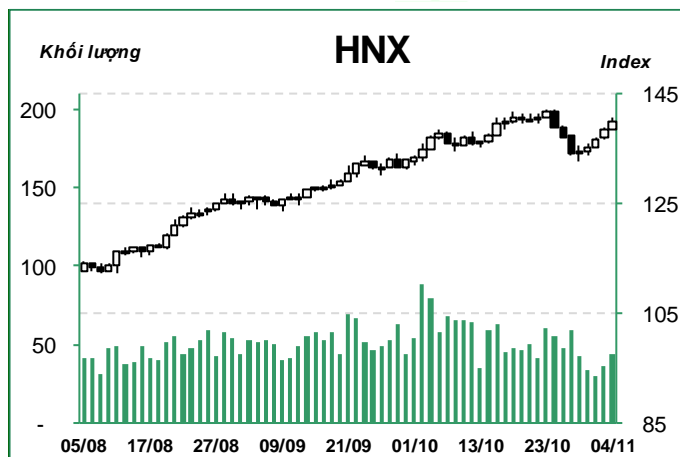
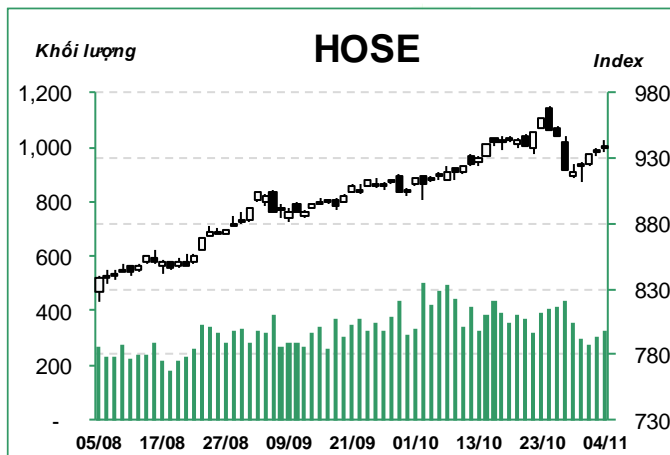


Market Overview

November 04, 2019	HOSE		VN30		HNX	
	Value	% change	Value	% change	Value	% change
Closing points	939.76	0.47%	905.48	0.37%	140.03	1.05%
The end of last week	925.47	1.54%	892.55	1.45%	135.34	3.46%
20 day average	939.18	0.06%	899.92	0.62%	138.37	1.20%
Trading volume (mn shares)	350.87	10.09%	125.42	10.20%	48.17	14.77%
Matched volume	327.41	8.11%	112.22	1.21%	44.21	21.05%
20 day average	363.20	-9.85%	144.82	-22.51%	46.95	-5.84%
Trading value (Bn dong)	7,042.11	11.67%	3,680.50	6.77%	729.37	16.35%
Matched value	6,134.14	4.82%	3,144.76	-2.37%	651.09	34.28%
20 day average	7,025.72	-12.69%	4,139.25	-24.03%	651.61	-0.08%
		Weight		Weight		Weight
Gainers	297	61%	19	63%	89	25%
Droppers	119	24%	6	20%	54	15%
Stand still codes	70	14%	5	17%	212	60%



Domestic stock market stayed in green today with positive demand from domestic investors. The situation was similar to that on world market as investors still waited for the information from America election.

On HOSE, VN-Index closed with a gain to 939.76 points (+0.47%). Matched volume was 327.4 million shares (+8.1%) for 6,134 billion (+4.8%). The market control was completely on buyers with 297 gainers comparing to 119 droppers.

Leading the gaining trend on HOSE was banking as except for Vietcombank-VCB closing at reference, others all stayed in green positively, standing out were Vietinbank-CTG (+1.3%), BIDV-BID (+0.9%) or HDBank-HDB (+3.5%). Besides, petro codes PV Gas-GAS (+2.4%), Petrolimex-PLX (+1.0%), PVDrilling-PVD (+2.8%) also started gaining again with support from recovering oil price. Other than that, the demand spread on many other groups with some remarkable limit gainers like Vietnam Power Equipment-GEX (+6.8%), Sonadezi Chau Duc-SZC (+6.8%), Hung Thinh Incons-HTN (+6.9%) or Nam Viet Sea product-ANV (+6.8%). On the other side, correcting pressure came from Vingroup-VIC (-0.9%), Phat Dat Real estate-PDR (-3.0%), Mobile World-MWG (-0.4%) or Hoa Phat-HPG (-0.2%).

