JUNE

14

WEDNESDAY

6PM CALL

Market today: Banking Stocks Moved up Higher

***(Hieu Nguyen** – Ext: 1514)*

The VN-Index advanced another 0.51% to 760.77 pts thanks to blue chips such as SAB, GAS, VCB, BID, and CTG. Automobile & Parts stocks faced a small correction after their recent rally, while share of rubber companies increased following a 5.5% surge of the rubber price today. The liquidity remained stable: the trading value on the HSX and HNX was VND3,500 bn and VND560 bn, respectively.

Banking stocks moved up higher. As we mentioned several times in our 6pm call, banking stocks should take an important role in this uptrend. Stock picking, however, is depend on investor's own taste. BID and CTG, considering their huge debt selling to VAMC, seems appropriate for short-term trading thanks to market's current high expectation for the degree on bad debt resolution. VCB requires great patience, while MBB has higher risk as the bank decide to push growth through consumer finance segment, which is highly risky.

"Banking Stocks Moved up Higher"

Brokerage and banking stocks has performed so well recently. Meanwhile, insurance stocks has been silence for a while, with PVI was the only exception with the hype of FOL lifting. Their behavior, according to our insurance analyst, mainly due to their fully value. As there is not many insurance stocks worth to invest in the two main exchanges now, we recommend investors to switch the attention to **MIG,** an insurance company in the UPCOM Index. Not only the company has been continuously profitable from its insurance operation, MIG is also trading at discount P/E and P/B compared to its peers. Accordingly, RongViet Research recommends **ACCUMULATE** this stock for **LONG-TERM** with target price of **VND15,600/share (+24%).** The report can be download here.

Analyst Pin-board

SBV - Small business, high market share in niche market

(Huong Pham – *Ext: 1314)*

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

Recommendations:

Indexes jumped up strongly. The liquidity increased slightly. Indexes kept going up despite some signs of weakness. Money flow focused mainly on large caps. Traders consider hold the portfolio longer.

PORTFOLIO RECOMMENDED BY TECHNICAL ANALYSIS

Ticker	Price	Action	Buying date	Buying Price	Target Price 1	Target Price 2	Cut loss Price	Selling Date	Selling Price	Gain/ Loss	Duration
BID	20.00	**Buy**	14/06/2017	20.00	22.00		18.00			0.00%	Intermediate
CAV	56.40	**Buy**	13/06/2017	56.20	62.00		53.50			0.36%	Intermediate
PVI	33.70	**Buy**	12/06/2017	33.50	37.00		14.00			0.60%	Intermediate
APC	26.25	**Buy**	12/06/2017	25.40	28.00		23.50			3.35%	Intermediate
TNG	14.60	**Hold**	19/05/2017	15.10	18.00		14.00			-3.31%	Intermediate

Notes:

- **Buying Price** is the Close Price at Buying date. **Selling Price** may be the Target Price, Cut loss Price or Closing Price at Selling date depending on specific cases.
- **Target Price 2** will be updated when the stock passes Target Price 1.
- In the ex-rights date, the prices will also be adjusted accordingly
- Duration: **Short-term** is less than 01 month; **Intermediate-term** is from 01 to 03 months; **Long-term** is more than 03 months.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
STK - Momentum from the Rebound in Textile Demand	June 09th, 2017	Buy – Long term	24,200
PTB - A Growing Demand For Natural Stone	June 08th, 2017	Accumulate – Intermediate	128,800
PNJ - Growth Momentum Remains	June 08th, 2017	Hold – Long term	114,000
PC1 - Accumulating for a breakthrough	May 30th, 2017	Accumulate – Intermedia	48,100
NTC - Steady growth business model with strong cash flow	May 29th, 2017	Buy – Long term	73,800

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	07/06/2017	0.25% - 0.75%	0% - 2.5%	31,710	31,486	0.71%
VF4	07/06/2017	0.25% - 0.75%	0% - 2.5%	14,287	14,181	0.75%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	02/06/2017	0.25% - 0.75%	0% - 2.5%	14,559	14,530	0.20%
ENF	02/06/2017	0% - 3%	0%	16,643	16,686	-0.26%
MBVF	25/05/2017	1%	0%-1%	12,896	12,916	-0.15%
MBBF	24/05/2017	0%-0.5%	0%-1%	13,721	13,715	0.04%

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