March

22

FRIDAY

6PM CALL

Market today: Stabilize after the shock

(Khai Tran – khai.tq@vdsc.com.vn)

After a shocking decline yesterday, market has quickly recovered. VN-Index was green in most of trading time, closing at 988.7 points (+0.71%). HNX-Index closed at 108.1 points (+ 0.26%).

Vingroup stocks were the main motivation for the market: VIC (+ 1.4%), VHM (+ 3.3%), VRE (+ 1.4%). In recent times, these stocks has rarely decreased for more than one session. They usually rebound very quickly and strongly.

Some Banking and Oil & Gas stocks also recovered, including BID (+ 0.9%), CTG (+ 1.8%), VCB (+ 0.5%), PVD (+ 1.7%), PVS (+1.0%), and PVB (+ 2.7%) ...

VN30-Index gain 0.48%, while small and medium caps still faced difficulties. VNMID-Index went flat, while VNSML-Index fell by 0.37%.

YEG hit the ceiling for the second consecutive session. On the contrary, PHR fell sharply after the hot rally to 60 level.

Foreign investors continued to be a bright spot. They net bought VND 257 billion, focusing on E1VFVN30 (+65 billion), VIC (+52 billion), HPG (+49 billion), CII (+28 billion), and VHM (+27 billion). On the HNX, there was an abnormal transaction, in which they net bought VND 359 billion of CDN.

The market appeared to have stabilized. However, it seems that these efforts mainly come from Vingroup stocks. Therefore, today's effort is likely to be technical recovery. We recommend investors to reduce their position in stocks as short-term risks are still viable.

"Stabilize after the shock"

Analyst Pin-board

SVC - Business Performance Was Strong in 2018 But Lower in 2019

(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 increased slightly on low volumes. This might be a technical recovery and the correction may last longer to lower supports. Traders consider reducing the proportion of stocks in portfolio.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
KBC - Handover from Phuc Ninh and Leases Remain Stable	March 15th, 2019	Accumulate – 1 year	15,900
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

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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