

Market Commentary: The VN-INDEX stayed in green by edging up 0.2% to 1,362.4pts.

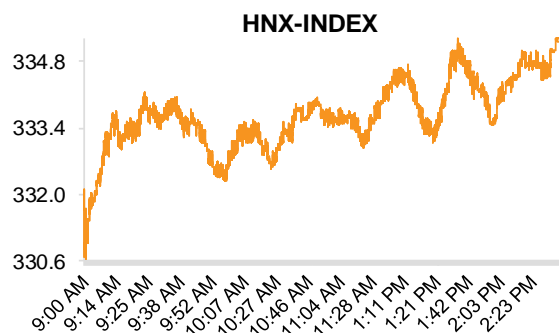
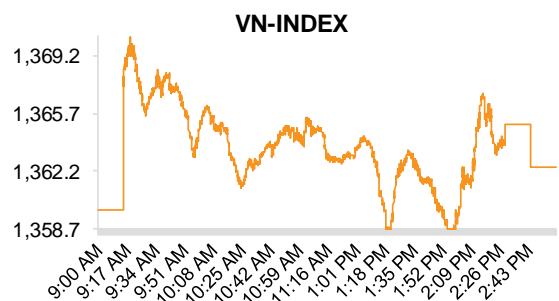
The VN-INDEX increased modestly to 1,362.4pts, with the main contribution from the Utilities and Financials sectors. Right after the opening bell, the green color quickly covered the market, pushing the index to reach its intraday high of 1,369.9pts (+0.5%). Today top movers were GAS by increasing 3.2% and alone added 1.6pts to the index's advance. Other large caps also joined the rally, including PLX (+1.7%), VCM (+0.7%), CTG (+0.3%), BID (+0.3%) and VNM (+1.9%). On the other hand, selling pressure suddenly appeared in the afternoon session, and at a time in the market, it even pulled the index to red territory and touched the intraday low of around 1,358.6pts. However, the index then bounced back and maintained to close at the green position for two consecutive days. The today market's top losers were MSN (-1.8%), HPG (-0.6%), NVL (-1.3%), VPB (-0.8%) and GVR (-0.6%). At the end of the session, the VN-INDEX closed at 1,362.4pts by inched up 0.2%, and the HNX-INDEX increased 1.3% to 335.1pts.

Utilities (+2.6%), Energy (+2.3%), and Industrials (+1.4%) rose, while Real Estate (-0.5%) and Health Care (-0.1%) lost ground today. Top index movers included VHM (+3.1%), MSN (+4.8%), HPG (+2.7%), GVR (+2.9%), and ACB (+2.7%). Top index laggards consisted of NVL (-1.4%), VIC (-0.2%), HVN (-1.6%), DHG (-1.4%), and VCG (-0.7%).

Snapshot	HOSE	HNX
Close (pts)	1,362.4	335.1
1 Day change (%)	0.19	1.33
Volume (mn shs)	716.5	162.8
Value (US\$mn)	1,004.0	171.8
Gainers	194	135
Losers	124	77
Unchanged	61	130

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,729	0.3
WTI Oil (\$/B) 1Mth	68	1.7
Brent Oil (\$/B) 1Mth	70	1.3
USDVND	22,916	0.0
EURVND	26,865	0.1

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.1	0.5%	21.5	3.9
Consumer Staples	10.9	0.1%	51.4	6.2
Energy	1.7	2.3%	28.1	2.5
Financials	34.1	0.0%	14.6	2.6
Health Care	0.7	-0.1%	18.4	2.9
Industrials	7.0	1.4%	41.5	4.7
IT	2.0	0.3%	23.1	5.1
Materials	10.1	0.0%	31.2	2.9
Real Estate	24.7	-0.5%	38.9	4.1
Utilities	5.3	2.6%	20.3	3.1

