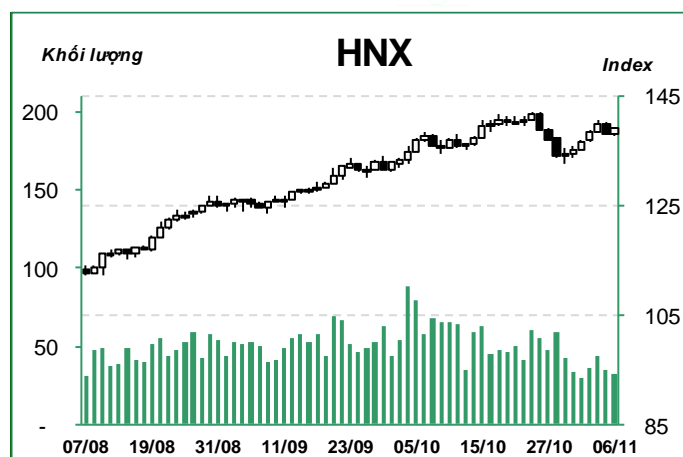
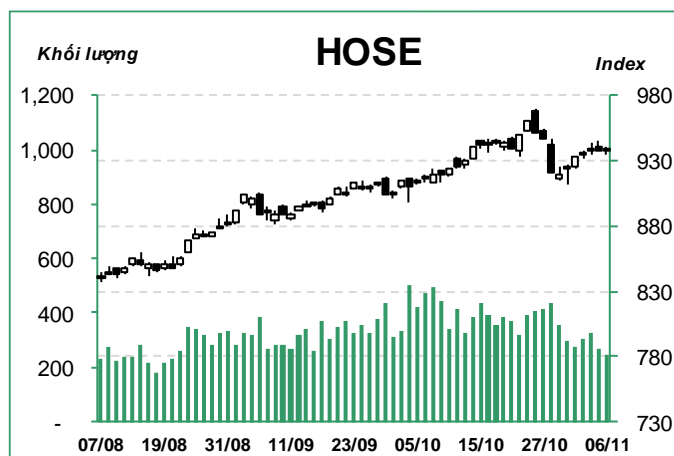


## Market Overview

November 06, 2020	HOSE		VN30		HNX	
	Value	% change	Value	% change	Value	% change
Closing points	938.29	0.06%	902.91	-0.08%	139.31	0.73%
The end of last week	925.47	1.39%	892.55	1.16%	135.34	2.93%
20 day average	939.54	-0.13%	902.92	0.00%	138.60	0.51%
Trading volume (mn shares)	268.23	-11.86%	82.50	-25.20%	35.60	-7.82%
Matched volume	249.26	-7.83%	79.12	-18.96%	32.39	-6.71%
20 day average	352.03	-29.19%	141.17	-43.96%	45.35	-28.58%
Trading value (Bn dong)	5,359.96	-15.99%	2,590.70	-22.86%	417.14	-20.66%
Matched value	4,746.72	-12.96%	2,391.38	-17.20%	372.19	-22.57%
20 day average	6,849.33	-30.70%	4,062.02	-41.13%	621.88	-40.15%
		<b>Weight</b>		<b>Weight</b>		<b>Weight</b>
Gainers	170	35%	9	30%	82	23%
Droppers	226	47%	12	40%	59	17%
Stand still codes	84	18%	9	30%	215	60%



The market closed the week with main theme being struggling. At the moment, investors are still cautious since the result from America election hasn't been finalized.

On HOSE, VN-Index closed nearly the same at 938.29 points (+0.06%). Matched volume was 249.3 million shares (-7.8%) for 4,747 billion (-13.0%). The index saw a false green with more droppers (226 comparing to 170 gainers).

In general, the shake of VN-Index came from the differentiation of gloomy trade of Blue-chips. Supporting the index's gain today were Masan-MSN (+2.3%), Vingroup-VIC (+0.6%), Vietnam Rubber Group-GVR (+2.3%). On the other side, pillars with most remarkable correcting pressure were PV Gas-GAS (-1.0%), Vincom Retail-VRE (-1.9%), MBBank-MBB (-1.6%). Meanwhile, remarkable point on HOSE today focused on steel with Hoa Phat-HPG (+0.5%), Hoa Sen Group-HSG (+4.0%), SMC Investment and Trade-SMC (+4.2%) and textile with Thanh Cong Textile-TCM (+6.9%), Binh Thanh Im-export-GIL (+6.9%), Red River Garment-MSH (+2.1%). Besides, for penny codes, FLC Group-FLC (+6.9%) was also remarkable with limit gain again.

Foreign investors turned to a net selling on HOSE of 154.2 billion. Being sold the most were Masan-MSN (-57.9 billion), Vincom Retail-VRE (-43.8 billion) and Hoa Phat-HPG (-28.4 billion). Meanwhile, Vingroup-VIC (+49.0 billion), Vinamilk-VNM (+35.7 billion), Hoa Sen Group-HSG (+28.8 billion) were bought the most.

