

SEPTEMBER

05

WEDNESDAY

6PM CALL

Market today: Another deep decline

(Khai Tran – khai.tq@vdsc.com.vn)

Market down for the third session. The index fluctuated slightly in the morning before falling deep in the afternoon. VN-Index closed at 968 points (-0.8%), and HNX-Index closed at 110 points (-0.7%). Decliners outweighed gainers.

The VN30 suffered the most pressure, losing 1.1%. 20 out of 30 stocks in the basket decreased. VNM down by 3% in the ex-right date of 20% of stock dividend and 20% cash dividend.

VJC rebounded 4.5% after suddenly hitting the floor in the previous session.

Banking stocks tried to rebound sharply, but only BID (+ 1.8%) and CTG (+ 0.6%) ended up. Meanwhile, Oil & gas stocks like GAS, PVD, and PVS ... all dropped.

Some midcap and small cap maintained good momentum, including KSB, TCM, SPP, L14, AAA, DST, HAR, THI, and AMV.

Foreign investors unexpectedly increased selling. They net sold VND 216 billion on HOSE, focusing on VNM (VND 153 billion), GEX, SSI, BID, and VCB.

Selling pressure continued to increase as the VN-Index failed to surpass the 1,000-resistance level. We see three consecutive declines as a strong warning sign. Some small and midcap stocks may promise short-term opportunities, but not much. Investors may want to sell some stocks in a technical recovery sessions to retain cash.

“Another deep decline”

Analyst Pin-board

Update on the Vietnam Bond Market

(Tu Vu – tu.va@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 kept moving down quite strong on high volumes. After hitting the 100-day moving averages, indexes turned down and formed a short-term down trend. The correction may last longer and traders should wait until reliable reversal signals appear.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
NT2 - Rising gas prices erodes core earnings	August 27 th , 2018	Accumulate – 1 year	27,100
DIG - Bide time	August 24 st , 2018	Accumulate – 1 year	19,500
FPT - Steady Core Operations but Underestimated Financials	August 02 nd , 2018	Buy – 1 year	50,900
FRT - Aggressive plan needs to be proven	July 26 th , 2018	Accumulate – 1 year	84,000
HDB - Growth drivers from customer ecosystem and consumer finance	July 20 th , 2018	Buy – 1 year	42,000

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	10/08/2018	0% - 3%	0%	18,724	18,487	1.28%
MBBF	04/07/2018	0%- 0.5%	0%-1%	14,975	14,976	0.01%
MBVF	09/08/2018	1%	0%-1%	14,071	14,094	-0.16%
VF1	20/08/2018	0.25% - 0.75%	0% - 2.5%	39,586	39,633	-0.12%
VF4	20/08/2018	0.25% - 0.75%	0% - 2.5%	17,616	17,614	0.01%
VFB	17/08/2018	0.25% - 0.75%	0% - 2.5%	17,370	17,351	0.11%

ANALYSIS & INVESTMENT ADVISORY DEPARTMENT

Bernard Lapointe
Head of Research

bernard.lapointe@vdsc.com.vn
+ 84 28 62992006 (1525)

Lam Nguyen
Senior Strategist

lam.ntp@vdsc.com.vn
+ 84 28 6299 2006 (1313)
• Banking
• Market Strategy

Hieu Nguyen
Senior Analyst

hieu.nd@vdsc.com.vn
+ 84 28 6299 2006 (1514)
• Market Strategy
• Pharmaceuticals
• Aviation

Duong Lai
Senior Analyst

duong.ld@vdsc.com.vn
+ 84 28 6299 2006 (1522)
• Real Estate
• Building Materials

Vu Tran
Senior Analyst

vu.thx@vdsc.com.vn
+ 84 28 6299 2006 (1518)
• Oil & Gas
• Fertilizer

Trinh Nguyen
Senior Analyst

trinh.nh@vdsc.com.vn
+ 84 28 6299 2006 (1331)
• Steel
• Construction
• Technology

Son Phan
Analyst

son.pnt@vdsc.com.vn
+ 84 28 6299 2006 (1519)
• Utilities
• Natural Rubber

Tu Vu
Analyst

tu.va@vdsc.com.vn
+ 84 28 6299 2006 (1511)
• Macroeconomics

Son Tran
Analyst

son.tt@vdsc.com.vn
+ 84 28 6299 2006 (1527)
• Market Strategy
• Retails
• Consumer chemicals

Tung Do
Analyst

tung.dt@vdsc.com.vn
+ 84 28 6299 2006 (1521)
• Logistics
• Aviation

Thu Pham
Analyst

thu.pa@vdsc.com.vn
+ 84 28 6299 2006 (1520)
• Industrial Real Estate

Thao Dang
Analyst

thao.dtp@vdsc.com.vn
+ 84 28 6299 2006 (1529)
• Food & Beverage
• Textiles

Tam Pham
Analyst

tam.ptt@vdsc.com.vn
+ 84 28 6299 2006 (1530)
• Insurance

Anh Nguyen
Analyst

anh2.ntt@vdsc.com.vn
+ 84 28 6299 2006 (1531)
• Banking

Vy Nguyen
Analyst

vy.ntk@vdsc.com.vn
+ 84 28 6299 2006 (1528)
• Automobile & Parts

Trinh Le
Analyst

trinh.lx@vdsc.com.vn
+ 84 28 6299 2006 (1536)
• Industrials

Ha Tran
Assistant

ha.ttn@vdsc.com.vn
+ 84 28 6299 2006 (1526)

Vi Truong
Assistant

vi.ttt@vdsc.com.vn
+ 84 28 6299 2006 (1517)

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