Market today: The market turned negative

(Vu Duong – vu.da@vdsc.com.vn)

The market decreased right at the opening and the decline kept increasing. Supporting efforts had no impact. The VN-Index closed at the lowest point 933.7 pts (down 1.9%), the HNX-Index closed at 105 pts (down 1.5%). Liquidity increased significantly. Losers dominated gainers.

The decrease was widespread among large-caps and mid-caps. The VN30-Index declined 1.9%, meanwhile, the VNMID-Index decreased 2% and the VNSML-Index decreased 1.3%.

Large-caps which had large drop were PLX (-5%), MSN (-4.1%), HPG (-3.3%), GAS (-2.9%). Many banking stocks decreased heavily, over 2%. Securities also had a bad trading day with SSI (-2.6%), HCM (-4%), VND (-6.5%), VCI (-6.8%).

In the upside, there were only a few highlights such as SJS (+6.5%), FLC (+1.7%), ITA (+4.8%), PHR (+2%).

Foreigners had the third consecutive net sold in HOSE with the value up to VND 28 bn. In HNX, they net buy VND 1.5bn. Top sellers were VPB (-36.5 bn), VCB (-25.7 bn), VCI (-16 bn), VHC (-16 bn), HPG (-13.3 bn).

The market decreased dramatically for the second consecutive trading days, broke all of the short-term support levels. Liquidity increase showed that the sellers were completely outweighed the buyers. The trend of the whole month is at the risk. Investors should not invest in this time and increase cash in the bounce back sessions.

"The market turned negative"

Analyst Pin-board

Overview on Vietnam's wrist watch market

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Technical Analyst Recommendations

Indexes decreased sharply on high volumes. The short-term trading range was broken down. The correction may last longer and trader should not disburse at this stage.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
PGI - Positive outlook due to good credit rating	December 04th, 2018	Accumulate – 1 year	20,100
VSC - Maintaining Impressive Utilization Rate	December 03rd, 2018	Accumulate – 1 year	47,000
KBC - Strong leases ahead	November 27th, 2018	Buy – 1 year	15,600
PNJ - Sustainable Growth from the Fragmented Jewelry Market	November 27th, 2018	Buy – 1 year	126,000
STK - Growth prospects for recycled yarn	November 26th, 2018	Buy – 1 year	24,300

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
ENF	01/11/2018	0% - 3%	0%	18,212	18,082	0.72%
MBBF	07/11/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	25/10/2018	1%	0%-1%	14,185	14,164	0.15%
VF1	08/11/2018	0.25% - 0.75%	0% - 2.5%	37,489	37,544	-0.15%
VF4	08/11/2018	0.25% - 0.75%	0% - 2.5%	16,655	16,695	-0.24%
VFB	01/11/2018	0.25% - 0.75%	0% - 2.5%	17,589	17,582	0.04%

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