RONG VIET SECURITIES

JANUARY

16

WEDNESDAY

6PM CALL

Market today: Adjustment

(Khai Tran – khai.tq@vdsc.com.vn)

The market struggled during the sessions and closed with a slight drop. VN-Index ended at 908.7 (down 0.1%). HNX-Index declined more strongly (0.6%), closed at 102 points. Liquidity continued to remain low. The number of shares increased and decreased did not differ much.

The market sometimes fluctuated strongly due to the weakening of Banking stocks and other large stocks such as CTD (-3.4%), VNM (-1.4%), VJC (1%). In Banking, VPB is the exception with a 3.1% increase. At the end of the session, the recovery motivation came from the group of Vincom stocks when both VIC, VRE, and VHM moved from red to green.

After CPTPP officially came into force for Vietnam, the stock groups that benefited from this agreement had a strong increase the previous day, but today it has been markedly weakened.

Some outstanding gainers were FMC (+ 3.7%), CVT (+ 3.5%), VRC (+ 3.1%), KBC (+ 2.5%), BWE (+ 2.7%) ...

Foreign investors remained net buyers for the sixth consecutive session on HOSE, with net buying value of VND595 billion. In which, the agreement of buying MWG reached 567 billion. VRE was also net bought with a value of VND 35 billion. On the HNX, foreign investors also continued to net buy with the value of 10.5 billion, mostly from VGC (+6.5 billion) and PVS (+3.5 billion).

"Adjustment"

The market is still in the uptrend with alternating gains and losses. VN-Index is about to touch the short-term resistance levels and it is easy to shake and adjust sessions. The differentiation is appearing based on the information on fourth quarter business results of enterprises. Investors can take advantage of the correction to disburse into target stocks..

Analyst Pin-board

PPC – Update on 4Q 2018 Business Performance

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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 decreased slightly after hitting its short-term resistance while HNX-Index kept moving sideways in narrow range. Traders should accumulate stocks at low prices on corrections.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
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

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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