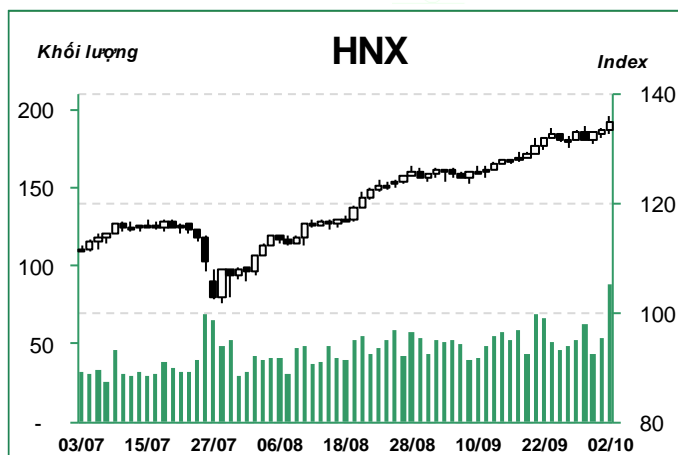
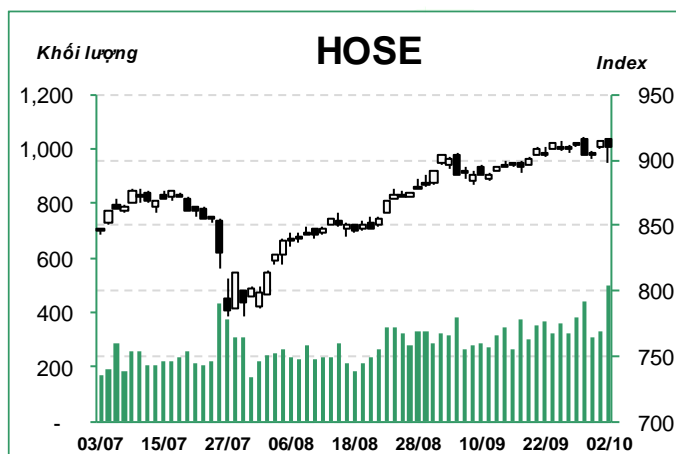


## Market Overview

October 02, 2020	HOSE		VN30		HNX	
	Value	% change	Value	% change	Value	% change
<b>Closing points</b>	<b>909.91</b>	<b>-0.46%</b>	<b>861.51</b>	<b>-0.70%</b>	<b>134.91</b>	<b>1.06%</b>
The end of last week	908.27	0.18%	854.71	0.80%	131.52	2.57%
20 day average	902.96	0.77%	844.96	1.96%	130.46	3.41%
<b>Trading volume (mn shares)</b>	<b>527.16</b>	<b>49.57%</b>	<b>168.14</b>	<b>43.29%</b>	<b>89.36</b>	<b>58.08%</b>
<b>Matched volume</b>	<b>501.30</b>	<b>51.81%</b>	<b>164.53</b>	<b>54.47%</b>	<b>87.92</b>	<b>62.33%</b>
20 day average	343.34	46.01%	99.14	65.95%	55.17	59.36%
<b>Trading value (Bn dong)</b>	<b>8,592.17</b>	<b>27.07%</b>	<b>4,132.78</b>	<b>37.41%</b>	<b>1,294.78</b>	<b>80.37%</b>
<b>Matched value</b>	<b>8,127.60</b>	<b>38.26%</b>	<b>4,015.93</b>	<b>50.96%</b>	<b>1,278.89</b>	<b>85.26%</b>
20 day average	5,776.60	40.70%	2,617.08	53.45%	660.24	93.70%
		<b>Weight</b>		<b>Weight</b>		<b>Weight</b>
<b>Gainers</b>	106	23%	5	17%	77	22%
<b>Droppers</b>	294	63%	21	70%	86	24%
<b>Stand still codes</b>	63	13%	1	3%	208	59%



The market moved within a small range, especially in the afternoon with information of President Trump was suddenly positive on Covid-19. Most codes were dumped strongly at the beginning of the afternoon. Right after that, bottom catching demand appeared so the indexes recovered at the end. Besides, foreign investors didn't react too negatively today as they kept same net selling as previous sessions which helped the market having more recovering motivations.

