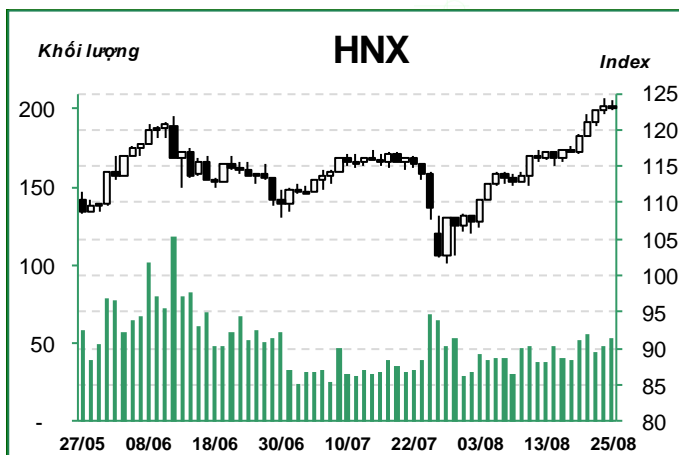
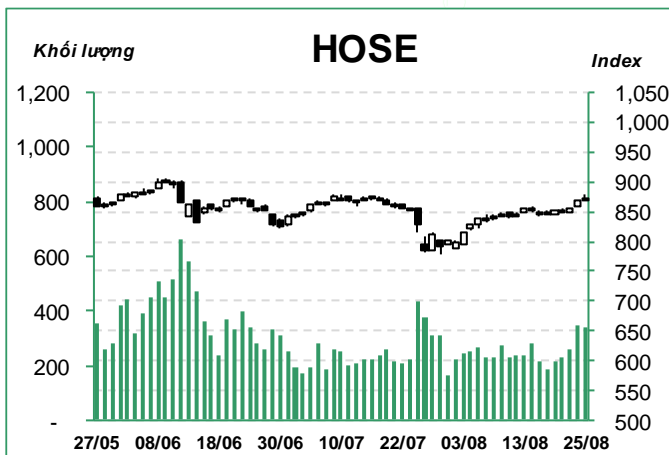


Market Overview

August 25, 2019	HOSE		VN30		HNX	
	Value	% change	Value	% change	Value	% change
Closing points	874.12	0.63%	815.18	0.68%	123.37	0.17%
The end of last week	854.78	2.26%	793.60	2.72%	122.64	0.60%
20 day average	844.03	3.57%	780.46	4.45%	116.31	6.07%
Trading volume (mn shares)	399.07	4.60%	119.60	4.96%	57.75	-6.40%
Matched volume	342.45	-0.95%	107.20	4.60%	52.59	9.46%
20 day average	250.31	36.81%	71.14	50.68%	43.29	21.48%
Trading value (Bn dong)	7,549.64	13.60%	3,354.50	11.37%	663.13	-15.91%
Matched value	5,985.62	4.45%	3,017.23	13.27%	604.60	1.94%
20 day average	4,034.73	48.35%	1,815.39	66.20%	483.71	24.99%
		Weight		Weight		Weight
Gainers	209	45%	16	53%	89	25%
Droppers	179	38%	8	27%	81	23%
Stand still codes	77	17%	6	20%	186	52%



VN-Index saw the 3rd gain in a row with excited cash flow, especially from pillars. Positive information from America market creating peak again helped investors being more positive on domestic market's gaining trend. However, the pressure from foreign cash flow was still there with strong net selling sessions in recent days.

On HOSE, VN-Index gained 5.44 points to 874.12 points (+0.63%). The liquidity was still high at 342.4 million shares (-0.9%) for 5,986 billion (+4.5%). The market control was on buyers but the difference wasn't too strong with 209 gainers comparing to 179 droppers.

Vingroup-VIC (+2.2%) was still the main pull for VN-Index today, followed by Petrolimex-PLX (+3.9%), Sabeco-SAB (+1.9%), or Mobile World-MWG (+4.2%). Besides, some mid-cap codes also attracted strong cash flow with limit gain and increasing liquidity like Dat Xanh-DXG (+6.8%), Thu Duc House-TDH (+6.9%), Bao Minh Insurance-BMI (+6.8%) or Duc Giang Chemical-DGC (+6.9%). On the other side, Vinhomes-VHM (-0.5%), Vietnam Rubber Group-GVR (-1.7%), Hoa Phat-HPG (-1.0%), BIDV-BID (-0.4%) dropped because of selling pressure.

