



JULY

12

TUESDAY

*“Capital
influx”*

6 PM CALL

Market today: Capital influx

(Thien Bui - Ext:1321)

Bluechips were the main contributors to today gain. VNIndex surged more than 6 pts to approach 660 level while HNIIndex added another 0.36 to yesterday end to close above 86 pts. Investors continued to injected more than VND4,000 billion into markets. Market breadth in general was not impressive when gainers were equal to decliners. However, VN30 Index tended to outperform VNIndex when there are 4 gainers per decliner. Foreign continued to net bought in HSX to the tune of VND76 billion worth of shares. On the other hand, they net sold VND566 million in HNX. Top 3 stocks for today offshore investors were VCB (+VND27 billion), KBC (+VND26.5 billion) and VIC (+VND25.7 billion).

Global stocks rallied as well. Not only Asian but also global stocks rallied on Japan stimulus hopes after Prime Minister Shinzo Abe's coalition won victory in the Upper House. The victory enables policy makers to issue larger stimulus package to enhance economic growth. Besides, European stocks gained on prospects of the fact that political uncertainty in UK and EU eased thanks to the information that Home Secretary Theresa May appointed as new UK Prime Minister.

Oil bounced off 2-month lows ahead of OPEC monthly report. OPEC output could rise by 300,000 barrels/day to reach the eight-year high of 32.7 million barrels/day. The increase of oil production is due to the recovery of Nigeria, Libya and steady growth of Arab Saudi and Iran. Another negative factor is the aggregated number of US oil rigs. In short-term, investors could hardly expect oil price to be a positive factor for stock market.

Market quickly regained today, which supports the probability that VNIndex and HNIIndex move higher. As P/E ratios of market and stocks are being pushed to higher ground day by day, investors' confidence and sentiment shall strongly rely on “greedy capital inflow”.

Analyst Pin-board

VNP – Waiting for a stronger movement in the long term

(Huong Pham - Ext: 1314)

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RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
BCI - Gold in land	July 07 th , 2016	Accumualte – Long term	28,400
PAC - Profit driver from replacement segment	July 04 th , 2016	REDUCE – Intermediate	36,600
PNJ - Glittering Gold	July 04 th , 2016	Buy – Long term	101,000
Sanest Dien Khanh - Positive growth potential owing to capacity expansion	June 28 th , 2016	Buy – Long term	30,000
TCL - Expecting ICD Nhon Trach to drive earnings growth	June 16 th , 2016	Accumualte – Long term	34,000

Please find more information at <http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302>

FUND CERTIFICATION 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	01/07/2016	0.2% - 1%	0.5%-1.5%	26,949	26,816	0.50%
VF4	01/07/2016	0.2% - 1%	0%-1.5%	12,084	12,021	0.52%
VFA	01/07/2016	0.2% - 1%	0%-1.5%	6,826	6,881	-0.79%
VFB	01/07/2016	0.3% - 0.6%	0%-1%	13,081	13,104	-0.18%
ENF	24/06/2016	0% - 3%	0%	13,494	13,220	2.07%
MBVF	16/06/2016	1%	0%-1%	11,568	11,485	0.72%
MBBF	22/06/2016	0%-0.5%	0%-1%	12,805	12,785	0.16%
VF1	01/07/2016	0.2% - 1%	0.5%-1.5%	26,949	26,816	0.50%
VF4	01/07/2016	0.2% - 1%	0%-1.5%	12,084	12,021	0.52%

ANALYSTS

Truc Doan – Head of Research

+ 84 8 6299 2006 | Ext: 1308

truc.dtt@vdsc.com.vn

Lam Nguyen

+ 84 8 6299 2006 | Ext: 1313

lam.ntp@vdsc.com.vn

Tuan Huynh

+ 84 8 6299 2006 | Ext: 1318

Tuan.hm@vdsc.com.vn

Thien Bui

+ 84 8 6299 2006 | Ext: 1321

Thien.bv@vdsc.com.vn

Ha My Tran – Deputy Manager

+ 84 8 6299 2006 | Ext: 1309

my.tth@vdsc.com.vn

Diem My Tran

+ 84 8 6299 2006 | Ext: 1311

my.ttd@vdsc.com.vn

Van Banh

+ 84 8 6299 2006 | Ext: 1316

Van.btt@vdsc.com.vn

Kien Nguyen

+ 84 8 6299 2006 | Ext: 1320

Kien.nt@vdsc.com.vn

Tai Nguyen – Deputy Manager

+ 84 8 6299 2006 | Ext: 1310

tai.ntp@vdsc.com.vn

Huong Pham

+ 84 8 6299 2006 | Ext: 1314

huong.pt@vdsc.com.vn

Trinh Nguyen

+ 84 8 6299 2006 | Ext: 1331

Trinh.nh@vdsc.com.vn

Hoang Nguyen

+ 84 8 6299 2006 | Ext: 1319

Hoang.nh@vdsc.com.vn

HEAD OFFICE

141 Nguyen Du St., Dist. 1, HCMC

T +84 8 6299 2006
F +84 8 6299 7986
E info@vdsc.com.vn
W www.vdsc.com.vn

HA NOI BRANCH

2C Thai Phien St., Hai Ba Trung Dist.,
Ha Noi City

T +84 8 6288 2006
F +84 8 6288 2008
E info@vdsc.com.vn
W www.vdsc.com.vn

NHA TRANG BRANCH

50 Bis Yersin, Nha Trang City

T +84 058 3820 006
F +84 058 3820 008
E info@vdsc.com.vn
W www.vdsc.com.vn

CAN THO BRANCH

95-97-99 Vo Van Tan St., Ninh Kieu Dist.,
Can Tho City

T +84 0710 381 7578
F +84 0710 381 7789
E info@vdsc.com.vn
W www.vdsc.com.vn

