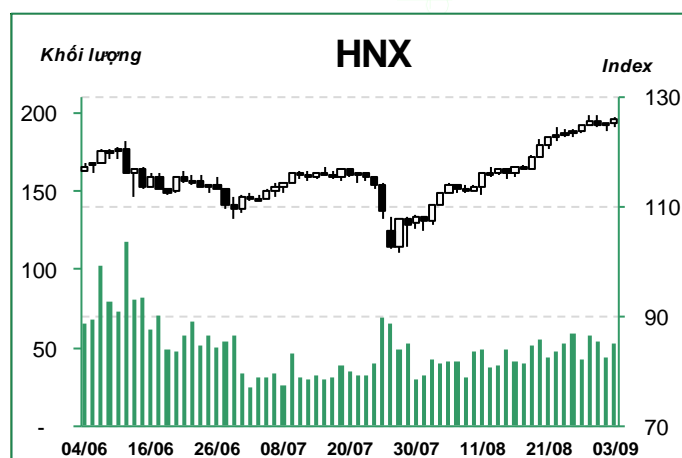
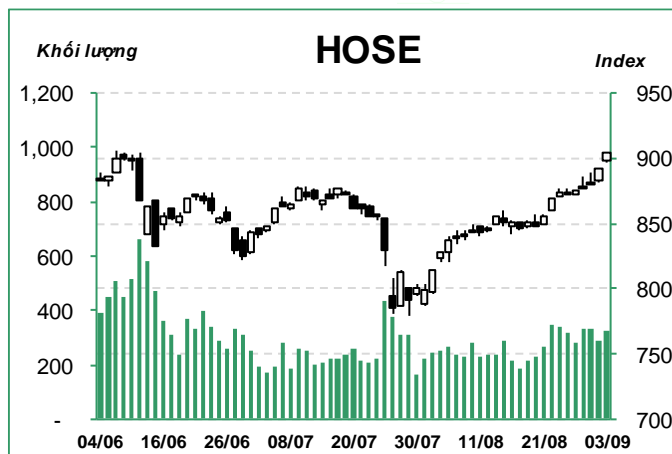


Market Overview

September 03, 2019	HOSE		VN30		HNX	
	Value	% change	Value	% change	Value	% change
Closing points	903.97	1.37%	843.64	1.40%	126.05	0.51%
The end of last week	878.98	2.84%	821.93	2.64%	125.84	0.17%
20 day average	864.35	4.58%	802.50	5.13%	121.19	4.01%
Trading volume (mn shares)	369.59	16.59%	135.28	55.35%	54.91	6.64%
Matched volume	323.22	13.25%	104.71	32.84%	52.27	18.38%
20 day average	273.78	18.06%	76.93	36.11%	47.95	9.01%
Trading value (Bn dong)	7,653.55	27.58%	4,076.48	54.86%	578.82	-9.12%
Matched value	6,122.79	25.62%	3,170.99	33.19%	552.52	8.08%
20 day average	4,673.51	31.01%	2,093.81	51.45%	564.68	-2.15%
		Weight		Weight		Weight
Gainers	235	51%	25	83%	90	25%
Droppers	170	37%	4	13%	67	19%
Stand still codes	60	13%	1	3%	199	56%



After the holiday, the cash flow was still there, especially on the pillar codes that pulled the index up strongly. Investors' positivity helped VN-Index gaining for the first time to 900 points after nearly 3 months. Meanwhile, HNX-Index's gain will continue.

At the end, VN-Index gained over 12 points and closed at 903.97 points (+1.37%). The liquidity increased with matched volume of 323.2 million shares (+13.2%) for 6,123 billion (+25.6%). The market control was still on buyers with 235 gainers comparing to 170 droppers.

