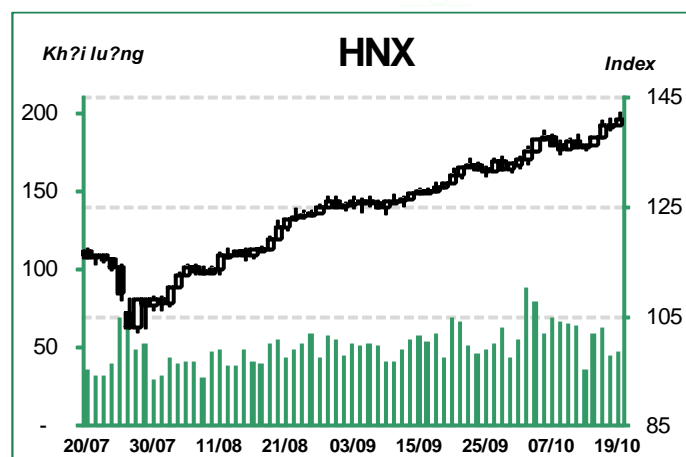
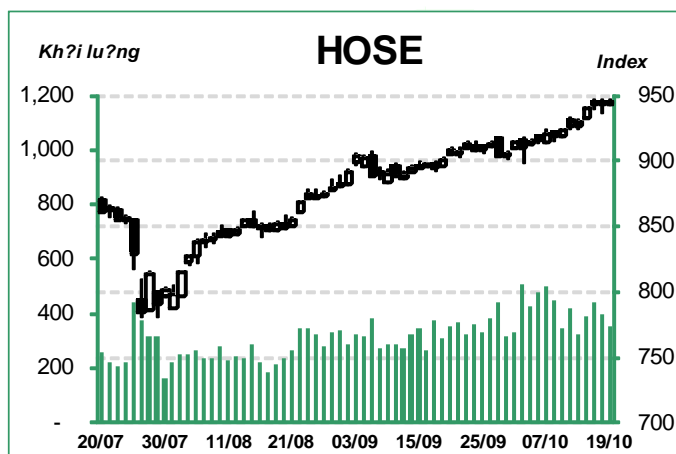


Market Overview

October 19, 2020	HOSE		VN30		HNX	
	Value	% change	Value	% change	Value	% change
Closing points	943.69	0.04%	903.51	0.21%	140.88	0.76%
The end of last week	943.30	0.04%	901.59	0.21%	139.82	0.76%
20 day average	921.91	2.36%	872.49	3.56%	135.96	3.63%
Trading volume (mn shares)	389.47	-12.15%	160.76	-10.28%	49.54	2.55%
Matched volume	353.15	-10.72%	142.17	-9.65%	47.33	5.06%
20 day average	398.61	-11.40%	131.95	7.74%	58.75	-19.43%
Trading value (Bn dong)	7,881.90	-15.02%	4,494.31	-14.86%	773.11	18.66%
Matched value	6,921.67	-13.30%	3,895.95	-15.77%	740.99	20.03%
20 day average	6,929.84	-0.12%	3,453.00	12.83%	772.93	-4.13%
		Weight		Weight		Weight
Gainers	205	44%	12	40%	76	21%
Droppers	197	42%	17	57%	76	21%
Stand still codes	66	14%	1	3%	203	57%



The market struggled in first session as large-cap codes on HOSE and HNX differentiated strongly. Other than foreign net selling, the pressure from domestic investors was also stronger after the indexes gained positively last week.

At the end, VN-Index closed near reference at 943.69 points (+0.04%). The liquidity saw another drop with matched volume of 353.2 million shares (-10.7%) for 6,922 billion (-13.3%). The market was also balance with similar gainers and droppers (205 comparing to 197).

Vietinbank-CTG (+3.2%), Vietnam Rubber Group-GVR (+6.1%) led the gain on HOSE, followed by Masan-MSN (+2.5%) as it was suddenly bought strongly during ATC and reversed to close at day highest level. On the contrary, Vinhomes-VHM (-1.2%), PV Gas-GAS (-1.9%), Vietcombank-VCB (-0.8%) and BIDV-BID (-0.7%) dropped and placed pressure on the index. Meanwhile, small and middle-cap codes still attracted the cash flow. Ban Viet Securities-VCI (-4.5%) was sold strongly, the other codes like HCMC Securities-HCM (+2.0%), SSI Securities-SSI (+1.1%), BIDV Securities-BSI (+6.7%) still gained strongly with positive Q3 results.

