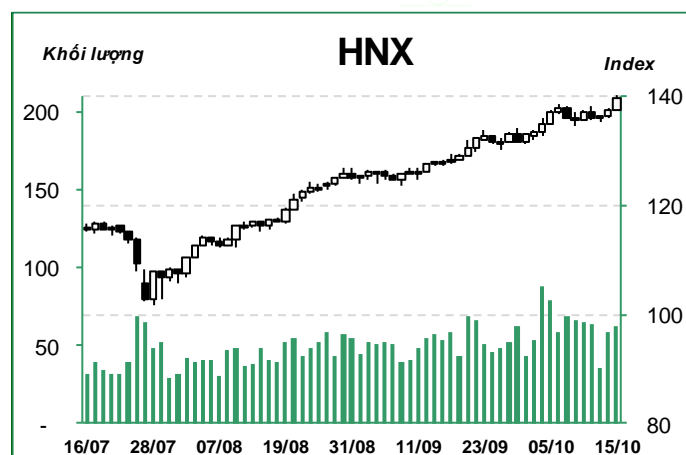
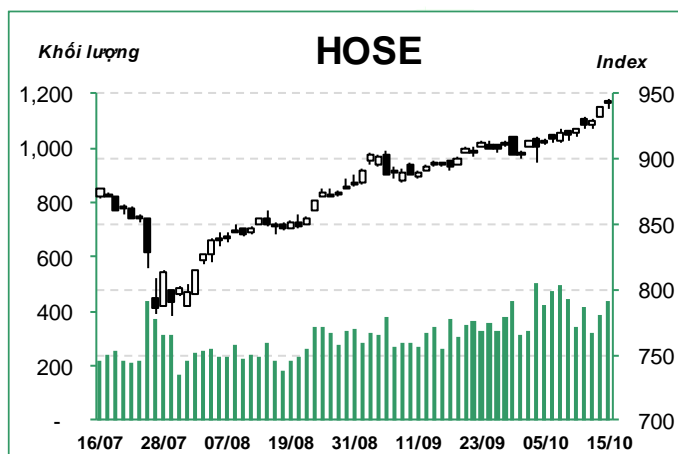


Market Overview

October 15, 2020	HOSE		VN30		HNX	
	Value	% change	Value	% change	Value	% change
Closing points	942.76	0.27%	899.20	0.79%	139.66	1.58%
The end of last week	924.00	2.03%	874.53	2.82%	136.91	2.01%
20 day average	918.03	2.69%	867.18	3.69%	134.99	3.45%
Trading volume (mn shares)	470.51	-0.93%	184.34	-24.43%	67.20	11.80%
Matched volume	439.63	13.67%	167.59	-5.08%	62.83	6.25%
20 day average	394.73	11.38%	128.64	30.28%	59.01	6.48%
Trading value (Bn dong)	9,406.62	-34.67%	5,616.68	-47.49%	1,065.23	17.90%
Matched value	8,402.08	10.53%	4,980.41	4.10%	975.63	10.01%
20 day average	6,706.69	25.28%	3,321.20	49.96%	763.39	27.80%
		Weight		Weight		Weight
Gainers	184	39%	19	63%	74	21%
Droppers	223	47%	8	27%	85	24%
Stand still codes	66	14%	3	10%	196	55%



The market was still positive today. However, selling pressure was still there with derivative contract matured in October which lowered VN-Index's gaining trend. Meanwhile, HNX-Index officially surpassed peak in April 2018.

On HOSE, VN-Index closed with a gain at 942.76 points (+0.27%). The liquidity was better with matched volume of 439.6 million shares (+13.7%) for 8,402 billion (+10.5%). VN-Index saw false green as the demand only focused on Blue-chips while mid-cap and penny codes weren't really positive. So there were 223 droppers comparing to 184 gainers.