Large-cap codes saw excited trade today. Vietcombank-VCB contributed the most on the index's gaining trend as it closed with a gain of 3.9% with unexpected trading volume. Besides, other pillar codes Vingroup-VIC (+1.9%), BIDV-BID (+1.9%) or Vinhomes-VHM (+1.1%) also gained impressively. On the other side, Vietinbank-CTG (-0.8%), Hau Giang Pharmaceutical-DHG (-2.2%), Vietnam Airline-HVN (-0.4%) saw correcting pressure.

Foreign investors turned to a net buying on HOSE today at 356.9 billion. The buying focused mainly on Vietinbank-CTG (+674.8 billion) and most was agreenebt trade, followed by other codes with remarkable buying like Petrolimex-PLX (+62.3 billion), Vincom Retail-VRE (+26.8 billion). On the contrary, Vinhomes-VHM (-142.9 billion), Vietcombank-VCB (-48.9 billion), BIDV-BID (-30.7 billion) were sold the most.

On HNX, HNX-Index struggled but still closed with a gain at 126.05 points (+0.51%). Matched volume was 52.3 million shares (+18.4%) for 552.5 billion (+8.1%).

Agreement trade

Ticker	Volume ('000 shares)	Value (bil dong)
HOSE		
CTG	24,896.6	626.28
TPB	3,500.0	76.30
VNM	495.6	61.52
HDB	2,000.0	53.20
VCB	435.3	36.59
NHH	440.0	26.40
NVL	410.0	25.66
BID	600.0	24.99
SAB	116.0	22.49
VRE	530.3	14.90
HNX		
SHS	1,300.0	14.69
GKM	419.7	7.09
SDA	905.2	4.35
PVI	5.5	0.17

In which, Vinaconex-VCG (+2.9%), Thaiholdings-THD (+5.4%), Asia Bank-ACB (+0.5%) were the main motivation for the index's gain. On the other side, Idico-IDC (-1.3%), Net Detergent-NET (-4.5%), PTSC-PVS (-0.8%) saw most remarkable correcting pressure.

Foreign investors raised the net selling on HOSE to 8.4 billion (+252.9%). In which, PTSC-PVS (-7.0 billion), Saigon Hanoi Securities-SHS (-1.7 billion), Doan Xa Port-DXP (-0.7 billion) were sold the most. On the contrary, Thang Long Investment-TIG (+1.9 billion), Tien Phong Plastic-NTP (+0.7 billion), Central Pharmaceutical 3-DP3 (+0.2 billion) led the buying side.

In technical term, VN-Index saw the 5th gain in a row. The volume increased and stayed above 10 and 20 session average, showing positive cash flow. Not just that, recovering trend is getting stronger as the index surpassed sentimental resistant level of 900 points and MA5, 10, and 20 differentiated positively, and ADX increased to 23 with +DI widening the gap above -DI, supporting current recovering trend. Moreover, MACD and RSI increased positively, showing that the index might soon surpass 905 points (peak in June 2020). For HNX, HNX-Index saw similar situation. The index saw another gain and MA5, 10, and 20 differentiated positively, showing that the index might move to challenge resistant level of 127.4 points (Fib 127.2). In general, the market is on recovering trend and might move to challenge higher resistant level. Therefore, investors might maintain current high share weight with targets 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 (%)
GEX	25.3	10,488.4	7.0%
TMS	29.1	30.8	7.0%
DTA	4.8	47.9	7.0%
MCP	28.4	1.6	7.0%
RIC	4.9	9.7	7.0%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
TDW	23.3	0.0	-7.0%
HOT	46.5	0.0	-7.0%
HAP	7.6	80.8	-7.0%
PTL	6.8	7.3	-6.9%
UDC	5.7	80.5	-6.9%

Top 5 in value

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
HPG	25.0	364.1	0.8%
GEX	25.3	256.6	7.0%
VNM	124.7	250.3	1.2%
DBC	48.4	238.6	5.5%
VHM	79.6	231.7	1.1%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
HSG	12.0	14,906.2	1.3%
HPG	25.0	14,553.9	0.8%
STB	11.4	11,143.0	0.9%
GEX	25.3	10,488.4	7.0%
FLC	3.2	9,958.8	-0.9%

