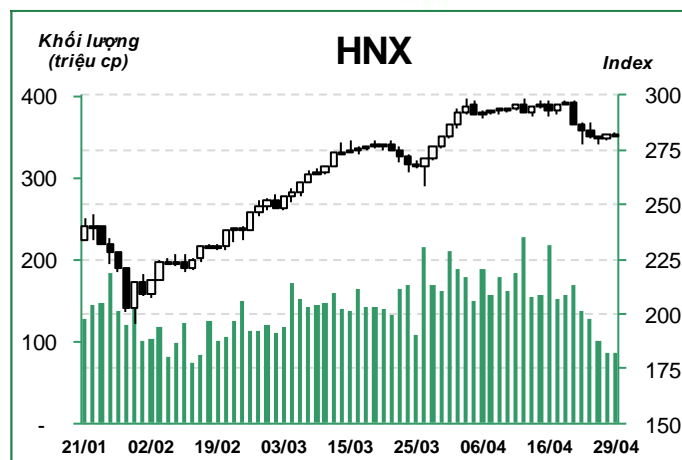
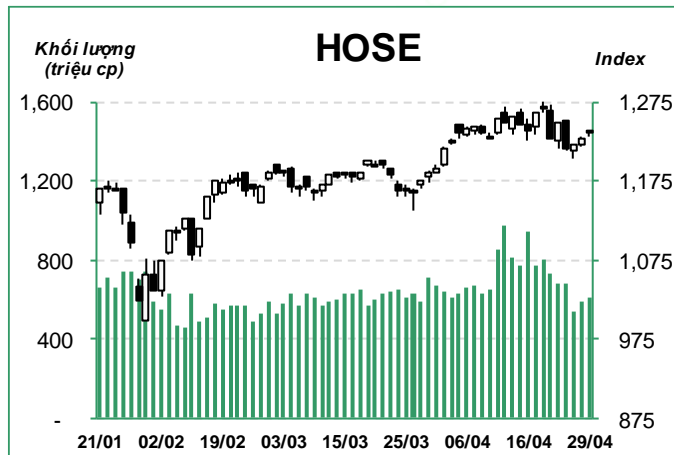


Market Overview

April 29, 2021	HOSE		VN30		HNX	
	Value	% change	Value	% change	Value	% change
Closing points	1,239.39	0.80%	1,312.28	1.41%	281.75	-0.11%
The end of last week	1,248.53	-0.73%	1,301.39	0.84%	283.63	-0.66%
20 day average	1,241.25	-0.15%	1,277.40	2.73%	290.11	-2.88%
Trading volume (mn shares)	647.06	5.61%	256.37	19.32%	121.40	25.28%
Matched volume	614.23	4.20%	242.34	17.13%	85.14	-0.71%
20 day average	730.18	-15.88%	219.85	10.23%	155.33	-45.19%
Trading value (Bn dong)	19,297.05	25.22%	11,836.97	33.00%	2,397.04	19.70%
Matched value	18,090.62	26.98%	11,348.31	33.93%	1,710.90	0.35%
20 day average	17,240.42	4.93%	9,415.16	20.53%	2,730.59	-37.34%
Gainers	220	50%	20	67%	87	24%
Droppers	167	38%	10	33%	124	34%
Stand still codes	53	12%	0	0%	155	42%



The market gained excitedly in the last session before the holiday. The spotlight today was on ATC with ETF's review where many banking codes gained strongly with high volume. With this gain, VN-Index reclaimed most points lost in the first session of the week and might gain further after the holiday since the cash flow was also excited again.

On HOSE, VN-Index closed at day highest level of 1,239.39 points (+0.80%). Matched volume was 614.2 million shares (+4.2%) for 18,091 billion (+27.0%). The market control was completely on buyers with 220 gainers and 167 droppers.

The pull today came from banking with spotlight on the limit gain and record liquidity of VPBank-VPB (+6.4%) after the bank releases information of selling FE Credit capital to Sumitomo Mitsui. Along with it, some other banking codes Vietinbank-CTG (+2.6%), Vietcombank-VCB (+1.0%), Techcombank-TCB (+2.6%) were also bought positively. Besides, the demand also tended to some other blue-chips with positive Q1 results like Hoa Phat-HPG (+3.8%), Novaland-NVL (+2.7%), Vietnam Rubber Group-GVR (+3.0%) or Refrigeration Engineering-REE (+5.1%). On the other side, Vinhomes-VHM (-1.6%), Sabeco-SAB (-1.6%), Masan-MSN (-1.0%) and Vingroup-VIC (-0.4%) placed main pressure on the index.

