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Selling pressure increased strongly so the market corrected as red covered the week and most groups dropped deeply, including banking, securities, insurance, construction, real estate, building materials, and food. The cautiousness was in control since Q2 reporting season has seen some companies with losses or dropping profits.

VN-Index dropped consecutively with only one technical recovery in the middle of the week and it closed at 761.86 points (-2.02%). Average matched volume was 193.4 million shares (+0.1%) for 3,425 billion (+1.7%).

It is likely that the Ministry of Industry and Trade's divestment in beer companies will be decided at the end of June which is the main support for SAB (+11.3%), BHN (+8.7%) going against the market last week and supporting VN-Index. Meanwhile, other groups mostly saw negative situation and seeing most severe influence on the index were banking STB (-3.3%), VCB (-3.3%), CTG (-3.9%), MBB (-4.5%), EIB (-9.3%); petro GAS (-5.5%), PLX (-1.9%); insurance BVH (-5.3%), BIC (-2.9%), PGI (-1%); food VNM (-2.3%), KDC (-1.6%), TAC (-4.7%), and also aqua product exporters like VHC (-8.4%), ABT (-11.6%), IDI (-3.9%) after the information of Tra fish cannot be exported to America since from August 2, 2017, America Ministry of Agriculture will invest 100% Tra fish export from Vietnam under the Farm Bill.

The situation on HNX was similar. At the end, HNX-Index closed at 97.96 points (-2.46%), average matched volume was 60.3 million shares (-9.9%) for 572 billion (-13.3%).

HNX-Index saw strong pressure from financial groups like banking ACB (-3.1%), SHB (-3.7%); securities VND (-3.6%), VIX (-4.2%), SHS (-4.6%), and insurance PTI (-6%), VNR (-6.6%), PVI (-5.2%). Besides, construction HUT (-4.8%), VCG (-7.8%), VC2 (-8.6%) and petro PVS (-6.4%), PVB (-4%), PVX (-11.1%) also saw negative influence. For pharmaceutical, DP3 (+14.1%), DHT (+10.7%), DBT (+8.5%) saw different situation but wasn't enough to support the index.

Foreign investors saw a net buying of 5.2 billion (-98%) on HOSE, focusing mainly on freshman VCI (+208.98 billion), followed by HPG (+79.39 billion), PLX (+52.58 billion). On the other side, HSG (-160.27 billion), SSI (-107.19 billion), KBC (-53.87 billion) were sold the most on HOSE. On HNX, they suddenly saw a strong net selling of 81 billion (+387%), focusing mainly on PVS (-74.98 billion) và SHB (-31.98 billion), while seeing a slight net buying on VND (+6.76 billion), THB (+5.90 billion), VGC (+5.76 billion).

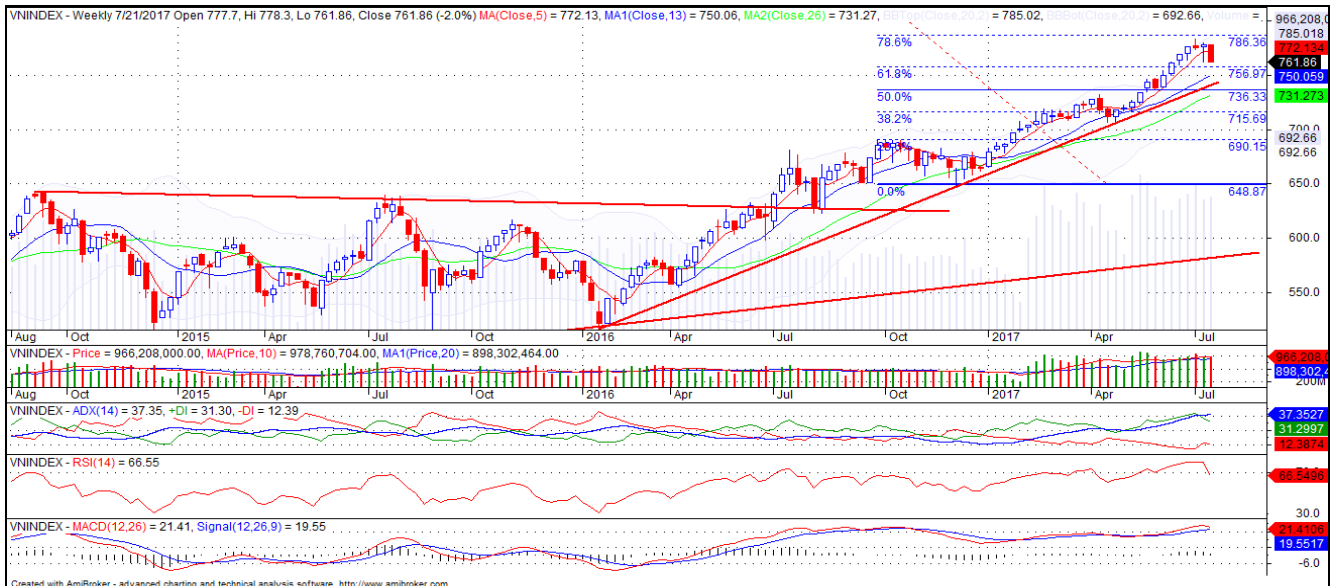
In technical term, VN-Index dropped again. The volume increased and stayed above 20 week average, meaning that selling pressure is getting stronger. Not just that, the index dropped to close below MA20, and MA% cut MA20, showing signs confirming the return of short-term correcting trend. Moreover, other technical indicators like MACD and RSI are dropping negatively, showing that the index might drop further to challenge support level of 756 points (Fib 61.8) next week. For HNX, HNX-Index saw similar situation. The index saw another drop and broke support level of 98.8 points (Fib 78.6) and stayed below MA5 and 20, showing that short-term correcting trend is still there and the index might drop to challenge support level of 96.4 points (Fib 61.8). In general, the market might be in short-term correcting trend and it might drop further to challenge lower support levels. Therefore, we recommend investors keeping a safe weight and cautiously observe the market, limit using leverage at the moment.

