RONGVIET SECURITIES

OCTOBER

17

THURSDAY

6PM CALL

Market today: Struggled at the end

(Bao Nguyen – bao.nq@vdsc.com.vn)

Big surprise came at the end of today's session, the red was all over the place after ATC session. VNIndex closed below the reference at 989.82 with a decrease of 4.56 points (-0.47%). On HNX, HNX-Index gained slightly with +0.14 points (+ 0.13%) and closed at 106.07. Upcom kept the reference level at 56.47.

During today' session, there were moments VN30 nearly rebounded to reference level but after the ATC, VN30 dropped strongly by 5.54 points (-0.6%), closing at 919.1. Most of stocks in VN30 group declined. NVL (-2.7%), DPM (-2.0%), EIB (-1.8%), MWG (-1.8%) were the top losers. While only 4 gainers, PNJ (+ 1.0%), HPG (+ 0.5%), VNM (+ 0.5%) and VHM (+ 0.1%). CTG and VRE closed at the reference prices.

On HOSE, FLC and HAX still hit the ceiling. Mid caps still had positive gainers, such as CTI (+ 3.6%), KDC (+ 3.7%), NAF (+ 3.5%) , DCM (+ 3.4%), GTN (+ 3.1%). On HNX, MBG hit the ceiling (+ 9.8%) after the correction, IDJ (+ 6.0%), VCS (+ 3.0%), NHA (+ 10%) were some remarkable names. Upcom had some good gainers with positive trading volume, such as SEA (+ 5.3%), KDF (+ 5.3%), PXL (+ 3.8%), LPB (+ 2.7%).

Today's session, Banking and Real Estate group impacted negatively on VNIndex. Basic Materials sector including HSG, HPG, NKG gained slightly, making VNIndex's increase.

Foreigners returned to net buy on the stock market today. In details, they net bought VND 18.62 bn on HOSE, focusing on E1VFVN30 (+ VND 43.8 bn), VNM (+VND 44.99 bn), VCB (+VND 9.7 bn). HNX saw a net buying of VND 1.39 bn on PVS (+VND 3.3 bn), DGC (+VND 0.68 bn). On Upcom, they net bought with a value of VND 7.61 bn, focusing on LPB (+VND 3.8 bn), QNS (+VND 2.9 bn) , ACV (+VND 1.3 bn).

"Struggled at the end"

After recovery and approaching to the level of 990, VNIndex could not hold. The weakness sign of cash flow has negatively affected the stock market. We recommend investors to should stay out of the market during this period due to instability and risks are rising.

Analyst Pin-board

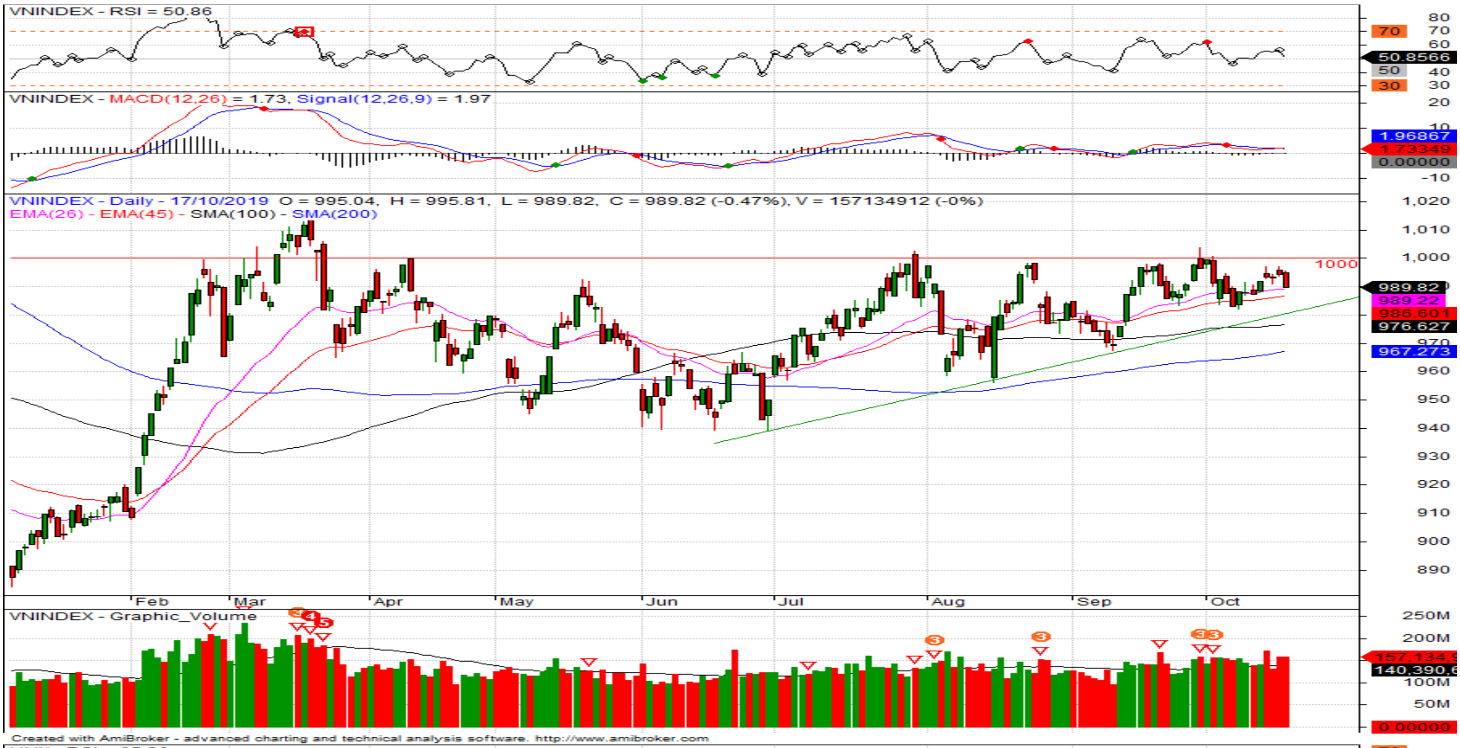
US: is there a case for stocks over bonds?

