RONGVIET SECURITIES

February

15

FRIDAY

6PM CALL

Market today: Slight decrease

(Vu Duong – vu.da@vdsc.com.vn)

The market cooled down after a long chain of gain was predictable. Large-cap stocks could not keep the momentum, so the index dropped slightly after opening. VIC, VHM, VJC, were in red while the banking sector did not create any surprise. The VN-Index was supported by the oil and gas sector so it only decreased by 0.04% at the end of the morning session. PLX and GAS both gained quite well at 1.2%. Meanwhile, PVD and PVS remained steady despite profit realizing pressure appeared for midcap.

The burst from HPG brought a little excitement to the afternoon session. However, profit-realizing pressure on large-cap stocks was still large, making the index unable to reverse. Textile and apparel group is not outside the adjustment of midcap stocks. The noticeable factors in the previous two sessions, such as GIL and GMC, fell back. TCM also adjusted significantly with a rate of 2.6%.

At the end of the session, the VN-Index fell 0.15% and the HNX Index was almost unchanged from the previous session. Liquidity on HOSE was at an average level, the trading value was equivalent to VND 3,200 bn without the agreement transaction.

On HOSE, foreign investors net bought for the 6th session with the value of VND 142 bn. The stocks with the highest net buying value were HPG, PVD, and VNM. The stocks with the highest net selling value were DHG, CII, and VHM. On HNX, foreign investors returned to net buy 10 billion after net selling in the previous session.

The correction of indexes is reasonable after a long period of increase. However, the market still has support from foreign investors' demand for the VN30 group. Investors should observe the market and choose when the market adjusts to invest.

"Slight decrease"

Analyst Pin-board

GMD – Update 2018 Result and 2019 Forecast

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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 corrected slightly while HNX-Index almost unchanged. The liquidity decreased on both exchanges. Indexes are approaching their strong resistances, therefore, traders should wait and then buy on corrections.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
KBC - Strong leases ahead	November 27th, 2018	Buy – 1 year	15,600

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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