RONGVIET SECURITIES

MAY

31

THURSDAY

6PM CALL

Market today: More Positive Signals

(Quang Vo – quang.vv@vdsc.com.vn)

The VNIndex faced no significant obstacle on the way towards 971 (+2.4%). The large supply of shares coming on the market on Monday (which are ready to trade today, T+3) did not seem to sway investors. Large caps led the market higher. The VN30 jumped up by 3.1%. Both mid- and small- caps also performed well with gains of 1.9% and 0.9%, respectively. Top names going up included VIC, SAB, HPG, and some large banks.

Relatively high liquidity (total matching trading value of VND 4.7 Tn) and positive market breadth (212 gainers versus 89 losers) were also positive signals after the recent poor sessions. The most concerning thing at this time is what foreign investors think about the market. They kept selling massively. Even when excluding the VND 500 Bn net selling value of VIC, they still net sold today roughly VND 190 Bn.

With the recent rebound of the market, forced selling pressure from brokerage houses seems to fade. Although we believe that the VNIndex will soon go back to the 1,000 level, short-term fluctuations may still put pressure on margin lending. Taking advantage of the current recovery to restructure portfolios is worth considering.

Analyst Pin-board

"More Positive Signals"

Updates on Recent Market Movements

(Hieu Nguyen – hieu.nd@vdsc.com.vn)

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

PVS – Result Update Report Released on 31 May 2018

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Technical Analyst Recommendation

Indexes went up strongly on quite high volumes. After a deep decline, the recovery may last long enough for short-term trading and traders may disburse partly on oversold stocks. In a long-term view, the trend is still down.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
NCS - Growth Opportunity in the Vietnam Aviation Industry	May 22nd, 2018	Buy – 1 year	60,000
VHC - Affected by raw fish prices in the short-term	May 21st, 2018	Accumulate – 1 year	61,100
KBC - Awaiting for a breakthrough year	May 09th, 2018	Buy – 1 year	16,270
AST - Key Beneficiary from the Fast Growing Aviation Market	May 02nd, 2018	Buy – 1 year	97,000
REE - Effective Investments Continue to Drive Earnings Growth	April 23rd, 2018	Buy – 1 year	48,400

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
ENF	27/04/2018	0% - 3%	0%	19,820	21,012	-5.67%
MBBF	02/05/2018	0%- 0.5%	0%-1%	14,984	14,976	0.05%
MBVF	26/04/2018	1%	0%-1%	14,349	14,758	-2.77%
VF1	07/05/2018	0.25% - 0.75%	0% - 2.5%	43,699	43,734	-0.08%
VF4	07/05/2018	0.25% - 0.75%	0% - 2.5%	19,543	19,547	-0.02%
VFB	04/05/2018	0.25% - 0.75%	0% - 2.5%	16,923	16,917	0.04%

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