On HNX, HNX-Index closed with a gain to 139.31 points (+0.73%), with matched volume of 32.4 million shares (-6.7%) for 372.2 billion (-22.6%).

Most pillars gained with the lead on Saigon Hanoi Bank-SHB (+1.9%), Asia Bank-ACB (+0.8%). Besides, Vietnam Forestry-VIF (+7.3%), Vinaconex-VCG (+1.2%) and Vicostone-VCS (+1.0%) also closed with a gain. On the other side, Hai Phong

**Agreement trade**

Ticker	Volume ('000 shares)	Value (bil dong)
<b>HOSE</b>		
DIG	8,192.9	159.76
VIC	500.0	48.85
VHM	572.0	43.38
VNG	2,122.0	31.83
PDR	759.8	31.15
MSN	360.0	30.24
PME	406.0	26.47
NVL	395.0	24.19
VPB	1,000.0	23.00
VNM	157.7	17.17
<b>HNX</b>		
VCG	515.0	21.12
CEO	994.5	6.27
HCT	458.6	3.72
PVS	200.0	2.96
TIG	480.0	2.78
GKM	162.3	2.59
TAR	131.5	2.39
SHS	120.0	1.69
VC3	55.0	0.92
BVS	37.2	0.43

Port-PHP (-2.9%), TW3 Pharmaceutical-DP3 (-6.1%), Song Da 9.09 (SCI)-S99 (-4.0%) placed main pressure on HNX-Index.

Similarly, foreign investors also turned to a net selling on HNX of 0.7 billion. The selling focused on Thach Cao Cement-TXM (-4.6 billion), HP Cement-HCT (-3.7 billion), Vinaconex-VCG (-0.2 billion). On the contrary, seeing net buying were Saigon Hanoi Securities-SHS (+4.8 billion), Vicostone-VCS (+1.6 billion), TNG Textile-TNG (+0.7 billion).

In technical term, VN-Index gained again. The volume dropped further and stayed below 10 and 20 session average, showing cautious cash flow. Not just that, the sign struggled and was unclear on short-term trend, as the index saw another thin candle and cut MA20 again, showing noise. With other different technical signs, as MACD was still above Signal, maintaining selling sign while RSI increased to above 56, showing better recovering trend. However, the index stayed above MA5 this session which is remarkable sign, if the index can be stable above current level, it might still continue the recovering trend from October 30<sup>th</sup>. In this case, the index might see a strong gain and move to challenge peak level of 960-970 points. For HNX, HNX-Index saw similar situation. It gained again and stayed above MA20, showing that it might still recover and might move to challenge the peak of 141.8 points. In general, the market might still be on recovering trend but the gain slow down. Therefore, investors should temporarily maintain the portfolio and be cautious with new disbursements.

**Top 5 Tickers**

**HOSE**

**Top 5 gainers**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
PIT	4.3	0.0	7.0%
VAF	9.2	0.0	7.0%
FLC	4.9	20,958.4	6.9%
TCM	26.4	1,939.8	6.9%
TNC	27.3	1.0	6.9%

**Top 5 droppers**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
TCO	9.8	4.1	-7.0%
PTL	6.5	3.3	-6.9%
MCP	28.5	0.1	-6.9%
HOT	28.8	0.0	-6.8%
HTL	15.2	1.8	-6.8%

**Top 5 in value**

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
HPG	30.4	407.5	0.5%
TCB	21.6	333.4	-0.9%
HSG	16.9	251.1	4.0%
GEX	19.8	177.0	-1.0%
CTG	30.3	163.3	0.0%

**Top 5 in volume**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
FLC	4.9	20,958.4	6.9%
TCB	21.6	15,368.9	-0.9%
HSG	16.9	15,209.5	4.0%
HPG	30.4	13,410.5	0.5%
GEX	19.8	8,998.3	-1.0%

**HNX**

**Top 5 gainers**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
HKB	0.8	49.6	14.3%
CAN	24.2	0.1	10.0%
NGC	2.2	16.1	10.0%
PDC	3.3	4.0	10.0%
SDG	28.6	0.1	10.0%

**Top 5 droppers**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
PIA	24.4	0.1	-10.0%
DIH	13.0	1.8	-9.7%
PMP	8.4	5.8	-9.7%
PPE	5.2	15.4	-8.8%
MAC	6.0	3.0	-7.7%