On HOSE, VN-Index closed with a drop of only over 4 points. The index closed at 909.91 points (-0.46%) with strong liquidity. Matched volume was 501.3 million shares (+51.8%) for 8,128 billion (+38.3%). The market control was completely on sellers with 294 droppers comparing to 106 gainers.

Selling pressure spread on most groups. Among pillar codes on HOSE, seeing most negative influence on the index were Vinhomes-VHM (-1.6%), Vietcombank-VCB (-0.9%), Vinamilk-VNM (-1.2%), BIDV-BID (-0.7%). On the other side, Vingroup-VIC (+1.6%) was suddenly bought strongly and supported the index. Even when VN-Index dropped the strongest by over 16 points, this code was still in green. Besides, Vietinbank-CTG (+1.3%), PV Power-POW (+2.9%) also gained strongly with high volume.

Foreign investors saw another net selling on HOSE of 278.5 billion (+5.7%). Being sold the most were Vinamilk-VNM (-70.4 billion), Vietinbank-CTG (-67.3 billion), Hoa Phat-HPG (-59.5 billion). On the contrary, SSI Securities-SSI (+20.4 billion), Vingroup-VIC (+15.7 billion), KIDO Group-KDC (+12.6 billion) were bought the most.

On HNX, HNX-Index was quite positive. It was also dumped at the beginning of the afternoon but quickly gained again and

## Agreement trade

Ticker	Volume ('000 shares)	Value (bil dong)
<b>HOSE</b>		
GEX	2,527.0	60.65
NVL	770.0	47.26
MBB	2,249.8	45.47
ABS	3,750.0	42.00
HNG	3,084.5	36.68
OGC	4,975.5	32.84
HPX	1,110.0	29.42
VNG	1,768.5	28.83
HVN	360.0	9.47
PMG	747.2	9.12
<b>HNX</b>		
NVB	800.0	7.68
SHB	182.3	2.84
GKM	119.0	2.02
NTP	30.0	1.01
SDA	184.8	0.92
VCC	77.0	0.90
SJE	13.2	0.24
THB	20.5	0.17
PTS	16.1	0.10

it closed at 134.91 points (+1.06%). HNX also saw very high matched volume today of 87.9 million shares (+62.3%) for 1,278.9 billion (+85.3%).

Asia Bank-ACB (+2.2%) was the main pull for HNX-Index today with very high volume of over 23 million shares, followed by Thaiholdings-THD (+6.0%), National Citizen Bank-NVB (+5.7%) and Vicostone-VCS (+0.8%). On the other side, placing pressure on the index were Vietnam Forestry-VIF (-2.9%), PTSC-PVS (-2.2%) and Hai Phong Port-PHP (-1.8%).

Foreign investors raised the net selling strongly on HNX to 15.5 billion (+98.1%). In which, being sold the most were PTSC-PVS (-7.1 billion), Thang Long Investment-TIG (-3.2 billion) and Doan Xa Port-DXP (-2.8 billion). On the contrary, they bought Tien Phong Plastic-NTP (+1.9 billion), IB Securities-VIX (+0.2 billion) and West Station-WCS (+0.2 billion).

In technical term, VN-Index dropped again. The volume increased to the highest level since June, showing positive cash flow. Not just that, the index still closed above MA5, MA20, and the chart saw long lower shadow, showing that bottom catching demand has maintained current gaining trend. If the index can gain further to surpass 917 point level, the index might move to challenge strong resistant level around 940 points (Fib 127.2). For HNX, HNX-Index saw different situation. It saw the 3<sup>rd</sup> gain in a row and stayed above most important MA lines from MA5 to MA200, showing that the main trend is still gaining and the index might move to challenge 138.3 (peak of 2018). In general, this session showed that the market is still on gaining trend and might move to challenge higher resistant levels. Therefore, investors should use technical shakes to restructure the portfolio on good fundamental strong codes with positive Q3 results forecast.

