RONGVIET SECURITIES

SEPTEMBER

09

WEDNESDAY

"Mid and Small caps managed to rise"

6PM CALL

Market today: Mid and Small caps managed to rise

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

Following the correction of Asian stock markets, Vietnam's stock market also started in the red. Although the market recovered in the afternoon session, VN-Index still fell slightly by 0.82 points (-0.09%), to 889.32. HNX-Index had a better recovery and gained by 1.13 points (+ 0.9%) to close at 125.93. Liquidity increased slightly in today session compared to the previous session. Advancers outnumbered decliners on all three exchanges.

VN30 Index slid more than the overall market with 20 decliners and 8 gainers. EIB (-1.8%), TCB (-1.4%) and HDB (-1%) dropped over 1%. Only REE (+ 1.2%) increased over 1%. HPG was the most active stock with high liquidity and large foreign trading.

By contrast with the VN30 Index, mid and small caps managed to rise. The notable gainers were GIL (+ 7%), MHC (+ 7%), CSV (+ 6.7%), BFC (+ 6.3%), DGW (+ 5.8%). On the other hand, the top losers were mostly stocks with low liquidity, except for VGC (-5.9%) and HAP (-5.5%).

Foreign investors remained net sellers on HOSE, with the value of VND 169.2 bn, largely in HPG (112.5), VNM (33.7), VHM (25.2), FUESSVFL (24.1), VCB (19.1). On the net buying side, E1VFVN30 (33.3), PLX (25.9), VRE (25.7), FUEVFVND (12.3), SMB (6.3) were net bought the most.

Although mid and small caps were active, VN-Index, generally, was still cautious before the weakening signal of 906. Market is fluctuating in a narrow range. Hence, it is difficult to determine the next movement but distribution risks still exist. Therefore, investors should stay cautious in new investment decisions and consider gradually lowering stocks' weight.

Analyst Pin-board

Banking industry: Service income growth has been temporarily hampered, yet the long-term potential remains intact

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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

All major indices are in a short-term correction in preparation for a new up trend. As a result, investors can wait for this period to pass before increasing the size of the portfolio.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
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

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	16/06/2020	0% - 0.20%	0% - 0.20%	9,258	9,948	-6.94%
ENF	14/08/2020	0% - 3%	0%	19,865	19,478	1.99%
MBBF	11/07/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	28/05/2019	1%	0%-1%	13,836	13,340	3.72%
VF1	21/08/2020	0.25% - 0.75%	0% - 2.5%	38,756	38,402	0.92%
VF4	24/08/2019	0.25% - 0.75%	0% - 2.5%	15,916	15,720	1.25%
VFB	21/08/2020	0.25% - 0.75%	0% - 2.5%	20,255	20,238	0.08%

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