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	5,043	1.2%	17.9	2.3	6,617
India	16,280	0.1%	27.9	3.4	1,707
Indonesia	6,088	-0.6%	#N/A	N/A	510
Singapore	3,207	0.9%	24.9	1.1	386
Malaysia	1,497	0.5%	16.1	1.5	235
Philippines	6,623	-0.1%	23.2	1.6	166
Taiwan	17,324	-0.9%	16.3	2.3	1,919
Thailand	1,543	0.2%	25.8	1.6	527
Vietnam	1,362	0.2%	17.1	2.7	223

Source: Bloomberg

10-Aug

Market News

Oil barometers: brent prompt rebounds; gasoline crack's new high

Brent and WTI prompt spreads gained early on Tuesday amid a widespread strengthening in the benchmarks' curves, after outright prices pared the worst of Monday's losses. Both benchmarks were testing resistance at the respective 100-day and 5-day moving averages. The Brent put skew reached the most bearish since early May, while the WTI equivalent was the highest since early April. The Nymex gasoline and the 3-2-1 cracks reached the highest since April 2020 on Monday. *(Bloomberg)*

Vietnamese seafood producers plan long-term production in anticipation of long-lasting pandemic

The Ministry of Agriculture and Rural Development (MARD) showed satisfactory exports of seafood in the first seven months of the year, when businesses took advantage of the surging demand in the world market, while other exporters were seriously hit by the Covid-19 pandemic. Seafood exports brought turnover of US\$4.9bn, an increase of 12% over the same period last year, including US\$800m in July. Analysts noted that the exports to major markets in the first seven months all saw two-digit growth rates, including the US (38.7%), EU (20%), Russia, Australia and under CPTPP (the Comprehensive and Progressive Agreement for Trans-Pacific Partnership) by 65%, 60.5% and 10.5%, respectively. According to Vietnam Association of Seafood Exporters and Producers (VASEP), the rapid spread of Covid-19 and the lockdowns under Directive 16 in HCM City and southern provinces all have had an impact on seafood processing and export companies. However, enterprises complain that the requirements have caused difficulties for operation. Realizing that they will have to 'live with the pandemic' for a long time, seafood companies have reorganized their production to adapt to the new circumstances. As such, the company has to pay a lot for 'three on-the-spot' processes, while the production capacity is just 50%. Companies also complained that the materials for processing and packaging supply have fallen by 50%. VASEP has reported the difficulties to the Prime Minister and MARD, and proposed measures to resume production and export after the 'three on-the-spot' period. The association asked to give priority to workers at seafood processing factories for vaccinations. Businesses will organize testing for workers twice a month themselves and send the samples to medical units. CDC will organize testing once a month. This means that every worker will have three tests a month. The association also wants preferential policies to overcome current difficulties, including lower lending interest rates, cut in electricity bills by 30% until the end of 2021, and reduction of the trade union fee from 2% of wage fund to 1%. *(Vietnamnet.vn)*