Foreign investors raised the net selling on HOSE to 485.5 billion (+17.0%). In which, Vinhomes-VHM (-168.1 billion) led the net selling side, followed by Vinamilk-VNM (-68.0 billion) and Hoa Phat-HPG (-57.3 billion). On the contrary, they bought Binh Duong Minerals-KSB (+5.2 billion), Sacombank-STB (+5.0 billion) and Dat Xanh-DXG (+4.7 billion).

On HNX, the index's gain lowered and it closed with a slight gain at 123.37 points (+0.17%). Matched volume

Agreement trade

Ticker	Volume ('000 shares)	Value (bil dong)
HOSE		
TPB	14,000.0	300.75
VHM	920.0	69.73
GMD	2,931.8	66.90
SBT	3,990.0	59.84
NHH	840.0	45.78
GTN	2,000.0	45.20
EIB	1,800.0	30.60
FPT	600.0	29.40
VPB	1,280.0	28.15
GEX	1,100.0	23.94
HNX		
SHB	2,600.0	35.62
SHS	800.0	9.04
TIG	1,371.0	8.24
VC3	176.0	2.82
DHP	148.3	1.29
S99	56.2	1.00
VCS	6.0	0.35
NTP	6.3	0.17

was 52.6 million shares (+9.5%) for 604.6 billion (+1.9%).

In which, Vinaconex-VCG (+1.3%), Asia Bank-ACB (+0.5%), Da Nang Port-CDN (+4.2%) and CEO Group-CEO (+5.6%) contributed the most on HNX-Index's gaining trend. On the other side, Vietnam Forestry-VIF (-3.6%), SHB-SHB (-0.7%), Southern Gas-PGS (-7.6%) dropped negatively.

Foreign investors lowered the net selling on HNX to 1.1 billion (-84.0%). Vinaconex-VCG (-2.0 billion), PTSC-PVS (-1.9 billion), SHB-SHB (-0.6 billion) were sold the most. Meanwhile, Saigon Hanoi Securities-SHS (+2.8 billion), Vicostone-VCS (+1.4 billion), West Station-WCS (+0.3 billion) were bought the most.

In technical term, VN-Index saw the 3rd gain in a row. The volume increased further and stayed above 10 and 20 session average, showing positive cash flow. Moreover, recovering trend was still there as the index surpassed MA200 pressure and MA5, 10, and 20 stayed on positive differentiation, supporting current trend. Besides, MACD and RSI increased positively, showing that the index might move to challenge target resistant level of 880-900 points. For HNX, HNX-Index saw similar situation. The index saw the 5th gain in a row and MA5, 10, and 20 also differentiated positively, so the index might move to target level of 127.4 points (Fib 127.2) in the next few sessions. In general, the market is still on recovering trend and might move to challenge higher resistant levels. Therefore, we still recommend investors using technical shakes to restructure the portfolio on good fundamental codes that can attract strong cash flow.

Top 5 Tickers

HOSE

Top 5 gainers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
JVC	4.3	1,200.1	7.0%
DHM	7.8	21.2	7.0%
CIG	2.0	7.9	7.0%
L10	14.6	2.0	7.0%
PXI	3.5	284.9	7.0%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
LAF	9.2	0.4	-7.0%
PNC	9.3	0.3	-6.9%
DAT	51.9	0.3	-6.8%
TTE	15.1	0.3	-6.8%
QBS	2.5	474.4	-6.8%

Top 5 in value

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
TCH	21.0	298.5	2.9%
HPG	24.6	265.1	-1.0%
GEX	22.2	235.7	4.5%
MBB	18.1	223.6	1.4%
VNM	117.3	198.6	0.7%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
HQC	1.7	18,087.6	0.0%
TCH	21.0	14,623.6	2.9%
MBB	18.1	12,351.8	1.4%
GEX	22.2	10,794.9	4.5%
HPG	24.6	10,722.5	-1.0%