HNX

Top 5 gainers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
VIG	0.9	218.6	12.5%
BII	1.0	995.6	11.1%
SPI	1.1	36.3	10.0%
FID	1.1	22.2	10.0%
NSH	2.2	20.2	10.0%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
NHP	0.5	343.3	-16.7%
NHC	27.3	0.1	-9.9%
SFN	21.9	0.5	-9.9%
PIC	9.7	0.1	-9.4%
STP	6.0	0.1	-9.1%

Top 5 in value

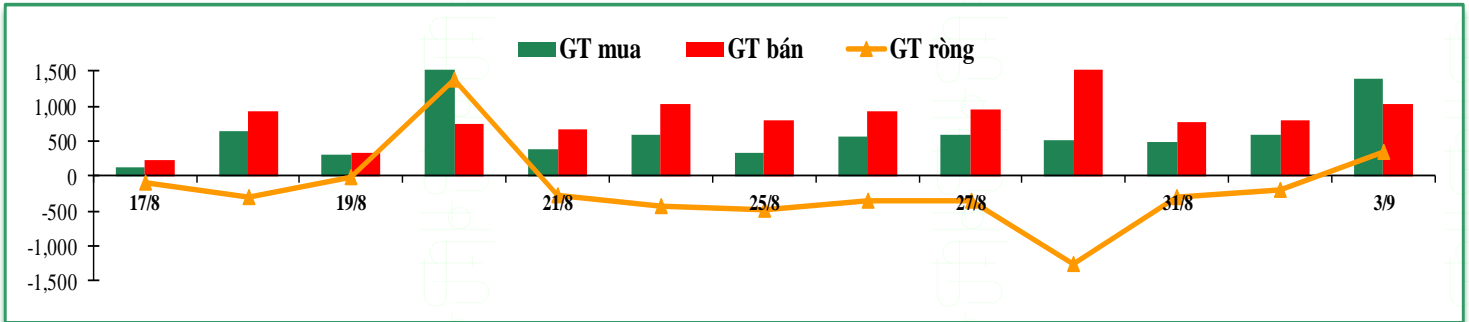
Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
ACB	21.2	128.6	0.5%
PVS	12.7	48.9	-0.8%
SHB	14.1	46.8	0.0%
TNG	12.6	27.8	6.8%
SHS	11.3	23.9	0.0%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
ACB	21.2	6,080.6	0.5%
HUT	2.5	5,250.4	4.2%
PVS	12.7	3,841.3	-0.8%
KLF	1.8	3,822.9	0.0%
SHB	14.1	3,325.3	0.0%

Foreign investors' trade

Exchange	Buying value	% Market	Selling value	% Market	Buying - Selling
HOSE	1,383.6	22.6%	1,026.7	16.8%	356.9
HNX	5.0	0.9%	13.3	2.4%	-8.4
Total	1,388.6		1,040.1		348.5



HOSE

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
CTG	26.0	676.1	-0.8%
VNM	124.7	170.6	1.2%
HPG	25.0	68.2	0.8%
PLX	52.1	63.2	0.4%
VRE	28.1	59.7	3.1%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VHM	79.6	165.5	1.1%
VNM	124.7	148.9	1.2%
VCB	86.2	108.3	3.9%
HPG	25.0	67.6	0.8%
VIC	94.5	43.5	1.9%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
CTG	26.0	674.8	-0.8%
PLX	52.1	62.3	0.4%
VRE	28.1	26.8	3.1%
VNM	124.7	21.7	1.2%
BVH	51.7	13.1	0.4%

HNX

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
TIG	6.6	1.9	1.5%
NTP	31.2	0.8	1.0%
BVS	10.9	0.4	0.9%
DP3	74.0	0.2	0.0%
LHC	45.3	0.2	-1.5%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
PVS	12.7	7.1	-0.8%
SHS	11.3	1.8	0.0%
DXP	12.4	0.7	1.6%
VCS	64.6	0.7	0.9%
PLC	21.2	0.5	0.0%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
TIG	6.6	1.9	1.5%
NTP	31.2	0.7	1.0%
DP3	74.0	0.2	0.0%
HUT	2.5	0.2	4.2%
VCG	36.0	0.1	2.9%

Domestic news

Vietnam is still on high position on 2020 innovation index

2020 global innovation index (GII 2020) report released by World Intelligence Posess Organization (WIPO) on September 2nd showed that Vietnam is still on high position.

