RONG VIET SECURITIES

OCTOBER

15

THURSDAY

6PM CALL

Market today: Dispute

(Bao Nguyen – bao.nq@vdsc.com.vn)

After a positive session, market opened in green. However, selling pressure is large and market increased rapidly in a short time leading to dispute. At the end, VN-Index only increased slightly by 2.58 points (+0.27%) and closed at 942.76 points. HNX-Index had a better gain and surpassed the all time peak of 138.7 points and closed at 139.66 points, up 2.17 points (+1.58%). The liquidity continued to increase due to the disputed market state with 439.6 million shares matched on HOSE.

VN30-Index continued to outperform VN-Index, with an increase of 0.79%. There were 19 gainers and 8 losers. Outstanding were PNJ (+3.3%), followed by STB (+2.6%), VIC (+2.6%), HPG (+2.5%), REE (+1.7%) ... On the down side, there were only 2 losers with over 1% were BID (-1.5%) and VHM (-1.3%).

In general, small and medium stocks were less active and some of them witnessed profit taking and correcting. The outperformed gainers were DBC (-7%), TLD (-7%), CTD (-5.4%), HDC (-5.4%), ASM (- 5.3%) ... However, there were still good gainers such as VCI (+7%), SMC (+6.8%), FLC (+5.1%), HTN (+3.9%), and SMB (+3.1) %) ...

Foreign investors continued to net selling for the 16th consecutive session on HOSE, with value of VND 261.1 bn. The most were MSN (-254.4), followed by SAB (-57.5), PVT (-37), VPB (-31.8), CII (-29.1) ... On the net buying side, notably VCB (+62.6), followed by CTG (+56.3), HPG (+38.2), VNM (+28.8), GVR (+26.7) ...

"Dispute"

VN-Index entered 940-950 points zone, leading to a strong dispute. Market continued to diversified, large-cap stocks are still the driving key to support market, but small and medium stocks took profit and corrected. Despite strong dispute, market is still in an uptrend and needs to wait for signals of supply and demand in the next 1-2 sessions to have a clearer view. Therefore, investors can temporarily still rely on market's uptrend but they should be cautious of unexpected risks and aim for stocks with positive signals and good supports.