Foreign investors returned to HOSE at 396.7 billion. The selling came mainly from VPBank-VPB (-586.2 billion). Besides, they also sold Vinamilk-VNM (-216.4 billion). On the other side, the buying focused on Hoa Phat-HPG (+113.2 billion), Novaland-NVL (+58.9 billion) and Vietcombank-VCB (+44.9 billion).

On HNX, HNX-Index still struggled as it closed with a slight drop to 281.75 points (-0.11%). Matched volume was 85.1 million shares (-0.7%) for 1,710.9 billion (+0.4%).

Agreement trade

Ticker	Volume ('000 shares)	Value (bil dong)
HOSE		
TPB	9,536.0	256.06
AGG	1,911.0	80.24
EIB	2,948.0	79.17
ACB	1,654.0	57.33
PNJ	576.0	56.45
VHM	498.9	49.88
SSI	1,500.0	45.00
SAB	241.9	40.30
DBD	763.0	33.13
DPR	705.0	32.43
HNX		
NVB	29,999.0	509.98
SHB	4,140.0	114.35
SGC	350.0	31.50
DIH	500.0	11.80
IDV	99.0	5.99
TMC	452.6	5.70
HUT	530.0	3.02
DDG	64.6	2.00
PPE	62.6	0.83
QST	43.4	0.43

Without the support from cash flow, the codes on HNX were quite gloomy. Many codes closed with a strong drop with low liquidity that placed pressure on the index like TKV Power-DTK (-7.6%), Bac A Bank-BAB (-0.8%), Dong Nai Plastic-DNP (-4.2%), Foreign Trade Transport-VNT (-10.0%). On the other side, the gain of some pillar codes like CEO-CEO (+6.1%), VNDIRECT Securities-VND (+1.4%), PTSC-PVS (+1.0%) wasn't enough to help HNX-Index returning to green at the end.

Seeing different situation, foreign investors raised the net buying on HNX today to 16.1 billion (+593.6%). Being bought the most were Thaiholdings-THD (+16.8 billion), A Cuong Minerals-ACM (+3.4 billion), Vicostone-VCS (+0.9 billion). On the contrary, Saigon Hanoi Bank-SHB (-4.9 billion), MB Securities-MBS (-1.0 billion), Sat Viet House Investment-PVL (-0.7 billion).

In technical term, VN-Index saw the 3rd gain in a row. The volume still stayed below 10 and 20 session average but increased further in recent sessions, showing better 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 1,280-1,285 points (old peak). For HNX, HNX-Index was less positive. The index dropped again and stayed below MA20, and MACD dropped to below Signal, maintaining selling sign, showing that the index still hasn't escaped short-term correcting pressure, with close support level around 273 points (MA50). In general, the gain on April 29th, showing better recovering trend. Therefore, investors should consider opening some probing purchases with low weight on good fundamental codes that can attract strong cash flow.

Top 5 Tickers

HOSE

Top 5 gainers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
DCL	30.8	1,319.7	6.9%
RIC	20.8	122.6	6.9%
FUCTVGF1	12.4	0.1	6.9%
HSL	7.3	264.8	6.9%
TIX	31.0	0.1	6.9%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
ABS	65.0	10.9	-6.9%
TGG	3.8	1,598.9	-6.3%
PXT	2.5	426.4	-5.7%
EVG	11.8	1,006.7	-5.6%
DAT	25.0	1.1	-5.3%

Top 5 in value

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VPB	58.5	2,341.4	6.4%
HPG	58.1	1,611.6	3.8%
STB	23.9	955.0	-1.2%
TCB	41.0	738.2	2.6%
VNM	93.5	602.3	-0.2%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
VPB	58.5	41,536.0	6.4%
STB	23.9	39,661.4	-1.2%
FLC	11.1	30,480.2	0.0%
HPG	58.1	27,877.7	3.8%
LPB	21.5	23,814.4	5.1%

HNX

Top 5 gainers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
NAP	10.0	1.5	9.9%
SVN	4.5	120.1	9.8%
CLM	32.9	1.0	9.7%
VIE	10.5	4.6	9.4%
THS	15.2	13.0	9.4%

Top 5 droppers

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
VNT	72.1	4.6	-10.0%
HEV	13.7	1.1	-9.9%
HJS	32.0	1.0	-9.9%
GDW	32.0	0.1	-9.9%
VE8	7.5	0.2	-9.6%