HNX

Top 5 gainers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
BII	0.8	556.9	14.3%
FID	1.0	0.1	11.1%
SCI	51.7	153.5	10.0%
VTL	15.4	0.3	10.0%
LIG	4.5	133.0	9.8%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
NHP	0.6	185.2	-14.3%
SJ1	19.8	0.3	-10.0%
NHC	27.6	0.1	-9.8%
PCE	12.2	0.5	-9.6%
VC1	8.5	0.2	-9.6%

Top 5 in value

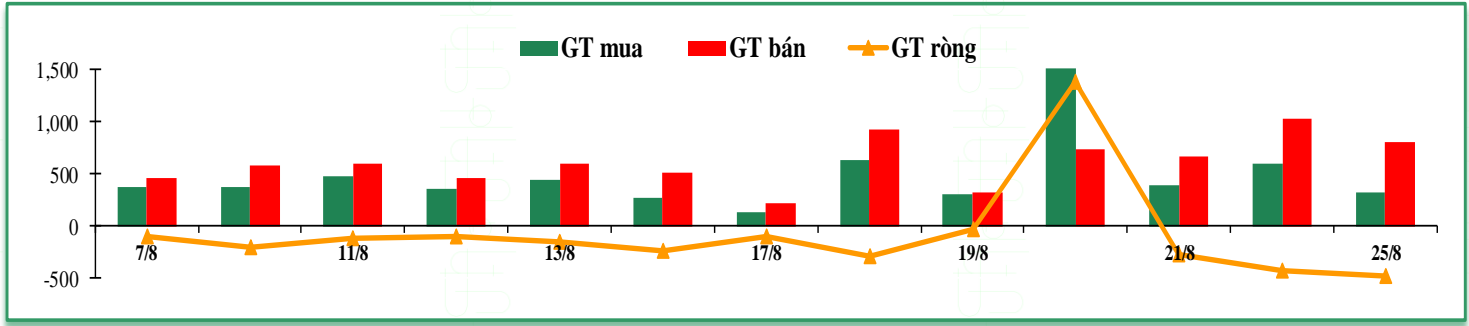
Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
ACB	21.1	164.1	0.5%
PVS	12.4	47.1	0.0%
SHB	13.6	44.7	-0.7%
CEO	7.5	34.7	5.6%
SHS	11.3	32.2	0.0%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
ACB	21.1	7,801.1	0.5%
CEO	7.5	4,673.3	5.6%
HUT	2.4	3,890.3	0.0%
PVS	12.4	3,786.4	0.0%
SHB	13.6	3,263.8	-0.7%

Foreign investors' trade

Exchange	Buying value	% Market	Selling value	% Market	Buying - Selling
HOSE	319.9	5.3%	805.4	13.5%	-485.5
HNX	5.7	0.9%	6.8	1.1%	-1.1
Total	325.6		812.2		-486.6



HOSE

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VCB	83.9	47.6	0.0%
VNM	117.3	38.9	0.7%
FPT	48.9	29.3	0.8%
VIC	91.0	27.3	2.3%
GMD	23.0	25.3	0.0%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VHM	79.6	180.1	-0.5%
VNM	117.3	106.9	0.7%
VCB	83.9	94.1	0.0%
HPG	24.6	68.6	-1.0%
VRE	27.0	42.7	0.2%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
KSB	28.1	5.2	-0.9%
STB	11.3	5.0	-0.4%
DXG	10.2	4.7	6.8%
GEX	22.2	3.7	4.5%
VIC	91.0	3.5	2.3%

HNX

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
SHS	11.3	2.8	0.0%
VCS	65.2	1.4	0.3%
WCS	200.0	0.3	0.0%
BVS	10.1	0.2	0.0%
PVB	17.4	0.2	3.6%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VCG	32.4	2.0	1.3%
PVS	12.4	1.9	0.0%
SHB	13.6	0.6	-0.7%
SDT	4.6	0.5	7.0%
TTZ	5.0	0.4	4.2%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
SHS	11.3	2.8	0.0%
VCS	65.2	1.4	0.3%
WCS	200.0	0.3	0.0%
PVB	17.4	0.2	3.6%
SD6	3.0	0.1	7.1%

Domestic news

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Ministry of Finance consults for stock short selling trade

Ministry of Finance is consulting on Circular draft for trading instruction of stock, warrant, company bond, and guaranteed stock right listed and registered on stock trading system, replacing Circular number 203/2015/TT-BTC. This Circular draft stated the definition and regulations for guaranteed short selling trend.