Notable Corporate Events

PetroVietnam Power Corporation (POW VN, HOSE) - Business results: POW's 7M21 revenue decreased 3% yoy to VND17,688bn due to its output reduction of 16% yoy to 10.8bn kWh. *(Ndh.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recommendation	Latest report
ACB	35,550	31,800	0.0%	-10.5%	ADD	Link
ACV	74,900	87,500	1.2%	18.0%	ADD	Link
CRE	49,800	33,700	2.0%	-30.4%	HOLD	Link
CTG	33,750	42,000	1.5%	25.9%	ADD	Link
DBC	54,000	64,000	2.8%	21.3%	ADD	Link
DPM	26,600	24,100	5.2%	-4.2%	ADD	Link
DRC	30,900	25,500	3.2%	-14.2%	ADD	Link
FPT	95,600	101,700	2.1%	8.5%	ADD	Link
GAS	93,500	109,800	3.9%	21.3%	ADD	Link
GMD	47,300	44,900	3.5%	-1.5%	HOLD	Link
HDG	52,800	50,300	2.2%	-2.6%	ADD	Link
HPG	47,250	48,400	1.0%	3.4%	ADD	Link
KBC	34,550	57,500	1.4%	67.9%	ADD	Link
KDC	62,200	65,000	2.6%	7.1%	ADD	Link
KDH	40,300	45,500	1.2%	14.1%	ADD	Link
LPB	25,000	26,000	0.0%	4.0%	HOLD	Link
MBB	28,800	31,400	0.0%	9.0%	ADD	Link
MML	78,500	60,500	0.0%	-22.9%	ADD	Link
MSH	69,800	61,000	5.0%	-7.6%	ADD	Link
MWG	169,900	173,000	0.9%	2.7%	ADD	Link
NLG	42,700	46,700	1.1%	10.4%	ADD	Link
NT2	18,600	28,400	10.7%	63.4%	ADD	Link
NVL	104,600	74,100	0.0%	-29.2%	HOLD	Link
PHP	23,600	24,200	2.4%	4.9%	ADD	Link
PLC	28,000	30,900	7.1%	17.5%	ADD	Link
PNJ	95,600	119,200	1.9%	26.6%	ADD	Link
POW	10,750	13,300	2.8%	26.5%	ADD	Link
PPC	22,700	27,400	9.6%	30.3%	ADD	Link
PVD	18,350	26,600	0.0%	45.0%	ADD	Link
PVS	24,900	27,100	2.8%	11.6%	ADD	Link
PVT	19,100	24,100	2.6%	28.8%	ADD	Link
SCS	135,900	170,700	6.5%	32.1%	ADD	Link
STK	44,500	50,600	2.8%	16.5%	ADD	Link
TCB	50,800	57,200	0.0%	12.6%	ADD	Link

Ticker	Close price	Adjusted target price	Dividend yield	Upside	Recommendation	Latest report
TCM	76,700	N/A	1.3%	N/A	N/A	Link
VCB	97,000	119,500	0.8%	24.0%	ADD	Link
VHC	40,600	50,000	5.0%	28.1%	ADD	Link
VHM	108,100	134,300	0.0%	24.2%	ADD	Link
VIB	41,750	32,800	0.0%	-21.4%	HOLD	Link
VJC	115,500	138,900	0.0%	20.3%	ADD	Link
VNM	86,500	110,000	4.4%	31.6%	ADD	Link
VPB	60,400	56,300	0.0%	-6.8%	ADD	Link
VRE	27,500	38,000	5.3%	43.5%	ADD	Link
VTP	87,100	85,200	1.6%	-0.6%	ADD	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PTL	8,890	580	6.98	443,800	0.016
PGC	18,400	1,200	6.98	404,600	0.020
VSI	20,700	1,350	6.98	29,600	0.005
KPF	12,300	800	6.96	30,700	0.013
VNE	8,150	530	6.96	1.99MLN	0.013

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CLW	27,900	-2,100	-6.70	1,100	-0.007
TTE	9,830	-720	-6.50	1,700	-0.006
KMR	7,900	-350	-7.00	820,500	-0.005
CIG	7,000	-300	-7.00	9,000	-0.003
MDG	10,650	-450	-6.20	500	-0.001

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
GAS	96,000	3,000	3.23	2.22MLN	1.552
VNM	89,400	1,700	1.94	5.97MLN	0.960
VCB	99,000	700	0.71	1.56MLN	0.702
PLX	53,800	900	1.70	4.11MLN	0.315
VCG	44,800	2,500	5.91	1.00MLN	0.298

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
MSN	138,500	-2,500	-1.77	1.01MLN	-0.798
NVL	104,600	-1,400	-1.32	3.13MLN	-0.558
HPG	49,400	-300	-0.60	23.32MLN	-0.363
VHM	117,000	-400	-0.34	7.70MLN	-0.362
VPB	60,500	-500	-0.82	6.20MLN	-0.332

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
HPG	49,400	-300	-0.60	1,160	-0.363
VHM	117,000	-400	-0.34	909	-0.362
SSI	59,400	100	0.17	748	0.018
STB	30,600	-100	-0.33	746	-0.051
DIG	30,300	-500	-1.62	685	-0.055

