RONGVIET SECURITIES

DECEMBER

11

TUESDAY

6PM CALL

Market today: Fluctuate in a narrow range

(Vu Duong – vu.da@vdsc.com.vn)

The market increased slightly after the opening. However, due to divergence in large caps, demand got weaker and weaker. As a result, market closed in red in the morning. The decline was small, but we observed great consciousness in the market.

Selling pressure increased at some point in the afternoon. BVH and GAS down by 1.5%. However, VN-Index still hold above 950 points. SAB contributed significantly in the result as it surged 2% at the ATC session.

Many midcaps declined, including fishery and textile stocks. MPC fell 2.8%, while TCM and GIL down by 1.2% and 1.4% respectively.

At the close, the VN Index dropped 0.14% and the HNX Index lost 0.21%. Liquidity on the HOSE was moderate; trading value was equivalent to VND 2,600 billion excluding the put through transaction.

On the HOSE, foreign investors net bought for the 2nd consecutive session. They bought an outstanding value of E1VFVN30 ETF certificates. The stocks with highest net buying value were PVD, MSN and KBC. On the contrary, the stocks with highest net selling value were HPG, VJC and VIC.

Index fluctuated in a narrow margin suggests a bad scenario has not happened yet. As long as the 950 points resistance level remains strong, investors can still accumulate stocks and wait for the next rally.

"Fluctuate in a narrow range"

Analyst Pin-board

Vietnam's Bond Market 2018

(**Hoang Nguyen** – hoang.nt@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 closed slightly in red on low volumes. The two indexes are fluctuating in narrow range right below their 100-day moving averages. Traders should only rise the proportion of stocks when indexes break out successfully.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
STK - Growth prospects for recycled yarn	November 26th, 2018	Buy – 1 year	24,300

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	01/11/2018	0% - 3%	0%	18,212	18,082	0.72%
MBBF	07/11/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	25/10/2018	1%	0%-1%	14,185	14,164	0.15%
VF1	08/11/2018	0.25% - 0.75%	0% - 2.5%	37,489	37,544	-0.15%
VF4	08/11/2018	0.25% - 0.75%	0% - 2.5%	16,655	16,695	-0.24%
VFB	01/11/2018	0.25% - 0.75%	0% - 2.5%	17,589	17,582	0.04%

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