RONGVIET SECURITIES

FEBRUARY

24

WEDNESDAY

6PM CALL

## *Market today:* Asian "storm"

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

Market opened in positive. VN-Index sometimes reached 1185 points. However, this momentum gradually cooled down and quickly turned negative in the afternoon, partly due to the negative impact of Asian stock markets during break time. At the end, VN-Index fell 15.63 points (-1.33%) and closed at 1162.01 points. HNX-Index fell 0.9 points (-0.37%) and closed at 237.89 points. Liquidity increased slightly from previous session, with 572.6 mn shares matched on HOSE.

VN30-Index also decreased -1.29% in the afternoon, with 26 losers. There were lots of stocks dropping over 1% such as TCH (-3.3%), STB (-2.4%), VHM (-2.4%), BID (-2.2%), TPB (- 2%) ... On the other side, there were 4 gainers such as CTG (+ 1.2%), REE (+ 1.1%), PLX (+ 0.9%) and HPG (+0.7%).

Small and medium stocks also could not avoid correction with lots of losers. However, there were still some tickers did not follow market's trend, notably stocks increasing to the ceiling such as NVT (+ 6.9%), RIC (+ 6.9%), SAV (+ 6.9%), HSL (+ 6.9%), LAF (+ 6.8%) ...

Foreigners continued to be net sellers on HOSE, with value of VND 684.6 bn. Notable name was VNM (-126.8), followed by VHM (-76.2), SSI (-55.4), VRE (-53), PLX (-39.9) .. On the net buy side, outperformed was FUEVFVND (+19.1), HPG (+18.1), MBB (+15.5), GMD (+10), GAS (+ 8.4) ...

*Market lost its positive in the afternoon and coud not surpass resistance zone. However, this move was quite passive due to the psychological influence from negative movements of Asian stock market. At the same time, selling pressure was absorbed at low prices during session and market showed a slight recovery at the end of session. This shows that negative factor are not strong and market is still being supported. Therefore, investors can temporarily hold their portfolio and wait for more specific signals from market.*

***"Asian "storm""***

## *Analyst Pin-board*

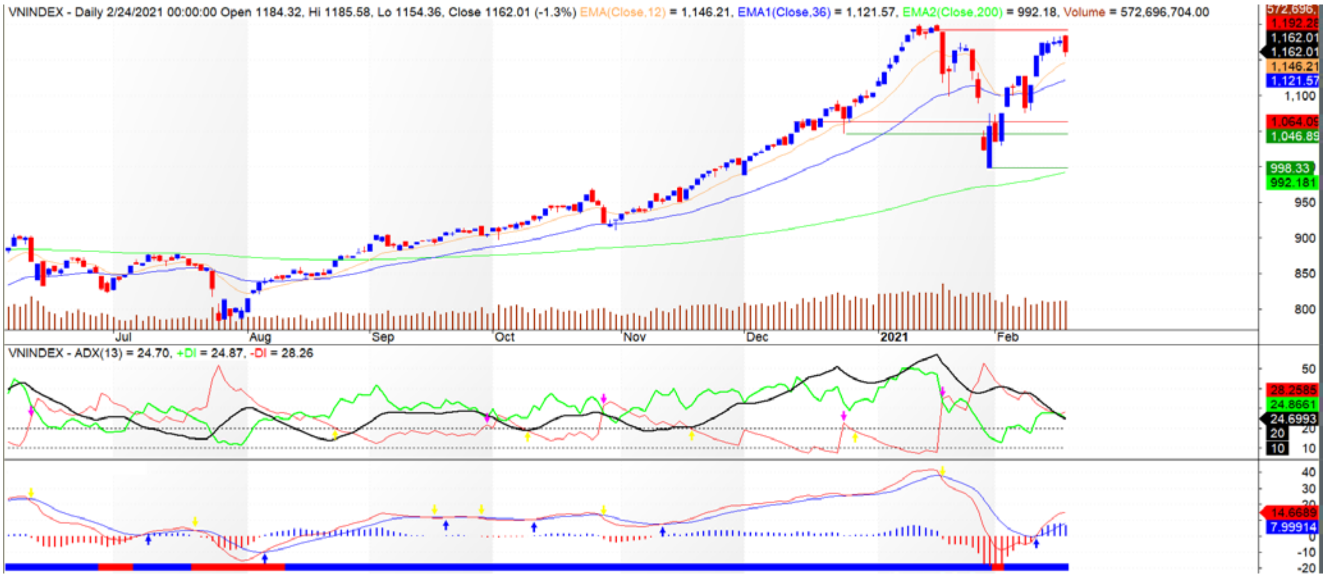
### Are Equities Over-Valued?