Vingroup-VIC (+2.6%) led the gain for VN-Index today. Sometimes VIC drops strongly by over 4.0%, it reversed again before closing at day highest level. Meanwhile, Hoa Phat-HPG (+2.5%) also gained well with positive Q3 results. However, the gain was the lowest since selling pressure in HPG was still quite strong. Besides, some other pillars also gained remarkably like Masan-MSN (+1.4%), Vietjet Air-VJC (+1.3%), Sacombank-STB (+2.6%), Phu Nhuan Jewelry-PNJ (+3.3%) ban Viet Securities-VCI (+7.0%). On the other side, Vinhomes-VHM (-1.3%), BIDV-BID (-1.5%), Vietnam Rubber Group-GVR (-1.1%), DABACO Group-DBC (-7.0%) limited the index's gain.

Foreign investors' trade was excited as buying and selling both reached over 1 trillion. However, selling pressure was still stronger with net selling of 267.1 billion (-51.1%). In which, being sold the most were Masan-MSN (-254.4 billion), Sabeco-SAB (-57.5 billion), PVTrans-PVT (-37.0 billion). On the contrary, Vietcombank-VCB (+62.6 billion), Vietinbank-CTG (+56.3 billion), Hoa Phat-HPG (+38.1 billion) were bought the most.

On HNX, HNX-Index gained well and closed at 139.66 points (+1.58%). Matched volume was 62.8 million shares (+6.3%) for 975.6 billion (+10.0%).

Agreement trade

Ticker	Volume ('000 shares)	Value (bil dong)
HOSE		
MSN	1,402.0	104.45
CTG	3,000.0	84.30
VNM	628.2	67.45
PNJ	1,008.5	66.56
MBB	3,699.0	65.74
SAB	300.0	55.48
TCB	1,956.9	47.75
NVL	765.0	46.26
VPB	1,767.2	40.85
SSI	1,216.6	22.14
HNX		
S99	3,507.0	71.53
IDC	400.0	9.64
PVS	250.1	3.75
NTP	72.2	2.25
GKM	85.0	1.40
ACB	23.2	0.57
SHB	25.1	0.41
NVB	5.1	0.05

Banking pair Saigon Hanoi Bank-SHB (+4.5%), Aasia Bank-ACB (+2.1%) was still the main pull for HNX-Index. Besides, Idico-IDC (+10.0%) was also remarkable with a limit gain and extraordinary volume today. On the contrary, Ocean Hotel-OCH (-9.7%), Vicostone-VCS (-0.7%), Petrolimex-PLC (-3.3%) led the dropping side.

Foreign investors suddenly raised the net buying on HNX to 8.3 billion (+83.3%). The buying focused on Saigon Hanoi Bank-SHB (+3.5 billion), PTSC-PVS (+2.3 billion) and Saigon Hanoi Securities-SHS (+2.3 billion). Meanwhile, Vietnam German steel pipe-VGS (-1.4 billion), Vicostone-VCS (-1.0 billion), Son La Sugar-SLS (-0.5 billion) were sold the most.

In technical term, VN-Index saw the 5th gain in a row. The volume increased to above 10 and 20 session average, showing that the cash flow was joining in. Not just that, the index was on recovering trend as it closed above MA5 and MA5, 10, and 20 differentiated positively, supporting current trend. If positive, the index might gain further to challenge 982.8 points (Fib 161.8). However, with closer look, the index escaped Bollinger band and RSI moved to 77, showing over buying sign. Therefore, it is possible that the index might see a shaking correction in the next few sessions to support current trend, investors should be cautious with high price chasing positions. For HNX, HNX-Index saw different situation. The index saw the 3rd gain in a row and surpassed 138.3 points (peak of 2018), and MA5, 10, and 20 differentiated positively, showing that recovering trend was still there. If positive, the index might move to sentimental resistant level of 150 points. In general, the market was on recovering trend. Therefore, we still recommend investors using technical shakes to restructure the portfolio on good fundamental codes that can lead the market.

