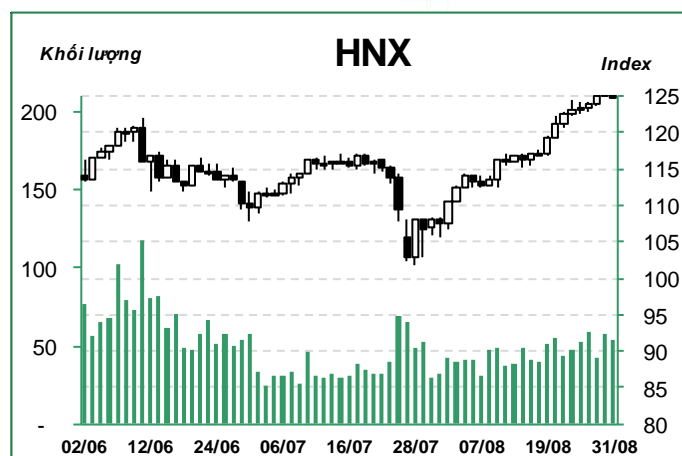
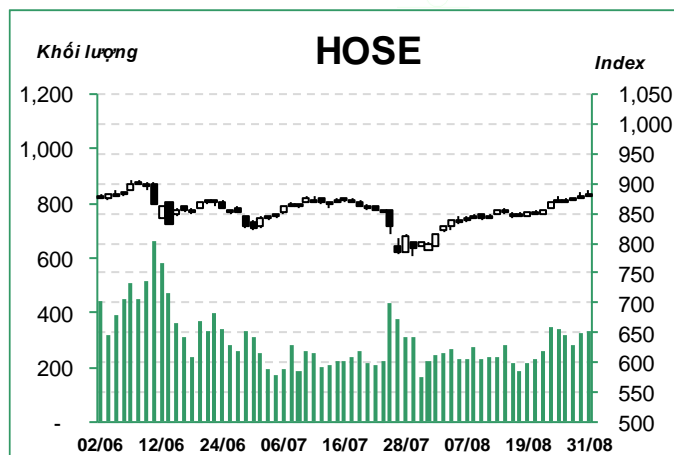


Market Overview

August 31, 2019	HOSE		VN30		HNX	
	Value	% change	Value	% change	Value	% change
Closing points	881.65	0.30%	823.93	0.24%	124.85	-0.78%
The end of last week	878.98	0.30%	821.93	0.24%	125.84	-0.78%
20 day average	856.83	2.90%	795.11	3.62%	119.36	4.60%
Trading volume (mn shares)	352.65	-11.47%	89.26	-32.98%	68.58	-12.91%
Matched volume	333.31	1.39%	82.42	-19.85%	54.43	-5.26%
20 day average	265.93	25.34%	74.46	10.69%	46.52	17.00%
Trading value (Bn dong)	6,328.08	-17.67%	2,651.57	-34.62%	1,011.57	-21.70%
Matched value	5,651.91	-6.18%	2,386.19	-23.35%	623.06	-7.64%
20 day average	4,452.23	26.95%	1,986.05	20.15%	537.19	15.98%
		Weight		Weight		Weight
Gainers	159	35%	14	47%	73	21%
Droppers	255	56%	16	53%	86	24%
Stand still codes	45	10%	0	0%	197	55%



The market shook at the beginning of the week as many groups saw strong selling pressure. HNX-Index reversed after 8 previous gains while VN-Index was still lucky to stay in green with the support from some large-cap codes.

At the end, VN-Index still stayed in green and closed at 881.65 points (+0.30%). Matched volume was 333.3 million shares (+1.4%) for 5,652 billion (-6.2%). The market was in fake green as the main indexes gained but the market control was on sellers. There were 255 droppers and only 159 gainers.

Leading the gaining trend today was Sabeco-SAB as it closed with a gain of 5.2%, followed by some other pillars like Vinamilk-VNM (+1.4%), Vietinbank-CTG (+2.4%), Vietnam Airline-HVN (+4.3%) or Bao Viet-BVH (+3.9%). Besides, Becamex IDC-BCM, another large-cap code moving to HOSE today was also remarkable with a limit gain of 20% and contributed remarkably on keeping the index in green. On the other side, seeing correcting pressure were Vietcombank-VCB (-0.5%), Techcombank-TCB (-1.4%), Vietnam Rubber Group-GVR (-1.7%).