**Top 5 Tickers**

**HOSE**

**Top 5 gainers**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
OGC	6.6	9,773.4	7.0%
ASG	53.8	195.4	7.0%
TCO	9.1	0.0	6.9%
CVT	21.1	1,511.1	6.9%
DIG	17.3	4,112.7	6.8%

**Top 5 droppers**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
TS4	3.8	34.2	-7.0%
DAT	28.5	3.9	-6.9%
SVC	67.0	0.8	-6.8%
TCR	3.5	0.1	-6.5%
DTA	4.1	48.0	-6.5%

**Top 5 in value**

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
HPG	26.7	541.0	-1.1%
TCH	21.6	455.9	0.7%
CTG	27.0	358.0	1.3%
HSG	15.5	326.8	-2.2%
STB	13.5	314.6	-2.2%

**Top 5 in volume**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
FLC	3.6	30,654.1	6.5%
STB	13.5	23,206.5	-2.2%
TCH	21.6	21,924.9	0.7%
HSG	15.5	21,207.0	-2.2%
HPG	26.7	20,213.1	-1.1%

**HNX**

**Top 5 gainers**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
ACM	0.9	400.9	12.5%
HKB	0.9	748.1	12.5%
FID	1.1	74.2	10.0%
ADC	15.4	0.1	10.0%
SDG	27.5	2.0	10.0%

**Top 5 droppers**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
NHP	0.6	115.9	-14.3%
SAF	54.9	0.2	-10.0%
MIM	10.8	0.2	-10.0%
L43	2.8	1.2	-9.7%
HEV	11.7	0.1	-9.3%

**Top 5 in value**

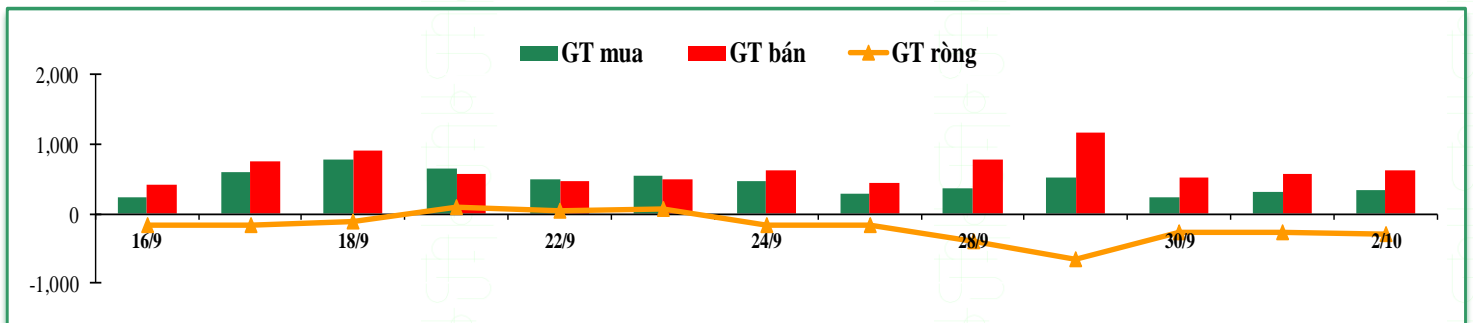
Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
ACB	23.0	540.2	2.2%
PVS	13.6	149.1	-2.2%
SHB	15.4	82.8	0.0%
SHS	12.7	72.7	-0.8%
VCS	75.6	53.9	0.8%

**Top 5 in volume**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
ACB	23.0	23,518.5	2.2%
PVS	13.6	10,940.4	-2.2%
SHS	12.7	5,669.0	-0.8%
HUT	2.7	5,614.4	3.9%
SHB	15.4	5,375.9	0.0%

## Foreign investors' trade

Exchange	Buying value	% Market	Selling value	% Market	Buying - Selling
<b>HOSE</b>	328.2	4.0%	606.7	7.5%	-278.5
<b>HNX</b>	5.1	0.4%	20.6	1.6%	-15.5
<b>Total</b>	<b>333.4</b>		<b>627.3</b>		<b>-294.0</b>



### HOSE

#### Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VNM	108.0	58.5	-1.2%
MBB	19.9	45.3	0.0%
VIC	94.0	29.6	1.6%
SSI	17.8	27.4	-0.3%
HPG	26.7	26.3	-1.1%

#### Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VNM	108.0	128.9	-1.2%
HPG	26.7	85.7	-1.1%
CTG	27.0	75.8	1.3%
MBB	19.9	44.6	0.0%
VRE	27.3	25.1	-1.4%

#### Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
SSI	17.8	20.4	-0.3%
VIC	94.0	15.7	1.6%
KDC	36.7	12.6	0.0%
VCB	84.0	12.2	-0.9%
POW	10.6	5.2	2.9%

### HNX

#### Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
NTP	33.5	1.9	-0.3%
IDV	52.8	1.0	-0.9%
PVS	13.6	0.5	-2.2%
TIG	6.9	0.2	-2.8%
VIX	12.9	0.2	-0.8%

#### Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
PVS	13.6	7.6	-2.2%
TIG	6.9	3.4	-2.8%
DXP	13.8	2.8	6.2%
ART	2.4	1.1	0.0%
IDV	52.8	0.9	-0.9%

#### Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
NTP	33.5	1.9	-0.3%
VIX	12.9	0.2	-0.8%
WCS	193.0	0.2	0.0%
DC4	13.8	0.1	-1.4%
CDN	23.5	0.1	2.6%

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## Domestic news

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### **Shrimp, rice to EU increased after 2 months of EVFTA validity**

Reporting September and 9 months industrial production and trade, Ministry of Industr and Trade showed that EVFTA has become valid from August 1<sup>st</sup> strengthened the competing ability and helped expanding Vietnam market share in partner markets, and it is a motivation for export growth.

Accordingly, since EVFTA became valid until the end of September, authorized organizations issued nearly 15,000 C/O form EUR.1 with a value of nearly 700 million USD to 28 EU countries. The products provided with EUR.1 C/O form are shoes, sea product, plastic and plastic products, coffee, textile, purse, suitcase, vegetable and fruit, bamboo products, agro products, and electronic products.

Many export products saw positive situation in EU market after nearly 2 months of EVFTA. For example, from early August until now, aqua product export order increased by about 10% comparing to July; export value to EU increased by 1.7% YoY. In which, shrimp export in August 2020 increased by 15.7% YoY – the highest growth since the beginning of the year.

### **Over 3,700 investors buying nearly 2.5 trillion dong of bond in VietinBank**

VietinBank (HoSE: CTG) has finished issuing nearly 24.6 million shares or 82% total offer, mobilizing over 2,459 billion, including 11.8 million 8 year bonds, matured in 2028, and over 12.8 million 10 year bonds, matured in 2030.

Nearly 11.8 million of 2028 bonds were sold to 2,789 investors, and 932 investors bought 12.8 million of 2030 bonds. These bonds are distributed via the bank's trading offices and branches.

The bonds are non-convertible, no stock right attached, no guaranteed asset, issued and paid in VND, establishing direct debt payment obligation and satisfy all conditions to be counted as secondary capital.

Bond interest is paid once a year at floating rate. In which, 2028 bond interest rate is reference rate plus 0.9%/year, 2030 bond rate is reference rate plus 1%/year. Reference rate is average interest rate of 12 month VND deposit, rear interest payment in Agribank, BIDV, Vietcombank, and VietinBank.

According to initial capital usage plan, among 3,000 billion dong collected, 1,620 will be used to add loan capital in power generation and distribution, 960 in processing and manufacturing industry, 290 in minerals, and the rest in other sections.

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## Listing Companies News

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### **PVTrans will pay 19% dividend in Q4**

BoM of PVTrans (HOSE: PVT) has approved 4% cash dividend payment and 15% share dividend issuance. Implementing time is in Q4.

PVTrans now has 281.4 million outstanding shares. Accordingly, the company expects to spend 113 billion on cash dividend and issue over 42.2 million shares. Chartered capital after dividend payment might increase to 3,237 billion.

In 2019, PVTrans revenue is 8.047 billion, and EAT is twice higher than last year at 821 billion. Accordingly, shareholders agreed to pay 15% share and 4% cash dividend.

For 2020, the company combined revenue target is 6.2 trillion; EAT is 433 billion, down by 22.5% and 47.2% YoY. The company will continue lowering the age of the ship crews, parent company shall invest in 4 new ships for about 71 million USD (over 1.6 trillion).

Expectedly in 9 months, the company revenue is 5,345 billion, reaching 86% year target. EAT is 565 billion, down by 22% YoY, but 3% higher than year target.

### **HOSE received listing application of Vinaconex**

HOSE announced to receive listing registration of Vietnam Import-Export and Construction (Vinaconex, HNX: VCG).