Top 5 Tickers

HOSE

Top 5 gainers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
HU1	6.4	10.2	7.0%
TTE	8.3	0.1	7.0%
VCI	39.2	1,386.3	7.0%
DTL	7.8	0.1	7.0%
SMC	11.7	650.5	6.9%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
TLD	10.7	1,580.9	-7.0%
DBC	41.5	5,856.5	-7.0%
SSC	50.8	0.1	-7.0%
VNL	16.5	0.1	-6.8%
PNC	8.5	0.2	-6.7%

Top 5 in value

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
HPG	29.1	903.1	2.5%
TCB	22.9	590.5	0.0%
MSN	81.1	463.1	1.4%
TCH	21.0	329.1	-0.5%
CTG	30.1	305.8	0.2%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
HAG	5.0	32,371.8	1.4%
HPG	29.1	30,525.2	2.5%
FLC	4.3	27,790.4	5.1%
TCB	22.9	25,323.2	0.0%
STB	13.9	20,799.9	2.6%

HNX

Top 5 gainers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
KDM	2.2	0.2	10.0%
TMX	13.2	0.1	10.0%
FID	1.1	62.7	10.0%
IDC	26.5	803.5	10.0%
L62	10.0	0.1	9.9%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
DZM	3.6	40.5	-10.0%
TTL	6.5	14.4	-9.7%
OCH	8.4	7.7	-9.7%
POT	15.0	56.3	-9.6%
TFC	5.0	0.1	-9.1%

Top 5 in value

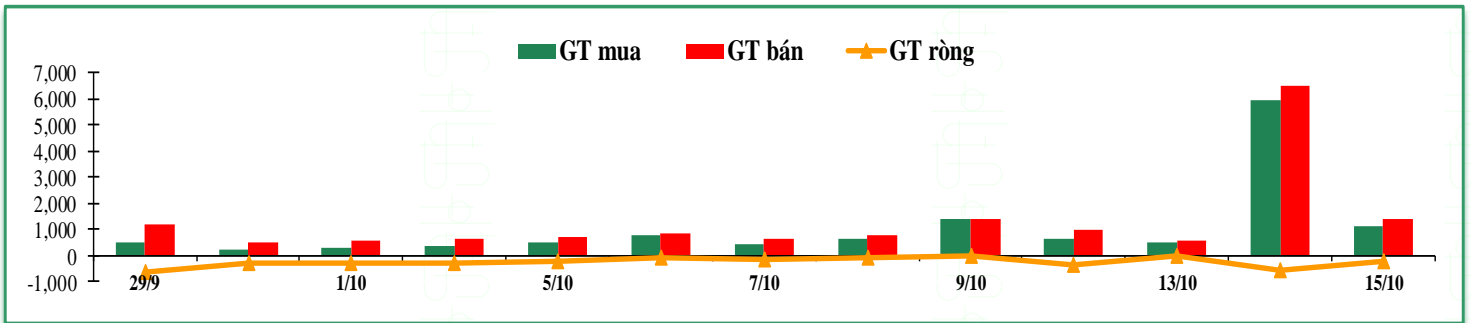
Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
ACB	24.5	399.0	2.1%
SHB	16.3	127.2	4.5%
PVS	13.8	95.3	0.7%
SHS	13.6	51.7	1.5%
VCG	42.5	46.1	2.9%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
ACB	24.5	16,349.5	2.1%
SHB	16.3	7,867.1	4.5%
PVS	13.8	6,872.1	0.7%
SHS	13.6	3,796.3	1.5%
HUT	2.6	2,814.6	0.0%

Foreign investors' trade

Exchange	Buying value	% Market	Selling value	% Market	Buying - Selling
HOSE	1,094.7	11.6%	1,361.8	14.5%	-267.1
HNX	15.4	1.4%	7.1	0.7%	8.3
Total	1,110.2		1,369.0		-258.8



HOSE

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VNM	107.5	151.5	0.1%
CTG	30.1	102.6	0.2%
HPG	29.1	81.4	2.5%
VCB	88.6	80.7	0.5%
VIC	97.5	66.2	2.6%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
MSN	81.1	292.5	1.4%
VNM	107.5	122.7	0.1%
SAB	190.0	79.2	0.0%
MBB	17.6	72.4	-0.3%
VHM	77.5	69.9	-1.3%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VCB	88.6	62.6	0.5%
CTG	30.1	56.3	0.2%
HPG	29.1	38.1	2.5%
VNM	107.5	28.8	0.1%
GVR	13.6	26.6	-1.1%

