RONG VIET SECURITIES

DECEMBER

21

FRIDAY

6PM CALL

Market today: Pressure from blue chips hindered the VN-Index

(Vu Duong – vu.da@vdsc.com.vn)

Selling pressure was not too much in the morning, but markets was very cautious. Demand only focus on banking stocks, leaving the rest of blue chips falling sharply. VNM down 2.5% and GAS down 1.6%.

Demand increased in the afternoon session. HPG lost 2% in morning trading, but returned to reference price. CTG and ROS also gained of 3% and 6% respectively. However, pressure from blue chips still hindered the VN-Index. MSN down 3% and VHM down 4.5%.

At the close, VN-Index fell 0.65%. Liquidity on the HOSE was moderate, trading value was equivalent to VND 3,100 billion if excluding put through transactions.

On the HOSE, foreign investors net sold VND 314 billion, focusing on MSN, VNM and VHM.

Recovery signal has appeared but the index needs to defend the current level. If the index continues to decline in the next trading day, investors should be cautious because the downward trend then becomes possible.

"Pressure from blue chips hindered the VN-Index"

Analyst Pin-board

Business Registration in 2018 in Vietnam

(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.*

2018 recap of listed retailers

(Son Tran – son.tt@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

VN-Index kept going down for the seventh consecutive day while HNX-Index almost unchanged. Trading volumes increased due to ETFs review activities. The decrease is gradually weakening and the recovery may come soon. Now may be the right time for bottom-fishing activities.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
STK - Growth prospects for recycled yarn	November 26th, 2018	Buy – 1 year	24,300

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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