Market Brief

Domestic market

Date	Mon 17/07	Tue 18/07	Wed 19/07	Thu 20/07	Fri 21/07	Average
<b>HOSE</b>	<b>768.91</b>	<b>767.49</b>	<b>771.30</b>	<b>768.41</b>	<b>761.86</b>	<b>767.59</b>
Change+/-	-8.69	-1.42	3.81	-2.89	-6.55	-3.15
Change%	-1.12	-0.18	0.50	-0.37	-0.85	-0.41
Volume (mil shares)	225.82	201.07	205.22	172.39	162.47	193.39
Value (bil dong)	3,949.2	3,512.2	3,383.3	3,055.2	3,224.6	3,424.9
Foreign investment	-113.8	32.0	-16.2	58.7	44.5	1.0
<b>HNX</b>	<b>98.64</b>	<b>98.60</b>	<b>98.81</b>	<b>98.65</b>	<b>97.96</b>	<b>98.53</b>
Change+/-	-1.79	-0.04	0.21	-0.16	-0.69	-0.49
Change%	-1.78	-0.04	0.21	-0.16	-0.70	-0.49
Volume (mil shares)	76.74	51.81	61.61	57.03	54.40	60.32
Value (bil dong)	806.7	509.5	521.8	530.9	491.0	571.98
Foreign investment	-35.0	4.8	-31.8	-13.6	-5.5	-16.20

VN-Index



HNX-Index



**Top 10 codes of the week**
**HOSE**
**Top 10 gainers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
HAI	10.15	20703.63	39.80%
HAR	11.40	10711.02	39.20%
BWE	18.35	12.01	28.00%
HTV	19.80	3.42	21.50%
APC	33.90	827.13	21.10%
STT	12.15	2.03	18.00%
HII	28.70	1915.18	14.80%
AMD	11.40	7923.21	14.80%
TIX	35.80	27.83	14.60%
ANV	14.00	233.96	12.40%

**Top 10 droppers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
HAX	35.90	1849.93	-23.00%
BMP	72.20	2658.76	-19.80%
HTT	10.35	9497.47	-17.50%
DTL	18.90	11.28	-15.80%
TVT	27.55	143.65	-15.20%
HAP	4.55	2333.29	-15.00%
EVE	16.75	2125.68	-14.50%
DRC	26.80	2655.52	-11.70%
VNG	11.65	519.31	-11.70%
ABT	33.00	22.40	-11.65%

**Top 10 in value**

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
ROS	88.50	1060.12	3.50%
HPG	31.40	864.54	-6.80%
SBT	39.55	657.35	3.00%
HSG	29.60	601.86	-6.30%
FLC	7.24	596.87	0.10%
SSI	25.40	570.12	-5.20%
HBC	56.40	516.54	-4.60%
BHS	24.30	458.52	-4.00%
VNM	151.50	420.04	-2.30%
NVL	68.00	402.71	-0.30%

**HNX**
**Top 10 gainers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
GKM	20.70	82.80	88.20%
CMC	9.40	6.18	56.70%
CCM	29.50	1.50	23.90%
D11	15.00	0.71	19.00%
CAN	27.00	1.62	18.90%
PEN	13.90	2.20	18.80%
PSC	13.10	1.18	17.00%
SPI	4.20	8152.18	16.70%
HGM	44.00	0.80	15.80%
SJ1	22.90	1.35	15.10%