There was no agreement trade like the last session of the week but foreign investors still saw net selling on HOSE today of 287.0 billion (-77.2%). Being sold the most were Vinhomes-VHM (-101.2 billion), Vingroup-VIC (-48.2 billion) and Vincom Retail-VRE (-47.0 billion). Meanwhile, Petrolimex-PLX (+84.4 billion), Vietinbank-CTG (+14.4 billion), Vinamilk-VNM (+7.4 billion) were bought the most.

On HNX, HNX-Index dropped from the end of morning session. The index closed at near lowest level at 124.85 points (-0.78%). The liquidity dropped slightly with matched volume of 54.4 million shares (-5.3%) for 623.1 billion (-7.6%).

Selling pressure made pillar codes correcting so the index dropped. In which, Asia Bank-ACB (-0.9%), Vinaconex-VCG (-1.7%), SHB-SHB (-0.7%) were the main pressure.

Agreement trade

Ticker	Volume ('000 shares)	Value (bil dong)
HOSE		
TPB	3,330.0	70.60
VHM	861.7	67.67
VPB	2,817.0	63.04
NHH	840.0	46.20
VIC	502.3	46.19
PME	592.0	40.84
HPX	1,391.2	37.01
NVL	490.0	31.12
GMD	1,100.0	25.30
NAF	683.8	15.39
HNX		
VCG	10,000.0	335.00
SHB	2,800.1	39.20
SHS	1,021.9	11.66
NVB	220.0	1.98
TIG	100.0	0.67

Foreign investors raised the net selling strongly on HNX to 19.0 billion (+93.8%). SHB-SHB (-4.9 billion), PTSC-PVS (-3.7 billion), Doan Xa Port-DXP (-3.0 billion) led the net selling while Lam Dong Hydropower-LHC (+1.3 billion), Hai Duong Pump-CTB (+0.1 billion), Vietnam America Medical-AMV (+0.1 billion) were bought the most.

In technical term, VN-Index saw the 3rd gain in a row. The volume stayed above 10 and 20 session average, showing that the cash flow was still there. Not just that, the main trend was still recovering as the index stayed above MA5 and MA5, 10, and 20 differentiated positively with +DI widening the gap above -DI, supporting current trend. However, on daily candle chart, there were two Doji candles, showing that the index is hesitating and struggling, so if the index cannot break out of the old peak in July (around 880 points), selling pressure might push the index into a correction with strong support level being 850-860 points (MA20 and 50). For HNX, HNX-Index saw different situation. The index's main trend is still recovering as MA5, 10, and 20 differentiated positively. However, on daily chart, there were two candles with long upper shadow, showing stronger selling pressure and weaker demand, showing that the index might see correcting pressure to 120.6-122 points (old peak in June 2020) to support the main trend. In general, the market is recovering. However, the gaining trend weakened and the market might need a shake-off correction in the next few sessions. Therefore, for surfing positions, investors can keep the portfolio waited to sell to timely deal with the market's change.

Top 5 Tickers

HOSE

Top 5 gainers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
BCM	33.6	215.4	20.0%
DXV	3.7	48.7	7.0%
VDS	7.1	13.1	7.0%
TNC	23.0	3.7	7.0%
PNC	9.2	0.4	7.0%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
KPF	14.7	8.3	-7.0%
UDC	5.9	178.5	-7.0%
PTL	7.9	26.4	-7.0%
DAT	39.0	1.7	-6.9%
TTE	14.8	0.1	-6.9%

Top 5 in value

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
HPG	24.6	326.5	1.0%
VNM	121.0	196.6	1.4%
PLX	52.5	191.2	0.4%
CTG	25.7	190.3	2.4%
GEX	22.2	182.5	0.7%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
TTF	4.4	22,812.9	6.8%
HPG	24.6	13,334.2	1.0%
PVD	11.3	8,765.1	0.9%
STB	11.2	8,672.8	-1.3%
ITA	4.4	8,354.0	-3.1%

