JULY

20

FRIDAY

6PM CALL

Market today: Index down due to surprise reversal of SAB and VJC

(Vu Duong – vu.da@vdsc.com.vn)

The index fell in the morning as bank stocks decreased. However, the demand improved in the afternoon. ACB, VCB and CTG gradually recovered. ACB was the most impressive stock as it rose 4% at the close after declining in the morning.

However, biggest laggers such as SAB, VJC and BVH dragged down the index. At the close, the VN Index lost 1.1%. Liquidity on the HOSE was moderate, reaching VND3,800 billion.

The VN30 Index lost 1.6% while both the VNMID Index and VNSML Index increased slightly. This shows that selling pressure was strong on large cap stocks.

On HOSE, foreign investors were net sellers for the 6th consecutive session. Total net sold value was VND208 billion, focus on VIC, VHM and HPG.

Banking stocks were supported quite well in the recent sessions. Demand for banking stocks and market liquidity appears to be the two factors that will determine the next move of the market.

"Index down due to surprise reversal of SAB and VJC"

Analyst Pin-board

Industrial Park Lease to Flourish

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

HDB – Company Report on Jul 20, 2018

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

Technical Analyst Recommendations

VN-Index fell quite strong (mainly because of rebalancing activities from ETFs) while HNX-Index jumped high. Trading volumes rose on both exchanges. Strong buying forces shows that the correction may go to the end soon and the uptrend will continue.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
HDB - Growth drivers from customer ecosystem and consumer finance	July 20th, 2018	Buy – 1 year	42,000
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

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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