SEPTEMBER

29

TUESDAY

6PM CALL

Market today: Profit-taking time

(Phuong Nguyen – phuong.nh@vdsc.com.vn)

Following the rise of the global stock market, Vietnam's stock market opened in green. However, market still showed cautiousness despite VNM sometimes hit ceiling price. In the afternoon, cautious sentiment increased then the market started to reverse and decrease until closing. At the end, VN-Index dropped 8.52 points (-0.93%), closed at 903.98 points. HNX-Index decreased 1.38 points (-1.04%), closed at 131.74 points. Liquidity continued to increase from the previous session and reached the highest level during the market's rally at the end of July, with 438.2 million shares matched on HOSE. The number of losers was higher than the number of gainers on all 3 exchanges.

VN30-Index was supported by VNM, dropped lower than VN-Index at 0.82%. The number of losers was up to 24 and gainers was 4. The most outstanding was VNM with a 3.7% increase (at adjusted reference price) and STB decreased by 3.6%.

Small and medium stocks also showed strong profit-taking action after a strong increase. Losers were TLD (-6.9%), CKG (-6.5%), VNE (-6.3%), HSG (-5.6%), HBC (-4.9%) ... However, there were gainers such as DCM (+ 6.8%), HDC (+ 5.9%), SAV (+ 3.8%), IDI (+ 3.3%), BSI (+ 3.1%). ..

Foreign investors continued to increase net selling on HOSE, with value of VND 593.5 bn. Most of them was VNM (-176), followed by VHM (-79.4), VIC (-46.4), GAS (-33.9), GEX (-32) ... On the net buying side, FUESSVFL (+15.3 billion), DCM (+14.6 billion), PLX (+4.7 billion), DMC (+4.3 billion), FUEVFVND (+4.3 billion) ...

"Profit-taking time"

VN-Index reversed and dropped after surpassing 914 points in the morning. Liquidity increased from the previous sessions, showing profit-taking after cautious sessions. Although the decline is not significant, the distribution of market gradually becomes clearly and market may face correction in the future. Therefore, investors should limit disbursement and continue to reduce proportion to minimize risks of the portfolio.

