RONG VIET SECURITIES

SEPTEMBER

24

THURSDAY

6PM CALL

Market today: Lose momentum on large cap stocks

*(**Bao Nguyen** – bao.nq@vdsc.com.vn)*

Influenced by the global stock market, Viet Nam stock market also followed this trend. On HOSE, Vnindex decreased slightly by -3.92 points (-0.43%) and closed at 908.58. HNX decreased -0.93 points (-0.7%) to close at 131.71 points. However, Upcom slightly increased +0.04 points (+ 0.07%).

Large cap stocks were in red, dragged the VN30 5.09 points (-0.59%) and closed at 853.21. The losers in VN30 were PNJ (-1.7%), VRE (-1.7%), SAB (-1.6%), VIC (-1.6%), etc. while ganiers were MBB (+ 2.1%), GAS (+ 1.1%), REE (+ 0.9%), VCB (+ 0.8%), etc.

Some stocks did not follow the trend of the market. On HOSE, OGC (+ 6.9%) had a surge and matched volume up to 40 mn shares, while gainers were SGF (+ 6.9%), BHN (+7.0). %), ASG (+ 20.0%)... On HNX, MBG (+ 9.1%), (MST 2.9%), VCG (+ 1.9%) were the most outstanding stocks. On Upcom, EVF (+ 6.8%), WSB (+ 4.5%), and SSN (+ 4.0%), etc. showed positive signals .

Foreign investors turned to be net selling with matching value of VND 167.66 bn. On HOSE, net selling value was VND -120.26 bn, strongly focused on HPG (-78.99), VNM (-61.6), VHM (-50.7), E1VFVN30 (-15.1), etc. Foreigners also saw a net selling on HNX with VND 27.8 bn, with PMC (-25.3 billion), VCG (-2.3 billion), DXP (-1.07 billion), etc. Upcom also followed this trend as foreign investors saw a net selling of VND -19.6 bn on VGG (-22.8 billion), VEA (-2.9 billion), QNS (-1.6 billion), etc.

Vietnam's stock market had positive recovery signals but this trend was not advantageous as investors were strongly taking profits. We are concerned that this movement is still going on. Therefore, investors should also limit new purchase and reduce proportion in their portfolios to a safe threshold.

"Lose momentum on large cap stocks"

Analyst Pin-board

CTI update

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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

The VN-Index reflects a certain level of caution when it moves back and forth in a relatively narrow range. The correction today does not make a significant impact, but it shows that the risk is increasing. The current market movement might signal a correction session. As a result, investors should be cautious and should consider gradually reducing the portfolio if the signals become clearer.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
STK - Recycled yarn to outpace virgin yarn in recovery	Sep 09th, 2020	Accumulate – 1 year	15,900
SMC - The worst is over and the turning point is coming	July 31st, 2020	Accumulate – 1 year	11,100
LTG - Covid-19 negatively affected LTG's short term business	July 16th, 2020	Accumulate – 1 year	22,300
VSC - Expecting Profit Margins Expansion	July 2nd, 2020	Accumulate – 1 year	28,000
PC1 - Growing into an electricity company	June 19th, 2020	Buy – 1 year	29,900

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
DFVN-CAF	07/09/2020	0% - 0.20%	0% - 0.20%	9,803	9,670	1.38%
ENF	03/09/2020	0% - 3%	0%	20,491	20,349	0.70%
MBBF	09/07/2020	0%- 0.5%	0%-1%	11,462	11,134	2.94%
MBVF	27/08/2020	1%	0%-1%	15,440	15,192	1.63%
VF1	10/09/2020	0.25% - 0.75%	0% - 2.5%	39,799	39,765	0.09%
VF4	10/09/2020	0.25% - 0.75%	0% - 2.5%	16,428	16,425	0.02%
VFB	03/09/2020	0.25% - 0.75%	0% - 2.5%	20,303	20,277	0.13%

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