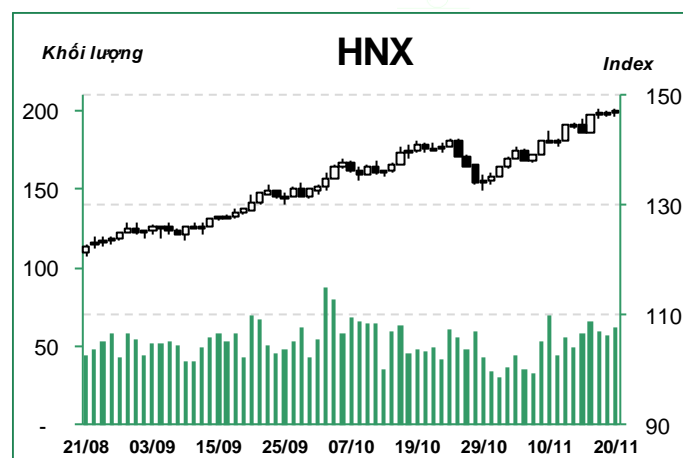
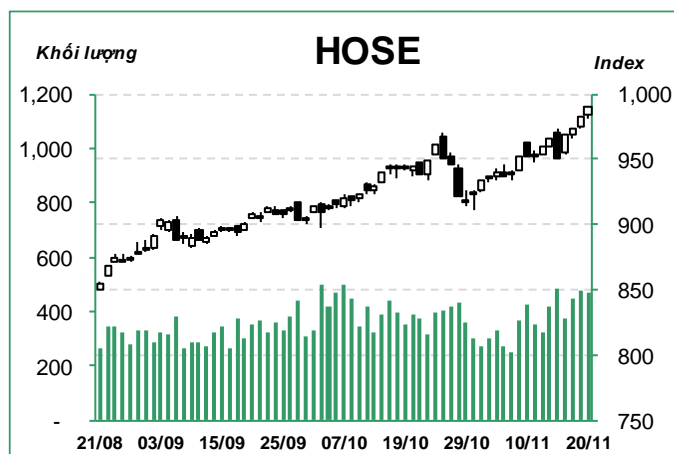


Market Overview

November 20, 2020	HOSE		VN30		HNX	
	Value	% change	Value	% change	Value	% change
Closing points	990.00	0.69%	950.89	0.63%	147.21	0.24%
The end of last week	966.29	2.45%	931.20	2.11%	144.74	1.71%
20 day average	951.62	4.03%	915.05	3.92%	141.63	3.94%
Trading volume (mn shares)	501.05	0.19%	133.24	-24.09%	67.31	2.11%
Matched volume	471.53	-0.41%	125.70	-24.32%	61.94	9.23%
20 day average	365.21	29.11%	129.24	-2.74%	48.71	27.15%
Trading value (Bn dong)	9,546.61	-10.81%	4,415.84	-25.51%	1,096.24	-2.72%
Matched value	8,555.64	-12.43%	3,925.74	-27.24%	941.02	1.46%
20 day average	7,015.60	21.95%	3,858.02	1.76%	695.92	35.22%
		Weight		Weight		Weight
Gainers	255	51%	16	53%	88	25%
Droppers	169	34%	11	37%	71	20%
Stand still codes	75	15%	3	10%	196	55%



The market's gaining trend continued with the gain of many pillar codes. Selling pressure appearing on some groups got better in recent sessions, the cash flow was still strong and spread on other groups.

On HOSE, VN-Index closed at 990.0 points (+0.69%). Matched volume was 471.5 million shares (-0.4%) for 8,556 billion (-12.4%). The demand was in control with 255 gainers comparing to 169 droppers.

Vietcombank-VCB (+2.5%), Vinhomes-VHM (+1.3%) and BIDV-BID (+2.0%) contributed the most on the index's gain. Besides, among VN30, Khang Dien House-KDH (+6.9%) and Hoang Huy Finance-TCH (+6.8%) were unexpected with limit gain. For mid-cap, IP real estate like Kinh Bac City-KBC (+3.7%), Tan Tao IP-ITA (+2.8%), Sonadezi Chau Duc-SZC (+2.5%) and agriculture codes like HAGL International Agriculture-HNG (+6.8%), Hoang Anh Gia Lai-HAG (+2.9%), DABACO Group-DBC (+5.9%) also saw remarkable cash flow. On the other side, Vietnam Rubber Group-GVR (-1.6%), Sabeco-SAB (-0.9%) and Vingroup-VIC (-0.2%) placed main pressure. Besides, selling pressure also appeared on some groups that gained strongly recently like petro or securities.

Foreign investors saw the 3rd net buying in a row on HOSE, with net buying value of 94.2 billion (-76.5%). In which, being bought the most were Vietjet Air-VJC (+59.3 billion), Vinamilk-VNM (+58.6 billion) and Vietnam Power Equipment-GEX (+58.1 billion). On the contrary, they sold Masan-MSN (-58.3 billion), Vietinbank-CTG (-47.6 billion) and HDBank-HDB (-27.0 billion).