**Top 5 in value**

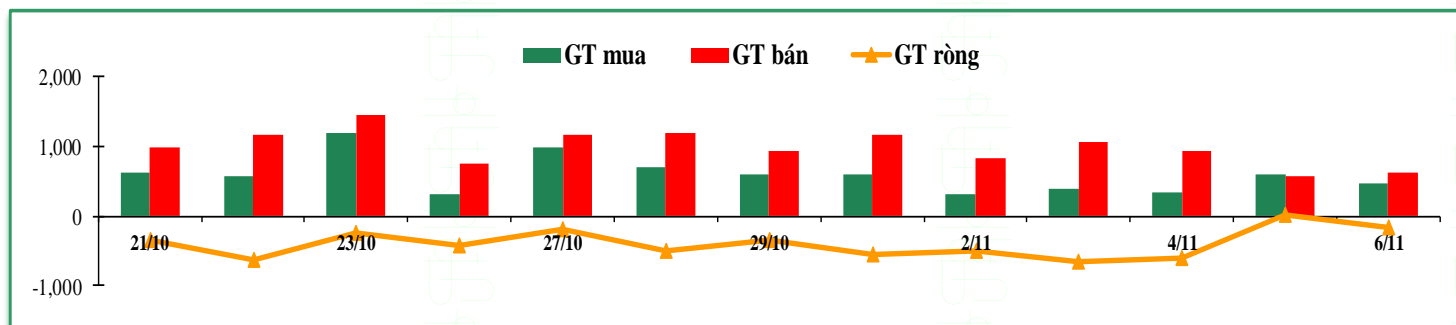
Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
ACB	25.1	91.6	0.8%
SHB	16.1	52.8	1.9%
SHS	13.0	23.0	0.8%
PLC	23.6	20.9	4.4%
PVS	13.5	18.2	0.0%

**Top 5 in volume**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
KLF	1.9	4,051.7	5.6%
ACB	25.1	3,672.5	0.8%
SHB	16.1	3,304.5	1.9%
MST	4.5	1,938.8	9.8%
NVB	8.8	1,822.8	0.0%

## Foreign investors' trade

Exchange	Buying value	% Market	Selling value	% Market	Buying - Selling
HOSE	460.4	8.6%	614.6	11.5%	-154.2
HNX	9.6	2.3%	10.3	2.5%	-0.7
Total	470.0		624.8		-154.9



### HOSE

#### Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VHM	75.7	93.6	0.0%
VNM	108.8	71.3	0.0%
VIC	105.1	60.8	0.6%
CTG	30.3	31.2	0.0%
HSG	16.9	29.7	4.0%

#### Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VHM	75.7	100.0	0.0%
MSN	89.9	67.1	2.3%
HPG	30.4	55.9	0.5%
VRE	25.6	51.1	-1.9%
VNM	108.8	35.6	0.0%

#### Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VIC	105.1	49.0	0.6%
VNM	108.8	35.7	0.0%
HSG	16.9	28.8	4.0%
DGW	63.2	12.2	6.8%
DPM	17.2	4.4	0.3%

### HNX

#### Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
SHS	13.0	5.1	0.8%
VCS	73.8	1.6	1.0%
TNG	12.2	0.7	-0.8%
BAX	53.3	0.5	-1.5%
IDV	53.5	0.3	0.0%

#### Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
TXM	5.3	4.7	8.2%
HCT	9.4	3.7	4.4%
SHS	13.0	0.4	0.8%
VCG	41.6	0.2	1.2%
BVS	10.5	0.2	0.0%

#### Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
SHS	13.0	4.8	0.8%
VCS	73.8	1.6	1.0%
TNG	12.2	0.7	-0.8%
BAX	53.3	0.5	-1.5%
IDV	53.5	0.3	0.0%

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**Domestic news**

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**Ministry of Planning and Investment: GDP growth target of 6% next year is feasible**

At the meeting of the Parliament on socioeconomic on November 5<sup>th</sup>, there was many opinions on setting growth target of 6% next year. In which, Duong Van Thong (Yen Bai) stated over 5 months ago that the Government forecasted 2 growth scenarios this year within 3.6-5.2%. “Until now, these 2 scenarios are not close to the reality”, he stated.

**Kido will issue over 23 million shares to exchange with KDF**

Kido Group (HOSE: KDC) released stock issuing registration for exchanging issued by State Stock Committee on November 3<sup>rd</sup>. Accordingly, Kido will issue over 23 million share to exchange with Kido Foods shares (UPCoM: KDF). Exchanging rate is 1:1.3.

At closing time for exchanging, shareholders will receive special dividend of 3,000 dong per share and exchange it with 1.3 KDF shares, except Kido that doesn't join in this issuance (holding 67.21% capital – 36.4 million shares).

Share distributing time is within 90 days from the day State Stock Committee issues issuing certification. After the issuance, Kido chartered capital will increase from 2,566 to 2,796 billion.

Kido Group plans to merge member companies including Kido Foods, Tuong An Vegetable Oil (TAC), Vocarimex (VOC)... to create a general strength, refine the machine, save operating expense, logistics expense and improve the liquidity of the stock. Combining Kido Foods is the first step in the plan.

Besides, Kido also returned to confectionery after 5 years by introducing Kingdom moon cake this year. The company expects that Kingdom moon cake will contribute about 160 billion dong of profit in 2020.

For business, in 9 months, Kido reported that the revenue is 5,982 billion, up by 19.6%; parent company EAT is 154 billion, over twice higher than same period. The company profit increased mainly from cooking oil (Tuong An, Vocarimex, Kido Nha Be), ice-cream also increased but lower because of the impact from Covid-19.

