RONGVIET SECURITIES

NOVEMBER

22

FRIDAY

6PM CALL

Market today: Market continues to stumble

(Khai Tran – khai.tq@vdsc.com.vn)

Market recovered in the first half of morning session but then declined sharply, marking its second falling consecutive sessions. VN-Index lost 10.11 points or 1.02% to 977.78. HNX-Index also decreased by 1.66 points or 1.58% to close at 103.09. Liquidity increased on both exchanges, implying sellers insisted. Losers outnumbered gainers.

The selling pressure focused not only on VN30 stocks as the previous session but also on VNMid and VNSml stocks. VN30 downed 0.66% while VNMid-Index and VNSML-Index decreased 1.25% and 1.32% respectively.

Investors sold most of VN30 stocks, namely CTD (-3.5%), SAB (-2.5%), BID (-2.5%), HDB (-2.3%), VCB (-2.3%), TCB (-1.9%). VHM (-1.9%) và VRE (-0.6%) downed sharply at times but recovered at the end. Only couple stocks in VN30 managed to gain, including VIC (+0.8%), DPM (+0.8%), BVH (+0.6%), STB (+0.5%) và HPG (+0.5%).

Stocks that increased sharply in the previous sessions downed sharply such as HSG (-7%), D2D (-7%), CLG (-7%), BCG (-6.6%), GTN (-6.2%), PPC (-5%), SJS (-4.1%), CSC (-4.1%).

Real Estate, Construction and Oil & Gas sector were the most negative sector in today session. Stocks that increased sizeably was not on any specific sector and those stocks were highly speculative, such as MBG (+9.9%), TCH (+7%), CCL (+4.7%), SCR (+4.7%), VRC (+4.4%), MBS (+4.3%), TNA (+2.3%).

Foreign investor remained net sellers with a small value of VND 11 bn on HOSE, focusing on VCB (VND 46.2 bn), VHM (20.2), VJC (13), SAB (10.3). Contrarily, they also bought a net on some stocks such as CTG (VND 22.7 bn), VRE (20.5), E1VFVN30 (18), HPG (17.7). The strong selling pressure came from local investors in recent sessions.

Market continued to fall due to strong and affirmative selling, causing the VN-Index to break easily short-term supports. We think the risks remain and we recommend investors to focus on managing risks instead of looking for short term profit.

"Market continues to stumble"