Foreign investors divested on HOSE with net selling of 354.7 billion (-7.4%). Similar to last Friday session, Vietinbank-CTG (-173.6 billion), Masan-MSN (-122.7 billion), VPBank-VPB (-48.0 billion) still led the net selling side while Techcombank-TCB (+135.7 billion), Green Land-DXG (+35.2 billion), Vingroup-VIC (+28.2 billion) were bought the most.

On HNX, HNX-Index gained more positively (+0.76%) and for the first time closed above 140 points. Matched volume was 47.3 million shares (+5.1%) for 741.0 billion (+20.0%).

In which, the main motivation for HNX came from Asia Bank-ACB (+2.4%) after the bank releases information of listing application on HOSE at the end of last week. Besides, Tien

Agreement trade

Ticker	Volume ('000 shares)	Value (bil dong)
HOSE		
TCB	6,249.4	150.83
FPT	2,279.5	129.37
CTG	3,710.0	117.18
PDR	2,310.4	85.78
SBT	3,890.1	58.35
NVL	785.0	47.50
GTN	1,825.7	46.74
SAM	4,455.0	41.73
SAB	140.0	26.22
VNM	225.8	24.37
HNX		
CEO	872.0	7.06
VC3	400.0	6.64
BTW	173.0	5.19
ACB	170.2	3.81
PVS	300.0	3.81
TNG	183.0	2.58
NTP	59.5	2.03
TAR	49.9	1.00

Phong Plastic-NTP (+2.7%), MB Securities-MBS (+4.6%) also gained positively with increasing volume. On the other side, seeing negative impact on the index were Saigon Hanoi Bank-SHB (-1.2%), Vinaconex-VCG (-1.2%) as they started being sold after previous good gaining week.

Foreign investors saw another net buying on HNX but the value dropped remarkably to 0.7 billion (-91.7%). Being bought the most were Tien Phong Plastic-NTP (+1.4 billion), Saigon Hanoi Securities-SHS (+0.6 billion), Vicostone-VCS (+0.2 billion). Meanwhile, Thanh Dat Investment-DTD (-1.2 billion), Saigon Hanoi Bank-SHB (-1.0 billion), Idico-IDC (-0.3 billion) were sold the most.

In technical term, VN-Index saw 7 gains in a row. Not just that, the index was on recovering trend with signs of closing above MA5 and MA5, 10, and 20 differentiated positively. Moreover, ADX was above 25 and +DI was above -DI, supporting current trend, the index might move to challenge resistant level of 982.8 points (Fib 161.8). However, daily chart still saw thinner body candle and the volume dropped to below 10 and 20 session average, showing cautious cash flow and the gaining trend tended to slow down. Therefore, it is still possible that the index will see a shake-off correction at current level to support level around 918-920 points (MA20). Therefore, investors should be cautious with high price chasing purchase. For HNX, HNX-Index saw similar situation. The index saw the 5th gain in a row and stayed above MA20, showing that recovering trend was still there, the index might move to challenge sentimental resistant level of 150 points. In general, the market is recovering with weakening motivation. Therefore, investors should consider selling a part of the weight to create good position for rejoining when the market sees a shake-off.

Top 5 Tickers

HOSE

Top 5 gainers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
SFC	24.6	5.1	7.0%
TTE	9.4	0.0	6.9%
TTF	7.8	2,685.5	6.9%
DXV	3.4	0.5	6.9%
DAT	35.8	2.8	6.9%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
HAS	7.2	50.1	-7.0%
DTL	7.4	0.6	-7.0%
LGC	61.8	1.1	-6.9%
TDP	30.3	4.2	-6.9%
FDC	14.3	0.1	-6.9%

Top 5 in value

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
TCB	23.0	659.2	1.6%
HPG	28.9	317.6	-0.7%
CTG	32.2	310.6	3.2%
STB	14.1	288.4	2.6%
MSN	82.0	245.8	2.5%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
TCB	23.0	28,506.8	1.6%
STB	14.1	20,547.6	2.6%
HSG	14.7	12,948.8	-2.7%
GEX	21.0	11,274.1	-3.9%
HPG	28.9	10,939.1	-0.7%

