JUN

30

THURSDAY

6 PM CALL

“Today gain erased all “Brexit” loss”

Market today: Today gain erased all “Brexit” loss

(Thien Bui - Ext:1321)

Today gain erased all “Brexit” loss. During the day, VNIndex even broke out to set up new all-year high 635 pts. VIC and VNM were the strongest shares contributing to today rally. Some investors were still aware of market performance; hence, they turned to profit takers. At the close, VNIndex ended at 632 pts while HNIndex lost 0.02 pt and stopped at 84.72 pts. Foreigners continued to net buy slightly, which account for 7.5% of today traded values. Liquidity remained positive with net domestic capital was around VND2,600 billion.

Circular 203/2015/TT-BTC will come into effect tomorrow. However, short selling activities are still not allowed and delayed to next year since we need more instructions from our regulators. Therefore, Circular 203 will not take much effect on our market in next months. We do not think this could cause investors’ disappointments appearing in next session since this has been announced by regulators in mid of this Mid.

Also, PBoC announced that they allowed USDCNY fluctuating around 6.8, meaning that CNY could be depreciated more by 2.2%. This depreciation was predicted in early of this year so it would not affect too much on our currency value, VND. Therefore, we remain the estimate that VND depreciation in this year would be within the limit of 3%.

VNIndex is retesting 633 peak. Currently, most of currencies are still stable and oil price is in short-term increasing. In general, market does not face any challenges at this moment. It is possibly that VNIndex will cross 633 to head for 640.

Analyst Pin-board

Manufacturing activities remain positive outlook

(*My Tran - Ext: 1311)*

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Recommendations:

VN-Index increased slightly while HNX-Index almost unchanged. Although VN-Index gained points, the market seemed to be weakening while the two indexes are now traded around their previous peaks. 632 and 85 respectively). Trader should lower the stock/cash ratio and wait for a few sessions.

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/ Loose	Duration
NT2	34.7	**Hold**	02/06/2016	31.2	35.0		29.5			11.22%	Intermediate
PDB	26.7	**Hold**	13/05/2016	25.9	28.5		24			3.09%	Intermediate
BCC	15.5	**Hold**	22/01/2016	13.7	15.0		12.5			13.14%	Intermediate
LHC	58.0	**Hold**	21/08/2015	40.5	49.0	60.0	37			39.76%	Long

Notes:

- **Buying Price** is the Close Price at Buying date. **Selling Price** may be the Target Price, Cutloss 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
Sanest Dien Khanh - Positive growth potential owing to capacity expansion	June 28th, 2016	Buy – Long term	30,000
TCL - Expecting ICD Nhon Trach to drive earnings growth	June 16th, 2016	Accumualte – Long term	34,000
PGS - CNG divestment improves PGS's financial capability	May 26th, 2016	Accumulate – Intermediate	20,600
REE - Unwavering long-term prospect	May 18th, 2016	Accumulate – Long term	26,800
PPC – Stability	May 17th, 2016	Neutral – Long term	19,100

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	28/06/2016	0.2% - 1%	0.5%-1.5%	26,437	26,447	-0.04%
VF4	28/06/2016	0.2% - 1%	0%-1.5%	11,809	11,847	-0.32%
VFA	24/06/2016	0.2% - 1%	0%-1.5%	6,881	6,879	0.02%
VFB	24/06/2016	0.3% - 0.6%	0%-1%	13,104	13,072	0.24%
ENF	24/06/2016	0% - 3%	0%	13,494	13,220	2.07%
MBVF	16/06/2016	1%	0%-1%	11,568	11,485	0.72%
MBBF	15/06/2016	0%-0.5%	0%-1%	12,785	12,769	0.13%
VF1	28/06/2016	0.2% - 1%	0.5%-1.5%	26,437	26,447	-0.04%
VF4	28/06/2016	0.2% - 1%	0%-1.5%	11,809	11,847	-0.32%

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