Foreign investors saw a net selling of 625.8 billion (-4.2%) today. The selling focused mainly on pillar codes like Hoa Phat-HPG (-202.2 billion), Vincom Retail-VRE (-100.0 billion), Masan-MSN (-93.3 billion). Meanwhile, Vinamilk-VNM (+27.6 billion), Thanh Thanh Cong – Bien Hoa Sugar-SBT (+9.9 billion) and Hoa Sen Group-HSG (+7.8 billion) saw net buying.

On HNX, HNX-Index officially returned to 140 points today as it closed at 140.03 points (+1.05%). 44.2 million shares (+21.1%) were matched for 651.1 billion (+34.3%).

Banking was the main motivation for the index's gaining trend with 2 pillars Asia Bank-ACB (+2.0%) and Saigon Hanoi Bank-

Agreement trade

Ticker	Volume ('000 shares)	Value (bil dong)
HOSE		
MSN	2,250.0	189.00
HDB	6,804.0	170.10
GAB	581.0	111.07
PNJ	937.4	66.11
KDH	1,500.0	37.36
DBD	750.0	34.65
NBB	1,324.4	31.26
VNM	200.0	21.69
SHI	1,967.0	16.25
GMD	650.0	15.24
HNX		
VCG	1,000.0	40.50
NVB	800.0	7.76
VC3	430.0	7.18
TAR	348.4	6.45
TNG	577.0	6.23
SHS	357.8	4.15
NTH	100.0	2.54
CEO	300.0	2.31
ACB	46.0	1.16

SHB (+1.3%). Besides, Hai Phong Port-PHP (+7.7%), Vicostone-VCS (+2.2%), PTSC-PVS (+1.5%) also gained impressively. On the contrary, Vietnam Forestry-VIF (-6.9%), Ocean Hotel-OCH (-9.8%) and Viet Bac Mining-MVB (-6.4%) dropped remarkably.

Foreign investors suddenly saw a strong net buying on HNX today of 17.3 billion. In which, PTSC-PVS (+6.8 billion), Saigon Hanoi Securities-SHS (+5.3 billion), Vicostone-VCS (+4.0 billion) were bought the most. On the contrary, they sold Ha Long Can Food-CAN (-0.7 billion), Vinaconex-VCG (-0.5 billion) and Son La Sugar-SLS (-0.3 billion).

In technical term, VN-Index saw the 4th gain in a row. The volume was still below 10 and 20 session average but has increased in recent sessions, showing better sign on the cash flow. Not just that, the index saw positive change on the trend as it escaped the pressure from MA20, and +DI cut up to -DI, showing stronger recovering trend. If positive, the index might move to challenge resistant level around 960-970 points (old peak). For HNX, HNX-Index saw similar situation. The index saw the 5th gain in a row and stayed above MA20, and RSI surpassed 61, showing stronger recovering trend. If positive, the index might move to challenge old peak around 142 points. In general, the market moved positively after the gain on November 4th and the market might move to challenge higher resistant level. Therefore, investors might consider raising a small weight on good fundamental codes that can attract strong cash flow and stay on gaining trend.

Top 5 Tickers

HOSE

Top 5 gainers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
HTL	15.3	2.0	7.0%
YBM	5.4	37.4	7.0%
VAF	9.2	0.1	7.0%
HRC	43.8	0.0	7.0%
HUB	26.2	202.8	6.9%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
RIC	4.7	0.4	-7.0%
EVE	10.0	16.1	-6.8%
GTA	11.4	0.3	-6.6%
CIG	1.7	3.9	-6.5%
HU3	7.3	2.1	-6.4%

Top 5 in value

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
HPG	30.7	560.5	-0.2%
TCB	22.2	489.5	0.7%
GEX	20.5	307.6	6.8%
CTG	30.6	219.2	1.3%
HSG	16.5	173.2	-0.3%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
TCB	22.2	21,927.7	0.7%
FLC	4.8	20,316.5	6.7%
HPG	30.7	18,293.4	-0.2%
GEX	20.5	15,437.4	6.8%
DXG	12.4	10,720.6	4.7%