HNX

Top 5 gainers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
TMB	20.9	0.1	10.0%
SIC	12.1	0.5	10.0%
HMH	9.9	0.1	10.0%
PMS	15.4	1.4	10.0%
NFC	6.7	0.1	9.8%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
PPY	20.1	0.1	-9.9%
PMB	8.4	0.2	-9.7%
BPC	10.3	1.0	-9.7%
PIC	8.6	0.9	-9.5%
NST	7.7	6.9	-9.4%

Top 5 in value

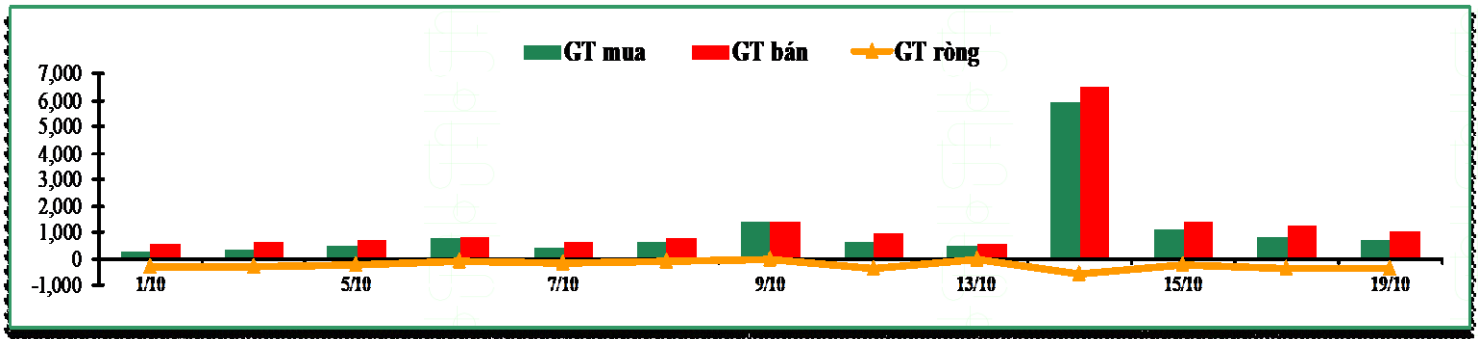
Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
ACB	25.3	358.8	2.4%
SHB	16.0	48.8	-1.2%
SHS	13.6	33.1	0.0%
PVS	13.9	31.0	0.0%
CEO	7.5	24.5	1.4%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
ACB	25.3	14,160.4	2.4%
CEO	7.5	3,230.3	1.4%
SHB	16.0	3,040.4	-1.2%
SHS	13.6	2,422.7	0.0%
NVB	9.1	2,340.0	-1.1%

Foreign investors' trade

Exchange	Buying value	% Market	Selling value	% Market	Buying - Selling
HOSE	711.4	9.0%	1,066.1	13.5%	-354.7
HNX	5.8	0.8%	5.1	0.7%	0.7
Total	717.3		1,071.3		-354.0



HOSE

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
TCB	23.0	143.1	1.6%
FPT	53.3	119.9	0.2%
VNM	107.7	81.5	0.3%
VCB	87.5	47.2	-0.8%
DXG	12.2	41.0	2.5%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
CTG	32.2	175.2	3.2%
MSN	82.0	124.5	2.5%
FPT	53.3	119.4	0.2%
VNM	107.7	67.9	0.3%
VHM	76.1	60.5	-1.2%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
TCB	23.0	135.7	1.6%
DXG	12.2	35.2	2.5%
VIC	97.7	28.2	0.1%
VCB	87.5	16.0	-0.8%
VNM	107.7	13.6	0.3%

HNX

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
NTP	34.2	3.4	2.7%
SHS	13.6	0.6	0.0%
BVS	11.2	0.3	-0.9%
VCS	75.8	0.2	-0.1%
BAX	67.8	0.1	8.0%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
NTP	34.2	2.0	2.7%
DTD	20.9	1.2	2.0%
SHB	16.0	1.0	-1.2%
IDC	25.9	0.3	0.0%
AMV	16.7	0.3	0.0%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
NTP	34.2	1.4	2.7%
SHS	13.6	0.6	0.0%
VCS	75.8	0.2	-0.1%
BVS	11.2	0.2	-0.9%
BAX	67.8	0.1	8.0%

Domestic news

Steel export increased by over 44%

According to the data in General Department of Customs, in 9 months 2020, steel export is 7 million tons, collecting 3.65 billion USD, average price is 522.2 USD/ton, up by 44.4% in volume and 16% in value but down by 19.7% in price comparing to 9 months 2019.

