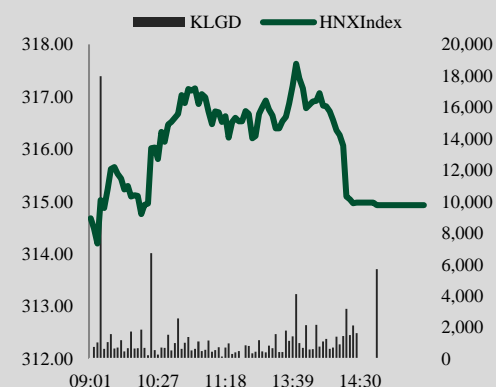
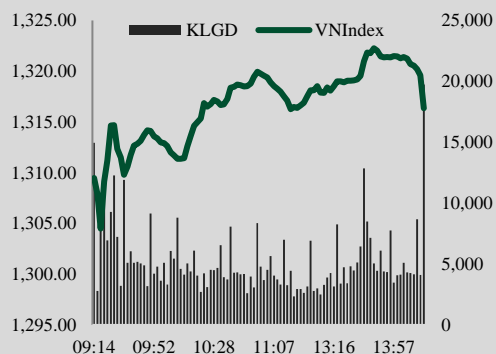


MARKET SNAPSHOT

VN Index continued to record the fourth consecutive gaining session although the gain was not too large. Liquidity did not change much comparing to the previous session.

Market Stat	HSX	HNX
Index	1,314.22	314.93
+/- (%)	0.32%	0.03%
Volume (share)	614,533,756	107,607,170
Value (VNDmln)	19,791.66	2,601.93
Advancers	209	104
Unchanged	41	60
Decliners	167	97

Derivatives	Index	Change
VN30F1M	1,447.90	2.90
VN30F2M	1,448.40	4.80
VN30F1Q	1,443.00	7.30
VN30F2Q	1,448.00	7.70



LIQUIDITY IMPROVED, THOUGH VN INDEX ONLY ROSE SLIGHTLY

- **VN Index continued to record the fourth consecutive gaining session although the gain was not too large. Liquidity did not change much comparing to the previous session.**
- VN-Index fluctuated strongly after the ATO session, after only a few minutes of trading, it retreated to close to 1,300 points. The selling pressure mainly came from the blue-chips when most of the stocks in the VN30 basket recorded a loss of over 1.50%. However, the strong bottom-fishing demand was activated at low price levels, so the index quickly reversed strongly and closed the morning session close to 1,320 level. The index's gain continued to last in the first half of the afternoon session and made it surpassed 1,320 points. However, it was noteworthy that since 2pm, many large-cap stocks suffered a strong profit-taking pressure and accordingly caused VN Index's gain to be weakened significantly, although it still remained bullish at the close. Today's liquidity did not change much comparing to the previous session with the total trading value on all three exchanges reaching about VND 20,500 billion. At the end of the day, VN Index gained 4.17 points (+0.32%) to reach 1,314.22, while HNX Index stopped at 314.93 (+0.03%).
- The profit-taking pressure appeared at the end of today's session but liquidity could not have any significant changes, which could be a warning signal for the upcoming sessions. In general, we think that the selling force at the range of 1,330 - 1,350 is quite strong, and VN Index may record strong intraday fluctuations in the coming sessions.

Recommendation

- Therefore, we recommend investors to continue holding the medium-long term portfolio but may consider taking profits in the short-term portfolio in case the stock price hits the profit-taking target or the market may enter the bearish zone in the coming sessions.
- *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

- **India Newspaper: Vietnam is emerging as an economic powerhouse in the region.** The Economic Times quoted Indian Ambassador to Vietnam Pranay Verma speaking at a webinar organized by the Chamber of Commerce and Industry of India (PHDCCI) on Global Trade and Investment Opportunities for the Industry Indian industry in Vietnam believes that Vietnam and India are emerging as economic powerhouses in the region that will make a difference in the post-pandemic era.
- **Prime Minister: Definitely not let health or socio-economic crisis occur.** Considering that in the coming time, the epidemic situation will continue to develop extremely complicated and unpredictable, the Prime Minister directed that it is necessary to implement seriously, drastically, thoroughly and synchronously solutions to be able to control it. , effectively repel the epidemic; persistently implementing dual goals, definitely not to a health crisis, not to a socio-economic crisis, not to a communication crisis, all for the sake of people's well-being, happiness and safety.