HNX

Top 5 gainers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
FID	1.1	16.1	10.0%
NSH	2.2	88.3	10.0%
SDC	13.2	0.1	10.0%
HEV	13.2	0.1	10.0%
NBW	22.1	0.1	10.0%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
ACM	0.7	740.9	-12.5%
CAN	23.9	30.0	-9.8%
OCH	7.4	2.3	-9.8%
DNC	47.0	0.1	-9.6%
IVS	5.9	8.9	-9.2%

Top 5 in value

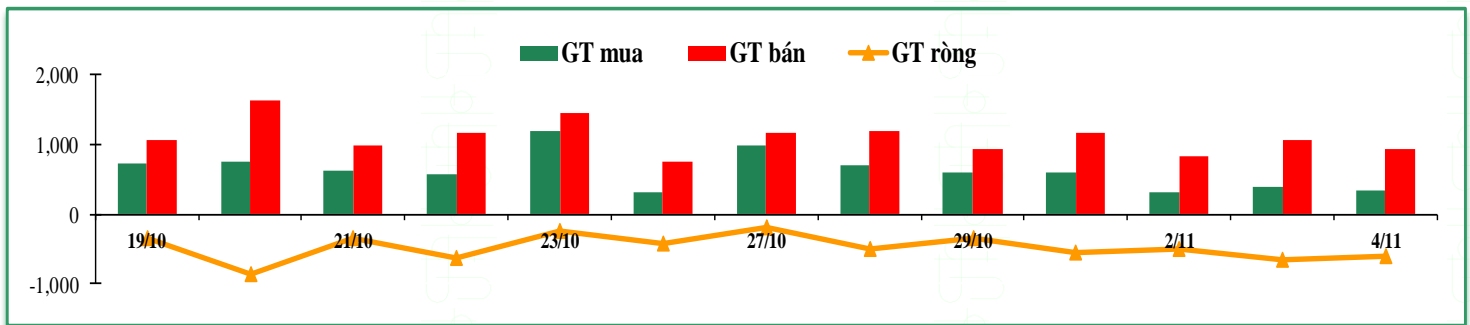
Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
ACB	25.5	319.8	2.0%
PVS	13.6	55.3	1.5%
SHB	16.0	34.9	1.3%
SHS	13.2	30.6	3.1%
PLC	22.8	19.0	1.8%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
ACB	25.5	12,607.1	2.0%
PVS	13.6	4,074.5	1.5%
SHS	13.2	2,357.9	3.1%
KLF	1.8	2,295.6	0.0%
MST	4.3	2,277.9	7.5%

Foreign investors' trade

Exchange	Buying value	% Market	Selling value	% Market	Buying - Selling
HOSE	319.7	4.5%	945.5	13.4%	-625.8
HNX	20.4	2.8%	3.0	0.4%	17.3
Total	340.1		948.5		-608.5



HOSE

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VNM	108.0	66.6	0.3%
PNJ	71.7	31.2	1.0%
MBB	18.5	14.2	1.1%
VRE	26.0	13.7	1.6%
MSN	84.2	13.7	0.2%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
HPG	30.7	213.8	-0.2%
VRE	26.0	113.7	1.6%
MSN	84.2	107.0	0.2%
VHM	75.9	91.9	0.1%
PNJ	71.7	42.8	1.0%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VNM	108.0	27.6	0.3%
SBT	15.4	9.9	0.0%
HSG	16.5	7.8	-0.3%
IMP	49.5	6.6	-0.1%
DGW	60.5	6.1	4.5%

HNX

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
PVS	13.6	7.5	1.5%
SHS	13.2	5.3	3.1%
VCS	73.9	4.1	2.2%
TNG	12.1	1.7	1.7%
SHB	16.0	0.4	1.3%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
CAN	23.9	0.7	-9.8%
PVS	13.6	0.7	1.5%
VCG	41.2	0.5	-0.5%
SLS	56.6	0.4	0.7%
NHA	12.2	0.2	2.5%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
PVS	13.6	6.8	1.5%
SHS	13.2	5.3	3.1%
VCS	73.9	4.0	2.2%
TNG	12.1	1.7	1.7%
SHB	16.0	0.4	1.3%

Domestic news

VASEP: Vietnam shrimp export to Japan dropped in Q3

According to Vietnam Association of Sea product Export and Processing (VASEP), in Q3, Vietnam shrimp export to Japan is over 155 million USD, down by 9.6% YoY. In 9 months, the value is 433.2 million USD, down by 2.6% YoY. So, Vietnam shrimp export to Japan only increased in Q1 but dropped in Q2 and Q3.

