RONGVIET SECURITIES

MARCH

26

THURSDAY

"The recovery has ended!"

6PM CALL

Market today: The recovery has ended!

(Bao Nguyen – bao.nq@vdsc.com.vn)

Vietnam stock market lost all the yesterday's momentum, decliners outweighed gainers. VNIndex gained slightly 3.96 points (+0.57%), closing at 694.21. HNX-Index dropped 2.28 points (-2.28%), to 97.81. Upcom also lost 0.63 points (-1.27%), ending the day at 48.9.

VN30 had the different movement with VNIndex, VN30Index fell by 5.61 points (-0.86%), to 646.7. Up to 21 losers out of 30 stocks. However, VIC-relatedstocks still supported VN30, including VIC (+6.9%), VRE (+5.8%), VHM (+3.2%); BVH (+6.9%), SBT (+6.7%) also outperformed. Some stocks on the losing sides were ROS (-7.0%), MWG (-6.8%), HPG (-4.8%), STB (-4.5%) …

A few stocks increased on HOSE such as YEG (+7.0%), ABS (+6.9%), NKG (+6.1%), DRH (+5.0%). On HNX, TIG (+8.5%), AAV (+4.2%), DNM (+9.8%) managed to rise. Meanwhile, the notable gainers on Upcom were VTP (+3.4%), QNS (+2.3%), IN4 (+39.8%).

Foreign investors continued to net sell, but the value (VND 45.7 bn) was much smaller than the previous sessions. On HOSE, they net sold slightly VND 43.34 bn, mainly in MSN (95.9), VHM (36.6), VRE (25.4), HPG (13.5). HNX recorded only VND 3.26 of net selling value, focusing on PVS (3.2), SHB (0.78), DHM (0.64). Conversely they were net buyers VND 842 mn on Upcom, namely VTP (6.78), VEA (5.2).

Market today was only the technical session, though the index was in the green, many stocks were in the red. Stock market is still not safe for investors to disburse decisively. However the stock market always has individual opportunities so we think investors can still disburse partly in the period..

Analyst Pin-board

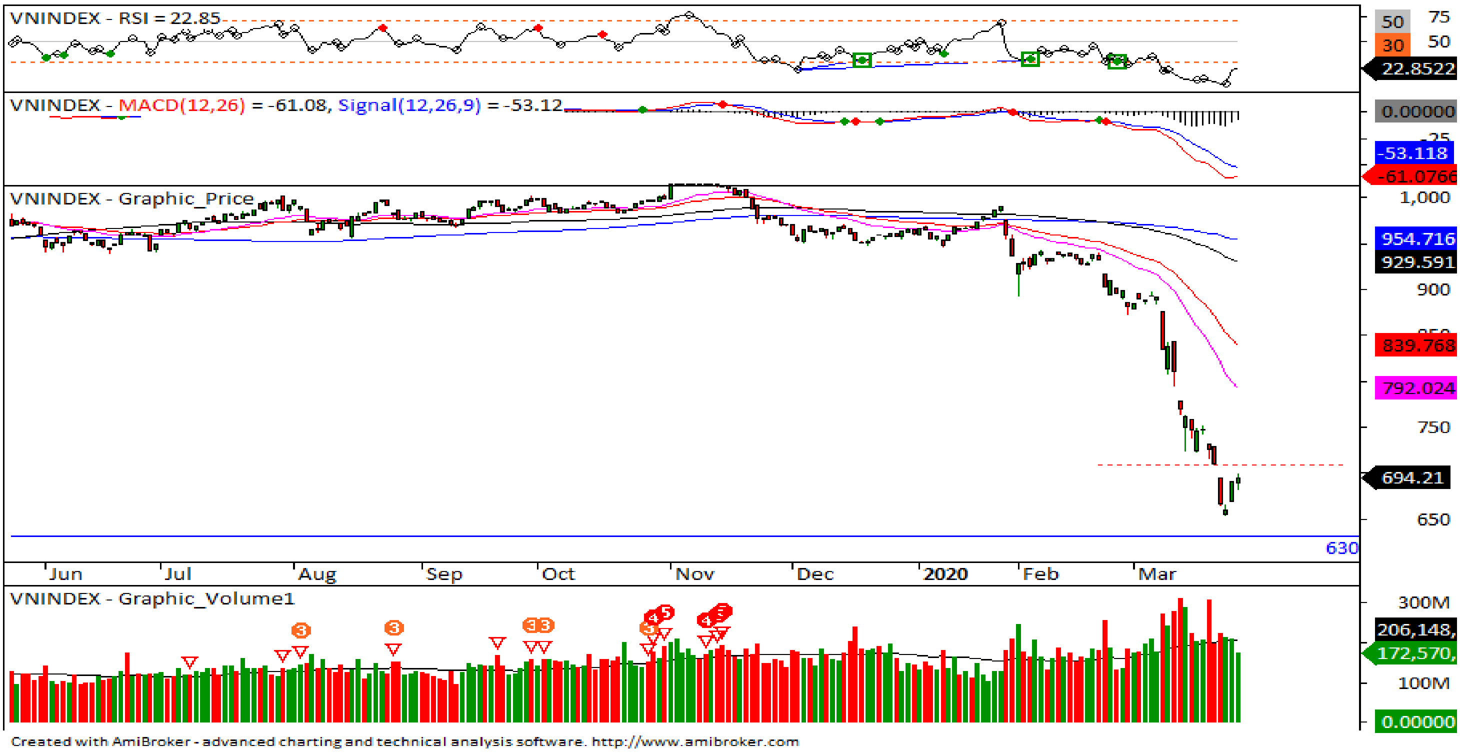
MWG – 2020 prospects given the Covid-19 outbreak