Analyst Pin-board

Vietnam Steel Production and Consumption in 10M2019

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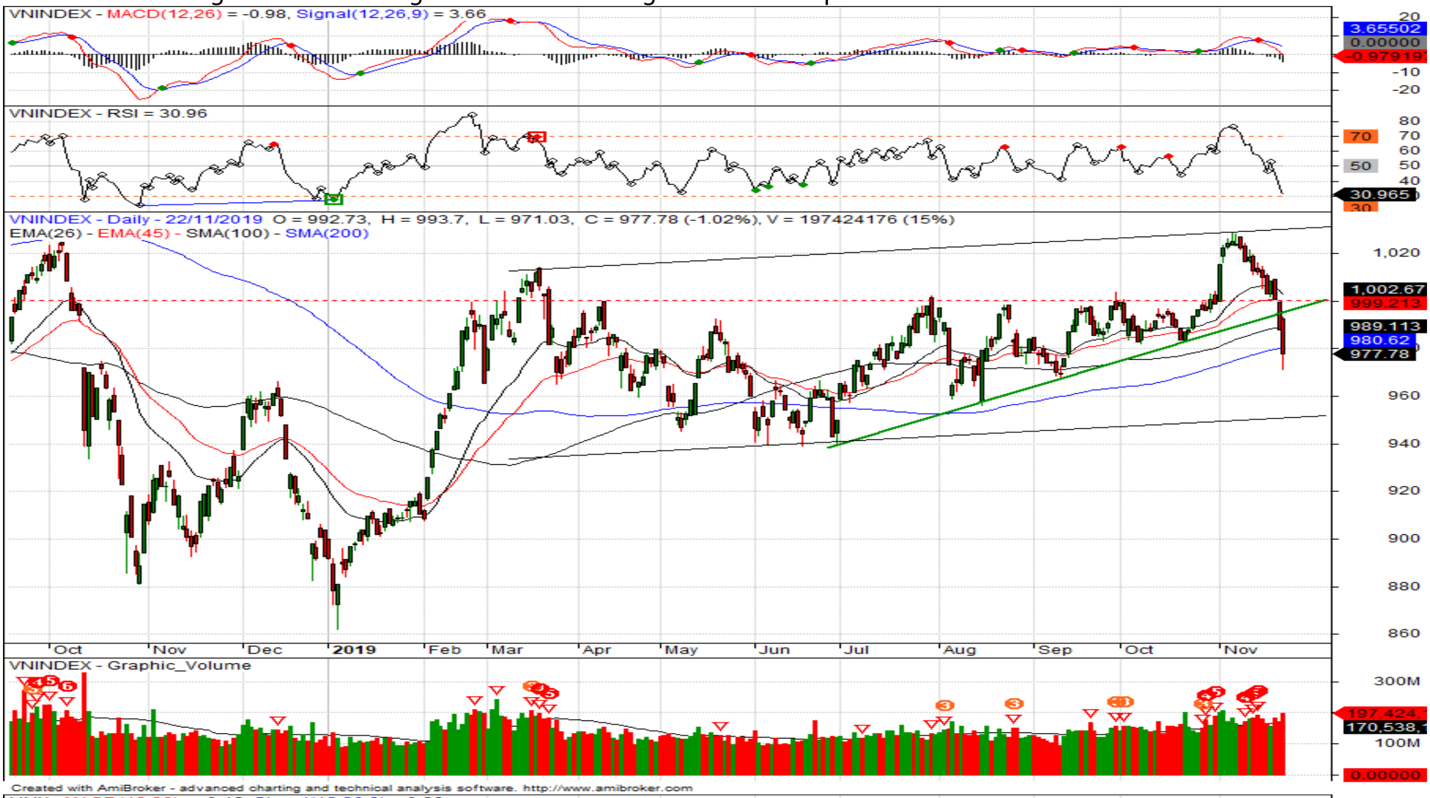
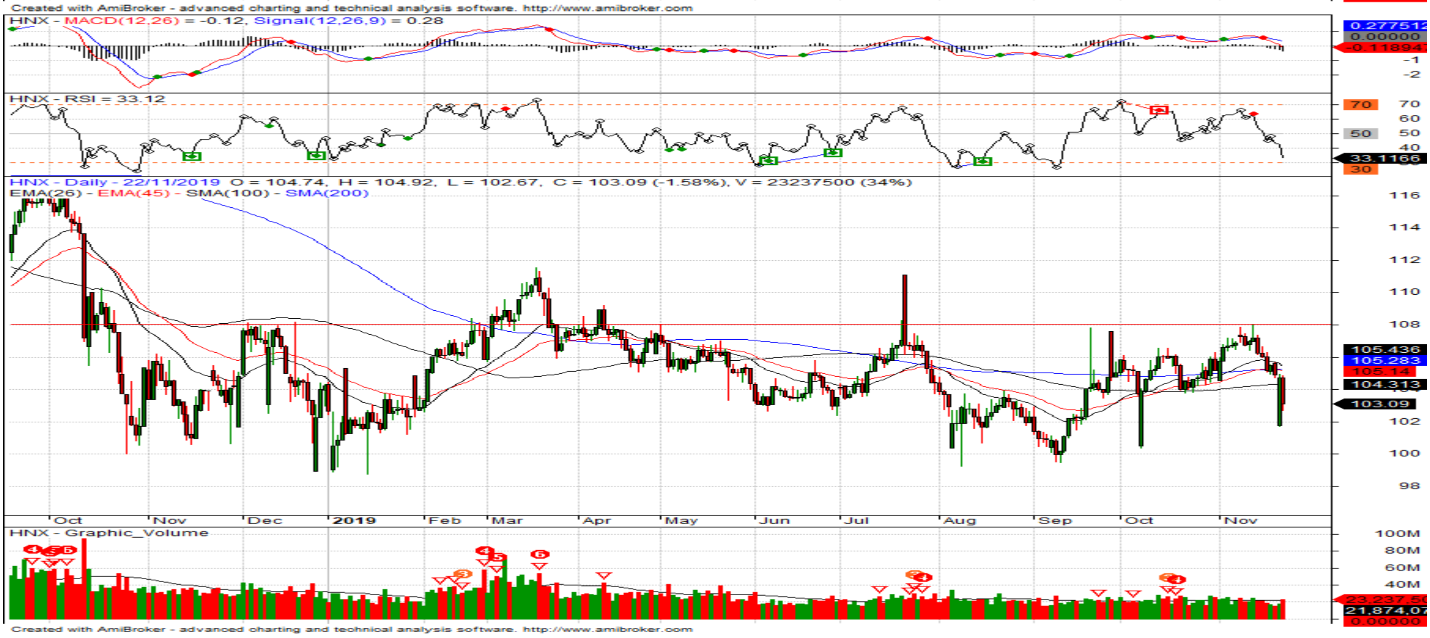
If you are interested in this content, please see the ***attached file*** *or click link to view more detail.*

Technical Analyst Recommendations

Indexes could not recover and close deeply in red. Trading volumes rose significantly, showing strong selling forces. Traders should focus on risk management at this stage rather than looking for short-term profits.





RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
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

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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