

August 06, 2017

Research Department
Phu Hung Securities JSC.

F3, CR3-03A Building
109 Ton Dat Tien, Tan Phu Ward,
District 7, HCMC
Tel: (84-28) 5 413 5479
Fax: (84-28) 5 413 5472
Customer Service: (84-28) 5 411 8855
Call Center: (84-28) 5 413 5488
E-mail: info@phs.vn/support@phs.vn
Web: www.phs.vn

The market continued recovering with support from domestic investors. In which, petro was most positive with possibility for strongly dropping supply in Iran so most codes gained. However, different from this positivity, banking couldn't break out. Besides, foreign cash flow wasn't consistent as net selling value still increased. Last week, foreign investors net selling was nearly 500 billion higher than previous week.

Ending the week, VN-Index closed at 959.60 points (+2.57%) with average matched volume of 191.7 million shares a session (+6.5%) for 3771 billion (+13.6%).

Last week, the market was supported by petro GAS (+10%), PVD (+15.1%), PXS (+16.1%) and Vingroup trio VIC (+4.8%), VHM (+3.0%), VRE (+5.8%). Besides, banking VCB (+3.5%), BID (+7.0%), TCB (+9.1%) and petro retail PLX (+10%), PGC (+1.4%), SFC (+0.3%) also gained positively last week. However, food was completely different and being biggest disappointment was VNM (-4.3%) after releasing negative business results and VCF (-3.6%), SAB (-3.5%) were also negative.

On HNX, green also stayed on Friday and HNX-Index officially closed at 106.24 points (+0.51%) with matched volume of 38.6 million shares a session (-8.3%) for 508 billion (-5.4%).

Transportation DL1 (-7.0%), PCT (-22.8%), PJC (-10%) fell back while pillar codes were consistent. In which, petro PVS (+12%), PLC (+3.3%), PVB (+8.7%) and construction VCG (+4.2%), TTB (+7.9%), CTX (+7.4%) led the gaining trend along with seaport PHP (+4.9%), CDN (+7.2%), DXP (+18.9%) and fertilizer GDL (+7.4%), PSW (+14.1%).

For foreign investors, net selling continued. On HOSE, their net selling was 909.5 billion (+78.9%), focusing on VIC (-526.6 billion), VNM (-276.3 billion), NVL (-87.7 billion), on the other side, SSI (+88.0 billion), VCB (+64.1 billion), HDB (+64.1 billion) led the net buying side. On HNX, they also turned to a net selling of 16.2 billion, focusing on PVS (-36.9 billion), CSC (-3.0 billion), HMM (-2.0 billion), while VGC (+8.9 billion), SHB (+4.7 billion), DGL (+4.2 billion) were bought the most.

