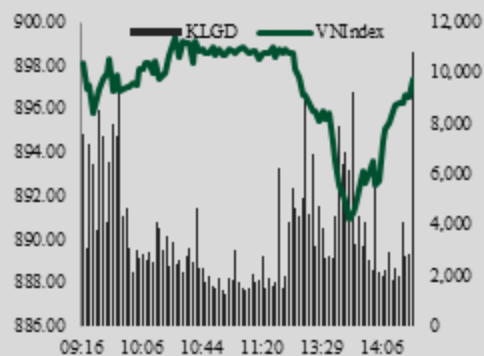


MARKET SNAPSHOT

After four consecutive recovering sessions, VN Index declined slightly due to the differentiation of large-cap stocks. Liquidity increased slightly comparing to the previous session in terms of both volume and value.

MarketStat	HSX	HNX
Index	894.04	128.47
+/- (%)	-0.38%	0.47%
Volume (share)	395,454,931	61,487,607
Value (VNDmln)	6,544.27	770.54
Advancers	158	75
Unchanged	66	72
Decliners	236	78

Derivative product	Index	Change
VN30F1M	831.00	-3.60
VN30F2M	832.10	-2.30
VN30F1Q	829.00	0.30
VN30F2Q	824.80	-3.20



VN INDEX DECLINED AFTER 4 CONSECUTIVE GAINING SESSIONS

- After four consecutive recovering sessions, VN Index declined slightly due to the differentiation of large-cap stocks. Liquidity increased slightly comparing to the previous session in terms of both volume and value.
- VN Index gained at the open and nearly reached 900 points thanks to the investors' excitement after 4 consecutive gaining sessions, this upward trend lasted until the end of the morning session. However, the profit taking pressure increased quickly at resistance level of 900 points made the index declined right at the beginning of the afternoon session. There were moments when VN index approached 890 points due to the decline of large-cap stocks in Real estate and Banking sectors such as VIC, VCB, BID,... However, the bottom fishing demand force appeared after 2.00pm somewhat narrowed the downward trend of VN Index. However, the supply force at the close was relatively strong that caused it to decline by 3.43 points (-0.38%) to 894.04 points at the end of the session, while HNX Index stopped at 128.47 points (+ 0.47%), with liquidity reached about VND 7,712 billion on all three stock exchanges.
- The strong profit-taking pressure appeared only after the index approached 900 points, showing that it was still a strong resistance level and the cash flow entering the market was not strong enough to create a breakout for VN Index. However, many medium and small-cap stocks still recorded relatively positive gain today.

Recommendation

- In our opinion, the bearish session today was just more likely a technical adjustment after four consecutive gaining sessions and was also due to the downward trend of some blue-chips. Therefore, we recommend investors to consider partly taking profit of the portfolio – especially for the large-cap stocks - in order to "surf" and benefit from the ongoing short-term adjustment of the market. Meanwhile, middle and long-term investors should continue to observe and wait for the market to stabilize around the supportive level of 880 points before disbursing.
- *Top 10 companies with net profit growth in Q2.2020 compared to the same period last year can be found in the Market statistics section of this report.*

Market outlook

<u>Short term</u>	<u>Medium term</u>	<u>Long term</u>
NEUTRAL	NEUTRAL	POSITIVE

Market highlights

- **Fed will keep interest rates close to zero until 2023.** After a two-day meeting, Fed officially announced to keep interest rates close to zero for at least 3 years. Moreover, they will delay monetary policy tightening activities until the US reaches its target of full employment and 2% inflation.
- **Goldman Sachs: Vietnam's economy will soon recover thanks to exports.** The biggest driver helping the economy to recover is exports. Goldman Sachs believes that the position in the supply chain and the geographic border next to China that only takes 2-3 hours to drive from the North is a big advantage of Vietnam in exporting. At the same time, competitive labor costs, making foreign investors from China, Japan, and South Korea ... in labor-intensive industries consider Vietnam as an attractive destination. Especially, this trend started in 2010, before the US-China trade war happened and focused on industries such as Apparel, Footwear, Bags ...

TECHNICAL VIEW

VN Index



VN Index decreased slightly and with higher volume than the previous session. The price line is showing signs of approaching MA (20) line in a downward direction. We are inclined to the scenario that VN Index will experience adjustments in the short-term. Resistance at 910 - 920, support at 880 - 890.

Daily highlights

	TICKER	ENTRY PRICE	COMMENTS
1	REE	40.10	Breaks out with extraordinary liquidity Stop loss: 38.90 Take profit: 43.75



MARKET STATISTICS

TOP 5 MOVEINDEX UP STOCKS

HOSE

Ticker	Price	% Change	Index	Volume
HPG	25,400	2.83	0.652	26.76MLN
VNM	124,500	0.24	0.147	1.38MLN
GVR	12,750	0.79	0.112	1.21MLN
CTG	25,300	0.40	0.105	4.00MLN
KDC	36,650	3.24	0.083	1.50MLN

HNX

Ticker	Price	% Change	Index	Volume
ACB	21,500	1.42	0.635	12.32MLN
SHB	14,400	0.70	0.145	3.23MLN
VCG	36,400	1.11	0.027	189,100
TIG	7,100	4.41	0.019	1.91MLN
BCC	8,100	5.19	0.014	1.21MLN

TOP 5 MOVEINDEX DOWN STOCKS

HOSE

Ticker	Price	% Change	Index	Volume
VIC	94,000	-1.57	-1.426	833,870
VHM	76,700	-0.65	-0.471	1.81MLN
VCB	82,500	-0.48	-0.417	1.04MLN
VRE	28,300	-2.08	-0.393	2.61MLN
MSN	54,000	-1.64	-0.297	1.24MLN

