MARCH

24

TUESDAY

6PM CALL

Market today: Risk remains

(Bao Nguyen– bao.nq@vdsc.com.vn)

Vietnam stock market continued to fell on today's session, but at a lower level. VNIndex lost 7.38 points (-1.11%), to 659.21. By contrast, HNX ros +0.49 points (+0.51%), to 96.95. Upcom added by 0.94 points (+1.98%), ending the day at 48.51.

At times VN30 was in the green but the strong selling pressure caused VN30Index lost 7.43 points (-1.17%), closing at 625.43. However there were many good gainers in VN30 group, including BVH (+7.0%), GAS (+4.3%), VNM (+2.9%), BID (+2.6%). Besides, some stocks dropped to the maximum range, such as ROS (-7.0%), SBT (-6.9%), VHM (-6.9%), VIC (-6.9%), VRE (-6.8%).

On HOSE, many stocks ended today with the impressive performance, namely ABS (+7.0%), GTN (+6.9%), HHS (+6.9%), PAN (+6.8%), DBC (+6.8%), HDC (+5.9%). Moreover, many stocks gained over 3%. Some good gainers with high liquidity on HNX were NDN (+6.2%), S55 (+6.3%), BCC (+4.0%), IDJ (+3.3%). In the meantime, MCH (+12.6%), KDF (+13.4%), VTP (+11.6%), PXL (+5.3%) outperformed on Upcom.

Foreign investors continued to net sell over VND 707 bn on the whole market. HOSE was net sold the most of over VND 661.72 bn, mainly in MSN (113.4), HPG (101.9), VRE (81.9), SVC (67.4), VHM (54.2). They were net sellers VND 44.43 bn on HNX, focusing on PVS (29.6), TNG (13), BVS (1.68). They net sold unsignificantly VND 1.59 bn on Upcom, namely QNS (3.9), VTP (1.62), ACV (1.43), VIB (1.34).

The downtrend of Vietnam stock market continued, showing the gloomy outlook. We recommend investors to stay conscious during this time. Investors could consider to average stock price in your portfolios if necessary.

"Risk remains"

Analyst Pin-board

BVH – Update on 2019 results

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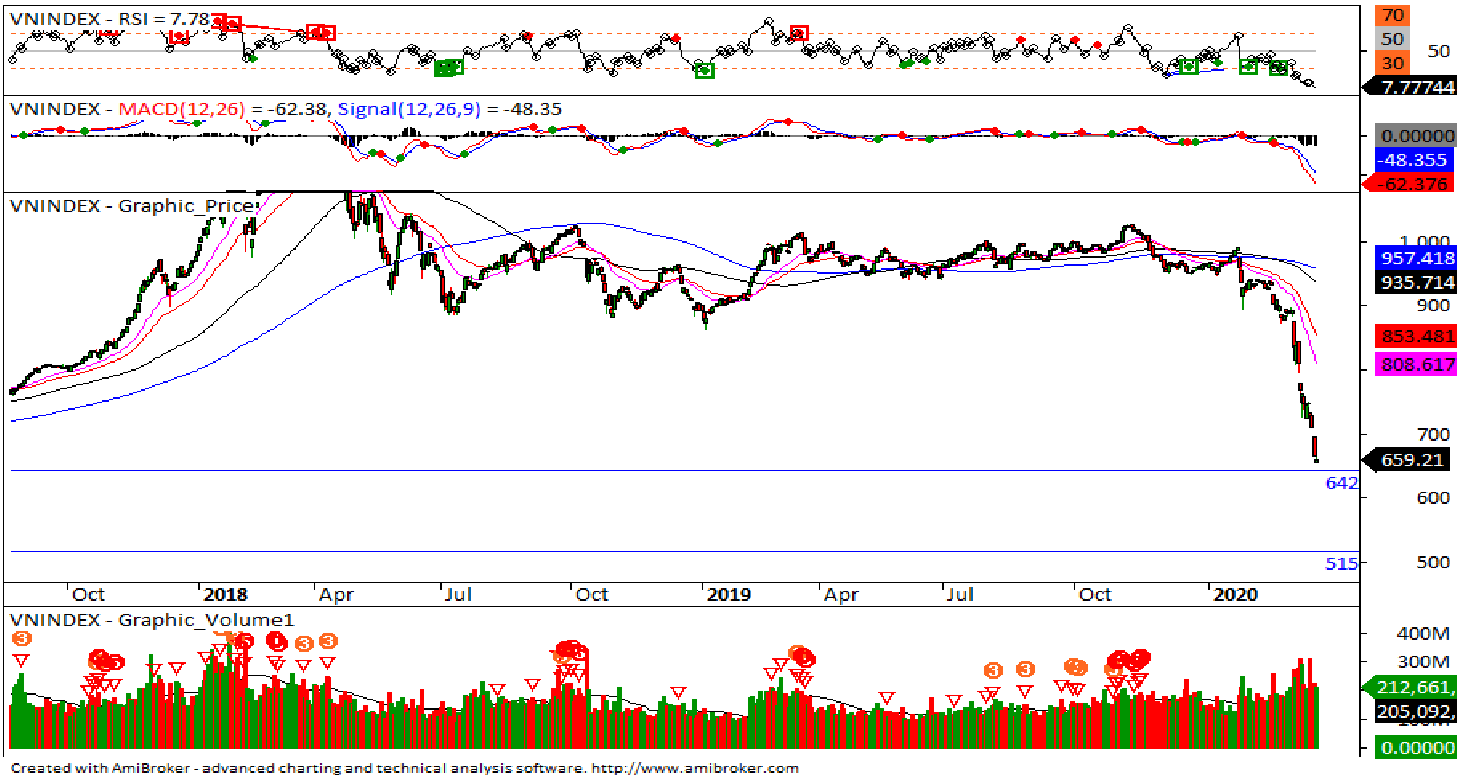
*If you are interested in this content, please see the **attached file** or click link to view more detail.*

Technical Analyst Recommendations

VN-Index kept moving down but not strong while HNX-Index increased slightly. The liquidity dropped on both exchanges. The downtrend seem to be slowing down and short-term recovery may appear soon. In a longer-term, it's still soon to talk about reversal and indexes may find to lower supports. Trader should focus on risk management.



RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
BCF - Maintain high profitability due to a diversified product mix	March 16th, 2020	Monitor – 1 year	n/a
PPC - Higher Qc and declining profitability do not guarantee growth	March 16th, 2020	Neutral – 1 year	22,800
DPM - 2020: bottom line to surge	March 03rd, 2020	Accumulate – 1 year	13,600
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

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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