APRIL

22

MONDAY

6PM CALL

Market today: Bluechips hold still

(Khai Tran – khai.tq@vdsc.com.vn)

The market declined deeply in the morning session, there was a moment VN-Index dropped below the 960 level. In the afternoon, however, the market remarkably recovered, helping VN-Index closed at 965.86 (-0.04%). HNX-Index closed at 105.63 (+0.23%). Liquidity slightly improved on both exchanges. Decliners outnumbered gainers.

Contributors to the market recovery were some large-cap stocks, namely VIC (+1.6%), VHM (+1.1%), GAS (+2.3%), PVS (+2.2%), PVD (+1.6%), EIB (+1.5%), PVI (+3.7%), etc. Crude oil price increased strongly, which is still a support factor for Oil & Gas stocks. Meanwhile, VNM could not bounce back, closing down 2.6%.

Most of Banking and Securities stocks declined. While Baking stocks fell not too strong, Securities ones saw a deep decline after having not-too-positive results in Q1 2019, particularly HCM (-5.1%), SSI (-3.1%), VND (-2.8%), SHS (-1.7%), etc.

Contrary to the previous session, many Mid-cap and Penny stocks strongly fell, notably Fishery and Textiles stocks. There were still some pennies hitting the ceiling, such as DPS, BII, TIG, KVC, DAH, TDH, UDC, etc.

Foreign investors net bought VND 78 bn on HOSE and VND 0.5 bn on HNX. Stocks with strong net buying were HPG (+ VND 33 bn), CTD (+VND 22.5 bn), VRE (+VND 21 bn), VCB (+ VND 8 bn), etc. E1VFVN30 certificate was net bought VND 5.9 bn.

There were some efforts on the market to prevent VNIndex from a deep fall, on the back of large stocks. Mid-and small- caps have been volatiling in a risky way. The strong support level of 965 was temporarily held, though it's hard to predict upcoming movement of VN-Index. Investors continue to favor cash until more positive signals appear.

"Bluechips hold still"

Analyst Pin-board

VNM – Finding the way to grow

(Thao Dang – thao.dtp@vdsc.com.vn)

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

KSB - 2019 AGM Update

(Thu Pham – thu.pa@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

The short-term downtrend is slowing down and both indices are staying above their important supports. Trading volumes increased on both exchanges but were still below average levels. Technical recovery may appear in next sessions but it's still soon to talk about reversal. Traders should continue focus on risk management rather than looking for profits in a short-term.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
DPM - Likely no contribution from NPK in 2019	April 17th, 2019	Accumulate – 1 year	19,800
DRC - Expect a slight earnings growth despite stiff competition	April 17th, 2019	Accumulate – 1 year	23,500
HSG - Advantage at domestic market is key to recovery	April 16th, 2019	Buy – 1 year	11,400
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

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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