JANUARY

23

WEDNESDAY

6PM CALL

Market today: Diversion continues

(Khai Tran – khai.tq@vdsc.com.vn)

The market recovered slightly. VN-Index closed at 908 points (+0.18%), and HNX-Index closed at 102.7 (+0.13%). Liquidity decreased on both exchanges. Gainers outweighed decliners.

After a rather boring morning session, the market suddenly broke out at the beginning of the afternoon with the lead of large caps like VJC, VNM, VIC, HPG, CTG, and VCG. After that, the indexes gradually slow down as selling pressure increased strongly, partly from foreign investors.

Outperforming stocks today were STB (+ 3.4%), CTG (+ 2%), HPG (+ 1.9%), PPC (+ 4.9%), DXG (+ 1.3%), TCM (+2.5 %), VCG (+ 3.6%), CII (+ 3.1%), and HCM (+ 3.1%). Outstanding sectors included Banks, Fisheries and Real Estate.

Noticeable losers were CTD (-4.1%), KDC (-3.6%), and MSN (-2.6%).

Foreign investors remained net buyers. They net bought VND 23 billion on HOSE, focusing on CTG (+36 billion), STB (+31 billion), VNM (+21.6 billion), and VHM (+13 billion).

In the short term, the market is forming a sideways pattern with some small fluctuations. Diversion continued. Investors should continue to focus on individual stocks.

"Diversion continues"

Analyst Pin-board

VTP - Business update

(Tung Do – tung.dt@vdsc.com.vn)

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

MBB – 2018 Business Results: Thriving with top service income growth

(Anh Nguyen – anh2.ntt@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 recovered slightly on low volumes. Both VN-Index and HNX-Index could not break through their short-term resistances due to weak buying forces. In a short-term, indexes are moving sideways in narrow range. Traders should hold stocks longer and wait for more signals.

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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