On HNX, HNX-Index still struggled around reference and closed at 147.21 points (+0.24%). Matched volume was 61.9 million shares (+9.2%) for 941.0 billion (+1.5%).

The remarkable point on HNX today came from the impressive limit gain from Thaiholdings-THD (+10.0%).

Agreement trade

Ticker	Volume ('000 shares)	Value (bil dong)
HOSE		
VJC	3,228.0	363.23
VNG	5,997.1	98.95
LIX	1,546.6	90.47
GEX	2,901.7	55.90
NHH	1,100.0	50.58
VPB	1,465.7	36.85
HNG	2,970.0	31.29
NVL	415.0	25.10
VRE	854.2	23.67
MBB	1,069.2	20.79
HNX		
VCG	3,000.0	124.80
IDC	422.0	11.23
TNG	366.7	5.65
SHS	310.9	4.01
VTV	643.5	3.60
TIG	310.0	1.83
CEO	200.0	1.58
STC	68.5	1.06
HLD	30.0	0.92
CTB	12.6	0.36

Besides, Asia Bank-ACB (+0.4%), Vietnam Forestry-VIF (+1.9%), PTSC-PVS (+0.7%) also helped the index gaining. On the contrary, Idico-IDC (-1.8%), PVI Insurance-PVI (-2.0%) and Ocean House-OCH (-5.3%) saw worst influence.

Foreign investors raised the net selling on HNX to 27.9 billion (+41.2%). The selling focused on Asia Bank-ACB (-22.0 billion), TNG Textile-TNG (-4.1 billion) and Doan Xa Port-DXP (-1.5 billion). Meanwhile, Petrolimex Chemical-PLC (+0.6 billion), Vicostone-VCS (+0.3 billion), Green Service Investment and Development-GIC (+0.3 billion) were bought the most.

In technical term, VN-Index saw the 4th gain in a row. The volume stayed above 10 and 20 session average, showing positive cash flow. Not just that, the index still closed above MA5, and MA5, 10, and 20 still differentiated positively. Moreover, MACD and RSI increased, showing strong gaining trend. The index might move to challenge sentimental resistant level around 1,000 points in the next few sessions. For HNX, HNX-Index saw similar situation. It gained and the volume increased, and MA5, 10, and 20 differentiated positively, showing that the index might still be on recovering trend. If positive, the index might still move to challenge sentimental level of 150 points. In general, the market is on recovering trend. Therefore, we still recommend investors considering using 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 (%)
PET	14.6	3,534.6	7.0%
TCO	9.6	0.4	7.0%
CVT	36.8	166.4	7.0%
VIP	7.5	1,022.4	7.0%
SAV	17.7	112.3	7.0%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
HU1	7.8	0.0	-7.0%
VIS	17.5	21.6	-6.9%
NAV	20.3	0.7	-6.9%
L10	14.3	0.1	-6.9%
COM	46.1	0.1	-6.7%

Top 5 in value

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
HPG	35.7	641.0	1.4%
GEX	21.7	325.9	5.3%
TCB	23.4	316.7	0.0%
APH	86.2	309.4	-0.5%
VNM	110.9	308.9	1.1%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
FLC	4.2	31,393.1	-2.6%
ITA	5.2	19,241.4	2.8%
HPG	35.7	18,141.0	1.4%
HSG	18.4	15,908.1	-2.1%
GEX	21.7	15,309.0	5.3%

HNX

Top 5 gainers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
FID	1.0	13.7	11.1%
BII	1.1	91.7	10.0%
THD	94.7	7.8	10.0%
KVC	1.2	15.8	9.1%
MKV	24.0	0.1	9.1%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
NHP	0.4	580.8	-20.0%
GLT	26.1	0.6	-10.0%
NGC	1.8	4.2	-10.0%
L62	9.9	0.4	-10.0%
VMS	6.4	0.1	-9.9%

Top 5 in value

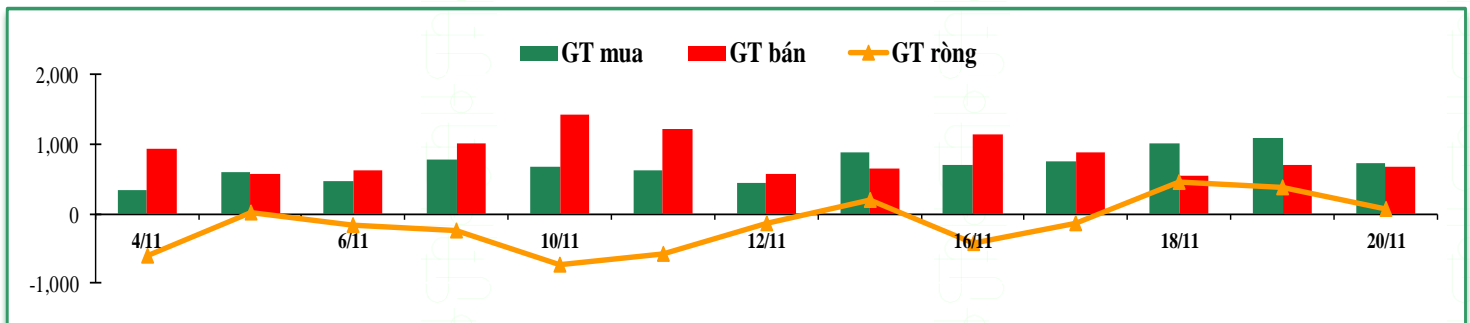
Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
ACB	27.3	259.7	0.4%
VCG	41.2	168.8	0.2%
PVS	14.8	81.2	0.7%
VIX	15.7	59.3	-0.6%
SHB	17.1	41.2	0.0%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
ACB	27.3	9,596.4	0.4%
HUT	2.7	6,358.8	3.9%
PVS	14.8	5,480.3	0.7%
VCG	41.2	4,084.0	0.2%
VIX	15.7	3,772.5	-0.6%