Top 5 in value

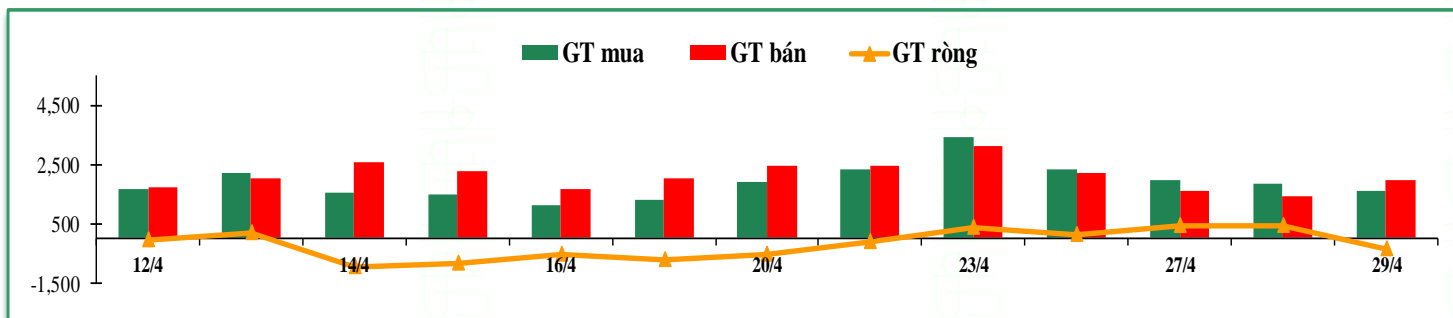
Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
NVB	16.9	589.0	0.0%
SHB	27.4	513.1	0.0%
THD	187.3	240.4	0.1%
VND	36.2	165.3	1.4%
SHS	27.4	125.0	0.4%

Top 5 in volume

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
NVB	16.9	34,671.2	0.0%
SHB	27.4	18,776.3	0.0%
ACM	3.8	5,812.6	5.6%
KLF	5.5	5,740.4	-3.5%
VND	36.2	4,559.4	1.4%

Foreign investors' trade

Exchange	Buying value	% Market	Selling value	% Market	Buying - Selling
HOSE	1,546.5	8.0%	1,943.2	10.1%	-396.7
HNX	63.9	2.7%	47.7	2.0%	16.1
Total	1,610.4		1,990.9		-380.6



HOSE

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
HPG	58.1	187.5	3.8%
VIC	131.0	138.1	-0.4%
NVL	131.4	125.7	2.7%
VHM	99.3	110.0	-1.6%
VRE	32.0	106.2	1.6%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VPB	58.5	597.3	6.4%
VNM	93.5	312.2	-0.2%
VHM	99.3	151.6	-1.6%
VIC	131.0	128.3	-0.4%
HPG	58.1	74.2	3.8%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
HPG	58.1	113.2	3.8%
NVL	131.4	58.9	2.7%
VCB	100.0	44.9	1.0%
VRE	32.0	43.9	1.6%
HDB	27.3	43.6	1.5%

HNX

Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
THD	187.3	51.3	0.1%
VND	36.2	4.0	1.4%
ACM	3.8	3.6	5.6%
VCS	90.0	0.9	0.8%
TIG	13.9	0.4	-0.7%

Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
THD	187.3	34.5	0.1%
SHB	27.4	4.9	0.0%
VND	36.2	3.8	1.4%
MBS	23.4	1.0	1.7%
PVL	3.6	0.7	0.0%

Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
THD	187.3	16.8	0.1%
ACM	3.8	3.4	5.6%
VCS	90.0	0.9	0.8%
TIG	13.9	0.4	-0.7%
CVN	10.0	0.4	2.0%

Domestic news

5.5 billion USD of FDI was disbursed in 4 months, up by nearly 7%

According to socioeconomic report in April being released by General Statistics Office, total new, added FDI and capital and share purchase dropped by 0.7% YoY to 12.25 billion USD as of April 20th. FDI disbursement is about 5.5 billion USD, up by 6.8%YoY.

Long An is still at the lead on FDI attraction with total registered capital of nearly 3.3 billion USD – 26.9% total registered capital. Can Tho is next with over 1.3 billion USD, HCMC is third with over 1,1 billion USD of registered capital.

On the other side, Vietnam total added and new certified investment abroad in 4 months is 545.9 million USD, up by 7.9 times YoY. In which, 18 projects were registered with total capital of nearly 143 million USD, up by 2.7 times YoY, 9 projects adjusted capital with added capital of 403.2 million USD, up by 25.5 times YoY.

Export value is March is 1 billion USD higher than expected, export to America increased strongly

According to GSO, expectedly in April 2021, export value is 25.5 billion USD, down by 14% MoM and up bby 44.9% YoY.

