RONGVIET SECURITIES

JANUARY

03

FRIDAY

6PM CALL

Market today: Cooled down at the end

(Khai Tran – khai.tq@vdsc.com.vn)

After the first exiciting session of 2020, all major indices continued to increased slightly in the morning, however the selling pressure surged in the afternoon, causing all indices closed in the red. VNIndex dropped by 1.53 points (0.16%), to 965.14. HNX-Index lost 0.6 points (0.58%), closing at 102.39. Liquidity gained slightly on both exchanges. Losers dominated gainers.

ROS (-5.9%), NVL (-2.6%), EIB (-2.5%), GMD (-1.9%), FPT (-1.7%), MWG (-1.5%) declined strongly in VN30 Index. Meanwhile, CTD (+0.9%), MSN (+0.9%), VRE (+0.7%), HPG (+0.6%) managed to rise.

Oil & Gas stocks were positive due to an acceleration of Middle East tension. PVS (+2.8%), PVD (+1%), PLX (+1.1%), GAS (+0.2%) performed well today.

Surprisingly, many Real estate stocks fell deeply, namely D2D (-7%), VRC (-6.7%), CSC (-9.9%), NDN (-5.6%), NBB (-4.7%), DXG (-2.8%), PDR (-2.7%), NVL (-2.6%), IJC (-2.4%), NTL (-2.1%), LDG (-2.1%) ...

Some stocks outperformed the market, such as FIT (+6.8%), FTM (+6.8%), VNS (+5.9%), FRT (+4.1%), PHR (+4%), TDH (+4%), GIL (+3.2%), TIG (+3%), NKG (+2.8%) ...

Foreign investors were net buyer of VND 153 bn on HOSE, focusing on HPG (120), VNM (38), VRE (37), MSN (26), E1VFVN30 (15). Contrarily, they were net sellers on some stocks such as PVD (24.3), VCI (20), VCB (12.2).

Market quickly cooled down after the first exciting session. Divergence still occurred clearly. The current risks are not big and investors may take advantage in correction to disburse on mid and long term stocks.

"Cooled down at the end"

Analyst Pin-board

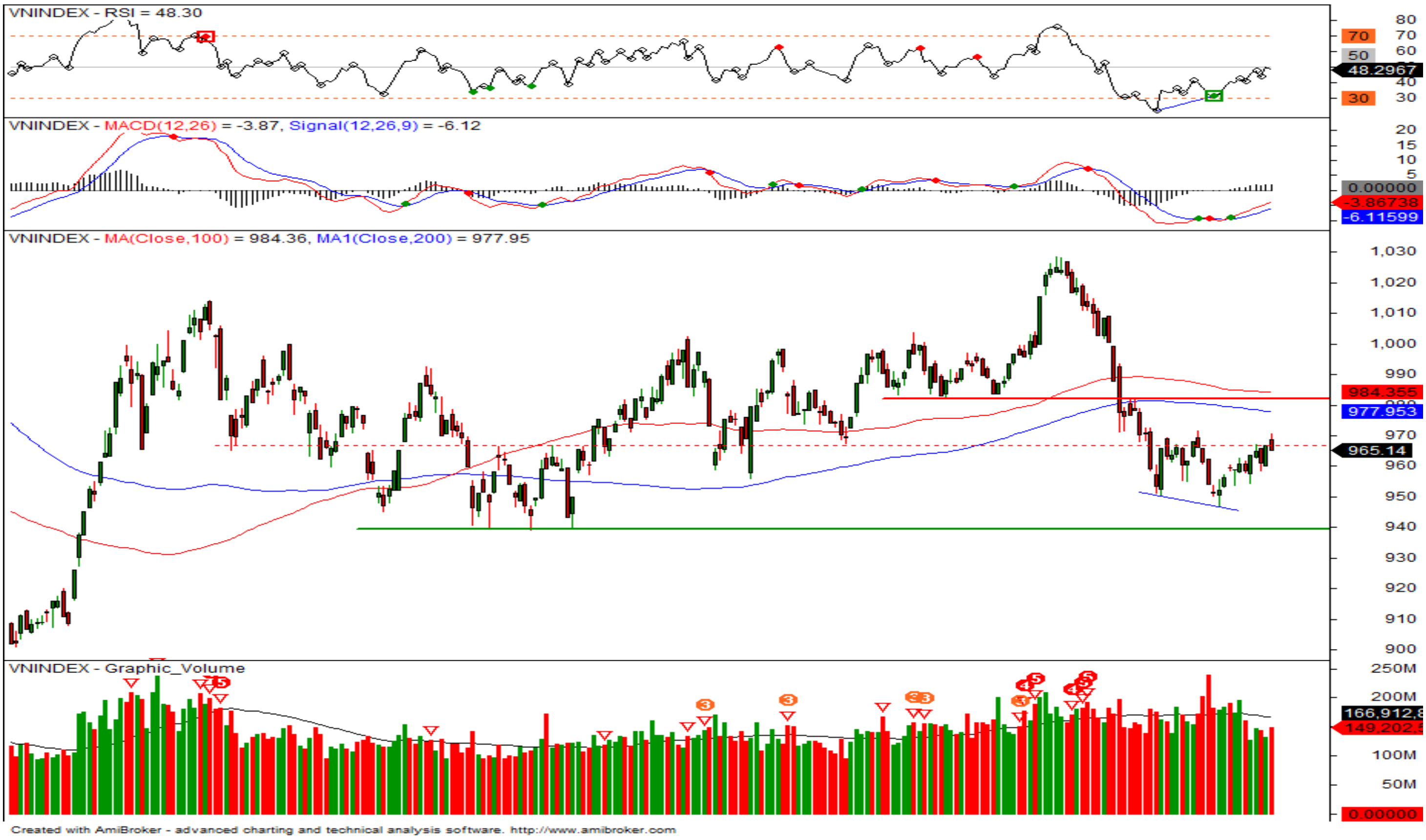
Bancassurance income outlook at some listed banks

