RONGVIET SECURITIES

February

26

TUESDAY

6PM CALL

Market today: Blue chips pause, Midcaps shine

(Khai Tran – khai.tq@vdsc.com.vn)

VN-Index saw the first drop after six gaining sessions, closing at 987 points (-0.74%). Liquidity rose to the highest level in the past 4 months. Meanwhile, HNX-Index gained slightly 0.05%, closing at 107.66 points.

Large-cap stocks fell. VN30-Index dropped 10 points (-1.1%). Cash flow turned to small and midcap; VNMID-Index increased by 0.72% and VNSML-Index up by 0.2%.

In VN30 basket, worst performers were VNM (-3.6%), MBB (-1.8%), GAS (-1.3%), and MSN (-1.3%). Banks and Oil & Gas stocks also declined.

Many midcap stocks outperformed, including PPC (+ 5.2%), GTN (+ 5.1%), HT1 (+ 4.8%), PC1 (+ 4.1%), GEX (+ 3.6%), and HAG (+ 2.9%). Penny stocks also performed well: LCG (+ 7%), D2D (+ 7%), BPT (+ 6.2%), TLH (+ 5.6%), and GMC (+ 3.8%).

Foreign investors continued to net buy VND 155 billion on HOSE, focusing on E1VFVN30 (VND 101 billion), GEX (VND 50 billion), VCB (VND 41 billion), HPG (VND 39 billion), and SSI (VND 36.5 billion). Meanwhile, they net sold VHM (-51 billion) and VIC (-39 billion).

The market cooled down after VN-Index approached the 1,000 level. Large caps faced correction as the cash flow moved to small and midcaps. The demand at the end of the session showed that the cash flow is still in the market and waiting for the opportunity to disburse. As foreign investors remained net buyers, it is likely that the market can still continue to rise in the short-term.

"Blue chips pause, Midcaps shine"

Analyst Pin-board

STK – Recycled yarn is still a top priority

(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.*

Technical Analyst Recommendations

VN-Index decreased quite strong after a sharp rally while HNX-Index continued going up slightly. The liquidity remained high on both exchanges. The recovery at the end of the day showed that the correction may end soon and indexes may go higher.

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%

ANALYSIS & INVESTMENT ADVISORY DEPARTMENT

Lam Nguyen
Deputy Manager
lam.ntp@vdsc.com.vn
+ 84 28 6299 2006 (1313)
- Banking
- Market Strategy

Hieu Nguyen
Senior Analyst
hieu.nd@vdsc.com.vn
+ 84 28 6299 2006 (1514)
- Market Strategy
- Pharmaceuticals
- Aviation

Duong Lai
Senior Analyst
duong.ld@vdsc.com.vn
+ 84 28 6299 2006 (1522)
- Real Estate
- Building Materials

Vu Tran
Senior Analyst
vu.thx@vdsc.com.vn
+ 84 28 6299 2006 (1518)
- Oil & Gas
- Fertilizer

Son Phan
Analyst
son.pnt@vdsc.com.vn
+ 84 28 6299 2006 (1519)
- Utilities
- Natural Rubber

Tu Vu
Analyst
tu.va@vdsc.com.vn
+ 84 28 6299 2006 (1511)
- Macroeconomics

Son Tran
Analyst
son.tt@vdsc.com.vn
+ 84 28 6299 2006 (1527)
- Market Strategy
- Retails
- Technology

Tung Do
Analyst
tung.dt@vdsc.com.vn
+ 84 28 6299 2006 (1521)
- Logistics
- Aviation

Thu Pham
Analyst
thu.pa@vdsc.com.vn
+ 84 28 6299 2006 (1520)
- Industrial Real Estate
- Infrastructure & BOT

Thao Dang
Analyst
thao.dtp@vdsc.com.vn
+ 84 28 6299 2006 (1529)
- Food & Beverage
- Textiles

Tam Pham
Analyst
tam.ptt@vdsc.com.vn
+ 84 28 6299 2006 (1530)
- Insurance
- Fishery

Anh Nguyen
Analyst
anh2.ntt@vdsc.com.vn
+ 84 28 6299 2006 (1531)
- Banking

Vy Nguyen
Analyst
vy.ntk@vdsc.com.vn
+ 84 28 6299 2006 (1528)
- Automobile & Parts

Trinh Le
Analyst
trinh.lx@vdsc.com.vn
+ 84 28 6299 2006 (1536)
- Industrials
- Agricultural Medicine

Anh Tran
Analyst
anh.tm@vdsc.com.vn
+ 84 28 6299 2006 (1293)
- Building Materials
- Construction

Hoang Nguyen
Analyst
hoang.nt@vdsc.com.vn
+ 84 28 6299 2006 (1538)
- Macroeconomics

Ha Tran
Assistant
ha.ttn@vdsc.com.vn
+ 84 28 6299 2006 (1526)

Vi Truong
Assistant
vi.ttt@vdsc.com.vn
+ 84 28 6299 2006 (1517)

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