In detail, Vinaconex applied to list 441.7 million shares or 4,417 billion dong of chartered capital. HOSE received the application on September 29<sup>th</sup>.

The listing of VCG was approved by Vinaconex shareholders at 2020 general meeting. Vinaconex leaders stated that HOSE has more advantages than HNX such as bigger scale, higher requirement on capitalization and transparency. Accordingly, the listing on HOSE will help the company improving its position, building trust, having opportunity to attract investment, especially from foreign investors.

Other than listing plan, Vinaconex general meeting also approved to offer over 66 million shares or 15% to existed shareholders. Chartered capital after issuance shall increase to 5,077 billion.

Expected offer rate is 15,000 dong/share, the collection is about 993.8 billion to invest in the projects like Hoa Binh avenue city (Quang Ninh), Condotel Resort (Phu Yen), and investing in BOT project.

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## 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	KSB	Buy	05/10/20	31.1	31.1	0.0%	35	12.5%	29.8	-4.2%	Might continue on gaining trend

No	Ticker	Recommend	Recommended date	Current Price	Support/ Resistance	Technical sign
1	C47	Observe to buy	05/10/20	9.8	11.3	Positive supply testing sign with low volume base withdraw candle, stay above support of 9.5-9.7 -> might continue on gaining trend
2	TV2	Observe to buy	05/10/20	47.6	55-56	Correct to test MA50 and 200 with lowering candle -> wait for a trendline break out which shows new gaining sign
3	CTI	Observe to buy	05/10/20	14.2	17	Correct to test MA50 with lowering volume candle -> wait for a trendline break out which shows new gaining sign
4	PC1	Observe to buy	05/10/20	22	24	Gain strongly from support level around 21 with high volume again -> might consider joining when the price corrects to 21.7-21.8
5	TNG	Observe to buy	05/10/20	13.2	14.8   16	Positive supply testing sign with low volume base withdraw candle, stay above support of 13 -> might continue on 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	LIX	Buy	16/09/20	57.6	56.8	1.4%	60.9	7.2%	54.9	-3%	
2	MWG	Hold	17/09/20	104	94.6	9.9%	112	18.4%	90	-5%	
3	VNM	Buy	21/09/20	108	103.6	4.2%	112.5	9%	101.6	-2%	
4	CTG	Buy	23/09/20	26.95	25.8	4.5%	28	9%	25.2	-2%	
5	HPG	Buy	28/09/20	26.7	25.75	3.7%	30	17%	25	-3%	
6	KBC	Buy	29/09/20	14.1	14.3	-1.4%	15.8	10%	13.8	-3%	

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7 BFC Buy 01/10/20 17 17 0.0% 18.7 10% 16.3 -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	1,230	0 %	-20%	3	75	68,700	16	KIS	CTD	80,888	10	16/12/2020
CFPT2003	7,300	10,780	-4.4 %	48%	4,034	38	50,300	858	SSI	FPT	50,000	1	09/11/2020
CFPT2006	1,500	1,670	-8.7 %	11%	2,864	27	50,300	1,408	HCM	FPT	44,386	4	29/10/2020
CFPT2007	1,690	1,640	0 %	-3%	6,231	21	50,300	1,375	MBS	FPT	43,500	5	23/10/2020
CFPT2008	1,500	1,410	-2.8 %	-6%	16,138	104	50,300	664	HCM	FPT	48,000	5	14/01/2021
CFPT2009	2,480	2,300	0 %	-7%	3,672	77	50,300	1,312	MBS	FPT	46,800	3	18/12/2020
CHDB2006	2,180	3,900	1.3 %	79%	712	6	24,700	31	MBS	HDB	24,700	2	08/10/2020
CHPG2008	4,100	5,530	-3.2 %	35%	49,749	59	26,700	193	SSI	HPG	28,000	1	30/11/2020
CHPG2009	1,600	5,040	-4.6 %	215%	47,281	27	26,700	2,125	HCM	HPG	22,500	2	29/10/2020
CHPG2012	6,100	7,550	-3.5 %	24%	16,458	108	26,700	1,311	SSI	HPG	26,500	1	18/01/2021
CHPG2013	6,900	9,070	-3.3 %	31%	1,460	60	26,700	2,832	SSI	HPG	24,000	1	01/12/2020
CHPG2014	7,200	8,560	-2.0 %	19%	1,024	199	26,700	2,319	SSI	HPG	26,500	1	19/04/2021
CHPG2015	6,700	8,150	-0.2 %	22%	248	150	26,700	1,777	SSI	HPG	26,500	1	01/03/2021
CHPG2016	2,200	3,280	-5.2 %	49%	19,232	104	26,700	400	HCM	HPG	27,500	2	14/01/2021
CHPG2019	1,630	2,100	-2.3 %	29%	32,579	77	26,700	1,404	MBS	HPG	24,100	2	18/12/2020
CMBB2003	2,000	2,200	-3.5 %	10%	3,045	38	19,850	1,907	SSI	MBB	18,000	1	09/11/2020
CMBB2005	2,000	800	14.3 %	-60%	77	24	19,850	110	VCI	MBB	20,000	1	26/10/2020
CMBB2006	1,100	1,730	-0.6 %	57%	27,472	27	19,850	1,693	HCM	MBB	16,500	2	29/10/2020
CMBB2007	1,400	1,890	0 %	35%	2,808	104	19,850	1,508	HCM	MBB	17,000	2	14/01/2021
CMSN2001	2,300	370	-5.1 %	-84%	10,440	75	54,100	0	KIS	MSN	65,789	5	16/12/2020
CMSN2005	2,100	250	-16.7 %	-88%	5,263	27	54,100	0	HCM	MSN	60,000	5	29/10/2020

