RONGVIET SECURITIES

JULY

10

MONDAY

"The Strongest Decline Session since the Beginning of the Year"

6PM CALL

Market today: The Strongest Decline Session since the Beginning of the Year

***(Hieu Nguyen** – Ext: 1514)*

Over the weekend, the SBV has reduced the official interest rates and maximum short-term interest rate for loans in VND by credit institutions. This movement not only helps reduce the cost of capital of business and promote economic growth, but also provides an ideal environment for idle capital to flow into attractive investment channels such as equity market.

Despite this supportive news, the VN-Index still faced the strongest correction since the beginning of the year, closing at 766.56 points (-1.18%). Losers outweighed gainers 3 to 1. In the VN-30 Index, HPG and PVD are the only two stocks that closed in green. VNM, sold strongly by the foreign investors, contributed considerably to the decline of the VN-Index in the last two session. In the downward trend, there were only a few stocks outperformed the market and hit the ceiling price like LCG, VDS, OGC, and HAR.

The market movement seems to in line with our concerns mentioned in last week's AP about the divergence between price and volume as well as the decrease strength of the blue chips. During correction phase, we believe having a good amount of cash and wait for the stock to decrease to a reasonable price would be a sound strategy.

Analyst Pin-board

CTI - Stock Price Facing Short-term Hurdle

(Hoang Nguyen – *Ext: 1313)*

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

Recommendations:

Indexes kept decreasing strongly and the liquidity remained high. Indexes are now quite near their short-term supports. Trader should wait to see if these supports work or not.

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	34.30	**Hold**	21/06/2017	36.40	40.00		33.00			-5.77%	Intermediate
CHP	27.05	**Hold**	16/06/2017	25.20	30.00		24.00			7.34%	Intermediate
RDP	19.00	**Hold**	16/06/2017	16.20	18.00		15.00			17.28%	Intermediate
BID	19.70	**Hold**	14/06/2017	20.00	22.00		18.00			-1.50%	Intermediate
CAV	54.50	**Hold**	13/06/2017	56.20	62.00		53.50			-3.02%	Intermediate
PVI	34.40	**Hold**	12/06/2017	33.50	37.00		14.00			2.69%	Intermediate
APC	27.40	**Take profit**	12/06/2017	25.40	28.00		23.50	4/7/2017	28.20	11.02%	Intermediate
TNG	11.80	**Hold**	19/05/2017	15.10	18.00		14.00			-7.09%	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
MIG - A Promising Competitor against Big 5 Insurers	June 14th, 2017	Accumulate – Long term	15,600
STK - Momentum from the Rebound in Textile Demand	June 09th, 2017	Buy – Long term	24,200
PTB - A Growing Demand For Natural Stone	June 08th, 2017	Accumulate – Long term	128,800
PNJ - Growth Momentum Remains	June 08th, 2017	Hold – Long term	114,000
PC1 - Accumulating for a breakthrough	May 30th, 2017	Accumulate – Intermedia	48,100

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
VF1	23/06/2017	0.25% - 0.75%	0% - 2.5%	32,362	32,263	0.31%
VF4	23/06/2017	0.25% - 0.75%	0% - 2.5%	14,700	14,664	0.25%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	16/06/2017	0.25% - 0.75%	0% - 2.5%	14,628	14,598	0.21%
ENF	16/06/2017	0% - 3%	0%	17,005	16,871	0.79%
MBVF	15/06/2017	1%	0%-1%	13,154	13,085	0.53%
MBBF	14/06/2017	0%-0.5%	0%-1%	13,822	13,760	0.45%

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