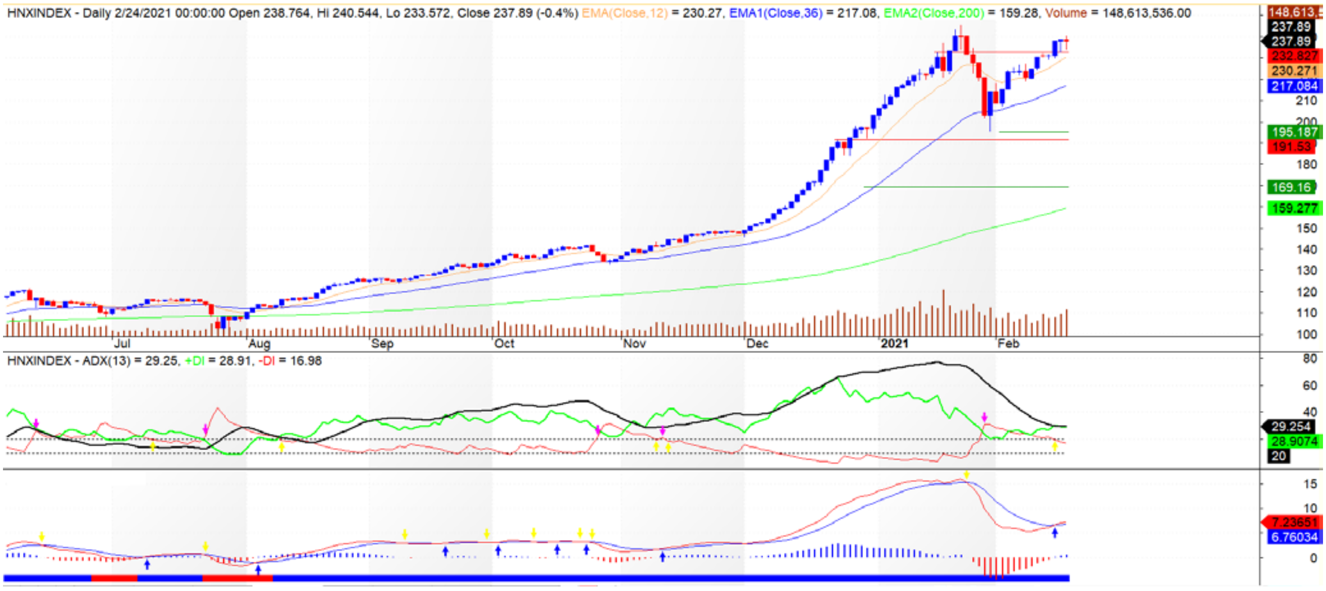
**(Bernard Lapointe – bernard.lapointe@vdsc.com.vn)**

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

## Technical Analyst Recommendations

The stock market had a strong correction after sideways days. Most of stocks fell simultaneously today. Thus, with this correction, we think that this is a positive for stock market to flourish again. Therefore, investors can consider large-cap stocks or Midcap stocks that are at the right level and can gradually buy in according to their proportion in the next sessions.



## 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](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% |

## ANALYSIS & INVESTMENT ADVISORY DEPARTMENT

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

**Trinh Nguyen**
*Senior manager*
trinh.nh@vdsc.com.vn
+ 84 28 6299 2006 (1551)
- Energy
- Construction

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

**Tam Pham**
*Manager*
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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