HNX

Top 5 gainers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
CTP	4.4	216.2	10.0%
LUT	2.2	106.9	10.0%
ADC	15.5	6.9	9.9%
VGP	15.5	2.3	9.9%
TAR	20.1	1,118.1	9.8%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
SD6	2.7	516.6	-10.0%
VC2	12.6	3.5	-10.0%
VNF	28.8	0.1	-10.0%
HMH	9.0	0.1	-10.0%
VNC	31.2	0.6	-9.6%

Top 5 in value

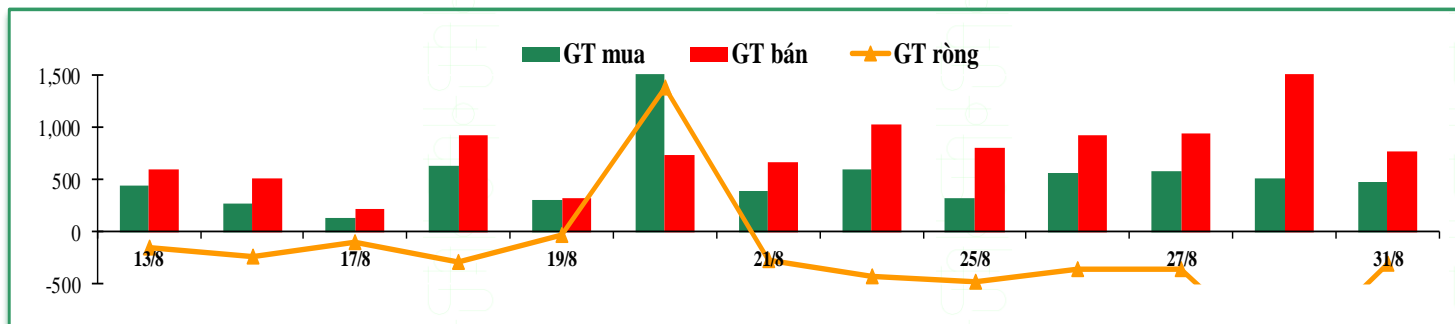
Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
ACB	21.2	149.1	-0.9%
SHB	13.9	54.1	-0.7%
PVS	12.6	52.3	-0.8%
SHS	11.2	28.4	-2.6%
TAR	20.1	22.2	9.8%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
ACB	21.2	7,008.2	-0.9%
PVS	12.6	4,109.9	-0.8%
HUT	2.5	3,929.3	0.0%
SHB	13.9	3,840.8	-0.7%
DST	5.1	2,779.7	-8.9%

Foreign investors' trade

Exchange	Buying value	% Market	Selling value	% Market	Buying - Selling
HOSE	472.7	8.4%	759.7	13.4%	-287.0
HNX	3.4	0.5%	22.3	3.6%	-19.0
Total	476.0		782.0		-306.0



HOSE

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
PLX	52.5	120.5	0.4%
VNM	121.0	78.7	1.4%
VHM	78.5	52.3	-0.1%
CTG	25.7	31.2	2.4%
VRE	27.0	17.3	-0.7%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VHM	78.5	153.5	-0.1%
VNM	121.0	71.4	1.4%
VRE	27.0	64.3	-0.7%
VIC	90.0	56.0	0.1%
VCB	83.0	39.3	-0.5%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
PLX	52.5	84.4	0.4%
CTG	25.7	14.4	2.4%
VNM	121.0	7.4	1.4%
HDB	28.4	5.4	0.5%
NLG	27.6	3.8	-1.1%

HNX

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
LHC	46.4	1.3	0.2%
INN	25.0	0.6	-3.1%
BVS	10.9	0.2	0.9%
CTB	34.5	0.1	9.5%
PVS	12.6	0.1	-0.8%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
SHB	13.9	5.0	-0.7%
PVS	12.6	3.8	-0.8%
DXP	12.4	3.1	9.7%
VCS	63.5	2.3	-0.9%
VCG	35.3	1.7	-1.7%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
LHC	46.4	1.3	0.2%
CTB	34.5	0.1	9.5%
AMV	16.9	0.1	1.8%
EID	11.8	0.1	2.6%
VIX	10.3	0.0	0.0%

Domestic news

Which bank can enjoy highest credit room growth?

