Market today: No chance to buy stocks at lower prices

(Hieu Nguyen - Ext:1514)

After slight correction, market rallied again and did not give investors any chances to buy stocks at lower prices. VNIndex broke out 650 pts easily and continued to move fast and strongly in the evening. At the close, VNIndex added 1.8% to yesterday level, the strongest intraday gain since beginning of 2016. VNM, GAS were leaders but it seemed like almost every stock increased, whereas Construction & Building material, Real Estate and Pharmaceutical stocks were the best performers. Market sentiment was very positive. There were 2 gainers per decliners on both exchanges. Liquidity saw a rise with 207 million shares completely traded, equivalent to VND3,700 billion, equal to the value 2 days ago when VNIndex broke out 650 pts for the first time after 8 years.

Since the beginning of this month, while VN-Index increased 4.6%, HN-Index also gained 3.5%. Despite such increase, HNX's P/E is only 10.8 times, much lower than 14.3 times of HSX's. There was also a spike of turnover in the exchange in 3 recent sessions. Therefore, it is likely that the stocks on HNX will receive more attention in the future.

"No chance to buy stocks at lower prices"

Since Brexit session, the market has brought a lot of joy to investors because almost every purchase after that day is profitable. Therefore, the market will be more and more sensitive as it goes up further; profit taking may flood the market if the market received some negative information. Therefore, although market sentiment is extremely positive, investors still need to keep in heart the famous saying of Warren Buffett "Be fearful when others are greedy and greedy when others are fearful" to preserve the profit. Summer is coming, so if you reached your target profit, take it and enjoy the vacation with your family and loved ones.

Analyst Pin-board

ITC – Major shareholder increases ownership in light of new developments

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RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
PAC - Profit driver from replacement segment	July 04th, 2016	REDUCE – Intermediate	36,600
PNJ - Glittering Gold	July 04th, 2016	Buy – Long term	101,000
Sanest Dien Khanh - Positive growth potential owing to capacity expansion	June 28th, 2016	Buy – Long term	30,000
TCL - Expecting ICD Nhon Trach to drive earnings growth	June 16th, 2016	Accumualte – Long term	34,000
PGS - CNG divestment improves PGS's financial capability	May 26th, 2016	Accumulate – Intermediate	20,600

Please find more information at http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302

FUND CERTIFICATION 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	01/07/2016	0.2% - 1%	0.5%-1.5%	26,949	26,816	0.50%
VF4	01/07/2016	0.2% - 1%	0%-1.5%	12,084	12,021	0.52%
VFA	01/07/2016	0.2% - 1%	0%-1.5%	6,826	6,881	-0.79%
VFB	01/07/2016	0.3% - 0.6%	0%-1%	13,081	13,104	-0.18%
ENF	24/06/2016	0% - 3%	0%	13,494	13,220	2.07%
MBVF	16/06/2016	1%	0%-1%	11,568	11,485	0.72%
MBBF	22/06/2016	0%-0.5%	0%-1%	12,805	12,785	0.16%
VF1	01/07/2016	0.2% - 1%	0.5%-1.5%	26,949	26,816	0.50%
VF4	01/07/2016	0.2% - 1%	0%-1.5%	12,084	12,021	0.52%

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