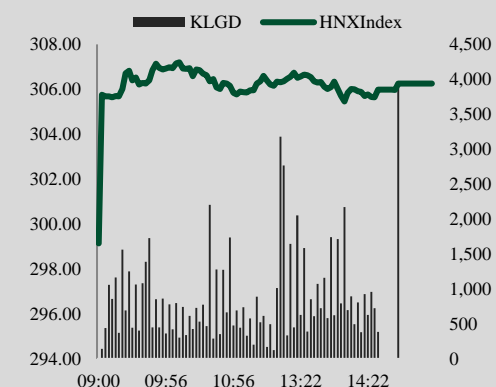
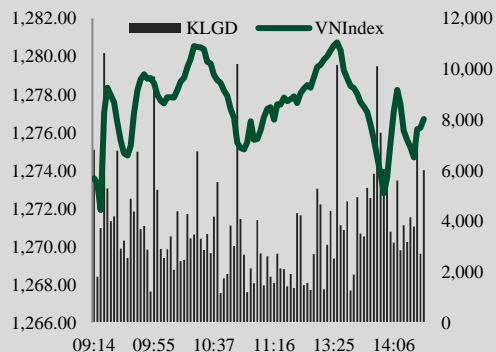


MARKET SNAPSHOT

VN Index did not change much today, but mainly fluctuated around the reference level. Liquidity had a slight decrease in terms of both value and trading volume, but the positive point is that there were still quite a few stocks that recorded a larger price increase than that of the general index

Market Stat	HSX	HNX
Index	1,277.07	306.25
+/- (%)	0.01%	0.08%
Volume (share)	406,887,068	74,785,832
Value (VNĐmln)	13,064.87	1,879.80
Advancers	141	67
Unchanged	67	78
Decliners	214	112

Derivatives	Index	Change
VN30F1M	1,407.80	2.50
VN30F2M	1,407.00	2.00
VN30F1Q	1,408.80	-5.00
VN30F2Q	1,406.00	-5.80



VN INDEX MOVED SIDEWAYS IN A NARROW RANGE

- VN Index did not change much today, but mainly fluctuated around the reference level. Liquidity had a slight decrease in terms of both value and trading volume, but the positive point is that there were still quite a few stocks that recorded a larger price increase than that of the general index, partly reflecting the differentiation in the market as well as opening up opportunities to "retain" cash flow in the market.
- VN Index mainly fluctuated around the reference level in a narrow range of +/- 2 points until the end of the morning session. In the afternoon session, after surpassing 1,280 points, the profit-taking pressure increased so the index, in general, only fluctuated within a narrow range (+/- 2 points comparing to the reference price) without any significant changes. The large-cap stocks had a divergence when some stocks still gained quite positively such as VCB, HPG, VIC... while the counterweight on the selling side were VHM, MSN, TCB... Liquidity remained lower comparing to the previous session with a total trading value of nearly 18,000 billion VND on all three exchanges. At the close, VN Index increased slightly by 0.14 points (+0.01%) to reach 1,277.07, while HNX stopped at 306.25 (+0.08%).
- VN Index is still accumulating within a narrow range (1,250 – 1,300 points). Accordingly, investor sentiment is gradually becoming more stable even in the context that the domestic Covid-19 pandemic is still experiencing new complicated movements.

Recommendation

- Short-term investors may consider taking profits gradually from stocks that have "bottom fished" before if the market continues to trend closer to the resistance area around 1,300 points in the coming sessions. Meanwhile, long-term investors can still take advantage of this time to restructure their portfolios as well as look for new long-term investment opportunities, in which they can refer to more investment suggestions for the second half of this year in our [2H.2021 outlook report](#).
- *Top 10 companies with net profit growth in Q2.2021 compared to the same period last year can be found in the Market statistics section of this report.*

Market outlook

Short term	Medium term	Long term
POSITIVE	POSITIVE	POSITIVE

Market highlights

- **What to expect from the Fed meeting on July 27-28.** Fed holds a two-day monetary policy meeting on July 27-28, the most notable event for the market this week. The Federal Open Market Committee (FOMC), the Fed's policy-making body, will announce the results of its meeting at 2 p.m. ET on July 28 (1 a.m. on July 29, Hanoi). Fed Chairman Jerome Powell's press conference took place 30 minutes later. The Fed forecasts no policy changes at its July meeting but will likely discuss more support tightening. This issue is also likely to be raised at the Fed's annual event in Jackson Hole, Wyoming, in August, ING said.
- **IMF lowers growth forecast for Indonesia, Malaysia, Philippines and Thailand, has not changed forecast for Vietnam.** Specifically in Southeast Asia, the growth forecast for Indonesia is down 0.4 percentage points to 3.9%; Malaysia lowered 1.8 percentage points to 4.7%; Philippines lowered 1.5 percentage points to 5.4% and Thailand lowered 0.5 percentage points to 2.1%. In this report, IMF has not mentioned the change to Vietnam's growth forecast.

