07

MONDAY

*"Skeptical about Demand"*

## *Market today:* Skeptical about Demand

*(Vu Duong – vu.da@vdsc.com.vn)*

The market started with positive sentiment in the first session of the week. The demand still proved quite strong after the recovery signal of previous week. Sometimes VN Index increased more than 12 points when the green covered large caps. The banking sector recovered together as an important factor supporting the market at this time. The most impressive among banking stocks was BID when this stock increased by 4%. VPB and STB also recovered strongly with 2.4% and 3.1% increase.

The "cooling down" situation took place in the morning session and continued at the afternoon trading time. VN Index retreated and sometimes only increased 5 points compared to the previous session's closing price. However, the uptrend is still maintained with the support of VNM when this stock increased by 4.8% when closing. The market was weak but the banking group still maintained a good buying force. Only CTG was pushed back below the reference price, all other stocks maintained the trend from the morning session.

Ending the session, VN Index increased by 1% and HNX Index increased by 1.1%. Liquidity on HOSE was low, trading value was equivalent to VND 1,800 bn, excluded the put-through transaction.

On HOSE, foreign investors net sold for the second session with value of VND 45 billion. Stocks with high net buying value were VNM, CTD and STB. The stocks with the highest net selling value are VJC, CTG and VIC. On the HNX, foreign investors net bought VND 10 bn.

The doji pattern shows the reluctance to increase. Weak buying power may be a factor causing doubt but the current market conditions are not too bad. Investors may consider investing for large cap groups for short-term objectives.

## *Analyst Pin-board*

### Key logistics service providers in Vietnam E-commerce

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

### VCB: Business update

*(Lam Nguyen – lam.ntp@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 increased quite strong but the liquidity decreased significantly to extreme low level. Indexes turned up from their important supports but it's still soon to talk about trend reversal. Traders should wait for the increase of trading volumes.

## RONG VIET NEWS

| COMPANY REPORTS | Issued Date | Recommend | Target Price |
|---|---|---|---|
| HAX - Benefiting from the favorable luxury car market | December 25th, 2018 | Buy – 1 year | 19,600 |
| 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 |

*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 | 13/12/2018 | 0% - 3% | 0% | 18,566 | 18,587 | -0.11% |
| MBBF | 11/07/2018 | 0%- 0.5% | 0%-1% | 14,975 | 14,976 | -0.01% |
| MBVF | 13/12/2018 | 1% | 0%-1% | 14,832 | 14,800 | 0.22% |
| VF1 | 19/12/2018 | 0.25% - 0.75% | 0% - 2.5% | 37,293 | 37,465 | -46.00% |
| VF4 | 19/12/2018 | 0.25% - 0.75% | 0% - 2.5% | 1,636,616,473 | 16,913 | -0.65% |
| VFB | 13/12/2018 | 0.25% - 0.75% | 0% - 2.5% | 17,757 | 17,733 | 0.13% |

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