Foreign investors' trade

Exchange	Buying value	% Market	Selling value	% Market	Buying - Selling
HOSE	731.2	7.7%	637.0	6.7%	94.2
HNX	5.6	0.5%	33.5	3.1%	-27.9
Total	736.8		670.5		66.3



HOSE

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VNM	110.9	115.1	1.1%
GEX	21.7	68.9	5.3%
VJC	118.9	60.3	4.6%
VCB	92.5	58.9	2.6%
VRE	27.7	57.7	-0.9%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
MSN	82.0	70.2	0.0%
VRE	27.7	60.1	-0.9%
CTG	33.2	60.1	-0.3%
VNM	110.9	56.5	1.1%
VHM	78.5	47.2	1.3%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VJC	118.9	59.3	4.6%
VNM	110.9	58.6	1.1%
GEX	21.7	58.1	5.3%
VCB	92.5	55.9	2.6%
HDG	27.7	17.9	1.8%

HNX

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
SHS	14.2	0.8	-0.7%
PVS	14.8	0.7	0.7%
PLC	26.1	0.6	0.4%
NTP	33.8	0.5	0.9%
VCS	79.4	0.4	0.3%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
ACB	27.3	22.0	0.4%
TNG	13.8	4.2	-1.4%
DXP	13.4	1.6	-0.7%
PVS	14.8	1.5	0.7%
SHS	14.2	1.1	-0.7%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
PLC	26.1	0.6	0.4%
VCS	79.4	0.3	0.3%
GIC	19.5	0.3	8.3%
SHB	17.1	0.3	0.0%
SZB	32.0	0.2	0.0%

Domestic news

HoSE approved the listing of ACB

HOSE has approved the listing of Asia Bank (HNX: ACB). Total listing volume is over 2.16 billion shares with chartered capital being 21,616 billion. The decision is valid from November 20th.

At the moment, ACB is still listed on HNX. The closing price on November 20th is 27,300 dong/share, 56% higher than the beginning of the year.

According to the bank's report, after moving to HOSE, ACB might be listed in VN30 (4% weight), VNDiamond (10%), VNFIN Select (12%), and VNFIN Lead (12%). The index stimulating funds will allow foreign investors indirect investment.

According to 9 month report, the bank EBT is 6,411 billion, up by 15% YoY, reaching 84% 2020 target. EAT increased equivalently to 5.133 billion.

Moc Chau Milk shares are deposited, foreign room is 49%

Vietnam Stock Depository (VSD) has certified first stock certification for Moc Chau Milk. The stock code is MCM.

The volume is 66.8 million shares, equivalent chartered capital is 668 billion. Starting from November 19th, 2020, VSD has received the depository of all these shares by booking. The trade of MCM will be carried out as decided by HNX.

Besides, VSD also announced that foreign room on MCM will be 49%. So foreign investors can own about 32.7 million shares.

In the middle of October, the company has changed from listing on HOSE to registering on UPCoM.

At the moment, Vilico is parent company with 51% MCM shares. Meanwhile, Vinamilk has indirect control with 75% capital of GTNfoods and GTNfoods owns nearly 74% Vilico. Moc Chau Milk also plans to issue 43.2 million shares to raise chartered capital to 1.1 trillion.

Moc Chau Milk under Vinamilk, is speeding up remarkably. Net revenue in Q3 increased by 14% to 775 billion. Gross margin is 34.6%, much better from 18-19% in previous years but was still lower than Vinamilk's gross margin (over 45%).

EAT in Q3 increased by 113% YoY to over 102 billion, and 9-month profit increased by 69% to nearly 209 billion.

Listing Companies News

Becamex IJC prolonged the auctioning progress for 80 million shares to raise the capital to 2,171 billion

Becamex IJC (HOSE: IJC) announced BoM resolution approving the adjustment of the public auction on 80 million shares on HOSE in a public offer.

IJC leader stated to let investors having more time on evaluating the potential when investing in IJC, guaranteeing the success of the capital raising. The company prolongs the time for procedure and deposit from November 2nd to 20th in previous notice to December 2nd. So, time for public auction also changed from 9:00 November 30th to 9:00 December 18th.

Starting price is maintained at 12,500 dong/share, 5% lower than closing price on November 20th. If the auction's successful rate is 100%, the company will collect 1 trillion and raise capital to 2,171 billion, up by 58%. With the amount collected, the company will pay for the land use in Sunflower, Aroma projects and add in flowing capital.

