AUGUST

02

WEDNESDAY

6PM CALL

Market today: Not much Negative Influence from Yesterday's Bad News

***(Hieu Nguyen** – Ext: 1514)*

News about the arrest of Mr. Tram Be and other people yesterday afternoon has spread fear of a potential deep fall of the market today. In fact, the market only experienced a decline in a few minutes before quickly bouncing back. The market breadth was quite neutral, with 120 gainers and 157 decliners. No sector was strong enough to lead the market, thus the VN-Index went sideways and closed at 786.23 pts (-0.07%).

FPT issued a resolution to reduce its ownership in FPT Retail from 85% to less than 50%. Specifically, FPT will sell 30% to institutional investors before selling another 10% to other investors. Selling prices and the names of the institutional investors have not been announced, but if the buyer is a financial investor, the price will not be as high as in the case of FPT finding strategic investors in the same industry. However, this is still a step welcomed by the market during the restructuring process of the company. The stock price has increased nearly 20% since early May, closing today at VND49,400/share.

As August begins, most of the business results have been revealed and reflected in the market price. Their impact on the market from now on appears to be decreasing over time. Thus, the market would need to find other motivations to support the rally. Up next, the market would keep eyes on the movement of banking stocks around August 15, the time the degree of bad debt resolution becomes effective.

"Not much Negative Influence from Yesterday's Bad News"

Analyst Pin-board

Vietnam Petroleum Shipping Stocks – H1 2017 Earnings Analysis

(Hoang Nguyen – *Ext: 1319)*

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

RONGVIET RESEARCH – 2Q17 Results Update

Unit: VND Billion

Note: *Latest Updates*

Ticker	2Q17				1H17				Compared with our estimation
	Net Revenue	%YoY	PAT	%YoY	Net Revenue	%YoY	PAT	%YoY	
BFC	2,052	1%	111	17%	3,225	6%	168	30%	☺
BMP	979	9%	128	-13%	1,737	9%	228	-34%	☹
CHP	167	108%	59	-935%	412	135%	198	11090%	☺
CTD	6,183	24%	412	16%	10,544	29%	713	20%	☺
DBC	1,073	-33%	-33	-117%	2,549	-11%	-20	-108%	☹
DHC	201	47%	16	-23%	361	31%	29	-25%	☺
DHG	926	6%	186	20%	1,808	7%	359	17%	☺
DPM	2,372	-2%	231	-39%	4,350	-2%	454	-42%	☹
DQC	223	10%	26	-63%	418	-7%	50	-53%	☹
DRC	864	-3%	35	-69%	1,764	8%	105	-47%	☹
FPT	10,718	20%	512	-1%	20,136	16%	925	7%	☺
GMD	1,006	6%	100	-16%	1,866	4%	196	4%	☹
HAX	1,035	21%	-7	-167%	1,814	40%	21	-38%	☺
HPG	10,740	33%	1,535	-24%	21,005	38%	3,469	14%	☺
HSG	7,231	57%	272	-39%	13,444	50%	687	-21%	☹
IMP	276	17%	34	75%	500	17%	60	47%	☺
MBB	3,479	57%	1,108	39%	6,380	50%	1,998	33%	☺
NKG	3,105	43%	194	-19%	5,497	38%	350	14%	☺
NT2	1,781	14%	190	-50%	3,550	20%	456	-34%	☹
PAC	680	15%	56	100%	1,372	21%	77	54%	☺
PC1	816	-11%	69	-31%	1,383	-12%	129	-37%	☺
PGI	572	9%	47	19%	1,084	8%	79	23%	☺
PHR	245	4%	75	135%	658	59%	142	108%	☺
PNJ	2,345	46%	129	7%	5,476	39%	378	54%	☺
PPC	1,682	11%	451	-335%	3,158	-2%	593	-270%	☺
PTB	1,031	9%	84	57%	1,954	10%	141	33%	☺
PVT	1,369	-21%	45	-61%	3,021	-7%	152	-20%	☹
RAL	530	-9%	35	-12%	1,408	1%	83	23%	☹
REE	1,156	33%	337	134%	2,244	58%	668	175%	☺
SKG	112	9%	62	-5%	201	6%	106	-11%	☺
STK	470	17%	24	-19%	918	38%	49	52%	☺
SVC	3,573	8%	20	-20%	6,722	11%	40	-6%	☺
TCM	772	-1%	70	154%	1,547	2%	118	137%	☺
TNG	597	20%	28	8%	999	17%	42	6%	☹
VCB	7,299	16%	2,016	27%	14,586	19%	4,222	23%	☺
VFG	578	-5%	36	-24%	1,051	-5%	62	-18%	☹
VNM	13,348	7%	2,922	4%	25,398	11%	5,857	18%	☺

Recommendations (By Technical Analysis):

Indexes decreased slightly on moderate volumes. After a strong recovery, indexes may slow down in a short-term. The current trend is up and therefore, traders should hold the portfolio longer. Stock buying should only conduct on corrections.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
CTD - Diversifying for Future Growth	July 31st, 2017	Accumulate - Long term	251,200
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

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	28/07/2017	0.25% - 0.75%	0% - 2.5%	32,264	32,336	-0.22%
VF4	28/07/2017	0.25% - 0.75%	0% - 2.5%	14,671	14,692	-0.14%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	28/07/2017	0.25% - 0.75%	0% - 2.5%	15,648	15,165	3.18%
ENF	21/07/2017	0% - 3%	0%	16,918	17,306	-2.24%
MBVF	20/07/2017	1%	0%-1%	13,163	13,307	-1.08%
MBBF	19/07/2017	0%-0.5%	0%-1%	13,907	13,932	-0.18%

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