RONGVIET SECURITIES

JUNE

24

MONDAY

"Strong divergence"

6PM CALL

Market today: Strong divergence

(Khai Tran – khai.tq@vdsc.com.vn)

VN-Index was in green during intraday session, closing at 962.85 (+3.65 points, or 0.38%). Meanwhile, HNX-Index continued to slid, closing at 104.78 points (- 0.07 points). Liquidity on both exchanges were about at the average levels. Negatively, decliners were much higher than gainers.

VCB (+ 2.8%), STB (+ 2.2%), EIB (+ 2.2%), DPM (+ 1.9%), VIC (+ 1.7%), NVL (+ 1.6%), VHM (+ 1.3%) were the main drivers. VNM (-1.9%) and HPG (-1.5%), recording strong net sales from foreign investors, stumbled.

Mid caps and pennies showed a positive performance. BMI (+ 6.9%), CMG (+ 5.3%), TCH (+ 4.5%), KSB (+ 3.2%), GEX (+ 2.8%), PPC (+ 2.6%), CCL (+ 5.9%), DRH (+ 5.4%), SRC (+ 4.5%), VPH (+ 3.1%) were the notable ones.

Oil & Gas group did not change much. The strong stock correction occurred in those had increased significantly in recent sessions, such as NTC (-4.5%), PHR (-3.2%), SZL (-1.7%), BCM (-2.3%), ANV (-2.3%).

Foreign investors remained net sellers on HOSE with a value of VND 93 bn, focusing on SBT (-VND 111 bn), VNM (-VND 24 bn), VHM (-VND 23.5 bn), YEG (-VND 18.3 bn), and SSI (-VND 11.7 bn).

Recovery is likely to continue. However, number of gainers would just a small proportion. In short term, VN-Index still has a lot of technical resistance levels; and cash flow is relatively low. Investment opportunities still exist due to the stocks' divergence and Q2 business results expectations.

Analyst Pin-board

PDR - Focus on projects in Binh Dinh

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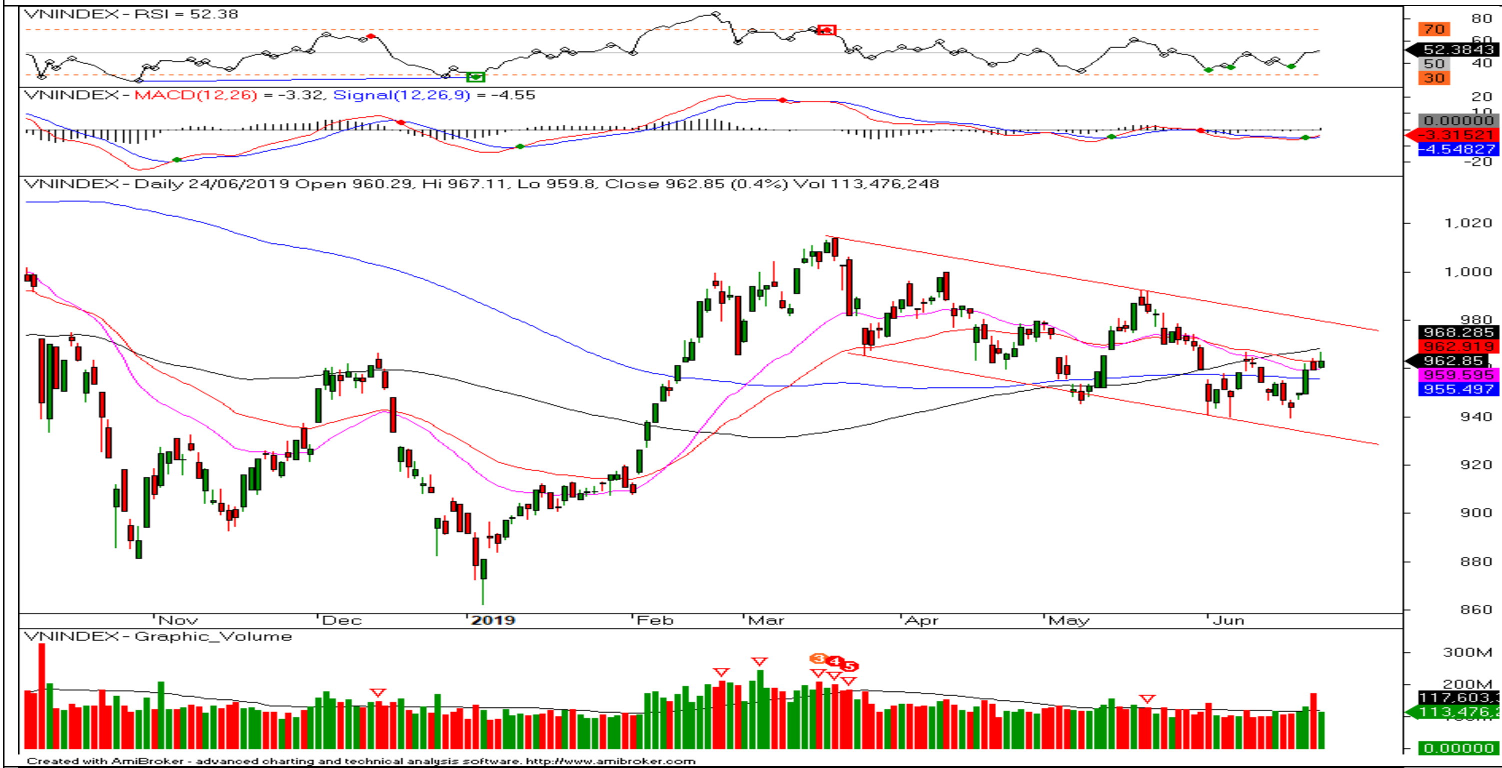
*If you are interested in this content, please see the **attached file** or click link to view more detail.*

Technical Analyst Recommendations

VN-Index increased slightly while HNX-Index almost unchanged. Trading volume remained steady on both exchanges. The two indexes are now facing their short-term resistances and correction may come soon.



RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
PC1- Robust power construction activities	June 13th ,2019	Buy – 1 year	32,100
FRT - Not yet attractive after a deep fall	June 06th ,2019	Neutral – 1 year	50,000
VHC - Improving long-term competitiveness	June 03rd ,2019	Buy – 1 year	112,500
GMD - Withstanding Fierce Competition	June 03rd ,2019	Buy – 1 year	30,000
QNS - Closed its value chain to sustainable growth	May 31st ,2019	Buy – 1 year	44,000

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
CAF	02/04/2019	0% - 0.20%	0% - 0.20%	10,628	10,446	1.74%
ENF	04/04/2019	0% - 3%	0%	18,786	18,549	1.28%
MBBF	11/07/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	28/03/2019	1%	0%-1%	15,214	15,530	-2.03%
VF1	10/04/2019	0.25% - 0.75%	0% - 2.5%	38,489	38,798	-0.80%
VF4	10/04/2019	0.25% - 0.75%	0% - 2.5%	16,881	17,042	-0.94%
VFB	04/04/2019	0.25% - 0.75%	0% - 2.5%	18,189	18,185	0.02%

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