RONG VIET SECURITIES

NOVEMBER

21

WEDNESDAY

"Optimism dominated the market"

6PM CALL

Market today: Optimism dominated the market

(Khai Tran – khai.tq@vdsc.com.vn)

Vietnam stock market was affected heavily by the drop of global markets but thanks to the increasing demand, it recovered gradually till the end of the trading day. The VN-Index closed at 923 pts (+0.4%), the HNX-Index closed at 104 pts (-0.01%). Liquidity decreased slightly in comparison with the last trading day. The number of the gainers was higher than the losers, but the difference was not significant.

The VN30 had a better performance than the market when it increased by 0.5%. VNMID-Index and VNSML-Index increased 0.15% and 0.2% respectively. Large-cap spotlights were VNM (+2.3%), VCB (+3%), REE (+4.7%), VRE (+3.1%).

Many stocks bounced back strongly after a large drop such as SKG, HAX, REE, CTI, TCH, VCS. Fertilizer sector continued increasing with BFC, SFG, DPM, DCM. Oil sector slid down together with the world oil price.

Foreigners net sold for the eighth day in HOSE, with the value up to VND 180 bn, focused mainly on VIC (VND 127 bn), AAA (VND 32.6 bn), VCB (VND 30.7 bn), CTD (VND 22 bn). In HNX, they net sold VND 43 bn, targeted on VCG (VND 33 bn) and PVS (VND 10.4 bn).

This trading day somehow showed that Vietnam stock market was more independent from the fluctuation of global markets. Buyers became more optimistic and did not hesitate to invest, especially for stocks which have good fundamental but decreased too much in the previous period. The indexes may not fluctuate strongly in the upcoming sessions but the divergence will bring opportunities to investors.

Analyst Pin-board

Is the dollar bull run over?

(Bernard Lapointe – bernard.lapointe@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

VN-Index kept moving up while HNX-Index almost unchanged. Trading volumes remained quite low. In general, the recovery is quite strong and may last longer.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
AST - Exploring new markets	November 16th, 2018	Accumulate – 1 year	74,500
VGC - A blitz on restructuring amidst rising challenges	November 13th, 2018	Buy – 1 year	21,000
HDG - Growth momentum	November 12th, 2018	Accumulate – 1 year	38,500
SCS - Profitable Business with a Competitive Edge	November 12th, 2018	Accumulate – 1 year	157,000
BFC - Finding the answer for growth	November 8th, 2018	Accumulate – 1 year	26,800

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	05/10/2018	0% - 3%	0%	19,806	19,782	0.12%
MBBF	11/07/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	27/09/2018	1%	0%-1%	14,939	14,601	2.31%
VF1	09/10/2018	0.25% - 0.75%	0% - 2.5%	41,132	41,329	-0.48%
VF4	09/10/2018	0.25% - 0.75%	0% - 2.5%	18,380	18,490	-0.59%
VFB	05/10/2018	0.25% - 0.75%	0% - 2.5%	17,527	17,515	0.07%

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