RONGVIET SECURITIES

APRIL

16

TUESDAY

6PM CALL

Market today: Not too Pessimistic

(Khai Tran – khai.tq@vdsc.com.vn)

Both indices declined deeply in the very first minutes as most of large-caps saw strong selling pressure. However, market sentiment seemed to calm down and recover from panic. Despite that, the indices could not climb to the green. Even though the loss was significantly narrowed at the end. The VN-Index closed at 977.17 (down 5.73 points, or 0.58%), while the HNX-Index ended the day at 107.11 (down 0.59 points or 0.55%). Liquidity increased slightly to the average level. The number of losers completely overwhelmed that of gainers.

Market breadth was very negative with strongest selling pressure coming from large-cap stocks. VN30-Index dropped 0.6%, VNMID-Index fell 0.57%, while VNSML-Index only decreased 0.39%. There were 21/30 stocks in the VN30 basket declining, most notably VIC (-0.1%), VHM (-2.5%), VRE (-2.7%), MBB (-1.8%), CTD (-1.7 %), TCB (-1.4%), VPB (-1.5%), CTG (-1.4%), GAS (-1.1%).

The decrease of the market was significantly narrowed, thanks to the gains of HDB (+ 3.2%), EIB (+ 0.9%), BID (+ 2.2%), VNM (+ 0.2%).

Fishery stocks continued to be positive with CMX (+ 5.2%), ACL (+ 3.4%), VHC (+ 1.7%), FMC (+ 0.7%). Electricity group also increased with VSH (+ 3.5%), PPC (+ 3.2%), NT2 (+ 1.3%).

The global stock market gained strongly in recent sessions. Today, foreign investors also played a positive role as they net bought VND 178 bn on HOSE and VND 26 bn on HNX, focusing on VIC (VND 44 bn), BID (VND 28 bn), HDB (VND 19 bn), E1VFVN30 certificates (VND 15.7 bn), PLX (VND 14.5 bn), STB (VND 14 bn).

“Not too Pessimistic”

The market has recovered significantly and avoided a deep fall. The support level of 965 of VN-Index once again stood strongly. A short-term rally is likely to appear, but sideway above 965 will mostly be the case in the mid term for the VN-Index. Profit-seeking opportunities will still exist, especially in small and mid caps.

Analyst Pin-board

KBC - 2019 AGM Update

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

Company Report: Hoa Sen Group JSC (HSX: HSG)

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

Technical Analyst Recommendations

Indexes decreased sharply at the beginning of the day but then recovered partly and closed slightly in red. Trading volumes increased but were still low on both exchanges. The short-term trend is still down and technical recovery sessions will be chances to reduce the proportion of stocks in portfolio.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
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

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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