RONG VIET SECURITIES

February

20

WEDNESDAY

6PM CALL

“Increases despite shaking”

Market today: Increases despite shaking

(Khai Tran – khai.tq@vdsc.com.vn)

The market continued to volatile strongly but still closed gaining. The VN-Index ended at 970.6 (+0.65%), while the HNX-Index only increased slightly by 0.09%, closing at 106.3. Liquidity fell sharply on both exchanges. The number of losers was slightly above that of gainers.

Similar to recent sessions, the main factors that helped the market gaining were still VIC (+ 0.4%), VRE (+ 1.6%) and especially VHM (+ 3.9%). Some other big stocks also gained quite well such as HPG (+ 1.6%), SAB (+ 1.2%), SSI (0.9%) ...

While VN30-Index gained quite strongly (+ 0.44%), small and medium stocks were much less positive. VNMID-Index only increased by 0.02%, while VNSML-Index decreased slightly by 0.06%.

Banking and Oil &Gas groups were relatively solid when there were just few fluctuations. BID and VIB outstandingly increased by 3.3% and 3.8% respectively. Real estate group was less positive with most stocks declined. Electricity stocks continued to decline with POW (-2.4%), PPC (-1.3%), NT2 (-1.2%) ... after gaining strongly in the previous sessions.

Foreign investors increased their net buying to VND 250 bn on HOSE, focusing on DHG (VND 73.4 bn), MSN (VND 52 bn), HPG (VND 42 bn), VNM (VND 34 bn), VRE (VND 30 bn) ... E1VFVN30 certificates continued to be net bought with the value of VND 26.7 bn.

The uptrend continued with the lead of large-cap stocks as well as foreign inflows. VN-Index has risen significantly and that makes most investors cautious. Selling pressure was also high in the last two sessions, causing many stocks to fall. Investors may consider taking part of the profit in stocks that have met expected return.

Analyst Pin-board

Updates on Vietnam Trade

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Technical Analyst Recommendations

VN-Index continued going up thanked to some large cap stocks, while HNX-Index almost unchanged. The liquidity decreased remarkably on both exchanges today, showing weak demand. The current trend is still up but short-term correction may be coming. Trader consider taking profits partly and then wait to cover stocks at lower prices.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
KBC - Strong leases ahead	November 27th, 2018	Buy – 1 year	15,600

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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