In September 2020 alone, steel export is 1.04 million tons for 544.21 million USD, average price is 523.4 USD/ton, down by 10.6% in volume and 5.8% in value but up by 5.4% in price MoM.

China is still biggest consuming market for Vietnam steel, accounting 36.2% in total volume and 28.5% in total value of the country, with 2.53 million tons for 1.04 billion USD, up strongly by 1,732% in volume but down by 17% in price YoY.

Next is Cambodia with 17% total volume and value with 1.18 million tons for 625.09 million USD, the price is 529 USD/ton, down by all volume, value, and price YoY. Next is Thailand with 8% total volume and value with 0.53 million tons for 297.65 million USD.

In 9 months 2020, steel export to most markets dropped YoY, in which, there was strong drop on: Egypt, down by 96% in both volume and value, Saudi Arabia by 90% in volume and 89% in value, America by 56% in volume and 51% in value, equivalent to 130.93 million USD.

The spotlight was on Brazil with a strong gain of 196% in volume and 145% in value with 12.55 million shares, followed by German, Philippines with a growth in both volume and value.

Textile saw orders again, workers returning to the factory

Ms. Phan Thi Thanh Xuan, Vice President and General Secretary of Vietnam Leather – Shoes – Bags (LEFASO) at “Evaluating the deployment of export regulations in Vietnam – EU free trade agreement (EVFTA)” held by Ministry of Industry and Trade on October 17th in HCMC stated that after dropping strongly in Q2, from Q3, ordering situation in the companies has recovered. And some companies have had enough order for production until the end of the year.

“We still have to wait on next year situation”, Ms. Xuan talked to Saigon Economic Times Online on the side of the conference and stated that the order return is just a sign. And of course, the orders will be slow and “move from high to low”, meaning from big to small companies. However, companies with orders include FDI and Vietnam companies.

However, the orders are smaller but delivery requirement is quicker of only 60 days, instead of 90 days previously.

Listing Companies News

Dabaco 9 month EPS is nearly 11,000 dong

According to Q3 combined finance statements, Dabaco Vietnam (HOSE: DBC) net revenue increased by 41% to 2,550 billion. EAT is nearly 387 billion, 2 times higher YoY.

According to the company, the result came from the recovery in farming so farming food and farming companies in the group saw positive effectiveness. The drop comparing to same period last year was because of the pig diarrhea in Africa.

Besides, some other effective projects are Dabaco vegetable oil factory, DeVi instant egg processing factory, Dabaco Tuyen Quang.

In 9 months, net revenue increased by over 40% to 7,155 billion and EAT is 24.2 times higher YoY to 1,137 billion. Earnings per share (EPS) in 9 months is 10,855 dong. Closing rate today is 41,500 dong/share.

In 2020, the company sets revenue target at 13,203 billion and profit at 457 billion. With this result, Dabaco surpassed year profit target by 150% and this might be the first year that the profit surpasses 1 trillion.

The company total asset is over 10.2 trillion, mainly on fixed asset with 4,526 billion (44%) and inventory is 3,477 billion (34). For capital source, finance loan accounts highest weight with 4,087 billion (40%), but it is 566 billion dong lower than the beginning of the year.

PVS expects 9 month EBT at 800 billion, reaching 2020 year target

On October 16th, PTSC (PVS) has held summary summit for 9 months 2020 results.

At the summit, PVS leaders stated that in 9 months, combined revenue is 14,372 billion, reaching 137% target of 9 months 2020, reaching 96% year target, up by 4% YoY.

Combined EBT in 9 month 2020 is 800 billion, reaching 143% target of 9 months 2020, reaching 100% year target, down by 6% YoY.

So in Q3 alone, PVS combined revenue is 5,613 billion and EBT is 194 billion, up by 21% and 40% YoY.

Previously at 2020 general meeting, PVS has approved revenue target at 15 trillion, 12% lower than 2019 revenue. EBT is 800 billion, and EAT target is 640 billion, 20.8% lower than 2019.

