Market today: Q3 2017 Earnings Results Could Be a Proper Test

*(**Thien Bui** – Ext: 1321)*

The end-of-the-day falling of the VNIndex repeated. The VNIndex quickly rebounded from the reference level. However, sellers turned to be stronger, especially at large cap stocks such as SAB, GAS and PLX. Therefore, the index slightly dropped 0.4 pt. Liquidity was relatively low on the HSX, around VND3,097 billion. The HNXIndex was the "reflection function" of the VNIndex. It increased gradually from the low in the morning and closed the day 0.23 pt higher than yesterday.

Low liquidity might imply that the VNIndex is still a normal movement. Stories that are discussed such as NAV and margin handling did not show much effect. Buyers were very conservative and sellers tried to close their positions when the VNIndex headed to higher ground. The high growth of GDP does not persuade investors to disburse. So, Q3 2017 earnings results could be a more properly test for the market.

Today RongViet Research issued DPM's report. Although we are not very positive about the company in short-term, we think investors will not face too much risk at this moment thanks to a stable dividend yield above 8%. In addition, we see a turning point for this share in 2019.

"Q3 2017 Earnings Results Could Be a Proper Test"

Analyst Pin-board

DPM – Report Publish on 29/09/2017

(Quang Vo – *Ext: 1517)*

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

Comments on Vietnam economic growth in the first three quarters

(Ha My Tran – *Ext: 1309)*

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Technical Analysis Recommendation

Indexes fluctuated quite strong during trading time but closed almost unchanged. Trading volumes dropped to a rather low level. The market is now in a correction and traders should accumulate stocks at low prices for long-term target.

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
FPT	48.75	**Hold**	21/09/2017	49.40	54.00		47.00			-1.32%	Intermediate
MBB	21.75	**Hold**	21/09/2017	22.10	25.45		20.75			-1.58%	Intermediate
CHP	27.00	**Hold**	18/09/2017	26.90	29.00		25.00			0.37%	Intermediate
PHR	42.00	**Hold**	21/08/2017	40.20	44.00		38.00			4.48%	Intermediate
RDP	21.30	**Hold**	16/08/2017	20.80	24.00		19.50			2.40%	Intermediate
ITD	20.20	**Hold**	16/08/2017	19.50	22.00		18.00			3.59%	Long-term
HSG	28.60	**Hold**	16/08/2017	29.15	31.00		28.00			-1.89%	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
DPM - 2019 – The Turning Point	September 29th, 2017	Neutral – 1 year	22,400
KDF - An Attractive Business Model	September 28th, 2017	Neutral – 1 year	68,000
HDG - Higher Market Position Thanks to Ha Do Centrosa Garden Project	September 26th, 2017	Buy – 1 year	39,700
IMP - Benefiting from Many Supporting Policies	September 18th, 2017	Buy – 1 year	80,000
VNM – Growing constantly	September 15th, 2017	Neutral – 1 year	169,300

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	21/09/2017	0.25% - 0.75%	0% - 2.5%	33,788	33,683	0.31%
VF4	21/09/2017	0.25% - 0.75%	0% - 2.5%	15,335	15,295	0.26%
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	15/09/2017	0% - 3%	0%	17,450	17,378	0.41%
MBVF	14/09/2017	1%	0%-1%	13,508	13,518	-0.07%
MBBF	13/09/2017	0%-0.5%	0%-1%	14,313	14,254	0.41%

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