List of stocks

- [Short term portfolio](#)
- [Long term growth stocks](#)
- [Dividend based portfolio](#)

SHORT TERM PORTFOLIO

RECOMMENDATION STARTING DATE	STATUS	ENTRY DATE	ENTRY PRICE	CURRENT PRICE	STOPLOSS	TAKE PROFIT	%GAIN	NOTES	
NLG	09/07/2021	Holding	12/07/2021	36.00 – 37.00	41.40	34.30	43.10	13.42%	Stock has adjusted down according to the market to the nearest support price area, and still has a positive business outlook in 2H. 2021.

LONG TERM GROWTH STOCKS

	PRICE AT RECOMMENDATION DAY	TARGET PRICE	CURRENT PRICE	% GAIN	ROA %	ROE %	EPS 2020 (x1.000 VND)	P/E	P/B
TPB	33.85	46.70	34.20	1.03%	2.03	24.69	3.40	8.15	1.81
TCB	49.50	67.50	49.70	0.40%	3.59	21.50	3.52	10.77	2.09
DGC	83.00	105.00	93.70	12.89%	17.97	24.68	4.99	15.97	3.59
GMD	43.60	50.06	44.10	1.15%	3.98	6.18	1.15	35.40	2.20
DDV	15.00	20.30	13.90	-7.33%	1.66	2.28	0.20	71.28	1.61
NKG	32.00	44.00	32.00	0.00%	12.83	37.07	1.67	3.92	1.25
PET	20.80	29.30	20.80	0.00%	2.56	9.65	1.53	10.80	1.09
LHG	48.40	24.70	49.45	2.17%	12.38	25.87	3.66	7.32	1.74
SZC	38.60	33.10	39.60	2.59%	5.86	19.72	1.68	15.86	2.98
PC1	25.10	33.70	26.15	4.18%	4.70	13.18	2.68	11.03	1.23
TV2	44.30	61.10	43.40	-2.03%	8.70	21.64	5.82	8.28	1.63

DIVIDEND BASED PORTFOLIO

	CURRENT PRICE	DIVIDEND PAYOUT PER SHARE 2020 (x10.000 VND)	DIVIDEND 2020 / SHARE PRICE	ROA %	ROE %	EPS	P/E	P/B	NOTES
DVP	51.70	25.00%	4.84%	16.33	19.16	5.94	8.94	1.68	
FOC	111.10	200.00%	18.00%	18.98	24.16	9.99	11.12	2.51	
GHC	29.20	27.00%	9.25%	7.85	18.68	4.14	7.05	1.46	
HLD	32.80	10.00%	3.05%	10.09	15.14	3.71	9.44	1.47	
LHG	49.45	15.00%	3.03%	12.38	25.87	3.66	7.32	1.74	*:2020 estimated
NCT	71.20	75.00%	10.53%	39.77	45.99	7.49	8.71	4.31	
NT2	18.35	25.00%	13.62%	4.66	7.27	2.10	16.79	1.28	
RAL	173.30	50.00%	2.89%	9.80	37.48	29.23	5.26	1.80	
PPC	22.50	20.00%	8.89%	13.08	14.57	3.15	8.44	1.27	
VEA	41.50	35.00%	8.43%	18.35	21.41	4.17	9.96	2.20	*:2020 estimated

