JUNE

27

WEDNESDAY

6PM CALL

Market today: Selling pressure in the last minutes

(Vu Duong – vu.da@vdsc.com.vn)

The market started on a positive note but closed deeply in the red zone due to selling pressure in the afternoon. The VNIndex and the HNXIndex declined by 14.1 points (-1.4%) and 1.3 points (-1.1%), respectively. The market breadth was slightly negative with 153 losers and 112 gainers. Total trading value was high at VND 5.9 tn. That said, excluding the put-through value, the matching trading value was quite low at VND 2.7 tn.

The VNIndex fluctuated around 980 during the morning, with many large caps in the green. Banking and oil & gas stocks drew inflows but could not maintain their performance until the session's end. Selling pressure in the last minutes dragged leaders (SSI, VCB) down, pulling down other large caps.

The increase in global crude oil was good news for oil and gas stocks. Despite most large caps seeing poor performances, PVD and GAS recorded gains of 1.1% and 0.2%, respectively.

Foreign investors net sold VND 134 bn on the HSX and VND 5.8 bn on the HNX. Their behavior has changed as they have net sold for the second consecutive session, following the previous three buying sessions.

Today's selling pressure may create investors nervousness. That said, with the current low liquidity, the indices can fluctuate in a wide range. At this time, we believe the market sentiment is not so negative unless main support levels are broken.

"Selling pressure in the last minutes"

Analyst Pin-board

STK – Update from Analyst Meeting 06/2018

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

Technical Analyst Recommendation

Indexes decreased quite strong on rising volumes. Selling forces seemed stronger while buying forces were weak. The decline may last longer and therefore, traders should quickly reduce the proportion of stock in the portfolio as soon as supports are broken.

PORTFOLIO RECOMMENDED BY TECHNICAL ANALYSTS

Ticker	Price	Action	Buying date	Buying Price	Target Price 1	Target Price 2	Cut loss Price	Selling Date	Selling Price	Gain/ Loose	Duration
VNM	175.00	**Cutloss**	12/06/2018	181.00	190.00		175.00	18/6/2018	175.00	-3.31%	< 1 month
ITD	12.10	**Cutloss**	11/06/2018	13.65	15.00		12.50	19/6/2018	12.50	-8.42%	1-3 months
ACB	37.50	**Cutloss**	11/06/2018	42.60	46.00		39.50	19/6/2018	39.50	-7.28%	1-3 months
ELC	10.40	**Hold**	11/06/2018	11.30	13.00		9.90			-7.96%	1-3 months

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

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
NLG - Unlock huge clean land bank	June 21st, 2018	Buy – 1 year	40,200
CTD - "Safety First"	June 04th, 2018	Accumulate – 1 year	160,100
PVS - Catalyst from key Oil & Gas projects	May 31st, 2018	Buy – 1 year	22,500
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

Please find more information at [*http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302*](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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