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	
GVR	30/07/2021	Holding Reached Buying recommenda tion price today (02/08/2021)	02/08/2021	33.00 – 33.50	33.50	31.50	38.00	0.75%	After a downward correction according to the market, the stock started showing sign of recovery and returned to the uptrend. Also has a large capitalization and abundant liquidity, suitable for many types of investors.

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	34.45	3.40%	2.03	24.69	3.40	8.34	1.85
TCB	49.50	67.50	50.80	3.23%	3.59	21.50	3.52	11.08	2.15
DGC	83.00	105.00	97.10	15.06%	17.97	24.68	4.99	16.27	3.66
GMD	43.60	50.06	47.30	5.73%	3.98	6.18	1.15	37.01	2.30
DDV	15.00	20.30	15.00	-4.67%	1.66	2.28	0.20	73.33	1.66
NKG	32.00	44.00	34.55	5.31%	12.83	37.07	1.67	4.13	1.32
PET	20.80	29.30	21.45	2.64%	2.91	10.53	1.53	11.08	1.17
LHG	48.40	24.70	51.20	4.96%	12.38	25.87	3.66	7.52	1.79
SZC	38.60	33.10	40.60	6.09%	5.86	19.72	1.68	16.40	3.08
PC1	25.10	33.70	26.60	6.97%	4.70	13.18	2.68	11.32	1.26
TV2	44.30	61.10	43.00	-3.72%	8.70	21.64	5.82	8.13	1.61

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
FOC	111.20	200.00%	18.18%	18.98	24.16	9.99	11.01	2.49	
GHC	29.50	27.00%	9.15%	7.85	18.68	4.14	7.12	1.48	
HLD	33.10	10.00%	3.02%	10.09	15.14	3.71	9.52	1.48	
LHG	51.20	15.00%	2.95%	12.38	25.87	3.66	7.52	1.79	
NCT	71.10	75.00%	10.53%	39.77	45.99	7.49	8.71	4.31	*:2020 estimated
NT2	18.60	25.00%	13.51%	4.66	7.27	2.10	16.93	1.29	
RAL	170.50	50.00%	2.89%	9.80	37.48	29.23	5.25	1.80	
PPC	22.70	20.00%	8.97%	13.08	14.57	3.15	8.37	1.25	
VEA	42.60	35.00%	8.08%	18.35	21.41	4.17	10.39	2.30	
VNM	86.50	30.00%	3.48%	22.47	31.90	4.77	18.39	5.74	*:2020 estimated

TECHNICAL VIEW

VN Index

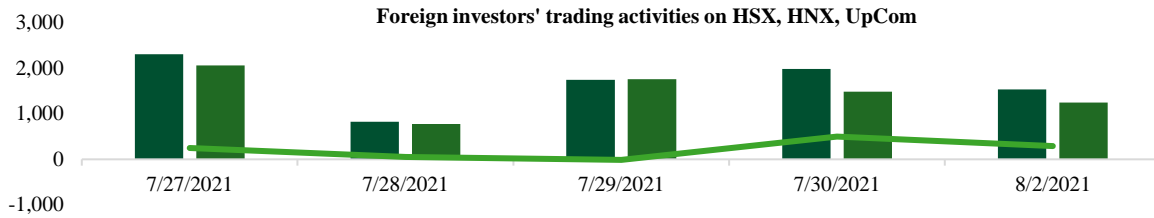


VN-Index gained with high liquidity. The technical indicators like RSI, Stochastics continued to recover after crossing up from the oversold area, showing that the gain might last in the next few sessions. Nearest support: 1.240 - 1.250. Nearest resistance: 1.300 – 1.310.

