FEBRUARY

17

MONDAY

6PM CALL

Market today: Out of breath

(Khai Tran –khai.tq@vdsc.com.vn)

The indices continued to fluctuate in the session and closed a bit lower. Vn-Index lost 2.68 points (0.29%), to 934.77. HNX-Index decreased by 0.17 points (0.16%), closing at 109.57. Liquidity fell to the average level on both exchanges. Decliners outnumbered gainers.

Banking stocks were still positive with BID (+3%), TCB (+2.1%), MBB (+0.9%), HDB (+0.5%) meanwhile ROS (-7%), SAB (-2%), VIC (-1.8%), GAS (-1.4%), VRE (-1.1%), VHM (-1%) weighed on the market. CTD (+5.9%) was the notable one because of its impressive recovery which was against the overall market.

Many mid caps and pennies rose strongly, including TVC (+10%), IDJ (+9.5%), ELC (+6.9%), VRC (+6.9%), DRH (+6.8%), GTN (+6.8%), TVB (+6.8%), DLG (+6.6%), TIG (+6.3%), DCL (+5.6%), KSB (+5%), LDG (+4.9%), SZC (+4.1%). Obviously, Real estate group was quite positive in the recent trading days.

Textiles, Fishery, Securities, Insurance groups mostly declined.

Foreign investors were net sellers on HOSE with a value of VND 129 bn, focusing on MSN (28.6), VIC (18.6), CTG (17.4), NVL (10). This was the fifth consecutive selling session as well as the 9th net selling session in the last 10 sessions.

Market still fluctuated slightly as the indices are hesitated facing short-term resistance levels. Stocks started to diverge sharply. Bottom-forming is still happening and investors might take chance in the correction sessions to accumulate stocks with reasonable prices.

"Out of breath"

Analyst Pin-board

Steel Production and Consumption in 2019

(Tu Pham – *tu.pm@vdsc.com.vn)*

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

Technical Analyst Recommendations

Indexes kept struggling and closed slightly in red. Trading volumes reduced to average level on both exchanges. VN-Index still stays right below its resistance. The bottoming progress may take more time and traders consider accumulating stocks on corrections.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
HPG - Becoming The "Steel King"	January 16th, 2020	Buy – 1 year	33,400
VJC - Increasing Competition to Pressure Profitability	November 29th, 2019	Reduce– 1 year	140,000
STK - Recycled yarns continue to lead growth	November 28th, 2019	Buy – 1 year	23,000
LTG - Attempting to restructure due to increasing competition	November 8th, 2019	Buy – 1 year	29,400
PME - Heightened standards, strengthened position	October 31st, 2019	Buy – 1 year	n/a

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
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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