Export value in March 2021 is 29,654 million USD, 1,054 million USD higher than expected. In the first 4 months 2021, export value is about 103.9 billion USD, up by 28.3% YoY.

For export market in the first 4 months 2021, America is biggest export market with 30.3 billion USD, up by 50.1% YoY.

Import value in March 2021 is 28,457 million USD, 257 million USD higher than expected. Expectedly in April 2021, import value is 27 billion USD, down by 5.1% MoM, and up by 43.5% YoY. So, Vietnam import surplus is 1.5 billion USD in April. In the first 4 months 2021, import value is about 102.61 billion USD, up by 30.8% YoY.

For import market in the first 4 months, China is still Vietnam biggest import market with 33.1 billion USD, up by 47.8% YoY, followed by Korea with 16.9 billion USD, up by 16.9%; ASEAN market is 14.1 billion USD, up by 48.2%; Japan is 7.2 billion USD, up by 10.5%; EU is 5.3 billion USD, up by 16.6%; America is 5.1 billion USD, up by 7.9%.

Trade balance in March 2021 saw a surplus of 1.2 billion USD; Q1 export surplus is 2.79 billion USD; Apil import surplus is expected at 1.5 billion USD. Expectedly in the first 4 months, export surplus is 1.29 billion USD.

Source: Cafef

Listing Companies News

Masan Group (MSN): Q1/2021 revenue increased by over 13% to nearly 20 trillion

Masan Group (MSN) released Q1/2021 results with revenue growth of 13.3% at 19,977 billion. In which, Masan Consumer (MCH) growth is 18.8%, MEATLife (MML) growth is 38.5% and Masan High-Tech Materials (MHT) growth is 178.2%, making up with the revenue drop in VinCommerce (VCM) as it closed with 700 selling points – part of the plan of profit improvement of the Company in 2020.

For effectiveness, EBITDA in the period is 15.7%, higher than 11% in Q1/2020. In which, EBITDA in VinCommerce improved to 1.8%. At Masan Consumer Holdings and Masan MEATLife, EBITDA was stable.

Khang Dien general meeting: Q1 profit is over 200 billion, up by 30% YoY

On April 28th, Khang Dien House (HOSE: KDH) held 2021 general meeting. In Q1, the company profit is over 200 billion, up by 30% YoY, reaching 17% year target.

In 2020, Khang Dien net revenue is 4,532 billion, 29% higher than target; EAT is 1,152 billion, 5% higher than target. Contributing in the revenue growth is the positive result from Verosa Park project, and finishing construction target, delivering Safira before plan (HCMC).

As of the end of 2020, the company total asset is 13,934 billion, up by 5% YoY; cash and equivalent is 1,836 billion – 13% total asset. Receivable amount is 3,539 billion – 25% total asset. Inventory is 7,338 billion – 53% total asset.

BoM submits 2021 targets with revenue of 4.8 trillion, 6% higher than last year result; EAT is 1.2 trillion, up by 4%. Expected dividend is 10%.

BoM submits to issue over 55.8 million shares to pay 2020 dividend at the rate of 10%. At the same time, shareholders also approved the issuance of 8.4 million ESOP shares, the rate is 1.5% at issuing rate of 15,000 dong/share. Issuing subject is BoM and staffs in KDH and subsidiary companies, expecting to be carried out this year.

Refrigeration Engineering (REE) Q1 profit increased by 70% to 471 billion

Refrigeration Engineering (REE) released Q1/2021 combined finance statements with net revenue similar to that in same period at nearly 1,183 billion, EBT is 538 billion. EAT is 471.8 billion, 69.7% higher than Q1/2020, in which, parent company EAT is nearly 416 billion. EPS is 1,345 dong.

For company revenue, revenue from refrigeration is 566 billion, contributing nearly 48% total revenue. Comparign to same period last year, refrigeration dropped by nearly 100 billion in revenue. Electronic infrastructure section is over 372 billion, contributing 31.5% revenue and up by 120 billion dong YoY for the rate of 48%. Real estate brought 245 billion of revenue, similar to same period.

Finance revenue in the quarter is over 111 billion, 45 billion higher than Q1/2020, finance expense dropped by 33 billion to nearly 95 billion.

In 2021, REE sets revenue target at 6,933 billion, and EAT is nearly 1,769 billion.

