JULY

21

FRIDAY

"The Largest Weekly Drop since May"

6PM CALL

Market today: The Largest Weekly Drop since May

*(**Quang Vo** – Ext: 1517)*

The VN-Index expanded its decline on Friday by 0.85%, falling to 761.86, mainly hampered by The VN-30 (728.47, -1.11%) including VNM, GAS and banking stocks. It is worth to note that not only large caps but also mid and small caps saw downside pressure, and the market thus is experiencing pessimistic sentiment. On a weekly basis, the market saw the largest fall since May.

When the market sentiment is negative, disappointing quarterly results will exaggerate stocks' drop. For DRC, the stock plunged by 6.3% after reporting saddening earnings, which slumped by 68.5% YoY, significantly lower than the market expectation. RAL even saw an unreasonable decline (-7%), considering its small decrease in PAT of only 7% in 2Q17, while its earnings rose by 23% on a semi-annual basis.

On the contrary, some stocks owning optimistic outlook remained attractive like TCM with 152%-increase in 2Q17 PAT, or HBC winning the tender for building the Hoa Phat steel complex in Dung Quat.

Although the market may benefit from promising 2Q17 results, we believe the VN-Index will not see a reversing trend next week considering the absence of important supporting factors. However, a bear market usually gives investor more bargains, especially good-fundamental stocks with attractive prices. We recommend investors to accumulate these stocks for the intermediate-term target.

Analyst Pin-board

IMP - When Stock Prices Moves Ahead of the Earnings

(Hieu Nguyen – *Ext: 1514)*

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

NLG – 1H2017 Results Update

(Lam Nguyen – *Ext: 1313)*

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

Recommendations:

Indexes fell sharply below short-term supports. Trading volume reduced below average. The short-term trend is down and traders should lower the proportion of stock.

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	34.20	**Cutloss**	21/06/2017	36.40	40.00		33.00	21/7/2017	34.20	-6.04%	Intermediate
CHP	28.60	**Take profit**	16/06/2017	25.20	30.00		24.00	21/7/2017	28.60	13.49%	Intermediate
RDP	23.00	**Take profit**	16/06/2017	16.20	18.00		15.00	21/7/2017	23.00	41.98%	Intermediate
BID	19.25	**Cutloss**	14/06/2017	20.00	22.00		18.00	21/7/2017	19.25	-3.75%	Intermediate
CAV	53.20	**Cutloss**	13/06/2017	56.20	62.00		53.50	21/7/2017	53.20	-5.34%	Intermediate
PVI	34.70	**Take profit**	12/06/2017	33.50	37.00		31.00	21/7/2017	34.70	3.58%	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
SHP – A Long-term Growth Story	July 20th, 2017	Neutral – Intermediate term	25,400
CHP – Beyond the Expectation	July 20th, 2017	Accumulate - Intermediate term	31,900
NKG – Proving Its Capability	July 19th, 2017	Buy - Intermediate term	39,800
HSG – The most Profitable Business Has Received the Highest Priority	July 19th, 2017	Buy - Intermediate term	40,000
HPG – Robust Core Business	July 19th, 2017	Buy - Intermediate term	36,300

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	12/07/2017	0.25% - 0.75%	0% - 2.5%	32,444	32,440	0.01%
VF4	12/07/2017	0.25% - 0.75%	0% - 2.5%	14,640	14,691	-0.35%
VFA	16/03/2017	0.25% - 0.75%	0% - 1.5%	6,777	6,802	-0.37%
VFB	07/07/2017	0.25% - 0.75%	0% - 2.5%	14,838	14,808	0.20%
ENF	07/07/2017	0% - 3%	0%	17,365	17,277	0.51%
MBVF	06/07/2017	1%	0%-1%	13,305	13,232	0.55%
MBBF	05/07/2017	0%-0.5%	0%-1%	13,872	13,864	0.06%

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