HNX

Ticker	Price	% Change	Index	Volume
OCH	9,000	-10.00	-0.093	5,200
VIX	12,600	-3.08	-0.045	1.50MLN
NVB	8,600	-1.15	-0.040	2.61MLN
PVS	12,800	-0.78	-0.025	4.31MLN
VCS	66,500	-0.89	-0.020	382,400

TOP 5 GAINING STOCKS WITH EXTRAORDINARY VOLUME INCREASE

HOSE

Ticker	MarketCap	Price	Volume	% Change
LSS	391.92	5,850	638,470	6.95
BCG	1,073.09	7,890	2,803,420	6.91
SFG	326.66	6,820	172,600	6.90
PLP	318.80	7,970	1,182,470	6.13
AGR	1,039.10	4,920	1,255,760	5.35

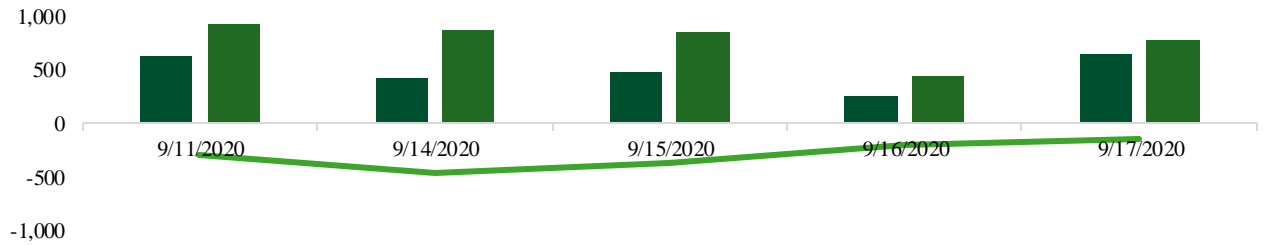
HNX

Ticker	Market Cap	Price	Volume	% Change
QNC	297.64	7,700	131,200	10.00
DNM	274.91	62,800	86,200	6.80
BCC	891.08	8,100	1,211,400	5.19
TIG	586.82	7,100	1,914,700	4.41
MBG	241.33	5,600	3,087,900	1.82

TOP 10 COMPANIES WITH HIGH PROFIT AFTER TAX GROWTH (YOY)

	Ticker	Price (x1000 VND)	Volume (shares)	NPAT Q2.2019 (VND bn)	NPAT Q2.2020 (VND bn)	% change NPAT (yoy)
1	DBC	46.40	2,929,020	7.53	401.36	5230.15%
2	DTD	18.60	103,200	5.03	99.74	1882.90%
3	DPM	16.85	2,302,160	36.34	308.29	748.35%
4	BFC	16.95	619,660	11.66	74.67	540.39%
5	PHR	58.00	1,039,960	65.7	344.63	424.55%
6	VND	12.65	557,070	32.48	134.9	315.33%
7	SHS	11.80	1,782,300	54.73	219.47	301.00%
8	HHS	4.90	4,601,400	34.34	117.78	242.97%
9	CTI	14.70	514,650	15.96	53.23	233.52%
10	DHC	46.80	681,800	25.27	78.94	212.39%

Foreign investors' trading activities on HSX, HNX, Upcom



TOP 5 STOCKS NETBOUGHT BY FOREIGN INVESTORS

HOSE

Ticker	Price	Buying value (VND)	Selling value (VND)	Net value (VND)
VIC	94,000	61,018.69	12,090.64	48,928.05
E1VFN30	14,000	36,387.19	5,582.94	30,804.25
SSI	16,000	33,763.54	8,235.67	25,527.87
VCB	82,500	75,820.98	51,825.77	23,995.21
NT2	23,850	12,191.36	339.77	11,851.59

TOP 5 STOCKS NETSOLD BY FOREIGN INVESTORS

HOSE

Ticker	Price	Buying value (VND)	Selling value (VND)	Net value (VND)
VHM	76,700	21,473.34	78,151.82	56,678.48
BID	40,500	1,172.33	47,790.94	46,618.61
VNM	124,500	22,128.16	46,560.57	24,432.40
NBB	19,800	-	19,575.65	19,575.65
VRE	28,300	12,627.23	27,300.29	14,673.06

HNX

Ticker	Price	Buying value (VND)	Selling value (VND)	Net value (VND)
IDV	49,000	406.30	-	406.30
WCS	199,000	300.43	41.58	258.85
BVS	11,100	596.49	394.49	202.00
SHS	11,800	136.85	-	136.85
TMB	17,000	129.20	-	129.20

HNX

Ticker	Price	Buying value (VND)	Selling value (VND)	Net value (VND)
SHB	14,400	72.50	16,038.17	15,965.67
VCS	66,500	6.68	4,693.28	4,686.60
PVS	12,800	-	1,196.87	1,196.87
SD5	7,100	-	668.57	668.57
SDT	5,400	-	571.56	571.56

UPCOM

Ticker	Price	Buying value (VND)	Selling value (VND)	Net value (VND)
MCH	74,400	1,760.09	300.00	1,460.09
SKH	19,600	186.20	-	186.20
IST	17,200	51.60	-	51.60
WSB	40,500	44.05	-	44.05
ADG	50,800	45.59	2.07	43.52

UPCOM

CC	Price	Buying value (VND)	Selling value (VND)	Net value (VND)
ACV	62,400	3,123.96	7,714.99	4,591.03
VEA	44,900	67.32	1,167.34	1,100.02
VLC	27,900	-	412.50	412.50
POS	10,500	-	320.00	320.00
QNS	34,300	1,537.43	1,769.64	232.21

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