RONGVIET SECURITIES

JANUARY

09

WEDNESDAY

6PM CALL

Market today: Optimistic

(Khai Tran – khai.tq@vdsc.com.vn)

The indices rebounded sharply after the previous slight decline. VN-Index closed at the highest price in the session (896 points, up 1.1%). HNX-Index increased 0.9% to 102.1 points. Liquidity on both exchanges improved significantly. The number of gainers overwhelmed the number of losers.

Large-caps rose the most to help VN30-Index increase by 1.2%. VNMID-Index and VNSML-Index increased slightly, respectively 1% and 0.5%. None of VN30 stocks dropped. The strongest increase was VRE (+ 5.3%). Notably, NVL (+ 1.9%) rose again after dropping to the limit in the previous session.

The most active sectors today are Banking, Oil & Gas and Real Estate. Typical banks were EIB (+ 4.3%), BID (+ 3.1%), SHB (+ 2.9%), TCB (+ 2.8%) MBB (+ 2.7%), CTG (+ 2.5%) ... Oil & Gas Group PVS (+ 2.8%), PVD (+ 2%), GAS (+ 1.8%) ... Real estate group had DXG (+ 4.9%), CEO (+ 3.9%), LDG (+ 2.1%), HDC (+ 2.1%) ...

Some small and medium stocks gained strongly including IDI (+ 7%), ASM (+ 6.6%), APC (+ 6.9%), SRC (+ 6.9%), HBC (+ 4.2%), HSG (+ 6.7%)

Foreign investors ended the chain of 3 consecutive net selling sessions on HOSE when they net bought 32 billion dong, focusing on VRE (+41 billion), CTD (+31 billion), TPB (+24 billion), BID (+16 billion) ... On the HNX, foreign investors net bought 25 billion, mainly thanks to PVS (+28 billion).

"Optimistic"

After a hesitant session, the indices went up quite strongly, reflecting investors' optimism. The buyers were quite active and almost dominated the whole session. Cash flow has a relatively good spread. It is likely that the downtrend has ended and the uptrend will continue to last longer. Investors can continue to increase the proportion of stocks in the portfolio.

Analyst Pin-board

Real estate: 2018 review and looking ahead to 2019

(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.*

Technical Analyst Recommendations

Indexes went up quite strong while the liquidity also rose. Positive divergences exist between VN-Index and indicators such as MACD, RSI warning trend reversal. Traders should increase the proportion of stocks in portfolio.

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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