JULY

10

TUESDAY

6PM CALL

Market today: Pressure came in the ATC

(Vu Duong – vu.da@vdsc.com.vn)

Low liquidity was still a factor in the morning session. There was only VND 1,241 bn trading on both exchanges, in which the VN30 just had a trading value under VND 600 bn. The bright side was the healthy demand in bank stocks. Most of the bank stocks increased, with TCB and TPB were the exception. On the other hand, CTG and VPB performed quite well and rose more than 2.5%.

The VN-Index slightly fluctuated above the 915 level during most of the afternoon's session. Tension was just to come in the ATC session. A large amount of selling orders in large-cap stocks made the VN-Index fall short. BVH and VCB were increasing pretty well in almost the whole session before closing the day with -3% and -1.7% changes in price, respectively. VIC and VRE witnessed the same thing and declined 1.9% and 1.6%, in turn.

The VN-Index downed 0.4% while the HNX-Index upped 0.9% in today's session. Liquidity on HOSE was low with an order-matching value of VND 2,200 bn.

Foreign investors continued to be net sellers on the HOSE for the sixth consecutive day, with an amount of VND 80 bn. The most selling stocks were VJC, CTD and NT2. On the HNX, they had the second buying day at a value of VND 11.9 bn.

Most of the bank stocks stood strong but the low liquidity is the biggest concern for now. Last week's bottom-fishing stocks will come tomorrow and that could put the pressure on the buyers.

"Pressure came in the ATC"

Analyst Pin-board

Banking sector Update

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*If you are interested in this content, please see the **attached file** or click here to view more detail.*

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
NLG - Unlock huge clean land bank	June 21st, 2018	Buy – 1 year	40,200
CTD - "Safety First"	June 04th, 2018	Accumulate – 1 year	160,100
PVS - Catalyst from key Oil & Gas projects	May 31st, 2018	Buy – 1 year	22,500
NCS - Growth Opportunity in the Vietnam Aviation Industry	May 22nd, 2018	Buy – 1 year	60,000
VHC - Affected by raw fish prices in the short-term	May 21st, 2018	Accumulate – 1 year	61,100

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
ENF	27/04/2018	0% - 3%	0%	19,820	21,012	-5.67%
MBBF	02/05/2018	0%- 0.5%	0%-1%	14,984	14,976	0.05%
MBVF	26/04/2018	1%	0%-1%	14,349	14,758	-2.77%
VF1	07/05/2018	0.25% - 0.75%	0% - 2.5%	43,699	43,734	-0.08%
VF4	07/05/2018	0.25% - 0.75%	0% - 2.5%	19,543	19,547	-0.02%
VFB	04/05/2018	0.25% - 0.75%	0% - 2.5%	16,923	16,917	0.04%

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