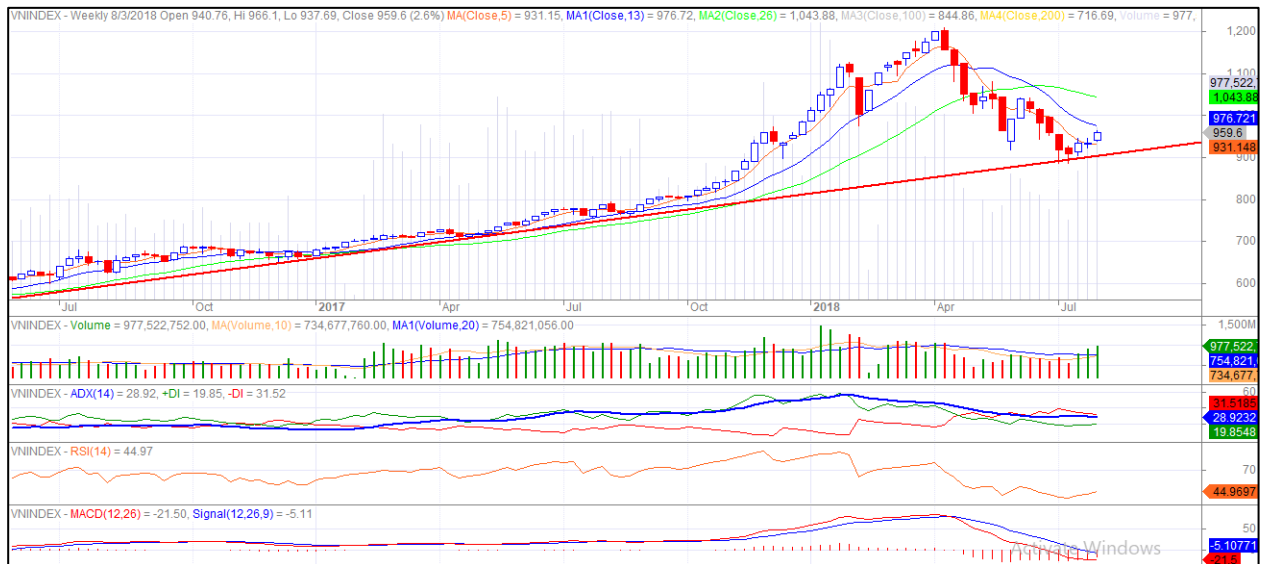
In technical term, VN-Index saw the 3rd gaining week in a row, the volume still stayed above 10 and 20 week average and was higher than previous week, showing that the cash flow is positive again. On daily chart, VN-Index struggled at the end of the week when approaching resistant level around 960 points (MA50). In the last session of the week, it closed right below 960 points while stayed above it for most of the time. Therefore, we think that VN-Index might see problem in the first few sessions of next week as it will struggle or correct (support level is around 942 points) but it will soon gain again and move to test resistant level at 960-965 (MA50) and further on 980-1000 (closest peak and MA200). For HNX, HNX-Index wasn't as positive as VN-Index as it struggled and gained slightly. Collecting around MA5 after escaping from dropping channel, still moving above MA20, and the volume is still high above average, the cash flow is returning positively and other technical indicators like MACD and RSI are still increasing positively, so we think that the index might gain further next week and might surpass resistant level of 107-108 points (old peak and MA50) to challenge next level of 110-112 (collecting level in June 2018). In general, the market is still in middle-term dropping trend, current gain might only be a long-lasting recovery. Being positive last week, the index might see another gaining week. Therefore, surfing investors might hold on and consider raising the week if the index successfully surpasses resistant level.

Market Brief

Domestic market

Date	Mon 30/07	Tue 31/07	Wed 01/08	Thu 02/08	Fri 03/08	Average
HOSE	949.73	956.39	952.77	953.55	959.60	954.41
Change+/-	14.21	6.66	-3.62	0.78	6.05	4.82
Change%	1.52	0.70	-0.38	0.08	0.63	-0.54
Volume (mil shares)	184.17	229.77	180.79	197.72	166.13	191.72
Value (bil dong)	3,419.9	4,367.8	3,539.0	3,770.4	3,758.7	3,771.2
Foreign investment	-42.0	-69.3	-237.5	-155.8	-404.9	-181.9
HNX	106.76	106.16	105.56	105.65	106.24	106.07
Change+/-	1.06	-0.60	-0.60	0.09	0.59	0.11
Change%	1.00	-0.56	-0.56	0.09	0.56	0.10
Volume (mil shares)	35.33	37.60	44.69	36.77	38.78	38.63
Value (bil dong)	425.5	435.2	571.3	534.7	571.3	507.59
Foreign investment	2.7	10.0	-3.2	-5.0	-20.7	-3.25

VN-Index



HNX-Index



Top 10 codes of the week
HOSE
Top 10 gainers

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
TMT	6.0	7,447.7	23.5%
DTA	7.5	21.1	22.4%
HU1	11.0	0.5	20.3%
KAC	16.6	1.6	20.2%
ACL	12.1	28.7	19.7%
SJF	22.0	2,355.8	16.5%
PXS	5.3	924.6	16.1%
PVD	15.0	19,269.0	15.1%
ITA	2.8	25,603.7	15.0%
HCD	14.9	5,287.7	14.5%

