RONGVIET SECURITIES

DECEMBER

25

FRIDAY

6PM CALL

Market today: Rising

(Bao Nguyen – bao.nq@vdsc.com.vn)

Stock market recovered strongly today after out of control's movements of previous sessions. HOSE increased strongly by 16.9 points (+ 1.58%) and closed at 1084.42 but liquidity was reserved. HNX followed the trend and gained +4.83 points (+ 2.57%), closed at 192.46. Upcom could not follow the trend and dropped -0.13 points (-0.18%), closed at 72.94.

VN30 witnessed a strong gain of +18.18 points (+ 1.76%) to close at 1052.13. Stocks had positive impacts on VN30 index such as SSI (+ 6.9%), TCB (+ 5.7%), HDB (+ 3.4%), VPB (+ 3.2%) ... There were only two losers in the group such as ROS (-1.6%), MSN (-0.2%) and SAB closed at reference price.

With the "rising day" of HOSE, lots of stocks were untied and strongly increased such as GVR (+ 7.0%), FRT (+ 7.0%), ASM (+ 6.9%), NAF (+ 7.0%) ... Positive stocks on HNX included DTK (+ 29.6%), SHS (+ 9.6%), API (+ 9.5%), HUT (+ 9.3%) ... Contrary to Upcom, there were gainers such as SBS (+ 15.0%), VCW (+ 14.8%), HAN (+ 14.8%), SIP (+ 13.9%) ...

Although market reversed positively, foreign investors saw a net sell session with value of nearly VND 250 bn. HOSE witnessed a net sell value of VND -230.64 bn, notable was HPG (-216), KBC (-35.5), VNM (-29.4), FRT (-10.7). HNX followed the trend with a net sell value of VND -13.79 bn, focusing on BVS (-9.0 b), API (-7.4), PVS (-1.8) ... Upcom followed the trend with value of VND -5.45 bn, strongly focus on MSR (-5.0), VCW (-3.9).

After strong shaking sessions shooking investors, market regained momentum today.This move released short term concern and system's problem. Stock market recovered and eased concerns of investors. However, we realize that there is still a small vibration to move to higher region. Therefore, investors need to be calm and should not sell their stocks while market may correct.

"Rising"

Analyst Pin-board

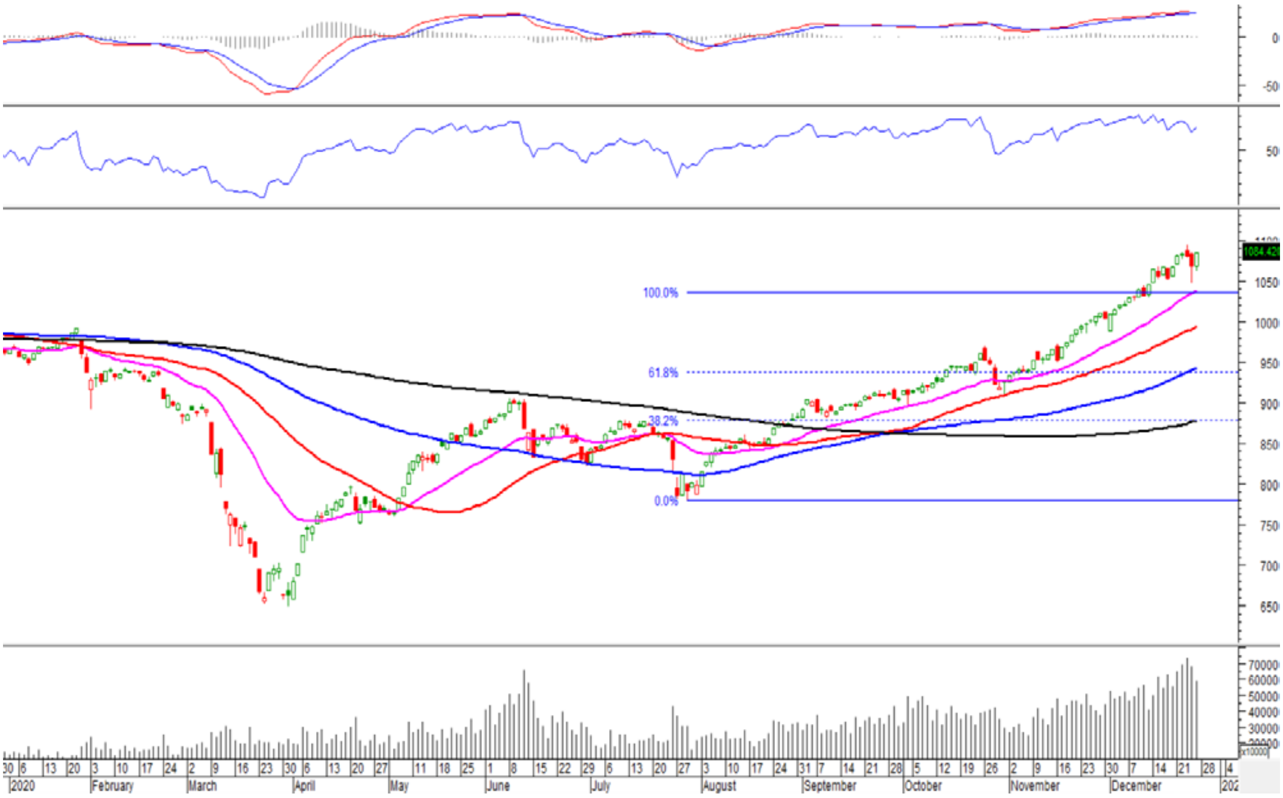
The implications of the currency manipulation designation

