DECEMBER

05

WEDNESDAY

6PM CALL

Market today: Shaking slightly

(Khai Tran – khai.tq@vdsc.com.vn)

Despite the sharp decline in the global stock markets, Vietnam market just fluctuated slightly today. VN-Index dropped to 957.1 (-0.2%) while HNX-Index increased to 107.7 (+0.3%). Liquidity remained high, the numbers of gainers and losers were almost equal.

Today's inflows were relatively spread out and not too focused on any specific groups. In large cap stocks, VNM (-2.6%) and DPM (-2.3%) fell quite sharply after the strong increases. Insurance sector suddenly shined with BVH (+ 4.4%), BMI (+ 4.6%), BIC (+ 6.9%), PTI (+5.5) and PVI (+1.5%).

Many midcap stocks gained significantly: PDR (+ 4.2%), BMI (+ 4.6%), KBC (+ 4.1%), AAA (+ 3.9%), LDG (+ 3%), THG %).

Foreign investors were net sellers on HOSE with a value of VND 17.5 bn, mainly focusing on HPG (VND -36 bn). Top buying stock was VNM (VND +36 bn). On HNX, foreigners were net sellers of VND 33 bn, mostly in PVS (VND -28.6 bn).

The market shook at the beginning of the session due to the negative impact from global markets but then quickly recovered. The sentiment seemed positive and many stocks closed with good gains. We believe that the positive will be maintained in the coming sessions.

"Shaking slightly"

Analyst Pin-board

Pharmaceuticals – Steady but Slow Progress

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

Technical Analyst Recommendations

VN-Index corrected slightly while HNX-Index closed in green. Trading volumes remained quite high on both exchanges. Shaking appeared when indexes approached their 100-day moving averages, but not too strong. Because the intermediate-term uptrend has formed, traders should rise the proportion of stocks in the portfolio on corrections, focus on large cap stocks.

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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