RONGVIET SECURITIES

SEPTEMBER

07

MONDAY

6PM CALL

Market today: Pressure from Bluechips

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

Market increased slightly in the morning trade but could not surpass the resistance level. Trading movements weaken gradually and lasted until the end. VN-Index lost 13.29 points (-1.47%) to close at 888.25. HNX-Index fell by 0.72 points (-0.57%), closing at 125.43. Liquidity surged compared to the previous sessions. Losers outweighed gainers on HOSE.

VN30 group dropped sharply verse the overall market, including 27 decliners and only 1 gainer. VPB (-4.1%), MWG (-4%), CTG (-3.8%), SBT (-3.8%), BID (-3.6%) fell notably on VN30. Only VNM rose 0.8%.

There were many losers on HOSE; however the divergence in stock groups still existed. MHC (+ 7%), BCM (+ 6.9%), CMX (+ 6.9%), PDR (+ 6.9%), TAC (+ 6.9%) gained significantly today.

Foreign investors turned to net buy on HOSE, worth VND 53.4 bn. They net bought the most on FUEVFVND (96), VNM (77.7), HPG (35.9), VRE (22.3), KSB (16.9). Meanwhile, the top selling stocks were VHM (50.8), BID (29.4), MSN (25.9), NBB (16.3), HBC (12.5).

VN-Index could not expand its gain to surpass the resistance level of 906. This is the first distribution move after the rally. Market will be supported and recovered slightly in the near future to test the resistance pressure, but the market's risks have surged. Hence, investors remained cautious to buy new stocks and reduce the stocks'weight to avoid risks.

Analyst Pin-board

"Pressure from Bluechips"

Insurance sector – Non-life insurance sector to outpace life insurance post-pandemic

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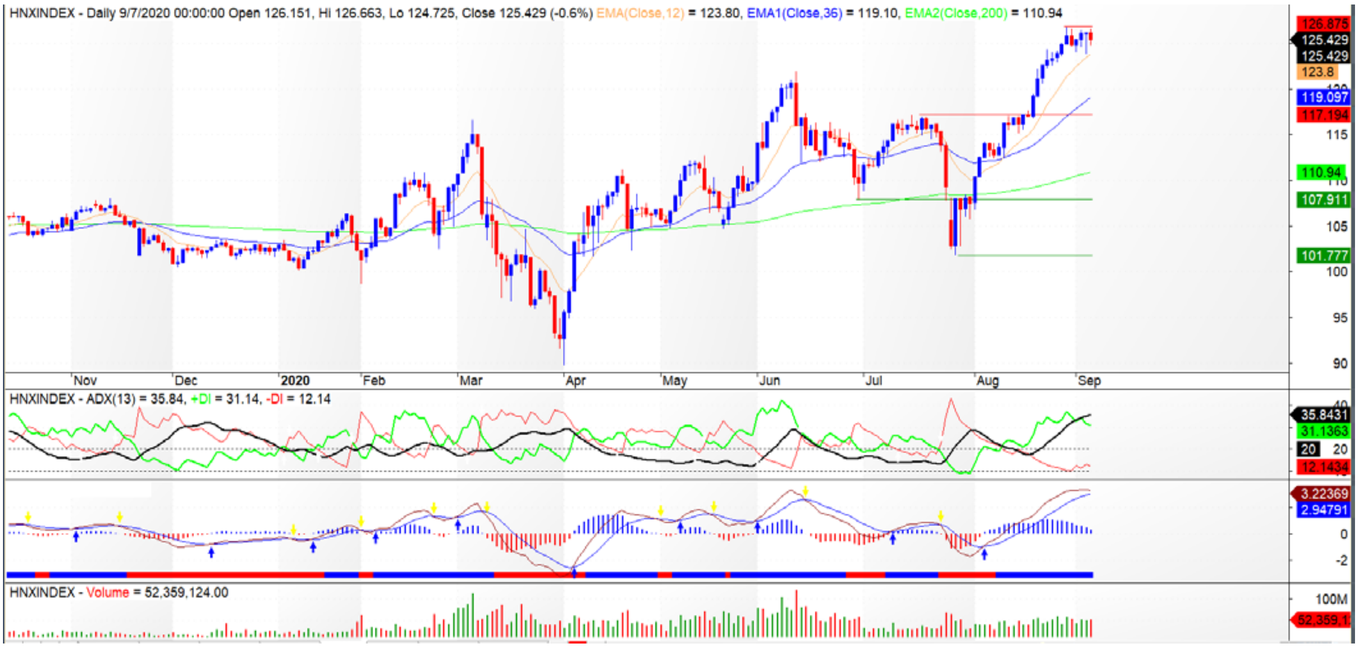
*If you are interested in this content, please see the **attached file** or click link to view more detail.*

Technical Analyst Recommendations

After a strong gain, the market has shown signs of correction. However, there has not been any clear signal of a a reverse trend. As a result, investors should not rush to reduce holdings and can consider a sell-then-buy-back strategy for stocks that are correcting.



RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
HND - Patience pays off	June 19th, 2020	Buy – 1 year	22,900
PNJ - The bottom has not arrived yet	June 18th, 2020	Buy – 1 year	73,000

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
DFVN-CAF	07/05/2019	0% - 0.20%	0% - 0.20%	10,324	10,357	-0.32%
ENF	02/05/2019	0% - 3%	0%	18,790	18,655	0.72%
MBBF	11/07/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	02/05/2019	1%	0%-1%	14,664	14,625	0.27%
VF1	09/05/2019	0.25% - 0.75%	0% - 2.5%	37,799	38,057	-0.68%
VF4	09/05/2019	0.25% - 0.75%	0% - 2.5%	16,545	16,672	-0.76%
VFB	03/05/2019	0.25% - 0.75%	0% - 2.5%	18,296	18,268	0.15%

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