Tien Phong Plastic (NTP) spends 177 billion dong on 2020 first term dividend advance

On November 4th, Tien Phong Plastic (NTP) will close shareholder list for advancing 15% cash dividend of 2020 first term, or 1,500 dong per share. Payment time is November 27th, 2020.

So with nearly 117.8 million outstanding shares, Tien Phong Plastic will spend about 177 billion dong on this dividend advance.

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	TCB	Buy	20/10/20	23	23	0.0%	25.4	10.4%	22.3	-3.0%	Returned to recovering trend
2	BVH	Hold	12/10/20	55.5	49.8	11.4%	59.6	19.7%	48	-3.6%	The trend got stronger

No	Ticker	Recommend	Recommended date	Current Price	Support/ Resistance	Technical sign
1	FCN	Observe to buy	20/10/20	11.25	13	Correct to support EMA positively with dropping volume -> wait for high volume good gain to show sign of returning to gaining trend
2	NLG	Observe to buy	20/10/20	27	30-30.5	Good gain to escape collection with increasing volume -> might consider joining when the price corrects to 26.8-26.9
3	HBC	Observe to buy	20/10/20	11.4	12.5	Good gain from EMA support level with increasing volume -> might consider joining when the price corrects to 11.3
4	KDC	Observe to buy	20/10/20	35.8	39	Correct to MA50 positively with dropping volume -> wait for high volume good gain, break dropping trendline to show sign of returning to gaining trend

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	VNM	Buy	21/09/20	107.7	103.6	4.0%	112.5	8.6%	101.6	-2%	
2	HPG	Buy	28/09/20	28.9	25.75	12.2%	30	16.5%	25	-3%	
3	FPT	Hold	09/10/20	53.3	51.1	4.3%	56	10%	50	-2%	
4	BVH	Hold	12/10/20	55.5	49.8	11.4%	59.6	20%	48	-4%	Raised target price to 59,600
5	TCM	Buy	15/10/20	23.85	23.9	-0.2%	27.5	15%	23.2	-3%	
6	SAB	Buy	16/10/20	187.7	190	-1.2%	210	11%	183	-4%	

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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)	Different from closing price	Issuing unit	Stock code	Executing price (VND)	Converting rate n:1	Matured date
CCTD2001	1,540	960	0 %	-38%	901	58	57,800	0	(960)	KIS	CTD	77,830	9.6	16/12/2020
CFPT2003	7,300	14,050	1.1 %	92%	1,816	21	53,300	14,478	428	SSI	FPT	41,790	0.8	09/11/2020
CFPT2006	1,500	2,330	-0.4 %	55%	10,654	10	53,300	2,351	21	HCM	FPT	43,460	4.2	29/10/2020
CFPT2007	1,690	2,150	2.4 %	27%	1,660	4	53,300	2,189	39	MBS	FPT	42,590	4.9	23/10/2020
CFPT2008	1,500	1,760	-0.6 %	17%	46,567	87	53,300	1,364		HCM	FPT	46,990	4.9	14/01/2021
CFPT2009	2,480	2,800	1.8 %	13%	34,427	60	53,300	2,245	(555)	MBS	FPT	46,800	3.0	18/12/2020
CHPG2008	4,100	7,700	-3.8 %	88%	11,719	42	28,900	7,587	(113)	SSI	HPG	22,910	0.8	30/11/2020
CHPG2009	1,600	6,470	-2.3 %	304%	844	10	28,900	6,566	96	HCM	HPG	18,410	1.6	29/10/2020
CHPG2012	6,100	9,730	-5.1 %	60%	12,938	91	28,900	9,229	(501)	SSI	HPG	21,680	0.8	18/01/2021
CHPG2013	6,900	11,950	-1.2 %	73%	2,347	43	28,900	11,675	(275)	SSI	HPG	19,630	0.8	01/12/2020
CHPG2014	7,200	10,790	-1.0 %	50%	3,070	182	28,900	9,518	(1,272)	SSI	HPG	21,680	0.8	19/04/2021
CHPG2015	6,700	10,320	-2.5 %	54%	1,613	133	28,900	9,334	(986)	SSI	HPG	21,680	0.8	01/03/2021
CHPG2016	2,200	4,390	-2.7 %	100%	24,188	87	28,900	4,102	(288)	HCM	HPG	22,500	1.6	14/01/2021
CHPG2019	1,630	2,820	-3.1 %	73%	64,936	60	28,900	2,460	(360)	MBS	HPG	24,100	2.0	18/12/2020
CMBB2003	2,000	3,090	14.9 %	55%	9,677	21	18,250	2,919	(171)	SSI	MBB	15,650	0.9	09/11/2020
CMBB2005	2,000	900	181.3 %	-55%	1,207	7	18,250	967	67	VCI	MBB	17,390	0.9	26/10/2020
CMBB2006	1,100	2,260	11.9 %	105%	2,445	10	18,250	2,301	41	HCM	MBB	14,350	1.7	29/10/2020
CMBB2007	1,400	2,320	10.5 %	66%	46,376	87	18,250	2,104		HCM	MBB	14,780	1.7	14/01/2021
CMSN2001	2,300	3,160	2.6 %	37%	15,496	58	82,000	3,305	145	KIS	MSN	65,790	5.0	16/12/2020
CMSN2005	2,100	3,950	4.5 %	88%	2,399	10	82,000	4,410	460	HCM	MSN	60,000	5.0	29/10/2020
CMSN2006	1,900	5,030	4.6 %	165%	9,432	87	82,000	5,281		HCM	MSN	56,000	5.0	14/01/2021