Governor Le Minh Hung stated that SBV shall actively adjust credit target in many commercial banks. The banks will point the credit direction to service sections used for economic growth.

According to BSC Securities, many banks' credit target was raised by tens of percent points. Seeing highest credit growth were Techcombank, VPBank, VIB, TPBank, and HDBank at 19-23%.

Being most remarkable was VIB with 8.5-12.5 percent points higher than previous target, while TPBank with 7.5-11.5 percent points and HDBank with 7-12 percent points.

VPBank and Techcombank were raised by 6-10 percent points and MBB credit room was also adjusted from 11.75% to 20%.

BIDV, VietinBank, Vietcombank, ACB, and Eximbank saw no room growth. In which, 3 state owned banks and ACB didn't apply for credit room raising.

Talking to *Nguoi Dong Hanh*, Mr. Nguyen Quoc Hung, Chief of Credit Department, SBV stated that 4 State owned commercial banks (including Agribank) didn't apply for credit room growth since there was still problem in disbursement, there was still loan room of this group comparing to initial target.

Credit growth was low during economic recession, banks should be cautious when disbursement and loan demand drop. According to SBV, until July 28th, credit growth is only 3.45% comparing to the end of 2019, 0.2% higher than the end of June and much lower than same period 2019 (7.13%), reaching 7 year bottom.

According to Mr. Hung, credit growth still mainly depended on the "Big 4". In small and middle scale banks, absolute impact value on the system is not as big as 4 state owned banks, "for example in Agribank, if the growth is only 1%, debt balance might be 10 trillion dong".

According to BSC report, loan demand on business expanding now is low, although many credit support packs were released with priority interest rate. Banks didn't lower loan standards with more serious worries on risks and hesitation on capital provide on the market to keep asset quality to survive tough time.

In general, the credit drop partly came from a more cautious system, focusing on big companies. In 6 months, banks lowered personal loan and SME. The focus on low risk section will help banks avoiding bad debt "shock".

Listing Companies News

Petrolimex profit is nearly 400 billion in July, half of that in Q2

Petrolimex (HOSE: PLX) recorded July business results with many positive figures. Combined selling volume in July 2020 is over 1 million m³/tons, in which, domestic selling and re-export is 776,326 m³/tons, reaching 60% year target, retail volume increased by 3.3% comparing to June and up by 3% YoY.

So, the group revenue is 9,627 billion and EBT is about 400 billion in July, 50% of Q2 profit, making up with most loss in Q1 (partly because of inventory provision), lowering 7 months 2020 loss to 513 billion, slowly carrying out 2020 target in the last 5 months. 7 month revenue is over 74.8 trillion, at the lead on non-finance companies.

At 2020 annual general meeting, shareholders have approved business targets with combined selling volume of nearly 11.5 million m³/tons, combined revenue and profit reached 122,000 and 1,570 billion.

Vinhomes half year net profit dropped by 323 billion dong after checking

According to 2020 half year checked finance statements, Vinhomes (HOSE: VHM) parent company EAT is nearly 10,279 billion, down by over 3% (323 billion) comparing to the company report. The main reason is the drop in finance revenue and growth in management expense.

However, comparing to same period 2019, profit still increased by 4.3% (426 billion). Half year revenue dropped by 14% YoY to 22,896 billion because of the impact from Covid-19.

With checked results, Vinhomes profit is still at the lead among the companies on the exchange and is the only company with half year profit above 10 trillion.

The growth came from the success in selling Vinhomes Ocean Park and Vinhomes Smart City apartments on North market. The company also introduced low story section The Manhattan and The Manhattan Glory in Vinhomes Grand Park project in the South.

In 2020, the company sets revenue target at 97 trillion and EAT at 31 trillion. So, the company has finished 24% revenue and nearly 36% profit year targets.