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**Listing Companies News**

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**October production in Phu My and Ca Mau Fertilizer surpassed target**

At the online meeting on November 5<sup>th</sup>, Petro Vietnam (PVN) stated that in October, Covid-19 is still getting worse in many countries so oil price dropped and stayed at low level. Raw oil price average in October dropped strongly comparing to September. Brent oil average price is 40.5 USD/barrel. PVN average selling price is 41.1 USD/barrel, 2.58 USD/barrel lower than that in September. 10 month average price is 43.9 USD/barrel, much lower than target price of 60 USD/barrel. Besides, domestic energy demand dropped strongly because of the pandemic, along with the complicated storm situation so oil and power consumption dropped strongly.

Accordingly, in 10 months, oil-equivalent production is 17.32 million tons, 2.3% higher than target, the group revenue is about 464.5 trillion, reaching 83% target.

The members of the group also take action to deal with double impact (Covid19 and dropping oil price). In 10 months, the group has saved 8,111 billion or 87% saving target of the year.

For fertilizer market, domestic Ure price was low with slow trade because of the unbusy season as well as the impact from the storms. However, being dynamic in seeking and utilizing export opportunities, the consumption in October in Phu My and Ca Mau fertilizer still saw positive results. Phu My Fertilizer (HOSE: DPM) reached 100% target and Ca Mau Fertilizer (HOSE: DCM) reached 130% month target (mainly because of export order). With good consumption, fertilizer production in the group stays high, 42.7% higher than October target; 11.9% higher than 10 month target.

**PV Power will soon spend over 700 billion dong on dividend payment**

Petro Vietnam Power (PV Power, HOSE: POW) announced closing date for receiving 3% cash dividend (300 dong per share). With over 2.34 billion outstanding shares, the amount spent this term is 702.6 billion.

Record date is November 19<sup>th</sup> and payment time is December 10<sup>th</sup>. The source is from 2018 non-distributing EAT of 214.5 billion and 2019 non-distributed EAT is 488.1 billion.

**HOSE receives listing application from NHA**

HOSE announced to receive the listing application of over 24.1 million shares of South Hanoi House Investment and Development (HNX: NHA). Registration receiving day is November 5<sup>th</sup>.

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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	PVT	Buy	09/11/20	13.8	13.8	0.0%	14.7	6.5%	13.45	-2.5%	Recovering trend continued

No	Ticker	Recommend	Recommended date	Current Price	Support/Resistance	Technical sign
1	QNS	Observe to buy	09/11/20	32.7	36-37   38.5	Higher volume recently after the low volume correction + MACD cut up to Signal -> wait for a channel break with volume to show sign of returning to gaining trend
2	PHR	Observe to buy	09/11/20	57.1	60	Two corrections to retest support level around 56.5 positively with low volume -> might soon gain again, will be more positive if surpassing 60
3	LCG	Observe to buy	09/11/20	10.55	14-15	Sign of escaping sideways level with long upper shadow candle but still stay within candle shadow + MACD cut up to Signal -> might still see a new middle-term gaining trend
4	SSI	Observe to buy	09/11/20	17.15	18.4 19.5-20.5	Correct to MA50 positively with lower volume candle, might stay on this line -> need to close > 17.55 with volume to show sign of returning to gaining trend