Accordingly, this is stock trade applied for loan on stock loaning system in Vietnam Stock Depository Corporation. The next seller is obligated to buy such stock amount to repay the loan.

Guaranteed short selling account is a separate account or is recorded under sub-account type. The stock allowed for guaranteed short selling is the stock, warrant listed and registered on stock exchange and satisfies the regulations on listing and registering time; capital scale, and business results of issuing organizations; liquidity and price range (if any); information transparency and other standards as instructed by Stock Committee. Basing on the regulations from Stock Committee, Stock exchange released a list of guaranteed short selling trade or the stocks not allowed for guaranteed short selling trade.

UPCoM will soon be allowed for margin trade?

According to new trade instruction released by Ministry of Finance, trading codes are the stock, warrant listed and registered on stock exchange and satisfies the regulations on listing and registering time; capital scale, and business results of issuing organizations; liquidity and price range (if any); information transparency and other standards as instructed by Stock Committee.

According to the draft, the codes listed on Stock exchange can also be allowed for margin trade, which also means that the codes on UPCoM might be allowed with margin in near future.

Listing Companies News

Vinamilk saw closing date for issuing 348 million bonus shares

Vinamilk ([HoSE: VNM](#)) announced closing date to be September 30th to pay 20% bonus share and advance 20% cash dividend in 2020 first term. Ex-rights date is September 29th.

The company will issue 348.3 million shares (receiving 2 bonus shares for every 10 share) from non-distributed EAT. After issuing, chartered capital increased to 20.9 trillion. Payment time for 2,000 dong per share of cash dividend is expected to be October 15th.

At the end of Q2, the company non-distributed EAT is 9,937 billion and investment and development fund is 2,773 billion.

In the first half year, Covid-19 impact was serious on the economy but Vinamilk revenue still increased by 6.7% to 29,648 billion. In which, the main growth came from domestic market with revenue growth of 7.7% since it was combined with the results from GTN Foods (Moc Chau Milk) while export increased by only 1%.

However, cost increased by 8.8%, selling and management expense increased by 8.4% so the company EAT increased by 2.8% to 5,861 billion.

Truong Thanh Group will soon be listed on HOSE, reference price is 18,000 dong/share

HOSE decided to approve the listing of Truong Thanh Construction and Development (Truong Thanh Group) under the code TTA. Listing amount is 135 million shares or 1,350 billion dong of chartered capital.

According to the prospectus, BoM bases on P/E and P/B evaluation method to come to expected reference price of 18,000 dong. Price range in the first day is 20% comparing to reference price. Previously, the company has raised capital 5 times.

Truong Thanh Group invests in recycled energy. In 2008, the company invested in Ngoi Hut 2 hydropower plant with total investment of over 1.5 trillion in Mu Cang Chai district, Yen Bai province. Until January 2015, the plant was operated with the capacity of 48MW.

Two Japan shareholders want to sell all of 25% capital in JVC

DI Asia Industrial Fund (DIAF) announced to register to sell all of nearly 21.8 million shares of Vietnam Japan Medical Equipment (HOSE: JVC) or 19.35% capital from August 27th to September 25th to restructure the portfolio. Internal person is BoM President Kyohei Hosono.

At the same time, Dream Incubator Inc. (DI Inc.), Mr. Hosono's related institute registered to sell all of nearly 6.6 million shares or 5.85% capital. DIAIF is an investment fund founded by 2 Japan companies Dream Incubator and Orix Corporation. So, total selling volume from these 2 companies is 28.35 million share, the rate is 25.2%.