HNX

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
SHB	16.3	5.1	4.5%
SHS	13.6	2.4	1.5%
PVS	13.8	2.3	0.7%
NTP	32.9	1.6	0.9%
DTD	22.7	1.4	-0.9%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VCS	75.3	1.9	-0.7%
SHB	16.3	1.5	4.5%
VGS	8.2	1.4	9.3%
NTP	32.9	0.6	0.9%
SLS	77.1	0.5	-1.2%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
SHB	16.3	3.5	4.5%
PVS	13.8	2.3	0.7%
SHS	13.6	2.3	1.5%
DTD	22.7	1.4	-0.9%
NTP	32.9	1.0	0.9%

Domestic news

Banks reported Q3/2020 profit

Some banks have released 9 month business results, in which, some have finished year target.

LienVietPostBank – LPB stated that until September 30th, 2020, the bank chartered capital is 9,769 billion, the bank total asset is 214 trillion, first market mobilization is 175 trillion, and first market loan is 160 trillion.

Remarkably, 9 month profit has surpassed 2020 year target (1.7 trillion) at 1,740 billion.

LienVietPostBank leader board forecasted that in the final quarter of the year, the economy recovered further, business loan and consumption loan demand will increase strongly, so 2020 EBT will be higher than 2019 result and reach the highest level in 12 years of operation.

In Maritime Bank (MSB), in 9 months, combined total asset is over 166 trillion, or 98% 2020 target; EBT is 1,666 billion, higher than 2020 year target (1,439 billion), up by 56% YoY. EAT is nearly 1,328 billion, 127% 2019 year EAT.

MSB stated to finish processing all bad debt sold to VAMC as committed to shareholders in general meeting in May 2020. Accordingly, in near future, the bank will not set up provision for VAMC bond, while raising capital advantage and ensuring the asset quality improvement with economic changes and unexpected outbreak situation.

VIB also released impressive business results. In Q3, VIB EBT is 1,668 billion, 30% higher than Q2/2020, and 52% higher than Q3/2019.

In 9 months, VIB total revenue is 7,854 billion, up by 34%; EBT is 4,025 billion, up by 38% YoY. Service revenue is 1,637 billion – 21% total revenue, operating expense over revenue is maintained at 40%. Provision increased by 27% YoY. Average ROE is 28.9%, the highest in the section.

On September 30th, 2020, VIB total asset is over 213 trillion, credit balance is over 151 trillion, 14.2% higher than the beginning of the year, nearly 3 times higher than section average. Bad debt rate is low at below 2%, lower than Q2.

Other than these 3 banks that released impressive results after 9 months, other banks will also soon release finance statements in near future. However, according to securities companies, the profit in most big banks in Q3/2020 will still see positive growth comparing to same period.

(Source: cafef)

Listing Companies News

HOSE approves the listing of LienVietPostBank

HOSE approved the listing of LienVietPostBank (UPCoM: LPB) with nearly 979 million shares. The bank chartered capital is 9,769 billion.

Previously, LienVietPostBank stated that the moving to HOSE will take place sooner than other banks by 1-2 months. ACB, VIB, and SHB are also progressing to be listed on HOSE in 2020.

At 2020 general meeting, the bank was approved to list on HOSE, where 10 banks are being listed. General Director Pham Doan Son committed to move before December.

The bank also plans a private offer to foreign investors at the rate of no more than 4.99% capital. The bank is also approved to raise foreign owning from 5% to 9.99%.

In 6 months, LienVietPostBank EBT dropped by 10% YoY to 1,004 billion, reaching 59% target. EAT equivalently dropped to 806 billion.

Good management and preserving, SMC Q3 profit is 3 times higher YoY

SMC Investment and Trade (HOSE: SMC) released Q3 combined finance statements with revenue drop of 2.5% to 4,132 billion. Cost dropped strongly by over 5.6% so gross profit increased by 136% to 218 billion. Gross margin is 5.3%, much higher than 2.2% in same period.

