JUNE

29

THURSDAY

6PM CALL

Market today: Most of Large-Cap Stocks Withstood in the ATC Session

*(**Thien Bui** – Ext: 1321)*

Today's market rallied early in the morning. Besides banking shares, stocks of hydropower, brokerage firms, and real estate companies also gained smoothly. In the second session, market sentiment seemed to be less exciting. In the final session ATC, many investors turned to sellers and caused the VNIndex to move lower to the yellow line. However, large-cap stocks, especially which are in the VN30 basket still held their grounds. Therefore, the VNIndex still closed higher 2.71 pts. The HNXIndex continued to trade in narrow band 98 – 99 pts. Liquidity was ample in term of trade value in both bourses.

Brokerage shares turned to gainers again with 2 leaders SSI and HCM. When it comes close to Q2 earnings announcement period, investors have more confident on these shares as they see how positive the market has been moving since the beginning of this year till now. However, one thing that disappoints is the delay of derivative market when it could not open right in this June like rumors.

Quick updates on macro news. The GSO released data on economic growth in 1H2017. Accordingly, GDP in the first half of 2017 is estimated to increase 5.73% YoY. Growth in Q2/2017 is better than that of in Q1/2017 at 6.17%. However, the figure is still behind the target 6.7% for the whole year. We believe the stable CPI, positive FDI inflows, and improved economy confidence will be factors supporting the growth for the rest of 2017. But we are still conservative on the chance to fulfill 2017 growth target because growth in 2H2017 must reach 7.3%, which seems to be a difficult target. Remind that in 3 recent years, economic growth for the second half was normally lower than 7%.

Though the market turned back to the green, selling pressure appeared immediately to take profit. Investors must be very selective in choosing stocks that have reasonable valuations. Q2/2017 earnings announcement can be good and bad for investors. On one side, it is definitely the supporting factor for stock prices. On the other side, it is usually said that "buy the rumors, sell the news".

"Most of Large-Cap Stocks Withstood in the ATC Session"

Analyst Pin-board

NKG- Efforts to Improve its Financial Strength

(Trinh Nguyen – *Ext: 1331)*

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

KLB – Brief Introduction to the Report KienLong Commercial Joint Stock Bank

(Lam Nguyen – *Ext: 1313)*

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

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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