Source: NDH, Cafef

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	MWG	Buy	04/05/21	140.9	140.9	0.0%	172	22.1%	134.6	-4.5%	The code is on gaining trend

No	Ticker	Recommend	Recommended date	Current Price	Support/Resistance	Technical sign
1	LHG	Observe to buy	04/05/21	35.95	40	Positive supportive retesting sign with base withdraw candle and recovering dropping candle -> might soon return to gaining trend
2	DPG	Observe to buy	04/05/21	35.9	42-43	Correct to support level of 35-36 with lower candle and volume -> need a good gain to above 37.2 with high vol to show sign of returning to gaining trend
3	BVH	Observe to buy	04/05/21	57.3	63	Sign of breaking support level of 58 is not too bad with low candle and vol, might see false breaking -> need good gain >59 with high vol to show sign of returning to sideways

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	FPT	Buy	20/04/21	80.9	81.5	-0.7%	95	16.6%	78.8	-3%	
2	NLG	Buy	26/04/21	36.3	34.95	3.9%	40	14.4%	33.4	-4%	
3	VSC	Buy	28/04/21	49.5	49.9	-0.8%	55	10%	47	-6%	
4	DGC	Buy	29/04/21	69.8	70	-0.3%	81.8	17%	67	-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)	Difference from closing rate	29/04/2021	Issuing unit	Stock code	Executing price (VND)	Converting rate n:1
CFPT2016	2,580	7,400	1.5%	187%	20,340	54	80,900	6,212	(1,188)	SSI	FPT	50,000	5.0	22/06/2021
CFPT2101	1,500	4,140	-0.5%	176%	26,420	67	80,900	1,126	(3,014)	MBS	FPT	74,500	6.0	05/07/2021
CHDB2101	1,000	2,500	9.7%	150%	26,080	146	27,250	118	(2,382)	KIS	HDB	29,888	5.0	22/09/2021
CHPG2018	1,200	7,060	9.0%	488%	153,080	15	58,100	7,032	(28)	KIS	HPG	29,999	4.0	14/05/2021
CHPG2020	5,700	35,400	8.6%	521%	11,710	62	58,100	32,195	(3,205)	VND	HPG	26,000	1.0	30/06/2021
CHPG2026	3,350	10,500	10.4%	213%	36,730	11	58,100	10,812	312	MBS	HPG	36,500	2.0	10/05/2021
CHPG2101	1,050	6,350	15.0%	505%	32,160	146	58,100	2,936	(3,414)	KIS	HPG	46,888	4.0	22/09/2021
CHPG2102	6,600	21,000	10.5%	218%	16,550	67	58,100	17,261	(3,739)	ACBS	HPG	41,000	1.0	05/07/2021
CHPG2103	3,900	10,650	11.2%	173%	36,510	68	58,100	8,134	(2,516)	VND	HPG	42,000	2.0	06/07/2021
CHPG2104	1,500	6,800	15.3%	353%	27,210	67	58,100	4,492	(2,308)	MBS	HPG	44,800	3.0	05/07/2021
CHPG2105	3,000	11,850	11.9%	295%	43,450	102	58,100	8,176	(3,674)	HCM	HPG	42,000	2.0	09/08/2021
CKDH2001	1,400	2,270	-1.3%	62%	71,190	15	35,150	2,238	(32)	KIS	KDH	26,222	4.0	14/05/2021
CKDH2002	1,600	3,190	2.9%	99%	39,630	109	35,150	1,998	(1,192)	KIS	KDH	27,333	4.0	16/08/2021
CKDH2101	1,000	2,400	4.4%	140%	25,850	146	35,150	524	(1,876)	KIS	KDH	33,333	5.0	22/09/2021
CMBB2010	4,600	14,840	1.2%	223%	26,940	46	30,350	14,393	(447)	SSI	MBB	16,000	1.0	14/06/2021
CMBB2101	1,600	4,850	5.4%	203%	46,100	68	30,350	2,227	(2,623)	VND	MBB	26,000	2.0	06/07/2021
CMSN2009	1,200	3,880	-0.5%	223%	27,570	15	98,000	3,642	(238)	KIS	MSN	61,999	9.9	14/05/2021
CMSN2101	1,050	2,900	-1.0%	176%	12,360	146	98,000	225	(2,675)	KIS	MSN	99,999	20.0	22/09/2021
CMSN2102	1,000	2,830	0.7%	183%	16,330	146	98,000	66	(2,764)	KIS	MSN	111,111	20.0	22/09/2021
CMWG2013	12,000	25,630	-3.6%	114%	1,650	62	140,900	22,625	(3,005)	VND	MWG	96,000	2.0	30/06/2021
CMWG2015	1,900	4,070	1.0%	114%	19,170	11	140,900	4,096	26	HCM	MWG	100,000	10.0	10/05/2021
CMWG2016	1,700	3,450	0.6%	103%	33,660	42	140,900	3,317	(133)	HCM	MWG	108,000	10.0	10/06/2021
CMWG2101	2,400	3,350	-1.2%	40%	6,310	68	140,900	2,437	(913)	VND	MWG	117,000	10.0	06/07/2021
CMWG2102	3,000	6,400	0.0%	113%	9,540	95	140,900	4,338	(2,062)	VCI	MWG	120,000	5.0	02/08/2021
CMWG2103	1,900	2,990	4.9%	57%	10,990	67	140,900	1,311	(1,679)	MBS	MWG	128,500	10.0	05/07/2021
CMWG2104	2,400	4,800	-0.2%	100%	24,670	(38)	140,900	(28)	(4,828)	ACBS	MWG	135,000	10.0	22/03/2021
CNVL2003	1,000	6,950	14.9%	595%	36,840	43	131,400	6,827	(123)	KIS	NVL	63,979	9.9	11/06/2021
CNVL2101	1,000	4,250	9.0%	325%	42,720	146	131,400	3,422	(828)	KIS	NVL	77,999	15.8	22/09/2021
CPNJ2101	1,700	2,170	0.9%	28%	12,070	68	98,000	2,052	(118)	VND	PNJ	78,000	9.9	06/07/2021