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
BBC	84,700	7,700	10.00	5,541	0.078
DXP	19,800	1,800	10.00	1.60MLN	0.028
TDN	10,000	900	9.89	642,955	0.012
TC6	6,700	600	9.84	340,483	0.009
L18	24,600	2,200	9.82	128,140	0.044

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
EVS	27,000	-3,000	-10.00	582,810	-0.106
KMT	8,800	-800	-8.33	1,200	-0.002
X20	8,900	-800	-8.25	2,300	-0.005
SSM	5,700	-500	-8.06	1,200	-0.002
VTH	8,200	-700	-7.87	100	-0.001

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NVB	28,200	1,800	6.82	2.30MLN	0.970
BAB	23,100	993	4.49	136,700	0.884
SHB	29,500	400	1.37	28.37MLN	0.860
PVS	27,200	1,900	7.51	23.15MLN	0.596
THD	210,900	600	0.29	562,200	0.207

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VND	51,300	-700	-1.35	10.33MLN	-0.365
EVS	27,000	-3,000	-10.00	582,810	-0.106
CEO	9,100	-200	-2.15	2.75MLN	-0.041
TIG	14,300	-300	-2.05	458,910	-0.030
ART	9,100	-200	-2.15	1.84MLN	-0.025

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
SGC	73,100	8,000	8.90	0	0.015
PVI	33,000	600	1.47	1	0.028
VMC	10,400	200	2.06	0	0.003
SHB	29,300	400	1.37	700	0.860
TDT	11,100	200	1.75	1	0.003

