JULY

17

MONDAY

"Another Deep Decline"

6PM CALL

Market today: Another Deep Decline

***(Hieu Nguyen** – Ext: 1514)*

The blue chips had another sharp drop (VN-30 -1.89%), and spread negative effect to the market. Similar to previous down session, foreign investors played a part as they net sold strongly, including VNM (VND43 billion), HSG (VND37 billion), HPG (VND29 billion), KBC (VND24 billion), and CTG (VND20 billion). Contrary to the decline of the VN-Index (768.91 pts -1.12%), speculative stocks such as OGC, ITA, and HAR still maintained their rally.

SAB (+3.8%) and BHN (+7%) were top contributors to the VN-Index. Price movements of these stocks seems to reflect market expectation for the divestment process of the Ministry of Industry and Trade from the two businesses in 2017. Many major brewers has shown interest in this deal. However, in the case of BHN, the price issue remains a barrier. Carlsberg has repeatedly expressed the intention not to pay a high price for this deal as they have the right to buy addition shares.

The 780 level continued to be a difficult threshold for the VN-Index to overcome. Unlike the previous decline, which was mainly due to VNM and PLX, today's decline was influenced by the decline of a larger number of stocks. Considering this situation, we maintain our recommendation for investors; that is to keep a certain amount of cash in the account.

Analyst Pin-board

TVT – Eyes on Fabric Segment

(Quang Vo – *Ext: 1517)*

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

Recommendations:

Indexes fell sharply on high volumes. In a short-term, the market has peaked the current trend is down. Selling forces are stronger now and traders should take profits and wait for indexes at lower supports.

PORTFOLIO RECOMMENDED BY TECHNICAL ANALYSIS

Ticker	Price	Action	Buying date	Buying Price	Target Price 1	Target Price 2	Cut loss Price	Selling Date	Selling Price	Gain/ Loss	Duration
PHR	34.90	**Hold**	21/06/2017	36.40	40.00		33.00			-4.12%	Intermediate
CHP	28.50	**Hold**	16/06/2017	25.20	30.00		24.00			13.10%	Intermediate
RDP	22.90	**Hold**	16/06/2017	16.20	18.00		15.00			41.36%	Intermediate
BID	18.90	**Hold**	14/06/2017	20.00	22.00		18.00			-5.50%	Intermediate
CAV	55.00	**Hold**	13/06/2017	56.20	62.00		53.50			-2.14%	Intermediate
PVI	35.00	**Hold**	12/06/2017	33.50	37.00		31.00			4.48%	Intermediate
TNG	11.40	**Cutloss**	19/05/2017	12.70	15.60		11.60	17/07/2017	11.6	-8.66%	Intermediate

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
- Duration: **Short-term** is less than 01 month; **Intermediate-term** is from 01 to 03 months; **Long-term** is more than 03 months.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
DQC - Counting on the Booming of LED Lighting in Vietnam	July 14th, 2017	Neutral – Long term	49,400
DRC - A Steady Growth through a Difficult Period	July 14th, 2017	Buy – Long term	40,600
BFC - Strong Rebound in NPK Fertilizer Consumption	July 13th, 2017	Neutral – Short term	41,000
HTI - More aggressive taste for growth is necessary	July 11th, 2017	Buy – Long term	26,200
KLB - To go through the Banking Industries Difficulties	June 29th, 2017	Accumulate – Long term	12, 000

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
VF1	12/07/2017	0.25% - 0.75%	0% - 2.5%	32,444	32,440	0.01%
VF4	12/07/2017	0.25% - 0.75%	0% - 2.5%	14,640	14,691	-0.35%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	07/07/2017	0.25% - 0.75%	0% - 2.5%	14,838	14,808	0.20%
ENF	07/07/2017	0% - 3%	0%	17,365	17,277	0.51%
MBVF	06/07/2017	1%	0%-1%	13,305	13,232	0.55%
MBBF	05/07/2017	0%-0.5%	0%-1%	13,872	13,864	0.06%

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