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CPNJ2102	2,000	3,980	-0.5%	99%	3,420	95	98,000	3,693	(287)	VCI	PNJ	80,000	5.0	02/08/2021
CPNJ2103	2,900	3,650	0.6%	26%	9,840	50	98,000	3,886	236	MBS	PNJ	78,800	5.0	18/06/2021
CREE2006	1,500	2,750	25.0%	83%	46,760	11	53,600	(0)	(2,750)	HCM	REE	66,002	4.0	10/05/2021
CREE2101	2,300	2,940	10.9%	28%	29,020	68	53,600	1,450	(1,490)	VND	REE	48,000	4.0	06/07/2021
CSBT2101	1,100	1,970	-5.3%	79%	14,550	146	20,000	17	(1,953)	KIS	SBT	24,666	5.0	22/09/2021
CSTB2007	1,500	6,500	-0.8%	333%	38,750	28	23,900	6,460	(40)	KIS	STB	10,999	2.0	27/05/2021
CSTB2010	1,100	6,060	-0.7%	451%	55,260	43	23,900	5,966	(94)	KIS	STB	11,999	2.0	11/06/2021
CSTB2014	3,800	12,050	-1.6%	217%	32,050	46	23,900	11,932	(118)	SSI	STB	12,000	1.0	14/06/2021
CSTB2101	1,000	5,300	-1.9%	430%	26,000	146	23,900	1,292	(4,008)	KIS	STB	21,999	2.0	22/09/2021
CSTB2102	2,000	7,700	-2.0%	285%	33,280	36	23,900	5,938	(1,762)	MBS	STB	18,000	1.0	04/06/2021
CSTB2103	1,400	5,600	-2.4%	300%	68,350	102	23,900	3,004	(2,596)	HCM	STB	18,000	2.0	09/08/2021
CTCB2012	5,400	20,010	6.4%	271%	14,970	92	41,000	19,119	(891)	SSI	TCB	22,000	1.0	30/07/2021
CTCB2101	5,000	14,200	7.6%	184%	24,310	159	41,000	10,322	(3,878)	ACBS	TCB	31,000	1.0	05/10/2021
CTCB2102	2,300	5,300	6.0%	130%	46,920	68	41,000	2,576	(2,724)	VND	TCB	36,000	2.0	06/07/2021
CTCB2103	2,900	6,430	10.7%	122%	82,710	102	41,000	2,888	(3,542)	HCM	TCB	35,500	2.0	09/08/2021
CTCH2001	1,400	670	-20.2%	-52%	103,010	15	21,700	0	(670)	KIS	TCH	22,888	3.9	14/05/2021
CTCH2003	1,600	2,150	-3.2%	34%	15,470	109	21,700	96	(2,054)	KIS	TCH	23,999	3.9	16/08/2021
CTCH2101	1,000	2,520	1.6%	152%	5,570	146	21,700	141	(2,379)	KIS	TCH	24,666	3.9	22/09/2021
CVHM2008	1,400	3,150	-4.6%	125%	41,170	43	99,300	1,064	(2,086)	KIS	VHM	88,888	10.0	11/06/2021
CVHM2101	1,100	3,090	-0.3%	181%	11,590	146	99,300	148	(2,942)	KIS	VHM	106,888	16.0	22/09/2021
CVHM2102	2,300	3,680	-5.2%	60%	50,760	68	99,300	1,266	(2,414)	VND	VHM	87,000	10.0	06/07/2021
CVHM2103	1,650	3,170	-5.7%	92%	24,800	36	99,300	651	(2,519)	MBS	VHM	93,000	10.0	04/06/2021
CVHM2104	1,600	3,560	0.9%	123%	33,940	102	99,300	438	(3,122)	HCM	VHM	98,000	10.0	09/08/2021
CVIC2005	1,500	3,430	0.6%	129%	24,430	43	131,000	2,440	(990)	KIS	VIC	106,868	10.0	11/06/2021
CVIC2101	1,000	3,130	4.3%	213%	25,000	146	131,000	431	(2,699)	KIS	VIC	126,888	20.0	22/09/2021
CVIC2102	1,800	4,200	4.5%	133%	9,290	36	131,000	3,121	(1,079)	MBS	VIC	100,000	10.0	04/06/2021
CVJC2006	1,000	1,390	2.2%	39%	24,240	43	124,900	703	(687)	KIS	VJC	111,111	20.0	11/06/2021
CVNM2011	1,100	1,210	6.1%	10%	60,010	43	93,500	(0)	(1,210)	KIS	VNM	133,333	16.3	11/06/2021
CVNM2101	1,100	2,400	2.1%	118%	18,480	146	93,500	0	(2,400)	KIS	VNM	126,888	19.8	22/09/2021
CVNM2102	1,700	2,350	3.5%	38%	39,340	68	93,500	0	(2,350)	VND	VNM	108,994	9.9	06/07/2021
CVNM2103	1,700	2,580	3.2%	52%	27,120	50	93,500	0	(2,580)	MBS	VNM	104,000	10.0	18/06/2021
CVPB2015	5,600	32,800	13.1%	486%	26,340	92	58,500	32,640	(160)	SSI	VPB	26,000	1.0	30/07/2021
CVPB2101	2,900	11,050	20.6%	281%	52,230	68	58,500	10,824	(226)	VND	VPB	37,000	2.0	06/07/2021
CVPB2102	2,800	10,100	9.8%	261%	60,640	36	58,500	11,538	1,438	MBS	VPB	35,500	2.0	04/06/2021