Hiep Phuoc IP profit increased by over 5 times after checking

According to Hiep Phuoc IP (UPCoM: HPI) half year audited finance statements, EAT increased by 15.4 billion, 6.4 times higher than the company self-made report.

Pushing the profit up is finance revenue. The company has used part of finance revenue estimation, so the revenue increased from 21.3 billion dong before checking to 32.7 billion. Besides, HPI also reinput the provision on long-term finance investment value drop at 1.5 billion.

With higher profit, equity capital is positive at 11.1 billion from negative 1.8 billion. Therefore, HPI is released from trade limit status.

In 2020, the company sets total revenue target at 516 billion, EAT at 54 billion. So, after half a year, HPI has reached 31% revenue and 28.5% profit targets.

Hiep Phuoc Industrial Park was founded in 2007, is the investor in HCMC biggest industrial park at total area of 1,686 ha.

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	DMC	Sell for profit	01/09/20	52.9	52.3	1.1%	58	10.9%	50.3	-3.8%	The sign weakened

No	Ticker	Recommend	Recommended date	Current Price	Support/Resistance	Technical sign
1	PTB	Observe to buy	01/09/20	50.4	58.5-61	Positive correcting sign with 2 lower volume small candles, might soon gain again to surpass resistant level of 52 -> might consider joining when the price corrects to 48.5-49.5
2	SJD	Observe to buy	01/09/20	18.2	19-19.3	Positive correcting sign with lower volume, might soon gain again -> might consider joining when the price corrects to 17.8-18
3	VSC	Observe to buy	01/09/20	34	35.4	Sign of a correction after a red candle with remarkable high volume -> might recover to test the peak when the price drops to support level of 32-33
4	ACB	Observe to buy	01/09/20	21.2	23.6	Positive correcting sign with lower volume, might soon gain again -> might consider joining when the price corrects to 20-20.5
5	SZC	Observe to buy	01/09/20	25.95	23	Peak breaking sign with high volume, might create peak and see a good correction -> might consider selling when the price recovers to 26.1-26.5

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	HPG	Buy	10/08/20	24.3	24.2	0.4%	26.6	9.9%	23.2	-4%	
2	PAC	Buy	13/08/20	24.1	23.6	2.1%	25.9	9.7%	22.3	-6%	
3	SAB	Buy	14/08/20	182	183	-0.5%	206	13%	177	-3%	
4	FMC	Buy	18/08/20	29.2	27.7	5.4%	32.3	17%	26.7	-4%	
5	PVT	Buy	18/08/20	11.35	10.8	5.1%	12	11%	10.4	-4%	

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6	DGC	Hold	20/08/20	39.5	33.45	18.1%	43.5	30%	31.8	-5%
7	VCB	Buy	21/08/20	83.4	83	0.5%	90	8%	81.7	-2%
8	VRE	Buy	24/08/20	53.9	52.3	3.1%	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	1,370	-7.4 %	-11%	16,160	107	76,200	262	KIS	CTD	80,888	10	16/12/2020
CFPT2003	7,300	10,910	-6.8 %	49%	3,821	70	49,500	997	SSI	FPT	50,000	1	09/11/2020
CFPT2006	1,500	1,680	-6.2 %	12%	6,442	59	49,500	1,250	HCM	FPT	44,386	4	29/10/2020
CFPT2007	1,690	1,670	-8.2 %	-1%	22,647	53	49,500	1,238	MBS	FPT	43,500	5	23/10/2020
CFPT2008	1,500	1,480	-4.5 %	-1%	9,592	136	49,500	3,360	HCM	FPT	48,000	5	14/01/2021
CHDB2005	1,080	600	-4.8 %	-44%	701	35	28,350	288	KIS	HDB	27,327	4	05/10/2020
CHDB2006	2,180	2,140	-5.7 %	-2%	14,417	38	28,350	1,864	MBS	HDB	24,700	2	08/10/2020
CHPG2005	2,100	11,020	4.9 %	425%	1,130	31	24,550	5,599	VND	HPG	19,000	1	01/10/2020
CHPG2006	1,500	3,920	2.1 %	161%	4,888	16	24,550	1,280	KIS	HPG	22,020	2	16/09/2020
CHPG2008	4,100	3,810	2.7 %	-7%	27,627	91	24,550	75	SSI	HPG	28,000	1	30/11/2020
CHPG2009	1,600	3,870	2.1 %	142%	7,569	59	24,550	1,093	HCM	HPG	22,500	2	29/10/2020
CHPG2012	6,100	5,640	0.7 %	-8%	2,040	140	24,550	676	SSI	HPG	26,500	1	18/01/2021
CHPG2013	6,900	6,880	1.5 %	0%	5,483	92	24,550	1,255	SSI	HPG	24,000	1	01/12/2020
CHPG2014	7,200	6,770	0.5 %	-6%	2,814	231	24,550	1,561	SSI	HPG	26,500	1	19/04/2021
CHPG2015	6,700	6,180	0.7 %	-8%	3,855	182	24,550	1,075	SSI	HPG	26,500	1	01/03/2021
CHPG2016	2,200	2,560	3.2 %	16%	1,678	136	24,550	5,822	HCM	HPG	27,500	2	14/01/2021