This year, Vietnam rank is 42 out of 131 countries and economies (in 2019 was 42/129). With this rank, Vietnam is number 1 among 29 countries that are on the same income level and at third rank in South East Asia.

Comparing to 2019, the index on creative product increased by 9 ranks; institute and company cooperation index increased by 10 ranks; Number of science and technical research increased by 13 ranks; knowledge absorb ability increased by 13 ranks. For input indexes that facilitate creativity and innovation, Vietnam increased 1 more rank.

PVN 8 month profit is over 11 trillion

Petro Vietnam (PVN) has reported 8 month results. In which, total revenue in August is nearly 41,613 billion and accrued figure is over 372,308 billion. Combined EAT is nearly 1,368 billion last month and accrued is 11,369 billion.

For production, the group exploited 7.76 million tons of oil equivalent, 8% higher than 8 month target. Fertilizer production is nearly 1.2 million tons, 5% higher than target. Power generation is 14.03 billion kWh, reaching 97% target. Oil production is over 8.2 million tons, reaching 93% 8 month target.

Germany suddenly is at the lead for investment attraction from Vietnam

According to Foreign investment Department (Ministry of Planning and investment), Vietnam's investment abroad in August is 2.5 times higher than July. There are 6 new projects certified and 8 projects adjusted, with total abroad investment of 77.3 million USD. So, despite Covid-19, in 8 months 2020, Vietnam total investment abroad is over 330.2 million USD, up by 15.8% YoY.

Remarkably, Germany is at the lead for receiving investment from Vietnam companies with 4 new projects, total investment registration is 92.6 million USD, accounting 28% total investment in the first 8 months. In which, there is a project from Vonfram Masan in Germany. This is also the biggest investment abroad of Vietnam with 86.7 million USD, accounting 26.3%, followed by Myanmar, America, and Singapore.

Vietnam companies have invested in 13 sections. In which, processing and manufacturing is at the lead with 10 new projects and 6 adjusted ones, total registered capital is nearly 226 million USD, accounting 68% total investment. Accommodation and food service is next with total investment of nearly 39.6 million USD, accounting nearly 12%, followed by wholesale, retails, and media.

Source: NDH

Listing Companies News

D2D advances 15% cash dividend

BoM of Industrial City Development number 2 (HOSE: D2D) has approved to advance 2020 cash dividend at the rate of 15% (1,500 dong per share). With 21.3 million outstanding shares, the company expects to spend nearly 32 billion.

Record time is September 18th, ex-rights date is September 17th. Payment time is September 30th.

The company plans to maintain cash dividend rate at 30% in 2020.

In 6 months, D2D revenue is 149 billion, up by 22% and EAT is 150 billion. Loc An resident project is the growing motivation for this company.

In 2020, the company sets revenue target with a drop of 49% to 414 billion and EAT drop at 51% to 178.7 billion. D2D has tradition to set lower target than its prospect. After half a year, the company reached 36% revenue and 84% profit targets.

TNG revenue in August is 613 billion, up by 11%

TNG Investment and Trade (HNX: TNG) announced that consumption revenue in August is 613 billion, up by 11% YoY and by 1.5% MoM. 8 month accrued revenue is 3,058 billion, down by 3% YoY. Domestic revenue in 8 months is nearly 200 billion, up by 42%.

