Market today: Large caps saved the day

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VN-Index maintained the green during the whole session thanks to the large cap stocks. VN-Index closed at 988.53 (up 7.77 points or 0.79%). Meanwhile, HNX-Index increased slightly (+ 0.27%), ending the day at 107.72. Upcom-Index was the most negative when it fell by 0.41%. Liquidity on both exchanges remained low. The number of declining stocks was slightly higher than that of gainers.

Some outstanding blue chips: MSN (+ 4.4%), VRE (+ 4.3%), VNM (+ 2.8%), GAS (+ 2.5%), PLX (+ 2.7%), VHM (+ 1%), VCB (+ 0.7%), VIC (+ 0.5%) ... Most of these stocks were bought strongly by foreign investors.

On the losing side: EIB (-2.3%), HDB (-1.5%), VJC (-1.5%), CTG (-0.9%), HPG (-0.8%) ...

Oil & Gas stocks were very positive with many gainers such as GAS (+ 2.5%), PVD (+ 2.8%), PVS (+ 1.9%), PXS (+ 6.9%) ... Real estate group also performed well: D2D (+ 5.6%), NTL (+ 4.3%), HDC (+ 3.2%), HDG (+ 3.2%) ...

In general, the market saw a strong divergence. Despite the leading of many large stocks, inflows was not really spreading out to the rest of the market.

Foreign investors remained net buyers with the value of VND 71.5 bn on HOSE, focusing on MSN (VND 61 bn), VRE (VND 33 bn), VCB (VND 30.5 bn), VNM (VND 25 bn), VIC (VND 22.5 bn) ...

"Large caps saved the day"

The market continued to recover, with the help of foreign investors as they bought strongly many of large-cap stocks. Market breadth was not positive as the number of decliners was higher than that of gainers. Some remarkable groups were Oil and Gas, Real Estate and some blue chips in the VN30 basket. In order to establish a more sustainable uptrend, there should be improvement in liquidity and market breadth in the upcoming sessions.

Analyst Pin-board

GDT – 2019 AGM Update

*(**Hieu Nguyen** – hieu.nd@vdsc.com.vn)*

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

VPB - Credit growth to slow down

*(**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

VN-Index continued to increase thanks to some large-cap stocks while HNX-Index also went up slightly. Trading volumes remained low on both exchanges. In general, the current trend is still down and the recovery seems to be correction. Traders should focus on risk management rather than looking for profits in a short-term.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
KBC - Handover from Phuc Ninh and Leases Remain Stable	March 15th, 2019	Accumulate – 1 year	15,900
MSH - Solid foundations for growth	February 1st, 2019	Buy – 1 year	56,500
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

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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