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CMSN2006	1,900	1,160	-1.7 %	-39%	12,020	104	54,100	259	HCM	MSN	56,000	5	14/01/2021
CMSN2008	1,530	1,380	-2.1 %	-10%	3,551	66	54,100	402	MBS	MSN	53,000	5	07/12/2020
CMWG2006	2,000	500	-13.8 %	-75%	1,431	24	104,000	2	VCI	MWG	110,000	5	26/10/2020
CMWG2007	12,900	18,090	-9.7 %	40%	2,895	59	104,000	17,426	SSI	MWG	87,000	1	30/11/2020
CMWG2008	1,300	1,980	-3.9 %	52%	35,393	25	104,000	1,918	HCM	MWG	85,000	10	27/10/2020
CMWG2009	1,600	2,750	-3.2 %	72%	8,748	21	104,000	2,768	MBS	MWG	82,000	8	23/10/2020
CMWG2010	1,400	2,560	-3.0 %	83%	6,428	104	104,000	2,273	HCM	MWG	82,000	10	14/01/2021
CMWG2011	2,980	4,080	-8.5 %	37%	3,824	77	104,000	3,514	MBS	MWG	87,000	5	18/12/2020
CMWG2012	4,390	5,580	-2.6 %	27%	20,268	129	104,000	4,982	SSI	MWG	80,000	5	08/02/2021
CNVL2001	2,300	1,990	49.6 %	-13%	1	75	63,500	68	KIS	NVL	65,888	4	16/12/2020
CNVL2002	2,000	-	0 %	-100%	-	159	63,500	974	KIS	NVL	59,889	5	10/03/2021
CPNJ2003	2,000	140	-6.7 %	-93%	10,129	24	61,000	(0)	VCI	PNJ	75,000	5	26/10/2020
CPNJ2005	1,000	410	-8.9 %	-59%	42,640	27	61,000	132	HCM	PNJ	60,000	10	29/10/2020
CPNJ2006	1,000	840	-1.2 %	-16%	5,865	104	61,000	371	HCM	PNJ	59,000	10	14/01/2021
CPNJ2007	1,670	2,130	-1.4 %	28%	10,573	49	61,000	1,643	MBS	PNJ	53,000	5	20/11/2020
CPNJ2008	3,030	2,790	-3.1 %	-8%	5,785	129	61,000	2,325	SSI	PNJ	50,000	5	08/02/2021
CREE2003	1,000	2,420	3.0 %	142%	24,367	27	40,150	2,043	HCM	REE	30,000	5	29/10/2020
CREE2004	1,570	4,000	0.3 %	155%	721	21	40,150	3,567	MBS	REE	29,500	3	23/10/2020
CREE2005	1,300	2,660	3.1 %	105%	3,222	104	40,150	1,983	HCM	REE	32,500	4	14/01/2021
CROS2002	1,000	120	-29.4 %	-88%	5,364	75	2,160	(0)	KIS	ROS	7,227	1	16/12/2020
CSBT2001	2,900	450	50.0 %	-84%	15,208	75	16,200	0	KIS	SBT	21,111	1	16/12/2020
CSTB2002	1,700	2,230	-7.5 %	31%	2,848	75	13,450	1,650	KIS	STB	11,888	1	16/12/2020
CSTB2004	1,400	2,720	-9.9 %	94%	66,589	59	13,450	2,504	SSI	STB	11,000	1	30/11/2020
CSTB2005	1,080	1,000	-6.5 %	-7%	55,918	32	13,450	835	KIS	STB	11,811	2	03/11/2020
CSTB2006	1,500	1,290	-7.2 %	-14%	37,264	185	13,450	685	KIS	STB	12,888	2	05/04/2021
CSTB2008	1,500	3,450	-6.8 %	130%	15,660	49	13,450	3,291	MBS	STB	10,200	1	20/11/2020
CSTB2009	1,650	3,150	-6.8 %	91%	18,668	77	13,450	2,620	MBS	STB	10,900	1	18/12/2020