IJC is traded at 13,200 dong/share, up by 40% in 3 months.

If it is not all sold in the auction, the company will sell to existed shareholders, staffs, or other interested shareholders at the price of not lower than starting price. When selling to other shareholders (other than existed shareholders and staffs), the shares will see limit transfer of 1 year from the day finishing the offer.

In 2020, the company expects parent company total revenue at 2.1 trillion, 15% higher than year target. The expense expects to be 6% higher than year target at 1,630 billion. So, EAT is 384 billion, 57% higher than year target. Comparing to previous year, the company expects revenue growth at 62% and EAT growth at 43%.

MWG profit in October increased by 7%, will expand DMX Supermini and An Khang profit in October increased by over 7% YoY

Mobile World (HOSE: MWG) net revenue is 8,750 billion in October, up by 10% YoY. 10 month revenue increased by 6% to 90.102 billion, in which, online revenue accounts 9% total income.

EAT in October increased by over 7% YoY to 305 billion. Accrued profit increased by nearly 1% to 3,282 billion, reaching 95% year profit target. The company could still protect the accrued net margin at over 3.6%.

Cuong Thuan Idico will pay 12% cash dividend in December

BoM of Cuong Thuan Idico Investment and Development (HOSE: CTI) has approved the payment of non-paid dividend of FY 2019 at the rate of 12% or 1,200 dong per share. Operating time is expected in December and expected payment is 65.8 billion.

On September 30th, Cuong Thuan Idico has 193 billion dong of non-distributed EAT and 43 billion dong of investment and development fund.

In 9 months, the company reported revenue drop of 20.6% to 468 billion; EAT increased by 34% to 79.4 billion since other profit was 80 billion and the expenses dropped.

The company stated that Covid-19 has made all sections dropping, the strongest is stone ore service revenue, project setup and construction revenue. However, in Q2, the company transfers the stone exploiting in Tan Cang 8 so other profit was extraordinary.

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	VHM	Buy	23/11/20	78.5	78.5	0.0%	86	9.6%	75.5	-3.8%	The code is collected and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Support/Resistance	Technical sign
1	BID	Observe to buy	23/11/20	41.2	44	Gain from the base with high volume -> might gain to upper border above sideways level
2	KDH	Observe to buy	23/11/20	26.45	28 30.5	Break sideways level with high volume, might continue on middle-term gaining trend above MA50 -> might consider joining when the price corrects to 25.8-26
3	TCH	Observe to buy	23/11/20	20.3	23	Good gain with high volume, to sideways level again after shake-off sign -> might gain to upper border
4	VGI	Observe to buy	23/11/20	29.7	32 38	Break collecting level with high volume, might start a new gaining trend -> might consider joining when the price corrects to 29.2-29.5
5	FMC	Observe to buy	23/11/20	34.5	40.6	Break collecting level above MA50 with high volume, might return to middle-term gaining trend -> might consider joining when the price corrects to 34-34.3

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	GEX	Buy	02/11/20	21.7	19	14.2%	22.8	20.0%	18.3	-4%	
2	DHC	Hold	03/11/20	52.7	47.1	11.9%	57.3	21.7%	45.7	-3%	
3	VNM	Buy	06/11/20	110.9	108.8	1.9%	119	9%	105	-3%	
4	PVT	Hold	09/11/20	15.1	13.8	9.4%	16.2	17%	13.45	-3%	
5	FPT	Buy	10/11/20	55.2	53.4	3.4%	58.1	9%	52	-3%	
6	DRC	Buy	11/11/20	20.85	20.2	3.2%	22.5	11%	19.3	-4%	
7	HPG	Hold	12/11/20	35.7	31.3	14.1%	37.7	20%	30.25	-3%	