VASEP quoted World Trade Center (ITC) that Vietnam is still biggest shrimp supplier for Japan, accounting 27.3% total shrimp import value in this country in 8 months. Indonesia is next with 16.2%, followed by Thailand with 15.8% and India with 15.5%. Average shrimp import value from Vietnam and Thailand is similar at 11 USD/kg. Among top suppliers, Vietnam must compete on the price with Indonesia and India.

Also according to ITC, in 8 months, shrimp import in Japan is 1.3 billion USD, down by 7% YoY. Among top 4 supplying sources, import from India increased slightly by 12%; import from Vietnam and Indonesia dropped slightly while it dropped strongly in Thailand.

In early April, Japan has lowered tiger shrimp sample testing when importing in Japan from India from 100% too 30% since there is no furazolidone in the shrimp importing from India while testing.

Comparing to some other Asia countries like Korea, China, Singapore in Q2 this year, number of Covid-19 cases in Japan increased stronger, causing trouble on the disease situation in Japan Government. In 2020, Japan economic growth is low. The trade tension with Korea, politic situation in America still saw impact on Japan economic. This saw impact on sea product demand including shrimp in Japan in 2020.

VIB is listed on HOSE at reference price of 32,300 dong/shar

Vietnam International Bank (VIB) BoM approved reference price on first trading day on VIB on HOSE at 32,300 dong/share, equivalent to market cap of nearly 29,850 billion.

The price was determined at 20 session reference price average until the end of October 29th. Trading range in first session will be +/-20%.

Previously, the bank announced that November 10th is expected to be first trading day for 924 million VIB shares on HOSE. On November 30th, HNX announced to cancel the registration of VIB shares. Last trading day on UPCoM is October 29th.

Listing Companies News

DIG will soon sell all of over 8 million treasury shares, expected profit is 78 billion

Construction Investment and Development (HOSE: DIG) announced to sell all of nearly 8.26 million treasury shares to add capital for business operation. Trading method is matching or agreement.

Price determining principle is in market price and follow the price determining principle in the session according to current regulation. Operating time is after being approved by SSC and the company has released the information as regulated, expecting to be in Q4/2020.

HUB pays bonus share and cash dividend at total rate of 40%

Thua Thien Hue Construction (HOSE: HUB) announced to close shareholder list on November 16th to pay 2019 cash dividend and bonus share because of capital raising from equity source, total rate is 40%.

In which, the company will pay 15% cash dividend (1,500 dong per share), payment time is December 8th. With 15.2 million outstanding shares, expected payment this time is 23 billion.

Along with it, the company also issued shares to raise capital from equity source at the rate of 4:1 (receiving 1 new share for every 4 shares on hand). Issuing volume is over 3.8 million shares, raising chartered capital by over 190 billion.

In 2019, HUB net revenue increased by 4% to 470 billion and EAT was similar at 71.6 billion, 20% higher than year target. Accordingly, shareholders approved to pay 15% cash dividend.

In 2020, the company sets combined revenue target at 650 billion and EAT dropped by 16% to 60 billion. Minimum dividend rate is expected at 10%. 9 months' profit moved sideways at 51 billion, reaching 85% year target.

October revenue in Sao Ta increased by 40%

Sao Ta Food (Fimex, HOSE: FMC) – a member of PAN Group stated that processing and consumption was good in October. In detail, shrimp processing is 2,119 tons, 47% higher than 10 months last year.

Selling revenue in October is 22.9 million USD, up by nearly 40% YoY. In 10 months, general revenue is 161 million USD, up by 19% YoY, similar to that in the whole year 2019.

Source: NDN

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	DPM	Buy	05/11/20	17	17	0.0%	19.1	12.4%	16.5	-2.9%	Might return to recovering trend

No	Ticker	Recommend	Recommended date	Current Price	Support/Resistance	Technical sign
1	SKG	Observe to buy	05/11/20	9.48	12	Good gain with volume, cut up to MA50 again -> need to gain further to break trendline to show sign of returning to gaining trend
2	ANV	Observe to buy	05/11/20	21.25	24	Break Handled glass model with high volume -> might consider joining when the price corrects to 20.5-21
3	BMI	Observe to buy	05/11/20	27	30 33	Correct to MA50 positively with dropping volume -> need to break the channel to show sign of returning to gaining trend
4	VTP	Observe to buy	05/11/20	108	120 135	Slightly increasing volume sign above average in recent few sessions -> might soon gain well again

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	20.5	19	7.9%	21	10.5%	18.3	-4%	
2	DHC	Buy	03/11/20	48.5	47.1	3.0%	52	10.4%	45.7	-3%	
3	DGC	Buy	04/11/20	41.8	41.7	0.2%	48.5	16%	40	-4%	

This news is distributed by Research Department – Phu Hung Fund Management JSC. All the above information is collected from trusted sources. However because the stock market sees influences from many complicated factors and is hard to predict, investors must be responsible for their own investments.