Analyst Pin-board

AST: Negative outlook until international tourists return

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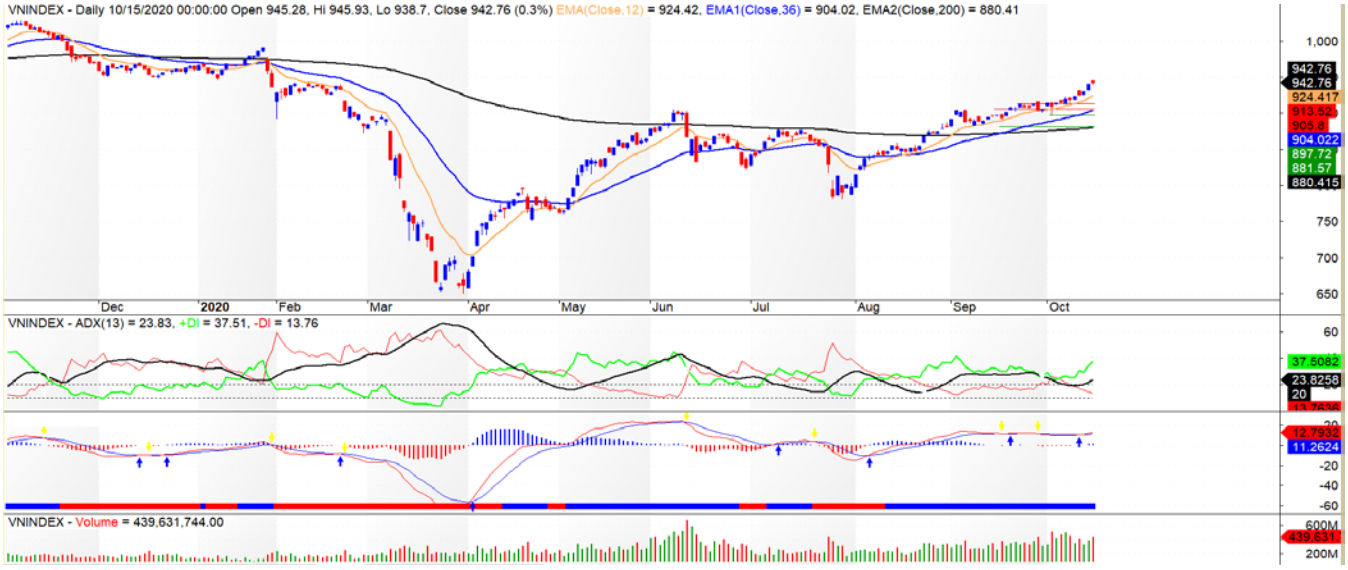
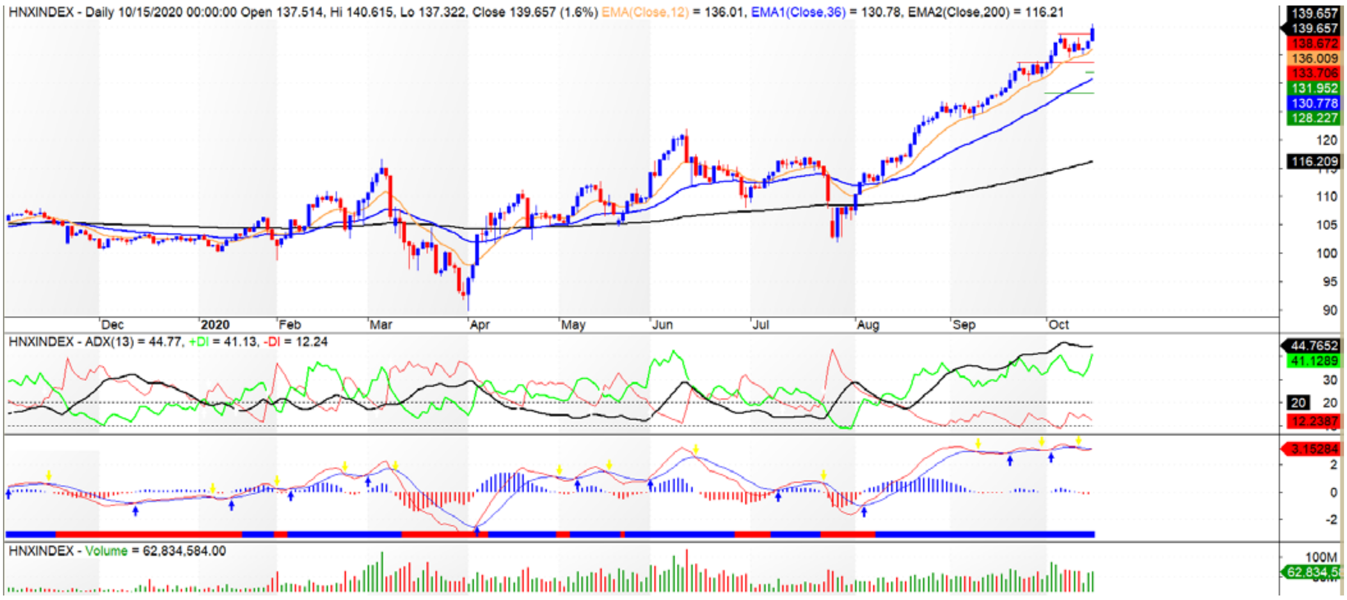
If you are interested in this content, please see the ***attached file*** *or click link to view more detail.*

Technical Analyst Recommendations

The market managed to maintain the up trend, but the breadth is negative so that investors can be confused. The cash inflow focused on blue chip stocks and a few market leaders. As a result, although the up trend still remains, investors should pick stocks with caution to go along with the overall market.





RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VHC - US market to be the recovery momentum	Sep 25th, 2020	Accumulate – 1 year	48,300
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

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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