

JUN

23

THURSDAY

*"Over
expected
session"*

6 PM CALL

Market today: Over expected session

(Thien Bui - Ext:1321)

Most shares strongly gained after 2 days closed in red. VNIndex moved higher at closed at peak set up on 10th June 2016. HNIndex was even stronger when it broke out 84 and closed at the highest YTD level 85.7 pts. Liquidity improved as trade volumes increased by 3.42% compared to yesterday trading. Mid and small cap stocks continued to performed positively while large cap stocks also contributed to today gains with leaders like VCB, VIC and VNM.

Investors eyed to Brexit referendum. The event began at 7am and will end at 10pm (London time). The final result will be released at 7am tomorrow Friday morning (equal to 2pm Hanoi time). The results of separate areas will be announced, starting with Gibraltar and Isles of Scilly. Hence, parts of preliminary results will be acknowledged to Vietnamese investors tomorrow morning. According to some sources, currently there are more people voting for "stay".

Figure: British Pound Index



Source: Bloomberg

From another viewpoint, we see the British Pound Index is increasing after strong drop in July 2015 when the Prime Minister David Cameron declared to organize a referendum on Brexit. The recent movement of GBP with some preliminary results imply that Brexit might not happen. It is possible that investors were watching these events and became very active in today trading sessions.

However, we cannot exclude a possibility that the recovery of GBP is only because of many investment funds start to buy in after the index move closely to the lowest level in crisis 2008. **Therefore, we recommend investors not to open new positions until the official results released.**

Analyst Pin-board

IMP- Updates on projects of new plants and earning results

(Hieu Nguyen - Ext:1514)

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RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
TCL - Expecting ICD Nhon Trach to drive earnings growth	June 16 th , 2016	Accumulate – Long term	34,000
PGS - CNG divestment improves PGS's financial capability	May 26 th , 2016	Accumulate – Intermediate	20,600
REE - Unwavering long-term prospect	May 18 th , 2016	Accumulate – Long term	26,800
PPC – Stability	May 17 th , 2016	Neutral – Long term	19,100
PLC - Expect better business results in Q22016	May 16 th , 2016	Accumulate – Intermediate	32,300

Please find more information at <http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302>

FUND CERTIFICATION 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	10/05/2016	0.2% - 1%	0.5%-1.5%	25,104	25,156	-0.21%
VF4	10/05/2016	0.2% - 1%	0%-1.5%	11,252	11,258	-0.06%
VFA	06/05/2016	0.2% - 1%	0%-1.5%	6,835	6,782	0.78%
VFB	06/05/2016	0.3% - 0.6%	0%-1%	12,893	12,872	0.16%
ENF	06/05/2016	0% - 3%	0%	12,687	12,587	0.79%
MBVF	05/05/2016	1%	0%-1%	11,238	11,269	-0.28%
MBBF	04/05/2016	0%-0.5%	0%-1%	12,686	12,671	0.12%
VF1	10/05/2016	0.2% - 1%	0.5%-1.5%	25,104	25,156	-0.21%
VF4	10/05/2016	0.2% - 1%	0%-1.5%	11,252	11,258	-0.06%

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