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CMSN2008	1,530	4,980	5.1 %	225%	1,968	49	82,000	5,843	863	MBS	MSN	53,000	5.0	07/12/2020
CMWG2006	2,000	230	-39.5 %	-89%	5,929	7	106,800	1	(229)	VCI	MWG	108,480	4.9	26/10/2020
CMWG2007	12,900	22,720	-2.5 %	76%	5,301	42	106,800	21,299	(1,421)	SSI	MWG	85,800	1.0	30/11/2020
CMWG2008	1,300	2,340	8.8 %	80%	3,937	8	106,800	2,327	(13)	HCM	MWG	83,820	9.9	27/10/2020
CMWG2009	1,600	3,210	0 %	101%	2,970	4	106,800	3,287	77	MBS	MWG	80,860	7.9	23/10/2020
CMWG2010	1,400	2,880	-0.4 %	106%	13,654	87	106,800	2,679		HCM	MWG	80,860	9.9	14/01/2021
CMWG2011	2,980	4,780	-5.4 %	60%	387	60	106,800	4,373	(407)	MBS	MWG	85,800	4.9	18/12/2020
CMWG2012	4,390	6,250	0.8 %	42%	15,119	112	106,800	5,846	(404)	SSI	MWG	78,890	4.9	08/02/2021
CNVL2001	2,300	1,500	-25.0 %	-35%	9	58	62,600	10	(1,490)	KIS	NVL	65,890	4.0	16/12/2020
CNVL2002	2,000	-	0 %	-100%	-	142	62,600	786	786	KIS	NVL	59,890	5.0	10/03/2021
CPNJ2003	2,000	130	-13.3 %	-94%	31	7	67,500	(0)	(130)	VCI	PNJ	75,000	5.0	26/10/2020
CPNJ2005	1,000	800	2.6 %	-20%	40,391	10	67,500	755	(45)	HCM	PNJ	60,000	10.0	29/10/2020
CPNJ2006	1,000	1,240	0 %	24%	44,167	87	67,500	899		HCM	PNJ	59,000	10.0	14/01/2021
CPNJ2007	1,670	3,140	1.3 %	88%	11,815	32	67,500	2,928	(212)	MBS	PNJ	53,000	5.0	20/11/2020
CPNJ2008	3,030	3,960	1.0 %	31%	21,426	112	67,500	3,593	(367)	SSI	PNJ	50,000	5.0	08/02/2021
CREE2003	1,000	2,300	-3.0 %	130%	2,297	10	41,600	2,325	25	HCM	REE	30,000	5.0	29/10/2020
CREE2004	1,570	4,200	7.7 %	168%	165	4	41,600	4,037	(163)	MBS	REE	29,500	3.0	23/10/2020
CREE2005	1,300	2,490	-3.1 %	92%	1,662	87	41,600	2,333		HCM	REE	32,500	4.0	14/01/2021
CROS2002	1,000	150	-6.3 %	-85%	24,810	58	2,230	(0)	(150)	KIS	ROS	7,230	1.0	16/12/2020
CSBT2001	2,900	530	26.2 %	-82%	2,550	58	16,450	0	(530)	KIS	SBT	21,110	1.0	16/12/2020
CSTB2002	1,700	2,530	7.7 %	49%	6,127	58	#N/A	#N/A	#N/A	KIS	STB	11,890	1.0	16/12/2020
CSTB2004	1,400	3,290	10.8 %	135%	38,667	42	#N/A	#N/A	#N/A	SSI	STB	11,000	1.0	30/11/2020
CSTB2005	1,080	1,170	14.7 %	8%	44,735	15	#N/A	#N/A	#N/A	KIS	STB	11,810	2.0	03/11/2020
CSTB2006	1,500	1,440	6.7 %	-4%	9,756	168	#N/A	#N/A	#N/A	KIS	STB	12,890	2.0	05/04/2021
CSTB2008	1,500	4,000	9.6 %	167%	7,845	32	#N/A	#N/A	#N/A	MBS	STB	10,200	1.0	20/11/2020
CSTB2009	1,650	3,600	12.5 %	118%	18,990	60	#N/A	#N/A	#N/A	MBS	STB	10,900	1.0	18/12/2020
CTCB2003	2,000	200	-31.0 %	-90%	3,539	7	23,000	(0)	(200)	VCI	TCB	25,000	1.0	26/10/2020

