RONG VIET SECURITIES

APRIL

25

THURSDAY

6PM CALL

Market today: Cool down quickly

(Khai Tran – khai.tq@vdsc.com.vn)

The rebounce starting since yesterday cooled down quite dramatically as the market had a rather quiet session. Indexes were slightly shaky but could not break the reference levels. VN-Index closed at 974.13 (-0.29%) while HNX-Index ended day at 106.93 (-0.19%). Liquidity fell on HOSE but rose on HNX. Decliners outnumbered gainers.

Selling action happened on a large scale. VN30-Index declined 0.34% while VNMID-Index and VNSML fell 0.39% and 0.2%, respectively.

Among VN30 basket, only few stocks barely increased and prevented the market from stumble, such as GAS (+0.7%), VHM (+0.6%), VJC (+0.6%), FPT (+0.5%), etc. After yesterday's rebounce, today Banking stocks simultaneously downed, notably STB (-1.7%), CTG (-1.6%), VPB (-1.3%), VCB (-1.2%), HDB (-0.9%), etc.

Not many outperforming stocks in today's session. Meanwhile, several pennies mopped the floor after hitting the ceiling in consecutive sessions, such as BII, TIG, SPI, TTF, etc.

Foreign investors net bought slightly VND 10.7 bn on HOSE and VND 2.5 bn on HNX. The top selling stocks were HBC (VND -22 bn), SSI (VND -14.4 bn), VIC (VND-14 bn), HDB (VND -13.8 bn), etc.

The excited sentiment from the previous session quickly vanished and the gloomy situation overshadowed the market. This usually happened before a long holiday. Investors ought to avoid opening long position in gaining session considering the uptrend is not yet formed.

"Cool down quickly"

Analyst Pin-board

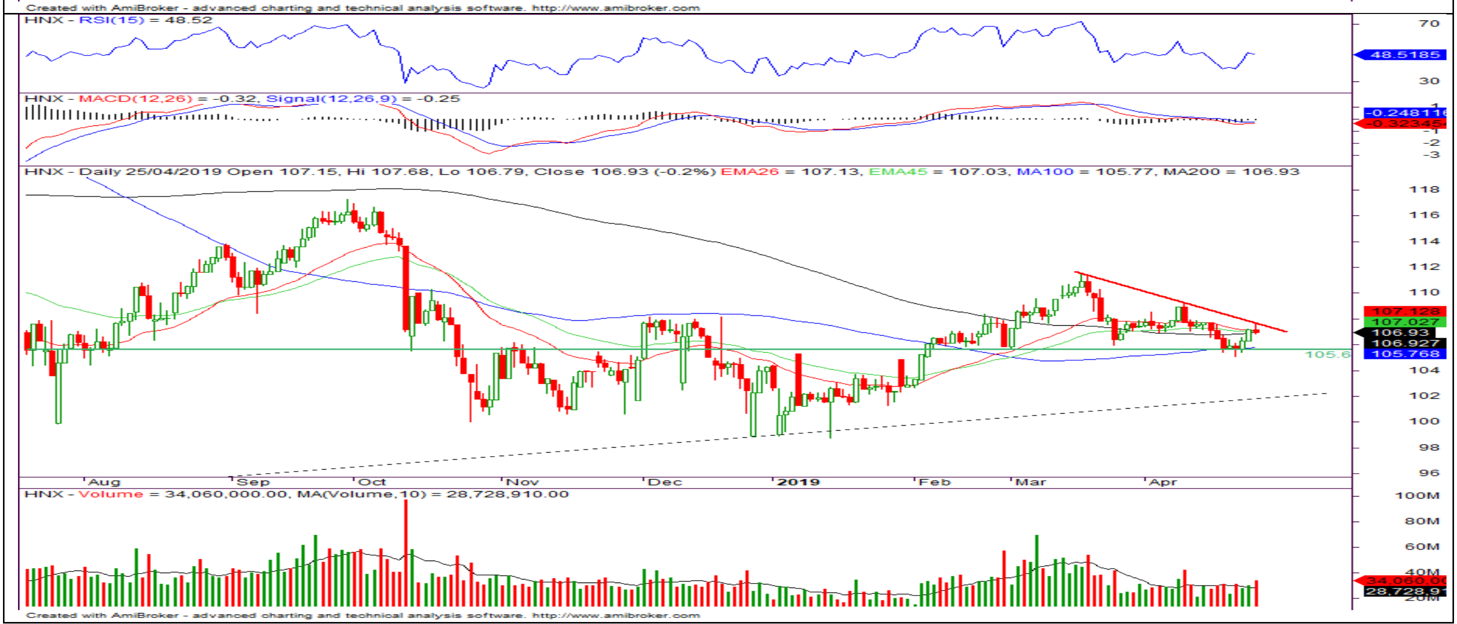
Trade War with the US?

(Market team – phantich@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 corrected slightly while trading volumes remained quite steady at average level. In an intermediate-term, the two indexes are moving in narrow range (descending triangle). Traders should maintain a balance portfolio between stock and cash and wait for a break out to determine the next trend.



RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
DPM - Likely no contribution from NPK in 2019	April 17th, 2019	Accumulate – 1 year	19,800
DRC - Expect a slight earnings growth despite stiff competition	April 17th, 2019	Accumulate – 1 year	23,500
HSG - Advantage at domestic market is key to recovery	April 16th, 2019	Buy – 1 year	11,400
LTG - A long road ahead	April 04th, 2019	Accumulate – 1 year	29,400
KBC - Handover from Phuc Ninh and Leases Remain Stable	March 15th, 2019	Accumulate – 1 year	15,900

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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