RONGVIET SECURITIES

APRIL

03

WEDNESDAY

6PM CALL

Market today: Shift to small and mid-cap stocks

(Khai Tran – khai.tq@vdsc.com.vn)

Stock indexes stayed in red during the trading session. The market attempted to reverse but failed. The sellers still dominated the market. VN-Index dropped for the second session in a row (-1.35 points, equivalent to -0.14%), closed at 984.46 points. HNX-Index dropped by 0.19 points (0.17%), ended the day at 107.3 points. Liquidity dried up on both exchanges. Decliners overwhelmed gainers.

Selling pressure was put over large-cap stocks. Two-thirds of the stocks in the VN30 basket declined, dragging the VN30-Index down by 0.23%. Meanwhile, VNMID-Index and VNSML-Index slightly went up by 0.43% and 0.14%, respectively.

Large-cap stocks which dropped significantly included VIC (- 1.2%), VRE (-1.4%), VNM (- 0.4%), VJC (- 0.7%), VCB (- 0, 4%), HDB (- 1.9%), VPB (-1%), CTG (-0.9%) ... The most noticeable increases were BID (+ 2.6%), EIB (+ 3.6%), FPT (+ 2.6%) and oil & gas stocks such as GAS (+ 0.5%), PVD (+ 3.2%), PVS (+ 3.8%), PVB (+ 6.1%), PXS (+ 6.9%) ... This resulted from the increase of the world crude oil price and the commencements of many national oil and gas projects.

Textile stocks also performed quite well, gainers included STK (+ 7%), TCM (+ 3.6%), TNG (+ 3.2%), GMC (+ 3.3%). Other stocks that witnessed increases were BMI (+ 7%), NTL (+ 6.8%), VPH (+ 7%), SFG (+ 6.8%), NKG (+ 6%), BFC (+ 5%), TV2 (+ 4.6%), D2D (+ 3.5%) ...

After five consecutive sessions of net buying, foreigners turned out to be the net sellers on HOSE, worth VND 63 bn, focusing on HPG (VND 66 bn), HDB (VND 48 bn), VJC (VND 32 bn), and VNM (VND 15 bn) ...

"Shift to small and mid-cap stocks"

The stock market declined for the second consecutive session, despite the effort of some large-cap stocks. Foreign investors turned out to be the net sellers, although the selling force was not too tough. Cash flowed into small and medium stocks. Divergence is expected to continue in the coming time.

Analyst Pin-board

PVI – 2018 Result and 2019 AGM

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

African Swine Flu - Every Challenge Provides an Opportunity

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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

Indexes kept moving down 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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