JUNE

6PM CALL

02

FRIDAY

Market today: Lower margin to secure portfolio

(Thien Bui – Ext: 1321)

After reaching its peak on 29/05, the VNIndex continuously decreased for the rest of this week. The 30/05 session marked the strongest YTD drop. The investors found it hard to decide whether to sell or hold their stocks as the index went green in the morning but gradually decreased later.

In yesterday "6pm Call", we pointed out 4 reasons why some stocks significantly dropped. Most of these stocks belong to mid and penny cap so they cannot affect strongly to market movement. The fall of market was majorly due to overreaction of investors. The market probably is still in short-term correction but we do not expect a big decline. Hence, investors do not have to sell most of their portfolio; instead, we recommend to lower margin to secure the portfolio.

Next week, we will publish "Investment Strategy Report" for June. We hope investors can find helpful comments as well as investment ideas during this hard time.

The FTSE Vietnam Index added NVL and STB today. Meanwhile, BVH, NT2 and HAG were excluded from the index. Excluding HAG was a big surprise for us as we forecasted the index would exclude only NT2 and BVH. According to current data from Db x-trackers FTSE Vietnam UCITS ETF, we believe there were above 10 million HAG shares sold to the market during next 2 upcoming sessions.

"Lower margin to secure portfolio"

Analyst Pin-board

Manufacturing sector lost growth momentum in May

(Ha My Tran – *Ext: 1309)*

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

Recommendations:

VN-Index went down while HNX-Index increased. The liquidity of the market remained low. The correction has not finished yet and trader traders consider reduce the proportion of stock and wait for a few sessions.

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
PGS	19.30	Hold	19/05/2017	19.50	22.00		18.50			-1.03%	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
PC1 - Accumulating for a breakthrough	May 30th, 2017	Accumulate – Intermedia	48,100
NTC - Steady growth business model with strong cash flow	May 29th, 2017	Buy – Long term	73,800
FPT - The Restructuring Progress Remains a Long-term Story	May 26th, 2017	Buy – Long term	53,200
VIT - Driving Force from Capacity Expansion	May 22nd, 2017	Accumulate – Long term	33,900
PGS - Commendable Growth in LPG Segment	May 22nd, 2017	Accumulate – Intermedia	21,700

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	26/05/2017	0.25% - 0.75%	0% - 2.5%	31,193	31,284	-0.29%
VF4	26/05/2017	0.25% - 0.75%	0% - 2.5%	14,055	14,097	-0.30%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	26/05/2017	0.25% - 0.75%	0% - 2.5%	14,530	14,486	0.30%
ENF	19/05/2017	0% - 3%	0%	16,134	16,045	0.55%
MBVF	18/05/2017	1%	0%-1%	12,916	12,767	1.17%
MBBF	17/05/2017	0%-0.5%	0%-1%	13,715	13,706	0.07%

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