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CTCB2005	3,000	2,170	-3.6 %	-28%	22,615	42	23,000	1,117	(1,053)	SSI	TCB	22,000	1.0	30/11/2020
CTCB2006	1,200	2,600	19.8 %	117%	31,785	10	23,000	2,507	(93)	HCM	TCB	18,000	2.0	29/10/2020
CTCB2007	1,700	2,220	2.8 %	31%	74,396	87	23,000	1,582		HCM	TCB	20,000	2.0	14/01/2021
CTCB2008	1,720	2,300	16.2 %	34%	28,881	60	23,000	1,550	(750)	MBS	TCB	20,000	2.0	18/12/2020
CVHM2001	3,100	750	-12.8 %	-76%	1,044	58	76,100	0	(750)	KIS	VHM	94,570	5.0	16/12/2020
CVHM2002	11,500	3,980	-18.4 %	-65%	7,936	42	76,100	882	(3,098)	SSI	VHM	77,000	1.0	30/11/2020
CVHM2003	1,000	630	-18.2 %	-37%	18,937	10	76,100	616	(14)	HCM	VHM	70,000	10.0	29/10/2020
CVHM2005	1,400	800	-7.0 %	-43%	15,819	87	76,100	147		HCM	VHM	79,000	10.0	14/01/2021
CVHM2007	2,900	1,760	-8.3 %	-39%	34,885	112	76,100	813	(947)	SSI	VHM	75,000	5.0	08/02/2021
CVJC2001	2,400	100	-23.1 %	-96%	103	58	104,500	(0)	(100)	KIS	VJC	173,140	10.0	16/12/2020
CVJC2002	1,900	100	-16.7 %	-95%	11,256	10	104,500	(0)	(100)	HCM	VJC	116,000	10.0	29/10/2020
CVJC2005	2,000	1,340	-5.0 %	-33%	3,169	112	104,500	661	(679)	SSI	VJC	100,000	10.0	08/02/2021
CVNM2004	17,500	17,800	-2.4 %	2%	3,171	42	107,700	15,603	(2,197)	SSI	VNM	95,550	0.8	30/11/2020
CVNM2005	1,500	3,020	-0.3 %	101%	1,131	10	107,700	3,009	(11)	HCM	VNM	83,400	8.1	29/10/2020
CVNM2007	2,400	1,510	-0.7 %	-37%	1,202	142	107,700	411	(1,099)	KIS	VNM	112,460	8.1	10/03/2021
CVNM2008	1,800	2,330	1.8 %	29%	905	87	107,700	1,816		HCM	VNM	93,520	8.2	14/01/2021
CVNM2009	1,810	2,780	2.2 %	54%	12,577	49	107,700	2,473	(307)	MBS	VNM	87,780	8.2	07/12/2020
CVNM2010	2,680	2,750	-0.4 %	3%	4,573	112	107,700	2,238	(512)	SSI	VNM	90,240	8.2	08/02/2021
CVPB2006	3,400	1,740	-5.4 %	-49%	33,173	42	24,450	741	(999)	SSI	VPB	24,000	1.0	30/11/2020
CVPB2007	1,700	1,080	-4.4 %	-36%	15,746	10	24,450	984	(96)	HCM	VPB	22,500	2.0	29/10/2020
CVPB2008	1,800	1,940	-1.5 %	8%	49,400	87	24,450	1,358		HCM	VPB	22,000	2.0	14/01/2021
CVPB2009	1,630	2,400	0 %	47%	31,837	32	24,450	2,152	(248)	MBS	VPB	20,200	2.0	20/11/2020
CVRE2003	3,000	190	0 %	-94%	5,972	58	27,350	0	(190)	KIS	VRE	38,000	2.0	16/12/2020