Finance revenue dropped strongly from 74 to 17 billion, finance expense also dropped from 41 to 17 billion. Selling and management expense increased by 23.3% and 58.2%.

EAT is 100 billion, 2.8 times higher than same period. This is the highest profit in SMC in one quarter from Q3/2016.

The company stated that the profit increased strongly thanks to the strong growth in production, processing, capacity, and consumption. At the same time, the company uses capital economically, purchase reasonably and good preservation, and quick circulation. Fuel price increased and was stable at high level, favorable for seeking more profit.

PV Gas D profit is 89 billion in Q3, up by 33% YoY

PV Gas D (HOSE: PGD) has released Q3 and 9 month 2020 finance statements.

Accordingly, in Q3 alone, net revenue is 1,873.7 billion, down by 12.4% YoY, but cost dropped strongly by 29% so gross profit is over 216 billion, 4% higher than Q3/2019.

During the period, finance revenue dropped strongly by 66% to 1.6 billion, but selling and management expense dropped remarkably so PGD EAT reached over 89 billion, 33% higher than Q3/2019.

In 9 months, PV Gas D net revenue is 5,406.8 billion, and EAT is 135.6 billion, down by 9% and 25.5% YoY, equivalent to EPS of 1,438 dong.

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	SAB	Buy	16/10/20	190	190	0.0%	210	10.5%	183	-3.7%	Showed recovering sign again

No	Ticker	Recommend	Recommended date	Current Price	Support/Resistance	Technical sign
1	VRE	Observe to buy	16/10/20	27.6	29 31	The sign wasn't negative anymore after breaking MA50 with high volume, might see false breaking sign -> need to surpass 28 to show confirming sign
2	CMG	Observe to buy	16/10/20	34.05	36.5 40	High volume Doji candle after breaking MA50, doubt on false breaking possibility -> need a strong gain to over 34.5 to show confirming sign
3	AST	Observe to buy	16/10/20	50.5	55-56	Increasing volume gaining session after positive correction -> might soon break trendline and return to gaining trend
4	DBC	Observe to buy	16/10/20	41.45	33.5	Strong drop, break sideways level around MA lines with high volume -> might drop further in short-term

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	107.5	103.6	3.8%	112.5	8.6%	101.6	-2%	
2	HPG	Buy	28/09/20	29.05	25.75	12.8%	30	16.5%	25	-3%	
3	FPT	Buy	09/10/20	51.2	51.1	0.2%	56	10%	50	-2%	
4	BVH	Buy	12/10/20	54	49.8	8.4%	55	10%	48	-4%	
5	TCM	Buy	15/10/20	23.55	23.9	-1.5%	27.5	15%	23.2	-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	960	-8.6 %	-38%	499	62	58,000	0	KIS	CTD	77,830	9.6	16/12/2020
CFPT2003	7,300	11,500	1.7 %	58%	357	25	51,200	11,871	SSI	FPT	41,790	0.8	09/11/2020
CFPT2006	1,500	1,860	4.5 %	24%	1,380	14	51,200	1,855	HCM	FPT	43,460	4.2	29/10/2020
CFPT2007	1,690	1,700	0 %	1%	1,384	8	51,200	1,763	MBS	FPT	42,590	4.9	23/10/2020
CFPT2008	1,500	1,450	-0.7 %	-3%	22,863	91	51,200	965	HCM	FPT	46,990	4.9	14/01/2021
CFPT2009	2,480	2,300	0 %	-7%	37,202	64	51,200	1,559	MBS	FPT	46,800	3.0	18/12/2020
CHPG2008	4,100	8,100	14.7 %	98%	26,561	46	29,050	7,784	SSI	HPG	22,910	0.8	30/11/2020
CHPG2009	1,600	6,690	11.5 %	318%	3,118	14	29,050	6,663	HCM	HPG	18,410	1.6	29/10/2020
CHPG2012	6,100	10,050	12.3 %	65%	41,150	95	29,050	9,426	SSI	HPG	21,680	0.8	18/01/2021
CHPG2013	6,900	12,020	11.4 %	74%	9,043	47	29,050	11,871	SSI	HPG	19,630	0.8	01/12/2020
CHPG2014	7,200	11,170	12.0 %	55%	11,609	186	29,050	9,718	SSI	HPG	21,680	0.8	19/04/2021
CHPG2015	6,700	10,440	10.7 %	56%	12,228	137	29,050	9,532	SSI	HPG	21,680	0.8	01/03/2021
CHPG2016	2,200	4,600	13.0 %	109%	69,928	91	29,050	4,200	HCM	HPG	22,500	1.6	14/01/2021
CHPG2019	1,630	2,910	14.1 %	79%	57,641	64	29,050	2,539	MBS	HPG	24,100	2.0	18/12/2020
CMBB2003	2,000	2,480	0 %	24%	1,601	25	17,600	2,203	SSI	MBB	15,650	0.9	09/11/2020
CMBB2005	2,000	650	0 %	-68%	301	11	17,600	257	VCI	MBB	17,390	0.9	26/10/2020
CMBB2006	1,100	1,940	2.7 %	76%	466	14	17,600	1,922	HCM	MBB	14,350	1.7	29/10/2020
CMBB2007	1,400	2,040	2.0 %	46%	2,367	91	17,600	1,726	HCM	MBB	14,780	1.7	14/01/2021
CMSN2001	2,300	3,560	22.8 %	55%	14,779	62	81,100	3,130	KIS	MSN	65,790	5.0	16/12/2020
CMSN2005	2,100	4,280	35.4 %	104%	13,839	14	81,100	4,234	HCM	MSN	60,000	5.0	29/10/2020
CMSN2006	1,900	5,400	26.2 %	184%	10,901	91	81,100	5,104	HCM	MSN	56,000	5.0	14/01/2021
CMSN2008	1,530	5,850	17.0 %	282%	16,773	53	81,100	5,667	MBS	MSN	53,000	5.0	07/12/2020

