299 2006 | Ext: 1320

Kien.nt@vdsc.com.vn

Hoang Nguyen

+ 84 8 6299 2006 | Ext: 1319

Hoang.nh@vdsc.com.vn

Huong Pham

+ 84 8 6299 2006 | Ext: 1314

huong.pt@vdsc.com.vn

Trinh Nguyen

+ 84 8 6299 2006 | Ext: 1331

Trinh.nh@vdsc.com.vn

Hieu Nguyen

+ 84 8 6299 2006 | Ext: 1514

Hieu.nd@vdsc.com.vn

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HEAD OFFICE

141 Nguyen Du St., Dist. 1, HCMC

T +84 8 6299 2006
F +84 8 6299 7986
E info@vdsc.com.vn
W www.vdsc.com.vn

HA NOI BRANCH

2C Thai Phien St., Hai Ba Trung Dist., Ha Noi City

T +84 8 6288 2006
F +84 8 6288 2008
E info@vdsc.com.vn
W www.vdsc.com.vn

NHA TRANG BRANCH

50 Bis Yersin, Nha Trang City

T +84 058 3820 006
F +84 058 3820 008
E info@vdsc.com.vn
W www.vdsc.com.vn

CAN THO BRANCH

95-97-99 Vo Van Tan St., Ninh Kieu Dist., Can Tho City

T +84 0710 381 7578
F +84 0710 381 7789
E info@vdsc.com.vn
W www.vdsc.com.vn