RONGVIET SECURITIES

March

25

MONDAY

6PM CALL

Market today: A widespread decrease

(Khai Tran – khai.tq@vdsc.com.vn)

After the technical gain, the market quickly returned to the bearish state. Market sentiment was pessimistic, partly influenced by global stock market. The indices fell sharply, with no significant effort to recover. VN-Index closed at 970 points (- 1.9%), and HNX-Index also closed at 106.4 points (-1.6%). Liquidity increased only slightly on both exchanges, indicating weak demand.

Decliners completely outweighed gainers. Market down on a large scale. The VN30-Index dropped by 2.1%, the VNMID-Index fell 2.2%, and the VNSML-Index downed by 1.4%.

A few outperformers were HAG (+7%), HNG (+ 7%), YEG (+ 7%), and C4G (+ 4%).

Foreign investors continued to net buy a total of VND 196 billion on HOSE, focusing on CTG (+53 billion), VCB (+51 billion), E1VFVN30 (+49 billion), HPG (+37.7 billion), and PVD (+31.2 billion). On the HNX, foreign investors net bought 19 billion, mainly in PVS (+12.7 billion) and SHB (+12.7 billion).

The downtrend continues to thrive. Demand were almost negligible. Recovered sessions will be an opportunity for investors to reduce the proportion of stocks in the portfolio.

"A widespread decrease"

Analyst Pin-board

Fed's movement impacts on other central banks

(Hoang Nguyen – hoang.nt@vdsc.com.vn)

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Technical Analyst Recommendations

Indexes fell sharply on rising volumes. The short-term downtrend is developing and technical recovery sessions will be chances for investors to reduce the proportion of stock in portfolio.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
VSC - Maintaining Impressive Utilization Rate	December 03rd, 2018	Accumulate – 1 year	47,000

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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