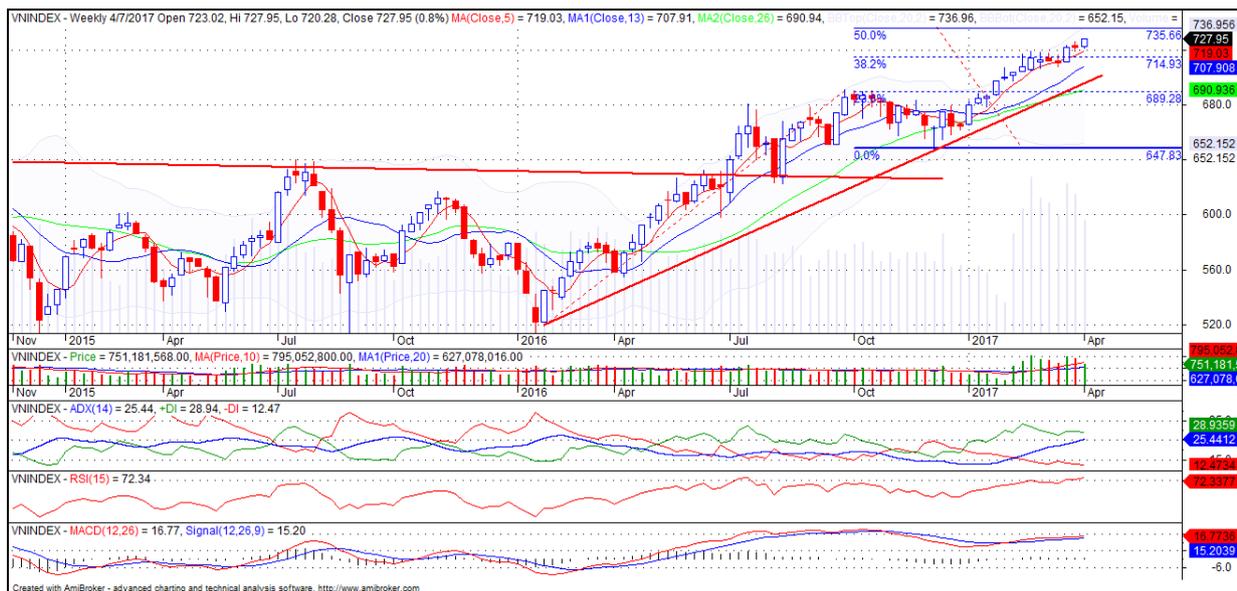


VN-Index's trend

➤ Weekly chart

Current price: 727 points
 Support level: 710-715 points
 Resistant level: 730-735 points



VN-Index is still in middle and long-term recovering trend since it saw 3rd recovering week in a row and created new high peak of 9 years. The volume dropped but was still above 20 week average, showing that the cash flow still stayed with the market. Not just that, the index still closed above important MA lines from MA5 to MA23, confirming middle and long-term recovering trend.

Moreover, other technical indicators like MACD and RSI are tending to increase positively. At the same time, ADX continued recovering to 25 with +DI being above -DI, showing that gaining motivation is still there and might continue in near future.

Therefore, we keep our point of view that the index is in middle and long-term gaining trend. So investors might keep high share weight for long-term holding.

VN-Index's trend

> Daily chart



VN-Index is showing a clear short-term recovering trend. It recovered at the end of the week and closed above MA5 and 20. Meanwhile, ADX recovered to 25 with +DI being above –DI, confirming current recovering trend.

Moreover, for other technical indicators, MACD and RSI are increasing positively. At the same time, the volume is kept above 10 and 20 session average, showing good recovering motivation and the index might move to challenge resistant level of 735 points (Fib 50) next week.

In general, short-term recovering trend might continue. Therefore, investors might keep high share weight in the portfolio.

HNX-Index's trend

➤ Weekly chart

Current price: 90.1 points
Support level: 88.6 points
Resistant level: 91.7 points



