RONGVIET SECURITIES

OCTOBER

19

MONDAY

6PM CALL

Market today: Narrow fluctuation

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

Although there was a rally at the beginning of the session, today's market still showed the cautiousness. The market's fluctuation was quite narrow and showed the hesitation at the end. VN-Index only increased slightly by 0.39 points (+0.04%) and closed at 943.69. HNX-Index gained by 1.06 points (+0.76%) to close at 140.88. Liquidity decreased due to the market's cautiousness and hesitation. Gainers and was quite balanced on HOSE and HNX.

VN30-Index continued to outperform VN-Index because of the support from some banking stocks, with an increase of 0.21% from 12 advancers and 17 decliners. CTG (+3.2%), STB (+2.5%), MBB (+2.2%) and TCB (+1.5%) were the notable stocks on banking group. SBT (+2.8%), MSN (+2.5%), and SSI (+1.1%) were also outperformed. By contrast, there were 5 stocks fell over 1% including TCH (-2.4%), GAS (-1.9%), POW (-1.5%), VHM (-1.2%) and PLX (-1.2%).

Midcaps and Pennies in general were still less active and diverged when Q3 business results were announced in some stocks. Notably, TTF (+6.9%), BSI (+6.7%), VTB (+6.6%), CTD (+6.3%), GVR (+6.1%) were top gainers. However, there were also many stocks with poor performance like HAS (-7%), OGC (-6.2%), PLP (-5.6%), VCI (-4.5%), GEX (-3.9%).

Foreign investors remained net sellers for the 18th session in a row on HOSE with total value of VND 368.9 bn. The top selling stocks were CTG (173.6), followed by MSN (122.7), VPB (48), VHM (47.4), POW (39.2). On the net buying side, TCB (135.8), DXG (35.2), VIC (28.2), VCB (16), VNM (13.6) were net bought the most by foreign investors.

"Narrow fluctuation"

After two disputed sessions, VN-Index still showed the cautiousness at the level of 940-950. Market continued to diverge, large-cap stocks (especially banking ones) are still the driving force supporting the market, midcaps and pennies are still less active. Although the market has a slight decline in the upward phase, it is necessary to wait for more signals of supply and demand to have a clearer view. Therefore, investors should stay cautious about unexpected risks and reduce the stocks' weight.

Analyst Pin-board

Vietnam at risk of being labelled as a currency manipulator

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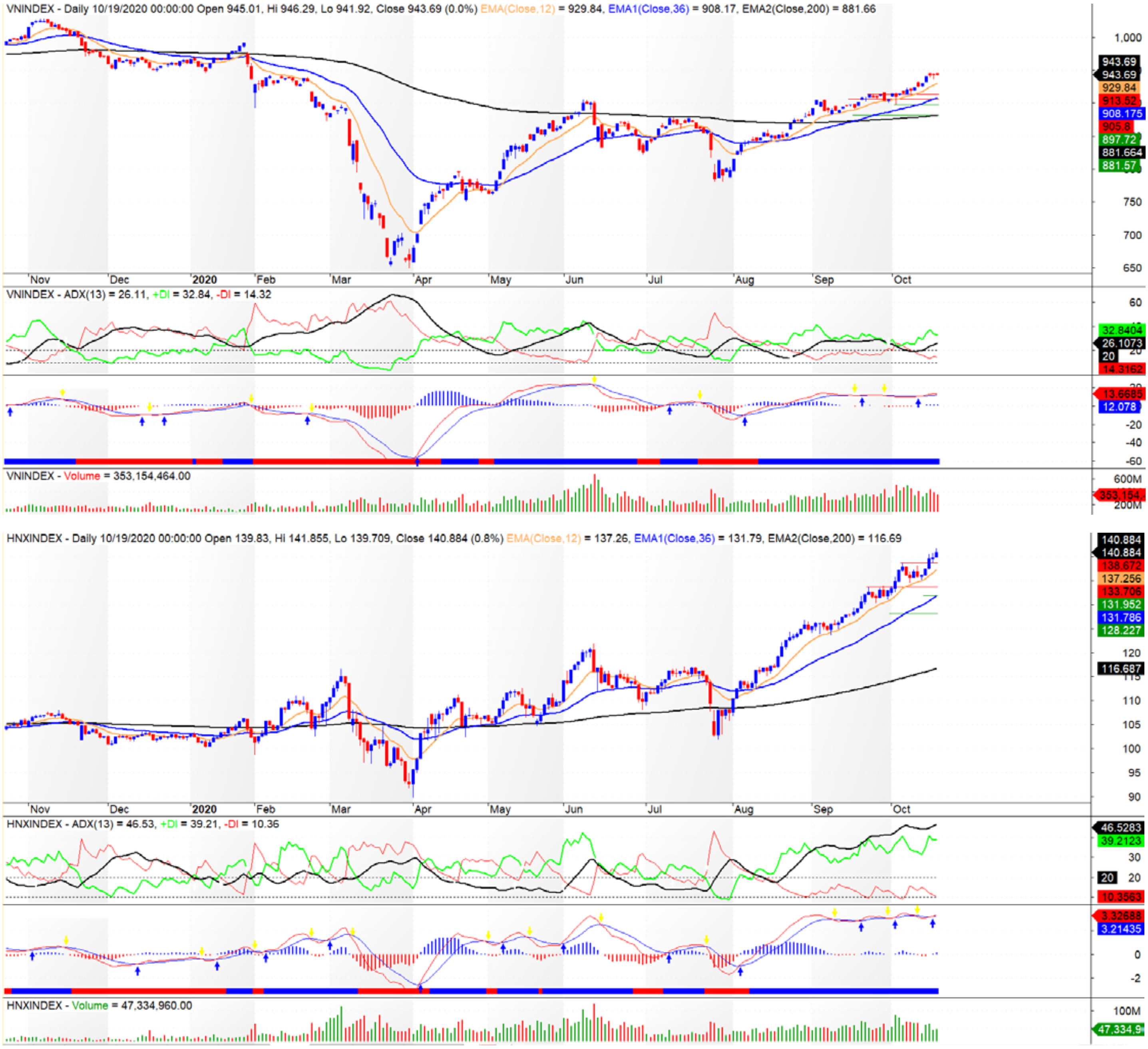
*If you are interested in this content, please see the **attached file** or click link to view more detail.*

Technical Analyst Recommendations

All major indicators haven't shown any weakened sign of the market yet. However, the warning signals are slowly forming. As a result, investors should stay cautious and should consider taking profit in order to avoid the risk from the market in the near future.



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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