Market today: Pessimistic

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The downtrend continued to develop relentlessly. VN-Index dropped 13.41 points (1.4%), closing at 946.47. HNX-Index decreased slightly (1.07 points, equivalent to 1.03%), ending the day at 103.28. Liquidity increased on both exchanges, surpassing the average level and showing a strong selling pressure. Decliners completely outnumbered gainers.

The market dropped on a large scale. VN30-Index, VNMID-Index and VNSML-Index fell 1.39%, 1.59% and 1.51% respectively. There was no sector that increased notably today.

One of the most declining groups today was Oil & Gas with PVS (-5.3%), PVD (-5.1%), PVC (-4.3%), PLX (-2.9%), GAS (-2.8%). World oil prices continuing to fall deeply could have been the explanation. Besides Oil and Gas, Fishery was also the one with many significant decliners, such as ANV (-5.8%), ACL (-5.1%), TS4 (-4.1%), VHC (-3.3%), IDI (-2.7%)).

Foreign investors net sold slightly VND 7.3 bn on HOSE and VND 13.5 bn on HNX. The top selling stock was SBT (-VND 141 bn). On the selling side, they focused mainly on HPG (+VND 27 bn), BVH (+VND 25 bn), VIC (+VND 19.4 bn), MSN (+VND 18 bn), VCB (+VND 18 bn).

The downtrend continued to develop strongly and short-term support levels were broken easily. Not many stocks could go against the overall trend. Short-term risks still exist and investors should prioritize portfolio risk management instead of trying to seek profits.

Analyst Pin-board

"Pessimistic"

TCB – 1Q 2019 Business Performance Update

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

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VHC - Improving long-term competitiveness	June 03rd,2019	Buy – 1 year	112,500
GMD - Withstanding Fierce Competition	June 03rd,2019	Buy – 1 year	30,000
QNS - Closed its value chain to sustainable growth	May 31st,2019	Buy – 1 year	44,000
HDB - Parent bank to lead growth in the near term	May 31st,2019	Accumulate – 1 year	31,000
HDG - Running the first solar power	May 31st,2019	Accumulate – 1 year	46,500

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
DFVN-CAF	07/05/2019	0% - 0.20%	0% - 0.20%	10,324	10,357	-0.32%
ENF	02/05/2019	0% - 3%	0%	18,790	18,655	0.72%
MBBF	11/07/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	02/05/2019	1%	0%-1%	14,664	14,625	0.27%
VF1	09/05/2019	0.25% - 0.75%	0% - 2.5%	37,799	38,057	-0.68%
VF4	09/05/2019	0.25% - 0.75%	0% - 2.5%	16,545	16,672	-0.76%
VFB	03/05/2019	0.25% - 0.75%	0% - 2.5%	18,296	18,268	0.15%

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