RONGVIET SECURITIES

OCTOBER

21

WEDNESDAY

"Correction at the end"

6PM CALL

Market today: Correction at the end

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

Following recovery signal in the previous session, market continued to open in green thanked to large-cap stocks. Contrary to the previous session, market weakened and reversed at the end. VN-Index lost 5.39 points (-0.57%) and closed at 939.03. HNX-Index decreased 0.34 points (-0.25%), to 139.98. Order matching volume decreased compared to the previous session, with HOSE recorded 372.3 million shares. Losers outnumbered gainers on HOSE and HNX.

Although VN30-Index outperformed VN-Index, it still closed in red at the end, declining 0.37% with 16 losers and 10 gainers. Banking group rose high, excepted for VCB (-1.7%) because of the drop in Q3 2020 business result, CTG (-3.3%) and EIB (-1.4%). In addition, stocks that saw a drop of over 1% were SSI (-2.7%), SBT (-2.1%), and ROS (-1.7%). On the contrary, VRE (+ 1.6%), STB (+1.4%), and VPB (+1.2%) managed to rise in VN30 group. There were times VPB approaching the ceiling price thanked to net buying position of foreign investors.

Midcaps and Pennies in overall were still less active. There were taking profit activities and corrections in many stocks. VCI was the most affected stock regarding profit taking pressure, so it dropped to floor price after days of strong increase. It is followed by DMC (-5.2%), HT1 (-5%), LDG (-4.5%), PTB (- 4.3%), HCM (-4.3%). However, there were some positive gainers such as CSV (+7%), TDC (+6.9%), ACL (+6.9%), RAL (+6.9%), OGC (+6.9%).

Foreign investors remained net sellers in 20 consecutive sessions on HOSE with a net value of VND 357.8 bn. The top selling stocks were VRE (-99.8), MSN (-75.5), VHM (-67), CTG (-34.8), HDB (-27.6). By contrast, there were HPG (+48.7), DXG (+25.7), VHC (+10), REE (+9.7), NLG (8.2) among the top buying stocks.

Although there were support signals in the previous session, VN-Index could not maintain the rally until the end so corrected. Liquidity decreased compared to the previous session, indicating that the market's decline is not drastic and market may be supported at the level of 933 in the next session. However, today's correction is also a warning signal for an unexpected fall. Therefore, investors should stay cautious and reduce weight on stocks that have signs of distribution or weakness; stocks with temporary positive signals could be maintained to wait for clearer signals.