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CMWG2006	2,000	380	-2.6 %	-81%	1,083	11	109,400	51	VCI	MWG	110,000	5.0	26/10/2020
CMWG2007	12,900	23,330	2.8 %	81%	1,165	46	109,400	22,732	SSI	MWG	87,000	1.0	30/11/2020
CMWG2008	1,300	2,440	24.5 %	88%	6,724	12	109,400	2,448	HCM	MWG	85,000	10.0	27/10/2020
CMWG2009	1,600	3,250	1.6 %	103%	1,211	8	109,400	3,432	MBS	MWG	82,000	8.0	23/10/2020
CMWG2010	1,400	2,950	-1.7 %	111%	68,410	91	109,400	2,802	HCM	MWG	82,000	10.0	14/01/2021
CMWG2011	2,980	5,050	7.0 %	69%	71	64	109,400	4,572	MBS	MWG	87,000	5.0	18/12/2020
CMWG2012	4,390	6,440	-9.8 %	47%	4,149	116	109,400	6,035	SSI	MWG	80,000	5.0	08/02/2021
CNVL2001	2,300	2,000	11.1 %	-13%	102	62	62,400	11	KIS	NVL	65,890	4.0	16/12/2020
CNVL2002	2,000	2,150	0.5 %	8%	500	146	62,400	764	KIS	NVL	59,890	5.0	10/03/2021
CPNJ2003	2,000	160	23.1 %	-92%	1,844	11	65,000	(0)	VCI	PNJ	75,000	5.0	26/10/2020
CPNJ2005	1,000	580	31.8 %	-42%	78,096	14	65,000	507	HCM	PNJ	60,000	10.0	29/10/2020
CPNJ2006	1,000	1,000	9.9 %	0%	47,050	91	65,000	669	HCM	PNJ	59,000	10.0	14/01/2021
CPNJ2007	1,670	2,580	13.2 %	54%	34,194	36	65,000	2,432	MBS	PNJ	53,000	5.0	20/11/2020
CPNJ2008	3,030	3,440	12.4 %	14%	14,094	116	65,000	3,098	SSI	PNJ	50,000	5.0	08/02/2021
CREE2003	1,000	2,210	-0.5 %	121%	11	14	41,800	2,367	HCM	REE	30,000	5.0	29/10/2020
CREE2004	1,570	3,910	2.6 %	149%	150	8	41,800	4,107	MBS	REE	29,500	3.0	23/10/2020
CREE2005	1,300	2,510	2.0 %	93%	2,459	91	41,800	2,386	HCM	REE	32,500	4.0	14/01/2021
CROS2002	1,000	160	0 %	-84%	4,109	62	2,260	(0)	KIS	ROS	7,230	1.0	16/12/2020
CSBT2001	2,900	540	0 %	-81%	10	62	15,900	0	KIS	SBT	21,110	1.0	16/12/2020
CSTB2002	1,700	2,350	8.3 %	38%	16,386	62	13,850	2,022	KIS	STB	11,890	1.0	16/12/2020
CSTB2004	1,400	3,070	15.4 %	119%	13,676	46	13,850	2,892	SSI	STB	11,000	1.0	30/11/2020
CSTB2005	1,080	1,090	10.1 %	1%	21,022	19	13,850	1,029	KIS	STB	11,810	2.0	03/11/2020
CSTB2006	1,500	1,360	6.3 %	-9%	6,241	172	13,850	787	KIS	STB	12,890	2.0	05/04/2021
CSTB2008	1,500	3,800	8.6 %	153%	7,223	36	13,850	3,680	MBS	STB	10,200	1.0	20/11/2020
CSTB2009	1,650	3,300	6.5 %	100%	52,754	64	13,850	3,008	MBS	STB	10,900	1.0	18/12/2020
CTCB2003	2,000	750	66.7 %	-63%	10,582	11	22,850	(0)	VCI	TCB	25,000	1.0	26/10/2020
CTCB2005	3,000	2,490	-6.4 %	-17%	19,864	46	22,850	1,009	SSI	TCB	22,000	1.0	30/11/2020

