JULY

03

TUESDAY

6PM CALL

Market today: Down in Panic – VN-index fell below 916

(Khai Tran – khai.tq@vdsc.com.vn)

There were thoughts that yesterday's late-session rebound would have a positive impact on the market, but it did not, as the market dropped heavily today (the VN-Index and the HNX-Index downed by 4.3% and 3.9%). The 916 level was quite easily broken. Liquidity significantly increased on the HOSE, reflecting the strong selling pressure. Number of gainers completely overwhelmed that of losers.

Foreign investors played an important role in dragging the market down. They net sold blue chips such as VIC, CTG, BID, HPG, STB and DXG. Today's net-sold value on HOSE reached VND 360 bn – the highest level in 11 sessions.

Bank, brokerage and real estate were hit the most with many stocks going to the floor price. Stocks that have high prices and have gone up by a lot in the last year were among the most sold today.

VIC, one of the rare stocks that has not suffered from the downtrend recently, also hit the floor due to strong selling pressure by foreign investors. VHM also suffered the same fate.

The market has experienced one of the strongest decline in history. Steep decline also increases margin call risks. Accordingly, the downtrend is likely to remain in the short-term and medium-term. Technical recovery (if any) can be seen as an opportunity for investors to reduce their stock exposure.

"Down in Panic – VN – index fell below 916"

Analyst Pin-board

Corporate Earnings Without the Financial Sector – Where are we?

(Hieu Nguyen – hieu.nd@vdsc.com.vn)

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

Technical Analyst Recommendation

Indexes fell sharply and closed at the lowest of the day. Both VN-Index and HNX-Index are oversold and quite near their strong supports (890 and 100 respectively). Technical recovery may come soon but traders should wait for more solid reversal signals.

PORTFOLIO RECOMMENDED BY TECHNICAL ANALYSTS

Ticker	Price	Action	Buying date	Buying Price	Target Price 1	Target Price 2	Cut loss Price	Selling Date	Selling Price	Gain/ Loose	Duration
ELC	9.42	Cutloss	11/06/2018	11.30	13.00		9.90	03/7/2018	9.90	-11.50%	1-3 months

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

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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