

JULY

01

MONDAY

6PM CALL

***Market today:* Market jumps after NAV review last week**

(Khai Tran – khai.tq@vdsc.com.vn)

Following the global stock market movements, Vietnam stock market started July with an excitement. VN-Index increased significantly by 15.67 points (+ 1.65%), closing at 965.61, while HNX-Index increased slightly (+ 0.56%) to end the day at 104.09. Gainers surpassed decliners. However, the liquidity still saw no improvement and were about at average level.

Many stocks had an opposite movements to their previous session. After the rumors of pulling NAV last week, CTD, PHR, QNS, ACV, HPG, HDB, and FRT dropped strongly. On the other side, stocks that stumbled in the previous session rebounded strongly such as CTG (+ 6.9%), GAS (+ 6.4%), PLX (+ 6.4%), DPM (+4.3). In addition, large-cap gainers included FPT (+ 3.5%), VHM (+ 2.1%), MWG (+ 2%). Overall, Banking, Oil & Gas, Real estate stocks rose impressively.

Some mid caps and pennies also gained positively, notably NTL (+ 6.1%), HAX (+ 5%), KBC (+ 4.2%), PTB (+ 4%), TCH (+ 3.8%), DGC (+ 3.2%), HBC (+ 2.4%).

Foreign investors turned to net sell VND 110 bn on HOSE, focusing on PDR (-VND 46.5 bn), VCI (-VND 30.8 bn), HPG (-VND 20.4 bn), MSN (-VND 10 bn), PLX (-VND 9.7 bn).

Market returned to positive after the tough sessions at the end of June. The short-term uptrend is forming. Stocks continued to diverge strongly based on its own stories.

“Market jumps after NAV review last week”

Analyst Pin-board

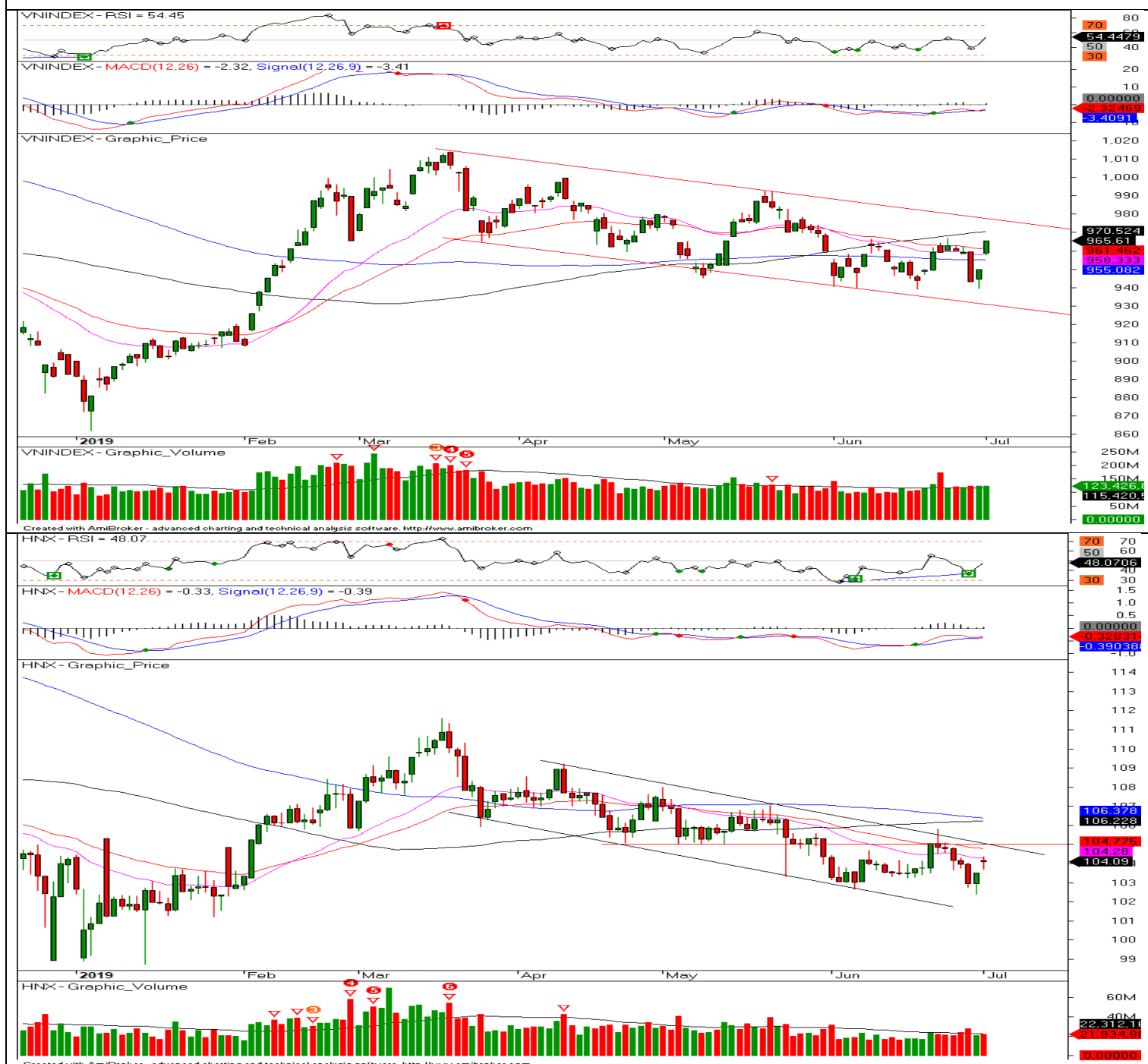
The Outlook of Consumer Credit in Vietnam