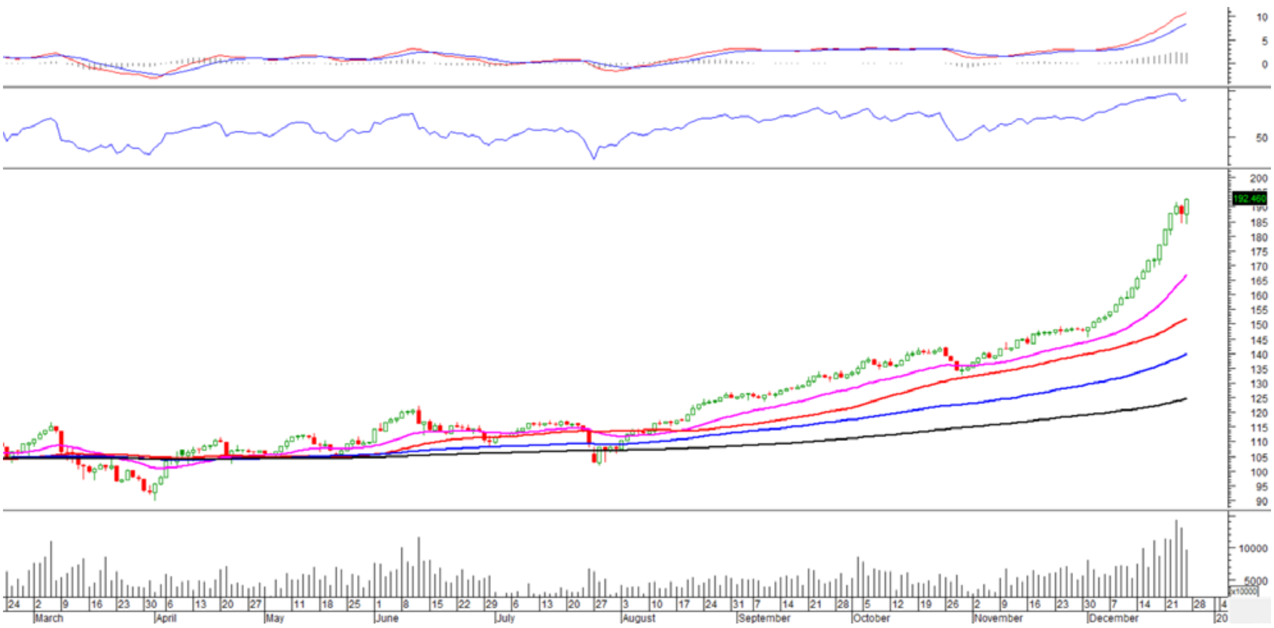
My Tran – my.tth@vdsc.com.vn

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

Technical Analyst Recommendations

The cash inflow is supporting the VN-Index, and the selling pressure has cooled down a little bit. The current rally can get sustain and the market will face more challenge around the 1100 points zone. As a result, investors can still go along with the market; however, investors should also maintain a reasonable risk level, especially when the market gets near a major resistance zone in order to avoid any unforeseen risk.





RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
DPM - Temporary benefits from falling oil prices and high world fertilizer demand	Nov 16th, 2020	Accumulate – 1 year	17,600
ACB - Better-than-expected 3Q performance	Nov 16th, 2020	Accumulate – 1 year	29,900
HND - 2021 growth faces obstacles	Nov 10th, 2020	Neutral – 1 year	17,800
GEG - Strong growth vehicles are capital intensive	Nov 9th, 2020	Buy – 1 year	20,800
PNJ - Solid Recovery of Retail Sales Amid Rising Challenges	Nov 5th, 2020	Accumulate – 1 year	77,000

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	23/10/2020	0% - 0.20%	0% - 0.20%	10,717	10,417	2.88%
ENF	23/10/2020	0% - 3%	0%	21,350	21,018	1.58%
MBBF	02/10/2020	0%- 0.5%	0%-1%	11,567	11,462	0.92%
MBVF	24/09/2020	1%	0%-1%	16,030	15,917	0.71%
VF1	28/10/2020	0 % - 0.6%	0% - 3%	42,718	42,893	0.41%
