JULY

06

FRIDAY

6PM CALL

Market today: Banking stocks make things different

(Vu Duong – vu.da@vdsc.com.vn)

In an overall cautious market, the VNIndex fluctuated around 890 at the opening. There was no aggressive buying, while stockholders waited to close their position as soon as opportunities arose. Things got better when banking stocks performance improved. STB, CTG, and ACB, which had been under strong selling pressure over the previous sessions, gradually climbed into green territory. From the opening level of 891, the VNIndex closed at 900 at the end of the morning.

Inflows were even stronger in the afternoon, bringing banking stocks to their ceilings. Besides these banking names, BID, VPB, MBB and SHB also increased to their upper daily bound. Excitement also spread to oil & gas stocks including PVD, PLX, and GAS (among them, GAS drew attention and rose to its price ceiling).

The VNIndex and the HNXIndex closed with gains of 2.0% and 4.5%, respectively. Foreign investors continued to net sell VND 356.6 bn on the HSX and VND 11.6 bn on the HNX. On the buying side, VIS, GAS and DXG drew the largest foreign inflows; while on the opposite side, VIC, HPG and MSN were the top net-selling stocks.

Indices experienced five days with alternate performances. Banking stocks were showing 'break-through' signals. That said, we want to see an agreement between banking stocks and other large caps in order to be sure about the current recovery. Therefore, it is important to monitor large caps' performances, which could help confirm a sustainable rebound.

"Banking stocks make things different"

Analyst Pin-board

Monetary Policy Adjusting To Market Movements

(Tu Vu – tu.va@vdsc.com.vn)

*If you are interested in this content, please see the **attached file** or click here to view more detail.*

Technical Analyst Recommendation

Indexes turned up sharply on rising volumes, showing that the investor's sentiment has changed. Buying forces rose strongly and almost overwhelmed selling forces. Reversal pattern appeared on both VN-Index and HXN-Index but still need confirmations in next sessions.

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%

ANALYSIS & INVESTMENT ADVISORY DEPARTMENT

Bernard Lapointe
Head of Research
bernard.lapointe@vdsc.com.vn
+ 84 28 62992006 (1525)

Lam Nguyen
Senior Strategist
lam.ntp@vdsc.com.vn
+ 84 28 6299 2006 (1313)
- Banking
- Conglomerates

Hieu Nguyen
Senior Analyst
hieu.nd@vdsc.com.vn
+ 84 28 6299 2006 (1514)
- Market Strategy
- Pharmaceuticals
- Aviation

Duong Lai
Senior Analyst
duong.ld@vdsc.com.vn
+ 84 28 6299 2006 (1522)
- Real Estate
- Building Materials

Vu Tran
Senior Analyst
vu.thx@vdsc.com.vn
+ 84 28 6299 2006 (1518)
- Oil & Gas
- Food & Beverage

Trinh Nguyen
Analyst
trinh.nh@vdsc.com.vn
+ 84 28 6299 2006 (1331)
- Steel
- Construction
- Technology

Quang Vo
Analyst
quang.vv@vdsc.com.vn
+ 84 28 6299 2006 (1517)
- Market Strategy
- Basic Materials
- Personal Goods

Son Phan
Analyst
son.pnt@vdsc.com.vn
+ 84 28 6299 2006 (1519)
- Utilities
- Natural Rubber

Tu Vu
Analyst
tu.va@vdsc.com.vn
+ 84 28 6299 2006 (1511)
- Macroeconomics

Son Tran
Analyst
son.tt@vdsc.com.vn
+ 84 28 6299 2006 (1527)
- Market Strategy
- Retails
- Consumer chemicals

Tung Do
Analyst
tung.dt@vdsc.com.vn
+ 84 28 6299 2006 (1521)
- Logistics
- Aviation

Thu Pham
Analyst
thu.pa@vdsc.com.vn
+ 84 28 6299 2006 (1520)
- Industrial Real Estate

Thao Dang
Analyst
thao.dtp@vdsc.com.vn
+ 84 28 6299 2006 (1529)
- Food & Beverage
- Fishery

Tam Pham
Analyst
tam.ptt@vdsc.com.vn
+ 84 28 6299 2006 (1530)
- Banking
- Insurance

Anh Nguyen
Analyst
anh2.ntt@vdsc.com.vn
+ 84 28 6299 2006 (1531)
- Banking

Ha Tran
Assistant
ha.ttn@vdsc.com.vn
+ 84 28 6299 2006 (1526)

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