Top 10 droppers

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
ICF	1.6	1.8	-20.9%
TLD	7.2	4,380.8	-17.3%
DTT	11.2	0.8	-16.3%
TGG	19.1	1,619.4	-15.7%
TPC	10.7	1.6	-15.0%
EMC	11.4	9.3	-13.9%
ATG	1.1	1,048.6	-11.6%
VMD	19.5	1.6	-11.3%
HAI	3.6	16,101.5	-10.8%
DAG	7.7	1,944.9	-10.4%

Top 10 in value

Ticker	Closing rate('000)	Value (bil dong)	Change (%)
VIC	111.5	1,173.7	4.8%
HPG	36.3	1,160.4	-2.7%
FLC	6.0	794.3	-0.6%
VNM	161.6	792.3	-4.3%
TCB	28.4	779.8	9.1%
VJC	148.0	774.9	7.5%
SSI	29.1	692.0	4.1%
VCB	58.5	617.3	3.5%
MBB	23.1	588.7	0.5%
NVL	62.0	573.3	1.7%

HNX
Top 10 gainers

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
SRA	14.5	144.6	42.0%
CVN	4.4	210.6	33.0%
HVA	5.3	697.7	31.8%
SDN	49.1	0.3	29.7%
LUT	2.9	1,734.6	29.0%
FDT	41.8	0.3	28.3%
PGT	4.0	4.7	20.0%
HHC	74.5	0.5	19.8%
TKC	26.3	0.4	19.2%
DXP	13.8	22.9	18.9%

Top 10 droppers

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
B82	0.7	73.5	-33.6%
SGH	53.5	3.3	-29.9%
PCT	6.4	10.4	-22.8%
PVV	0.7	427.6	-21.8%
KSK	0.4	116.0	-20.0%
X20	10.6	11.5	-19.4%
TPP	8.7	15.4	-18.8%
ORS	2.4	47.7	-17.6%
TJC	7.2	5.3	-17.0%
VCM	13.5	0.2	-16.8%

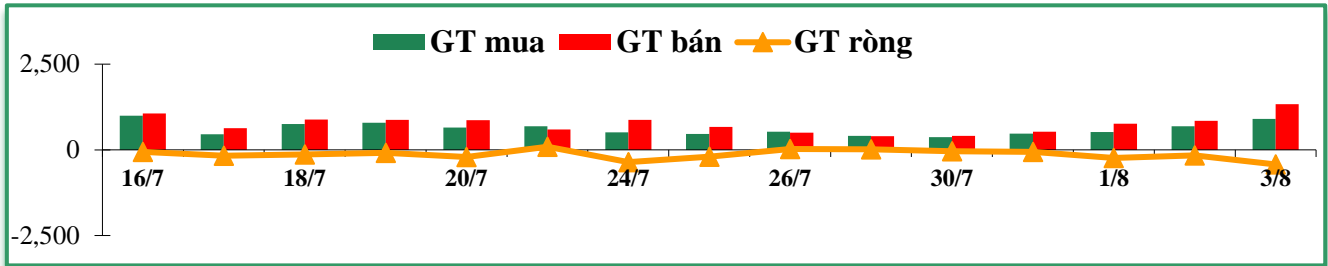
Top 10 in value

Ticker	Closing rate('000)	Value (bil dong)	Change (%)
ACB	35.5	722.3	-0.3%
PVS	18.9	681.1	12.0%
SHB	8.0	224.7	-1.2%
VGC	17.9	116.2	0.6%
SHS	13.9	76.6	1.5%
VCS	87.0	60.8	-4.2%
KLF	2.4	60.4	4.7%
HUT	5.5	56.7	-5.0%
VCG	17.4	52.9	4.2%
TTB	22.6	46.8	7.9%

