28

MONDAY

## *Market today:* Sideways in a narrow range

*(Khai Tran – khai.tq@vdsc.com.vn)*

VN-Index maintained a slight increase during today's session, closing at 912.18 (+ 0.36%). Meanwhile, HNX-Index was weaker and ended the day at 102.31 (-0.42%). Liquidity increased slightly on both exchanges. The numbers of gainers and losers were almost equal.

The market remained quiet as we are approaching the VN30 restructuring as well as the Tet holiday. The divergence continues to be the case. Most stocks gained today were large stocks such as VHM (+ 3.3%), VIC (+ 0.8%), MSN (+ 1%), PNJ (+ 2.4%) ... CTD recovered 4.1% after a long losing streak, but with decreased liquidity.

Oil & Gas stocks were quite positive with PVD (+ 2.8%), PVS (+ 2.2%) and PVB (+ 2%). Besides, some other stocks such as VCG (+ 1.6%), VEA (+ 2.7%) ... also continued gaining.

Fishery stocks simultaneously declined with VHC (-6.3%), ACL (-6.3%), ANV (-3.3%), CMX (-3.2%), FMC (-1.6%). These are the stocks that had very good 2018 business result, but also increased a lot throughout the year.

Foreign investors net bought strongly on HOSE of VND 116 bn, focusing on VNM (VND 26 bn), TVS (VND 24 bn), CTG (VND 15 bn), STB (VND 12 bn) ... On HNX, foreign investors bought a net of VND 24 bn, mostly from PVS (VND 22 bn).

*The market continued to remain sideways. There have not been improvements in inflows and market breadth. Selling pressure is not strong but so is buying demand. It is likely that this situation will continue until the VN30 restructuring ends after Tet holiday.*

***"Sideways in a narrow range"***

## *Analyst Pin-board*

### MPC - 2018 Business Results 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.*

## Technical Analyst Recommendations

VN-Index went up slightly while HNX-Index closed in red. Trading volumes increased on both exchanges but not much. 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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