SEPTEMBER

23

THURSDAY

6PM CALL

Market today: Unable to surpass the resistance level

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

Following the previous recovery, market was active at the beginning and continued to increase. However, in the afternoon session, market suddenly reversed from the range of 1,361 points. VN-Index only increased slightly by 2.08 points (+0.15%) and closed at 1,352.76. HNX-Index dropped 2.4 points (-0.66%) to end at 361.02. Liquidity increased strongly and reached 961.3 million matched shares on HOSE, mainly came from mid and small caps.

VN30-Index also retreated in the afternoon session and only gained 0.35%. The highlight stock was MWG (5%), followed by TPB (+3.6%), GAS (+2.5%), VHM (+1.7%), VRE (+1.6%). On the other side, there were 13 losers, only BVH (-2%) and MSN (-1.4%) witnessed a decrease of more than 1%.

Midcaps and Pennies corrected and recorded a strong profit-taking after a prolonged uptrend. Many stocks were in red, however, some names still maintained strong gain such as ABS (+7%), TRC (+7%), FCM (+6.9%), PGD (+ 6.9%), TDH (+6.7%).

Foreign investors continued to be net sellers on HOSE, worth VND 374 bn. The top selling stocks were HPG (89.7), KBC (69), DGC (59.1), MSN (58.7), CSV (56.7). Conversely, MBB (75.1), CTG (60.9), VND (41.9), KDH (29.8), VCB (29.2) were net bought the most.

VN-Index still could not surpass 1,360 points and stepped back. Liquidity surged compared to previous sessions, showing that profit-taking pressure has increased again. However, this profit-taking pressure mainly comes from small and mid stocks after a strong price increase, VN30 group was also affected to take profit. Given profit-taking pressure still existing, it is possible that VN-Index will temporarily step back to test the support cash flow. If the profit-taking cash flow in midcaps and pennies returns to largecaps, it will be a good supportive move. Although the trading signal is not good, large-cap stocks may attract cash flow in the near future, especially those have positive accumulation. Therefore, investors should observe cash flow's movement and have a reasonable portfolio structure.

"Unable to surpass the resistance level"

