JULY

20

THURSDAY

6PM CALL

Market today: The Correction Prolonged

***(Hieu Nguyen** – Ext: 1514)*

The VN-Index continued to decline; at some points, it lost over 7 points due to the impact of large cap stocks in the VN-30. Then, thanks to BID and SAB, the VN Index ended up losing only 0.37% and closed at 768.41 points. There were hydroelectricity stocks (PPC, REE, CHP, SBA) and pharmaceuticals (IMP, TRA, DBD, DP3) who performed well today. Liquidity is relatively low, trading value reached only VND3,000 billion on the HSX and VND500 billion on the HNX.

Whoever sells the VN-30 stocks may do so to create buying opportunity for institutional who prepare for the upcoming derivative market. Therefore, the fall of many individual stocks is likely to be temporarily, and these stocks might soon recover. But in the short term, the negative market did affect stocks having a bad Q2 results. For example, HAX and VFG hit the floor 2 days in a row, while CSM also fell sharply. Stocks with poor Q2 outlook like BMP were also hit hard. However, we believe those beating the consensus estimates would still perform well, as in the case of IMP and PPC.

*We have not noticed a strong macroeconomic news for the market to reverse now. However, if the index continues to decrease further, there are strong resistances levels (750 and 740) to support the market**. Investors can take advantage of the opportunity to buy stocks such as HSG, NKG, HPG, and PNJ at good prices***

"The Correction Prolonged"

Analyst Pin-board

HPG, HSG, NKG Updates- Business Growth Stories Remain Attractive

(Trinh Nguyen – *Ext: 1331)*

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

VSH - 2017 EGM Update

(Son Phan – *Ext: 1519)*

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

Recommendations:

Indexes fell strongly and then recovered partly at the end of session. Trading volume reduced below average. Indexes may struggle for a few sessions, but in a short-term, the trend is still down and therefore, traders should lower the proportion of stock.

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
PHR	34.20	**Hold**	21/06/2017	36.40	40.00		33.00			-6.04%	Intermediate
CHP	29.00	**Hold**	16/06/2017	25.20	30.00		24.00			15.08%	Intermediate
RDP	22.40	**Hold**	16/06/2017	16.20	18.00		15.00			38.27%	Intermediate
BID	19.60	**Hold**	14/06/2017	20.00	22.00		18.00			-2.00%	Intermediate
CAV	54.80	**Hold**	13/06/2017	56.20	62.00		53.50			-2.49%	Intermediate
PVI	35.10	**Hold**	12/06/2017	33.50	37.00		31.00			4.78%	Intermediate
TNG	11.50	**Cutloss**	19/05/2017	12.70	15.60		11.60	17/07/2017	11.6	-8.66%	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
SHP – A Long-term Growth Story	July 20th, 2017	Neutral – Intermediate term	25,400
CHP – Beyond the Expectation	July 20th, 2017	Accumulate - Intermediate term	31,900
NKG – Proving Its Capability	July 19th, 2017	Buy - Intermediate term	39,800
HSG – The most Profitable Business Has Received the Highest Priority	July 19th, 2017	Buy - Intermediate term	40,000
HPG – Robust Core Business	July 19th, 2017	Buy - Intermediate term	36,300

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	12/07/2017	0.25% - 0.75%	0% - 2.5%	32,444	32,440	0.01%
VF4	12/07/2017	0.25% - 0.75%	0% - 2.5%	14,640	14,691	-0.35%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	07/07/2017	0.25% - 0.75%	0% - 2.5%	14,838	14,808	0.20%
ENF	07/07/2017	0% - 3%	0%	17,365	17,277	0.51%
MBVF	06/07/2017	1%	0%-1%	13,305	13,232	0.55%
MBBF	05/07/2017	0%-0.5%	0%-1%	13,872	13,864	0.06%

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