According to 7 month reports, TNG net revenue is 2,445 billion, down by 6% YoY; EAT is 94.5 billion, down by 26%. In July alone, revenue increased by 6% and profit dropped by 13.5%. Profit in July alone contributed 31.7% total profit in 7 months.

Kinh Bac half year net profit dropped by 73% after checking

Kinh Bac City Development (HOSE: KBC) released audited half year finance statements. In which, EAT dropped slightly by 4% comparing to self report to 105 billion. However, parent company EAT dropped strongly by 73 to 15 billion, the lowest in 7 years. The company didn't have any explanation on this change.

Comparing to the same period, revenue dropped by 54% and EAT by 4%. With this result, the company only finished 12.9% EAT target of 2020 in positive scenario and 10.5% in good scenario approved previously.

Parent company EAT dropped strongly by 96%.

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	Sell for profit	04/09/20	11.85	10.8	9.7%	12	11.1%	10.4	-3.7%	Signs of correcting when approaching resistant level

No	Ticker	Recommend	Recommended date	Current Price	Support/ Resistance	Technical sign
1	VHM	Observe to buy	04/09/20	79.6	86.5 95	Shake off sign on September 1 st with lower shadow candle breaking collecting candle and increasing volume, might soon break out -> need to close above 80 for confirmation
2	MSN	Observe to buy	04/09/20	55.4	58 61	Sign of escaping shoulder-head-shoulder model and recent sessions stayed within break candle shadow and MACD Histogram increased -> might soon escape collecting level
3	POW	Observe to buy	04/09/20	10.5	11.2-11.5	Break-out of collecting level and surpass MA200, might see short-term gain -> might consider joining when the price adjusts to 10.3-10.4
4	DBC	Observe to buy	04/09/20	48.4	57	Sideway price around MA lines with good gain and higher volume, might soon break out -> need to close above 50 for confirmation
5	THG	Observe to buy	04/09/20	51.7	57	Positive sign with Hammer candle within EMA support level with high volume -> need another good gain to show confirming sign 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	HPG	Buy	10/08/20	25	24.2	3.3%	26.6	9.9%	23.2	-4%	
2	PAC	Buy	13/08/20	23.2	23.6	-1.7%	25.9	9.7%	22.3	-6%	
3	SAB	Buy	14/08/20	193.8	183	5.9%	206	13%	177	-3%	
4	FMC	Buy	18/08/20	31.65	27.7	14.3%	32.3	17%	26.7	-4%	
5	DGC	Hold	20/08/20	39.75	33.45	18.8%	43.5	30%	31.8	-5%	
6	VCB	Buy	21/08/20	86.2	83	3.9%	90	8%	81.7	-2%	

