Market today: Impressive Recovery

(Thien Bui – Ext: 1321)

The VNIndex gained 2.47 pts by the end of today's session to reach 799.94 pts. The HNXIndex also added 0.84 to yesterday's closing price. The market breadth was positive with the gainers outnumbering the decliners. Market liquidity remained stable as the total traded value on both bourses was above VND4,200 billion. Banking shares were the main factors supporting today's movement. Besides the banking shares, shares of the two leading construction companies – HBC and CTD – were also noticeable.

The domestic construction demand continues to create opportunities for construction companies. After CTD, HBC is the second hottest stock in this industry. RongViet Research has published a company report on this firm with the title "A Long Way to Sustainable Growth". Though our analyst forecasts that HBC could have positive growth on revenues and earnings in FY2017 and FY2018, she does not come up with specific valuation and recommendation for this stock. Our analyst reminds investors to be aware of the discrepancy between earnings results and the cash flow of HBC. Investors can find more details on HBC HERE.

Today's market recovered quite impressively with many stocks increased. Investors are looking forward to higher level of VNIndex. However, amid the ETF's trading week, there will be many "noises" so we think the index will fluctuate around 800 pts before showing a clear uptrend or correction.

The derivatives market has seen the most liquid session since the time it was established. There were 9,529 VN30F1709 contracts traded. Total traded value surged to more than VND756.3 billion.

"Impressive Recovery"

Analyst Pin-board

HBC- Company Report Released on September 12th 2017

(Trinh Nguyen – *Ext: 1331)*

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

Review: Electricity Consumption in the First 8 Months of 2017

(Son Phan – *Ext: 1519)*

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

August Trade Preview: Stable Growth in Q3

(My Tran – *Ext: 1309)*

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

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
VSH - Optimistic Long-Term Prospects	September 06th, 2017	Buy – 1 year	22,100
NLG - Large Land Bank to Ensure Long-Term Development	August 30th, 2017	Neutral – 1 year	30,000
PTB - A Bright Prospect For PTB's Wood Processing Business	August 22nd, 2017	Neutral – 1 year	138,700

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	9/5/2017	0.25% - 0.75%	0% - 2.5%	33,122	32,995	0.38%
VF4	9/5/2017	0.25% - 0.75%	0% - 2.5%	15,089	15,027	0.41%
VFA	3/16/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	9/1/2017	0.25% - 0.75%	0% - 2.5%	15,500	15,503	-0.02%
ENF	8/25/2017	0% - 3%	0%	17,308	17,191	0.68%
MBVF	8/24/2017	1%	0%-1%	13,288	13,308	-0.15%
MBBF	8/23/2017	0%-0.5%	0%-1%	14,013	13,985	0.20%

ANALYSIS & INVESTMENT ADVISORY DEPARTMENT

Truc Doan
Head of Research
truc.dtt@vdsc.com.vn
+ 84 28 62992006 (1308)

Ha My Tran
Deputy Manager
my.tth@vdsc.com.vn
+ 84 28 62992006 (1309)
- Macroeconomics

Lam Nguyen
Senior Strategist
lam.ntp@vdsc.com.vn
+ 84 28 6299 2006 (1313)
- Banking
- Conglomerates

Thien Bui
Senior Analyst
thien.bv@vdsc.com.vn
+ 84 28 6299 2006 (1321)
- Market Strategy
- Financial Services
- Personal Goods

Hoang Nguyen
Senior Analyst
hoang.nh@vdsc.com.vn
+ 84 28 6299 2006 (1319)
- Transportation
- Industrial Real Estates

Hieu Nguyen
Senior Analyst
hieu.nd@vdsc.com.vn
+ 84 28 6299 2006 (1514)
- Market Strategy
- Pharmaceuticals
- Durable Household Goods

Duong Lai
Senior Analyst
duong.ld@vdsc.com.vn
+ 84 28 6299 2006 (1522)
- Real Estates
- Building Materials

Vu Tran
Senior Analyst
vu.thx@vdsc.com.vn
+ 84 28 6299 2006 (1518)
- Oil & Gas
- Food & Beverage

Trinh Nguyen
Analyst
trinh.nh@vdsc.com.vn
+ 84 28 6299 2006 (1331)
- Steel
- Construction
- Technology

Quang Vo
Analyst
quang.vv@vdsc.com.vn
+ 84 28 6299 2006 (1517)
- Market Strategy
- Basic Materials
- Personal Goods

Son Phan
Analyst
son.pnt@vdsc.com.vn
+ 84 28 6299 2006 (1519)
- Utilities
- Natural Rubber

Thu Le
Analyst
thu.lta@vdsc.com.vn
+ 84 28 6299 2006 (1521)
- Automobiles and Parts

Ha Tran
Assistant
ha.ttn@vdsc.com.vn
+ 84 28 6299 2006 (1526)

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