RONGVIET SECURITIES

DECEMBER

13

FRIDAY

"Strong selling at the end"

6PM CALL

Market today: Strong selling at the end

(Khai Tran– khai.tq@vdsc.com.vn)

Market started with a slight increase in the morning session but decreased lately. VN-Index slid by 1.99 points (0.21%), closing at 966.18. HNX-Index increased by 0.23 points (0.22%), to 102.94. Liquidity increased on both exchanges. Gainers and losers were similar.

Strong selling pressure still occurred on large-cap stocks. 16 out of 30 stocks declined while only 8 stocks rose, causing the VN30-Index to fell by 0.48%. VNMID-Index dropped slightly (-0.33%), meanwhile VNSML-Index gained (+0.09%). State-bank stocks performed quite well, including BID (+2.2%), CTG (+2.2%) and VCB (+1%), thanks to strong buying from foreign investors. Conversely, VRE (-3.5%) and VHM (-2.3%) weighed on VN-Index.

Despite of the overall market, mid caps and pennies attracted money flow. Many stocks hit the ceiling, such as ART (+8.3%), VNS (+6.9%), YEG (+6.9%), CLG (+6.8%), HAR (+6.8%), KLF (+1.6%). Besides, some stocks gained significantly: CSC (+7.5%), HAI (+6.6%), AMD (+6.4%), FIT (+6.2%), CEO (+5.7%), ASM (+4.8%), KSB (+4.8%). Obviously, speculative cash flow actived strongly when Bluechips faced difficulties.

After three strong selling sessions, foreign investors returned to net buy on HOSE, but the value was only VND 15.5 bn, focusing on CCQ E1VFVN30 (56.5), CTG (40.7), ROS (23.5), VCB (19), BID (14). On the other side, HPG (38.6), VHM (12) and MSN (11) were sold the most by foreign investors.

The gaining momentum is facing difficulties at short term resistance level. Large caps were still under selling pressure while mid caps and pennies drew. Investors should focus on portfolio's risk management in the last weeks of the year.

Analyst Pin-board

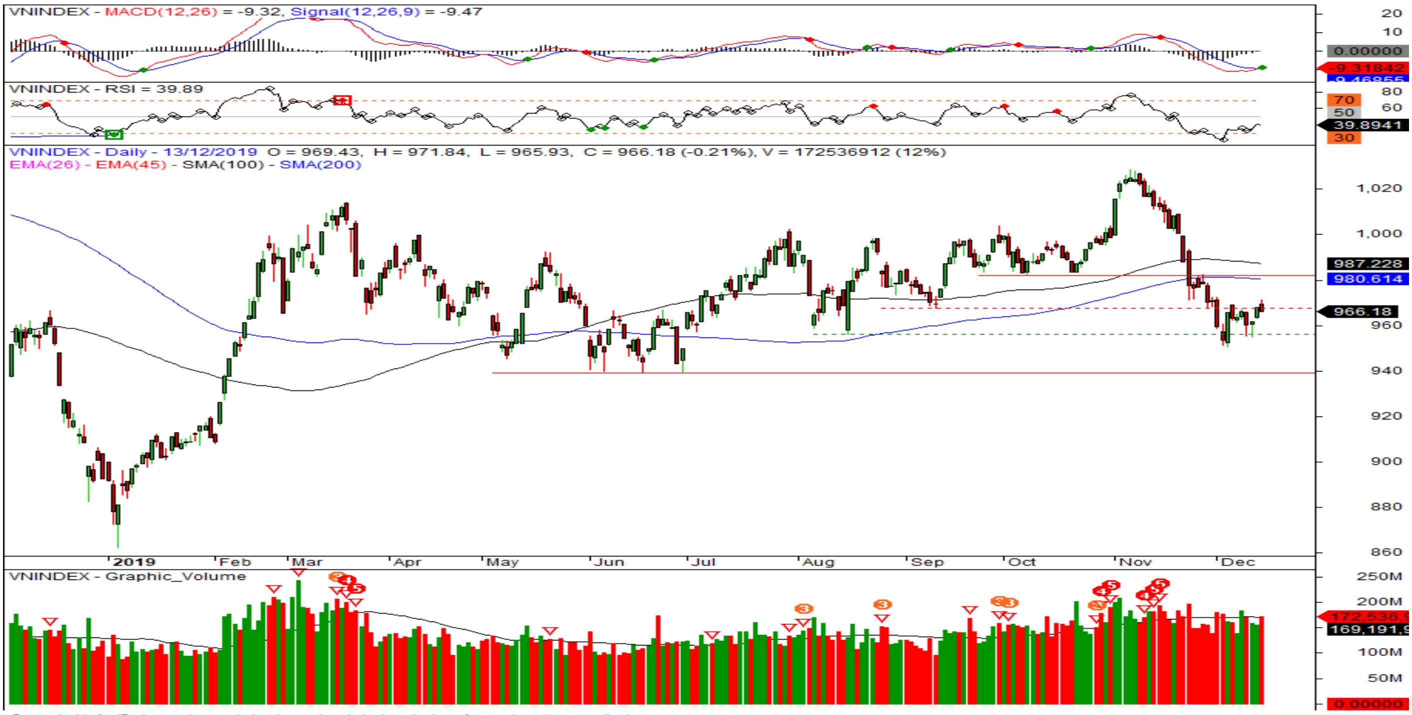
PVT - 3Q2019 result update and 2020 outlook

(*Vu Tran – vu.thx@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

VN-Index turned down at short-term resistance while HNX-Index kept going up slightly. Trading volumes increased on both exchanges. Both VN-Index and HNX-Index are quite near their strong supports and bottoming may be in progress. Traders considers buying on correction.



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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