**Top 10 droppers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
PCE	10.00	0.40	-27.50%
CTT	6.90	0.30	-25.80%
NDF	11.00	653.80	-25.20%
VNT	27.20	7.05	-17.60%
HVA	3.30	646.25	-17.50%
VKC	8.20	920.47	-17.20%
HKB	3.50	8678.98	-16.70%
PCN	2.70	17.70	-15.60%
UNI	5.00	68.14	-15.30%
VC3	19.10	3614.94	-14.70%

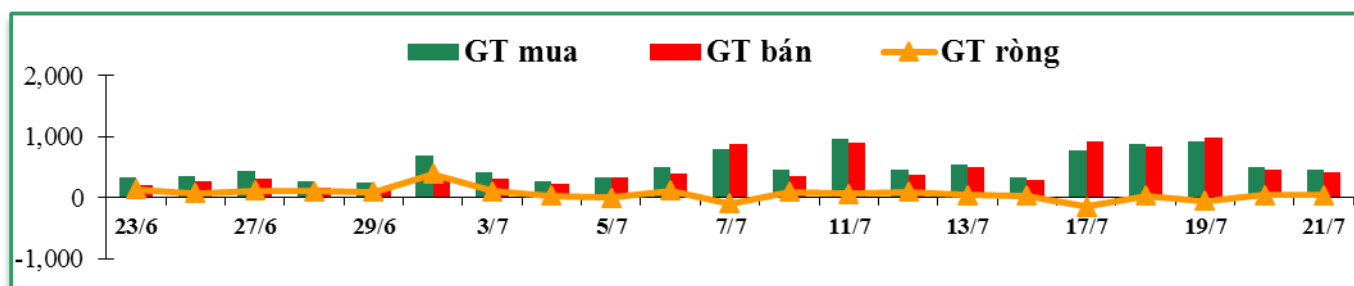
**Top 10 in value**

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
SHB	7.80	297.02	-3.70%
CVT	43.40	180.21	-7.30%
ACB	25.00	178.04	-3.10%
KLF	3.00	167.49	7.10%
PVS	16.20	165.14	-6.40%
VCG	18.90	135.45	-7.80%
DST	28.20	120.77	-5.10%
SHS	14.40	113.34	-4.60%
VCS	152.60	96.62	3.10%
NTP	68.00	7.08	3.00%

## Foreign investors' trade

Exchange	Buying Volume		Selling Volume		Buying value		Selling value		Buying-Selling Bil dong
	Mil shares	% +/-	Mil shares	% +/-	Bil dong	% +/-	Bil dong	% +/-	
HOSE	99.0	24%	109.9	38%	3,446.8	29%	3,441.6	47%	5.2
HNX	4.7	-9%	11.7	18%	78.3	-12%	159.3	51%	-81.0
Total	103.7	22%	121.5	36%	3525.1	28%	3600.9	48%	-75.8

## Foreign investors' trade chart



### HOSE

#### Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
VCI	57.70	208.98	0.50%
HPG	31.40	79.39	-6.80%
PLX	65.50	52.58	-6.40%
VCB	37.00	38.21	-3.30%
CII	34.50	36.58	-10.70%
DHG	114.00	32.13	-6.20%
NVL	68.00	27.91	-0.30%
GAS	60.00	25.01	-5.50%
VNM	151.50	24.28	-2.30%
PTB	118.00	18.77	-0.90%

#### Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
HSG	29.60	160.27	-6.30%
SSI	25.40	107.19	-5.20%
KBC	15.00	53.87	-7.10%
CTG	18.60	45.23	-3.90%
BMP	72.20	32.26	-19.80%
VIC	42.45	27.70	-0.40%
BVH	57.10	23.17	-5.30%
NT2	27.50	22.90	-4.20%
ROS	88.50	21.94	3.50%
MSN	41.20	21.42	-0.70%

### HNX

#### Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
VND	21.40	6.76	-3.60%
THB	20.00	5.90	0.50%
VGC	19.20	5.76	2.70%
HUT	11.80	5.04	-4.80%
VCS	1s52.60	4.20	3.10%
CEO	10.70	3.46	-13.00%
DBC	28.20	2.01	-2.10%
BVS	19.90	1.41	-6.60%
DGC	32.50	1.05	2.20%
MAS	95.70	0.79	0.70%

#### Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
PVS	16.20	74.98	-6.40%
SHB	7.80	31.98	-3.70%
ACB	25.00	9.07	-3.10%
CVT	43.40	2.61	-7.30%
VCG	18.90	2.11	-7.80%
DHT	86.90	1.84	10.70%
VKC	8.20	1.35	-17.20%
TIG	4.50	1.12	-4.30%
DNP	26.00	0.95	10.60%
ONE	5.50	0.50	-3.50%

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