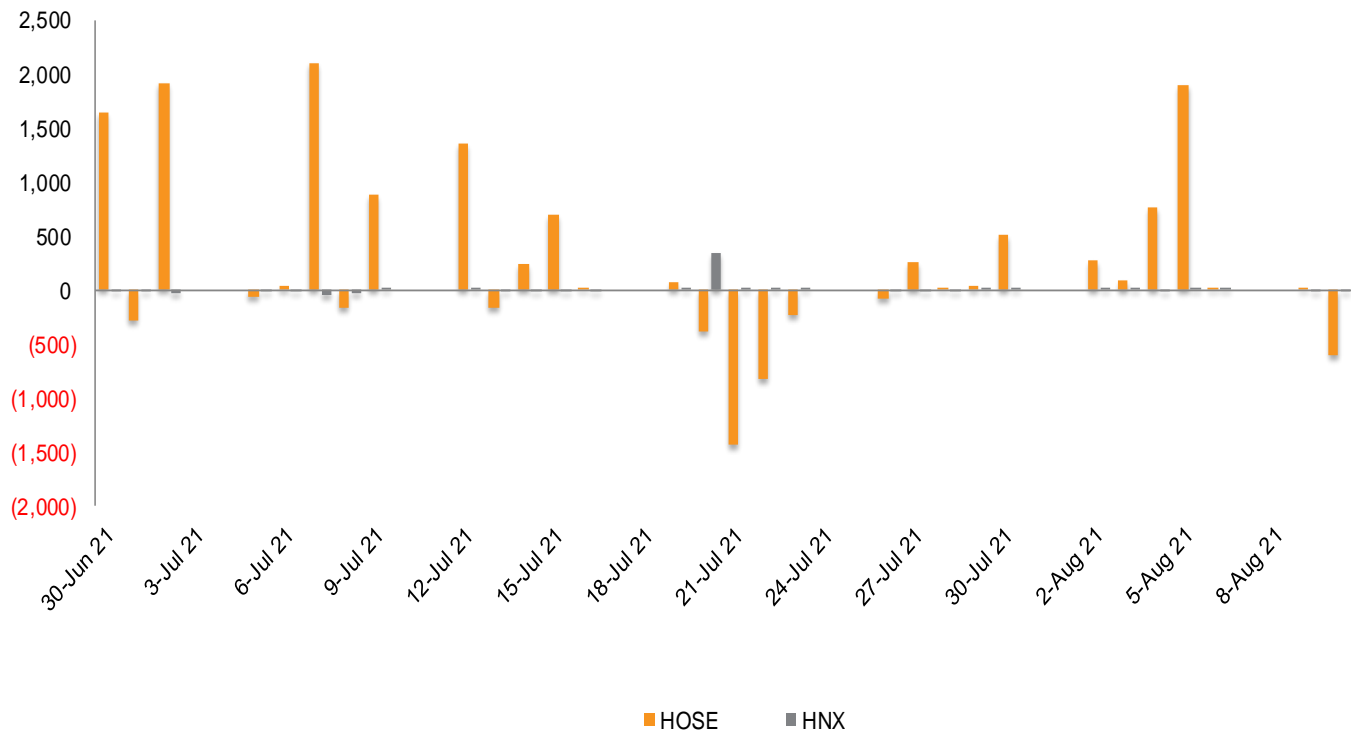
Source: Bloomberg

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	22.2	0.9	BUY	1,321.5	28.8
% of market	3.2%	0.6%	% of market	5.8%	0.7%
SELL	41.7	1.2	SELL	1,926.7	33.6
% of market	6.0%	0.8%	% of market	8.5%	0.9%
NET BUY (SELL)	(19.5)	(0.3)	NET BUY (SELL)	(605.2)	(4.8)

Source: HSX, HNX

Foreign net buy/sell (30 days) in VND'bn



YTD ACCUMULATION

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	4,860.8	193.3	BUY	228,706.2	5,279.3
% of market	4.8%	0.9%	% of market	8.0%	3.1%
SELL	5,682.6	252.1	SELL	257,582.7	6,021.4
% of market	5.6%	1.1%	% of market	9.0%	3.5%
NET BUY (SELL)	(821.7)	(58.8)	NET BUY (SELL)	(28,876.6)	(742.1)

