Market today: Starts divergence

(Khai Tran – khai.tq@vdsc.com.vn)

After three consecutive gaining sessions, market started to diverge. All major indices still gained but in a slower pace. VN-Index added 9.94 points (1.35%), to 746.69. HNX-Index increased slightly 0.17 points (0.16%), closing the day at 103.43. Liquidity continued to maintain at the high level on both exchanges. Gainers still outnumbered losers.

Bluechips continued to rise as VN30-Index gained 1.61%, meanwhile VNMID-Index and VNSML-Index increased 1.07% and 0.19%, respectively. VHM and VRE were the two leading stocks in VN30 group as they reached to upper limit. Following by was many "hot" stocks during this time such as MWG (+6.7%), BVH (+5.6%), CTD (+5%), MSN (+2.9%). The losing side were ROS (-6%), PLX (-3.1%), POW (-1.8%), SBT (-1.5%).

Banking was under strong selling pressure in the morning but they recovered in the end with many of them closed did not change or gained slightly.

Fishery stocks backed as some stocks hit their upper limit such as ASM, IDI, FMC, VHC, ANV. Meanwhile Oil&Gas continued to shine with PVD (+6.9%), PVB (+5.2%), PVS (+4.4%).

Many stock rose over 5%: TCH, TNG, CCL, DGW, JVC, FRT, HCM, CMG, PTB …

Foreign investors continued to net sell VND 365 bn on HOSE, focusing on VIC (204), GAS (19.6), NLG (19.2), SSI (17.6), NVL (15.3). The top buying stock was VNM (28.8).

The stock market continued to rally but its scale decreased. The market diverged strongly due to expectations on 1st and 2nd quarter earning results. Cash flow is adundant and ready to disburse in correction session. Opportunities are open, but investors should consider time to enter and avoid stocks that has recently increased sharply.

"Starts divergence"

Analyst Pin-board

Steel Production and Consumption in 2M2020

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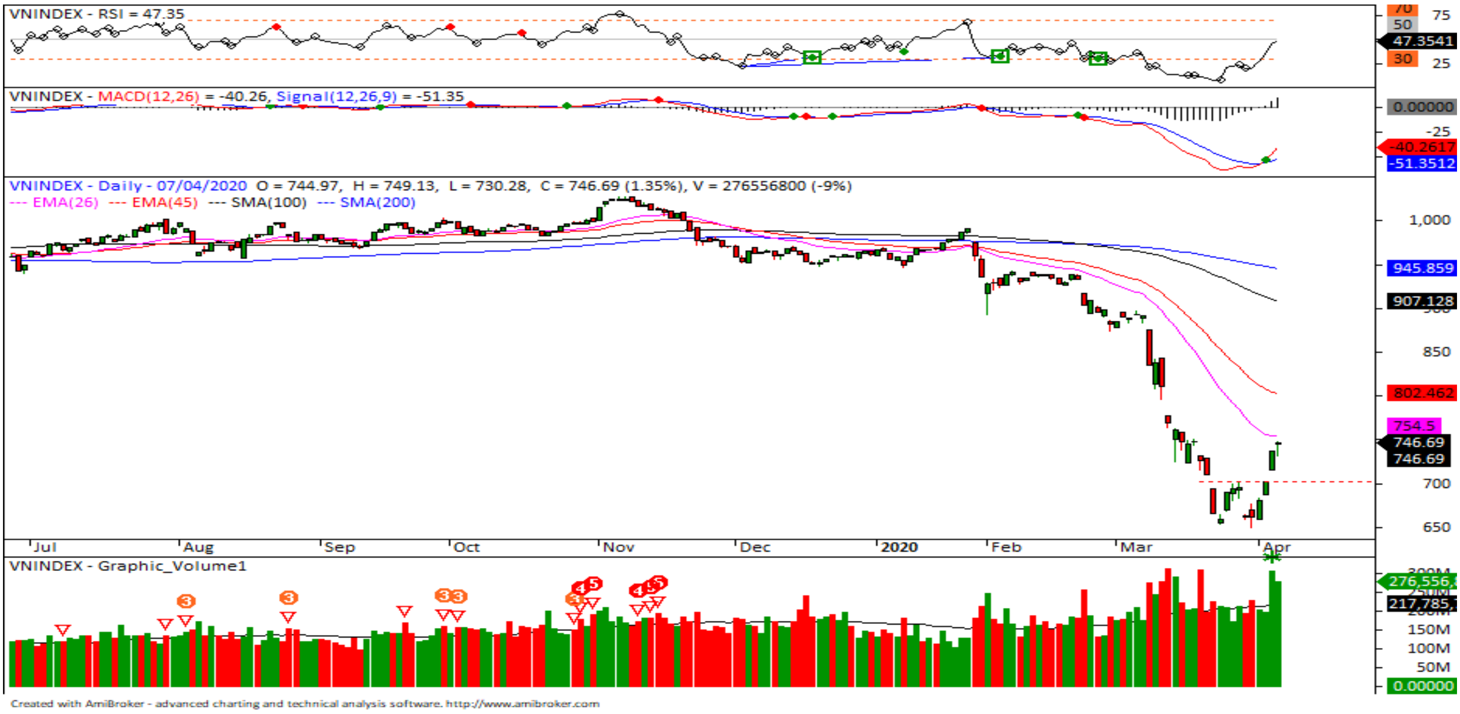
*If you are interested in this content, please see the **attached file** or click link to view more detail.*

Technical Analyst Recommendations

Indexes kept moving up but the sell forces seemed also stronger. Trading volumes remained high on both exchanges. Indexes are approaching their short-term resistances. Traders consider taking profits partly and covering stocks on corrections.



RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VHC - Weak performance in short term due to COVID-19	March 26th, 2020	Buy – 1 year	31,700
BCF - Maintain high profitability due to a diversified product mix	March 16th, 2020	Monitor – 1 year	n/a
PPC - Higher Qc and declining profitability do not guarantee growth	March 16th, 2020	Neutral – 1 year	22,800
DPM - 2020: bottom line to surge	March 03rd, 2020	Accumulate – 1 year	13,600
VJC - Increasing Competition to Pressure Profitability	November 29th, 2019	Reduce– 1 year	140,000

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
CAF	02/04/2019	0% - 0.20%	0% - 0.20%	10,628	10,446	1.74%
ENF	04/04/2019	0% - 3%	0%	18,786	18,549	1.28%
MBBF	11/07/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	28/03/2019	1%	0%-1%	15,214	15,530	-2.03%
VF1	10/04/2019	0.25% - 0.75%	0% - 2.5%	38,489	38,798	-0.80%
VF4	10/04/2019	0.25% - 0.75%	0% - 2.5%	16,881	17,042	-0.94%
VFB	04/04/2019	0.25% - 0.75%	0% - 2.5%	18,189	18,185	0.02%

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