## List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Reason
1	GEX	Buy	02/11/20	19.75	19	3.9%	21	10.5%	18.3	-4%	
2	DHC	Buy	03/11/20	48	47.1	1.9%	52	10.4%	45.7	-3%	
3	DGC	Buy	04/11/20	42.4	41.7	1.7%	48.5	16%	40	-4%	
4	DPM	Buy	05/11/20	17.15	17	0.9%	19.1	12%	16.5	-3%	
5	VNM	Buy	06/11/20	108.8	108.8	0.0%	119	9%	105	-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	800	0 %	-48%	588	40	56,800	(0)	KIS	CTD	77,830	9.6	16/12/2020
CDPM2002	1,700	3,800	-6.2 %	124%	407	40	17,150	2,156	KIS	DPM	15,252	0.9	16/12/2020
CFPT2008	1,500	1,560	-2.5 %	4%	15,139	69	52,400	1,152	HCM	FPT	46,990	4.9	14/01/2021
CFPT2009	2,480	2,420	-1.2 %	-2%	26,636	70	52,400	1,945	HCM	FPT	46,800	3.0	15/01/2021
CFPT2010	7,900	5,750	-4.5 %	-27%	340	71	52,400	1,480	HCM	FPT	52,000	1.0	16/01/2021
CFPT2011	1,700	1,740	-3.9 %	2%	552	146	52,400	1,092	HCM	FPT	48,000	5.0	01/04/2021
CFPT2012	1,500	1,570	-1.9 %	5%	1,717	179	52,400	786	HCM	FPT	51,000	5.0	04/05/2021
CFPT2013	3,800	4,000	-3.6 %	5%	10	153	52,400	1,460	BSI	FPT	52,000	2.0	08/04/2021
CFPT2014	2,000	-	0 %	-100%	-	154	52,400	812	VCI	FPT	55,000	2.0	09/04/2021
CHDB2003	2,700	1,290	-1.5 %	-52%	207	40	25,100	(0)	KIS	HDB	32,123	1.5	16/12/2020
CHDB2007	1,300	1,480	-2.6 %	14%	10,666	172	25,100	184	KIS	HDB	27,772	3.8	27/04/2021
CHPG2002	1,700	3,810	1.6 %	124%	17,094	40	30,400	448	KIS	HPG	29,999	1.6	16/12/2020
CHPG2008	4,100	9,250	-0.4 %	126%	25,518	72	30,400	9,503	HCM	HPG	22,910	0.8	17/01/2021
CHPG2010	1,800	1,880	0.5 %	4%	98,853	150	30,400	237	KIS	HPG	33,100	3.3	05/04/2021
CHPG2012	6,100	11,150	-2.0 %	83%	8,944	74	30,400	11,037	HCM	HPG	21,680	0.8	19/01/2021
CHPG2013	6,900	13,230	-0.5 %	92%	287	25	30,400	13,504	SSI	HPG	19,630	0.8	01/12/2020
CHPG2014	7,200	12,040	-2.0 %	67%	532	164	30,400	11,218	SSI	HPG	21,680	0.8	19/04/2021
CHPG2015	6,700	11,550	0.4 %	72%	4,205	115	30,400	11,113	SSI	HPG	21,680	0.8	01/03/2021
CHPG2016	2,200	5,150	1.0 %	134%	62,500	69	30,400	5,004	HCM	HPG	22,500	1.6	14/01/2021
CHPG2017	1,000	1,160	0.9 %	16%	9,193	104	30,400	543	KIS	HPG	28,888	4.0	18/02/2021
CHPG2018	1,200	1,280	-4.5 %	7%	20,068	189	30,400	617	KIS	HPG	29,999	4.0	14/05/2021
CHPG2019	1,630	3,450	3.6 %	112%	78,338	42	30,400	3,185	MBS	HPG	24,100	2.0	18/12/2020
CHPG2020	5,700	7,760	-3.2 %	36%	1,354	236	30,400	5,528	VND	HPG	26,000	1.0	30/06/2021

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CHPG2021	2,400	3,600	-0.3 %	50%	10,285	146	30,400	2,871	HCM	HPG	25,000	2.0	01/04/2021
CHPG2022	2,100	3,470	11.9 %	65%	28,824	179	30,400	2,139	HCM	HPG	27,000	2.0	04/05/2021
CHPG2023	2,100	3,700	8.5 %	76%	20,070	67	30,400	2,142	ACBS	HPG	28,500	1.0	12/01/2021
CHPG2024	2,200	3,140	0 %	43%	3,948	153	30,400	1,833	BSI	HPG	27,500	2.0	08/04/2021
CHPG2025	2,000	2,600	-0.4 %	30%	1,001	154	30,400	608	VCI	HPG	34,000	1.0	09/04/2021
CKDH2001	1,400	1,250	-9.4 %	-11%	1,400	189	24,600	174	KIS	KDH	26,222	4.0	14/05/2021
CKDH2002	1,600	1,650	3.1 %	3%	152	283	24,600	244	KIS	KDH	27,333	4.0	16/08/2021
CKDH2003	1,100	1,180	-4.1 %	7%	3,301	104	24,600	128	KIS	KDH	25,111	4.0	18/02/2021
CMBB2007	1,400	2,110	-5.8 %	51%	8,078	69	18,000	1,935	HCM	MBB	14,780	1.7	14/01/2021
CMBB2008	3,400	2,790	-5.7 %	-18%	301	144	18,000	279	VND	MBB	20,000	0.9	30/03/2021
CMBB2009	1,700	1,770	-6.8 %	4%	1	146	18,000	304	HCM	MBB	19,000	1.7	01/04/2021
CMBB2010	4,600	4,040	-0.7 %	-12%	120	220	18,000	2,631	SSI	MBB	16,000	1.0	14/06/2021
CMBB2011	3,800	3,340	-2.3 %	-12%	4,325	126	18,000	2,225	SSI	MBB	16,000	1.0	12/03/2021
CMSN2001	2,300	4,700	8.1 %	104%	920	40	89,900	4,858	KIS	MSN	65,790	5.0	16/12/2020
CMSN2006	1,900	6,700	5.2 %	253%	102	69	89,900	6,833	HCM	MSN	56,000	5.0	14/01/2021
CMSN2007	1,400	3,470	3.6 %	148%	4,548	172	89,900	3,370	KIS	MSN	56,868	10.0	27/04/2021
CMSN2008	1,530	7,000	0 %	358%	610	31	89,900	7,402	MBS	MSN	53,000	5.0	07/12/2020
CMSN2009	1,200	3,110	3.7 %	159%	6,916	189	89,900	2,874	KIS	MSN	61,999	10.0	14/05/2021
CMSN2010	4,800	17,850	4.2 %	272%	35	144	89,900	17,720	VND	MSN	55,000	2.0	30/03/2021
CMSN2011	2,000	7,670	4.4 %	284%	207	146	89,900	7,683	HCM	MSN	52,000	5.0	01/04/2021
CMSN2012	2,000	13,000	9.4 %	550%	277	154	89,900	12,802	VCI	MSN	65,000	2.0	09/04/2021
CMWG2007	12,900	20,750	-8.3 %	61%	648	24	105,000	19,341	SSI	MWG	85,800	1.0	30/11/2020
CMWG2010	1,400	2,710	-4.6 %	94%	21,038	69	105,000	2,477	HCM	MWG	80,860	9.9	14/01/2021
CMWG2011	2,980	4,500	-9.1 %	51%	51	42	105,000	3,969	MBS	MWG	85,800	4.9	18/12/2020
CMWG2012	4,390	5,900	-5.3 %	34%	3,065	94	105,000	5,432	SSI	MWG	78,890	4.9	08/02/2021
CMWG2013	12,000	11,760	-8.2 %	-2%	423	236	105,000	7,554	VND	MWG	96,000	2.0	30/06/2021
CMWG2014	2,500	2,680	-11.6 %	7%	10	63	105,000	461	BSI	MWG	107,000	3.9	08/01/2021

