RONGVIET SECURITIES

JANUARY

17

FRIDAY

6PM CALL

Market today: Rising on the back of VCB

(Khai Tran – khai.tq@vdsc.com.vn)

Stock market witnessed a balance in term of gainers and losers. VNIndex continued to rise positively with 4.65 points or 0.48% increase, closing at 978.96. HNX Index slid by 0.43 points or 0.42% to end at 103.88. Liquidity decreased on both exchanges.

VN Index rose sharply in the day that VCB (+5.6%) hit record high (94,500 VND/share). Besides VCB, CTD (+6.9%), STB (+1.9%), VJC (+1.5%), EIB (+1.4%) increased noticeably. Contrarily, ROS (-4.8%), MSN (-2.1%), HPG (-1.2%) weighed on the VNIndex.

Midcap and Smallcap continued to perform poorly as VNMID-Index and VNSML-Index fell by 0.25% and 0.35% respectively. DIC (+6.9%), IDJ (+6.7%), SMB (+6.7%) IDV (+5.7%), APC (+5%) managed to rise in the group.

Real estate remains its negative days as many stocks in the sectors declined strongly such as VRC (-6.9%), D2D (-3%), DIG (-2.7%), IJC (-2.3%), DXG (-2.3%), HDG (-2.1%), HDC (-1.8%).

Foreign investors net bought on HOSE of VND 52.5 bn, mainly on VCB (+35), VNM (+34), E1VFVN30 (+25.3), SSI (+14), CTG (+12.2). By contrast, they were a strong net seller of NKG (VND 62 bn) via put-through transaction.

Market remained its stable level with low liquidity due to holidays is coming. Shor-term taking profit also increased in stocks that have recently risen sharply. We assume market to continue to slightly fluctuate in last sessions before Tet.

"Rising on the back of VCB"

Analyst Pin-board

The main criteria to be reclassified as an emerging market

(Hoang Nguyen – hoang.nt@vdsc.com.vn)

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

Technical Analyst Recommendations

VN-Index kept going up while HNX-Index corrected slightly. Trading volumes reduced on both exchanges. Both VN-Index and HNX-Index have broken out successfully and formed intermediate-term uptrend. Therefore, traders consider buying on corrections.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VJC - Increasing Competition to Pressure Profitability	November 29th, 2019	Reduce– 1 year	140,000
STK - Recycled yarns continue to lead growth	November 28th, 2019	Buy – 1 year	23,000
LTG - Attempting to restructure due to increasing competition	November 8th, 2019	Buy – 1 year	29,400
PME - Heightened standards, strengthened position	October 31st, 2019	Buy – 1 year	n/a
ANV - Strong self-supply and diversified markets facilitate growth	October 17th, 2019	Buy – 1 year	35,400

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
CAF	02/04/2019	0% - 0.20%	0% - 0.20%	10,628	10,446	1.74%
ENF	04/04/2019	0% - 3%	0%	18,786	18,549	1.28%
MBBF	11/07/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	28/03/2019	1%	0%-1%	15,214	15,530	-2.03%
VF1	10/04/2019	0.25% - 0.75%	0% - 2.5%	38,489	38,798	-0.80%
VF4	10/04/2019	0.25% - 0.75%	0% - 2.5%	16,881	17,042	-0.94%
VFB	04/04/2019	0.25% - 0.75%	0% - 2.5%	18,189	18,185	0.02%

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