RONGVIET SECURITIES

OCTOBER

22

MONDAY

6PM CALL

Market today: Weak cash flow – Failed attempt to recover.

(Khai Tran – khai.tq@vdsc.com.vn)

The recovery session on Friday last week helped the market opening in positive. However, the trend was not last long due to weak buying force. Selling orders accumulated dragged the indexes down. VN Index closed at 953 points (down 0.5%) and HNX closed at 108 (down 0.5%). Similar to previous sessions, liquidity remained low. Losers outweighed gainers.

The downtrend of today sessions affected widely, in which mid-cap declined the most (VNMID – INDEX decreased 1.6%). VN30-Index and VNSML-Index decreased less significantly, downed 1% and 0.9% respectively.

Large cap continued to down strongly, including VJC, CTD, HCM, BMP, MSN, and PLX. In VN30, only NVL (+1.4%) and VRE (+1.2%) gained points.

Brokerage stocks had a negative trading day when VCI, HCM, MBS, BSI, BVS decreased strongly. Especially, VND hit the floor. Real Estate stocks were no exception with many stock downed heavily like DIG (-7%), LHG (-6.7%), DRH (-4.4%), HAR (-3.6%), and LDG (-2.7%).

Besides, there were unexpected stocks that hit the floor today such as TCM, DRC, QBS, and LHG due to poor Q3 performances.

Foreigners net sold a total of VND 87 billion in HOSE, mainly focused on VJC (VND -132 billion). On the opposite, they were net buyers in HNX with the value up to VND 42.4 billion, with the focus on PVS (VND +39 billion).

Market closed down despite efforts at the open. Cash flow was weak and this explained why good Q3 performances would not affect much to the stock price. Stocks with bad Q3 records suffered from heavy drop. Foreigners kept selling large cap.

"Weak cash flow – Failed attempt to recover."

Analyst Pin-board

DGW – 9M Results Update

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

EVE – Results Update

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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

VN-Index and HNX-Index kept going on low volume. Recovery efforts failed quickly due to weak buying forces. In general, the current trend is still down and it's still soon to talk about reversal.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
MWG - Bach Hoa Xanh: improvements on the way	October 04th, 2018	Buy – 1 year	160,000
VJC - Growth Speed to Watch Closely	October 03rd, 2018	Accumulate – 1 year	170,000
GMD - A Mix of Tailwinds and Headwinds	September 20th, 2018	Accumulate – 1 year	30,800
VHC - Benefits from Market Conditions	September 19th, 2018	Accumulate – 1 year	95,400
LTG - Slow growth but potential in the near term	September 14th, 2018	Accumulate – 1 year	39,500

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	10/08/2018	0% - 3%	0%	18,724	18,487	1.28%
MBBF	04/07/2018	0%- 0.5%	0%-1%	14,975	14,976	0.01%
MBVF	09/08/2018	1%	0%-1%	14,071	14,094	-0.16%
VF1	20/08/2018	0.25% - 0.75%	0% - 2.5%	39,586	39,633	-0.12%
VF4	20/08/2018	0.25% - 0.75%	0% - 2.5%	17,616	17,614	0.01%
VFB	17/08/2018	0.25% - 0.75%	0% - 2.5%	17,370	17,351	0.11%

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