Market today: Late-session surprise

(Khai Tran – khai.tq@vdsc.com.vn)

Market declined during most of today's session. Sometimes VN-Index droped over 1% to below 940 points. However, after 2:15 pm, suddenly a strong buying force pulled the indices to recover significantly. VN-Index only lost 3.2 points (0.34%), closing at 948.21 while HNX-Index fell stronger (0.49%), closing at 103.03. Liquidity improved slightly on both exchanges but remained low. Decliners still dominated gainers.

Many large stocks declined by considerable level, such as HPG (-4.6%), GAS (-2.2%), VCB (-1.2%), DPM (-1.1%). VIC, VHM and VRE dropped strongly then recovered to reference level at the end of the session. FPT (+ 2.1%) and EIB (+ 3.4%) were the two strongest gainers.

Two Oil & Gas stocks: PVD and PVS switched from declining to increasing impressively.

Some mid caps and pennies still performed well in spite of the overall market, such as TRC (+6.9%), DPR (+3.5%), SRC (+6.9%), DRC (+2.1%), SCR (+5.8%) and DBC (+9.5%).

Overseas investors net sold VND 52 bn on HOSE and VND 3.7 bn on HSX, focusing on VNM (-VND 36 bn), HPG (- VND 34 bn), NBB (-VND 27.8 bn), PHR (-VND 19.4 bn), VHM (- VND 18.7 bn).

Indices continued to stumble but bottom fishing money seem to arrive. Recovery sessions may come soon but still early to confirm a reverse in trend.

"Late-session surprise"

