RONGVIET SECURITIES

SEPTEMBER

20

FRIDAY

6PM CALL

Market today: Correction in the ETFs' restructuring day

(Khai Tran – khai.tq@vdsc.com.vn)

VN-Index dropped sharply in the last day of two ETFs' portfolio restructuring. Index lost 6.74 points (0.68%), closing at 990.36. HNX-Index was not under the same kind of pressure and still increased slightly by 0.1 points (0.1%), ending the day at 104.14. Liquidity increased sharply on HOSE. Decliners outnumbered gainers.

In VN30, REE (+ 4.3%) was the most prominent gainer, followed by PNJ (+ 1.3%), CTD (+ 1.1%), DPM (+ 1.1%), MWG (+ 1%). NVL (-2.5%), BVH (-2.3%), BID (-2%), STB (-1.9%), VIC (-1.7%) and SSI (-1.4%) recored a poor performance. Foreign investors net sold strongly on today's losers in ATC session.

Speculative money continued to move strongly. Many small caps gained strongly, such as TIG (+ 9.1%), DST (+ 8.3%), SPI (+ 7.7%), SJF (+ 6.7%), ASM (+ 6.3%), IDI (+ 4.1%) , BCG (+ 4.5%).

Banking, Securities' stocks after the previous's strong rise quickly cooled down today. Real estate corrected deeper when most stocks in this group dropped in the second session, except for some stocks: TIG (+ 9.1%), NBB (+ 4.1%) and TDH (+ 3.2%).

Foreigners investors net sold on the HOSE with a value ofVND 366.6 bn, focusing on VIC (-VND 174 bn), NT2 (-VND 105 bn), BVH (-VND 98 bn), VCB (-VND 80.6 bn), VNM (-VND 71 bn), NVL (-VND 56.5 bn), CII (-VND 41.7 bn), VHM (-VND 40 bn). The top buying stocks was VJC with a net buying value of VND 460 bn.

Market dropped quite significantly and VN-Index is temporarily far away from the level of 1,000. Short-term correction risk still exists and the possibility of VNindex surpassing 1,000 points is still a question. Divergence continues and investment opportunities are still appearing in the stock market.

"Correction in the ETFs' restructuring day"

Analyst Pin-board

Potentials and Challenges for Digital Banking in Vietnam

(Anh Nguyen – anh2.ntt@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 quite strong after approaching the strong resistance at around 1.000 point. Correction may last longer and traders should not use high leverage at this stage.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
FPT - Maintains high growth	September 13th, 2019	Buy – 1 year	68.000
POW - Long-term outlook remains attractive	September 09th, 2019	Buy – 1 year	17,900
BMP - Wisely conservative	July 10th ,2019	Accumulate – 1 year	51,100
PVT - Contribution from new fleets	June 28th ,2019	Buy – 1 year	20,100
PC1- Robust power construction activities	June 13th ,2019	Buy – 1 year	32,100

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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