RONGVIET SECURITIES

SEPTEMBER

19

TUESDAY

6PM CALL

Market today: Selling Pressure Not to be Afraid of

(Quang Vo – Ext: 1517)

The VNIndex (805.93, -0.24%) traded above its reference price most of the day, before facing strong selling pressure in the last minutes. Considering there was no influential news on the market, along with the decline of the index led mainly by several large caps, and the market breadth that was not too negative (123 gainers vs. 148 losers), we believe this selling pressure is temporary.

Steel stocks (including HPG and NKG) outperformed the market today on the back of consistently increasing steel prices. As for NKG, the stock's gain was also related to SMC. The latter's Board of Directors approved to buy 2 million NKG shares in a private placement at VND27,000 per share. We expect the involvement of SMC in NKG's list of strategic shareholders to improve NKG's steel trading activity, and believe this is the main reason explaining the surge in stock prices today.

Overall, those who invested in the market yesterday have some reasons not to be afraid of today's decline as the selling pressure may be temporary, along with the 800 level that can strongly support the VNIndex.

"Selling Pressure Not to be Afraid of"

Analyst Pin-board

MBB - Business Update

(Lam Nguyen – *Ext: 1313)*

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

Technical Analysis Recommendation

Indexes corrected slightly when they approached resistances. Trading volumes also decreased. This might be a short-term correction. Traders should wait and then disburse at low prices.

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	27.35	Buy	18/09/2017	26.90	29.00		25.00			1.67%	Intermediate
PHR	41.80	Hold	21/08/2017	40.20	44.00		38.00			3.98%	Intermediate
RDP	20.30	Hold	16/08/2017	20.80	24.00		19.50			-2.40%	Intermediate
ITD	20.40	Hold	16/08/2017	19.50	22.00		18.00			4.62%	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
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
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

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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