Analyst Pin-board

MSN – Finding out a new piece to "Point of Life" vision

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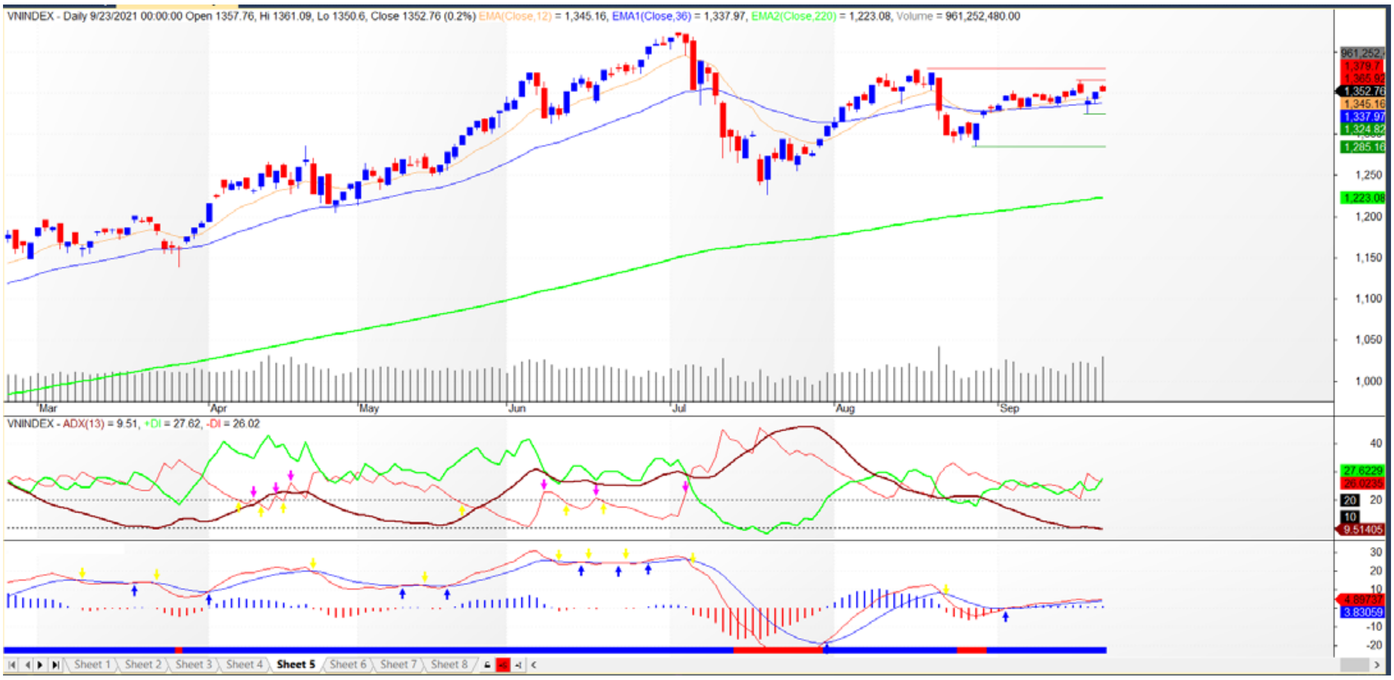
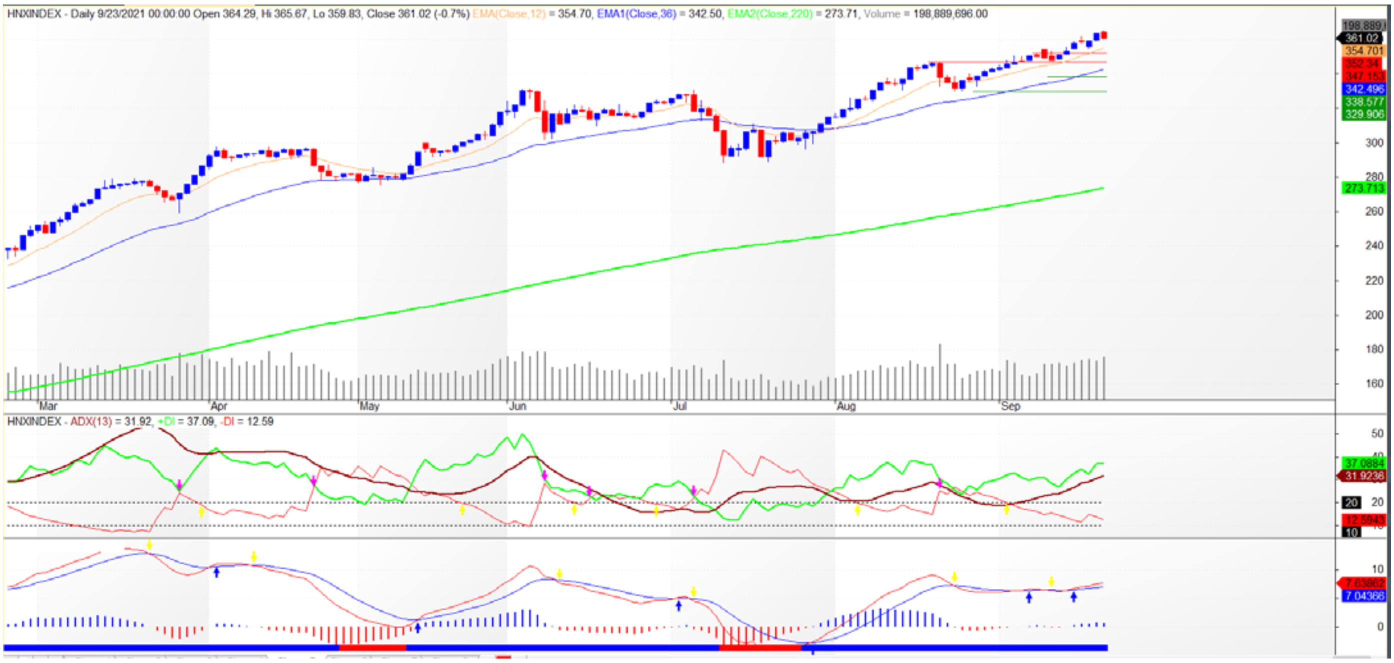
*If you are interested in this content, please see the **attached file** or click link to view more detail.*

Technical Analyst Recommendations

Although gaining points, the VN-Index was still unable to break the current sideways trend. Many small-cap stocks have witnessed profit-taking actions while other large-cap stocks were still accumulating. There has been no clear negative signals from the market in order to switch to defensive stand. Investors can still pick large-cap stocks that have good technical signals to accumulate into the portfolio.





RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
QNS - FY2021 NPAT growth boosted by the sugar segment	July 17th,2021	BUY – 1 year	51,000
FPT - Riding on the Tech Megatrend	July 17th,2021	BUY – 1 year	108,800
HTN - Strong leverage on Hung Thinh ecosystem	July 12th,2021	ACCUMULATE – 1 year	41,600
MBB - Accelerated digitization initially proved effective	July 9th,2021	ACCUMULATE – 1 year	48,800
KDH - Promising prospects for the mid and long-term	June 25th,2021	BUY – 1 year	43,400

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	17/11/2020	0% - 0,20%	0% - 0,20%	10,773	10,738	0.33%
ENF	19/11/2020	0% - 3%	0%	21,868	21,433	2.03%
MBBF	10/02/2020	0%- 0,5%	0%-1%	11,567	11,462	0.92%
MBVF	12/11/2020	0%	0%-1.4%	16,483	16,326	0.96%
VF1	25/11/2020	0 % - 0,6%	0% - 3%	46,218	46,303	-0.18%
VF4	25/11/2020	0 % - 0,6%	0% - 3%	18,901	18,945	-0.23%
VFB	19/11/2020	0 % - 0,6%	0% - 3%	20,557	20,529	0.13%

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