RONGVIET SECURITIES

MAY

21

MONDAY

6PM CALL

Market today: Market stumbled as VN30 crashed

(Son Tran – son.tt@vdsc.com.vn)

The market started the week not too brightly as it fell 25.5 points (-2.5%). The VN30 group had a bad day: only five stocks managed to close the day in the green. Besides, foreign investors' net-selling value exceeded VND 400 Bn today, mostly in VIC (-7%), VRE (-4.5%) and VNM (-3%). Market's liquidity was still expectedly low, only VND 3,557 Bn in value was traded on both exchanges.

Despite that, negative sentiment was seen in most of the sectors. Retailers seemed to be immune from the market's decline. MWG rose by 4.1% thanks for the positive 4-month results. PNJ (-0.6%) and FRT (-2.1%) outperformed as well and just fell down in the end.

Generally, even though the market could technically recover in the short-term, we might have to wait longer to see it finally takes off from the current trough.

Analyst Pin-board

POW – Update on 4M 2018 Business Performance

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"Market stumbled as VN30 crashed"

Technical Analyst Recommendation

Index quickly turned down strongly after one session of technical recovery. Trading volumes remained extreme low. Indexes are now right at their important supports. Traders should still wait for solid reversal signals and do not disburse too soon.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
HAX - Slowdown Is Temporary	April 16th, 2018	Buy – 1 year	29,500

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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