Codes observed of the day

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Reason
1	DHC	Sell for profit	26/08/20	45.25	41.6	8.8%	52.1	25.2%	40.3	-3.1%	The trend weakened

No	Ticker	Recommend	Recommended date	Current Price	Support/Resistance	Technical sign
1	SAB	Observe to buy	26/08/20	186.5	210	Gaining session to above 10 session average when collecting and MACD Histogram increased again -> might soon see a break-out session
2	PHR	Observe to buy	26/08/20	58.1	62.5	Positive corrections with lower volume, might soon gain again -> might consider participating when corrects to 57-57.5
3	PPC	Observe to buy	26/08/20	24.05	25 26.2	Positive correcting candle with low volume after breaking resistant level of 23.8 -> might soon gain again
4	VGI	Observe to buy	26/08/20	27.5	29-29.5 31.5	Positive correcting candle with low volume after breaking MA50 and trendline -> might soon gain again
5	PVS	Observe to buy	26/08/20	12.4	14	Red candle is not too negative with thin candle, low volume, and MACD Histogram still increased -> might still break out of collecting level

List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Reason
1	VHC	Hold	05/08/20	39.05	35.55	9.8%	40.7	14.5%	34	-4%	
2	BFC	Hold	07/08/20	15.45	12.2	26.6%	16.4	34.4%	11.8	-3%	
3	HPG	Buy	10/08/20	24.55	24.2	1.4%	26.6	10%	23.2	-4%	
4	PAC	Buy	13/08/20	23	23.6	-2.5%	25.9	10%	22.3	-6%	
5	SAB	Buy	14/08/20	186.5	183	1.9%	206	13%	177	-3%	

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6	FMC	Buy	18/08/20	28.35	27.7	2.3%	32.3	17%	26.7	-4%	
7	PVT	Buy	18/08/20	10.9	10.8	0.9%	12	11%	10.4	-4%	
8	DGC	Hold	20/08/20	38.65	33.45	15.5%	43.5	30%	31.8	-5%	Raised the target to 43,500
9	VCB	Buy	21/08/20	83.9	83	1.1%	90	8%	81.7	-2%	
10	DMC	Buy	24/08/20	53.9	52.3	3.1%	58	11%	50.3	-4%	
11	DMC	Buy	24/08/20	53.2	52.3	1.7%	58	11%	50.3	-4%	

List of guaranteed warrant

Warrant code	Warrant trading statistics								Warrant information				
	Issuing price (VND)	Closing price (VND)	Gain/drop of the day (%)	Gain/drop from issuing price (%)	Matched volume	Term to Maturity	Price (VND)	Theoretical buying price (VND)	Issuing unit	Stock code	Executing price (VND)	Converting rate n:1	Matured date
CCTD2001	1,540	1,580	5.3 %	3%	14,574	113	81,700	556	KIS	CTD	80,888	10	16/12/2020
CFPT2003	7,300	10,350	3.7 %	42%	2,027	76	48,850	814	SSI	FPT	50,000	1	09/11/2020
CFPT2006	1,500	1,700	3.0 %	13%	4,328	65	48,850	1,107	HCM	FPT	44,386	4	29/10/2020
CFPT2007	1,690	1,520	0 %	-10%	18,392	59	48,850	1,113	MBS	FPT	43,500	5	23/10/2020
CFPT2008	1,500	1,400	2.2 %	-7%	2,873	142	48,850	3,340	HCM	FPT	48,000	5	14/01/2021
CHDB2005	1,080	700	6.1 %	-35%	173	41	28,200	267	KIS	HDB	27,327	4	05/10/2020
CHDB2006	2,180	2,290	4.1 %	5%	27,693	44	28,200	1,795	MBS	HDB	24,700	2	08/10/2020
CHPG2005	2,100	11,100	-1.8 %	429%	1,512	37	24,550	5,608	VND	HPG	19,000	1	01/10/2020
CHPG2006	1,500	4,090	-1.9 %	173%	7,923	22	24,550	1,285	KIS	HPG	22,020	2	16/09/2020
CHPG2008	4,100	4,070	-2.4 %	-1%	12,712	97	24,550	98	SSI	HPG	28,000	1	30/11/2020
CHPG2009	1,600	3,950	-3.0 %	147%	4,816	65	24,550	1,106	HCM	HPG	22,500	2	29/10/2020
CHPG2012	6,100	6,070	-1.8 %	0%	2,263	146	24,550	731	SSI	HPG	26,500	1	18/01/2021
CHPG2013	6,900	7,250	-0.7 %	5%	4,125	98	24,550	1,314	SSI	HPG	24,000	1	01/12/2020

