RONGVIET SECURITIES

DECEMBER

31

TUESDAY

"Unhappy last day of 2019"

6PM CALL

Market today: Unhappy last day of 2019

(Khai Tran – khai.tq@vdsc.com.vn)

The last day of 2019 ended unhappily for investors as decliners dominated gainers. VN-Index lost 4.04 points (0.42%), ending the year at 960.99. Compared to 2018, the index posted a growth of 7.67%. HNX-Index increased by 0.35 points (0.34%) to 102.51, causing HNX-Index decreased slightly by 1.65% compared to last year.

VN30 group continued to face strong selling pressure with 18 losers and only 6 gainers. The notable gainers were HDB (+ 2.4%), VNL (+ 1.7%), VJC (+ 1.2%), VPB (+ 1%). However, a few gainers were overwhelmed by many decliners, such as ROS (-7%), CTD (-3%), GAS (-2.8%), VRE (-1.4%), BVH (-1.2%).

Strong fluctuation appeared in some midcaps and pennies, making some of these stocks increase a lot, such as ITC (+6.9%), LGL (+6.9%), AGR (+6.8%), GTN (+5.6%), DCL (+5.3%), ITA (+4.7%), TNA (+4.2%) ... In contrast, many stocks went to the floor prices: MBG, C69, VRC, HVH, HAI, DRH ...

Foreign investors turned to net sellers after three buying sessions in a row, with a value of VND 135 bn on HOSE, focusing on ROS (-51.3), VIC (-38.7), HDB (-22), VCI (-14.8), VNM (-12) ... There was only one significant net bought stock: HPG (+17.2).

The last trading day of the year ended unexcitingly as "NAV pulling" activities from funds were not as active as recent years. The quite low P/E level of Vietnam's stock market will open new opportunities in 2020.