Analyst Pin-board

IMP: Cost cutting to overcome tough times

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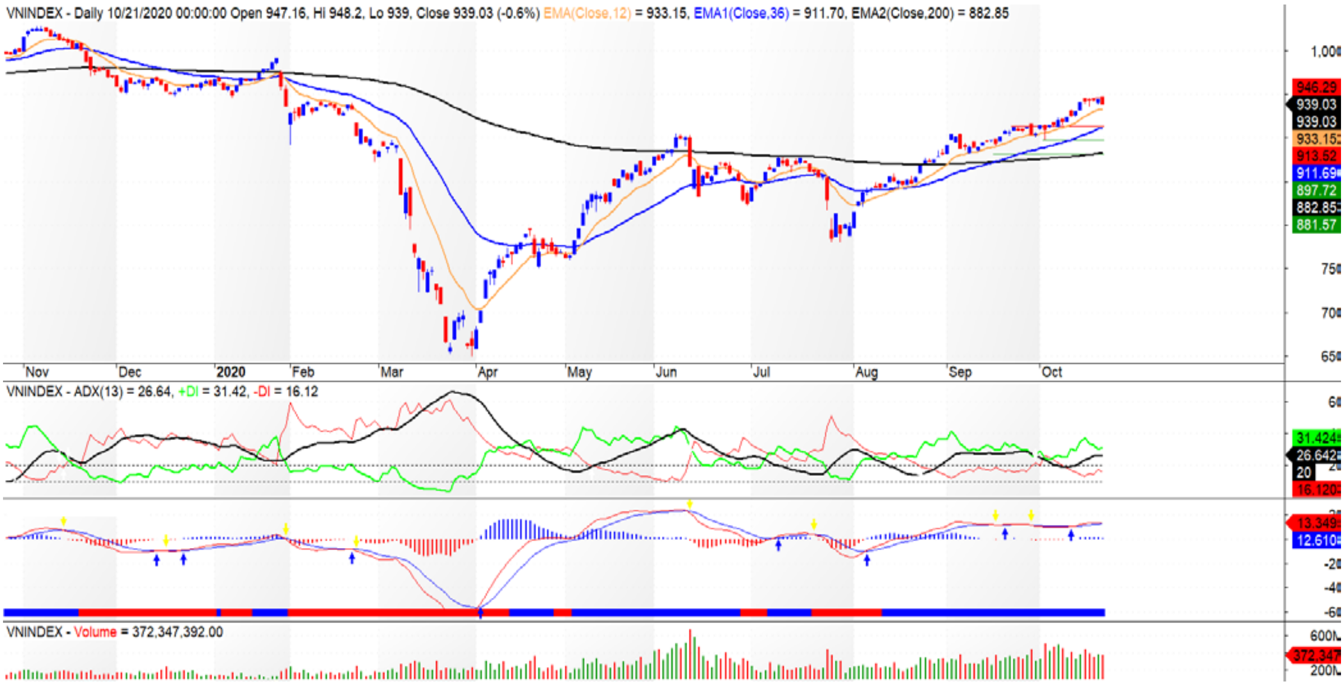
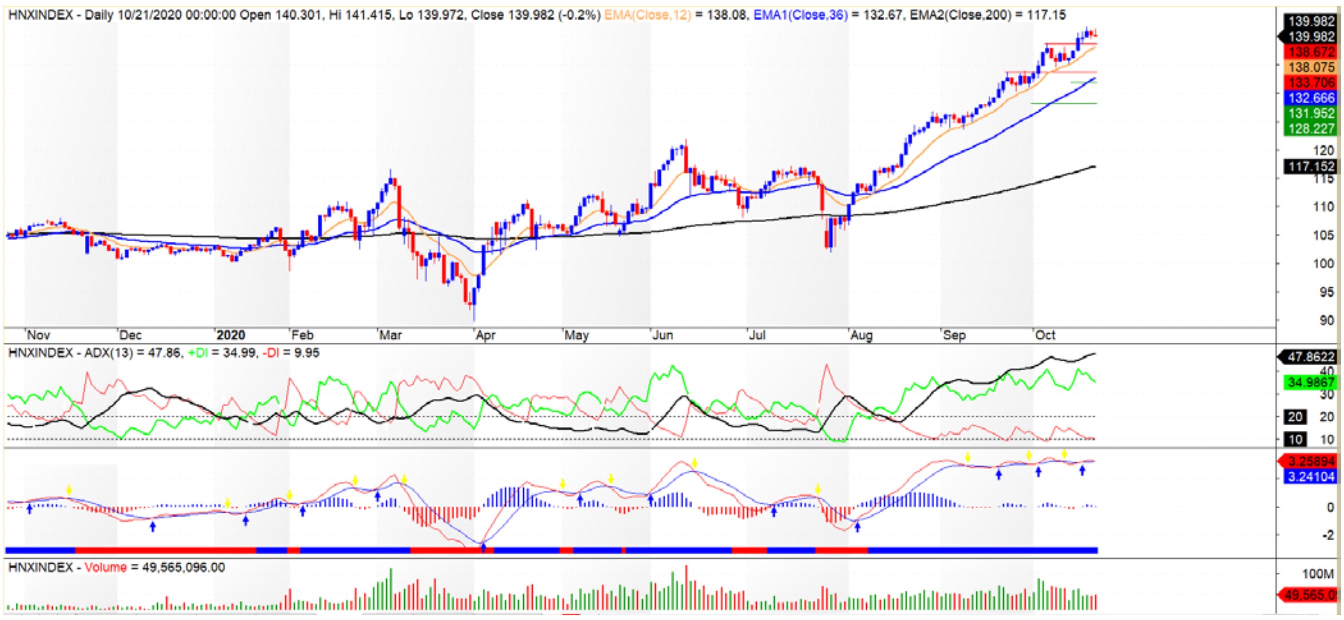
*If you are interested in this content, please see the **attached file** or click link to view more detail.*

Technical Analyst Recommendations

All indices have risen for a long time and are showing signs of slight decrease. Although the market has not given a high warning, the level of risks gradually increases. Therefore, investors should restructure existing portfolios, or reduce the proportion of accounts to a safe level.





RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VHC - US market to be the recovery momentum	Sep 25th, 2020	Accumulate – 1 year	48,300
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

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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