Market today: Without motivations, indexes decreased

(Vu Duong – vu.da@vdsc.com.vn)

The market began by maintaining its uptrend. There was a time when the VN-Index increased up to 5 pts in the morning session but the positive trend was not able to hold. Lacking support from the banking sector affected negatively to the motivation of the market. ACB maintained at reference level meanwhile spotlights such as EIB, VPB, BID just increased slightly. Aviation sector attracted the market by the increase of HVN and ACV, which increased 1.8% and 3.9% respectively in the morning session.

The VN-Index fluctuated over 960 pts for the whole afternoon session. Demand and supply were quite balanced so there was no surprise. At the closed, the selling activities increased for the banking sector and made the VN-Index decreasing. MBB, CTG, and BID were all decreased by over 1%. In this group, just STB was able to increase by 1.6%.

TCM gained the attraction in midcap with the increase up to 4.3%. Fishery sector recovered with the increase 1.5% of VHC and MPC.

In the end, the VN-Index decreased 0.11% and the HNX-Index decreased by 0.35%. Liquidity in HOSE was on an average level with the value up to VND 2,900 bn, excluded put-through transaction.

In HOSE, foreigners net sold VND 40 bn after three consecutive net buy sessions. They still focused on E1VFVN30. Top picks were VSC, VNM, and SSI. Top sold were HPG, CTG, and VIC. In HNX, foreigners net buy VND 25 bn.

After an accumulation period, indexes passed the peak with low motivations. The ability to hold the uptrend is not clear so the investors should be careful. Investment decisions should only be made with strong foundation mid-cap and have long accumulation period..

"Without motivations, indexes decreased"

Analyst Pin-board

2019 Seaport Industry Outlook

***(Tung Do** – tung.dt@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

Indexes decreased slightly while the liquidity remained quite steady. Indexes continued struggling at around their 100-day moving average. A break out has not come yet and indexes are still moving in a trading range. Trader should wait for more signals in next sessions.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
PNJ - Sustainable Growth from the Fragmented Jewelry Market	November 27th, 2018	Buy – 1 year	126,000
STK - Growth prospects for recycled yarn	November 26th, 2018	Buy – 1 year	24,300

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	01/11/2018	0% - 3%	0%	18,212	18,082	0.72%
MBBF	07/11/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	25/10/2018	1%	0%-1%	14,185	14,164	0.15%
VF1	08/11/2018	0.25% - 0.75%	0% - 2.5%	37,489	37,544	-0.15%
VF4	08/11/2018	0.25% - 0.75%	0% - 2.5%	16,655	16,695	-0.24%
VFB	01/11/2018	0.25% - 0.75%	0% - 2.5%	17,589	17,582	0.04%

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