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7	VRE	Buy	27/08/20	28.1	27.2	3.3%	28.6	5%	26.6	-2%
8	PNJ	Buy	03/09/20	61.4	61	0.7%	67.5	11%	58.4	-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	1,400	0 %	-9%	9,018	104	75,200	214	KIS	CTD	80,888	10	16/12/2020
CFPT2003	7,300	11,310	0.1 %	55%	4,378	67	50,400	1,434	SSI	FPT	50,000	1	09/11/2020
CFPT2006	1,500	1,880	0.5 %	25%	3,129	56	50,400	1,457	HCM	FPT	44,386	4	29/10/2020
CFPT2007	1,690	1,750	-2.8 %	4%	16,004	50	50,400	1,416	MBS	FPT	43,500	5	23/10/2020
CFPT2008	1,500	1,530	2.0 %	2%	3,700	133	50,400	770	HCM	FPT	48,000	5	14/01/2021
CHDB2005	1,080	820	30.2 %	-24%	1,075	32	29,800	636	KIS	HDB	27,327	4	05/10/2020
CHDB2006	2,180	2,730	21.9 %	25%	13,680	35	29,800	2,586	MBS	HDB	24,700	2	08/10/2020
CHPG2005	2,100	11,750	2.6 %	460%	166	28	25,000	6,044	VND	HPG	19,000	1	01/10/2020
CHPG2006	1,500	4,300	3.6 %	187%	616	13	25,000	1,502	KIS	HPG	22,020	2	16/09/2020
CHPG2008	4,100	4,270	5.2 %	4%	11,804	88	25,000	104	SSI	HPG	28,000	1	30/11/2020
CHPG2009	1,600	4,170	-0.2 %	161%	14,412	56	25,000	1,306	HCM	HPG	22,500	2	29/10/2020
CHPG2012	6,100	6,160	3.5 %	1%	3,772	137	25,000	809	SSI	HPG	26,500	1	18/01/2021
CHPG2013	6,900	7,450	2.8 %	8%	4,263	89	25,000	1,538	SSI	HPG	24,000	1	01/12/2020
CHPG2014	7,200	7,300	2.4 %	1%	3,471	228	25,000	1,735	SSI	HPG	26,500	1	19/04/2021
CHPG2015	6,700	6,710	3.1 %	0%	3,234	179	25,000	1,231	SSI	HPG	26,500	1	01/03/2021
CMSN2008	1,530	1,580	3.3 %	3%	19,852	95	55,400	698	MBS	MSN	53,000	5	07/12/2020
CHPG2016	2,200	2,740	2.2 %	25%	470	133	25,000	247	HCM	HPG	27,500	2	14/01/2021
CPNJ2007	1,670	2,430	9.0 %	46%	57,554	78	61,400	1,753	MBS	PNJ	53,000	5	20/11/2020

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CSTB2008	1,500	2,000	6.4 %	33%	13,745	78	11,400	1,287	MBS	STB	10,200	1	20/11/2020
CVNM2009	1,810	2,430	6.6 %	34%	40,351	95	124,700	1,859	MBS	VNM	107,000	10	07/12/2020
CVPB2009	1,630	2,350	6.8 %	44%	10,584	78	23,700	1,822	MBS	VPB	20,200	2	20/11/2020
CMBB2003	2,000	1,510	2.0 %	-25%	9,312	67	18,200	572	SSI	MBB	18,000	1	09/11/2020
CMBB2005	2,000	-	0 %	-100%	-	53	18,200	7	VCI	MBB	20,000	1	26/10/2020
CMBB2006	1,100	1,190	4.4 %	8%	36,013	56	18,200	890	HCM	MBB	16,500	2	29/10/2020
CMBB2007	1,400	1,420	2.9 %	1%	6,483	133	18,200	831	HCM	MBB	17,000	2	14/01/2021
CMSN2001	2,300	640	6.7 %	-72%	25,910	104	55,400	13	KIS	MSN	65,789	5	16/12/2020
CMSN2002	2,000	60	-14.3 %	-97%	29,897	13	55,400	(0)	KIS	MSN	62,999	4	16/09/2020
CMSN2005	2,100	570	9.6 %	-73%	28,865	56	55,400	13	HCM	MSN	60,000	5	29/10/2020
CMSN2006	1,900	1,400	-4.1 %	-26%	16,113	133	55,400	499	HCM	MSN	56,000	5	14/01/2021
CMWG2005	2,500	3,500	-0.3 %	40%	162	28	94,800	1,578	VND	MWG	92,000	2	01/10/2020
CMWG2006	2,000	360	-2.7 %	-82%	1,011	53	94,800	1	VCI	MWG	110,000	5	26/10/2020
CMWG2007	12,900	12,220	1.7 %	-5%	2,876	88	94,800	8,969	SSI	MWG	87,000	1	30/11/2020
CMWG2008	1,300	1,300	3.2 %	0%	12,891	54	94,800	1,020	HCM	MWG	85,000	10	27/10/2020
CMWG2009	1,600	1,830	0.6 %	14%	27,381	50	94,800	1,643	MBS	MWG	82,000	8	23/10/2020
CMWG2010	1,400	1,860	0.5 %	33%	18,657	133	94,800	1,432	HCM	MWG	82,000	10	14/01/2021
CNVL2001	2,300	1,870	10.0 %	-19%	10	104	63,200	130	KIS	NVL	65,888	4	16/12/2020
CNVL2002	2,000	2,560	0.4 %	28%	1,360	188	63,200	998	KIS	NVL	59,889	5	10/03/2021
CPNJ2002	2,400	730	-4.0 %	-70%	2,605	28	61,400	0	VND	PNJ	69,000	2	01/10/2020
CPNJ2003	2,000	200	25.0 %	-90%	108	53	61,400	0	VCI	PNJ	75,000	5	26/10/2020
CPNJ2005	1,000	590	1.7 %	-41%	5,426	56	61,400	224	HCM	PNJ	60,000	10	29/10/2020
CPNJ2006	1,000	930	-1.1 %	-7%	2,677	133	61,400	465	HCM	PNJ	59,000	10	14/01/2021
CREE2003	1,000	1,500	0 %	50%	1,252	56	37,500	1,528	HCM	REE	30,000	5	29/10/2020
CREE2004	1,570	2,710	2.3 %	73%	8,965	50	37,500	2,707	MBS	REE	29,500	3	23/10/2020
CREE2005	1,300	1,750	1.7 %	35%	78	133	37,500	1,363	HCM	REE	32,500	4	14/01/2021
CROS2002	1,000	180	0 %	-82%	852	104	2,240	(0)	KIS	ROS	7,227	1	16/12/2020
CSBT2001	2,900	530	-1.9 %	-82%	3	104	14,500	0	KIS	SBT	21,111	1	16/12/2020

