RONGVIET SECURITIES

JULY

23

TUESDAY

6PM CALL

Market today: Bluechips fly high, VN-Index broke 985

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After a previous decreasing session, large caps returned to lead the market, helping VN-Index to increase by 7.42 points (0.76%), closing at 989.46. HNX-Index cooled down with a slight decrease of 0.05 points, ending at 106.71. Liquidity remained above the average level on both exchanges. Gainers outnumbered decliners.

Cash flow was highly concentrated in large caps, namely VIC (+ 2.8%), VRE (+ 1.6%), VHM (+ 1.4%), MWG (+ 2.3%), MBB (+ 2.3%)), GAS (+ 1.5%). HPG and REE also bounced back spectacularly after many falling sessions, with an increase of 4.6% and 2.3% respectively. Large-cap stocks helped VN30-Index increase by 0.98%, while VNMID-Index only increased by 0.03% and VNSML-Index even decreased by 0.14%.

Some mid caps and pennies that gained impressively, such as CMX (+ 6.9%), YBM (+ 6.8%), DGC (+ 4.8%), HDG (+ 4.9%), HDC (+ 4.7%), PXS (+ 4.4%), PHR (+ 3.4%).

Banking group recently always had 1-2 strong gainers (today MBB with an increase of 2.3%) while other stocks did not change much. Textiles stocks simultaneously declined after the news that textile orders in the last 6 months of many companies decreased by 30% compared to the same period of 2018. Oil & Gas group gained mostly: GAS (+ 1.5%), PXS (+4.4 %), PVC (+ 2.7%), PVB (+ 2.5%) ... and only PVD decreased by 1.4%.

Divergence occured strongly. While VN-Index increased strongly, there were still many stocks that declined significantly such as ITD (-5%), CEO (-3.7%), HBC (-3.4%), LHG (-3.2%), SJS (- 2%), BVH (-1.9%), YEG (-2%) ...

Foreign investors remained net bought on HOSE with VND 44.4 bn, focusing on PLX (+VND 49 bn), VCB (+VND 17.6 bn), CTD (+VND 15.5 bn), MSN (+VND 15.4 bn) ... On HNX, they net sold VND 32.5 bn, focusing on PVS (-VND 21.2 bn) and CEO (-VND 8 bn).

Cash flow returned to large-cap stocks, especially Vingroup's, making VN-Index surpass the resistance level of 985. Mid caps and pennies temporarily retreated. Stock groups are taking turn to increase. Q2 business results are gradually revealed and priced in.

"Bluechips fly high, VN-Index broke 985"

Analyst Pin-board

TCM – 6M2019 Business Result

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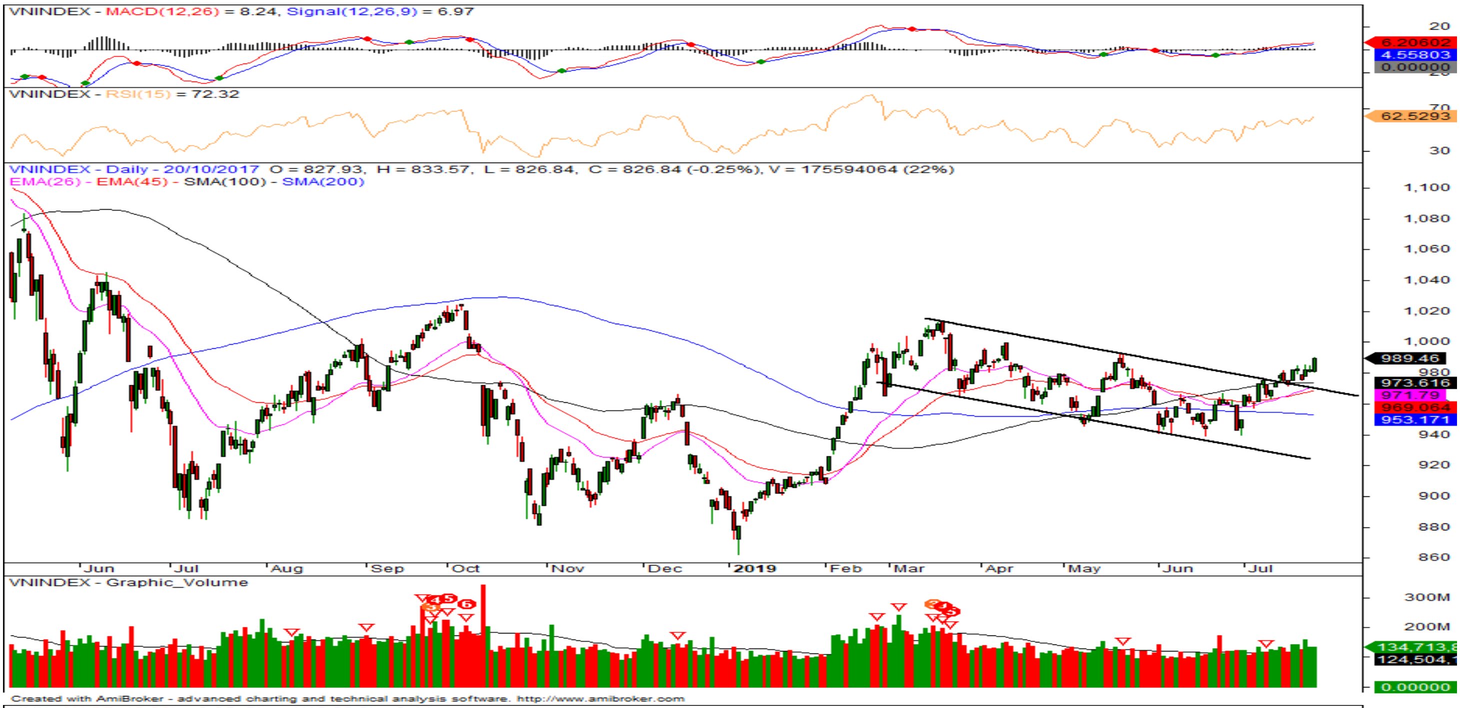
*If you are interested in this content, please see the **attached file** or click link to view more detail.*

Technical Analyst Recommendations

VN-Index went up quite strong while HNX-Index corrected slightly. Trading volumes remained steady on both exchanges. Intermediate-term uptrend formed and indexes may go higher. Therefore trader consider buying on corrections.



RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
BMP - Wisely conservative	July 10th ,2019	Accumulate – 1 year	51,100
PVT - Contribution from new fleets	June 28th ,2019	Buy – 1 year	20,100
PC1- Robust power construction activities	June 13th ,2019	Buy – 1 year	32,100
FRT - Not yet attractive after a deep fall	June 06th ,2019	Neutral – 1 year	50,000
VHC - Improving long-term competitiveness	June 03rd ,2019	Buy – 1 year	112,500

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%

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