AUGUST

31

MONDAY

6PM CALL

Market today: Profit taking

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

Market rose sharply from the beginning but cooled down quickly. Vietnam stock market struggled during the session, but could not back to the high of the day. Eventually, VN-Index only increased slightly by 2.67 points (+ 0.3%) to close at 881.65. HNX-Index fell 0.98 points (-0.78%) and closed at 124.85. Liquidity remained stable. Decliners outnumbered advancers on HOSE.

VN30 Index moved similarly to the VN-Index with 14 gainers and 16 losers. SAB (+ 5.2%), CTG (+ 2.4%), VJC (+ 2.4%), VNM (+ 1.4%), NVL (+ 1.3%) supported the Index. By contrast, TCH (-2.6%), SBT (-1.7%), TCB (-1.4%), STB (-1.3%), SSI (-1.3%) weighed on the VN30 Index.

Mid and small stocks did not perform well today as investors took profit out of these groups. The top losers were UDC (-7%), HAP (-6.9%), PTL (-6.9%), CSM (-6.8%), MHC (-5.9%). However, some stocks maintained its upward trend such as VDS (+ 7%), DAG (+ 6.9%), ELC (+ 6.9%), TTF (+ 6.8%), JVC (+ 6.8%). The new listed stock today, BCM (+20%), also reached to the upper limit.

Foreign investors remained net sellers of VND 288.9 bn on HOSE, largely in VHM (101.2), VIC (49), VRE (47), VCB (28.6), HCM (23.2). Meanwhile, PLX (84.7), CTG (14.7), VNM (7.5), HDB (5.4), NLG (3.8) were net bought the most.

Investors was still cautious even though VN-Index has surpassed the resistance of 878, indicating that the resistance is still strong and market needs more signs to confirm the level of 878. The close support for VN-Index is currently at 875-878. Hence, investors should still observe the market and wait for specific signals. Additionally, investors should be cautious to buy the current profit-taking pressure.

"Profit taking"

Analyst Pin-board

IMP: Positive bidding results are foundations for growth in 2H2020

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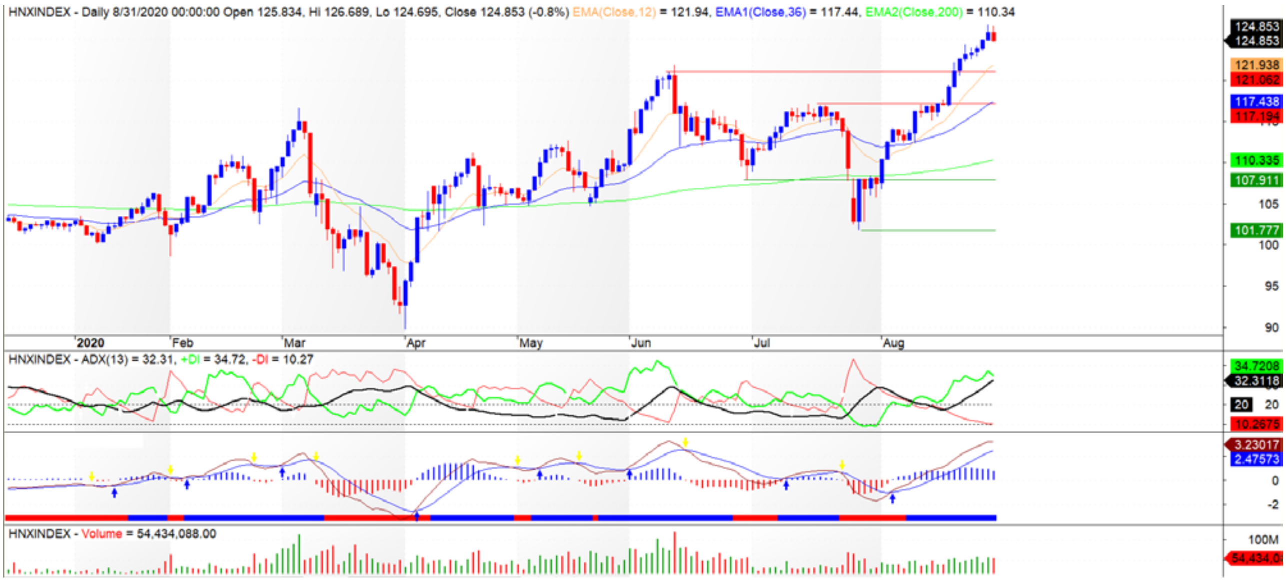
*If you are interested in this content, please see the **attached file** or click link to view more detail.*

Technical Analyst Recommendations

Technical indicators have shown mixed signals and the market momentum was not strong enough. As a result, investors should be cautious when making new investment although there has not been any signal to exit the market during this time.



RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
HND - Patience pays off	June 19th, 2020	Buy – 1 year	22,900
PNJ - The bottom has not arrived yet	June 18th, 2020	Buy – 1 year	73,000

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	07/05/2019	0% - 0.20%	0% - 0.20%	10,324	10,357	-0.32%
ENF	02/05/2019	0% - 3%	0%	18,790	18,655	0.72%
MBBF	11/07/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	02/05/2019	1%	0%-1%	14,664	14,625	0.27%
VF1	09/05/2019	0.25% - 0.75%	0% - 2.5%	37,799	38,057	-0.68%
VF4	09/05/2019	0.25% - 0.75%	0% - 2.5%	16,545	16,672	-0.76%
VFB	03/05/2019	0.25% - 0.75%	0% - 2.5%	18,296	18,268	0.15%

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