RONG VIET SECURITIES

JUNE

05

MONDAY

6PM CALL

Market today: Automobile Stocks Drew Attention

(Quang Vo – Ext: 1321)

The VN-Index ended positively (+0.63%), mainly reflecting the outperformances of VNM and banking stocks. The majority of other industries witnessed differentiation in inflows. Some stocks including HAX and CTF drew investor's attention due to their own story.

HAX jumped to the ceiling price. The impressive performance of HAX comes from not only the news that it is going to pay a stock dividend of 60% but also its positive prospects. According to the latest VAMA Report, Mercedez Benz, HAX's main business line, is the most popular luxury car in Vietnam. In addition, we believe the demand will increase this year due to the special consumption tax, coming into effect on January 1st, 2018. The tax will impose on cars having cylinder capacity of above 2 liters. This will motivate consumers to buy large cars before the prices increase.

The jump in CTF's prices was largely due to the "new listing effect" as CTF's Q1 results were disappointing with the PAT dropping by 54%. CTF may face more difficulties this year. As import tariff for automobiles from ASEAN will reduce from 30% to 0% at the beginning of 2018, its customers would wait for cheaper prices.

Market's total trading value reached VND5,000 billion today. However, total matching trading value has not yet returned to the level of VND4,000 billion. This high liquidity only reflected put-through transactions including STB (VND328 million) and VIC (VND701 million). Excluding these two transactions, total trading value decreases by 5.6% compared to the last session.

"Automobile Stocks Drew Attention"

Analyst Pin-board

NKG- Capacity is Going to Reach 1 Million tons per year

(Trinh Nguyen – *Ext: 1331)*

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

Recommendations:

Indexes increased quite strong. The liquidity remained low. In a short-term, VN-Index sideways while HNX-Index goes up. Trader should maintain a balance portfolio and wait a few sessions.

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
PGS	18.30	Cut loss	19/05/2017	18.70	21.2.00		17.70			-1.03%	Intermediate
TNG	14.50	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
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
FPT - The Restructuring Progress Remains a Long-term Story	May 26th, 2017	Buy – Long term	53,200
VIT - Driving Force from Capacity Expansion	May 22nd, 2017	Accumulate – Long term	33,900
PGS - Commendable Growth in LPG Segment	May 22nd, 2017	Accumulate – Intermedia	21,700

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	31/05/2017	0.25% - 0.75%	0% - 2.5%	31,156	31,390	-0.75%
VF4	31/05/2017	0.25% - 0.75%	0% - 2.5%	14,055	14,177	-0.86%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	26/05/2017	0.25% - 0.75%	0% - 2.5%	14,530	14,486	0.30%
ENF	26/05/2017	0% - 3%	0%	16,686	16,134	3.42%
MBVF	18/05/2017	1%	0%-1%	12,916	12,767	1.17%
MBBF	17/05/2017	0%-0.5%	0%-1%	13,715	13,706	0.07%

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