JANUARY

14

MONDAY

6PM CALL

Market today: Indecisive

(Khai Tran – khai.tq@vdsc.com.vn)

After three gaining sessions, the market turned down slightly. VN-Index closed at 901.1 (down 0.1%), HNX-Index ended at 101.6 (down 0.3%). Liquidity in general was still relatively low. The number of declining stocks dominated that of rising stocks.

Large stocks held still today, helping the VN30-Index to fall only 0.1%. Noticeable gainers were VRE (+ 1.5%), DHG (+ 1.4%), GMD (+ 1.2%), VNM (+ 0.7%) ... The losers had CII (-2.2%), NVL (-2 %), STB (-1.8%), GAS (-1.6%) ...

Midcap stocks were the weakest ones when VNMID-Index fell 0.5%. Many stocks plunged: HNG (-4.4%), CTI (-4.1%), ASM (-2.4%), VND (-2.4%), PVD (-2.3%), KBC (-2.3%) ...

There were two tire stocks increasing today: CSM (+ 4.1%) and DRC (+ 1.6%). Some real estate stocks also drawn attention: LGL (+ 6.9%), DIG (+ 2.9%), SJS (+ 2.3%), HDG (+ 1.4%).

Foreign investors remained net buyers for the 4th consecutive session on HOSE, with net buying value of VND 39 bn, focusing on VNM (VND 34 bn), VRE (VND 33 bn), VCB (VND 22.5 bn), POW (VND 16 bn) ... On HNX, foreign investors also continued to net buy with a value of VND 5.4 bn, mostly in PVS (VND 5.1 bn).

After a recovery lasting more than one week, the market is slowing down, possibly due to short-term profit-taking pressure. Inflows is still quite weak as investors are cautious. The market may see a correction to test demand and supply.

"Indecisive"

Analyst Pin-board

Update on EU-Vietnam Free Trade Agreement (EVFTA)

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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 went down slightly on average volumes. Sell forces increased while buying forces seemed still weak but the short-term uptrend is still valid. Traders should increase the proportion of stocks in portfolio on corrections.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
PNJ - Sustainable Growth from the Fragmented Jewelry Market	November 27th, 2018	Buy – 1 year	126,000

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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