RONGVIET SECURITIES

AUGUST

04

THURDAY

6 PM CALL

Market today: Opposite trading activities intraday

(Thien Bui - Ext:1321)

The afternoon session "denied" most of the morning session gain. Market recovered dramatically just after ATO with the strong increases of bluechips named GAS, VCB, CTG, MWG…. The upside momentum lasted until early afternoon when approaching 640-point peak. However, after that, market reversed quickly due to strong buying force. VNIndex lost 9 points to close with a slight increase of 0.33 points while HNIndex was down by 0.1 points. Trading value recorded a slight upsurge most thank to selling side. The most positive movement today was that VNM saw a strong increase of VND 2,000 per share in accordance with net buying value of VND 81 billion from foreign investors. In contrary for HPG, after the long buying streak, foreigners today net sold strongest with total selling value of VND 28 billion. In total, foreigners continued net buying VND 73.6 billion on both bourses.

It's shall be call today is a "setup" or technically call a bulltrap. Most of shares moved to their highest intraday price then retreated quickly. Investors who tried to buy at low prices could not stop the sellsides from continuously decreasing their bid. The average difference between intraday high ~ closed price was around 2.27%, which was even higher than that of July 14th session. Such movements tend to appear when the index is close to support/ resistance levels. Normally, they are no good signals. Investors could not find any good reasons to push forward buying activities when there are lots of "unknown unknowns" but not much supporting news.

"Opposite trading activities intraday"

Analyst Pin-board

NNC– 2016Q2 earnings result update

Huong Pham – Ext: 1314

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Recommendations:

The market recovered slightly on average volumes. Both VN-Index and HNX-Index are now near their supports but there is not enough reversal signal. Traders should hold a portfolio with high cash ratio.

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
VGC	13.9	Hold	26/07/2016	13.9	18.0		13.0			1.44%	Long
KBC	13.9	Hold	18/07/2016	16.8	18.0		15.5			5.36%	Intermediate
CTI	16.9	Hold	18/07/2016	26.7	29.0		25			-2.25%	Intermediate
PDB	26.9	Sell	13/05/2016	25.9	28.5		24	02/08/2016	24	-7.34%	Intermediate
BCC	25.5	Sell	22/01/2016	13.7	15.0	17.0	12.5	02/08/2016	16.8	18.25%	Intermediate
LHC	17.7	Hold	21/08/2015	41.5	49.0	70.0	58			44.58%	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
ITD - Growth dynamics from development of transport infrastructure	July 28th, 2016	Buy - Intermediate	34,900
NCT – Strong air freight outlook is the key	July 20th, 2016	Accumualte – Long term	140,000
BCI - Gold in land	July 07th, 2016	Accumualte – Long term	28,400
PAC - Profit driver from replacement segment	July 04th, 2016	REDUCE – Intermediate	36,600
PNJ - Glittering Gold	July 04th, 2016	Buy – Long term	101,000

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	29/07/2016	0.2% - 1%	0.5%-1.5%	27,888	27,747	0.51%
VF4	29/07/2016	0.2% - 1%	0%-1.5%	12,477	12,413	0.52%
VFA	29/07/2016	0.2% - 1%	0%-1.5%	6,775	6,802	-0.40%
VFB	29/07/2016	0.3% - 0.6%	0%-1%	13,162	13,128	0.26%
ENF	22/07/2016	0% - 3%	0%	13,892	13,979	-0.62%
MBVF	21/07/2016	1%	0%-1%	11,632	11,671	-0.33%
MBBF	27/07/2016	0%-0.5%	0%-1%	13,021	12,982	0.30%
VF1	29/07/2016	0.2% - 1%	0.5%-1.5%	27,888	27,747	0.51%
VF4	29/07/2016	0.2% - 1%	0%-1.5%	12,477	12,413	0.52%

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