JUNE

6PM CALL

13

WEDNESDAY

Market today: Strong Rally with Low Liquidity

(Khai Tran – khai.tq@vdsc.com.vn)

The market was in a downtrend this morning, before rocketing until the session's end. The VNIndex closed with a gain of 9.8 points (+1.0%), while the HNXIndex barely rose 0.2 points (+0.2%). Today's gainers outnumbered losers. Nevertheless, liquidity shrunk deeply on both exchanges. It has been a while since HSX's total matching volume was below 100 mn shares.

After the previous days strong fluctuations, investors seemed cautious. Capital mainly flew into the VN30 basket. GAS, HPG, CTD and MSN stayed in the green for the whole session. While VCB, VIC, PLX and MWG traded not much in the morning but busted out later and pulled the market up.

Notably, among banks, only VCB outperformed, while significant selling pressure kept the rest stay close to the reference price. It is likely that 'cash' in the market has selectively flowed to some large caps.

Foreign investors net bought VND 52 bn on the HSX and net sold VND 7.2 bn on the HNX. Both ETFs will structure their portfolios this week, which can cause market liquidity to shrink.

Following the reverse in the market momentum, market sentiment could improve. In the short run, fluctuations could continue to affect prices. Investors should take full advantages of the time correction to accumulate stocks for the next few months.

"Strong Rally with Low Liquidity"

Analyst Pin-board

Indonesia Imposing Anti-dumping Duties on Color Coated Steel: Not Ominous

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

External Debt Stock of Middle Income Countries (MICs)

(Tu Vu – tu.va@vdsc.com.vn)

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

Technical Analyst Recommendation

VN-Index increased quite strong while HNX-Index almost unchanged. Trading volumes were extreme low on both exchanges. This might be a technical recovery session and the correction is still in progress. Traders should disburse partly at low prices for long-term purposes.

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	181.00	**Buy**	12/06/2018	181.00	190.00		175.00			0.00%	< 1 month
ITD	13.05	**Buy**	11/06/2018	13.65	15.00		12.50			-4.40%	1-3 months
ACB	41.50	**Buy**	11/06/2018	42.60	46.00		39.50			-2.58%	1-3 months
ELC	11.35	**Buy**	11/06/2018	11.30	13.00		9.90			0.44%	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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