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)	Difference from closing rate	17/09/2020	Issuing unit	Stock code	Executing price (VND)	Converting rate n:1
CCTD2001	1,540	730	-8.8 %	-53%	855	42	55,900	(0)	(730)	KIS	CTD	77,830	9.6	16/12/2020
CFPT2003	7,300	13,400	3.5 %	84%	1,036	5	53,000	14,030	630	SSI	FPT	41,790	0.8	09/11/2020
CFPT2008	1,500	1,640	1.2 %	9%	14,834	71	53,000	1,275	(365)	HCM	FPT	46,990	4.9	14/01/2021
CFPT2009	2,480	2,500	3.7 %	1%	18,337	72	53,000	2,146	(354)	HCM	FPT	46,800	3.0	15/01/2021
CFPT2010	7,900	6,230	4.2 %	-21%	351	73	53,000	1,899	(4,331)	HCM	FPT	52,000	1.0	16/01/2021
CFPT2011	1,700	1,880	3.9 %	11%	2,889	148	53,000	1,198	(682)	HCM	FPT	48,000	5.0	01/04/2021
CFPT2012	1,500	1,660	7.1 %	11%	911	181	53,000	871	(789)	HCM	FPT	51,000	5.0	04/05/2021
CFPT2013	3,800	4,150	6.4 %	9%	10	155	53,000	1,659	(2,491)	BSI	FPT	52,000	2.0	08/04/2021
CHPG2008	4,100	9,800	0.6 %	139%	8,925	74	30,650	9,820	20	HCM	HPG	22,910	0.8	17/01/2021
CHPG2012	6,100	11,740	0.8 %	92%	14,666	76	30,650	11,353	(387)	HCM	HPG	21,680	0.8	19/01/2021
CHPG2013	6,900	13,920	1.0 %	102%	12	27	30,650	13,820	(100)	SSI	HPG	19,630	0.8	01/12/2020
CHPG2014	7,200	12,420	-0.6 %	73%	10,827	166	30,650	11,533	(887)	SSI	HPG	21,680	0.8	19/04/2021
CHPG2015	6,700	11,930	-0.7 %	78%	294	117	30,650	11,429	(501)	SSI	HPG	21,680	0.8	01/03/2021
CHPG2016	2,200	5,260	-0.8 %	139%	37,250	71	30,650	5,162	(98)	HCM	HPG	22,500	1.6	14/01/2021
CHPG2019	1,630	3,550	0 %	118%	45,304	44	30,650	3,311	(239)	MBS	HPG	24,100	2.0	18/12/2020
CHPG2020	5,700	7,800	-0.4 %	37%	21,483	238	30,650	5,751	(2,049)	VND	HPG	26,000	1.0	30/06/2021
CHPG2021	2,400	3,770	1.6 %	57%	2,336	148	30,650	2,994	(776)	HCM	HPG	25,000	2.0	01/04/2021
CHPG2022	2,100	3,240	-0.9 %	54%	25,688	181	30,650	2,250	(990)	HCM	HPG	27,000	2.0	04/05/2021
CHPG2023	2,100	3,750	2.7 %	79%	18,912	69	30,650	2,379	(1,371)	ACBS	HPG	28,500	1.0	12/01/2021
CHPG2024	2,200	3,160	0 %	44%	1,432	155	30,650	1,944	(1,216)	BSI	HPG	27,500	2.0	08/04/2021
CMBB2003	2,000	3,200	9.6 %	60%	7,685	5	18,450	3,117	(83)	SSI	MBB	15,650	0.9	09/11/2020
CMBB2007	1,400	2,300	2.2 %	64%	30,951	71	18,450	2,201	(99)	HCM	MBB	14,780	1.7	14/01/2021
CMBB2008	3,400	3,110	5.1 %	-9%	780	146	18,450	419	(2,691)	VND	MBB	20,000	0.9	30/03/2021

This news is distributed by Research Department – Phu Hung Fund Management JSC. All the above information is collected from trusted sources. However because the stock market sees influences from many complicated factors and is hard to predict, investors must be responsible for their own investments.

