RONGVIET SECURITIES

MARCH

25

WEDNESDAY

"A strong rise during downtrend"

6PM CALL

Market today: A strong rise during downtrend

(Khai Tran – khai.tq@vdsc.com.vn)

The gloomy series of Vietnam stock market was temporarily released by a very strong rally on a large scale. VN-Index increased by 31.04 points (4.71%), closing at 690.25. HNX-Index added 3.14 points (3.24%), ending at 100.09 points. Liquidity remained stable on both exchanges. Gainers outnumbered losers.

The VN30-Index led the market with a 4.3% increase, followed by VNMID-Index (+2.55%) and VNSML-Index (+1.77%). Many large stocks closed at ceiling price such as VIC, VHM, VRE, GAS, BVH, VCB, CTG, PLX, SSI, HCM. It was noticeable that the strong rise of Finance and Banking stocks as well as top market cap stocks.

Stocks gained on a large scale, spread across many industries, but the most prominent were Finance, Banking, Real Estate.

Despite the positive market movement, foreign investors continued to net sell large caps, with the value up to VND 337 bn on HOSE, focusing on MSN (-94), SVC (-55), and VRE (-37.2), VHM (-37), CII (-33), BID (-30). Contrarily, foreigners net bought significantly only VNM (VND 38 bn)

Positive movements from the world stock markets had a strong impact on Vietnam's stock market. As a result, the two exchanges had the booming session. The amount of money flowing into the market was quite large and strong, focusing on leading stocks of industries. This was the first rising session since the Chinese New Year. Although we still cannot confirm a trend reversal, at least this releases some pressure for investors.

Analyst Pin-board

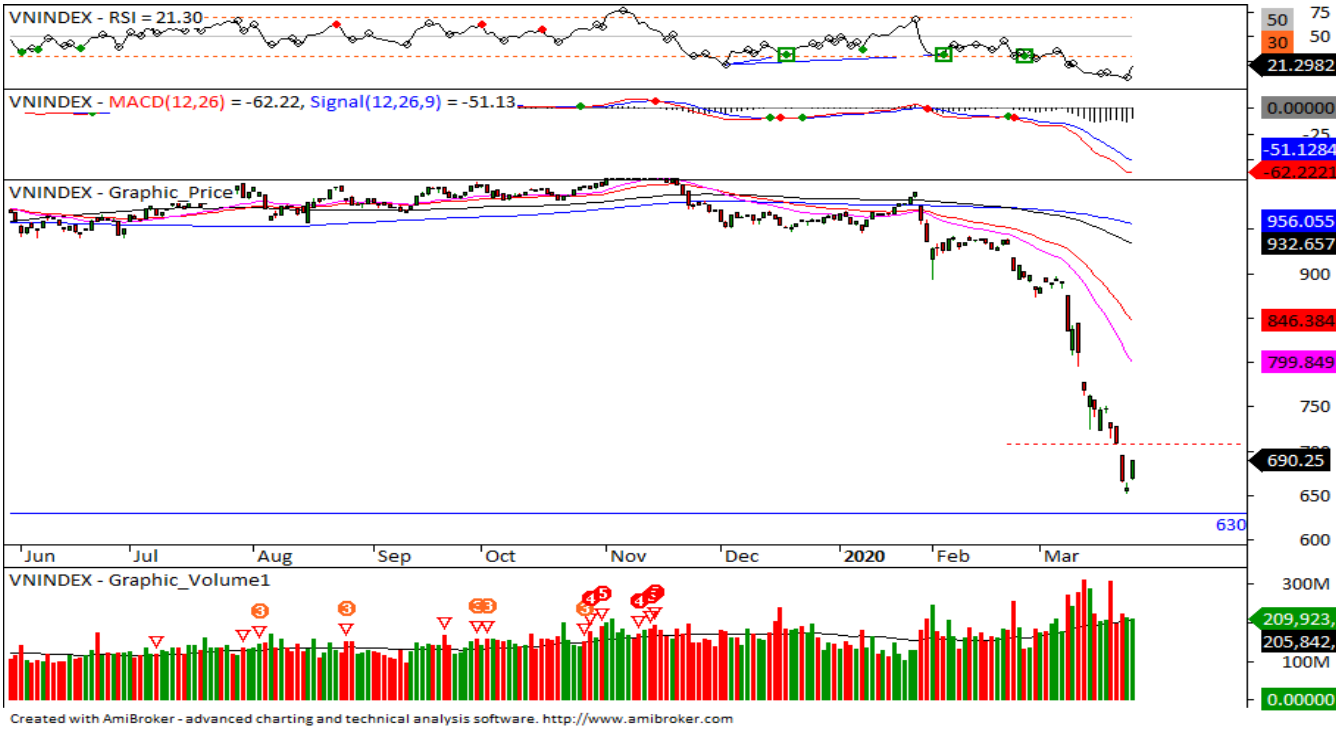
PC1 – Fundamentals can remain mostly stable during the pandemic

