February

22

FRIDAY

6PM CALL

Market today: Continues the gaining streak

(Vu Duong – vu.da@vdsc.com.vn)

VIC and VHM both declined in the morning session, taking away an important driver from the market. VHM downed 2.28% and put a significant pressure on the indexes. However, other large caps such as GAS, HPG and VRE gained quite well. Banking stocks such as VCB, CTG and MBB also recovered and kept the VN Index in the green.

VN Index exceeded 990 but market breadth was not positive. In general, midcap stocks only increased by 0.13% while small cap fell by 0.17%.

Beside VIC and VHM, SAB and MSN also joined the losing side and that put more pressure on the market. As such, VN Index only gained slightly at the end of the session. Buying demand weakened but Oil & Gas group maintained good momentum: GAS, PLX, PVD, PVS all increased. Steel stocks also outperformed as HPG up 3.7% while HSG went to the ceiling.

Ending the session, VN Index increased by 0.14% and HNX Index increased by 0.7%. Liquidity on HOSE was high, with an order matching value of VND 4,300 bn.

On HOSE, foreign investors net bought for the 11th day with a value of VND 60 bn. The stocks with the highest net buying value were VNM, MSN and SSI. The stocks with the highest net selling value were VJC, VHM and DHG. On HNX, foreign investors net bought for the 6th session with a value of VND 9 bn.

The market has yet to corrected, even though the uptrend has been continuing for a while. However, it is not too worrisome as there are still strong demand for large caps at the high price level. Investors can still consider buying sector-leading stocks in the upcoming sessions.

"Continues the gaining streak"

Analyst Pin-board

VSC – Update 2018 Result and 2019 Forecast

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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

Indexes continued going up slightly thanked to some large cap stocks. The liquidity increased strongly, showing strong selling forces. The current trend is still up but VN-Index is now quite overbought. Trader consider taking profits partly and then wait to cover stocks at lower prices.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
KBC - Strong leases ahead	November 27th, 2018	Buy – 1 year	15,600

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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