TECHNICAL VIEW

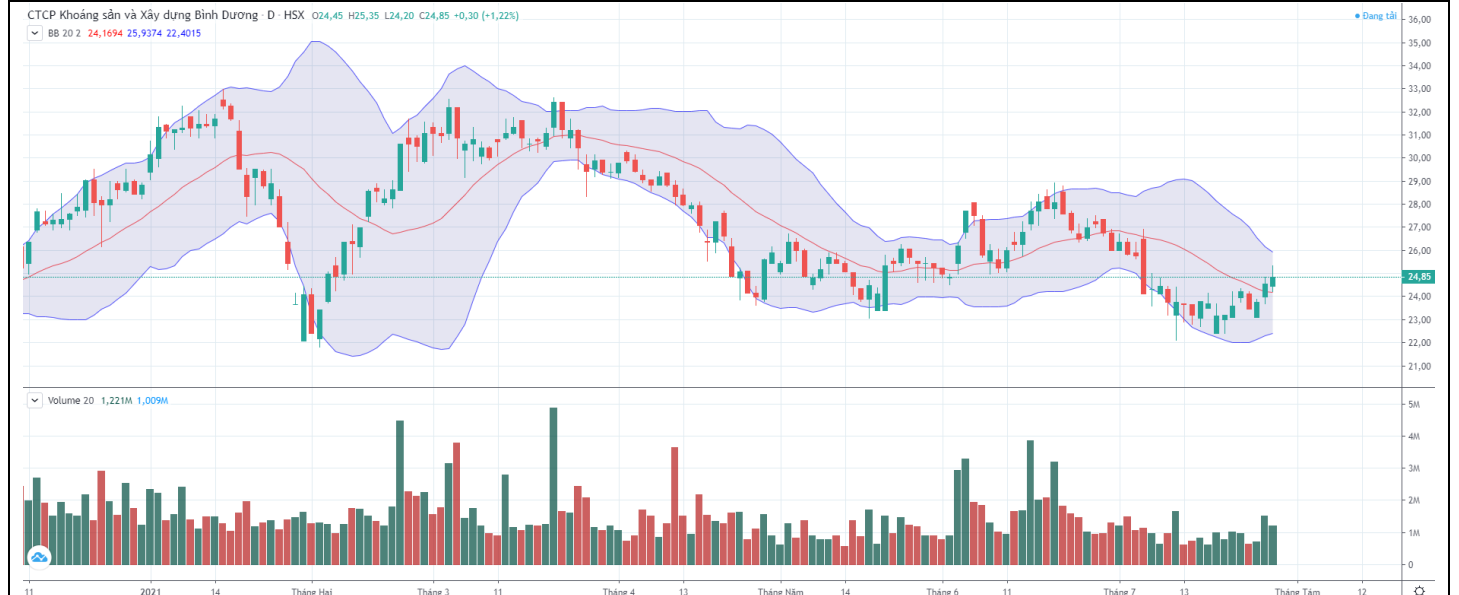
VN Index



VN – Index fluctuates below MA10 and 20, showing that the downtrend is still going on, but it might slow down because the price line is approaching the lower area of Bollinger Bands. Resistance is at 1,420 – 1,425, support is at 1,230 – 1,240.

Daily stock highlight

No.	TICKER	PRICE	IDENTIFICATION
1	KSB	25.10	Break out of the accumulation zone with large volume Stop loss: 23.35 Profit taking: 30.40



MARKET STATISTICS

TOP 5 MOVE INDEX UP STOCKS

HOSE

Ticker	Price	% Change	Index	Volume
VHM	111,000	2.78	2.721	3.40MLN
VIC	106,200	2.12	2.015	2.24MLN
GVR	31,500	4.30	1.408	4.44MLN
VCB	100,300	1.31	1.305	1.46MLN
GAS	89,400	2.29	1.036	487,700

HNX

Ticker	Price	% Change	Index	Volume
SHB	27,200	1.87	1.057	8.06MLN
VND	43,200	4.35	0.817	7.50MLN
THD	205,800	0.98	0.720	579,800
PVS	24,000	5.73	0.426	10.90MLN
IDC	33,200	4.40	0.317	2.36MLN

TOP 5 MOVE INDEX DOWN STOCKS

HOSE

Ticker	Price	% Change	Index	Volume
SAB	156,300	-0.32	-0.087	109,500
SVC	73,500	-6.96	-0.050	100
HPX	31,500	-1.56	-0.036	356,100
PGD	28,500	-3.39	-0.024	2,100
IMP	71,600	-1.78	-0.023	8,100

HNX

Ticker	Price	% Change	Index	Volume
KHG	21,200	-9.79	-0.165	1.05MLN
DNP	20,000	-4.76	-0.082	3,500
OCH	7,300	-2.67	-0.025	32,700
QHD	32,200	-8.78	-0.020	100
SIC	18,600	-9.71	-0.020	800

TOP 5 GAINING STOCKS WITH EXTRAORDINARY VOLUME INCREASE

HOSE

Ticker	Market Cap	Price	Volume	% Change
PTL	724.68	7,330	208,800	6.85
DAH	305.06	8,920	853,700	6.83
ELC	794.71	15,700	1,242,600	6.80
TTA	1,917.00	14,200	2,171,500	4.41
SHI	1,984.29	19,800	2,471,300	4.21

HNX

Ticker	Market Cap	Price	Volume	% Change
CSC	1,524.12	66,800	139,671	7.57
KKC	164.23	35,000	63,010	6.06
IDJ	1,029.18	14,000	388,196	4.48
PLC	2,149.22	26,600	535,324	3.91
IDC	10,380.00	34,600	11,390,144	2.37

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

No.	Ticker	Price (x1000 VND)	Volume (shares)	NPAT Q2.2020 (VND bn)	NPAT Q2.2021 (VND bn)	% change NPAT (yoy)
1	NKG	32.00	3,836,300	17.30	847.51	4798.90%
2	SMC	42.10	1,126,600	41.83	532.29	1172.51%
3	HSG	35.90	12,574,500	318.11	1,701.82	434.98%
4	LPB	23.50	4,263,100	320.63	740.49	130.95%
5	OCB	29.50	3,836,400	605.70	1,107.92	82.92%
6	TCB	49.70	7,468,600	2,889.00	4,806.66	66.38%
7	TPB	34.20	5,651,400	817.85	1,268.92	55.15%
8	VPB	56.30	4,633,700	2,951.02	4,016.36	36.10%
9	GAS	89.10	322,200	1,828.02	2,301.38	25.89%
10	MBB	27.60	6,161,800	2,389.66	2,730.50	14.26%

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CONTACT INFORMATION

Tran Minh Hoang

Head of Research

tmhoang@vcbs.com.vn

Nguyen Hoang Minh

Market strategist

nhminh@vcbs.com.vn

Mai Ngoc Kha

Head of Customer Development Department

mnkha@vcbs.com.vn

Hoang Tung Vu

Market analyst

htvu@vcbs.com.vn