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CNVL2001	2,300	2,100	-4.6 %	-9%	8,911	40	62,100	0	KIS	NVL	65,890	4.0	16/12/2020
CNVL2002	2,000	1,910	-3.1 %	-5%	6,677	124	62,100	632	KIS	NVL	59,890	5.0	10/03/2021
CNVL2003	1,000	1,010	-5.6 %	1%	37,069	217	62,100	209	KIS	NVL	63,979	10.0	11/06/2021
CPNJ2006	1,000	1,630	3.8 %	63%	73,337	69	73,300	1,458	HCM	PNJ	59,000	10.0	14/01/2021
CPNJ2007	1,670	4,120	5.6 %	147%	6,560	14	73,300	4,070	MBS	PNJ	53,000	5.0	20/11/2020
CPNJ2008	3,030	5,170	10.0 %	71%	16,880	94	73,300	4,724	SSI	PNJ	50,000	5.0	08/02/2021
CPNJ2009	1,400	2,450	4.3 %	75%	18,338	146	73,300	1,996	HCM	PNJ	58,000	8.0	01/04/2021
CREE2005	1,300	2,520	0 %	94%	1,359	69	41,900	2,388	HCM	REE	32,500	4.0	14/01/2021
CROS2002	1,000	130	0 %	-87%	7,486	40	2,250	(0)	KIS	ROS	7,230	1.0	16/12/2020
CSBT2001	2,900	350	0 %	-88%	302	40	15,150	(0)	KIS	SBT	20,450	1.0	16/12/2020
CSBT2007	1,700	1,150	0 %	-32%	1,135	172	15,150	343	KIS	SBT	15,999	1.9	27/04/2021
CSTB2002	1,700	1,830	-1.1 %	8%	28,189	40	13,350	1,493	KIS	STB	11,890	1.0	16/12/2020
CSTB2004	1,400	2,420	-4.0 %	73%	19,459	24	13,350	2,368	SSI	STB	11,000	1.0	30/11/2020
CSTB2006	1,500	1,180	-12.6 %	-21%	4,493	150	13,350	545	KIS	STB	12,890	2.0	05/04/2021
CSTB2007	1,500	1,800	0 %	20%	37,381	202	13,350	1,339	KIS	STB	10,999	2.0	27/05/2021
CSTB2008	1,500	3,000	-3.2 %	100%	551	14	13,350	3,160	MBS	STB	10,200	1.0	20/11/2020
CSTB2009	1,650	2,800	0 %	70%	12,179	42	13,350	2,481	MBS	STB	10,900	1.0	18/12/2020
CSTB2010	1,100	1,570	-1.9 %	43%	41,085	217	13,350	996	KIS	STB	11,999	2.0	11/06/2021
CSTB2011	2,700	1,400	-4.1 %	-48%	339	144	13,350	369	VND	STB	14,500	1.0	30/03/2021
CSTB2012	2,500	1,940	-3.5 %	-22%	576	146	13,350	1,004	HCM	STB	13,000	1.0	01/04/2021
CSTB2013	3,200	2,270	-5.8 %	-29%	4,619	126	13,350	1,596	SSI	STB	12,000	1.0	12/03/2021
CSTB2014	3,800	2,790	-2.5 %	-27%	7	220	13,350	2,005	SSI	STB	12,000	1.0	14/06/2021
CTCB2005	3,000	1,010	-22.9 %	-66%	31,223	24	21,600	55	SSI	TCB	22,000	1.0	30/11/2020
CTCB2007	1,700	1,840	-3.2 %	8%	18,528	69	21,600	873	HCM	TCB	20,000	2.0	14/01/2021
CTCB2008	1,720	1,700	1.2 %	-1%	3,406	42	21,600	831	MBS	TCB	20,000	2.0	18/12/2020
CTCB2009	4,400	2,840	0.7 %	-35%	25,768	144	21,600	1,004	VND	TCB	22,000	1.0	30/03/2021
CTCB2010	2,000	1,560	-1.3 %	-22%	18,971	146	21,600	630	HCM	TCB	21,500	2.0	01/04/2021