Analyst Pin-board

PPC – Low sales volume weakens 2019 earnings outlook

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

FRT – Result Update on FPT Digital Retail JSC

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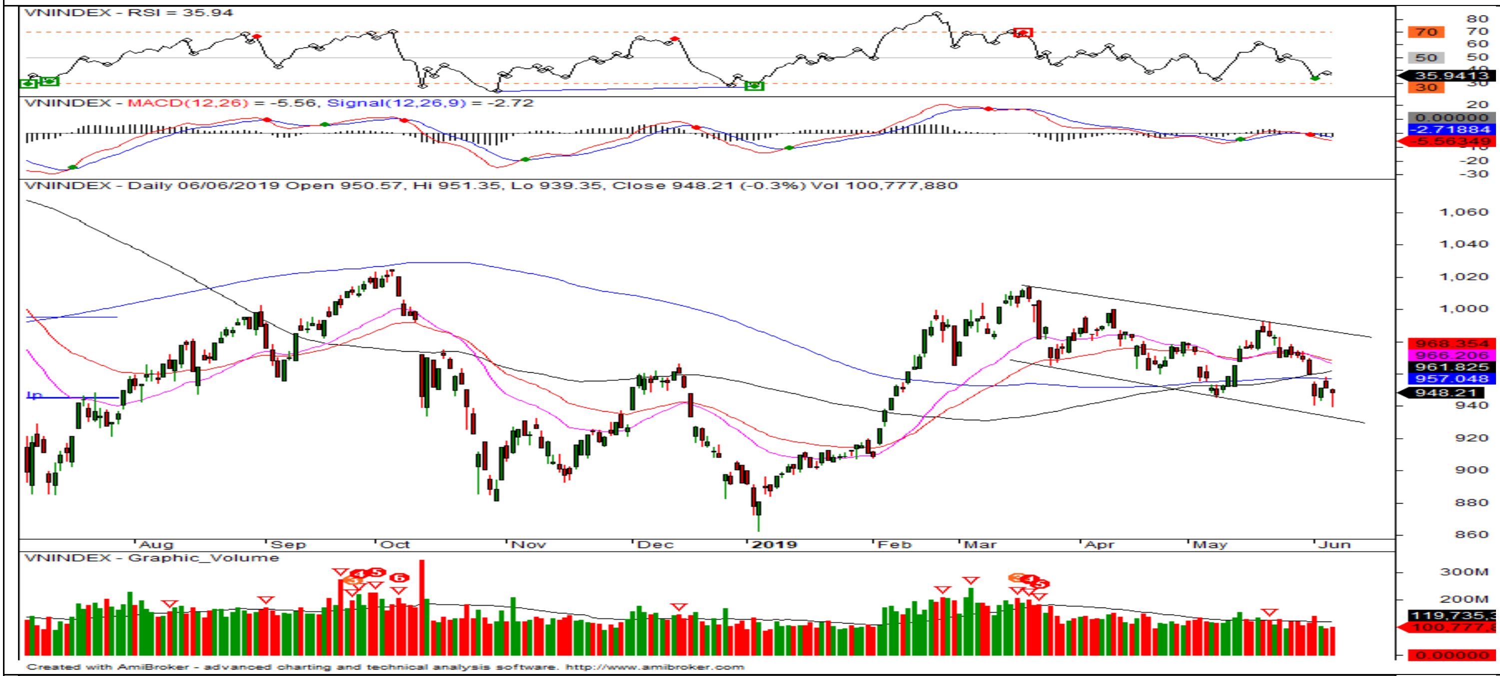
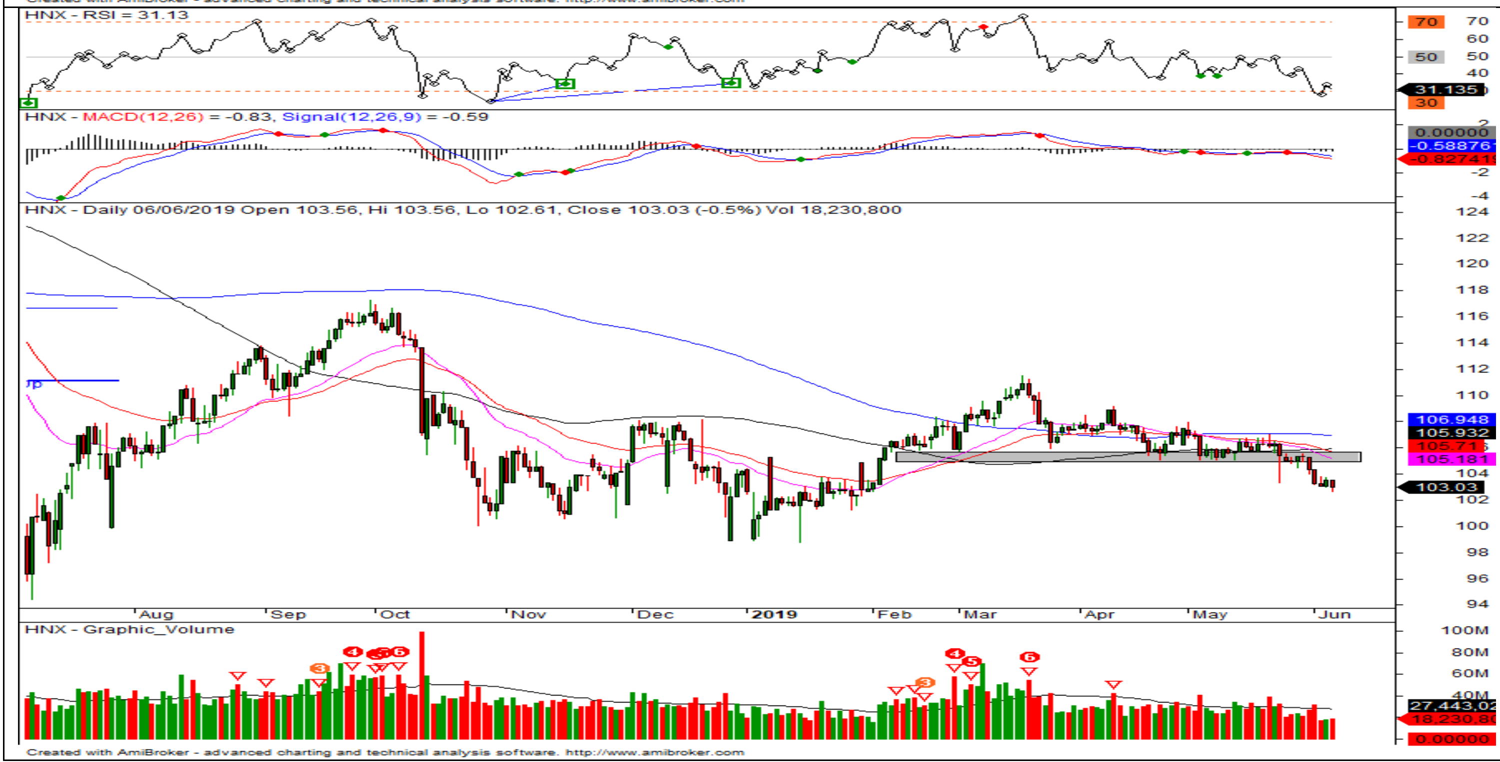
Technical Analyst Recommendations

Indexes struggled quite strong during the day and closed slightly in red. Buying forces rose at the end of the day, showing that technical recovery sessions might appear soon. However, the current trend is still down and there are not enough reliable reversal signals. Traders should focus on risk management rather than looking for profits at this stage.





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
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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