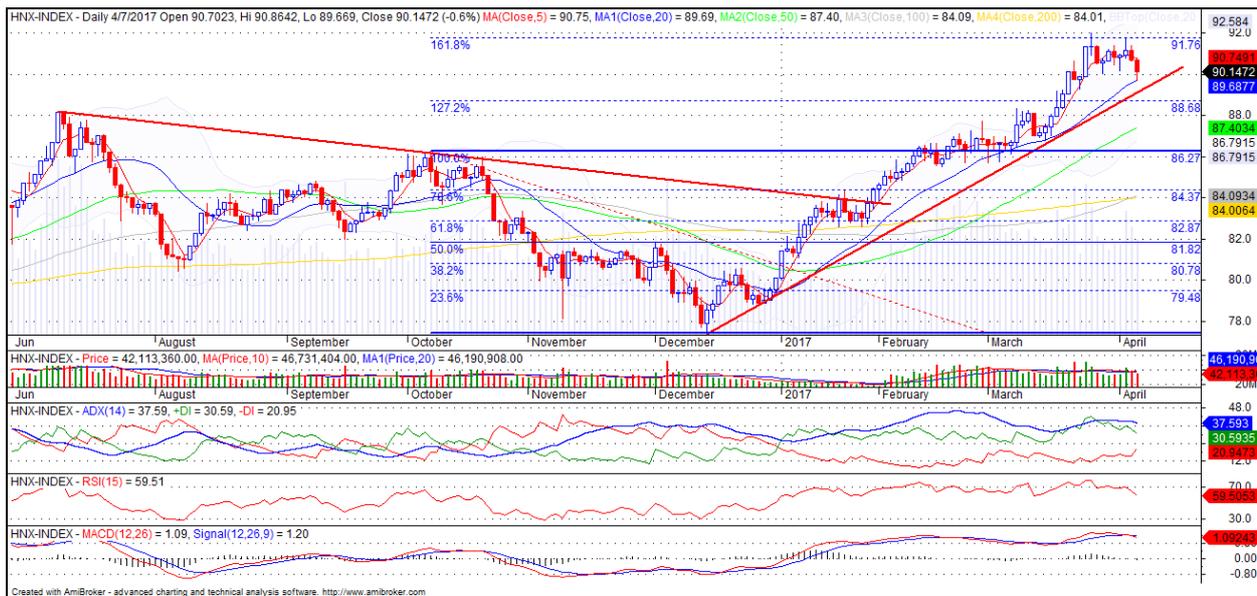
HNX-Index shows that middle and long-term recovering trend is still there, since it closed above most important MA lines from MA5 to MA26. And it closed above long-term dropping trend line (forming from peaks of 2014, 2015, and 2016), confirming middle and long-term recovery.

Not just that, other technical indicators like RSI and MACD still increased positively. Meanwhile, ADX increased to 24 with +DI being above -DI, supporting current trend. Therefore, we think that the last 2 correcting weeks might only be technical to support more sustainable long-term recovering trend.

In general, HNX-Index's middle and long-term main trend is still recovering. Therefore, investors might use technical corrections to restructure the portfolio for middle and long-term holding.

HNX-Index's trend

➤ Daily chart



HNX-Index's short-term recovering motivation is weakening since it saw 2 drops and closed below MA5. Not just that, RSI and MACD showed negative downtrend signs, in which MACD has started cutting Signal lines, placing warning on selling signs.

However, the index still closed above MA20 and ADX was above 37 with +DI being above -DI, showing that short-term recovering trend might still be there and the correction at the end of the week might only be technical. Therefore, the index might soon return to challenge 91.7 points (Fib 161.8).

In general, short-term recovering trend might still be there. Therefore, investors should use technical corrections to restructure the portfolio.

Analyst Certification

Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

Disclaimer

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

Phu Hung SecuritiesF3, CR3-03A Building
109 Ton Dat Tien, Tan Phu Ward, District 7, Ho Chi Minh City
Phone number: (84-8) 5 413 5479 **E-mail:** info@phs.vn
Call Center:(84-8) 39 33 99 66

Ho Chi Minh City branches

Phu My Hung trading floor

Ground Floor, CR2-08, 107 Ton Dat Tien St.,
Tan Phu Ward, District 7, HCMC
Phone: (84-8) 5 413 5478
Fax: (84-8) 5 413 5473

Tan Binh Branch

E-Town 2 Building, Ground Floor, Room G.4A,
364 Cong Hoa St., Ward 13, Tan Binh District, HCMC
Phone: (84-8) 3 813 2401
Fax: (84-8) 3 813 2415

District 3 Branch

Floor 2, Phuong Nam Building.
157 Vo Thi Sau St., District 3, HCMC
Phone: (84-8) 3 820 8068
Fax: (84-8) 3 820 8206

Hanoi branches

Hanoi branch

Floor 3, Naforimex Building, 19 Ba Trieu,
Hoan Kiem Dist., Hanoi
Phone: (84-4) 3 933 4566
Fax: (84-4) 3 933 4820

Thanh Xuan Branch

Floor 1, 18T2 Building, Le Van Luong, Trung Hoa
Nhan Chinh,
Thanh Xuan Dist., Hanoi
Phone: (84-4) 6 250 9999
Fax: (84-4) 6 250 6666

Hai Phong Branch

Floor 2, Eliteco Building, 18 Tran Hung Dao St.,
Hong Bang District, Hai Phong
Phone: (84-31) 384 1810
Fax: (84-31) 384 1801