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CTCB2003	2,000	210	-25.0 %	-90%	507	24	22,550	0	VCI	TCB	25,000	1	26/10/2020
CTCB2005	3,000	1,910	-6.8 %	-36%	15,609	59	22,550	869	SSI	TCB	22,000	1	30/11/2020
CTCB2006	1,200	2,320	-3.3 %	93%	23,202	27	22,550	2,295	HCM	TCB	18,000	2	29/10/2020
CTCB2007	1,700	1,900	-5.0 %	12%	10,186	104	22,550	1,399	HCM	TCB	20,000	2	14/01/2021
CTCB2008	1,720	1,890	-2.1 %	10%	11,781	77	22,550	1,348	MBS	TCB	20,000	2	18/12/2020
CVHM2001	3,100	750	-11.8 %	-76%	151	75	75,900	0	KIS	VHM	94,567	5	16/12/2020
CVHM2002	11,500	4,740	-9.5 %	-59%	3,126	59	75,900	1,308	SSI	VHM	77,000	1	30/11/2020
CVHM2003	1,000	800	-9.1 %	-20%	40,493	27	75,900	606	HCM	VHM	70,000	10	29/10/2020
CVHM2005	1,400	770	-9.4 %	-45%	55,433	104	75,900	188	HCM	VHM	79,000	10	14/01/2021
CVHM2007	2,900	1,840	-6.6 %	-37%	7,901	129	75,900	893	SSI	VHM	75,000	5	08/02/2021
CVJC2001	2,400	170	-5.6 %	-93%	2,301	75	104,900	0	KIS	VJC	173,137	10	16/12/2020
CVJC2002	1,900	240	-7.7 %	-87%	1,111	27	104,900	0	HCM	VJC	116,000	10	29/10/2020
CVJC2005	2,000	1,460	-0.7 %	-27%	2,004	129	104,900	741	SSI	VJC	100,000	10	08/02/2021
CVNM2004	17,500	20,300	-1.7 %	16%	102	59	108,000	71	SSI	VNM	118,000	1	30/11/2020
CVNM2005	1,500	3,100	-3.7 %	107%	8,622	27	108,000	524	HCM	VNM	103,000	10	29/10/2020
CVNM2007	2,400	1,690	-1.7 %	-30%	693	159	108,000	16	KIS	VNM	138,888	10	10/03/2021
CVNM2008	1,800	2,450	-3.2 %	36%	9,277	104	108,000	162	HCM	VNM	114,000	10	14/01/2021
CVNM2009	1,810	2,990	-1.3 %	65%	31,163	66	108,000	309	MBS	VNM	107,000	10	07/12/2020
CVNM2010	2,680	2,880	-3.0 %	7%	11,848	129	108,000	397	SSI	VNM	110,000	10	08/02/2021
CVPB2006	3,400	1,480	-16.4 %	-56%	38,762	59	23,650	473	SSI	VPB	24,000	1	30/11/2020
CVPB2007	1,700	960	-13.5 %	-44%	37,791	27	23,650	604	HCM	VPB	22,500	2	29/10/2020
CVPB2008	1,800	1,780	-4.8 %	-1%	14,687	104	23,650	1,083	HCM	VPB	22,000	2	14/01/2021
CVPB2009	1,630	2,220	-0.9 %	36%	12,956	49	23,650	1,766	MBS	VPB	20,200	2	20/11/2020
CVRE2003	3,000	270	0 %	-91%	1,846	75	27,300	0	KIS	VRE	37,999	2	16/12/2020
CVRE2005	4,000	1,750	-8.9 %	-56%	17,533	59	27,300	421	SSI	VRE	28,000	1	30/11/2020
CVRE2006	1,100	1,140	1.8 %	4%	9,421	27	27,300	1,088	HCM	VRE	23,000	4	29/10/2020
CVRE2007	1,520	500	-10.7 %	-67%	115,920	185	27,300	102	KIS	VRE	33,333	5	05/04/2021

