RONGVIET SECURITIES

SEPTEMBER

23

MONDAY

6PM CALL

Market today: Falls in the afternoon

(Khai Tran – khai.tq@vdsc.com.vn)

The market recovered nicely in the morning session, however selling pressure increased sharply in the afternoon, making many stocks decline. VN-Index lost 4.61 points (0.47) to close at 985.75. HNX-Index had a better performance with a slight increase of 0.24 points (0.23%), closing at 104.38. Liquidity fell to an average level on both exchanges. Decliners completely outnumbered gainers.

There were 20 losers out of 30 stocks in the VN30 basket, including many impressive recent gainers: FPT (-2.9%), VCB (-2.5%), TCB (-2.2%), REE (-2.1%) and MWG (-2%). While VNM (+2%), STB (+1.9%) and BVH (+1.5%) were the top gainers.

There were not many industries/groups increased notably today. Strong gainers: GMC (+5.1%), MBG (+4.5%), PVI (+3.9%), TCM (+3.3%), TYA (+2.9%), HAR (+2.2%), NTL (+2.2%), CCL (+2%).

Today many "hot" stocks fell, such as SJF (-5.9%), IDI (-5.6$), ASM (-4.3%), HDC (-4.2%), BCG (-4.4%). Industrial Real Estate continued to drop with TIP (-6.9%), D2D (-5.3%), SZL (-4.5%), SNZ (-3.1%), LHG (-3%), SZC (-2.3%), KBC (-1.3%).

Foreign investors net bought slightly on HOSE with a value of VND 5.3 bn, focusing on YEG (+VND 53.4 bn), VCI (+VND 28.2 bn), STB (+VND 21.6 bn), VNM (+VND 20.7 bn). The top selling stocks were HPG (-VND 30 bn), VIC (-VND 24.5 bn), VRE (-VND 22 bn), SSI (-VND 11 bn).

Many large caps dropped sharply today making VN-Index far away the level of 1.000. Many "hot" stocks were sold out strongly. Investors should limit bottom fishing or using high leverage during this period.

"Falls in the afternoon"

Analyst Pin-board

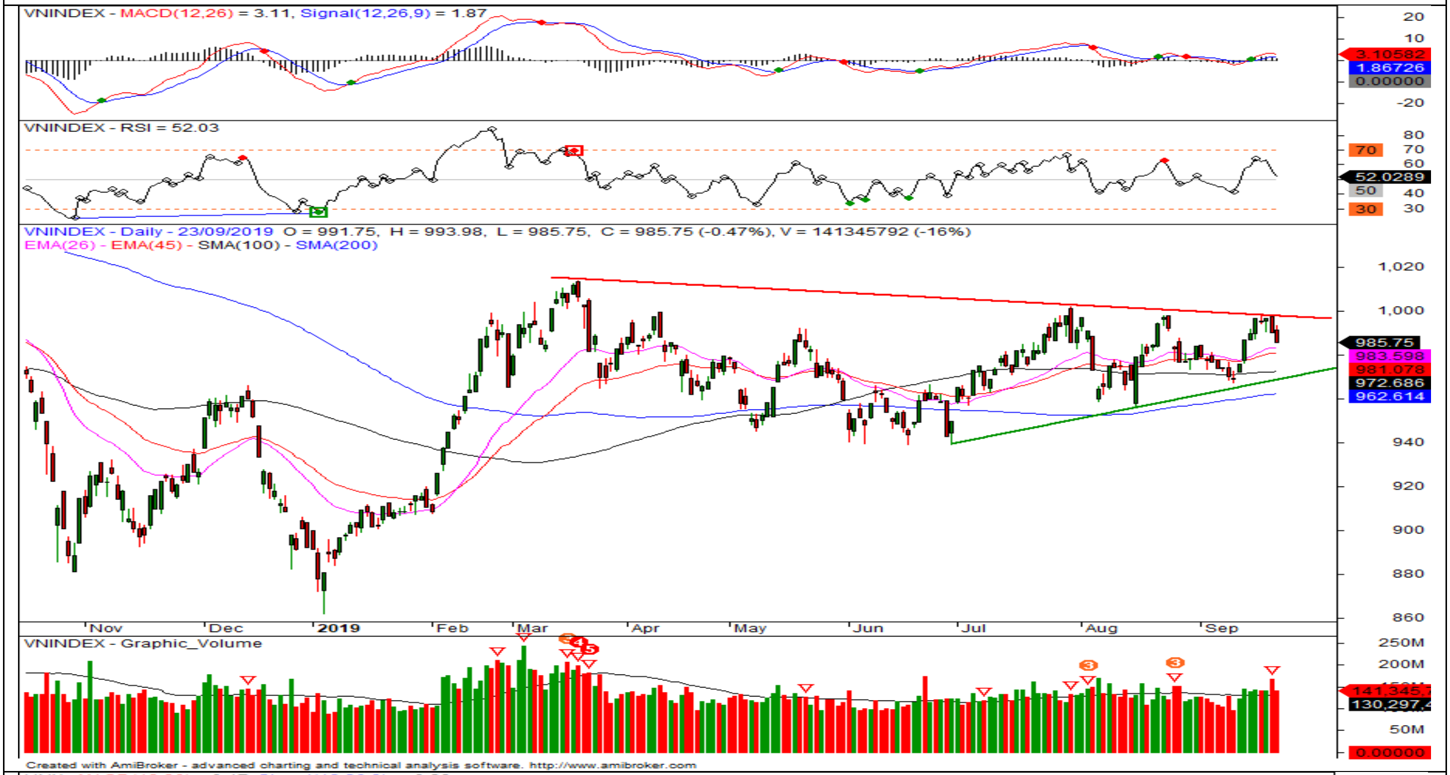
Automobile industry – Brighter outlook but more competitive

(Vy Nguyen– vy.ntk@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

VN-Index kept moving down quite strong after failing of breaking through 1.000-point threshold. Trading volume reduced to average level. Correction may last longer and traders should not use high leverage at this stage.



RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
FPT - Maintains high growth	September 13th, 2019	Buy – 1 year	68.000
POW - Long-term outlook remains attractive	September 09th, 2019	Buy – 1 year	17,900
BMP - Wisely conservative	July 10th ,2019	Accumulate – 1 year	51,100
PVT - Contribution from new fleets	June 28th ,2019	Buy – 1 year	20,100
PC1- Robust power construction activities	June 13th ,2019	Buy – 1 year	32,100

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
CAF	02/04/2019	0% - 0.20%	0% - 0.20%	10,628	10,446	1.74%
ENF	04/04/2019	0% - 3%	0%	18,786	18,549	1.28%
MBBF	11/07/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	28/03/2019	1%	0%-1%	15,214	15,530	-2.03%
VF1	10/04/2019	0.25% - 0.75%	0% - 2.5%	38,489	38,798	-0.80%
VF4	10/04/2019	0.25% - 0.75%	0% - 2.5%	16,881	17,042	-0.94%
VFB	04/04/2019	0.25% - 0.75%	0% - 2.5%	18,189	18,185	0.02%

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