(Anh Nguyen– anh2.ntt@vdsc.com.vn)

*If you are interested in this content, please see the **attached file** or click [link](#) to view more detail.*

Technical Analyst Recommendations

Indexes kept going up strongly on moderate volumes. A short-term uptrend formed but in an intermediate-term, the trend is still down and indexes will reach their resistances soon and traders.



RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
PVT - Contribution from new fleets	June 28 th , 2019	Buy – 1 year	20,100
PC1- Robust power construction activities	June 13 th , 2019	Buy – 1 year	32,100
FRT - Not yet attractive after a deep fall	June 06 th , 2019	Neutral – 1 year	50,000
VHC - Improving long-term competitiveness	June 03 rd , 2019	Buy – 1 year	112,500
GMD - Withstanding Fierce Competition	June 03 rd , 2019	Buy – 1 year	30,000

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
CAF	02/04/2019	0% - 0.20%	0% - 0.20%	10,628	10,446	1.74%
ENF	04/04/2019	0% - 3%	0%	18,786	18,549	1.28%
MBBF	11/07/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	28/03/2019	1%	0%-1%	15,214	15,530	-2.03%
VF1	10/04/2019	0.25% - 0.75%	0% - 2.5%	38,489	38,798	-0.80%
VF4	10/04/2019	0.25% - 0.75%	0% - 2.5%	16,881	17,042	-0.94%
VFB	04/04/2019	0.25% - 0.75%	0% - 2.5%	18,189	18,185	0.02%

ANALYSIS & INVESTMENT ADVISORY DEPARTMENT

Lam Nguyen

Deputy Manager

lam.ntp@vdsc.com.vn
+ 84 28 6299 2006 (1313)
• Banking
• Market Strategy

Son Phan

Senior Analyst

son.pnt@vdsc.com.vn
+ 84 28 6299 2006 (1519)
• Utilities
• Natural Rubber

Thu Pham

Analyst

thu.pa@vdsc.com.vn
+ 84 28 6299 2006 (1520)
• Industrial Real Estate
• Infrastructure & BOT

Vy Nguyen

Analyst

vy.ntk@vdsc.com.vn
+ 84 28 6299 2006 (1528)
• Automobile & Parts

Vi Truong

Assistant

vi.ttt@vdsc.com.vn
+ 84 28 6299 2006 (1517)

Duong Lai

Senior Analyst

duong.ld@vdsc.com.vn
+ 84 28 6299 2006 (1522)
• Real Estate
• Building Materials

Tu Vu

Analyst

tu.va@vdsc.com.vn
+ 84 28 6299 2006 (1511)
• Macroeconomics

Thao Dang

Analyst

thao.dtp@vdsc.com.vn
+ 84 28 6299 2006 (1529)
• Food & Beverage
• Textiles

Trinh Le

Analyst

trinh.lx@vdsc.com.vn
+ 84 28 6299 2006 (1536)
• Industrials
• Agricultural Medicine

Vu Tran

Senior Analyst

vu.thx@vdsc.com.vn
+ 84 28 6299 2006 (1518)
• Oil & Gas
• Fertilizer

Son Tran

Analyst

son.tt@vdsc.com.vn
+ 84 28 6299 2006 (1527)
• Market Strategy
• Consumer discretionary
• Pharmaceuticals

Tam Pham

Analyst

tam.ptt@vdsc.com.vn
+ 84 28 6299 2006 (1530)
• Insurance
• Fishery

Hoang Nguyen

Analyst

hoang.nt@vdsc.com.vn
+ 84 28 6299 2006 (1538)
• Market Strategy

Trinh Nguyen

Senior Analyst

trinh.nh@vdsc.com.vn
+ 84 28 6299 2006 (1551)
• Steel
• Construction

Tung Do

Analyst

tung.dt@vdsc.com.vn
+ 84 28 6299 2006 (1521)
• Logistics
• Aviation

Anh Nguyen

Analyst

anh2.ntt@vdsc.com.vn
+ 84 28 6299 2006 (1531)
• Banking

Ha Tran

Assistant

ha.ttn@vdsc.com.vn
+ 84 28 6299 2006 (1526)

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