VF4	27/10/2020	0 % - 0.6%	0% - 3%	17,614	17,681	-0.38%
VFB	22/10/2020	0 % - 0.6%	0% - 3%	20,473	20,473	0.12%

ANALYSIS & INVESTMENT ADVISORY DEPARTMENT

Lam Nguyen
Head of Research
lam.ntp@vdsc.com.vn
+ 84 28 6299 2006 (1313)

Trinh Nguyen
Deputy Head of Research
trinh.nh@vdsc.com.vn
+ 84 28 6299 2006 (1551)
- Energy
- Construction

Tung Do
Deputy Head of Research
tung.dt@vdsc.com.vn
+ 84 28 6299 2006 (1521)
- Retails
- F&B
- Aviation
- Logistics

Tam Pham
Deputy Head of Research
tam.ptt@vdsc.com.vn
+ 84 28 6299 2006 (1530)
- Textiles
- Fishery
- Fertilizer

Hoang Bui
Analyst
hoang.bh@vdsc.com.vn
+ 84 28 6299 2006 (1514)
- Automobile and spares
- Agriculture
- Industrial Park

Tu Pham
Analyst
tu.pm@vdsc.com.vn
+ 84 28 6299 2006 (1536)
- Steel
- Phamarceutical

Thao Nguyen
Analyst
thao.nn@vdsc.com.vn
+ 84 28 6299 2006 (1524)
- Utilities

Kiet Tran
Analyst
kiet.tht@vdsc.com.vn
+ 84 28 6299 2006 (1528)
- Real Estate
- Market Strategy

Thanh Nguyen
Analyst
thanh.nn@vdsc.com.vn
+ 84 28 6299 2006 (1535)
- Banking

Ha My Tran
Senior Consultant
my.tth@vdsc.com.vn
+ 84 28 6299 2006
- Macroeconomics

Bernard Lapointe
Senior Consultant
bernard.lapointe@vdsc.com.vn
+ 84 28 6299 2006

Ha Tran
Assistant
ha.ttn@vdsc.com.vn
+ 84 28 6299 2006 (1526)

Vi Truong
Assistant
vi.ttt@vdsc.com.vn
+ 84 28 6299 2006 (1517)

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