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CHPG2014	7,200	7,220	-0.8 %	0%	8,776	237	24,550	1,621	SSI	HPG	26,500	1	19/04/2021
CHPG2015	6,700	6,580	-1.8 %	-2%	5,569	188	24,550	1,133	SSI	HPG	26,500	1	01/03/2021
CHPG2016	2,200	2,620	-4.0 %	19%	1,966	142	24,550	6,034	HCM	HPG	27,500	2	14/01/2021
CMBB2003	2,000	1,600	14.3 %	-20%	3,496	76	18,050	543	SSI	MBB	18,000	1	09/11/2020
CMBB2005	2,000	520	15.6 %	-74%	340	62	18,050	11	VCI	MBB	20,000	1	26/10/2020
CMBB2006	1,100	1,230	10.8 %	12%	31,991	65	18,050	827	HCM	MBB	16,500	2	29/10/2020
CMBB2007	1,400	1,470	9.7 %	5%	3,225	142	18,050	6,410	HCM	MBB	17,000	2	14/01/2021
CMSN2001	2,300	600	-6.3 %	-74%	20,965	113	53,600	8	KIS	MSN	65,789	5	16/12/2020
CMSN2002	2,000	110	-15.4 %	-95%	86,519	22	53,600	(0)	KIS	MSN	62,999	4	16/09/2020
CMSN2004	1,980	210	-8.7 %	-89%	8,544	10	53,600	0	MBS	MSN	55,000	5	04/09/2020
CMSN2005	2,100	520	0 %	-75%	14,175	65	53,600	6	HCM	MSN	60,000	5	29/10/2020
CMSN2006	1,900	1,280	-0.8 %	-33%	5,410	142	53,600	8,385	HCM	MSN	56,000	5	14/01/2021
CMWG2005	2,500	2,300	33.0 %	-8%	1,810	37	87,600	74	VND	MWG	92,000	2	01/10/2020
CMWG2006	2,000	190	-5.0 %	-91%	773	62	87,600	0	VCI	MWG	110,000	5	26/10/2020
CMWG2007	12,900	8,450	20.9 %	-34%	5,843	97	87,600	3,946	SSI	MWG	87,000	1	30/11/2020
CMWG2008	1,300	880	23.9 %	-32%	28,819	63	87,600	395	HCM	MWG	85,000	10	27/10/2020
CMWG2009	1,600	1,230	24.2 %	-23%	102,037	59	87,600	781	MBS	MWG	82,000	8	23/10/2020
CMWG2010	1,400	1,280	2.4 %	-9%	23,300	142	87,600	7,601	HCM	MWG	82,000	10	14/01/2021
CNVL2001	2,300	2,500	33.0 %	9%	1	113	62,900	136	KIS	NVL	65,888	4	16/12/2020
CNVL2002	2,000	2,590	-3.4 %	30%	1,790	197	62,900	975	KIS	NVL	59,889	5	10/03/2021
CPNJ2002	2,400	770	14.9 %	-68%	2,693	37	59,700	0	VND	PNJ	69,000	2	01/10/2020
CPNJ2003	2,000	200	0 %	-90%	1,265	62	59,700	0	VCI	PNJ	75,000	5	26/10/2020
CPNJ2005	1,000	540	12.5 %	-46%	31,704	65	59,700	140	HCM	PNJ	60,000	10	29/10/2020
CPNJ2006	1,000	890	11.3 %	-11%	19,681	142	59,700	5,405	HCM	PNJ	59,000	10	14/01/2021
CREE2003	1,000	1,500	11.9 %	50%	8,487	65	36,850	1,402	HCM	REE	30,000	5	29/10/2020
CREE2004	1,570	2,630	9.1 %	68%	11,651	59	36,850	2,498	MBS	REE	29,500	3	23/10/2020
CREE2005	1,300	1,780	12.0 %	37%	1,421	142	36,850	8,685	HCM	REE	32,500	4	14/01/2021

