RONG VIET SECURITIES

SEPTEMBER

17

MONDAY

6PM CALL

Market today: Continue to fluctuate in narrow margin

(Khai Tran – khai.tq@vdsc.com.vn)

The index fluctuated and declined slightly at the close. VN-Index closed at 987.6 (-0.4%), HNX-Index closed at 112.8 (-0.5%). Liquidity was maintained at an average level. The number of losers outweighed that of gainers.

This is the week to restructure portfolio of two ETF funds. As expected, the pressure on Blue chips made VN30-Index decreased 0.7%. Meanwhile, VNMID-Index decreased slightly (-0.1%), VNSML-Index even increased (+0.4%).

Stocks such as BVH (-3.8%), VIC (-2%), VJC (-1.3%), CTD (-1.8%), PNJ (-2%) and VCB (-1.7%) downed strongly. Upside was VNM (+2.3%), GAS (+0.9%) and PLX (+0.8%).

Oil &Gas stocks simultaneously went up: PVD (+ 5.5%), PVS (+ 0.9%) and PVB (+ 1.4%), and so did Chemical group: DGC, PHR, PLC and LIX.

Many penny stocks and midcap gained points such as MBG, KSH, ATG, BMI, LHG and DHC.

Foreign investors were net buyers for the second consecutive session on both exchanges, with value of VND 63 bn on HOSE and VND 2.2 bn on HNX.

The fluctuating and relatively quiet situation continued. It is not strange considering this is time of the restructuring of ETFs. Large inflows is moving quite fast in the Blue chips while speculative cash flow is still creating waves in some small and medium stocks. Strong fluctuations are likely to occur only after the ETF funds have completed the portfolio restructure.

"Continue to fluctuate in narrow margin"

Analyst Pin-board

Growth Opportunity for Textile & Garment Companies

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If you are interested in this content, please see the ***attached file*** *or click here to view more detail.*

Technical Analyst Recommendations

Indexes reduced slightly on moderate volumes. Indexes fluctuated in narrow range and are still right below their previous' peaks. Traders should wait for more signals.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
LTG - Slow growth but potential in the near term	September 14th, 2018	Accumulate – 1 year	39,500
VRE - Patience will pay	September 10th, 2018	Accumulate – 1 year	43,400
DRC - Difficult to reach a turning point	September 7th, 2018	Reduce – 1 year	24,300
PVT - Operation of Nghi Son adding more jobs from 2019	September 7th, 2018	Buy – 1 year	21,200
NKG - Difficulties are temporary	August 31st, 2018	Buy – 1 year	18,000

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
ENF	10/08/2018	0% - 3%	0%	18,724	18,487	1.28%
MBBF	04/07/2018	0%- 0.5%	0%-1%	14,975	14,976	0.01%
MBVF	09/08/2018	1%	0%-1%	14,071	14,094	-0.16%
VF1	20/08/2018	0.25% - 0.75%	0% - 2.5%	39,586	39,633	-0.12%
VF4	20/08/2018	0.25% - 0.75%	0% - 2.5%	17,616	17,614	0.01%
VFB	17/08/2018	0.25% - 0.75%	0% - 2.5%	17,370	17,351	0.11%

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