Market today: Divergence is getting started

(Khai Tran – khai.tq@vdsc.com.vn)

The market fell sharply in the morning but rebounded in the afternoon session. VN-Index closed at 925.5 (+ 0.1%), while HNX-Index decreased slightly 0.2%, closing at 105.5. Liquidity plummeted on both exchanges. The numbers of gainers and losers were almost equal.

The recovery came from some big stocks such as VRE (+ 3.5%), SBT (+ 3.4%), VPB (+ 1%), CII (+ 2.1%), PLX (+ 1.5%), PVD (+ 4%) and PVS (+ 2.1%).

Some outstanding mid-cap stocks: FIT (+ 6.9%), NKG (+ 5.6%), QCG (+ 4.8%), BMI (+ 4.5%), LDG (+ 2.5%), PC1 (+ 1.8%). Many stocks that have fallen deeply in recent days were rebounding strongly today.

Textile stocks continued to gain momentum, such as GMC (+ 7%), TCM (+ 2.8%), KMR (+ 2.5%) and TNG (+ 1.1%).

Foreign investors returned to net buyers on HOSE with the value of VND 64 bn. On HNX, foreigners net bought just VND 3 bn.

The index stalled after the previous gaining session. However, the supply was not that strong. This is a necessary condition for the market to continue going up in the short term. The divergence also occurred as many midcap stocks gained sharply despite the generally shaky market.

"Divergence is getting started"

Analyst Pin-board

BID – Updates on 9M2018 Business Performance

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

Technical Analyst Recommendations

VN-Index increased while HNX-Index decreased slightly. Trading volumes were extreme low on both exchanges. The selling forces seemed to be terminated and the buying forces are rising. The recovery may last longer and traders should buy on corrections.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
PAC - Valuation is not attractive	November 1st, 2018	Reduce– 1 year	38,000
PPC - Earnings will remain strong for the next five years	October 24th, 2018	Buy – 1 year	23,000
MWG - Bach Hoa Xanh: improvements on the way	October 04th, 2018	Buy – 1 year	160,000
VJC - Growth Speed to Watch Closely	October 03rd, 2018	Accumulate – 1 year	170,000
GMD - A Mix of Tailwinds and Headwinds	September 20th, 2018	Accumulate – 1 year	30,800

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	05/10/2018	0% - 3%	0%	19,806	19,782	0.12%
MBBF	11/07/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	27/09/2018	1%	0%-1%	14,939	14,601	2.31%
VF1	09/10/2018	0.25% - 0.75%	0% - 2.5%	41,132	41,329	-0.48%
VF4	09/10/2018	0.25% - 0.75%	0% - 2.5%	18,380	18,490	-0.59%
VFB	05/10/2018	0.25% - 0.75%	0% - 2.5%	17,527	17,515	0.07%

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