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8	TAR	Buy	16/11/20	20.5	20.4	0.5%	23	13%	19.7	-3%
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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)	Issuing unit	Stock code	Executing price (VND)	Converting rate n:1	Matured date
CCTD2001	1,540	370	5.7 %	-76%	1,866	26	61,200	(0)	KIS	CTD	77,830	9.6	16/12/2020
CDPM2002	1,700	3,650	-8.1 %	115%	6,170	26	17,200	2,195	KIS	DPM	15,252	0.9	16/12/2020
CFPT2008	1,500	1,910	0.5 %	27%	29,623	55	55,200	1,712	HCM	FPT	46,990	4.9	14/01/2021
CFPT2009	2,480	2,990	-0.3 %	21%	9,094	56	55,200	2,860	HCM	FPT	46,800	3.0	15/01/2021
CFPT2010	7,900	7,360	1.4 %	-7%	160	57	55,200	3,476	HCM	FPT	52,000	1.0	16/01/2021
CFPT2011	1,700	2,100	0 %	24%	4,163	132	55,200	1,558	HCM	FPT	48,000	5.0	01/04/2021
CFPT2012	1,500	1,850	-3.7 %	23%	34,651	165	55,200	1,139	HCM	FPT	51,000	5.0	04/05/2021
CFPT2013	3,800	4,750	0 %	25%	2	139	55,200	2,284	BSI	FPT	52,000	2.0	08/04/2021
CFPT2014	2,000	3,400	6.9 %	70%	11	140	55,200	1,359	VCI	FPT	55,000	2.0	09/04/2021
CFPT2015	2,070	1,930	0.5 %	-7%	5,391	122	55,200	1,183	SSI	FPT	50,000	5.0	22/03/2021
CFPT2016	2,580	2,430	0 %	-6%	5,117	214	55,200	1,432	SSI	FPT	50,000	5.0	22/06/2021
CHDB2003	2,700	1,550	19.2 %	-43%	22,844	26	25,800	(0)	KIS	HDB	32,123	1.5	16/12/2020
CHDB2007	1,300	1,760	5.4 %	35%	5,860	158	25,800	212	KIS	HDB	27,772	3.8	27/04/2021
CHPG2002	1,700	6,740	2.7 %	296%	9,499	26	35,700	3,596	KIS	HPG	29,999	1.6	16/12/2020
CHPG2008	4,100	15,220	1.1 %	271%	600	58	35,700	16,101	HCM	HPG	22,910	0.8	17/01/2021
CHPG2010	1,800	3,060	2.3 %	70%	49,613	136	35,700	1,066	KIS	HPG	33,100	3.3	05/04/2021
CHPG2012	6,100	17,370	1.5 %	185%	22,607	60	35,700	17,636	HCM	HPG	21,680	0.8	19/01/2021
CHPG2013	6,900	19,400	2.9 %	181%	399	11	35,700	20,106	SSI	HPG	19,630	0.8	01/12/2020
CHPG2014	7,200	17,930	1.8 %	149%	30,173	150	35,700	17,802	SSI	HPG	21,680	0.8	19/04/2021
CHPG2015	6,700	17,680	3.1 %	164%	387	101	35,700	17,712	SSI	HPG	21,680	0.8	01/03/2021

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CHPG2016	2,200	8,160	3.8 %	271%	25,026	55	35,700	8,303	HCM	HPG	22,500	1.6	14/01/2021
CHPG2017	1,000	1,990	3.7 %	99%	149,276	90	35,700	1,748	KIS	HPG	28,888	4.0	18/02/2021
CHPG2018	1,200	2,130	2.9 %	78%	58,518	175	35,700	1,591	KIS	HPG	29,999	4.0	14/05/2021
CHPG2019	1,630	5,650	4.6 %	247%	15,416	28	35,700	5,823	MBS	HPG	24,100	2.0	18/12/2020
CHPG2020	5,700	11,430	2.1 %	101%	285	222	35,700	10,218	VND	HPG	26,000	1.0	30/06/2021
CHPG2021	2,400	5,640	1.1 %	135%	15,290	132	35,700	5,463	HCM	HPG	25,000	2.0	01/04/2021
CHPG2022	2,100	5,120	2.4 %	144%	77,821	165	35,700	4,525	HCM	HPG	27,000	2.0	04/05/2021
CHPG2023	2,100	7,450	2.1 %	255%	23,098	53	35,700	7,303	ACBS	HPG	28,500	1.0	12/01/2021
CHPG2024	2,200	5,000	5.9 %	127%	2,753	139	35,700	4,241	BSI	HPG	27,500	2.0	08/04/2021
CHPG2025	2,000	4,950	1.0 %	148%	7,021	140	35,700	2,948	VCI	HPG	34,000	1.0	09/04/2021
CKDH2001	1,400	1,500	22.0 %	7%	54,841	175	26,450	368	KIS	KDH	26,222	4.0	14/05/2021
CKDH2002	1,600	1,760	18.1 %	10%	4,308	269	26,450	417	KIS	KDH	27,333	4.0	16/08/2021
CKDH2003	1,100	1,280	20.8 %	16%	120,896	90	26,450	405	KIS	KDH	25,111	4.0	18/02/2021
CMBB2007	1,400	2,730	-2.5 %	95%	32,234	55	19,300	2,692	HCM	MBB	14,780	1.7	14/01/2021
CMBB2008	3,400	3,700	-4.6 %	9%	216	130	19,300	645	VND	MBB	20,000	0.9	30/03/2021
CMBB2009	1,700	2,240	-3.9 %	32%	43,359	132	19,300	626	HCM	MBB	19,000	1.7	01/04/2021
CMBB2010	4,600	4,910	-2.0 %	7%	1,662	206	19,300	3,682	SSI	MBB	16,000	1.0	14/06/2021
CMBB2011	3,800	4,230	-3.4 %	11%	2,180	112	19,300	3,431	SSI	MBB	16,000	1.0	12/03/2021
CMSN2001	2,300	3,210	-8.6 %	40%	13,226	26	82,000	3,265	KIS	MSN	65,790	5.0	16/12/2020
CMSN2006	1,900	5,320	1.7 %	180%	5,395	55	82,000	5,242	HCM	MSN	56,000	5.0	14/01/2021
CMSN2007	1,400	2,770	-4.5 %	98%	5,746	158	82,000	2,575	KIS	MSN	56,868	10.0	27/04/2021
CMSN2008	1,530	7,000	0 %	358%	1,426	17	82,000	5,812	MBS	MSN	53,000	5.0	07/12/2020
CMSN2009	1,200	2,440	-5.1 %	103%	36,830	175	82,000	2,086	KIS	MSN	61,999	10.0	14/05/2021
CMSN2010	4,800	14,610	-2.9 %	204%	85	130	82,000	13,744	VND	MSN	55,000	2.0	30/03/2021
CMSN2011	2,000	6,520	5.7 %	226%	81	132	82,000	6,094	HCM	MSN	52,000	5.0	01/04/2021
CMSN2012	2,000	11,900	-4.4 %	495%	280	140	82,000	8,851	VCI	MSN	65,000	2.0	09/04/2021
CMSN2013	2,250	1,400	-11.4 %	-38%	47,904	101	82,000	254	MBS	MSN	87,000	5.0	01/03/2021

