Market today: Fell with the world

(Khai Tran – khai.tq@vdsc.com.vn)

Vietnam stock market also followed the decline of global stock markets that caused by the concerns about global economic prospects and trade war. VN-Index dropped 6.57 points (-0.66%), closed at 981.91. HNX-Index ended at 107.43 (-0.25%). Liquidity fell to the average level on both exchanges. The number of declined stocks completely overwhelmed that of gainers.

Large and medium-cap stocks were under the strongest selling pressure. VN30-Index and VNMID-Index decreased by 0.76% and 0.93% respectively, while VNSML-Index only decreased by 0.19%.

There were 23/30 stocks in VN30 basket dropping, the most significant ones were CTD (-7%), HDB (-2.3%), DPM (-2.2%), SSI -2%), VHM (-1.4%), VCB (-1.3%), VIC (-1.1%). On the gaining side: ROS (+ 2.6%) increased, VRE (+ 1.2%) VJC (+ 0.4%) ...

Most notably, Oil & Gas and fishery stocks gained strongly. Oil & Gas: PVS (+ 3.1%), PVB (+ 1%) and GAS (+ 0.2%). Fishery: ACL (+ 6.9%), CMX (+ 6.9%), FMC (+ 6.8%), IDI (+ 4.9%). Q1 business results (ACL) and the US announcement of 0% anti-dumping tax for 31 Vietnamese companies (including FMC, CMX ...) were the main reasons for the gain.

After a strong net selling session, today foreign investors returned to net buy with value of VND 82 bn on HOSE and VND 25 bn on HNX. Stocks with strong net buying were VNM (VND 60.5 bn), VRE (VND 32 bn), VHM (VND 28.7 bn), MSN (VND 16.6 bn), PVS (VND 15 bn) ...

The market continued to be pessimistic as most stocks declined, except for Oil & Gas and Fisheries. Some signs show that there may be short-term recovery sessions; however, the downtrend seems to still prevail and risk still exists. Investors should continue to hold cash, waiting for opportunities at lower prices.

"Fell with the world"

Analyst Pin-board

Metal prices recovery

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

AST - 2019 AGM Update

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Technical Analyst Recommendations

Indexes kept moving down and the liquidity also reduced to average level. The short-term trend is still down and traders should be cautious with bull traps. Technical recovery sessions will be chances to reduce the proportion of stocks in portfolio.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
LTG - A long road ahead	April 04th, 2019	Accumulate – 1 year	29,400
KBC - Handover from Phuc Ninh and Leases Remain Stable	March 15th, 2019	Accumulate – 1 year	15,900
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

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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