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CSTB2002	1,700	1,140	8.6 %	-33%	20,513	104	11,400	300	KIS	STB	11,888	1	16/12/2020
CSTB2003	1,360	520	-3.7 %	-62%	42,554	13	11,400	302	KIS	STB	11,111	1	16/09/2020
CSTB2004	1,400	1,290	6.6 %	-8%	10,305	88	11,400	668	SSI	STB	11,000	1	30/11/2020
CSTB2005	1,080	490	2.1 %	-55%	35,781	61	11,400	66	KIS	STB	11,811	2	03/11/2020
CSTB2006	1,500	900	2.3 %	-40%	1,547	214	11,400	248	KIS	STB	12,888	2	05/04/2021
CTCB2003	2,000	360	-2.7 %	-82%	10,698	53	22,000	2	VCI	TCB	25,000	1	26/10/2020
CTCB2005	3,000	1,970	6.5 %	-34%	2,056	88	22,000	774	SSI	TCB	22,000	1	30/11/2020
CTCB2006	1,200	2,190	6.3 %	83%	13,064	56	22,000	2,042	HCM	TCB	18,000	2	29/10/2020
CTCB2007	1,700	1,880	5.6 %	11%	3,315	133	22,000	1,238	HCM	TCB	20,000	2	14/01/2021
CVHM2001	3,100	1,000	2.0 %	-68%	611	104	79,600	29	KIS	VHM	94,567	5	16/12/2020
CVHM2002	11,500	8,460	3.6 %	-26%	11,628	88	79,600	4,404	SSI	VHM	77,000	1	30/11/2020
CVHM2003	1,000	1,260	5.0 %	26%	21,659	56	79,600	993	HCM	VHM	70,000	10	29/10/2020
CVHM2004	1,490	360	0 %	-76%	8,599	32	79,600	0	KIS	VHM	86,868	10	05/10/2020
CVHM2005	1,400	1,240	15.9 %	-11%	3,500	133	79,600	463	HCM	VHM	79,000	10	14/01/2021
CVJC2001	2,400	210	-8.7 %	-91%	2,261	104	107,600	0	KIS	VJC	173,137	10	16/12/2020
CVJC2002	1,900	610	15.1 %	-68%	2,390	56	107,600	6	HCM	VJC	116,000	10	29/10/2020
CVJC2003	1,670	190	5.6 %	-89%	5,195	32	107,600	0	KIS	VJC	123,456	10	05/10/2020
CVNM2004	17,500	15,890	5.7 %	-9%	1,557	88	124,700	8,383	SSI	VNM	118,000	1	30/11/2020
CVNM2005	1,500	2,550	4.5 %	70%	9,260	56	124,700	2,218	HCM	VNM	103,000	10	29/10/2020
CVNM2006	1,530	490	2.1 %	-68%	48,989	32	124,700	3	KIS	VNM	131,313	10	05/10/2020
CVNM2007	2,400	1,540	5.5 %	-36%	5,122	188	124,700	312	KIS	VNM	138,888	10	10/03/2021
CVNM2008	1,800	2,100	5.0 %	17%	19,630	133	124,700	1,305	HCM	VNM	114,000	10	14/01/2021
CVPB2006	3,400	2,050	5.1 %	-40%	10,968	88	23,700	808	SSI	VPB	24,000	1	30/11/2020
CVPB2007	1,700	1,270	5.0 %	-25%	7,502	56	23,700	711	HCM	VPB	22,500	2	29/10/2020
CVPB2008	1,800	1,890	1.6 %	5%	1,280	133	23,700	1,231	HCM	VPB	22,000	2	14/01/2021
CVRE2003	3,000	390	5.4 %	-87%	92,923	104	28,100	2	KIS	VRE	37,999	2	16/12/2020
CVRE2005	4,000	2,730	22.4 %	-32%	4,598	88	28,100	1,167	SSI	VRE	28,000	1	30/11/2020
CVRE2006	1,100	1,440	14.3 %	31%	40,876	56	28,100	1,302	HCM	VRE	23,000	4	29/10/2020