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CMBB2003	2,000	1,460	0.7 %	-27%	3,128	70	17,950	447	SSI	MBB	18,000	1	09/11/2020
CMBB2005	2,000	460	-20.7 %	-77%	206	56	17,950	4	VCI	MBB	20,000	1	26/10/2020
CMBB2006	1,100	1,130	-0.9 %	3%	16,225	59	17,950	771	HCM	MBB	16,500	2	29/10/2020
CMBB2007	1,400	1,380	-2.8 %	-1%	5,311	136	17,950	6,227	HCM	MBB	17,000	2	14/01/2021
CMSN2001	2,300	620	-4.6 %	-73%	15,133	107	55,000	13	KIS	MSN	65,789	5	16/12/2020
CMSN2002	2,000	70	-36.4 %	-97%	23,516	16	55,000	(0)	KIS	MSN	62,999	4	16/09/2020
CMSN2004	1,980	100	-28.6 %	-95%	12,802	4	55,000	17	MBS	MSN	55,000	5	04/09/2020
CMSN2005	2,100	600	13.2 %	-71%	91,348	59	55,000	12	HCM	MSN	60,000	5	29/10/2020
CMSN2006	1,900	1,360	1.5 %	-28%	9,727	136	55,000	8,505	HCM	MSN	56,000	5	14/01/2021
CMWG2005	2,500	3,390	-8.1 %	36%	177	31	93,400	1,055	VND	MWG	92,000	2	01/10/2020
CMWG2006	2,000	350	-2.8 %	-83%	1,133	56	93,400	0	VCI	MWG	110,000	5	26/10/2020
CMWG2007	12,900	11,700	-4.0 %	-9%	1,145	91	93,400	7,862	SSI	MWG	87,000	1	30/11/2020
CMWG2008	1,300	1,260	3.3 %	-3%	2,521	57	93,400	887	HCM	MWG	85,000	10	27/10/2020
CMWG2009	1,600	1,740	0 %	9%	39,483	53	93,400	1,471	MBS	MWG	82,000	8	23/10/2020
CMWG2010	1,400	1,750	-3.9 %	25%	17,706	136	93,400	8,082	HCM	MWG	82,000	10	14/01/2021
CNVL2001	2,300	-	0 %	-100%	-	107	63,800	185	KIS	NVL	65,888	4	16/12/2020
CNVL2002	2,000	2,610	-0.8 %	31%	46	191	63,800	1,101	KIS	NVL	59,889	5	10/03/2021
CPNJ2002	2,400	700	-23.1 %	-71%	452	31	60,000	0	VND	PNJ	69,000	2	01/10/2020
CPNJ2003	2,000	150	36.4 %	-93%	106	56	60,000	0	VCI	PNJ	75,000	5	26/10/2020
CPNJ2005	1,000	560	-5.1 %	-44%	16,665	59	60,000	142	HCM	PNJ	60,000	10	29/10/2020
CPNJ2006	1,000	880	-7.4 %	-12%	1,184	136	60,000	5,376	HCM	PNJ	59,000	10	14/01/2021
CREE2003	1,000	1,510	1.3 %	51%	1,050	59	36,900	1,409	HCM	REE	30,000	5	29/10/2020
CREE2004	1,570	2,650	-2.2 %	69%	7,401	53	36,900	2,510	MBS	REE	29,500	3	23/10/2020
CREE2005	1,300	1,720	-0.6 %	32%	1,516	136	36,900	8,633	HCM	REE	32,500	4	14/01/2021
CROS2002	1,000	180	-5.3 %	-82%	2,938	107	2,220	(0)	KIS	ROS	7,227	1	16/12/2020
CSBT2001	2,900	540	0 %	-81%	79	107	14,350	0	KIS	SBT	21,111	1	16/12/2020
CSTB2002	1,700	1,100	-9.1 %	-35%	32,609	107	11,200	10,939	KIS	STB	11,888	1	16/12/2020
CSTB2003	1,360	500	-23.1 %	-63%	33,942	16	11,200	5,193	KIS	STB	11,111	1	16/09/2020