CVRE2005	4,000	1,380	-10.4 %	-66%	8,165	42	27,350	248	(1,132)	SSI	VRE	28,000	1.0	30/11/2020
CVRE2006	1,100	1,090	-4.4 %	-1%	7,915	10	27,350	1,092	2	HCM	VRE	23,000	4.0	29/10/2020
CVRE2007	1,520	470	0 %	-69%	38,989	168	27,350	77	(393)	KIS	VRE	33,330	5.0	05/04/2021
CVRE2008	1,200	1,010	-3.8 %	-16%	7,989	87	27,350	477		HCM	VRE	26,000	4.0	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**
PVT (New)	HOSE	13,750	15,700	16/10/2020	666	1,757	21,242	11%	5.9%	8.9	0.6	10%
TCM (New)	HOSE	23,850	26,800	07/10/2020	203	3,279	25,319	13%	7.2%	8.2	1.1	-
HBC (New)	HOSE	11,400	10,350	02/10/2020	145	675	17,865	4%	1.0%	15.3	0.6	0%
KBC (New)	HOSE	14,800	17,700	02/10/2020	531	1,131	20,813	5%	3.3%	9.4	0.6	-
ANV	HOSE	19,200	22,200	30/09/2020	249	1,952	19,165	10%	5.7%	11.4	1.2	10%
DXG	HOSE	12,200	14,650	29/09/2020	612	1,345	16,715	7%	2.8%	4.8	0.9	-
ACV	UPCOM	62,500	71,600	29/09/2020	2,208	1,008	14,342	6%	3.8%	71.5	5.0	5%
NLG	HOSE	27,000	32,300	28/09/2020	870	3,555	23,659	14%	8.0%	7.9	1.0	5%
IMP	HOSE	47,100	46,100	21/09/2020	174	2,711	27,620	10%	8.3%	17.0	1.7	20%
CTD	HOSE	57,800	90,400	16/09/2020	824	10,391	113,736	9%	5.0%	8.7	0.8	30%
DBD	HOSE	46,200	39,000	11/09/2020	143	2,733	18,708	15%	8.2%	14.1	2.1	15%
VCB	HOSE	87,500	78,000	07/09/2020	17,662	4,762	26,585	20%	1.5%	16.4	2.9	0%
AST	HOSE	50,000	40,000	07/09/2020	6	133	17,827	1%	0.5%	301.4	2.2	10%
PHR	HOSE	55,300	57,615	04/09/2020	1,180	8,709	22,532	28%	14.1%	6.2	2.3	30%
VRE	HOSE	27,350	39,500	03/09/2020	2,445	1,109	11,914	8%	6.4%	23.3	2.6	-
POW	HOSE	10,150	12,800	01/09/2020	2,655	971	13,557	8%	5.0%	13.2	0.9	0%
MWG	HOSE	106,800	105,600	28/08/2020	3,496	7,717	32,797	24%	7.5%	13.7	3.2	15%
NVL	HOSE	62,600	64,350	28/08/2020	3,547	3,699	25,725	13%	3.8%	20.3	2.1	-
NT2	HOSE	23,300	27,600	27/08/2020	775	2,691	14,445	19%	11.0%	10.3	1.9	25%
SCS	HOSE	117,900	120,000	27/08/2020	403	7,468	20,060	40%	36.9%	16.1	6.0	36%

* Target price hasn't adjusted dividend after report date

** 2020 expected dividend rate over par value.

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Overweight (OW) = Expected to outperform the local market by >10%

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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