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CMWG2007	12,900	26,100	-0.5 %	102%	1,007	10	110,800	25,059	SSI	MWG	85,800	1.0	30/11/2020
CMWG2010	1,400	3,200	1.6 %	129%	10,015	55	110,800	3,055	HCM	MWG	80,860	9.9	14/01/2021
CMWG2011	2,980	5,400	-0.9 %	81%	182	28	110,800	5,136	MBS	MWG	85,800	4.9	18/12/2020
CMWG2012	4,390	7,020	0 %	60%	12,156	80	110,800	6,600	SSI	MWG	78,890	4.9	08/02/2021
CMWG2013	12,000	13,560	-1.1 %	13%	22	222	110,800	9,517	VND	MWG	96,000	2.0	30/06/2021
CMWG2014	2,500	3,300	-2.9 %	32%	618	49	110,800	1,212	BSI	MWG	107,000	3.9	08/01/2021
CNVL2001	2,300	2,300	0 %	0%	-	26	61,600	0	KIS	NVL	65,890	4.0	16/12/2020
CNVL2002	2,000	1,700	-1.7 %	-15%	1,596	110	61,600	521	KIS	NVL	59,890	5.0	10/03/2021
CNVL2003	1,000	920	1.1 %	-8%	11,775	203	61,600	168	KIS	NVL	63,979	10.0	11/06/2021
CPNJ2006	1,000	1,610	-1.8 %	61%	14,087	55	73,600	1,482	HCM	PNJ	59,000	10.0	14/01/2021
CPNJ2008	3,030	4,990	0 %	65%	3,609	80	73,600	4,775	SSI	PNJ	50,000	5.0	08/02/2021
CPNJ2009	1,400	2,390	-0.8 %	71%	3,793	132	73,600	2,021	HCM	PNJ	58,000	8.0	01/04/2021
CPNJ2010	2,200	2,550	-2.3 %	16%	38,054	81	73,600	1,616	MBS	PNJ	66,000	5.0	09/02/2021
CREE2005	1,300	3,040	2.7 %	134%	2,044	55	44,500	3,031	HCM	REE	32,500	4.0	14/01/2021
CROS2002	1,000	50	-16.7 %	-95%	755	26	2,210	(0)	KIS	ROS	7,230	1.0	16/12/2020
CSBT2001	2,900	210	5.0 %	-93%	651	26	17,500	(0)	KIS	SBT	20,450	1.0	16/12/2020
CSBT2007	1,700	1,900	8.6 %	12%	11,761	158	17,500	1,053	KIS	SBT	15,999	1.9	27/04/2021
CSTB2002	1,700	2,420	1.3 %	42%	1,742	26	14,150	2,281	KIS	STB	11,890	1.0	16/12/2020
CSTB2004	1,400	3,230	0 %	131%	24,037	10	14,150	3,158	SSI	STB	11,000	1.0	30/11/2020
CSTB2006	1,500	1,320	0 %	-12%	2,272	136	14,150	800	KIS	STB	12,890	2.0	05/04/2021
CSTB2007	1,500	2,100	0 %	40%	24,168	188	14,150	1,683	KIS	STB	10,999	2.0	27/05/2021
CSTB2009	1,650	3,400	3.0 %	106%	7,422	28	14,150	3,271	MBS	STB	10,900	1.0	18/12/2020
CSTB2010	1,100	1,820	6.4 %	65%	86,423	203	14,150	1,285	KIS	STB	11,999	2.0	11/06/2021
CSTB2011	2,700	1,740	1.2 %	-36%	2,395	130	14,150	611	VND	STB	14,500	1.0	30/03/2021
CSTB2012	2,500	2,310	3.1 %	-8%	4,829	132	14,150	1,500	HCM	STB	13,000	1.0	01/04/2021
CSTB2013	3,200	2,960	1.7 %	-8%	20,114	112	14,150	2,275	SSI	STB	12,000	1.0	12/03/2021
CSTB2014	3,800	3,470	0 %	-9%	4,710	206	14,150	2,581	SSI	STB	12,000	1.0	14/06/2021