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CROS2002	1,000	210	0 %	-79%	7,301	113	2,250	(0)	KIS	ROS	7,227	1	16/12/2020
CSBT2001	2,900	600	-3.2 %	-79%	69	113	14,750	0	KIS	SBT	21,111	1	16/12/2020
CSTB2002	1,700	1,220	-1.6 %	-28%	25,119	113	11,250	11,040	KIS	STB	11,888	1	16/12/2020
CSTB2003	1,360	670	-9.5 %	-51%	24,957	22	11,250	6,480	KIS	STB	11,111	1	16/09/2020
CSTB2004	1,400	1,250	0.8 %	-11%	33,197	97	11,250	608	SSI	STB	11,000	1	30/11/2020
CSTB2005	1,080	540	-3.6 %	-50%	665	70	11,250	63	KIS	STB	11,811	2	03/11/2020
CSTB2006	1,500	940	-1.1 %	-37%	1,251	223	11,250	242	KIS	STB	12,888	2	05/04/2021
CTCB2003	2,000	360	5.9 %	-82%	4,150	62	21,300	1	VCI	TCB	25,000	1	26/10/2020
CTCB2005	3,000	1,790	8.5 %	-40%	8,810	97	21,300	517	SSI	TCB	22,000	1	30/11/2020
CTCB2006	1,200	1,940	4.9 %	62%	19,836	65	21,300	1,699	HCM	TCB	18,000	2	29/10/2020
CTCB2007	1,700	1,700	6.3 %	0%	2,800	142	21,300	10,210	HCM	TCB	20,000	2	14/01/2021
CVHM2001	3,100	1,130	-3.4 %	-64%	12,569	113	79,600	45	KIS	VHM	94,567	5	16/12/2020
CVHM2002	11,500	9,210	-4.2 %	-20%	5,010	97	79,600	4,672	SSI	VHM	77,000	1	30/11/2020
CVHM2003	1,000	1,330	-0.8 %	33%	21,517	65	79,600	1,000	HCM	VHM	70,000	10	29/10/2020
CVHM2004	1,490	470	-4.1 %	-68%	1,575	41	79,600	1	KIS	VHM	86,868	10	05/10/2020
CVHM2005	1,400	1,180	7.3 %	-16%	6,638	142	79,600	7,725	HCM	VHM	79,000	10	14/01/2021
CVJC2001	2,400	290	45.0 %	-88%	4,221	113	99,500	0	KIS	VJC	173,137	10	16/12/2020
CVJC2002	1,900	390	-2.5 %	-79%	2,001	65	99,500	0	HCM	VJC	116,000	10	29/10/2020
CVJC2003	1,670	150	0 %	-91%	23	41	99,500	0	KIS	VJC	123,456	10	05/10/2020
CVNM2003	1,450	2,450	0.8 %	69%	18,386	10	117,300	2,338	MBS	VNM	94,000	10	04/09/2020
CVNM2004	17,500	11,660	3.5 %	-33%	1,355	97	117,300	3,673	SSI	VNM	118,000	1	30/11/2020
CVNM2005	1,500	1,990	4.2 %	33%	11,261	65	117,300	1,486	HCM	VNM	103,000	10	29/10/2020
CVNM2006	1,530	400	8.1 %	-74%	5,412	41	117,300	0	KIS	VNM	131,313	10	05/10/2020
CVNM2007	2,400	1,280	0 %	-47%	2,394	197	117,300	167	KIS	VNM	138,888	10	10/03/2021
CVNM2008	1,800	1,620	0 %	-10%	6,582	142	117,300	11,500	HCM	VNM	114,000	10	14/01/2021
CVPB2006	3,400	1,810	-4.7 %	-47%	5,688	97	23,000	595	SSI	VPB	24,000	1	30/11/2020
CVPB2007	1,700	1,140	-5.8 %	-33%	95,230	65	23,000	486	HCM	VPB	22,500	2	29/10/2020