Analyst Pin-board

GEG: Hydropower bounces back while solar-power contributes to stable revenue

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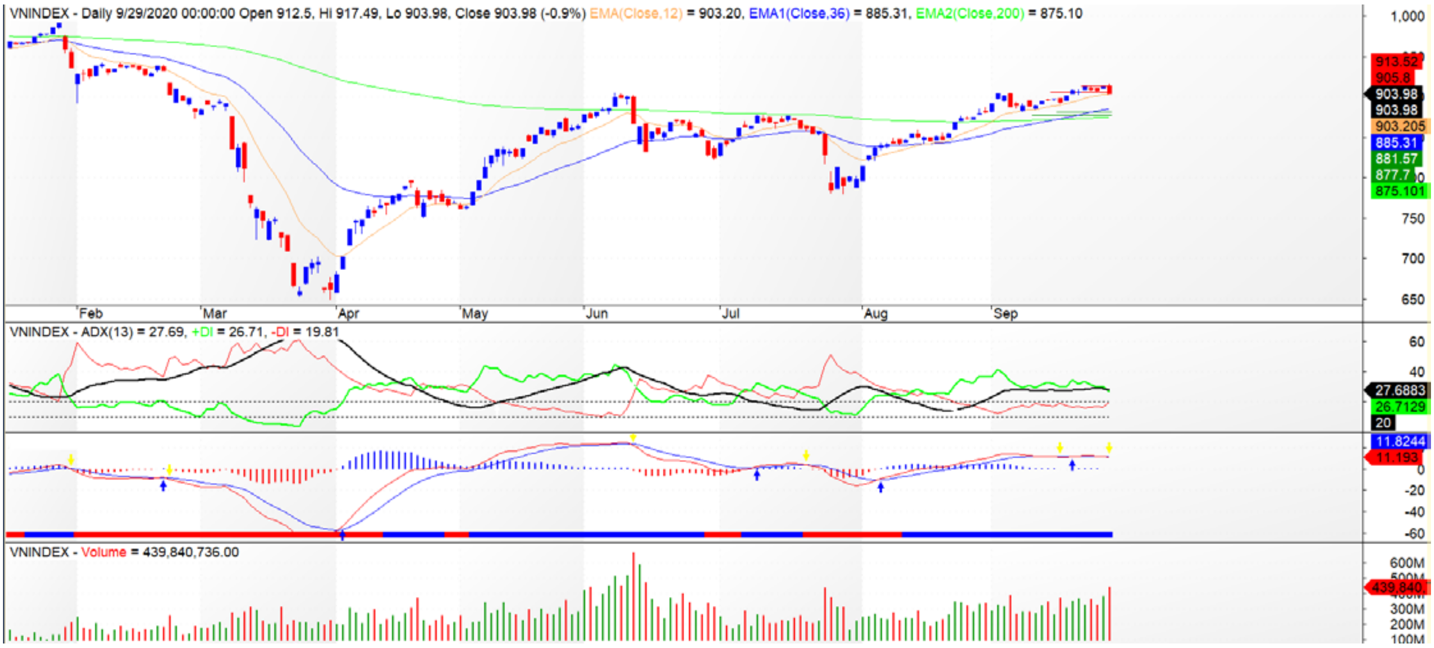
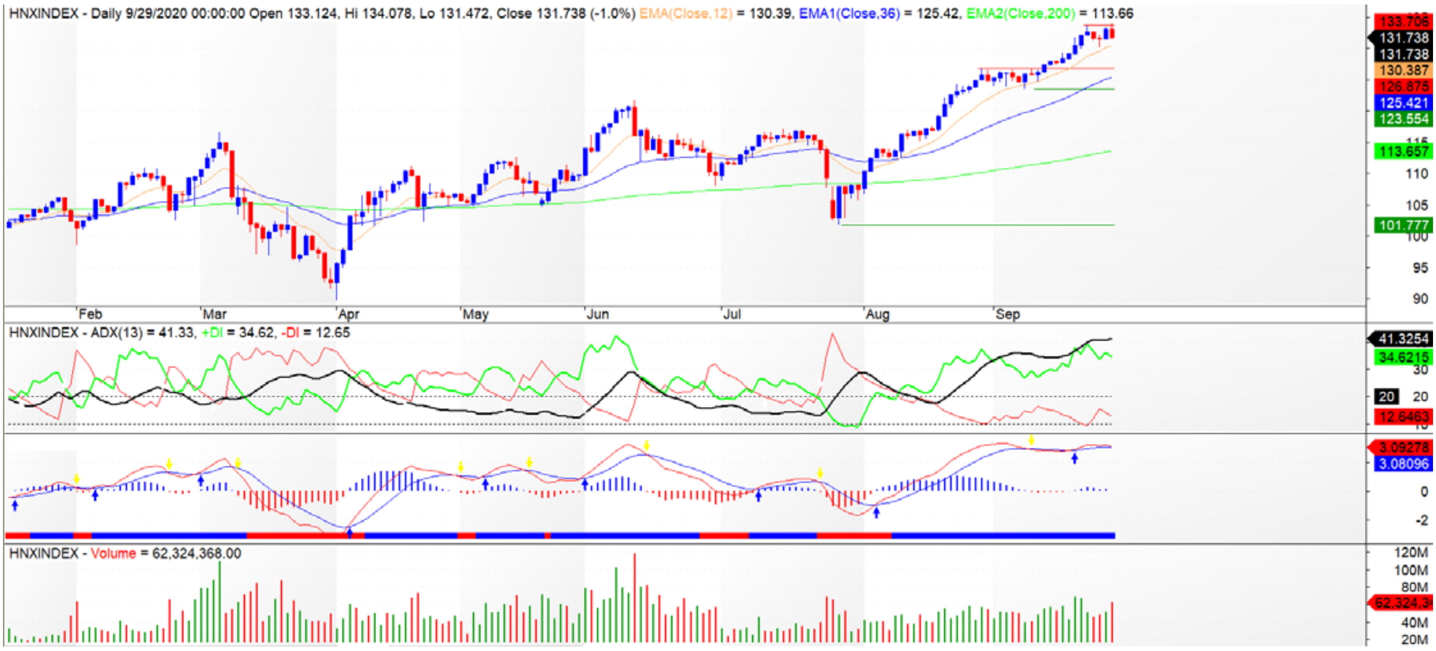
If you are interested in this content, please see the ***attached file*** *or click link to view more detail.*

Technical Analyst Recommendations

After moving sideways for a long time, the market was unable to maintain its trend. The selling force increased gradually causing a short-term reversal for the VN-Index. Therefore, investors should narrow their portfolios to keep profits. At the same time, waiting for new disbursement opportunities when the market goes into a state of balance between sellers and buyers.





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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