RONGVIET SECURITIES

JUNE

26

FRIDAY

6PM CALL

Market today: Cashflow was cautious

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

Although Vietnam's stock market kept up with recovery of the global stock market at the beginning, Vietnam's stock market quickly reversed and gradually declined. At the end, VN-Index dropped by 2.61 points (-0.31%) to close at 851.98. HNX-Index also lost 0.62 points (-0.55%), ending the day at 113.45. The distribution movement still happened today. Cash flow into the market was cautious, making liquidity continued to decrease compared to the previous session. Losers dominated on HOSE.

All major indices fell today. The distribution movement occurred on a large scale, notably HAI (-7%), QBS (-6.9%), EVE (-6.8%), DLG (-6.1%), HBC (-4%). %), ITA (-4%). The distribution also happened in VN30 group with 18 decliners, significantly VIC (-2%), followed by SSI (-1.9%), ROS (-1.6%), HDB (-1.4%), STB (-1.3%). By contrast, there were a few impressive gainers today, such as NVL (+ 4.9%), SAB (+ 3%), VNS (+ 6.1%), CSM (+ 5.8%), ICT (+ 3.6%), CMG (+ 3%).

Foreign investors remained net sellers on HOSE today, with a value of VND 28.28 bn, focusing on VRE (29.2), CII (25.8), VNM (23.2), HBC (17.6) CTG (11.4). On the buying side, PLX (106.7) was bought the most, followed by HPG (44.9), GEX (19.8), VHM (18.8), KDC (17.9).

Market recovered unsuccessfully and dropped at the end, showing the market's weakening move is still trend. Liquidity continued to retreat to a low level; and distribution risks still exist. Therefore, investors should be cautious and consider lowering stock's weight to a safe level.

Analyst Pin-board

"Cashflow was cautious"

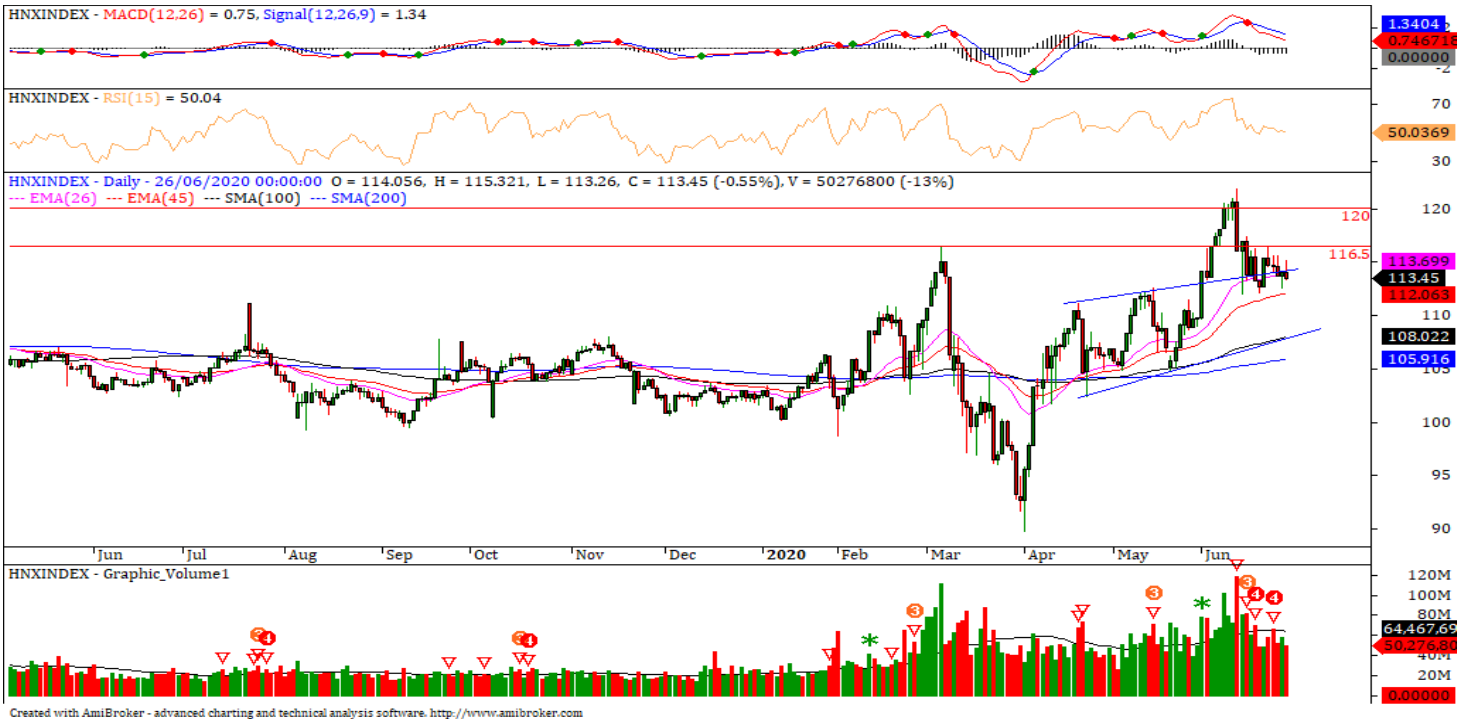
Will Economists Revise Their Forecasts ?

(Tu Vu – tu.va@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

Indexes went down slightly on low volumes. Short-term recovery might end and correction continues. Traders consider reducing the proportion of stocks in portfolio.



RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
PC1 - Growing into an electricity company	June 19th, 2020	Buy – 1 year	29,900
HND - Patience pays off	June 19th, 2020	Buy – 1 year	22,900
PNJ - The bottom has not arrived yet	June 18th, 2020	Buy – 1 year	73,000
HDB - Pressured by the Covid-19 yet outlook remains constructive	June 16th, 2020	Accumulate – 1 year	31,000
VHC- Pangasius export prices encounter low buying power; collagen demand stays strong	June 05th, 2020	Accumulate – 1 year	40,000

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	07/05/2019	0% - 0.20%	0% - 0.20%	10,324	10,357	-0.32%
ENF	02/05/2019	0% - 3%	0%	18,790	18,655	0.72%
MBBF	11/07/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	02/05/2019	1%	0%-1%	14,664	14,625	0.27%
VF1	09/05/2019	0.25% - 0.75%	0% - 2.5%	37,799	38,057	-0.68%
VF4	09/05/2019	0.25% - 0.75%	0% - 2.5%	16,545	16,672	-0.76%
VFB	03/05/2019	0.25% - 0.75%	0% - 2.5%	18,296	18,268	0.15%

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