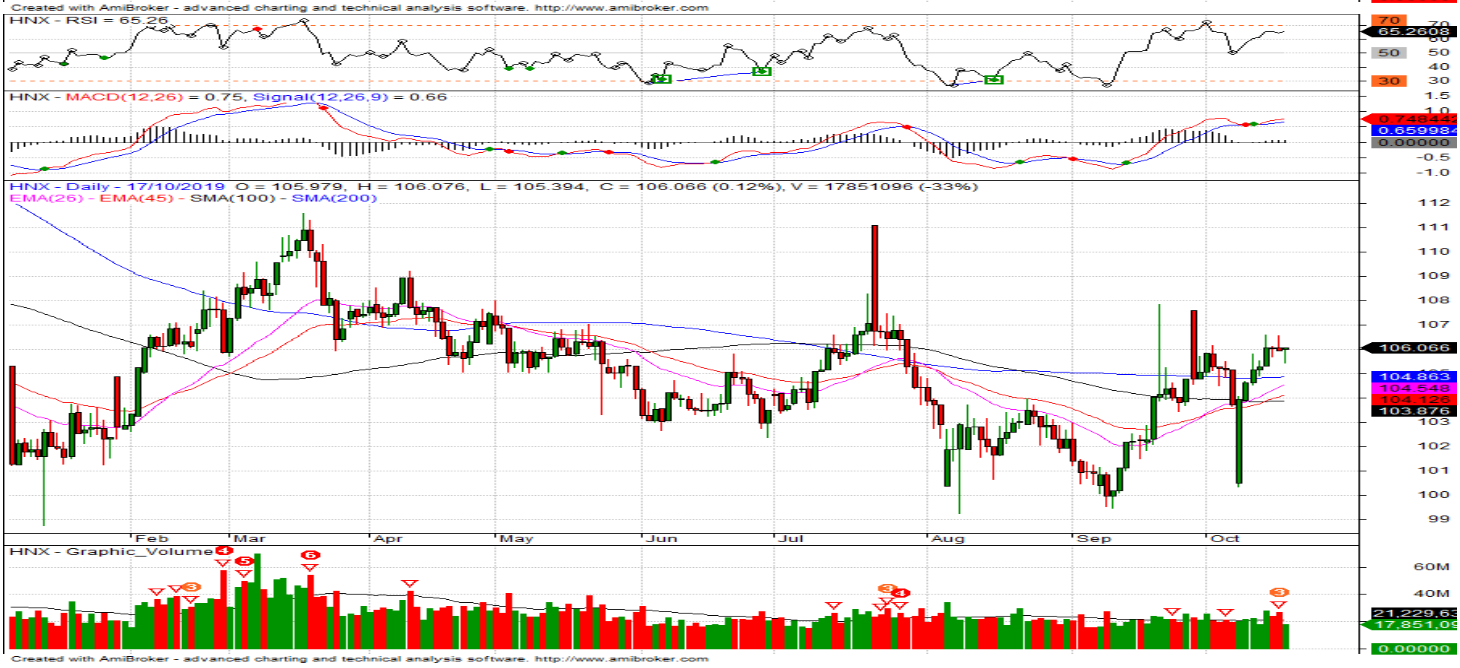
(Bernard Lapointe – bernard.lapointe@vdsc.com.vn)

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

Technical Analyst Recommendations

Indexes continued struggling right below strong resistances, showing the hesitation of traders. Selling forces seemed strong when liquidity remained quite high above the average level. Traders should not use high leverage at this stage.





RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
PVD - Keep improving	September 24th, 2019	Accumulate – 1 year	21,060
ACV - Profit Growth Lower Amid Headwinds	September 24th, 2019	Accumulate – 1 year	78,000
FPT - Maintains high growth	September 13th, 2019	Buy – 1 year	68.000
POW - Long-term outlook remains attractive	September 09th, 2019	Buy – 1 year	17,900
BMP - Wisely conservative	July 10th ,2019	Accumulate – 1 year	51,100

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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