RONGVIET SECURITIES

March

29

FRIDAY

6PM CALL

Market today: Get lost

(Vu Duong – vu.da@vdsc.com.vn)

In the morning session, VIC and VHM did not increase sharply but VN Index maintained an uptrend thanks to the consensus from other large-cap stocks. Noticeably, MSN and VRE increased significantly by 1.9% and 2.2%, respectively. Mid-cap stocks also received a good buying power. As a result, PHR went up by 1.2% and MPC climbed by 2.5%. Oil and gas stocks also contributed to the recovery of the market. Specifically, PVD increased by 2% and PVB grew by 1.1% in the morning session.

Two large-cap stocks which affected the index failed to keep their uptrend movements. VIC bounced back to the reference price while VHM fell by 1.7%. That was the main reason explained for the decrease of VN Index in the last trading session of March 2019. Some other large-cap stocks like BVH, MSN, et cetera were put under the strong selling pressure in the ATC session. The trading session of the ETFs to close their NAVs ended up with a weak buying demand for large-cap group. However, the mid-cap group was supported quite well. PHR and MPC were able to keep the upward trend, along with the textile group. For instance, TCM and GMC both gained by more than 2%.

At the end of today session, VN Index fell by 0.23% and HNX increased by 0.09%. Liquidity on HOSE stayed at an average level. If the put-through transactions were omitted, the trading value on HOSE was only VND 3,000 billion.

On HOSE, foreign investors were the net buyer for the three consecutive sessions, with the value of VND 137 billion. The stocks that were received the highest net buying values were VHM, MSN, and BID. In contrast, the stocks with the highest net selling values were VJC, VNM, and NVL. On HNX, foreign investors turned out to be the net seller, worth VND 13 billion, after six net buying sessions in a row.

"Get lost"

The index dropped with the selling force exerted on the large-cap group. This movement showed that the correction might continue until next week. Investors should be cautious if they want to invest in the stock market and risk management is encouraged.

Analyst Pin-board

VIB – Update on 2018 Business Performance and 2019 Plan

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

Update on FRT – Trying to maintain growth

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PHR – 2019 AGM Update

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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 while HNX-Index also closed almost unchanged. Trading volumes increased on both exchanges but were still below average. 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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