

Dramatic movements of stock exchanges when approaching the supporting level of 760 points before recovering under the efforts of Large-caps.

- Stock exchanges experienced dramatic movements of indices during August. Under the continuous selling pressure, VNIndex reached the supporting level of 760 points. In the first half of August, there were negative impacts from bad news about global security as well as the information about detention of several financial leaders in Vietnam. Moreover, the deterioration of Mid-cap and Small-cap also added up the negative sentiments of investors, dragging market indices. In the second half of August, the situation was brightened up when cashflow into markets was improved through bottom-up activities. Targeted sectors were Banking such as BID, MBB, CTG, VCB and Oil & Gas such as GAS, PLX. Along with VNM, HPG and SAB, those stock lifted market indices. Notable points of markets over last month were: i) weakening domestic cashflow due to the concerns of investors about global security and the detention of financial leaders in Vietnam; ii) foreign cashflow into stock exchanges has continuously improved; iii) Large-cap was the main group that supported the recovery of indices; iv) the start of derivative market, experiencing the positivity in term of trading activities and liquidity. Derivative market size surged and officially reached 500 billion in total market cap after 2 weeks, With the current attractiveness, derivative market is expected to record impressive growth in near future.
- In August 2017, HSX experienced 11 decline trading days with -5.72% decrease in VNIndex while had 12 increase trading day with 5.62% improvement in VNIndex.
- Ending August 2017, VNIndex closed at 786.76 points, slightly dropped by 0.79 points compared to July, equivalent to -0.1% m.o.m. Total trading volume achieved 4.75 billion shares, increased by 6.98% m.o.m and total trading value reached nearly 86,960 billion VND, +6.37% m.o.m. On average, investors traded 206.5 million shares on HSX daily, decreased by 2.42% m.o.m and daily value was 3,781 billion VND, -2.88% m.o.m. In contrast, HNX has an increase month with HNXIndex closed at 103.88 points, +2.67% m.o.m. Total trading volume was 1.41 billion shares, -5.37% m.o.m along with total trading value of 14,250 billion VND, +0.24% m.o.m. On average, daily trading volume was 61.3 million shares, -13.6% m.o.m and daily value achieved 619.57 billion VND, -8.5% m.o.m.
- List of stock that contributed most to the increase of VNIndex: VIC (0.6% increase in VNIndex), SAB and ROS (0.47%), MSN (0.28%), PLX (0.27%). In contrast, CTG (-0.26%), NVL (-0.22%), VPB (-0.18%), VNM (-0.16%) and BVH (-0.15%) were the group contributed most to the decline of VNIndex.

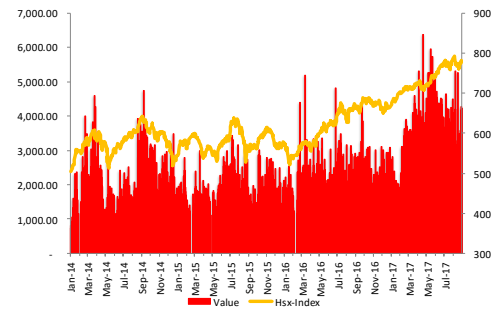
Foreign investors recorded the highest net-buying month in 2017, resulted in the total net-buying value of 15,000 billion VND over the first 8 months.

- In term of foreign investors' activities: August 2017 ended with opposite results of both stock exchanges. On HSX, VNIndex slightly declined after a month of high volatility. In contrast, HNXIndex experienced a growth month compared to the end of July. Foreign investors positively contributed to the markets with the strongest net-buying position this year. Over the first eight months of this year, foreigners net bought over 15 trillion VND. VPB was the leading stock with 1,456 billion VND in term of foreign net buying. The second place was VCI with 278 billion VND. On the other hand, MSN was under the major net-selling position with nearly 150 billion VND, followed by HBC with 115 billion VND. On HSX, foreign investors continued to net-buy more than 2,615 billion VND, equivalent to 50.5 million shares. On HNX, foreign investors also net bought over 26.4 billion VND, equivalent to 5.2 million shares.
- Regarding of ETFs: both ETFs were in different positions. Total net-buying value of them was 6.28 million USD. To be specific, Market Vector ETF net-sold over 7.24 million USD and DB X-Tracker FTSE Vietnam Index ETF net-bought nearly 964,000 USD.

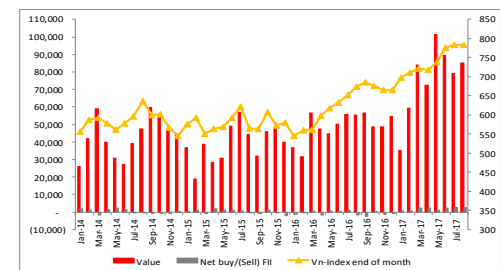
Markets in 09/2017: Expect to have volatile trading sessions

- Stock exchanges in 9/2017 is expected to face high volatility related to the announcement of Federal Reserve System (FED) and restructuring of foreign ETFs' portfolios. It is likely that the increasing trend will persist in short-term and intermediate. There are several positive factors that support the stock exchanges which are: i) positive business activities due to supporting legislation from the Government and boosting enterprise lending from Banking system to achieve economic targets; ii) continuous foreign cashflow into markets; iii) improvement in liquidity thanks to State disbursement and new listing deals. The sectors that are expected to have positive prospects include: Banking, Securities, Real-estate, Construction and Construction Materials, Pharmaceuticals, Food & Beverage and Consumer Goods.
- In term of technical analysis: In August, VNIndex recovered to the peak position after being under the selling pressure to 760 points. VNIndex is still under the uptrend in intermediate and long-term. We forecast that September will maintain the uptrend. 760 – 770 points are still the strong supporting levels for VNIndex. With the positive cashflow from both foreign and domestic investors, VNIndex will re-test the peak of 790 – 800 points and fluctuate among the uptrend in intermediate and long-term.

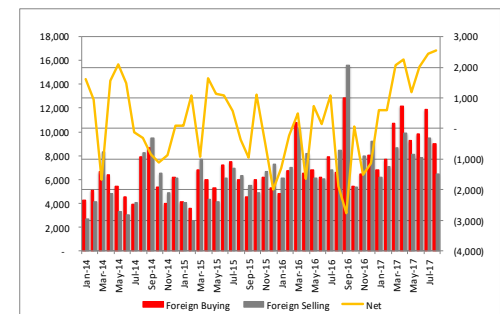
Vn-Index (RHS) & Daily trading value (bVND-LHS)



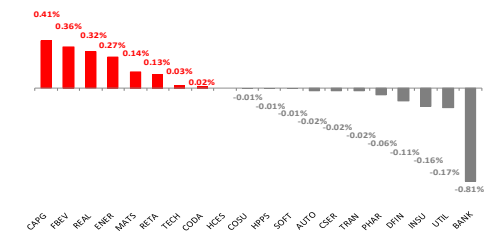
Monthly Trading value (bVND-LHS) & Foreigners activities (bVND-RHS)



FOREIGN TRADING VALUE AND THEIR NET POSITION (bVND)



INDUSTRIAL CONTRIBUTION TO VN-INDEX 08-2017



INDUSTRIAL PERFORMANCE