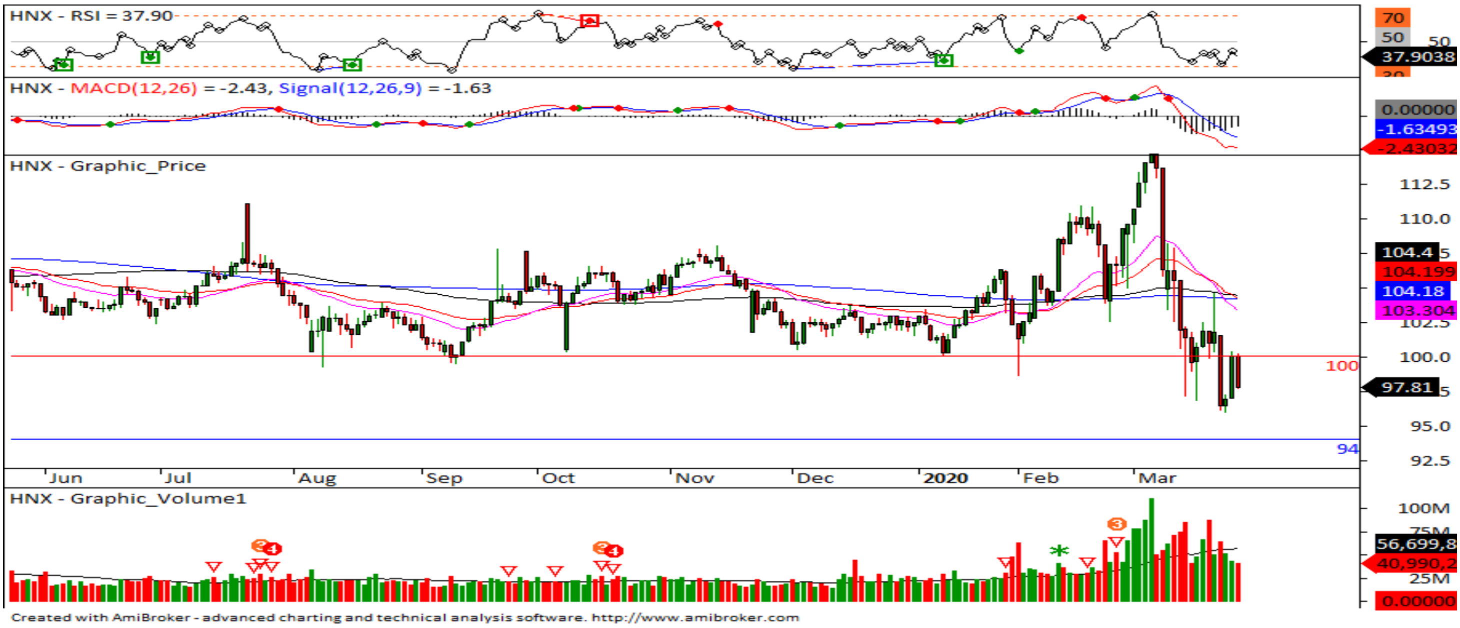
(Son Tran – son.tt@vdsc.com.vn)

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

Technical Analyst Recommendations

VN-Index climbed a little bit higher while HNX-Index turned down strongly. Trading volumes decreased on both exchanges. The short-term recovery is weakening rapidly. In a longer-term, it's still soon to talk about reversal. Trader should focus on risk management.





RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
STK - Recycled yarns continue to lead growth	November 28th, 2019	Buy – 1 year	23,000

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%

ANALYSIS & INVESTMENT ADVISORY DEPARTMENT

Lam Nguyen
Head of Research
lam.ntp@vdsc.com.vn
+ 84 28 6299 2006 (1313)

Duong Lai
Senior Analyst
duong.ld@vdsc.com.vn
+ 84 28 6299 2006 (1522)
- Real Estate
- Building Materials

Vu Tran
Senior Analyst
vu.thx@vdsc.com.vn
+ 84 28 6299 2006 (1518)
- Oil & Gas
- Fertilizer

Trinh Nguyen
Senior Analyst
trinh.nh@vdsc.com.vn
+ 84 28 6299 2006 (1551)
- Steel
- Construction
- Utilities

Tu Vu
Analyst
tu.va@vdsc.com.vn
+ 84 28 6299 2006 (1511)
- Macroeconomics

Son Tran
Analyst
son.tt@vdsc.com.vn
+ 84 28 6299 2006 (1527)
- Market Strategy
- Consumer discretionary
- Pharmaceuticals

Tung Do
Analyst
tung.dt@vdsc.com.vn
+ 84 28 6299 2006 (1521)
- Logistics
- Aviation

Tam Pham
Analyst
tam.ptt@vdsc.com.vn
+ 84 28 6299 2006 (1530)
- Insurance
- Fishery

Anh Nguyen
Analyst
anh2.ntt@vdsc.com.vn
+ 84 28 6299 2006 (1531)
- Banking

Hoang Nguyen
Analyst
hoang.nt@vdsc.com.vn
+ 84 28 6299 2006 (1538)
- Market Strategy

Hoang Bui
Analyst
hoang.bh@vdsc.com.vn
+ 84 28 6299 2006 (1514)
- Natural Rubber
- Agriculture

Tu Pham
Analyst
tu.pm@vdsc.com.vn
+ 84 28 6299 2006 (1536)
- Steel

Bernard Lapointe
Senior Consultant
bernard.lapointe@vdsc.com.vn
+ 84 28 6299 2006

Ha Tran
Assistant
ha.ttn@vdsc.com.vn
+ 84 28 6299 2006 (1526)

Vi Truong
Assistant
vi.ttt@vdsc.com.vn
+ 84 28 6299 2006 (1517)

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