CMSN2001	2,300	3,890	1.8 %	69%	3,217	42	84,200	3,720	(170)	KIS	MSN	65,790	5.0	16/12/2020
CMSN2006	1,900	5,860	2.6 %	208%	9,957	71	84,200	5,694	(166)	HCM	MSN	56,000	5.0	14/01/2021
CMSN2008	1,530	6,200	1.3 %	305%	552	33	84,200	6,264	64	MBS	MSN	53,000	5.0	07/12/2020
CMSN2010	4,800	-	0 %	-100%	-	146	84,200	14,874	14,874	VND	MSN	55,000	2.0	30/03/2021
CMSN2011	2,000	6,800	2.0 %	240%	643	148	84,200	6,545	(255)	HCM	MSN	52,000	5.0	01/04/2021
CMWG2007	12,900	22,220	2.7 %	72%	445	26	106,800	21,153	(1,067)	SSI	MWG	85,800	1.0	30/11/2020
CMWG2010	1,400	2,740	-5.5 %	96%	103,833	71	106,800	2,660	(80)	HCM	MWG	80,860	9.9	14/01/2021
CMWG2011	2,980	4,800	-3.0 %	61%	982	44	106,800	4,338	(462)	MBS	MWG	85,800	4.9	18/12/2020
CMWG2012	4,390	6,160	-0.2 %	40%	4,345	96	106,800	5,802	(358)	SSI	MWG	78,890	4.9	08/02/2021
CMWG2013	12,000	12,500	0 %	4%	27	238	106,800	8,251	(4,249)	VND	MWG	96,000	2.0	30/06/2021
CMWG2014	2,500	2,970	3.9 %	19%	744	65	106,800	701	(2,269)	BSI	MWG	107,000	3.9	08/01/2021
CNVL2001	2,300	-	0 %	-100%	-	42	62,200	0	0	KIS	NVL	65,890	4.0	16/12/2020
CNVL2002	2,000	1,970	-1.0 %	-2%	1,891	126	62,200	652	(1,318)	KIS	NVL	59,890	5.0	10/03/2021
CPNJ2006	1,000	1,510	3.4 %	51%	19,914	71	71,700	1,299	(211)	HCM	PNJ	59,000	10.0	14/01/2021
CPNJ2007	1,670	3,790	0.3 %	127%	3,545	16	71,700	3,752	(38)	MBS	PNJ	53,000	5.0	20/11/2020
CPNJ2008	3,030	4,550	1.1 %	50%	3,678	96	71,700	4,406	(144)	SSI	PNJ	50,000	5.0	08/02/2021
CPNJ2009	1,400	2,250	1.8 %	61%	11,034	148	71,700	1,805	(445)	HCM	PNJ	58,000	8.0	01/04/2021
CREE2005	1,300	2,550	1.6 %	96%	1,439	71	41,900	2,389	(161)	HCM	REE	32,500	4.0	14/01/2021
CROS2002	1,000	120	0 %	-88%	2,939	42	2,230	(0)	(120)	KIS	ROS	7,230	1.0	16/12/2020
CSBT2001	2,900	310	-22.5 %	-89%	674	42	15,350	(0)	(310)	KIS	SBT	20,450	1.0	16/12/2020
CSTB2002	1,700	2,040	5.2 %	20%	15,523	42	13,650	1,794	(246)	KIS	STB	11,890	1.0	16/12/2020
CSTB2004	1,400	2,730	2.6 %	95%	24,432	26	13,650	2,670	(60)	SSI	STB	11,000	1.0	30/11/2020
CSTB2006	1,500	1,230	-8.2 %	-18%	2,046	152	13,650	652	(578)	KIS	STB	12,890	2.0	05/04/2021
CSTB2008	1,500	3,600	12.5 %	140%	2,240	16	13,650	3,461	(139)	MBS	STB	10,200	1.0	20/11/2020
CSTB2009	1,650	3,100	3.7 %	88%	17,731	44	13,650	2,783	(317)	MBS	STB	10,900	1.0	18/12/2020
CSTB2011	2,700	1,600	3.2 %	-41%	622	146	13,650	487	(1,113)	VND	STB	14,500	1.0	30/03/2021
CSTB2012	2,500	2,140	3.9 %	-14%	2,366	148	13,650	1,212	(928)	HCM	STB	13,000	1.0	01/04/2021

This news is distributed by Research Department – Phu Hung Fund Management JSC. All the above information is collected from trusted sources. However because the stock market sees influences from many complicated factors and is hard to predict, investors must be responsible for their own investments.