Analyst Pin-board

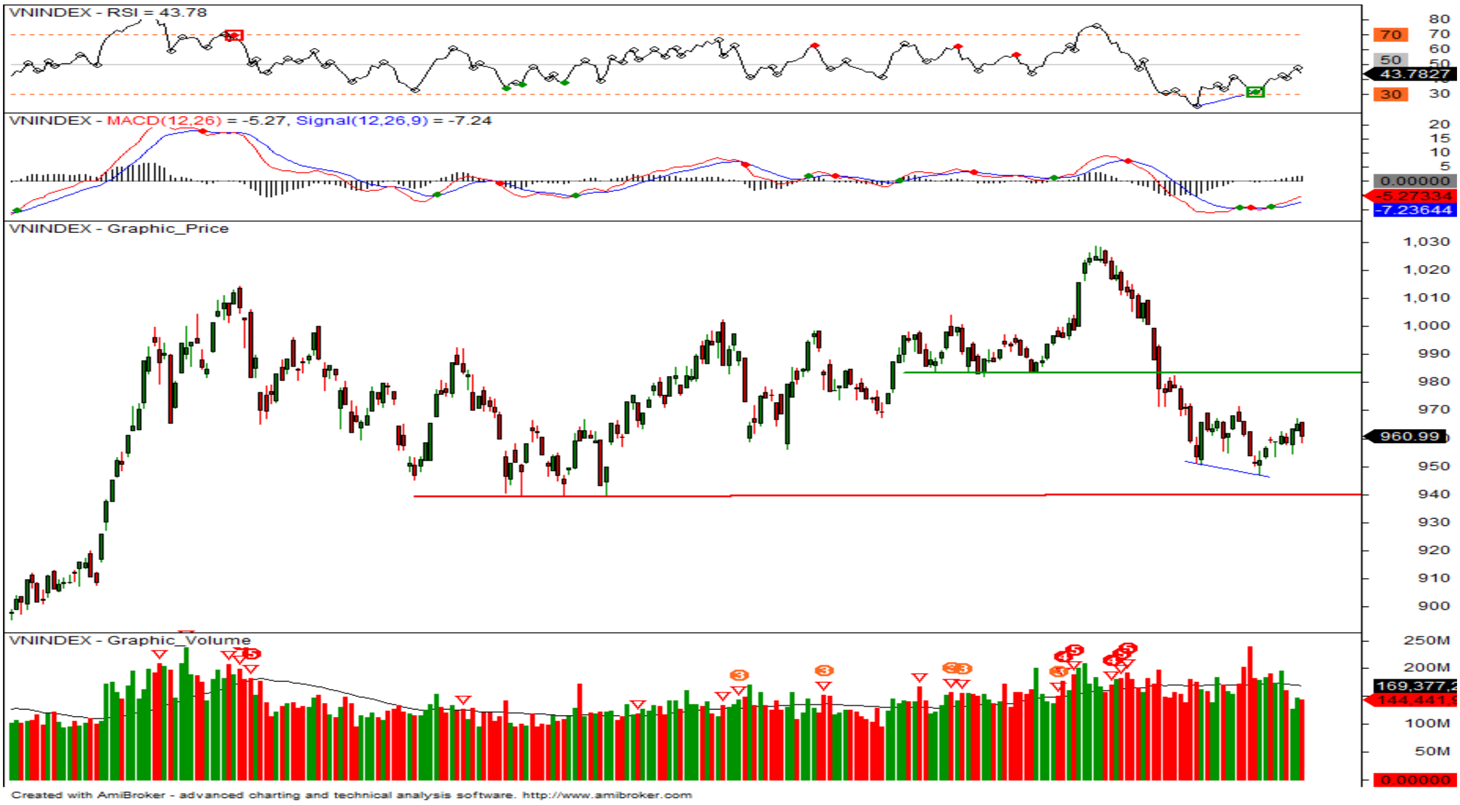
VHC - 11M2019 update and 2020 forecast

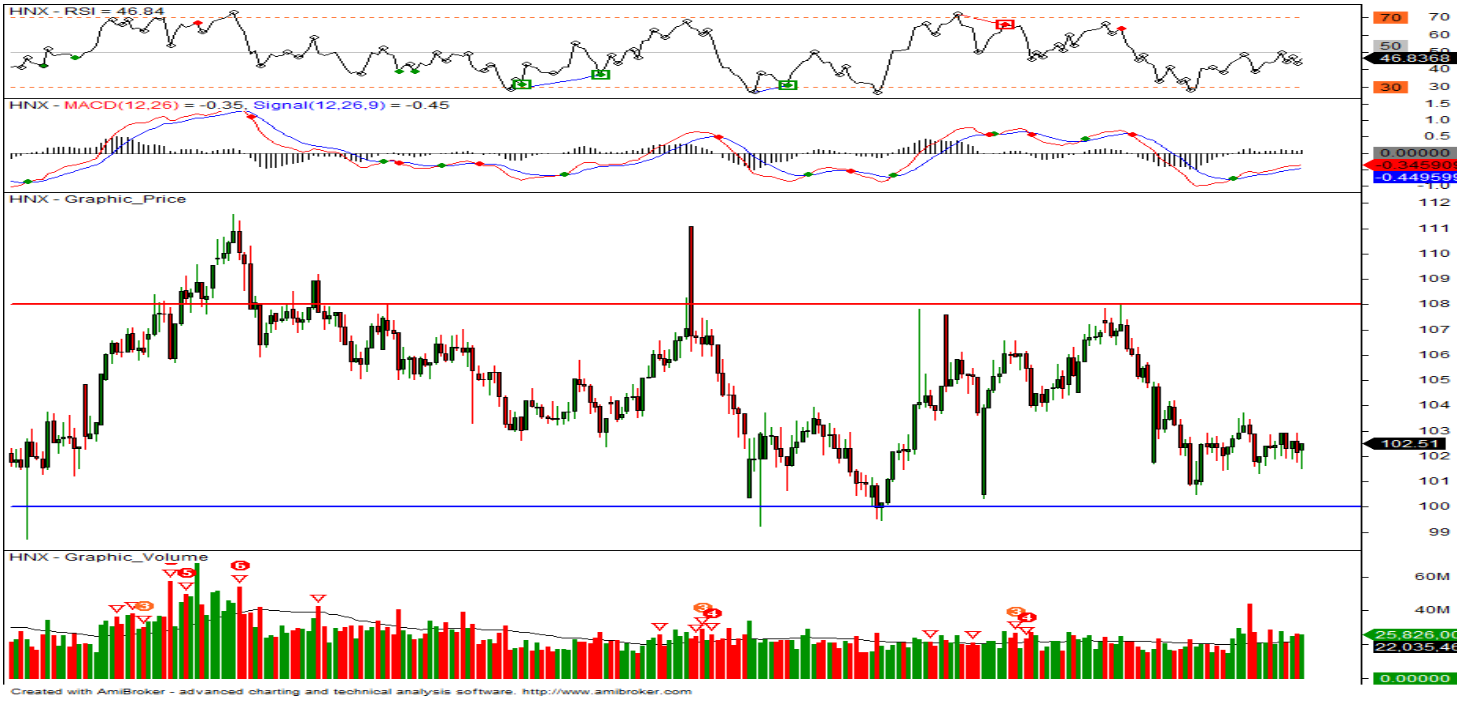
(Tam Pham – tam.ptt@vdsc.com.vn)

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

Technical Analyst Recommendations

VN-Index decreased quite strong while HNX-Index closed slightly in green. Trading volumes remained steady on both exchanges. After a sharp decline, both VN-Index and HNX-Index are bottoming and investors consider buying stocks for intermediate and long-term purposes.





RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VJC - Increasing Competition to Pressure Profitability	November 29th, 2019	Reduce– 1 year	140,000
STK - Recycled yarns continue to lead growth	November 28th, 2019	Buy – 1 year	23,000
LTG - Attempting to restructure due to increasing competition	November 8th, 2019	Buy – 1 year	29,400
PME - Heightened standards, strengthened position	October 31st, 2019	Buy – 1 year	n/a
ANV - Strong self-supply and diversified markets facilitate growth	October 17th, 2019	Buy – 1 year	35,400

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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