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CVRE2007	1,520	690	13.1 %	-55%	17,002	214	28,100	194	KIS	VRE	33,333	5	05/04/2021
CVRE2008	1,200	1,240	13.8 %	3%	12,113	133	28,100	740	HCM	VRE	26,000	4	14/01/2021

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**
VRE (New)	HOSE	28,100	39,500	03/09/2020	2,445	1,109	11,914	8%	6.4%	23.3	2.6	-
POW (New)	HOSE	10,500	12,800	01/09/2020	2,655	971	13,557	8%	5.0%	13.2	0.9	0%
MWG (New)	HOSE	94,800	105,600	28/08/2020	3,496	7,717	32,797	24%	7.5%	13.7	3.2	15%
NVL (New)	HOSE	63,200	64,350	28/08/2020	3,547	3,699	25,725	13%	3.8%	20.3	2.1	-
NT2	HOSE	23,000	27,600	27/08/2020	775	2,691	14,445	19%	11.0%	10.3	1.9	25%
SCS	HOSE	117,700	120,000	27/08/2020	403	7,468	20,060	40%	36.9%	16.1	6.0	36%
MSN	HOSE	55,400	62,400	24/08/2020	1,026	877	27,165	2%	0.4%	71.2	2.3	10%
HPG	HOSE	25,000	28,700	18/08/2020	9,638	2,889	16,628	18%	9%	9.9	1.7	5%
DHG	HOSE	102,500	88,000	17/08/2020	670	5,125	27,884	18%	15%	17.2	3.2	-
VTP	UPCOM	105,400	142,700	13/08/2020	451	7,565	24,318	40%	11%	18.9	7.6	0%
VPB	HOSE	23,700	22,088	12/08/2020	8,558	3,511	20,826	18%	2%	6.3	1.1	0%
BMP	HOSE	56,700	55,800	07/08/2020	491	6,001	30,994	19%	17%	9.2	1.8	40%
MSH	HOSE	31,100	36,500	04/08/2020	21	428	20,629	2%	1%	85.2	1.8	25%
PNJ	HOSE	61,400	66,500	04/08/2020	836	3,713	21,769	17%	10%	17.9	3.1	8%

* Target price hasn't adjusted dividend after report date

** 2020 expected dividend rate over par value.

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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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