RONGVIET SECURITIES

FEBRUARY

24

MONDAY

6PM CALL

Market today: Covid-19 spreads

(Bao Nguyen – bao.nq@vdsc.com.vn)

Covid-19 has spread outside China, causing the sell-off sentiment in the stock market. On HOSE, VNIndex lost 29.75 points (-3.19%), closing at the lowest level of day at 903.34. HNX also dropped sharply by 3.91 points (-3.62%), to 104.18. Upcom also stumbled 1.07 points (-1.9%), to 55.23.

VN30 index also dropped sharply by -31.49 points (-3.62%) due to all stocks in the Index fell, causing the Index to end at 837.4. The top losers were POW (-7.0%), CTD (-6.9%), ROS (-6.8%), SSI (-6.9%), TCB (-6.9%), VPB 9-6.9%). The sell-off trend is obvious in VN30 group. The selling volume increased strongly to over 95 mn shares, a 43% highers than the previous session, meaning that considerable cash flew in for bottom fishing.

Although the stock market dropped deeply, there were still some stocks against the downtrend. On HOSE, some outstanding stocks were JVC (+ 6.9%), FRT (+ 4.2%), PHR (+ 1.7%), CSM (+ 1.7%). On HNX, IDJ (+ 9.4%), SHB (+ 2.9%), DHT (+ 1.3%) were the notable ones. PXL (+ 7.5%), DVN (+ 6.5%), TTN (+ 3.5%) managed to rise on Upcom.

Banking, Real Estate, Food & Beverage, Utilities, Oil & Gas all dropped sharply.

Foreign investors remained net sellers over VND 53 bn on the stock market. On HOSE, foreign investors saw a slight net selling of VND 0.36 bn, focusing on SJS (140), HPG (33.2), HBC (10.4), SGN (10.3). HNX was also net sold VND 37.15 bn, mainly in SHB (28.9), DGC (5.4), PVI (1.6), SHS (1.2). Foreigners were net sellers of VND 15.65 bn on UPCOM, mainly in ACV (6.0), QNS (3.5), LPB (3.3), VTP (3.1).

Stock market dropped sharply due to the spread of Covid-19 after a series of market sideways. In this context, we recommend investors to stay put or invest slightly in large caps that has downed strongly.

"Covid-19 spreads"

Analyst Pin-board

PTB updates

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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 turned down sharply on high volumes, showing extreme strong selling forces. VN-Index and HNX-Index may continue to decrease to previous troughs (890 and 99 respectively). Traders should wait for reversal signals.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
HPG - Becoming The "Steel King"	January 16th, 2020	Buy – 1 year	33,400
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
LTG - Attempting to restructure due to increasing competition	November 8th, 2019	Buy – 1 year	29,400
PME - Heightened standards, strengthened position	October 31st, 2019	Buy – 1 year	n/a

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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