AUGUST

15

TUESDAY

"Steel Stocks Were In the Spot Light"

6PM CALL

Market today: Steel Stocks Were In the Spot Light

*(**Quang Vo** – Ext: 1517)*

Stocks closed lower in Tuesday trade, although the tensions surrounding North Korea and rumor in banking sector appeared to wane. The HNIndex (101.3, -0.2%) slightly decreased, while the VNIndex (771.06, -0.66%) almost lost most of the yesterday's gains as heavily weighted stocks including SAB, GAS, VNM, and banking giants ended below their reference prices.

Other market indicators appeared usual with negative market breadth for both the VNIndex and the VN30, total trading value remaining weak at VND2.700 billion, and insignificant net selling value from foreign investors (VND47 billion).

Steel stocks have recently in the spotlight over increasing building steel prices. Investors can find more details in our Analyst Pin-board column, published yesterday. Also of note, our analysts recommend eyeing HPG as we expect the company will benefit most from this positive news and continue to maintain our BUY rating with VND40,000 target price.

Considering today's moves, we believe that a recovery is not likely to come soon. That said, the market liquidity remaining low and the 770 level keeping supporting the VN-Index indicate that investors' sentiment is not too pessimistic. Overall, we continue to recommend investors to hold a large cash position at this time.

Analyst Pin-board

FCN – Expecting on a surge in earnings

(Hoang Nguyen – *Ext: 1319)*

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

Technical Analysis Recommendation:

Indexes went down slightly on low volumes. VN-Index and HNX-Index are traded right above their short-term supports but reversal signals have not appeared yet. Trader should maintain a balance portfolio.

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	14/08/2017	0.25% - 0.75%	0% - 2.5%	32,706	32,678	0.09%
VF4	14/08/2017	0.25% - 0.75%	0% - 2.5%	14,852	14,841	0.07%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	11/08/2017	0.25% - 0.75%	0% - 2.5%	15,544	15,634	-0.58%
ENF	11/08/2017	0% - 3%	0%	17,339	17,451	-0.64%
MBVF	03/08/2017	1%	0%-1%	13,325	13,229	0.73%
MBBF	03/08/2017	0%-0.5%	0%-1%	13,958	13,933	0.18%

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