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CVPB2103	2,700	11,420	20.0%	323%	37,700	102	58,500	11,109	(311)	HCM	VPB	36,500	2.0	09/08/2021
CVRE2009	1,400	1,150	-3.4%	-18%	38,140	28	32,000	219	(931)	KIS	VRE	30,999	5.0	27/05/2021
CVRE2011	1,500	1,580	2.6%	5%	23,430	43	32,000	155	(1,425)	KIS	VRE	31,888	4.0	11/06/2021
CVRE2013	5,000	8,450	0.0%	69%	28,540	92	32,000	4,686	(3,764)	SSI	VRE	27,500	1.0	30/07/2021
CVRE2101	1,200	2,640	-0.4%	120%	11,420	146	32,000	230	(2,410)	KIS	VRE	34,567	4.0	22/09/2021
CVRE2102	1,800	2,480	0.0%	38%	46,890	68	32,000	567	(1,913)	VND	VRE	30,000	4.0	06/07/2021
CVRE2103	1,300	2,560	0.4%	97%	42,040	102	32,000	333	(2,227)	HCM	VRE	32,000	4.0	09/08/2021

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**
CTD (New)	HOSE	64,200	69,200	29/04/2021	593	7,960	112,448	7%	4%	8.7	0.7	10%
STK (New)	HOSE	32,600	41,000	28/04/2021	187	2,211	14,974	15%	10%	18.6	2.7	-
DHG (New)	HOSE	99,800	100,400	28/04/2021	742	5,676	28,774	20%	16%	18.1	3.6	30%
PNJ (New)	HOSE	98,000	116,000	27/04/2021	1,538	6,762	27,589	25%	16%	17.2	4.2	20%
HPG (New)	HOSE	58,100	52,900	27/04/2021	16,753	5,038	22,193	23%	12%	10.5	2.4	5%
FPT	HOSE	80,900	91,800	14/04/2021	5,036	4,730	26,109	25%	11%	19.4	3.5	20%
DGW	HOSE	111,500	103,700	13/04/2021	425	9,881	35,452	28%	11%	10.5	2.8	20%
VHC	HOSE	36,900	48,900	12/04/2021	951	5,188	31,003	12%	17%	9.4	1.6	-
ACV	UPCOM	72,500	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7	6%
MSN	HOSE	98,000	110,800	08/04/2021	2,209	1,890	16,195	13%	2%	58.7	6.9	-
ANV	HOSE	21,600	26,000	05/04/2021	281	2,202	18,506	12%	6%	11.8	1.4	-
REE	HOSE	53,600	62,100	02/04/2021	1,937	5,984	45,456	14%	9%	10.4	1.4	0%
VNM	HOSE	93,500	128,000	01/04/2021	10,488	4,972	16,501	30%	20%	25.8	7.8	45%
PLX	HOSE	50,300	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7	30%
SBT	HOSE	20,000	30,000	25/03/2021	744	1,165	13,578	9%	4%	25.8	2.2	5%
MPC	UPCOM	35,400	44,700	25/03/2021	762	3,811	27,801	14%	8%	11.7	1.6	-
FMC	HOSE	31,600	43,900	18/03/2021	236	4,014	21,355	17%	12%	10.0	1.9	-
GVR	HOSE	25,750	40,200	17/03/2021	4,906	1,042	13,121	9%	6%	38.6	3.1	3%
VRE	HOSE	32,000	43,400	12/03/2021	3,135	1,423	12,382	10%	7%	29.2	3.3	-