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CSTB2004	1,400	1,190	-6.3 %	-15%	19,090	91	11,200	548	SSI	STB	11,000	1	30/11/2020
CSTB2005	1,080	500	-7.4 %	-54%	1,590	64	11,200	45	KIS	STB	11,811	2	03/11/2020
CSTB2006	1,500	940	-1.1 %	-37%	1,220	217	11,200	221	KIS	STB	12,888	2	05/04/2021
CTCB2003	2,000	300	-14.3 %	-85%	1,340	56	21,300	0	VCI	TCB	25,000	1	26/10/2020
CTCB2005	3,000	1,720	-6.5 %	-43%	3,608	91	21,300	468	SSI	TCB	22,000	1	30/11/2020
CTCB2006	1,200	1,920	3.2 %	60%	4,669	59	21,300	1,694	HCM	TCB	18,000	2	29/10/2020
CTCB2007	1,700	1,700	-8.6 %	0%	825	136	21,300	10,148	HCM	TCB	20,000	2	14/01/2021
CVHM2001	3,100	970	-7.6 %	-69%	1	107	78,500	24	KIS	VHM	94,567	5	16/12/2020
CVHM2002	11,500	7,910	-2.4 %	-31%	6,081	91	78,500	3,753	SSI	VHM	77,000	1	30/11/2020
CVHM2003	1,000	1,190	-0.8 %	19%	14,301	59	78,500	886	HCM	VHM	70,000	10	29/10/2020
CVHM2004	1,490	400	2.6 %	-73%	1,533	35	78,500	0	KIS	VHM	86,868	10	05/10/2020
CVHM2005	1,400	1,060	-1.9 %	-24%	3,895	136	78,500	7,577	HCM	VHM	79,000	10	14/01/2021
CVJC2001	2,400	230	0 %	-90%	796	107	103,000	0	KIS	VJC	173,137	10	16/12/2020
CVJC2002	1,900	450	25.0 %	-76%	36,665	59	103,000	0	HCM	VJC	116,000	10	29/10/2020
CVJC2003	1,670	140	7.7 %	-92%	12,103	35	103,000	0	KIS	VJC	123,456	10	05/10/2020
CVNM2003	1,450	2,530	1.2 %	74%	7,404	4	121,000	2,703	MBS	VNM	94,000	10	04/09/2020
CVNM2004	17,500	13,060	2.4 %	-25%	2,132	91	121,000	5,675	SSI	VNM	118,000	1	30/11/2020
CVNM2005	1,500	2,190	4.3 %	46%	8,415	59	121,000	1,850	HCM	VNM	103,000	10	29/10/2020
CVNM2006	1,530	360	0 %	-76%	9,495	35	121,000	0	KIS	VNM	131,313	10	05/10/2020
CVNM2007	2,400	1,320	1.5 %	-45%	2	191	121,000	226	KIS	VNM	138,888	10	10/03/2021
CVNM2008	1,800	1,800	1.1 %	0%	13,030	136	121,000	11,828	HCM	VNM	114,000	10	14/01/2021
CVPB2006	3,400	1,930	-7.7 %	-43%	2,175	91	23,350	677	SSI	VPB	24,000	1	30/11/2020
CVPB2007	1,700	1,160	-14.1 %	-32%	21,462	59	23,350	583	HCM	VPB	22,500	2	29/10/2020
CVPB2008	1,800	1,820	-6.7 %	1%	4,575	136	23,350	11,495	HCM	VPB	22,000	2	14/01/2021
CVRE2003	3,000	360	-5.3 %	-88%	7,884	107	27,000	1	KIS	VRE	37,999	2	16/12/2020
CVRE2005	4,000	2,020	-9.8 %	-50%	10,819	91	27,000	675	SSI	VRE	28,000	1	30/11/2020
CVRE2006	1,100	1,200	-4.8 %	9%	53,865	59	27,000	1,028	HCM	VRE	23,000	4	29/10/2020
CVRE2007	1,520	570	-8.1 %	-63%	16,506	217	27,000	144	KIS	VRE	33,333	5	05/04/2021