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CVRE2008	1,200	980	-4.9 %	-18%	30,815	104	27,300	513	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**
<a href="#">ANV</a> (New)	HOSE	19,400	22,200	30/09/2020	249	1,952	19,165	10%	5.7%	11.4	1.2	10%
<a href="#">DXG</a> (New)	HOSE	10,300	14,650	29/09/2020	612	1,345	16,715	7%	2.8%	4.8	0.9	-
<a href="#">ACV</a> (New)	UPCOM	65,800	71,600	29/09/2020	2,208	1,008	14,342	6%	3.8%	71.5	5.0	5%
<a href="#">NLG</a> (New)	HOSE	26,000	32,300	28/09/2020	870	3,555	23,659	14%	8.0%	7.9	1.0	5%
<a href="#">IMP</a>	HOSE	47,850	46,100	21/09/2020	174	2,711	27,620	10%	8.3%	17.0	1.7	20%
<a href="#">CTD</a>	HOSE	68,700	90,400	16/09/2020	824	10,391	113,736	9%	5.0%	8.7	0.8	30%
<a href="#">DBD</a>	HOSE	47,000	39,000	11/09/2020	143	2,733	18,708	15%	8.2%	14.1	2.1	15%
<a href="#">VCB</a>	HOSE	84,000	78,000	07/09/2020	17,662	4,762	26,585	20%	1.5%	16.4	2.9	0%
<a href="#">AST</a>	HOSE	50,200	40,000	07/09/2020	6	133	17,827	1%	0.5%	301.4	2.2	10%
<a href="#">PHR</a>	HOSE	57,800	57,615	04/09/2020	1,180	8,709	22,532	28%	14.1%	6.2	2.3	30%
<a href="#">VRE</a>	HOSE	27,300	39,500	03/09/2020	2,445	1,109	11,914	8%	6.4%	23.3	2.6	-
<a href="#">POW</a>	HOSE	10,600	12,800	01/09/2020	2,655	971	13,557	8%	5.0%	13.2	0.9	0%
<a href="#">MWG</a>	HOSE	104,000	105,600	28/08/2020	3,496	7,717	32,797	24%	7.5%	13.7	3.2	15%
<a href="#">NVL</a>	HOSE	63,500	64,350	28/08/2020	3,547	3,699	25,725	13%	3.8%	20.3	2.1	-
<a href="#">NT2</a>	HOSE	23,200	27,600	27/08/2020	775	2,691	14,445	19%	11.0%	10.3	1.9	25%
<a href="#">SCS</a>	HOSE	121,800	120,000	27/08/2020	403	7,468	20,060	40%	36.9%	16.1	6.0	36%
<a href="#">MSN</a>	HOSE	54,100	62,400	24/08/2020	1,026	877	27,165	2%	0.4%	71.2	2.3	10%
<a href="#">HPG</a>	HOSE	26,700	28,700	18/08/2020	9,638	2,889	16,628	18%	9%	9.9	1.7	5%
<a href="#">DHG</a>	HOSE	105,900	88,000	17/08/2020	670	5,125	27,884	18%	15%	17.2	3.2	-
<a href="#">VTP</a>	UPCOM	109,900	142,700	13/08/2020	451	7,565	24,318	40%	11%	18.9	7.6	0%

\* Target price hasn't adjusted dividend after report date

\*\* 2020 expected dividend rate over par value.

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## Ratings Definition

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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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