TCM	HOSE	110,000	66,000	11/03/2021	287	4,630	28,532	16%	9%	12.5	2.0	-

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MWG	HOSE	140,900	140,600	08/03/2021	4,546	10,036	41,716	24%	9%	14.0	3.4	15%
GAS	HOSE	83,500	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7	35%
MSH	HOSE	51,800	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8	-
GMD	HOSE	34,200	54,800	24/02/2021	541	1,794	22,180	8%	5%	12.8	1.0	10%
NLG	HOSE	36,300	39,000	24/02/2021	966	3,763	26,600	14%	7%	10.4	1.5	5%
TNG	HOSE	21,300	23,800	19/02/2021	198	2,671	16,167	17%	5%	8.9	1.5	-
GIL	HOSE	74,000	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3	-
GTN	HOSE	18,300	36,290	29/01/2021	303	621	16,074	7%	8%	58.4	2.3	0%
IMP	HOSE	72,600	59,400	21/01/2021	210	3,144	27,758	12%	10%	18.9	2.3	20%
FRT	HOSE	27,000	37,700	20/01/2021	28	350	15,466	2%	1%	62.0	1.4	10%
VCB	HOSE	100,000	113,000	19/01/2021	18,436	4,971	31,498	17%	1%	22.7	3.6	0%
ACB	HOSE	34,650	32,300	19/01/2021	8,912	4,123	20,313	23%	2%	7.8	3.6	0%
TCB	HOSE	41,000	26,700	19/01/2021	15,022	4,292	25,693	18%	4%	6.5	1.1	0%
VHM	HOSE	99,300	102,000	19/01/2021	35,222	10,530	42,470	37%	12%	9.8	2.4	-
KDH	HOSE	35,150	29,400	19/01/2021	1,763	3,182	17,973	19%	8%	8.5	1.5	-
SAB	HOSE	167,100	182,900	19/01/2021	4,985	7,369	36,116	21%	17%	26.6	5.1	35%
LHG	HOSE	35,950	30,400	19/01/2021	180	3,601	26,394	11%	6%	8.1	1.0	-
PHR	HOSE	53,300	67,650	19/01/2021	1,105	8,158	20,173	32%	16%	6.6	2.1	30%
PVS	HNX	20,100	16,100	19/01/2021	928	1,843	27,820	7%	3%	8.7	0.6	5%
PLX	HOSE	50,300	56,200	19/01/2021	3,917	2,905	21,808	17%	7%	19.3	2.6	30%
CTR	UPCOM	84,500	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6	10%
POW	HOSE	12,300	14,700	19/01/2021	2,837	1,055	14,071	9%	5%	13.9	1.0	3%
GEG	HOSE	17,400	19,000	19/01/2021	383	1,184	13,017	14%	5%	16.1	1.5	-
BMP	HOSE	59,300	65,900	19/01/2021	542	6,622	32,553	20%	17%	10.0	2.0	40%
CTD	HOSE	64,200	66,000	19/01/2021	702	8,852	115,000	8%	5%	7.5	0.6	30%
VHC	HOSE	36,900	50,600	14/01/2021	892	5,134	26,696	18%	13%	9.9	1.9	-

* Target price hasn't adjusted dividend after report date

** 2020 expected dividend rate over par value.

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