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CTCH2001	1,400	1,210	-3.2 %	-14%	4,985	189	18,800	132	KIS	TCH	22,888	4.0	14/05/2021
CTCH2002	1,100	820	-4.7 %	-25%	56,058	104	18,800	38	KIS	TCH	21,777	4.0	18/02/2021
CTCH2003	1,600	1,330	2.3 %	-17%	13,047	283	18,800	263	KIS	TCH	23,999	4.0	16/08/2021
CVHM2001	3,100	600	0 %	-81%	101	40	75,700	0	KIS	VHM	94,570	5.0	16/12/2020
CVHM2002	11,500	3,000	3.5 %	-74%	718	24	75,700	206	SSI	VHM	77,000	1.0	30/11/2020
CVHM2005	1,400	700	0 %	-50%	12,395	69	75,700	72	HCM	VHM	79,000	10.0	14/01/2021
CVHM2006	1,000	560	-1.8 %	-44%	2,323	172	75,700	86	KIS	VHM	84,888	20.0	27/04/2021
CVHM2007	2,900	1,590	0 %	-45%	31,721	94	75,700	612	SSI	VHM	75,000	5.0	08/02/2021
CVHM2008	1,400	830	-2.4 %	-41%	67,121	217	75,700	191	KIS	VHM	88,888	10.0	11/06/2021
CVHM2009	1,400	1,250	-1.6 %	-11%	33,764	146	75,700	631	HCM	VHM	72,000	10.0	01/04/2021
CVHM2010	1,300	1,150	-1.7 %	-12%	18,337	179	75,700	473	HCM	VHM	76,500	10.0	04/05/2021
CVIC2001	3,800	470	-4.1 %	-88%	3,337	40	105,100	0	KIS	VIC	126,468	5.0	16/12/2020
CVIC2004	1,000	960	1.1 %	-4%	27,282	172	105,100	449	KIS	VIC	99,999	20.0	27/04/2021
CVIC2005	1,500	1,800	-5.8 %	20%	11,813	217	105,100	676	KIS	VIC	106,868	10.0	11/06/2021
CVIC2006	1,700	2,480	-3.9 %	46%	5,656	146	105,100	1,911	HCM	VIC	87,000	10.0	01/04/2021
CVJC2001	2,400	130	-7.1 %	-95%	469	40	105,700	(0)	KIS	VJC	173,140	10.0	16/12/2020
CVJC2004	1,200	590	-1.7 %	-51%	18,980	172	105,700	94	KIS	VJC	115,511	20.0	27/04/2021
CVJC2005	2,000	1,320	0.8 %	-34%	5,459	94	105,700	688	SSI	VJC	100,000	10.0	08/02/2021
CVJC2006	1,000	810	-3.6 %	-19%	9,065	217	105,700	225	KIS	VJC	111,111	20.0	11/06/2021
CVNM2002	3,200	1,010	-1.9 %	-68%	4,624	40	108,800	(0)	KIS	VNM	141,111	4.0	16/12/2020
CVNM2004	17,500	17,520	-4.1 %	0%	303	24	108,800	16,759	SSI	VNM	95,550	0.8	30/11/2020
CVNM2007	2,400	1,340	-3.6 %	-44%	23,589	124	108,800	351	KIS	VNM	112,460	8.1	10/03/2021
CVNM2008	1,800	2,330	1.8 %	29%	13,711	69	108,800	1,917	HCM	VNM	93,520	8.2	14/01/2021
CVNM2009	1,810	2,750	-1.4 %	52%	33,711	31	108,800	2,586	MBS	VNM	87,780	8.2	07/12/2020
CVNM2010	2,680	2,710	-2.5 %	1%	3,572	94	108,800	2,335	SSI	VNM	90,240	8.2	08/02/2021
CVNM2011	1,100	1,040	-1.0 %	-5%	111,861	217	108,800	71	KIS	VNM	133,333	16.4	11/06/2021
CVNM2012	7,700	6,000	3.6 %	-22%	202	144	108,800	2,297	VND	VNM	110,000	2.0	30/03/2021

