Market today: Waiting for a Positive Signal

(Vu Duong – vu.da@vdsc.com.vn)

The market opened with negative sentiment. Selling pressure has sent the VN-Index below 940 points during the morning. In the afternoon, demand for some large cap stocks like VCB, HDB, GAS and PLX has helped limit the decline. The VN-Index decreased 13.6 points (-1.4%), and the HNX-Index lost 3.4 points (-3.2%). Decliners overwhelmed gainers with 4:1 ratio. Liquidity on HSX was only around average level (VND 3,300 Bn), but it was still the highest during the last 2 weeks.

Foreigners turned to net buyers, with a net value of VND 240 Bn on HSX. They net bought VCB, DXG and HPG, and net sold VNM, MSN and SSI.

The market has had trouble in recent sessions. The index may rebound in the next trading day, but it requires an improvement in liquidity and a return of large cap stocks to stabilize. Investors should closely monitor large caps' movement to confirm market signals in the upcoming days.

"Waiting for a Positive Signal"

Analyst Pin-board

VCG – Restructuring Plan

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If you are interested in this content, please see the attached file for more detail.

Technical Analyst Recommendation

Indexes fell sharply and then rercovered partly at the end of the day. Trading volume increased remarkably due strong buying forces at low price. Technical recovery may come soon but traders should wait for more solid reversal signals.

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
ELC	10.00	**Hold**	11/06/2018	11.30	13.00		9.90			-11.50%	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

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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