SEPTEMBER

25

FRIDAY

6PM CALL

Market today: Fluctuation

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

Although there were recovery signals at the beginning of the session, market continued to be obstructed and returned to correct in the afternoon. This correction is stopped as an exploration and market was quickly supported at the end. End of session, VN-Index dropped 0.31 points (-0.03%), closed at 908.27 points. The HNX-Index also decreased slightly by 0.19 points (-0.14%) to close at 131.52 points. Liquidity decreased compared to the last session, showing a cautious movement with 326.1 mn shares matched on HOSE. The number of losers took high proportion on HOSE but balanced on HNX and Upcom.

The VN30-Index positively bounced back than the VN-Index and ended up +0.18% due to movement to hit the ceiling price of STB. Except STB, SBT showed a remarkable increase, + 5.2%. On the other side, there were 16 losers dropped below 1%.

Small and medium stocks started to show cautiousness after positive sessions. The number of correcting and decreasing stocks increased. Outstanding were VPG (-7%), TTA (-6%), PDR (-4.5%), HTN (-3.5%), TIP (-3.2%) ... While good gainers were OGC (+ 6.9%), GSP (+ 6.8%), TLD (+ 6.7%), BMI (+ 5.7%), DGC (+ 5.4%) ...

Foreign investors continued to be net sellers on HOSE with value of VND 133 bn. Outstanding was HPG (-52.9), followed by VNM (-24.3), SSI (-20.8), VIC (-20.1), CII (-14.9) ... On net buying side, notably was VCB (+42.6), followed by FUEVFVND (+19.5), FUESSVFL (+14.7), DPM (+12.6), BVH (+5.1) ...

“Fluctuation”

VN-Index continues to retest at the 906 point area and is still supported. Liquidity decreases, showing that the market is still cautious. Although the market is still supported and the short-term uptrend has not shown end signs, caution is covering the market and distribution risks are increasing. Therefore, investors should be cautious in disbursement and gradually lowering the proportion to minimize portfolio risk during this sensitive period.

Analyst Pin-board

LHG – Expecting a lot from Long Hau 3 industrial park

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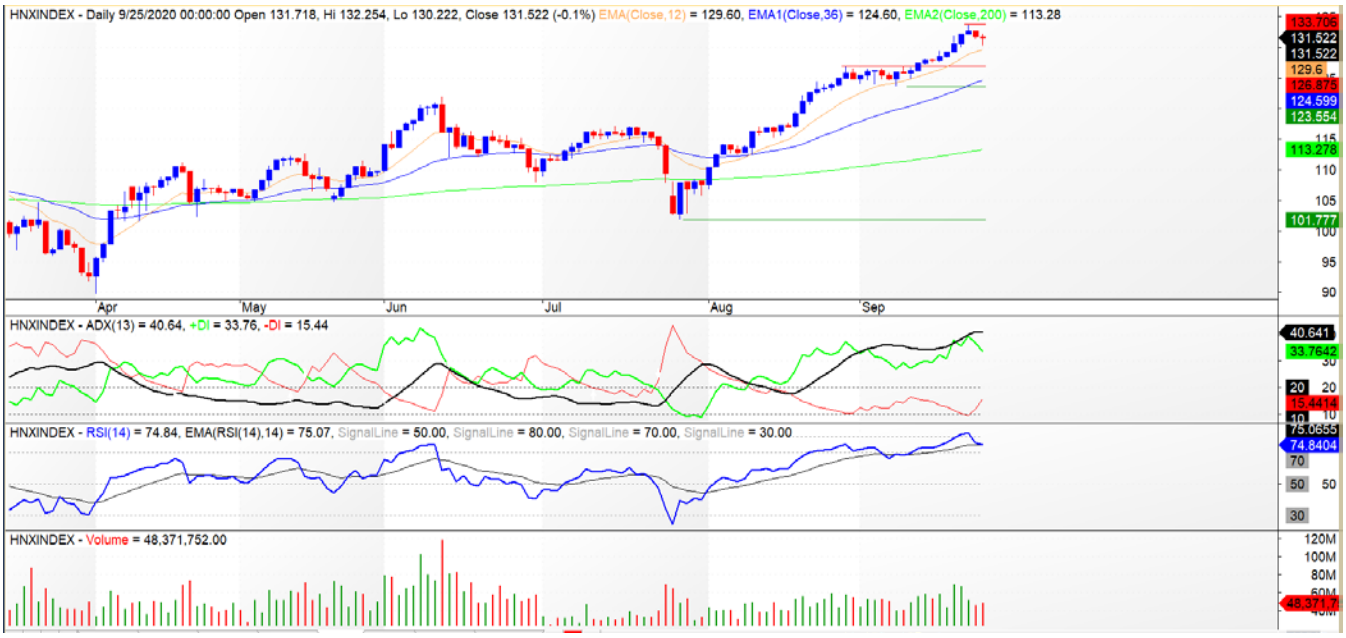
*If you are interested in this content, please see the **attached file** or click link to view more detail.*

Technical Analyst Recommendations

The market has entered a balanced state, but the sell side had more control. As a result, investors should avoid making new investment in this period to minimize the risk of a strong correction from the market.



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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