JUNE

21

THURSDAY

6PM CALL

Market today: Market failed to reverse

(Duong Vu – duong.va@vdsc.com.vn)

The market weakened as banking stocks failed to lead the index. The VN Index lost 11 points (-1.2%) and the HNX Index went down by 2 points (-1.7%). There were 96 gainers vs 177 decliners. Liquidity dropped to the lowest in 18 months, with trading volume on HOSE only 94 million shares.

Markets still stayed cautious. There was some demand for VIC, VRE and GAS, but it was not enough to bring these stocks into positive territory.

Banking stocks were under pressure. CTG and BID dropped by 3.1% and 4.3%, respectively.

Foreigners net bought VND 67 Bn on HOSE and net sold VND 34 Bn on the HNX. The amount is relatively small compared to last week, in which they sold in large volume.

The market's failed attempt to reverse and extremely low liquidity are negative signals. Any recovery, if it happens, is likely to be short-term and should be seen as a chance for investors to sell stocks to reduce risk.

"Market failed to reverse"

Analyst Pin-board

PXS - Hoping for 2019

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

Technical Analyst Recommendation

The indexes quickly turned down after just one session of technical recovery. The liquidity remained extreme low on both exchanges. This might be just a technical recovery session in an intermediate-term downtrend. Therefore, investors should quickly reduce the proportion of stock in the portfolio as soon as weak signals appear.

PORTFOLIO RECOMMENDED BY TECHNICAL ANALYSTS

Ticker	Price	Action	Buying date	Buying Price	Target Price 1	Target Price 2	Cut loss Price	Selling Date	Selling Price	Gain/ Loose	Duration
VNM	170.00	**Cutloss**	12/06/2018	181.00	190.00		175.00	18/6/2018	175.00	-3.31%	< 1 month
ITD	12.10	**Cutloss**	11/06/2018	13.65	15.00		12.50	19/6/2018	12.50	-8.42%	1-3 months
ACB	38.20	**Cutloss**	11/06/2018	42.60	46.00		39.50	19/6/2018	39.50	-7.28%	1-3 months
ELC	10.50	**Hold**	11/06/2018	11.30	13.00		9.90			-7.08%	1-3 months

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

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
CTD - "Safety First"	June 04th, 2018	Accumulate – 1 year	160,100
PVS - Catalyst from key Oil & Gas projects	May 31st, 2018	Buy – 1 year	22,500
NCS - Growth Opportunity in the Vietnam Aviation Industry	May 22nd, 2018	Buy – 1 year	60,000
VHC - Affected by raw fish prices in the short-term	May 21st, 2018	Accumulate – 1 year	61,100
KBC - Awaiting for a breakthrough year	May 09th, 2018	Buy – 1 year	16,270

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
ENF	27/04/2018	0% - 3%	0%	19,820	21,012	-5.67%
MBBF	02/05/2018	0%- 0.5%	0%-1%	14,984	14,976	0.05%
MBVF	26/04/2018	1%	0%-1%	14,349	14,758	-2.77%
VF1	07/05/2018	0.25% - 0.75%	0% - 2.5%	43,699	43,734	-0.08%
VF4	07/05/2018	0.25% - 0.75%	0% - 2.5%	19,543	19,547	-0.02%
VFB	04/05/2018	0.25% - 0.75%	0% - 2.5%	16,923	16,917	0.04%

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