Market today: The decrease narrowed down thanks to "bottom fishing"

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The market dropped heavily for the whole morning session due to negative results from bourses all around the world. Both the Vn-Index and the HNX-Index traced back to historical bottom level in October 2018 (880 pts and 100 pts). However, in the afternoon session, the demand increased gradually, helped indexes narrowing down the decrease. The VN-Index closed at 897.9 pts (-1.2%), and the HNX-Index closed at 102.4 pts (-0.9%). Liquidity surged for both exchanges. Losers still dominated gainers.

The decline widespread all of the stocks, regardless of market capitalization or industries. The bounce back of large-caps in the end helped the VN30-Index decreasing only 0.9%, meanwhile, VNMID-Index and VNDSML-Index declined more severe, 1.9% and 1.3% respectively.

Spotlights today were HNG (+6.6%), GEX (+4.4%), NVL (+1.7%), DPM (+3.4%), MSN (+1.3%), SBT (+1.5%), ROS (+0.7%), VRE (+0.5%). The "stars" of previous session turned around to decrease dramatically today such as VCG, KBC, ITA.

Banking stocks were still in the downtrend with BID (-3.7%), MBB (-3.7%), VPB (-3.7%), CTG (-3.2%). Oil price kept decreasing, pushed GAS, PVD, PLX decreasing, too. The only exception was PVS (+0.6%) increased at the last minute. Speculative stocks were decreased heavily.

Foreigners net buy for the same value VND 23 bn in both exchanges, focused on HPG (+25.5 bn), AST (22 bn) và PVS (+22 bn).

Negative impact from international markets caused HOSE and HNX declining sharply. "Bottom fishing" in the late afternoon session narrowed down the decline and ignited some hope for recovery. Indexes stopped at the strong support level, however, investors should limit their short-term trade and wait for clearer reverse signals.

"The decrease narrowed down thanks to "bottom fishing""

Analyst Pin-board

ACV - Improving Non-aeronautical Revenue Takes Times

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

Fertilizer – 2018 business results and opportunities for 2019

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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 fell sharply in the morning and then recovered partly in the afternoon but still closed in red. Trading volumes increased significantly, showed that the bottom-fishing activities appeared. Although the previous troughs are supporting indexes quite well, the short-term trend is still down and traders should only disburse if the increase of indexes is accompanied by an improvement of liquidity.

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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