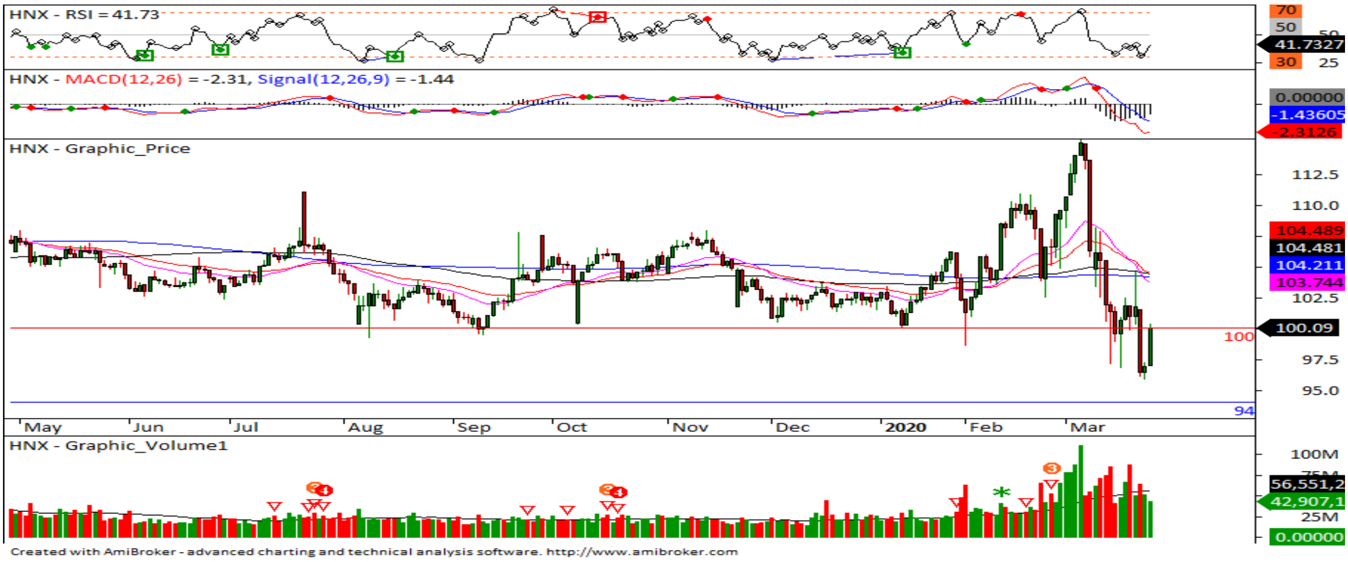
(Ha Trinh – trinh.nh@vdsc.com.vn)

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

Technical Analyst Recommendations

Indexex turned up strongly on average volume. A short-term recovery appeared and indexes may keep going up to higher resistances. 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%

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