JUNE

20

TUESDAY

6PM CALL

Market today: 2 out 3 Scenarios Support the Market in the Short-term

(Thien Bui – Ext: 1321)

Starting the day, the VNIndex struggled with moving upward. Banking and securities stocks showed their strength. MBB added 3.1% to YTD growth. CTG, STB reached their new peaks in 2017. On the other hand, VNM, MSN, VIC, BVH and FPT faced strong selling pressure. Tension remained until the end of the morning session which ended up with the VNIndex closing in the red. In the afternoon, the market seemed to perform better. Investors might have regained their confidence as they witnessed the power of banking, securities and pharmaceutical shares. More investors turned to buyers. Therefore, the VNIndex reversed and closed higher 1.16 pts. The HNXIndex added 0.38 pt to close at 99.8 pts. Liquidity became lively again as total traded value in both bourses was more than VND5,493 billion.

Oil and gas shares still failed the investors. WTI oil price declined to 7-month low and traded around 42.5 – 44.5 USD/barrel. The oil price has been falling for 4 months since the peak in March 2017. It is likely that oil and gas stocks will not be a potential choice at this moment.

"2 out 3 Scenarios Support the Market in the Short-term"

Large-cap stocks moved in different phases. Those decreasing did not show significant drops. So investors might feel that the market is still in good condition to make profit. More to say, 2 import events will take place tomorrow: they are MSCI classification results announcement and Resolution on NPLs dealing. We expressed our view on MSCI issue on yesterday Analyst's Pin Board so it will be our over-expectation if both two events happen positively tomorrow. This is our best-case scenario. The second scenario, which is not very negative at all, is that Vietnam will be delayed for the next year revision to appear in the watch list and the Resolution is approved. It is still positive anyway because (1) the weight of Vietnam in MSCI FM Index can increase a little, which means more foreign capital will flow into the stock market and (2) banking shares will surge thanks to the Resolution. Last of all, the worst-case scenario is that both events will fail. Negative short-term overreaction definitely will shake the market.

Analyst Pin-board

HVN – AGM Updates

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

Recommendations:

Indexes increased strongly and made new highs. Trading volumes remained steady. The uptrend is still valid and traders consider hold the stocks longer and buy on corrections.

PORTFOLIO RECOMMENDED BY TECHNICAL ANALYSIS

Ticker	Price	Action	Buying date	Buying Price	Target Price 1	Target Price 2	Cut loss Price	Selling Date	Selling Price	Gain/ Loss	Duration
RDP	25.90	**Buy**	16/06/2017	16.20	18.00		15.00			2.78%	Intermediate
CHP	16.40	**Buy**	16/06/2017	25.20	30.00		24.00			1.23%	Intermediate
BID	20.55	**Hold**	14/06/2017	20.00	22.00		18.00			2.75%	Intermediate
CAV	58.70	**Hold**	13/06/2017	56.20	62.00		53.50			4.45%	Intermediate
PVI	32.00	**Hold**	12/06/2017	33.50	37.00		14.00			-4.48%	Intermediate
APC	25.25	**Hold**	12/06/2017	25.40	28.00		23.50			-0.59%	Intermediate
TNG	14.60	**Hold**	19/05/2017	15.10	18.00		14.00			-3.31%	Intermediate

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
- Duration: **Short-term** is less than 01 month; **Intermediate-term** is from 01 to 03 months; **Long-term** is more than 03 months.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
MIG - A Promising Competitor against Big 5 Insurers	June 14th, 2017	Accumulate – Long term	15,600
STK - Momentum from the Rebound in Textile Demand	June 09th, 2017	Buy – Long term	24,200
PTB - A Growing Demand For Natural Stone	June 08th, 2017	Accumulate – Long term	128,800
PNJ - Growth Momentum Remains	June 08th, 2017	Hold – Long term	114,000
PC1 - Accumulating for a breakthrough	May 30th, 2017	Accumulate – Intermedia	48,100

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
VF1	16/06/2017	0.25% - 0.75%	0% - 2.5%	32,130	32,111	0.06%
VF4	16/06/2017	0.25% - 0.75%	0% - 2.5%	14,577	14,449	0.89%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	16/06/2017	0.25% - 0.75%	0% - 2.5%	14,628	14,598	0.21%
ENF	02/06/2017	0% - 3%	0%	16,643	16,686	-0.26%
MBVF	01/06/2017	1%	0%-1%	12,896	12,916	-0.15%
MBBF	07/06/2017	0%-0.5%	0%-1%	13,760	13,739	0.15%

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