RONGVIET SECURITIES

SEPTEMBER

22

TUESDAY

6PM CALL

Market today: Effort to keep the momentum

(Bao Nguyen – bao.nq@vdsc.com.vn)

The global financial market dropped sharply, putting pressure on Vietnam's stock market. In the end, domestic market still remained positive sentiment. On HOSE, the VN-Index decreased only -1.75 points (-0.19%) to close at 906.19 while liquidity also increased from the last session. HNX increased +1.61 points (+1.23%) and closed at 132.19. Upcom was not fortunate as it dropped slightly by -0.08 points (-0.13%) and closed at 60.66.

Contrary to the VN-Index, the VN30 rebounded by +1.18 points (+ 0.14%) and closed at 852.72. Especially, STB increased with highest amplitude (+ 6.8%) and recorded a highest matching volume since early 2020 with more than 45 million shares. Other good performers include KDH (+1.6%), MWG (+1.2%), VCB (+1.2%), TCH (+1.0%), MBB (+0.8%). Some stocks dampened the increase of VN30 such as ROS (-1.9%), VIC (-1.5%), GAS (-1.2%), POW (-1.0%), etc.

Other gainers on HOSE (except STB) were FMC (+ 6.7%), HPX (+ 3.4%), PET (+ 3.2%), MHC (+ 2.9%), etc. On HNX, MST (+ 9.4%), AAV (+ 9.3%), TDN (+ 8.6%), PTS (+ 7.7%), etc. showed positive signals. In Upcom, PAS (+ 14.6%), TLP (+ 12.4%), AAS (+ 9.2%) increased strongly.

Foreign investors continued to be net buyers for the second session with nearly VND 90 bn in the market. They bought +81.84 bn on HOSE, strongly focused on SSI (+32.2), VNM (+29.7), FUEVFVND (+27.7), VJC (+26.1) ... On HNX, foreigners saw a slight net selling of VND 1.58 bn, mainly on TNG (-1.0), PVS (-0.88), etc. On Upcom, with a net buying value of VND 9.91 bn, focused on ACV (+6.7), MCH (+1.8), OIL (+1.54), etc.

"Effort to keep the momentum"

Although market's point almost did not changed, the trading value increased dramatically. It shows that a large number of investors strongly took profit. It is difficult for stock market to continue its strong uptrend. Therefore, we recommend investors to take profits or lower the proportion of stocks in their portfolios.

Analyst Pin-board

SCS - 8M-2020 Update & Q3-2020 Business Result Estimation: The Recovery Process Is Clearer

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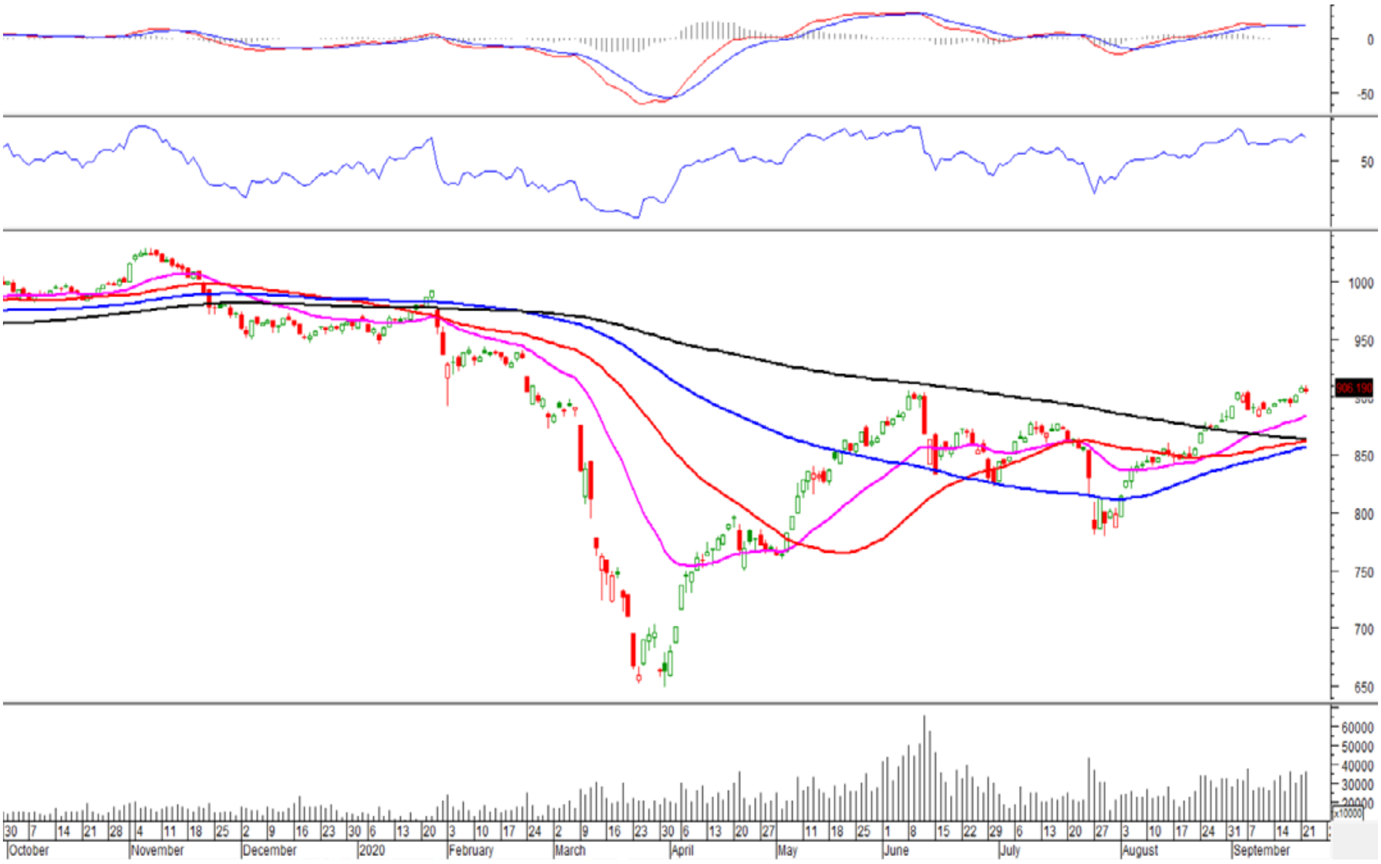
*If you are interested in this content, please see the **attached file** or click link to view more detail.*

Technical Analyst Recommendations

The VN-Index is still in a short-term recovery. The correction today has not determined a large negative impact, so the recovery span of the market has not shown signs of ending. Therefore, investors can still rely on the current recovery of the market but need to be cautious and observe trading dynamics.



RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
PC1 - Growing into an electricity company	June 19th, 2020	Buy – 1 year	29,900

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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