Market today: Despite foreign selling, the VNIndex still holds

(Son Tran – son.tt@vdsc.com.vn)

After yesterday's increase, the market looked very timid today. The VNIndex closed down 0.4% to 948. During the whole session,there was a back-and-forth fight between investors who were bottom fishing and people that tried to cash out. In the end, the latter came out on top.

Foreign investors, after two quiet sessions, came back as sellers today with nearly VND 400 Bn in net-sell value, of which VIC and VHM accounted for the largest part (VND 281 Bn). Despite that, due to strong domestic demand, both of these two stocks still managed to increase 0.9% and helped the market stay steady.

It seems that many investors doubt the chance of a recovery and decided that it is better to stay out of the market for the moment. Liquidity decreased today. We believe it will take time for the market to resume its uptrend after the shocking sell-off of the last few weeks.

"Despite foreign selling, the VNIndex still holds"

Analyst Pin-board

Updates on HSG

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Technical Analyst Recommendation

Indexes decreased lightly on low volumes, indicating hesitation of almost traders. There are not enough signs of a reversal and the overall trend remains bearish. Traders should still wait for more signals in next sessions.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
NCS - Growth Opportunity in the Vietnam Aviation Industry	May 22nd, 2018	Buy – 1 year	60,000
VHC - Affected by raw fish prices in the short-term	May 21st, 2018	Accumulate – 1 year	61,100
KBC - Awaiting for a breakthrough year	May 09th, 2018	Buy – 1 year	16,270
AST - Key Beneficiary from the Fast Growing Aviation Market	May 02nd, 2018	Buy – 1 year	97,000
REE - Effective Investments Continue to Drive Earnings Growth	April 23rd, 2018	Buy – 1 year	48,400

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	27/04/2018	0% - 3%	0%	19,820	21,012	-5.67%
MBBF	02/05/2018	0%- 0.5%	0%-1%	14,984	14,976	0.05%
MBVF	26/04/2018	1%	0%-1%	14,349	14,758	-2.77%
VF1	07/05/2018	0.25% - 0.75%	0% - 2.5%	43,699	43,734	-0.08%
VF4	07/05/2018	0.25% - 0.75%	0% - 2.5%	19,543	19,547	-0.02%
VFB	04/05/2018	0.25% - 0.75%	0% - 2.5%	16,923	16,917	0.04%

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