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CTCB2005	3,000	1,580	-3.1 %	-47%	5,552	10	23,400	1,415	SSI	TCB	22,000	1.0	30/11/2020
CTCB2007	1,700	2,150	0 %	26%	14,039	55	23,400	1,738	HCM	TCB	20,000	2.0	14/01/2021
CTCB2008	1,720	1,900	1.1 %	10%	11,828	28	23,400	1,719	MBS	TCB	20,000	2.0	18/12/2020
CTCB2009	4,400	3,500	2.0 %	-20%	18,592	130	23,400	2,017	VND	TCB	22,000	1.0	30/03/2021
CTCB2010	2,000	1,990	-1.5 %	-1%	40,226	132	23,400	1,200	HCM	TCB	21,500	2.0	01/04/2021
CTCB2011	3,400	3,180	1.0 %	-6%	10,191	81	23,400	1,214	MBS	TCB	22,600	1.0	09/02/2021
CTCH2001	1,400	1,430	27.7 %	2%	13,285	175	20,300	210	KIS	TCH	22,888	4.0	14/05/2021
CTCH2002	1,100	1,060	43.2 %	-4%	143,533	90	20,300	92	KIS	TCH	21,777	4.0	18/02/2021
CTCH2003	1,600	1,520	26.7 %	-5%	11,651	269	20,300	360	KIS	TCH	23,999	4.0	16/08/2021
CVHM2001	3,100	220	-8.3 %	-93%	95	26	78,500	(0)	KIS	VHM	94,570	5.0	16/12/2020
CVHM2002	11,500	2,800	8.1 %	-76%	9,147	10	78,500	1,555	SSI	VHM	77,000	1.0	30/11/2020
CVHM2005	1,400	670	-1.5 %	-52%	8,205	55	78,500	138	HCM	VHM	79,000	10.0	14/01/2021
CVHM2006	1,000	500	4.2 %	-50%	41,212	158	78,500	110	KIS	VHM	84,888	20.0	27/04/2021
CVHM2007	2,900	1,780	5.3 %	-39%	69,622	80	78,500	922	SSI	VHM	75,000	5.0	08/02/2021
CVHM2008	1,400	910	3.4 %	-35%	46,264	203	78,500	234	KIS	VHM	88,888	10.0	11/06/2021
CVHM2009	1,400	1,370	3.0 %	-2%	42,468	132	78,500	810	HCM	VHM	72,000	10.0	01/04/2021
CVHM2010	1,300	1,260	5.0 %	-3%	12,446	165	78,500	596	HCM	VHM	76,500	10.0	04/05/2021
CVIC2001	3,800	270	-6.9 %	-93%	3,160	26	103,800	(0)	KIS	VIC	126,468	5.0	16/12/2020
CVIC2004	1,000	940	6.8 %	-6%	18,815	158	103,800	382	KIS	VIC	99,999	20.0	27/04/2021
CVIC2005	1,500	1,650	-1.8 %	10%	93,453	203	103,800	561	KIS	VIC	106,868	10.0	11/06/2021
CVIC2006	1,700	2,330	1.8 %	37%	8,046	132	103,800	1,770	HCM	VIC	87,000	10.0	01/04/2021
CVJC2001	2,400	120	0 %	-95%	4,526	26	118,900	(0)	KIS	VJC	173,140	10.0	16/12/2020
CVJC2004	1,200	930	20.8 %	-23%	49,922	158	118,900	377	KIS	VJC	115,511	20.0	27/04/2021
CVJC2005	2,000	2,270	20.1 %	14%	73,205	80	118,900	1,945	SSI	VJC	100,000	10.0	08/02/2021
CVJC2006	1,000	1,180	20.4 %	18%	147,208	203	118,900	595	KIS	VJC	111,111	20.0	11/06/2021
CVNM2002	3,200	820	13.9 %	-74%	20,113	26	110,900	(0)	KIS	VNM	141,111	4.0	16/12/2020
CVNM2004	17,500	19,240	10.2 %	10%	1,743	10	110,900	19,269	SSI	VNM	95,550	0.8	30/11/2020

