RONG VIET SECURITIES

SEPTEMBER

07

TUESDAY

6PM CALL

Market today: The banking sector got today spotlight

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

Prolonged the bull market in the previous session, the market continued to trade vigorously. However, the uptrend was unstable and reversed at the end of the session. As a result, there was a VN-Index's downturn of 4.49 points (-0.33%) and closed at 1,341.9 points. HNX-Index increased slightly by 0.85 points (+0.25%) and closed at 346.48 points. Liquidity plunged slightly, with 849.6 mn shares matched on HOSE.

VN30-Index also turned around to the end of the session but ended the session still in green and increased slightly by 0.18%. The banking sector got today spotlight with TPB (+4.6%), VPB (+3.9%), CTG (+1.9%), BID (+1.5%), ACB (+1.4%) , TCB (+1.4%), HDB (+1.3%), STB (+1.3%) and MBB (+1.1%). On the other side, there were 17 losers, with profit-taking pressure including PDR (-3.5%), VRE (-3.2%), POW (-2.8%), BVH (-2%) , GAS (-1.9%) ...

Pennies and Midcaps reversed and weakened with profit-taking pressure. However, there were still some outperformed stocks, namely APG (+6.8%), RDP (+6.8%), TCO (+6.8%), VNL (+6.8%), VIX (+6.7%) ...

Foreign investors continued to be net sellers on HOSE with a value of VND 825.2 bn. The most selling stock was VHM (-353.9 bn), followed by SSI (-247.4 bn), VIC (-88.5 bn), HPG (-59.6 bn), MSN (-45 bn)... The net buying side had some prominent names such as VCB (+44.7 bn), MBB (+37.2 bn), DCM (+31.5 bn), VCI (+28.2 bn), CTG (+27.8 bn) ...

The banking sector got today spotlight

VN-Index could not keep the green and reversed at the end of the session. The liquidity decreased compared to the previous session but remained high, showing that selling pressure continued to burden the market. However, this selling pressure mainly came from profit-taking in small and medium cap stocks after the recent positive soar. For the VN30 group, the selling pressure is not high. Currently, the market's trading witnessed not a good signal, but what's optimistic is the banking stocks re-attract cash flow. It is expected that VN-Index will retest the Gap area in the previous session (the area of 1,335-1,340 points) and may still be supported at this zone. Therefore, investors need to observe the market and have a reasonable portfolio. It is advisable to take profits at stocks that have grown sharply to preserve the results and still can hold stocks with positive accumulation movements.

Analyst Pin-board

Banking sector – Flattened credit growth sees short-term lending as the driver

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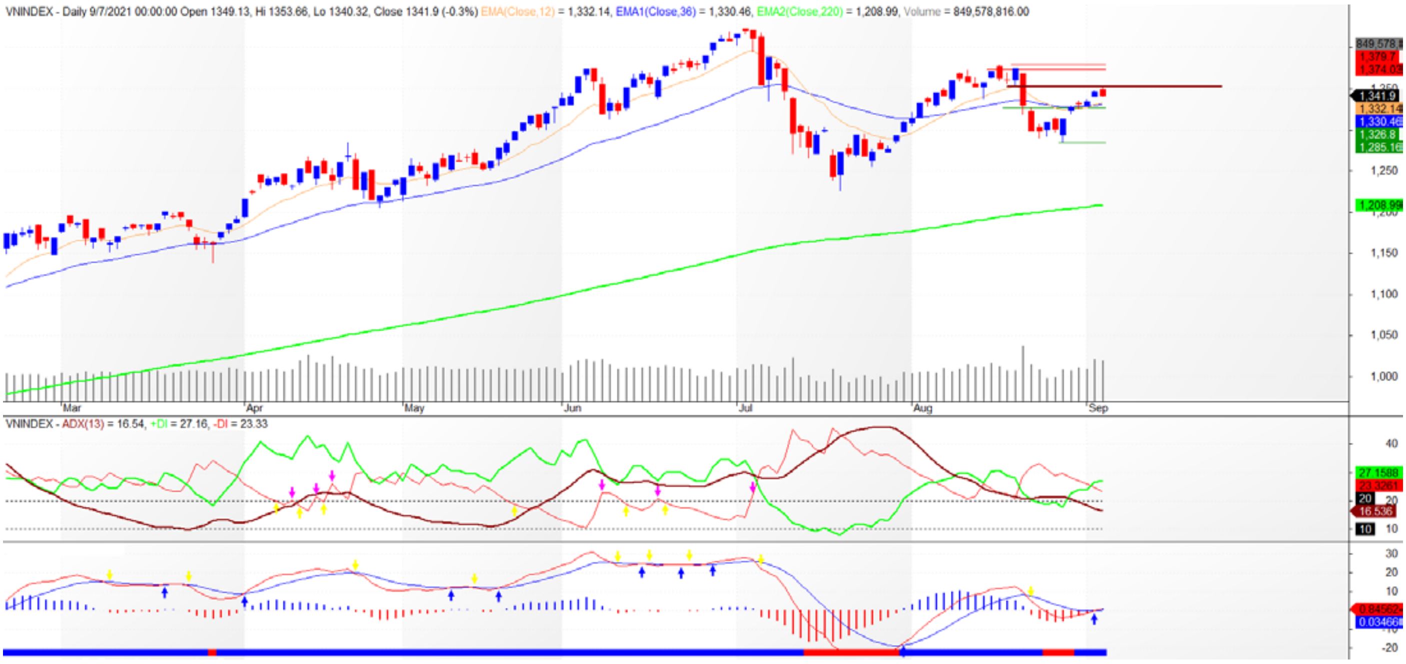
If you are interested in this content, please see the ***attached file*** *or click link to view more detail.*

Technical Analyst Recommendations

The stock market has show danger signals when profit taking activities are taking place. This might cause a correction in short term. As a result, investors who have large holdings should reduce to a safe size and wait for the new opportunities when the market has reached a new balance point and prices have been stabilized.



RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
QNS - FY2021 NPAT growth boosted by the sugar segment	July 17th,2021	BUY – 1 year	51,000
FPT - Riding on the Tech Megatrend	July 17th,2021	BUY – 1 year	108,800
HTN - Strong leverage on Hung Thinh ecosystem	July 12th,2021	ACCUMULATE – 1 year	41,600
MBB - Accelerated digitization initially proved effective	July 9th,2021	ACCUMULATE – 1 year	48,800
KDH - Promising prospects for the mid and long-term	June 25th,2021	BUY – 1 year	43,400

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
DFVN-CAF	17/11/2020	0% - 0,20%	0% - 0,20%	10,773	10,738	0.33%
ENF	19/11/2020	0% - 3%	0%	21,868	21,433	2.03%
MBBF	10/02/2020	0%- 0,5%	0%-1%	11,567	11,462	0.92%
MBVF	12/11/2020	0%	0%-1.4%	16,483	16,326	0.96%
VF1	25/11/2020	0 % - 0,6%	0% - 3%	46,218	46,303	-0.18%
VF4	25/11/2020	0 % - 0,6%	0% - 3%	18,901	18,945	-0.23%
VFB	19/11/2020	0 % - 0,6%	0% - 3%	20,557	20,529	0.13%

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