EXPERT'S VIEW

Production and consumption decreased amid Covid-19 outbreak

- The Covid-19 epidemic with a new virus strain has complicated movements, negatively affecting industrial production in the first 7 months of 2021, the industrial production index increased by 7.9% compared to the 7 months of 2020. The PMI index recorded the 2nd consecutive month below 50 points reaching 45.1 points in July. Total retail sales of consumer goods and services only increased by 0.7% over the same period last year, excluding weakness. The price factor increased by 0.74%. The low increase compared to the first quarter of the year continued to show the clear impact of the epidemic on consumer demand.
- The consumer price index (CPI) in July 2021 increased by 0.62% compared to the previous month, and increased by 2.64% compared to July 2020, corresponding to an increase of 2.25% compared to December 2020. The reason for the increase in CPI in the past month was due to the increase in food prices when people were worried and increased hoarding during the period of social distancing.
- Although the growth rate showed signs of slowing down, import and export activities still grew at a high rate compared to the previous year. Specifically, the total export and import turnover of goods reached 373.36 billion USD, up 30.2% over the same period last year. In which, exports reached US\$185.33 billion, up 25.5%; imports reached \$188.03 billion, up 35.3%. The trade balance in the first 6 months of 2021 is estimated to have a trade deficit of 2.7 billion USD.
- The bright spot in this period is the stable and less volatile exchange rate, stable deposit interest rates while many commercial banks have announced programs to reduce lending interest rates to support businesses during the pandemic.



TOP 5 STOCKS NET BOUGHT BY FOREIGN INVESTORS

HOSE

Ticker	Price	Buying value (VND)	Selling value (VND)	Net value (VND)
SSI	55,000	120,288,790,000	8,406,270,000	111,882,520,000
HPG	47,250	138,475,995,000	67,842,055,000	70,633,940,000
HDB	34,200	62,475,150,000	1,218,420,000	61,256,730,000
VHM	108,100	98,285,630,000	50,158,950,000	48,126,680,000
FUEVFVND	25,700	49,001,627,000	5,331,832,000	43,669,795,000

HNX

Ticker	Price	Buying value (VND)	Selling value (VND)	Net value (VND)
VND	46,000	48,201,430,000	50,490,000	48,150,940,000
BVS	28,100	2,694,620,000	-	2,694,620,000
BSI	21,500	515,800,000	-	515,800,000
PVI	38,400	482,050,000	-	482,050,000
PVS	24,900	378,620,000	4,970,000	373,650,000

UPCOM

Ticker	Price	Buying value (VND)	Selling value (VND)	Net value (VND)
VEA	42,600	15,426,820,000	308,550,000	15,118,270,000
VTP	87,100	5,858,334,600	2,959,080,000	2,899,254,600
ACV	74,900	5,098,096,800	4,667,760,000	430,336,800
VGG	43,900	94,000,000	-	94,000,000
SBS	12,500	87,300,000	-	87,300,000

TOP 5 STOCKS NET SOLD BY FOREIGN INVESTORS

HOSE

Ticker	Price	Buying value (VND)	Selling value (VND)	Net value (VND)
VNM	86,500	63,698,240,000	105,674,038,220	41,975,798,220
DGW	149,500	1,838,310,000	36,618,790,000	34,780,480,000
SAB	155,100	9,263,070,000	36,133,310,000	26,870,240,000
E1VFN30	24,700	20,497,935,000	44,648,253,000	24,150,318,000
GAS	93,500	1,666,130,000	23,151,720,000	21,485,590,000

HNX

Ticker	Price	Buying value (VND)	Selling value (VND)	Net value (VND)
VCS	122,300	1,262,500,000	20,985,936,200	19,723,436,200
SHB	27,300	156,660,000	13,856,370,000	13,699,710,000
NTP	48,500	-	8,473,110,000	8,473,110,000
TVB	14,500	45,685,000	2,977,940,000	2,932,255,000
CVN	7,500	-	1,536,690,000	1,536,690,000

UPCOM

Ticker	Price	Buying value (VND)	Selling value (VND)	Net value (VND)
QNS	44,400	432,000,000	19,986,330,000	19,554,330,000
ABI	52,900	79,040,000	3,452,870,000	3,373,830,000
MPC	35,000	-	2,621,910,000	2,621,910,000
FOC	111,200	243,880,000	610,310,000	366,430,000
LTG	39,900	-	321,600,000	321,600,000

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