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CVRE2008	1,200	1,020	-6.4 %	-15%	10,014	136	27,000	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**
MWG (New)	HOSE	93,400	105,600	28/08/2020	3,496	7,717	32,797	24%	7.5%	13.7	3.2	15%
NVL (New)	HOSE	63,800	64,350	28/08/2020	3,547	3,699	25,725	13%	3.8%	20.3	2.1	-
NT2 (New)	HOSE	22,650	27,600	27/08/2020	775	2,691	14,445	19%	11.0%	10.3	1.9	25%
SCS (New)	HOSE	116,000	120,000	27/08/2020	403	7,468	20,060	40%	36.9%	16.1	6.0	36%
MSN	HOSE	55,000	62,400	24/08/2020	1,026	877	27,165	2%	0.4%	71.2	2.3	10%
HPG	HOSE	24,550	28,700	18/08/2020	9,638	2,889	16,628	18%	9%	9.9	1.7	5%
DHG	HOSE	105,500	88,000	17/08/2020	670	5,125	27,884	18%	15%	17.2	3.2	-
VTP	UPCOM	105,900	142,700	13/08/2020	451	7,565	24,318	40%	11%	18.9	7.6	0%
VPB	HOSE	23,350	22,088	12/08/2020	8,558	3,511	20,826	18%	2%	6.3	1.1	0%
BMP	HOSE	56,000	55,800	07/08/2020	491	6,001	30,994	19%	17%	9.2	1.8	40%
MSH	HOSE	30,750	36,500	04/08/2020	21	428	20,629	2%	1%	85.2	1.8	25%
PNJ	HOSE	60,000	66,500	04/08/2020	836	3,713	21,769	17%	10%	17.9	3.1	8%
CTR	UPCOM	41,500	42,400	03/08/2020	191	3,152	13,146	20%	8%	16.2	3.4	10%
STK	HOSE	14,900	17,500	03/08/2020	102	1,448	15,252	10%	5%	12.1	1.2	15%
DGW	HOSE	45,800	47,200	28/07/2020	205	4,759	25,703	18%	8%	9.9	1.8	20%
SBT	HOSE	14,350	16,900	21/07/2020	725	1,192	14,313	8%	4%	14.1	1.2	5%
TCM	HOSE	22,350	24,000	14/07/2020	211	3,402	25,343	13%	7%	7.1	0.9	-
VGI	UPCOM	27,900	28,300	10/07/2020	499	387	9,298	2%	1%	73.2	3.1	0%
SAB	HOSE	191,500	157,000	04/07/2020	4,799	7,094	32,249	23%	19%	22.1	4.9	35%
VJC	HOSE	103,000	84,630	01/07/2020	83	153	33,994	0%	0%	553.1	2.5	0%

* 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%

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Not Rated (NR) = The stock is not rated in Phu Hung's coverage universe or not listed yet.
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