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CVPB2008	1,800	1,810	-2.2 %	1%	5,095	142	23,000	11,349	HCM	VPB	22,000	2	14/01/2021
CVRE2003	3,000	400	0 %	-87%	17,080	113	26,950	1	KIS	VRE	37,999	2	16/12/2020
CVRE2005	4,000	2,240	-0.9 %	-44%	743	97	26,950	724	SSI	VRE	28,000	1	30/11/2020
CVRE2006	1,100	1,250	1.6 %	14%	7,294	65	26,950	1,019	HCM	VRE	23,000	4	29/10/2020
CVRE2007	1,520	610	-6.2 %	-60%	55,352	223	26,950	153	KIS	VRE	33,333	5	05/04/2021
CVRE2008	1,200	1,080	-2.7 %	-10%	165	142	26,950	6,677	HCM	VRE	26,000	4	14/01/2021

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Updating analyzed portfolio

Ticker	Stock Exchange	Market price	Target price*	Report date	2020E profit (bil)	EPS 2020E	BV 2020E	ROE 2020E	ROA 2020E	PE 2020E	PB 2020E	Expected dividend**
MSN (New)	HOSE	53,600	62,400	24/08/2020	1,026	877	27,165	2%	0.4%	71.2	2.3	10%
HPG (New)	HOSE	24,550	28,700	18/08/2020	9,638	2,889	16,628	18%	9%	9.9	1.7	5%
DHG (New)	HOSE	106,000	88,000	17/08/2020	670	5,125	27,884	18%	15%	17.2	3.2	-
VTP	UPCOM	108,000	142,700	13/08/2020	451	7,565	24,318	40%	11%	18.9	7.6	0%
VPB	HOSE	23,000	22,088	12/08/2020	8,558	3,511	20,826	18%	2%	6.3	1.1	0%
BMP	HOSE	57,100	55,800	07/08/2020	491	6,001	30,994	19%	17%	9.2	1.8	40%
MSH	HOSE	30,400	36,500	04/08/2020	21	428	20,629	2%	1%	85.2	1.8	25%
PNJ	HOSE	59,700	66,500	04/08/2020	836	3,713	21,769	17%	10%	17.9	3.1	8%
CTR	UPCOM	42,000	42,400	03/08/2020	191	3,152	13,146	20%	8%	16.2	3.4	10%
STK	HOSE	15,250	17,500	03/08/2020	102	1,448	15,252	10%	5%	12.1	1.2	15%
DGW	HOSE	49,000	47,200	28/07/2020	205	4,759	25,703	18%	8%	9.9	1.8	20%
SBT	HOSE	14,750	16,900	21/07/2020	725	1,192	14,313	8%	4%	14.1	1.2	5%
TCM	HOSE	22,300	24,000	14/07/2020	211	3,402	25,343	13%	7%	7.1	0.9	-
VGI	UPCOM	27,500	28,300	10/07/2020	499	387	9,298	2%	1%	73.2	3.1	0%
SAB	HOSE	186,500	157,000	04/07/2020	4,799	7,094	32,249	23%	19%	22.1	4.9	35%
VJC	HOSE	99,500	84,630	01/07/2020	83	153	33,994	0%	0%	553.1	2.5	0%
ANV	HOSE	16,950	19,728	25/06/2020	315	2,474	21,175	12%	8%	8.0	0.9	10%
PVD	HOSE	10,700	10,500	23/06/2020	68	163	33,029	0%	0%	64.4	0.3	0%
MPC	UPCOM	27,500	32,600	12/06/2020	482	2,449	26,670	9%	5%	12.3	1.1	50%
PLX	HOSE	50,400	50,160	09/06/2020	2,166	1,674	18,941	9%	4%	30.0	2.7	20%

* Target price hasn't adjusted dividend after report date
** 2020 expected dividend rate over par value.

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Neutral (N) = Expected to in line with the local market by +10%~ -10%

Underweight (UW) = Expected to underperform the local market by >10%.

Not Rated (NR) = The stock is not rated in Phu Hung's coverage universe or not listed yet.
Performance is defined as 12-month total return (including dividends).

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