Market today: Selling pressure increases

(Vu Duong – vu.da@vdsc.com.vn)

Market momentum has weakened since the previous session and it clearly showed today. Most of the blue chips fell. Only BID and TCB gained slightly while other banking stocks fell. STB dropped 0.4% while HDB lost more than 1%. Total liquidity on both exchanges was only VND 1,520 bn, 23% lower than the previous day.

Things were not getting better as selling pressure increased during the afternoon session. Only EIB stayed in the green while BID and TCB could not hold. VPB and CTG had the deepest falls in the banking sector at 2.9% and 3.5% respectively.

World oil prices rebounded but that did not help the oil & gas group. PVD and PVS fell slightly while GAS and PLX declined more than 1%. Mid-cap stocks were hit hard by the negative sentiment on the market. Notable fishery and textile stocks such as VHC, TCM and TNG fell back after recovering in the previous session.

Closing the session, VN-Index dropped 0.85% and HNX-Index lost 0.61%. Liquidity on HOSE was moderate with an order-matching value of VND 2,800 bn.

On HOSE, foreign investors were net sellers of VND 148 mn. The stocks with highest net buying value were CII, VNM and EIB. While stocks highest net selling value were HPG, CTG and HDB. On HNX, foreigners were net buyers of VND 17 bn.

Indexes going down with low liquidity shows negative sentiment. Portfolio safety should be prioritized for now.

"Selling pressure increases"

Analyst Pin-board

PC1 – 9M2018 Business Results Update

(*Trinh Le – *trinh.lx@vdsc.com.vn)

*If you are interested in this content, please see the **attached file** or click here to view more detail.*

Construction: Entering the 'Mature' stage

(*Anh Tran – *anh.tm@vdsc.com.vn)

*If you are interested in this content, please see the **attached file** or click here to view more detail.*

Technical Analyst Recommendations

Indexes decreased quite strong and the liquidity reduced slightly. The 100-day moving averages are still strong resistances. Indexes retreated to the lower edge of the short-term trading range. Trader should wait for more signals in next sessions.

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%

ANALYSIS & INVESTMENT ADVISORY DEPARTMENT

Bernard Lapointe
Head of Research
bernard.lapointe@vdsc.com.vn
+ 84 28 62992006 (1525)

Lam Nguyen
Senior Strategist
lam.ntp@vdsc.com.vn
+ 84 28 6299 2006 (1313)
- Banking
- Market Strategy

Hieu Nguyen
Senior Analyst
hieu.nd@vdsc.com.vn
+ 84 28 6299 2006 (1514)
- Market Strategy
- Pharmaceuticals
- Aviation

Duong Lai
Senior Analyst
duong.ld@vdsc.com.vn
+ 84 28 6299 2006 (1522)
- Real Estate
- Building Materials

Vu Tran
Senior Analyst
vu.thx@vdsc.com.vn
+ 84 28 6299 2006 (1518)
- Oil & Gas
- Fertilizer

Son Phan
Analyst
son.pnt@vdsc.com.vn
+ 84 28 6299 2006 (1519)
- Utilities
- Natural Rubber

Tu Vu
Analyst
tu.va@vdsc.com.vn
+ 84 28 6299 2006 (1511)
- Macroeconomics

Son Tran
Analyst
son.tt@vdsc.com.vn
+ 84 28 6299 2006 (1527)
- Market Strategy
- Retails
- Technology

Tung Do
Analyst
tung.dt@vdsc.com.vn
+ 84 28 6299 2006 (1521)
- Logistics
- Aviation

Thu Pham
Analyst
thu.pa@vdsc.com.vn
+ 84 28 6299 2006 (1520)
- Industrial Real Estate
- Infrastructure & BOT

Thao Dang
Analyst
thao.dtp@vdsc.com.vn
+ 84 28 6299 2006 (1529)
- Food & Beverage
- Textiles

Tam Pham
Analyst
tam.ptt@vdsc.com.vn
+ 84 28 6299 2006 (1530)
- Insurance
- Fishery

Anh Nguyen
Analyst
anh2.ntt@vdsc.com.vn
+ 84 28 6299 2006 (1531)
- Banking

Vy Nguyen
Analyst
vy.ntk@vdsc.com.vn
+ 84 28 6299 2006 (1528)
- Automobile & Parts

Trinh Le
Analyst
trinh.lx@vdsc.com.vn
+ 84 28 6299 2006 (1536)
- Industrials
- Agricultural Medicine

Thinh Bui
Analyst
thinh.bnh@vdsc.com.vn
+ 84 28 6299 2006 (1315)
- Market Strategy
- Steel

Anh Tran
Analyst
anh.tm@vdsc.com.vn
+ 84 28 6299 2006 (1293)
- Building Materials
- Construction

Hoang Nguyen
Analyst
hoang.nt@vdsc.com.vn
+ 84 28 6299 2006 (1538)
- Macroeconomics

Ha Tran
Assistant
ha.ttn@vdsc.com.vn
+ 84 28 6299 2006 (1526)

Vi Truong
Assistant
vi.ttt@vdsc.com.vn
+ 84 28 6299 2006 (1517)

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