CTCB2005	3,000	1,470	-7.6 %	-51%	6,890	26	22,150	308	(1,162)	SSI	TCB	22,000	1.0	30/11/2020
CTCB2007	1,700	1,950	0 %	15%	13,378	71	22,150	1,135	(815)	HCM	TCB	20,000	2.0	14/01/2021
CTCB2008	1,720	1,820	1.1 %	6%	7,349	44	22,150	1,105	(715)	MBS	TCB	20,000	2.0	18/12/2020
CTCB2009	4,400	3,050	-12.9 %	-31%	23,296	146	22,150	1,317	(1,733)	VND	TCB	22,000	1.0	30/03/2021
CTCB2010	2,000	1,700	0 %	-15%	39,137	148	22,150	806	(894)	HCM	TCB	21,500	2.0	01/04/2021
CVHM2001	3,100	430	-46.3 %	-86%	4,916	42	75,900	0	(430)	KIS	VHM	94,570	5.0	16/12/2020
CVHM2002	11,500	2,900	-19.4 %	-75%	11,956	26	75,900	303	(2,597)	SSI	VHM	77,000	1.0	30/11/2020
CVHM2005	1,400	710	1.4 %	-49%	12,774	71	75,900	83	(627)	HCM	VHM	79,000	10.0	14/01/2021
CVHM2007	2,900	1,620	1.9 %	-44%	17,181	96	75,900	647	(973)	SSI	VHM	75,000	5.0	08/02/2021
CVHM2009	1,400	1,270	-0.8 %	-9%	13,759	148	75,900	651	(619)	HCM	VHM	72,000	10.0	01/04/2021
CVHM2010	1,300	1,170	-0.9 %	-10%	15,724	181	75,900	489	(681)	HCM	VHM	76,500	10.0	04/05/2021
CVIC2006	1,700	2,360	-4.1 %	39%	24,790	148	103,500	1,759	(601)	HCM	VIC	87,000	10.0	01/04/2021
CVJC2001	2,400	150	7.1 %	-94%	1,432	42	105,500	(0)	(150)	KIS	VJC	173,140	10.0	16/12/2020
CVJC2005	2,000	1,330	0.8 %	-34%	9,559	96	105,500	676	(654)	SSI	VJC	100,000	10.0	08/02/2021
CVNM2004	17,500	17,310	6.8 %	-1%	8,382	26	108,000	15,775	(1,535)	SSI	VNM	95,550	0.8	30/11/2020
CVNM2007	2,400	1,380	3.0 %	-43%	3,192	126	108,000	320	(1,060)	KIS	VNM	112,460	8.1	10/03/2021
CVNM2008	1,800	2,270	2.7 %	26%	19,074	71	108,000	1,822	(448)	HCM	VNM	93,520	8.2	14/01/2021
CVNM2009	1,810	2,700	0 %	49%	22,696	33	108,000	2,490	(210)	MBS	VNM	87,780	8.2	07/12/2020
CVNM2010	2,680	2,740	1.9 %	2%	8,640	96	108,000	2,239	(501)	SSI	VNM	90,240	8.2	08/02/2021
CVNM2012	7,700	5,630	5.2 %	-27%	3,026	146	108,000	2,131	(3,499)	VND	VNM	110,000	2.0	30/03/2021
CVNM2013	1,900	1,620	5.9 %	-15%	10,260	148	108,000	759	(861)	HCM	VNM	104,000	10.0	01/04/2021
CVPB2006	3,400	1,160	4.5 %	-66%	19,132	26	24,200	388	(772)	SSI	VPB	24,000	1.0	30/11/2020
CVPB2008	1,800	1,830	10.2 %	2%	23,171	71	24,200	1,182	(648)	HCM	VPB	22,000	2.0	14/01/2021
CVPB2009	1,630	2,030	4.1 %	25%	13,580	16	24,200	2,011	(19)	MBS	VPB	20,200	2.0	20/11/2020
CVPB2010	4,700	3,500	8.0 %	-26%	5,829	146	24,200	1,629	(1,871)	VND	VPB	24,000	1.0	30/03/2021
CVPB2011	1,900	1,870	7.5 %	-2%	131	181	24,200	997	(873)	HCM	VPB	24,000	2.0	04/05/2021
CVPB2012	2,000	1,890	3.9 %	-6%	898	148	24,200	1,110	(780)	HCM	VPB	23,000	2.0	01/04/2021

This news is distributed by Research Department – Phu Hung Fund Management JSC. All the above information is collected from trusted sources. However because the stock market sees influences from many complicated factors and is hard to predict, investors must be responsible for their own investments.

