

VNIndex successfully achieved 800 points. Stock exchanges maintain the accumulating trend at new peak.

- September ended with positive remark about indices. Under the lead of large cap, stock exchanges continuously improved and achieved 800 points after the first trading week. It is the new achievement of VNIndex over the last 9 years. During the remaining 3 weeks of September, stock exchange fluctuated and accumulated around 800 points. There were moments that VNIndex approached 810 points thresholds. Large-cap stocks have been under the close attention of markets were VNM, SAB, VIC, GAS, MSN, HPG and ROS. They have been taking turn to attract cashflow with exciting trading, created growth momentum for indices. However, there are negative aspects of the stock exchanges when the decline tickers were overwhelming the market along with decreasing liquidity. As a result, investors seem to be more and more cautious. Trading days at the end of September were under the strong selling pressure while approaching 810 points. Main stories for September were: i) increasing caution lead to weak cashflow and low liquidity; ii) large-cap maintains the leading factors to support the stock exchanges; iii) markets focused on fundamental stocks which have strong prospects for 3/2017 business results; iv) foreign investors returned to net-selling position even though the review session of ETFs ended. With main selling pressure on large-cap, foreign investors have created negativity in Vietnam stock exchanges.
- There were 9 decline trading sessions of HSX, taking away 1.52% of VNIndex while the number of increase days were 11, accounted for 4.29% of point increase.
- Ending September, VNIndex was at 804.42 points, increased by 21.66 points and equivalent to 2.77% compared to the end of August. Total trading volume was 3.15 billion shares (-33.68% q.o.q) and total trading value was nearly 71,080 billion VND (-18.26% q.o.q). On average, daily trade volume and value were 157.5 million shares (-23.73% q.o.q) and 3,554 billion VND (-6% q.o.q) respectively. On the other hand, HNX also experience a growth month. HNXIndex closed at 107.66 points (+3.64% q.o.q). Total trading volume was 1.15 billion shares (-18.55% q.o.q) and total trading value was 13,250 billion VND (-7.02% q.o.q). On average, daily trading volume achieved 57.5 million shares (-6.2% q.o.q) while 662.5 billion VND was the daily liquidity (+6.93 q.o.q).
- Stocks were the main supports for the growth of VNIndex: GAS (help VNIndex to increase by 0.72%), BHN (+0.49%), MSN (+0.44%), VJC (+0.36%) and SAB (+0.3%). In contrast, the decline of VNIndex was mainly from PLX (-0.24%), BID (-0.19%), ROS (-0.09%), MBB (-0.08%) and SBT (-0.08%).

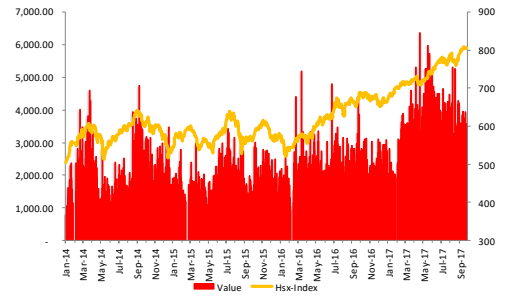
Returning to net-selling position this September, foreign investors have net-bought over 13,500 billion VND in 9 months.

- Regarding of foreign investors, September ended with new achievements from both indices. In HSX, VNIndex improved by 2.77% while HNXIndex increased by 3.64% over the previous month. In contrast, foreign investors returned to net-selling position after 8 consecutive buying months. Over the last 9 months, foreign investors have net-bought the total value of over 13,500 billion VND. It could be said that strong accumulation lead to strong momentum for VNIndex. In September, PLX lead the markets with 240.2 billion VND in net-buying. The second position was HPG with 137.4 billion. Otherwise, VCB was under strong selling impacts with over 271.4 billion VND in net-selling. MSN continued to be the stock to be net-sold with 159.2 billion VND. In HSX, total net-selling value was over 233.9 billion VND, equivalent to 21.6 million shares. In HNX, the figures were 463.8 billion and 0.29 million shares respectively.
- In term of ETFs: Market Vector Vietnam ETF had the second month of net-selling, total value was nearly 6 million USD. DB X-Tracker FTSE Vietnam Index ETF had no trading activities in September.

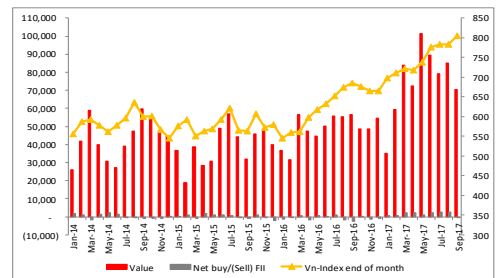
Markets in 10/2017: Waiting for Q3 business results under the positive macroeconomic factors

- VNIndex successfully achieved 800 points during September and has been under the accumulating trend to test 810 thresholds in short-run. In addition, there were negativity when looking at market liquidity. October is forecasted to be under several impacts including: i) Q3 business results which could be the main support for liquidity if positive; ii) positive macroeconomic situation, GDP growth for Q3 2017 reached 7.46%, help to increase the growth for 9 months to 6.41% and create the possibility to achieve 2017 plan of 6.7%; iii) factors hinder the surge of the market including cautious sentiment and outstanding margin lending at the ceiling level; iv) major IPOs will attract part of liquidity from listed companies. We believe Banking, Securities, Real-estate, Construction and construction materials, Food & Beverage and Consumer good to experience positive prospects during the remaining time of this year.
- Regarding of technical analysis: VNIndex will fluctuate around the growth trend in intermediate and long-term. We forecast that stock exchanges in September will have low change of strong surge because there will be strong selling sessions while approaching 810 points. We raise the supporting level for VNIndex to 780-795 points. Stock exchange will continue to test 810 thresholds and 810-820 points are the nearest resistance for VNIndex.

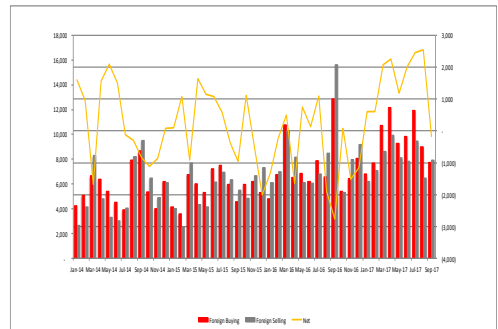
Vn-Index (RHS) & Daily trading value (bVND-LHS)



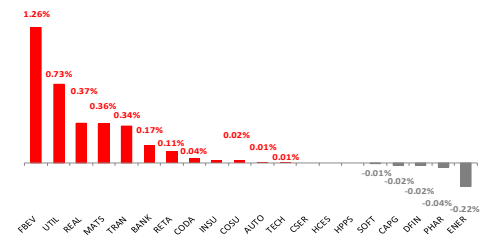
Monthly Trading value (bVND-LHS) & Foreigners activities (bVND-RHS)



FOREIGN TRADING VALUE AND THEIR NET POSITION (bVND)



INDUSTRIAL CONTRIBUTION TO VN-INDEX 09-2017



INDUSTRIAL PERFORMANCE

