RONGVIET SECURITIES

DECEMBER

04

TUESDAY

6PM CALL

Market today: Changing leaders, index keeps rising

(Vu Duong – vu.da@vdsc.com.vn)

Market was cautious in the morning after the strong rally yesterday. Most bank stocks fell slightly, with VPB and BID were the exception. Without support from banking sector, VNM took the leading role. However, the VN-Index is still very fragile as selling pressure increases.

The situation prolonged in the afternoon. However, contribution from other stocks like VHM, VRE and MCH helped the VN-Index move up by 7 points. Index increased, but market breadth was negative. This imply that the market was still largely depend on a few leading stocks.

Fishery stocks recovered; VHC, MPC and ACL all increased strongly.

At the close, VN-Index increased by 0.76% and HNX Index fell by 0.23%. Liquidity on the HOSE was moderate with a value of VND 3,700 billion excluding the put through transaction.

On the HOSE, foreign investors net bought VND 34 billion, focusing on VNM, VRE and STB.

Market increased with improved liquidity is a positive sign for the market. However, opportunity is not equal among stocks due to divergence in the market

"Changing leaders, index keeps rising"

Analyst Pin-board

Update on LDG

(Duong Lai – duong.ld@vdsc.com.vn)

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

PGI – Result Update on Petrolimex Insurance Corporation

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Technical Analyst Recommendations

VN-Index kept moving up thanks to large cap stocks while HNX-Index decreased slightly. Shaking appeared when indexes approached their 100-day moving averages. Because the intermediate-term uptrend has formed, traders should rise the proportion of stocks in the portfolio on corrections, focus on large cap stocks.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
QNS - Improving itself	November 23rd, 2018	Buy – 1 year	60,200
AST - Exploring new markets	November 16th, 2018	Accumulate – 1 year	74,500

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	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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