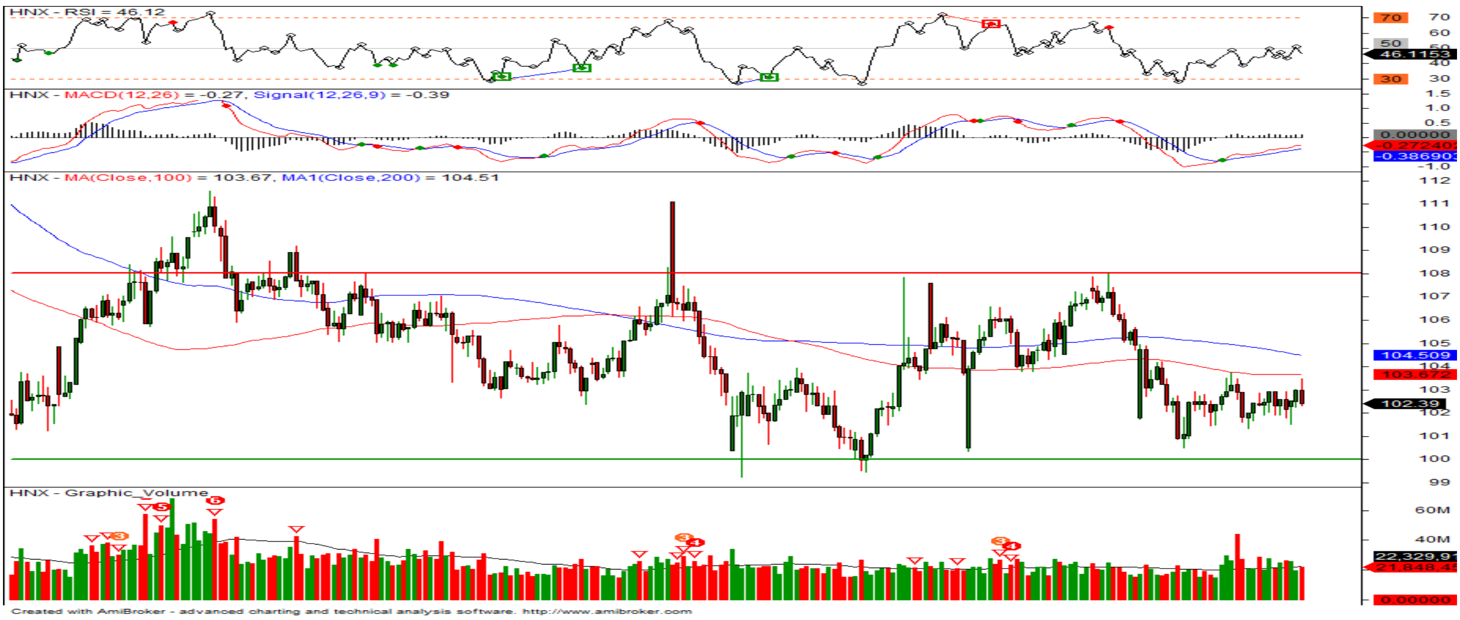
(Anh Nguyen – anh2.ntt@vdsc.com.vn)

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

Technical Analyst Recommendations

Indexes decreased slightly on rising volumes. Indicators such as MACD and RSI remained bullish. After a sharp decline, both VN-Index and HNX-Index are bottoming and intermediate-term uptrend may come soon. Traders consider buying stocks on corrections.





RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
ANV - Strong self-supply and diversified markets facilitate growth	October 17th, 2019	Buy – 1 year	35,400

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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