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CVNM2013	1,900	1,640	-1.2 %	-14%	4,134	146	108,800	808	HCM	VNM	104,000	10.0	01/04/2021
CVNM2014	2,000	920	0 %	-54%	5,274	152	108,800	16	VCI	VNM	140,000	5.0	07/04/2021
CVPB2006	3,400	900	2.3 %	-74%	5,480	24	23,500	66	SSI	VPB	24,000	1.0	30/11/2020
CVPB2008	1,800	1,580	-4.2 %	-12%	28,540	69	23,500	864	HCM	VPB	22,000	2.0	14/01/2021
CVPB2009	1,630	1,900	-3.6 %	17%	7,168	14	23,500	1,660	MBS	VPB	20,200	2.0	20/11/2020
CVPB2010	4,700	2,960	-7.5 %	-37%	2,325	144	23,500	1,231	VND	VPB	24,000	1.0	30/03/2021
CVPB2011	1,900	1,620	-4.1 %	-15%	15,940	179	23,500	794	HCM	VPB	24,000	2.0	04/05/2021
CVPB2012	2,000	1,690	-5.1 %	-16%	28,608	146	23,500	872	HCM	VPB	23,000	2.0	01/04/2021
CVPB2013	2,000	1,800	-10.0 %	-10%	1,500	154	23,500	439	VCI	VPB	27,000	1.0	09/04/2021
CVRE2003	3,000	170	-5.6 %	-94%	1,053	40	25,600	(0)	KIS	VRE	38,000	2.0	16/12/2020
CVRE2005	4,000	1,040	-5.5 %	-74%	2,786	24	25,600	0	SSI	VRE	28,000	1.0	30/11/2020
CVRE2007	1,520	420	-2.3 %	-72%	23,392	150	25,600	14	KIS	VRE	33,330	5.0	05/04/2021
CVRE2008	1,200	1,060	0 %	-12%	18,433	69	25,600	139	HCM	VRE	26,000	4.0	14/01/2021
CVRE2009	1,400	570	-3.4 %	-59%	5,755	202	25,600	111	KIS	VRE	30,999	5.0	27/05/2021
CVRE2010	1,100	600	0 %	-45%	3,073	104	25,600	20	KIS	VRE	29,999	4.0	18/02/2021
CVRE2011	1,500	660	-19.5 %	-56%	90	217	25,600	133	KIS	VRE	31,888	4.0	11/06/2021
CVRE2012	1,300	840	-6.7 %	-35%	52,679	146	25,600	293	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**
<a href="#">LHG</a> (New)	HOSE	24,750	29,900	06/11/2020	162	3,241	25,134	12%	7.2%	8.0	1.0	13%
<a href="#">DHG</a> (New)	HOSE	103,000	92,000	04/11/2020	638	5,122	27,667	18%	13.9%	18.9	3.3	25%
<a href="#">FMC</a> (New)	HOSE	31,950	35,400	29/10/2020	196	3,997	19,396	21%	11.9%	8.9	1.8	25%
<a href="#">TNG</a> (New)	HNX	12,200	15,000	21/10/2020	236	2,902	16,623	18%	5.3%	5.2	0.9	16%
<a href="#">TCM</a>	HOSE	26,400	26,800	07/10/2020	203	3,279	25,319	13%	7.2%	8.2	1.1	-
<a href="#">HBC</a>	HOSE	10,500	10,350	02/10/2020	145	675	17,865	4%	1.0%	15.3	0.6	0%
<a href="#">KBC</a>	HOSE	14,150	17,700	02/10/2020	531	1,131	20,813	5%	3.3%	9.4	0.6	-
<a href="#">ANV</a>	HOSE	21,300	22,200	30/09/2020	249	1,952	19,165	10%	5.7%	11.4	1.2	10%
<a href="#">DXG</a>	HOSE	12,600	14,650	29/09/2020	612	1,345	16,715	7%	2.8%	4.8	0.9	-
<a href="#">ACV</a>	UPCOM	63,000	71,600	29/09/2020	2,208	1,008	14,342	6%	3.8%	71.5	5.0	5%
<a href="#">NLG</a>	HOSE	27,200	32,300	28/09/2020	870	3,555	23,659	14%	8.0%	7.9	1.0	5%
<a href="#">IMP</a>	HOSE	50,500	46,100	21/09/2020	174	2,711	27,620	10%	8.3%	17.0	1.7	20%
<a href="#">CTD</a>	HOSE	56,800	90,400	16/09/2020	824	10,391	113,736	9%	5.0%	8.7	0.8	30%
<a href="#">DBD</a>	HOSE	45,000	39,000	11/09/2020	143	2,733	18,708	15%	8.2%	14.1	2.1	15%
<a href="#">VCB</a>	HOSE	85,000	78,000	07/09/2020	17,662	4,762	26,585	20%	1.5%	16.4	2.9	0%
<a href="#">AST</a>	HOSE	47,500	40,000	07/09/2020	6	133	17,827	1%	0.5%	301.4	2.2	10%
<a href="#">PHR</a>	HOSE	57,100	57,615	04/09/2020	1,180	8,709	22,532	28%	14.1%	6.2	2.3	30%
<a href="#">VRE</a>	HOSE	25,600	39,500	03/09/2020	2,445	1,109	11,914	8%	6.4%	23.3	2.6	-
<a href="#">POW</a>	HOSE	9,780	12,800	01/09/2020	2,655	971	13,557	8%	5.0%	13.2	0.9	0%
<a href="#">MWG</a>	HOSE	105,000	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.

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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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