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CVNM2007	2,400	1,370	6.2 %	-43%	25,537	110	110,900	405	KIS	VNM	112,460	8.1	10/03/2021
CVNM2008	1,800	2,420	7.1 %	34%	59,351	55	110,900	2,162	HCM	VNM	93,520	8.2	14/01/2021
CVNM2009	1,810	2,860	7.9 %	58%	23,047	17	110,900	2,832	MBS	VNM	87,780	8.2	07/12/2020
CVNM2010	2,680	2,860	5.2 %	7%	9,255	80	110,900	2,580	SSI	VNM	90,240	8.2	08/02/2021
CVNM2011	1,100	1,080	5.9 %	-2%	92,019	203	110,900	73	KIS	VNM	133,333	16.4	11/06/2021
CVNM2012	7,700	5,740	9.1 %	-25%	3,492	130	110,900	2,623	VND	VNM	110,000	2.0	30/03/2021
CVNM2013	1,900	1,690	7.0 %	-11%	90,442	132	110,900	922	HCM	VNM	104,000	10.0	01/04/2021
CVNM2014	2,000	940	13.3 %	-53%	2,664	138	110,900	13	VCI	VNM	140,000	5.0	07/04/2021
CVNM2015	1,750	3,320	29.7 %	90%	5,237	101	110,900	919	MBS	VNM	103,000	10.0	01/03/2021
CVPB2006	3,400	1,690	1.8 %	-50%	22,562	10	25,500	1,516	SSI	VPB	24,000	1.0	30/11/2020
CVPB2008	1,800	2,090	-1.9 %	16%	22,620	55	25,500	1,792	HCM	VPB	22,000	2.0	14/01/2021
CVPB2010	4,700	4,110	0.7 %	-13%	255	130	25,500	2,313	VND	VPB	24,000	1.0	30/03/2021
CVPB2011	1,900	2,130	2.4 %	12%	13,201	165	25,500	1,330	HCM	VPB	24,000	2.0	04/05/2021
CVPB2012	2,000	2,500	10.6 %	25%	15,362	132	25,500	1,529	HCM	VPB	23,000	2.0	01/04/2021
CVPB2013	2,000	2,390	-4.4 %	20%	100	140	25,500	922	VCI	VPB	27,000	1.0	09/04/2021
CVPB2014	1,700	1,850	0 %	9%	2,567	81	25,500	1,052	MBS	VPB	23,700	2.0	09/02/2021
CVRE2003	3,000	70	-36.4 %	-98%	757	26	27,650	(0)	KIS	VRE	38,000	2.0	16/12/2020
CVRE2005	4,000	640	-9.9 %	-84%	9,846	10	27,650	14	SSI	VRE	28,000	1.0	30/11/2020
CVRE2007	1,520	400	-4.8 %	-74%	18,771	136	27,650	33	KIS	VRE	33,330	5.0	05/04/2021
CVRE2008	1,200	1,040	1.0 %	-13%	8,754	55	27,650	456	HCM	VRE	26,000	4.0	14/01/2021
CVRE2009	1,400	690	0 %	-51%	19,152	188	27,650	194	KIS	VRE	30,999	5.0	27/05/2021
CVRE2010	1,100	560	-3.5 %	-49%	8,631	90	27,650	67	KIS	VRE	29,999	4.0	18/02/2021
CVRE2011	1,500	850	2.4 %	-43%	12,727	203	27,650	227	KIS	VRE	31,888	4.0	11/06/2021
CVRE2012	1,300	1,070	-2.7 %	-18%	102,564	132	27,650	546	HCM	VRE	26,500	4.0	01/04/2021

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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**
MPC (New)	UPCOM	27,300	28,300	20/11/2020	542	2,708	22,363	12%	6.0%	10.6	1.3	50%
POW (New)	HOSE	9,880	12,800	20/11/2020	2,065	719	13,540	7%	4.0%	16.3	0.9	3%
HPG (New)	HOSE	35,700	33,600	18/11/2020	11,154	3,344	17,058	20%	10.0%	10.1	2.0	-
IDI (New)	HOSE	5,930	5,600	13/11/2020	323	1,420	14,121	10%	4.1%	4.0	0.5	5-10%
LHG (New)	HOSE	28,800	29,900	06/11/2020	162	3,241	25,134	12%	7.2%	8.0	1.0	13%
DHG	HOSE	102,600	92,000	04/11/2020	638	5,122	27,667	18%	13.9%	18.9	3.3	25%
FMC	HOSE	34,500	35,400	29/10/2020	196	3,997	19,396	21%	11.9%	8.9	1.8	25%
TNG	HNX	13,800	15,000	21/10/2020	236	2,902	16,623	18%	5.3%	5.2	0.9	16%
TCM	HOSE	32,800	26,800	07/10/2020	203	3,279	25,319	13%	7.2%	8.2	1.1	-
HBC	HOSE	12,250	10,350	02/10/2020	145	675	17,865	4%	1.0%	15.3	0.6	0%
KBC	HOSE	15,500	17,700	02/10/2020	531	1,131	20,813	5%	3.3%	9.4	0.6	-
ANV	HOSE	22,800	22,200	30/09/2020	249	1,952	19,165	10%	5.7%	11.4	1.2	10%
DXG	HOSE	14,250	14,650	29/09/2020	612	1,345	16,715	7%	2.8%	4.8	0.9	-
ACV	UPCOM	73,900	71,600	29/09/2020	2,208	1,008	14,342	6%	3.8%	71.5	5.0	5%
NLG	HOSE	28,450	32,300	28/09/2020	870	3,555	23,659	14%	8.0%	7.9	1.0	5%
IMP	HOSE	52,000	46,100	21/09/2020	174	2,711	27,620	10%	8.3%	17.0	1.7	20%
CTD	HOSE	61,200	90,400	16/09/2020	824	10,391	113,736	9%	5.0%	8.7	0.8	30%
DBD	HOSE	44,300	39,000	11/09/2020	143	2,733	18,708	15%	8.2%	14.1	2.1	15%
VCB	HOSE	92,500	78,000	07/09/2020	17,662	4,762	26,585	20%	1.5%	16.4	2.9	0%
AST	HOSE	54,000	40,000	07/09/2020	6	133	17,827	1%	0.5%	301.4	2.2	10%

* Target price hasn't adjusted dividend after report date

** 2020 expected dividend rate over par value.

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