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CTCB2006	1,200	2,510	2.5 %	109%	20,171	14	22,850	2,435	HCM	TCB	18,000	2.0	29/10/2020
CTCB2007	1,700	2,250	1.4 %	32%	31,488	91	22,850	1,515	HCM	TCB	20,000	2.0	14/01/2021
CTCB2008	1,720	2,400	10.1 %	40%	42,714	64	22,850	1,480	MBS	TCB	20,000	2.0	18/12/2020
CVHM2001	3,100	880	-4.4 %	-72%	301	62	77,500	0	KIS	VHM	94,570	5.0	16/12/2020
CVHM2002	11,500	5,100	-6.6 %	-56%	11,702	46	77,500	1,731	SSI	VHM	77,000	1.0	30/11/2020
CVHM2003	1,000	790	-14.1 %	-21%	33,852	14	77,500	758	HCM	VHM	70,000	10.0	29/10/2020
CVHM2005	1,400	860	0 %	-39%	120,544	91	77,500	217	HCM	VHM	79,000	10.0	14/01/2021
CVHM2007	2,900	1,940	-5.4 %	-33%	6,208	116	77,500	1,018	SSI	VHM	75,000	5.0	08/02/2021
CVJC2001	2,400	130	0 %	-95%	585	62	106,000	(0)	KIS	VJC	173,140	10.0	16/12/2020
CVJC2002	1,900	120	9.1 %	-94%	21,506	14	106,000	(0)	HCM	VJC	116,000	10.0	29/10/2020
CVJC2005	2,000	1,390	2.2 %	-31%	14,945	116	106,000	791	SSI	VJC	100,000	10.0	08/02/2021
CVNM2004	17,500	17,770	-1.6 %	2%	1,062	46	107,500	15,393	SSI	VNM	95,550	0.8	30/11/2020
CVNM2005	1,500	3,300	-5.7 %	120%	114	14	107,500	2,987	HCM	VNM	83,400	8.1	29/10/2020
CVNM2007	2,400	1,520	-0.7 %	-37%	1,368	146	107,500	419	KIS	VNM	112,460	8.1	10/03/2021
CVNM2008	1,800	2,300	-1.7 %	28%	258	91	107,500	1,797	HCM	VNM	93,520	8.2	14/01/2021
CVNM2009	1,810	2,720	-1.1 %	50%	7,935	53	107,500	2,452	MBS	VNM	87,780	8.2	07/12/2020
CVNM2010	2,680	2,650	-1.1 %	-1%	3,066	116	107,500	2,219	SSI	VNM	90,240	8.2	08/02/2021
CVPB2006	3,400	1,440	-0.7 %	-58%	36,265	46	24,050	532	SSI	VPB	24,000	1.0	30/11/2020
CVPB2007	1,700	900	-4.3 %	-47%	49,531	14	24,050	788	HCM	VPB	22,500	2.0	29/10/2020
CVPB2008	1,800	1,760	-1.7 %	-2%	117,972	91	24,050	1,195	HCM	VPB	22,000	2.0	14/01/2021
CVPB2009	1,630	2,170	0.9 %	33%	7,784	36	24,050	1,955	MBS	VPB	20,200	2.0	20/11/2020
CVRE2003	3,000	180	5.9 %	-94%	16,394	62	27,600	0	KIS	VRE	38,000	2.0	16/12/2020
