RONGVIET SECURITIES

MARCH

19

THURSDAY

6PM CALL

Market today: Market downs but remains recalm

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Vietnam stock market fell slightly verse the global stock market. VN-Index lost 21.72 points (2.91%), to 725.94. HNX-Index decreased by 0.85 points (0. 84%), closing at 100.99. Liquidity surged highly on both exchanges. Decliners completely outnumbered gainers.

Bluechips were under strong selling pressure, making VN30-index dropped by 3.01%. Meanwhile VNMID-Index and VNSML-Index lost by 1.86% and 2.12%, respectively.

In VN30, while 27 out of 30 stocks declined, only ROS rose and reached to its ceiling price. SSI and NVL were unchanged. The top decliners were SAB (-6.6%), VNM (-6.3%), PNJ (-5.2%) and PLX (-4.8%). Banking stocks were also sold strongly as VCB, EIB, CTG, TCB, VPB, BID lost over 3%. The Vin family stocks fell deeply in the beginning but recovered nearly to their reference levels.

The uptrend of Pennies seem to end as many stocks that had increased significantly, dropped to their floor prices, including QCG, AMD, ART, HAI, LMH, HQC, KLF. Some stocks maintained their performance such as ROS, DIC, CLG, DST, HUT...

The world crude oil slid to the the lowest level since 2002 cause many Oil & Gas stocks underperformed, namely PVD (-5.7%), GAS (-4.7%), PLX (-4.8%), BSR (-4.5%), PVS (-1.9%). Conversely, stocks that took benefit from the fall of crude oil price, gained quite well today, including DPM (+1.7%), DCM (+2.6%), NT2 (+4.7%).

Foreign investors remained net sellers with a value of over VND 476 bn on HOSE, focusing on MSN (83), VNM (63), HPG (78.4), E1VFVN30 (57), VHM (58). FUESSVFL ETF was net bought up to VND 214 bn.

Vietnam stock market fell along with the global trend, but with a lower level. Market sentiment seemed to quite stable; and high demand maintained at low prices. We expect a short-term recovery will appear soon, but it's still early to mention about a trend reversal.

"Market downs but remains recalm"