CVRE2003	3,000	180	0 %	-94%	3,328	42	25,950	(0)	(180)	KIS	VRE	38,000	2.0	16/12/2020
CVRE2005	4,000	1,050	-0.9 %	-74%	4,529	26	25,950	0	(1,050)	SSI	VRE	28,000	1.0	30/11/2020
CVRE2007	1,520	420	2.4 %	-72%	9,233	152	25,950	19	(401)	KIS	VRE	33,330	5.0	05/04/2021
CVRE2008	1,200	1,100	2.8 %	-8%	6,096	71	25,950	188	(912)	HCM	VRE	26,000	4.0	14/01/2021
CVRE2012	1,300	890	8.5 %	-32%	99,324	148	25,950	341	(549)	HCM	VRE	26,500	4.0	01/04/2021

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**
DHG (New)	HOSE	103,000	92,000	04/11/2020	638	5,122	27,667	18%	13.9%	18.9	3.3	25%
FMC (New)	HOSE	31,400	35,400	29/10/2020	196	3,997	19,396	21%	11.9%	8.9	1.8	25%
TNG (New)	HNX	12,100	15,000	21/10/2020	236	2,902	16,623	18%	5.3%	5.2	0.9	16%
TCM (New)	HOSE	25,000	26,800	07/10/2020	203	3,279	25,319	13%	7.2%	8.2	1.1	-
HBC	HOSE	10,550	10,350	02/10/2020	145	675	17,865	4%	1.0%	15.3	0.6	0%
KBC	HOSE	13,900	17,700	02/10/2020	531	1,131	20,813	5%	3.3%	9.4	0.6	-
ANV	HOSE	21,250	22,200	30/09/2020	249	1,952	19,165	10%	5.7%	11.4	1.2	10%
DXG	HOSE	12,350	14,650	29/09/2020	612	1,345	16,715	7%	2.8%	4.8	0.9	-
ACV	UPCOM	63,100	71,600	29/09/2020	2,208	1,008	14,342	6%	3.8%	71.5	5.0	5%
NLG	HOSE	27,100	32,300	28/09/2020	870	3,555	23,659	14%	8.0%	7.9	1.0	5%
IMP	HOSE	49,450	46,100	21/09/2020	174	2,711	27,620	10%	8.3%	17.0	1.7	20%
CTD	HOSE	55,900	90,400	16/09/2020	824	10,391	113,736	9%	5.0%	8.7	0.8	30%
DBD	HOSE	45,900	39,000	11/09/2020	143	2,733	18,708	15%	8.2%	14.1	2.1	15%
VCB	HOSE	85,000	78,000	07/09/2020	17,662	4,762	26,585	20%	1.5%	16.4	2.9	0%
AST	HOSE	47,450	40,000	07/09/2020	6	133	17,827	1%	0.5%	301.4	2.2	10%
PHR	HOSE	58,000	57,615	04/09/2020	1,180	8,709	22,532	28%	14.1%	6.2	2.3	30%
VRE	HOSE	25,950	39,500	03/09/2020	2,445	1,109	11,914	8%	6.4%	23.3	2.6	-
POW	HOSE	9,840	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%

* Target price hasn't adjusted dividend after report date
** 2020 expected dividend rate over par value.

This news is distributed by Research Department – Phu Hung Fund Management JSC. All the above information is collected from trusted sources. However because the stock market sees influences from many complicated factors and is hard to predict, investors must be responsible for their own investments.

Analyst Certification

Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

Ratings Definition

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).

Disclaimer

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Fund Management and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Fund Management (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© Phu Hung Fund Management Joint Stock Company

5F, CR3-05B Building, 109 Ton Dat Tien, Tan Phu Ward, District 7,

Ho Chi Minh City

Phone: (84-28) 5413 7991

Web: www.phfm.vn