RONGVIET SECURITIES

DECEMBER

18

WEDNESDAY

“*Market has not find its balance*”

6PM CALL

Market today: Market has not find its balance

(Bao Nguyen– bao.nq@vdsc.com.vn)

The negative sentiment continued on Vietnam stock market. HOSE closed at 951.13 with a drop of 2.9 points (-0.30%) meanwhile the HNX lost 1.09 points (-1.06%), to 101.8. Upcom did not change much.

The strong selling pressure on large caps, causing VN30 fell by 4.28 points (-0.49%) to close at 863.16. Losers outnumbered gainers in VN30 group. Some notable losers were MWG (-2.9%), VRE (-2.9%), HPG (-2.6%), GAS (-2.1%). On the other side, VCB (+ 1.6%), BID (+ 1.3%), VNM (+ 1.3%) managed to rise.

After a recent rising, penny stocks also went down today. VRC (+ 6.0%), GTN (+ 4.4%), TNA (+ 4.3%), DCL (+ 2.8%) gained strongly on HOSE. On HNX, TIG (+ 6.6%), VMC (+ 6.5%) increased notably. BCM (+ 3.2%) ,ILA (+ 15.0%) rose significantly on UPCOM.

Foreign investors remained net sellers with a value of VND 25 bn. On HOSE they were net seller of VND 25.46 bn, focusing on SNG (55.5), HPG (39.4), VIC (37.1). They slight sold a net of VND 4.38 bn on HNX, mainly in PVS (2.0), SHB (1.73), PLC (0.92). On Upcom, they were net buyers of VND 5.29 bn, focusing on VTP (3.1), ACV (1.12), QNS (0.89) ...

The downtrend still happened and we assume market will not find its balance soon. We recommend investors to stay put. It is also a time to review your portfolio.

Analyst Pin-board

Looking back to the four-year history of Bach Hoa Xanh

(*Son Tran – son.tt@vdsc.com.vn)*

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

Technical Analyst Recommendations

The short-term recovery of the two indexes is likely to have ended and the downtrend may comeback soon and last longer. The money flow focused strongly on penny stocks instead of large cap stocks. Traders should wait and buy at lower support zones of VN-Index and HNX-Index (940 and 100 respectively).

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VJC - Increasing Competition to Pressure Profitability	November 29th, 2019	Reduce– 1 year	140,000
STK - Recycled yarns continue to lead growth	November 28th, 2019	Buy – 1 year	23,000
LTG - Attempting to restructure due to increasing competition	November 8th, 2019	Buy – 1 year	29,400
PME - Heightened standards, strengthened position	October 31st, 2019	Buy – 1 year	n/a
ANV - Strong self-supply and diversified markets facilitate growth	October 17th, 2019	Buy – 1 year	35,400

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
CAF	02/04/2019	0% - 0.20%	0% - 0.20%	10,628	10,446	1.74%
ENF	04/04/2019	0% - 3%	0%	18,786	18,549	1.28%
MBBF	11/07/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	28/03/2019	1%	0%-1%	15,214	15,530	-2.03%
VF1	10/04/2019	0.25% - 0.75%	0% - 2.5%	38,489	38,798	-0.80%
VF4	10/04/2019	0.25% - 0.75%	0% - 2.5%	16,881	17,042	-0.94%
VFB	04/04/2019	0.25% - 0.75%	0% - 2.5%	18,189	18,185	0.02%

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