CVRE2005	4,000	1,520	3.4 %	-62%	9,553	46	27,600	388	SSI	VRE	28,000	1.0	30/11/2020
CVRE2006	1,100	1,190	7.2 %	8%	32,884	14	27,600	1,157	HCM	VRE	23,000	4.0	29/10/2020
CVRE2007	1,520	470	0 %	-69%	90,808	172	27,600	92	KIS	VRE	33,330	5.0	05/04/2021
CVRE2008	1,200	1,030	3.0 %	-14%	16,680	91	27,600	535	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**
TCM (New)	HOSE	23,550	26,800	07/10/2020	203	3,279	25,319	13%	7.2%	8.2	1.1	-
HBC (New)	HOSE	10,800	10,350	02/10/2020	145	675	17,865	4%	1.0%	15.3	0.6	0%
KBC (New)	HOSE	14,650	17,700	02/10/2020	531	1,131	20,813	5%	3.3%	9.4	0.6	-
ANV (New)	HOSE	19,950	22,200	30/09/2020	249	1,952	19,165	10%	5.7%	11.4	1.2	10%
DXG (New)	HOSE	11,150	14,650	29/09/2020	612	1,345	16,715	7%	2.8%	4.8	0.9	-
ACV	UPCOM	61,800	71,600	29/09/2020	2,208	1,008	14,342	6%	3.8%	71.5	5.0	5%
NLG	HOSE	26,500	32,300	28/09/2020	870	3,555	23,659	14%	8.0%	7.9	1.0	5%
IMP	HOSE	47,500	46,100	21/09/2020	174	2,711	27,620	10%	8.3%	17.0	1.7	20%
CTD	HOSE	58,000	90,400	16/09/2020	824	10,391	113,736	9%	5.0%	8.7	0.8	30%
DBD	HOSE	46,700	39,000	11/09/2020	143	2,733	18,708	15%	8.2%	14.1	2.1	15%
VCB	HOSE	88,600	78,000	07/09/2020	17,662	4,762	26,585	20%	1.5%	16.4	2.9	0%
AST	HOSE	50,500	40,000	07/09/2020	6	133	17,827	1%	0.5%	301.4	2.2	10%
PHR	HOSE	54,500	57,615	04/09/2020	1,180	8,709	22,532	28%	14.1%	6.2	2.3	30%
VRE	HOSE	27,600	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	109,400	105,600	28/08/2020	3,496	7,717	32,797	24%	7.5%	13.7	3.2	15%
NVL	HOSE	62,400	64,350	28/08/2020	3,547	3,699	25,725	13%	3.8%	20.3	2.1	-
NT2	HOSE	23,100	27,600	27/08/2020	775	2,691	14,445	19%	11.0%	10.3	1.9	25%
SCS	HOSE	117,200	120,000	27/08/2020	403	7,468	20,060	40%	36.9%	16.1	6.0	36%
MSN	HOSE	81,100	62,400	24/08/2020	1,026	877	27,165	2%	0.4%	71.2	2.3	10%

* 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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