Analyst Pin-board

PNJ – Conservative target for 2020 due to the Covid crisis

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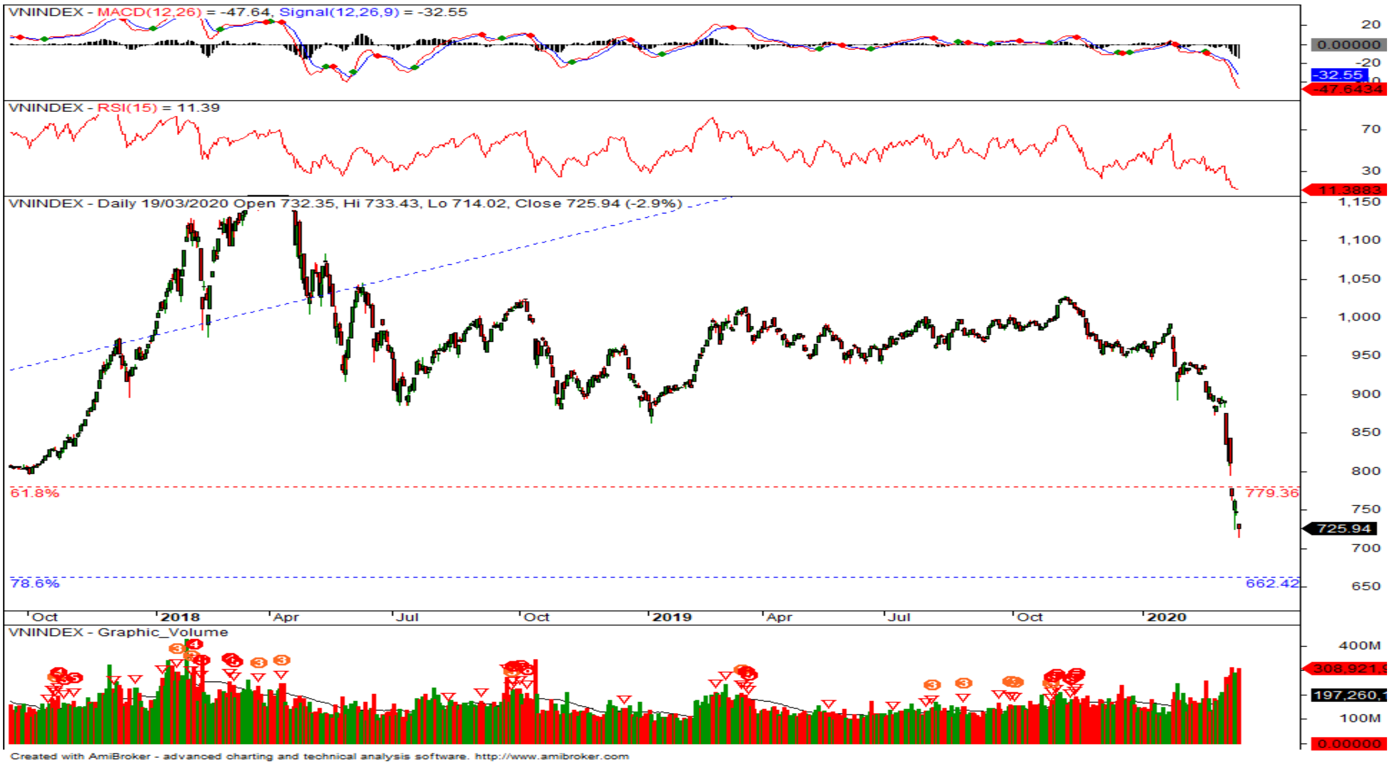
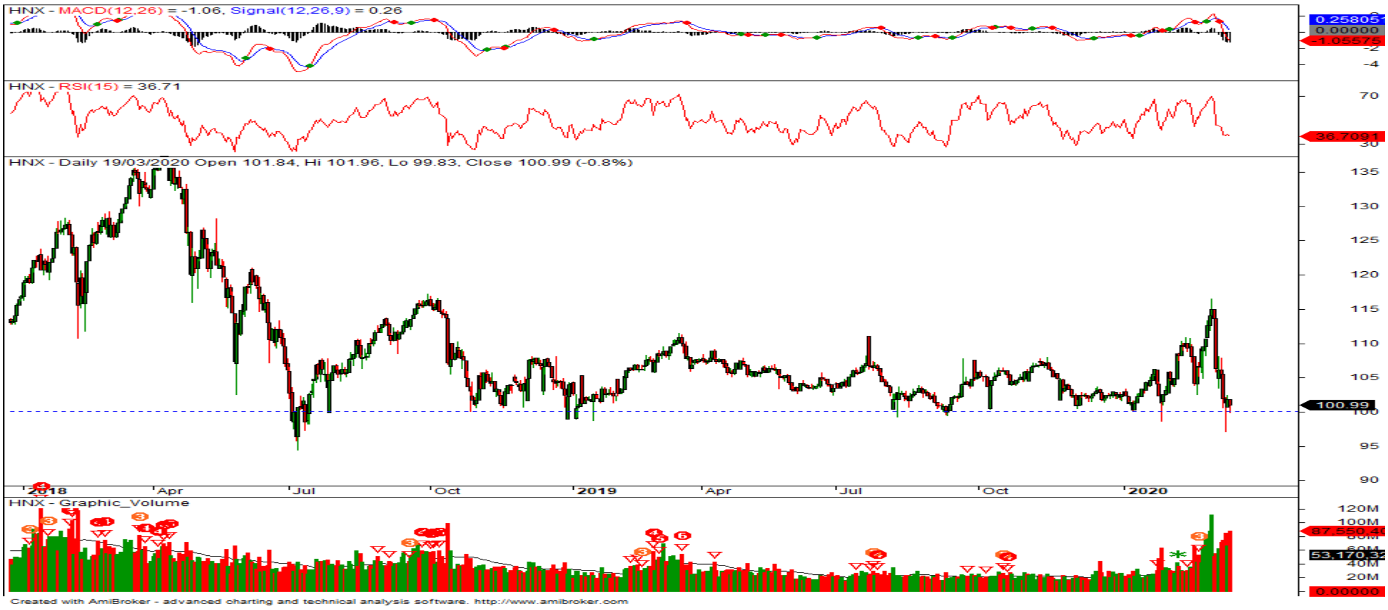
*If you are interested in this content, please see the **attached file** or click link to view more detail.*

Technical Analyst Recommendations

Indexes went down quite strong on high volumes. After a sharp decline, indexes fell deeply into oversold territory and a short-term recovery may appear soon. In a longer term, it's still soon to talk about trend reversal and indexes may find to lower supports. Traders should focus on risk management rather than looking for short-term profits.





RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
BCF - Maintain high profitability due to a diversified product mix	March 16th, 2020	Monitor – 1 year	n/a
PPC - Higher Qc and declining profitability do not guarantee growth	March 16th, 2020	Neutral – 1 year	22,800
DPM - 2020: bottom line to surge	March 03rd, 2020	Accumulate – 1 year	13,600
VJC - Increasing Competition to Pressure Profitability	November 29th, 2019	Reduce– 1 year	140,000
STK - Recycled yarns continue to lead growth	November 28th, 2019	Buy – 1 year	23,000

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
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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