RONG VIET SECURITIES

JANUARY

22

TUESDAY

*"Let go"*



## *Market today:* Let go

*(Vu Duong – vu.da@vdsc.com.vn)*

The index gained slightly after opening and fluctuated during the morning session. At the end of the morning session, the market remained in the green thanks to the support from banking stocks. After being added into VN30 basket, EIB quickly reached the ceiling price. CTG also increased strongly by 2.3%. Although the index increased, market breadth was not so positive. On HOSE, there were 118 gainers, not overwhelming compared to 133 decliners.

The weakening of buy side has appeared since the morning session and consequently the market could not sustain in the afternoon session. Some large caps turned to decline after rising or fluctuating around the reference level throughout the morning. BVH and CTD fell 2.2% and 4.3% after ATC session. Many banking stocks such as ACB, VPB, VCB … also reversed after gaining early. Notably, PLX also lost 3.3% after being removed from the VN30 group.

Ending the session, VN Index fell 0.49% and HNX Index fell 0.8%. Liquidity on HOSE was low, with an order-matching value of VND 2,000 bn.

On HOSE, foreign investors net bought of VND 71 bn after two net selling sessions in a row. The stocks with the highest net buying value were EIB, STB and DXG. The stocks with the highest net selling value were HDB, VJC and PLX. On HNX, foreign investors also net bought VND 11 bn.

*The market dropped down again is a less optimistic signal. Investors should be cautious and prioritize safety.*

## *Analyst Pin-board*

### Updates on Vietnam's Financial Market

*(Tu Vu – tu.va@vdsc.com.vn)*

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

### HAX – Update on 2018's Business Result

*(Vy Nguyen – vy.ntk@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 on moderate volumes. Both VN-Index and HNX-Index could not break through their short-term resistances due to weak buying forces. Traders should hold stocks longer and wait for more signals.

## 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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