Foreign investors' trade

Exchange	Buying Volume		Selling Volume		Buying value		Selling value		Buying-Selling Bil dong
	Mil shares	% +/-	Mil shares	% +/-	Bil dong	% +/-	Bil dong	% +/-	
HOSE	63.7	18%	76.4	9%	2,816.4	15%	3,725.8	26%	-909.5
HNX	7.6	-10%	7.7	102%	135.2	-4%	151.5	150%	-16.2
Total	71.3	14%	84.1	13%	2951.6	14%	3877.3	28%	-925.7

Foreign investors' trade chart



HOSE

Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
SSI	29.1	88.0	4.1%
VCB	58.5	64.1	3.5%
HDB	35.9	64.1	7.3%
GAS	93.6	50.3	10.0%
BID	26.6	34.5	7.0%
VIS	29.0	28.5	-4.5%
HCM	58.4	24.9	8.0%
STB	11.1	18.4	-1.3%
BVH	78.0	11.4	5.6%
ANV	18.0	9.1	-1.0%

Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
VIC	111.5	(526.6)	4.8%
VNM	161.6	(276.3)	-4.3%
NVL	62.0	(87.7)	1.7%
PVD	15.0	(84.7)	15.1%
VHM	109.0	(81.0)	3.0%
GEX	35.4	(74.3)	3.0%
VRE	41.5	(59.7)	5.8%
DXG	25.9	(51.2)	-1.9%
MSN	85.0	(24.1)	4.5%
DHG	100.0	(18.0)	0.2%

HNX

Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
VGC	17.9	8.9	0.6%
SHB	8.0	4.7	-1.2%
DGL	36.3	4.2	7.4%
HUT	5.5	2.3	-5.0%
SHS	13.9	2.0	1.5%
TIG	3.4	0.9	6.5%
TV2	108.6	0.8	1.1%
VMC	36.6	0.7	2.0%
DBC	24.5	0.5	1.5%
VNR	22.8	0.5	0.0%

Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
PVS	18.9	(36.9)	12.0%
CSC	23.3	(3.0)	-1.6%
HMH	13.1	(2.0)	-3.0%
CAP	40.0	(1.4)	1.0%
DGC	36.6	(1.2)	7.0%
NSH	10.6	(0.7)	2.0%
SFN	33.4	(0.4)	9.5%
MBS	16.0	(0.3)	-2.4%
KLF	2.4	(0.3)	4.7%
KVC	1.6	(0.1)	-5.5%

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. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice. The report is for reference only and investors must be responsible for their own decisions.

© Phu Hung Securities (PHS).

F3 CR3-03A Building, Tầng 3, 109 Ton Dat Tien, Tan Phu Ward, District 7, HCMC

Phone: (84-28) 5 413 5479

Customer Service: (84-28) 5 411 8855

E-mail: info@phs.vn / support@phs.vn

Call Center: (84-28) 5 413 5488

Web: www.phs.vn

Fax: (84-28) 5 413 5472

Phu My Hung Trading office

CR2-08 building, 107 Ton Dat Tien, Tan

Phu Ward, District 7, HCMC

Tel: (84-28) 5 413 5478

Fax: (84-28) 5 413 5473

District 3 Branch

F2, Phuong Nam Building, 157 Vo

Thi Sau, District 3, HCMC

Tel: (84-28) 3 820 8068

Fax: (84-28) 3 820 8206

Thanh Xuan Branch

F1, 18T2 Building, Le Van Luong, Trung

Hoa Nhan Chinh, Thanh Xuan District,

Hanoi

Tel: (84-24) 6 250 9999

Fax: (84-24) 6 250 6666

Tan Binh Branch

Ground floor, R. G4A, E-town 2 Building

364 Cong Hoa, Ward 13, Tan Binh District

Tel: (84-28) 3 813 2401

Fax: (84-28) 3 813 2415

Hanoi Branch

F3, Naforimex Building, 19 Ba

Trieu, Hoan Kiem District, Hanoi

Tel: (84-24) 3 933 4566

Fax: (84-24) 3 933 4820

Hai Phong Branch

F2, Eliteco Building, Tran Hung Dao,

Hong Bang District, Hai Phong

Tel: (84-225) 384 1810

Fax: (84-225) 384 1801