Market today: Securities stocks speak up

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The indices continued to fluctuate narrowly, but selling force increased significantly in the afternoon session. VN-Index decreased by 3.08 points or 0.35% to close at 868.2. HNX-Index slid by 0.1 points or 0.09%, finishing at 114.63. Liquidity increased significantly today compared to the previous session. Gainers and losers were similar.

The indices dropped mainly because of the impact of Vin family stocks, including VIC (-2.3%), VRE (-0.7%) and VHM (-0.4%). CTD (+ 6.9%), SSI (+ 5.6%), FPT (+ 2.4%), PNJ (+ 2.2%), HPG (+ 1.1%) helped to trim VN-Index's loss.

Market continued to diverge strongly. Despite the decline of VN-Index, many stocks still reached the upper limit, namely CTD, FCN, FIT, TVB, HAI, MHC, HAR, EVG. By contrast, many "hot" stocks fell sharply such as DBC, DST, TNI, TEG, ITA, HQC, LHG, TGG, SJF.

Today's spotlight was Securities stocks. The prospect of positive Q2 business results caused securities group gained strongly, including VIX (+ 9.5%), BSI (+ 7%), TVB (+ 7%), VDS (+ 7%), SHS (+ 6.2%), MBS (+ 5.9%), SSI (+ 5.9%), HMC (+ 5.2%), VND (+ 4.5%).

Foreign investors continued to be net sellers on HOSE with a value of VND 126 bn, focusing on VNM (37), BID (17.6), HSG (15.9), HPG (13.9), VIC (13.9). Some net buying stocks were PLX (16.6), KDC (12.3), NVL (11), DXG (9.2).

The recovery trend is showing signs of weakness. Cash flow is looking to the stocks with good Q2 business prospects as the earning season is approaching. After a long rally, short-term risks are still high as profit-taking pressure still exists. Hence, we think Investors should limit maintaining a high-weights stock portfolio in this period.

"Securities stocks speak up"

Analyst Pin-board

Indexes' review for July 2020

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

DPM - Update 2Q2020 - Unexpected earnings growth

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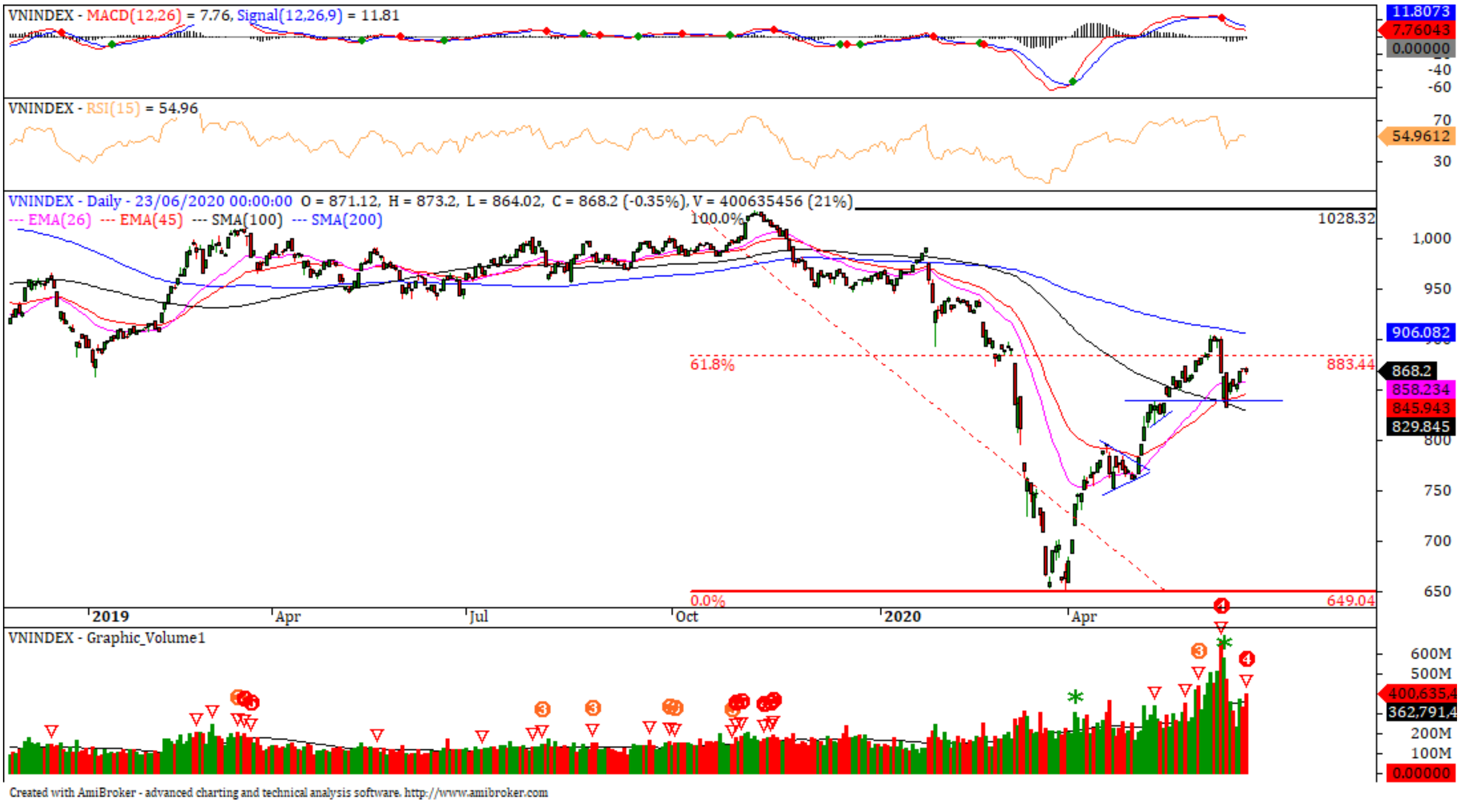
Technical Analyst Recommendations

Indexes decreased slightly on rising volumes. Short-term support thresholds are working well but this may be a technical recovery. The correction may last longer and traders consider reducing the proportion of stocks in portfolio.



RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
HDB - Pressured by the Covid-19 yet outlook remains constructive	June 16th, 2020	Accumulate – 1 year	31,000
VHC- Pangasius export prices encounter low buying power; collagen demand stays strong	June 05th, 2020	Accumulate – 1 year	40,000

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	07/05/2019	0% - 0.20%	0% - 0.20%	10,324	10,357	-0.32%
ENF	02/05/2019	0% - 3%	0%	18,790	18,655	0.72%
MBBF	11/07/2018	0%- 0.5%	0%-1%	14,975	14,976	-0.01%
MBVF	02/05/2019	1%	0%-1%	14,664	14,625	0.27%
VF1	09/05/2019	0.25% - 0.75%	0% - 2.5%	37,799	38,057	-0.68%
VF4	09/05/2019	0.25% - 0.75%	0% - 2.5%	16,545	16,672	-0.76%
VFB	03/05/2019	0.25% - 0.75%	0% - 2.5%	18,296	18,268	0.15%

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