Source: HSX, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$min	Outs. Vol. Mln'shs	Float ratio %	Avail. Flt % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VHM VM	117,000	4.0	18.1	20.9	16,795	3,290	0.4	26.5	4,755,720	11.8	4.0	39.9	15.0
2	VIC VM	113,000	4.1	-14.7	6.4	16,679	3,382	24.2	34.8	2,444,043	52.0	4.7	9.0	1.7
3	VCB VM	99,000	-9.8	0.9	1.9	16,023	3,709	25.2	6.4	1,799,137	17.3	3.6	22.8	1.7
4	HPG VM	49,400	4.4	5.9	59.5	9,642	4,473	54.0	22.3	30,631,330	12.2	3.3	31.3	14.7
5	VNM VM	89,400	2.8	-3.9	-17.2	8,153	2,090	35.2	44.9	3,130,013	19.6	5.9	30.9	20.8
6	GAS VM	96,000	4.7	11.6	18.1	8,018	1,914	4.2	46.3	849,630	23.5	3.9	16.2	11.1
7	TCB VM	52,300	-7.6	8.7	45.3	7,999	3,505	77.1	0.0	22,534,300	11.3	2.2	21.5	3.6
8	BID VM	43,300	-3.6	4.6	6.1	7,600	4,022	19.0	13.3	2,735,453	17.5	2.1	12.6	0.6
9	CTG VM	34,650	-7.8	-0.2	26.3	7,267	4,806	35.5	5.5	19,479,890	9.4	1.8	20.9	1.4
10	MSN VM	138,500	18.5	36.3	56.1	7,135	1,181	38.7	66.5	1,624,003	108.1	10.1	5.1	1.4
11	NVL VM	104,600	1.1	10.4	79.6	6,726	1,474	30.4	28.6	3,238,090	33.9	4.8	15.3	3.4
12	VPB VM	60,500	-12.1	-2.9	57.1	6,481	2,455	69.9	0.0	15,420,230	12.0	2.5	23.0	2.9
13	GVR VM	35,000	10.8	42.0	45.5	6,109	4,000	100.0	12.3	5,117,014	29.1	2.9	10.1	6.1
14	MBB VM	29,650	-4.4	20.6	61.7	4,889	3,778	65.8	0.9	21,047,990	10.7	2.1	21.5	2.2
15	SAB VM	154,100	-3.7	2.4	-14.5	4,312	641	10.4	37.3	137,993	21.1	4.7	24.3	17.5
16	ACB VM	36,500	3.7	26.0	59.8	4,304	2,702	79.9	0.0	10,172,390	10.2	2.4	27.2	2.2
17	FPT VM	97,800	9.0	31.1	50.8	3,873	907	83.6	0.0	3,555,880	23.1	5.3	24.1	9.2
18	MWG VM	173,900	-1.5	25.9	34.3	3,607	475	64.5	0.0	1,112,403	19.2	4.8	27.2	9.5
19	PLX VM	53,800	5.9	0.9	1.5	2,920	1,244	N/A	2.7	1,536,043	18.5	2.9	16.8	5.9
20	VIB VM	41,800	-20.2	-0.8	62.6	2,833	1,553	68.0	0.0	1,973,620	11.1	3.1	32.1	2.5
21	VRE VM	28,350	1.3	-10.7	-10.1	2,811	2,272	31.2	18.6	4,783,437	24.1	2.1	9.3	7.0
22	VJC VM	118,700	-0.2	-0.4	-8.0	2,805	542	51.0	11.7	608,717	52.6	4.3	8.3	2.5
23	STB VM	30,600	5.2	25.9	68.6	2,517	1,885	96.6	14.4	31,023,270	15.9	1.8	12.0	0.7
24	HDB VM	35,550	1.6	15.4	47.5	2,472	1,594	69.7	3.2	3,631,700	11.5	2.3	22.3	1.8
25	SSB VM	36,900	-0.8	43.8	N/A	2,124	1,319	95.4	0.0	2,163,761	22.5	3.3	15.8	1.2
26	HVN VM	21,500	4.2	2.2	3.2	2,081	2,218	38.6	21.0	817,470	N/A	26.8	-155.4	-20.1
27	BCM VM	45,850	-14.3	-16.6	-19.6	2,071	1,035	100.0	47.0	73,967	20.6	3.1	15.4	5.0
28	PDR VM	92,900	-1.6	32.9	81.8	1,973	487	37.4	45.2	3,383,460	32.0	8.1	29.7	8.7
29	BVH VM	53,400	0.6	-4.8	-10.9	1,730	742	31.9	22.1	994,673	21.0	1.9	9.5	1.4
30	SSI VM	59,400	12.9	71.2	87.1	1,698	655	85.8	49.5	13,978,780	21.1	3.4	16.5	5.1
31	TPB VM	36,000	-2.7	15.8	34.1	1,684	1,072	56.0	0.0	5,687,237	8.6	1.9	24.7	2.0
32	MSB VM	30,000	1.7	32.7	72.4	1,538	1,175	99.7	0.0	10,247,300	12.2	2.0	N/A	N/A
33	OCB VM	25,200	7.0	30.4	50.7	1,506	1,370	77.4	0.0	4,794,344	N/A	1.8	N/A	N/A
34	EIB VM	26,700	-7.6	7.2	50.0	1,432	1,229	94.0	0.3	574,167	37.5	1.9	5.3	0.6
35	LPB VM	25,600	-0.8	31.5	95.0	1,345	1,204	84.5	1.4	8,648,067	11.5	2.0	18.6	1.1
36	POW VM	11,250	4.2	-7.8	-8.9	1,150	2,342	87.9	46.0	8,540,370	10.8	0.9	8.6	4.2
37	KDH VM	41,900	14.5	26.4	44.5	1,139	623	84.0	18.3	4,149,690	21.5	3.1	14.9	8.9
38	PNJ VM	95,800	-9.2	2.4	14.6	951	227	80.9	0.0	721,680	16.5	3.8	25.4	15.7
39	VCG VM	44,800	4.2	3.9	1.3	941	481	42.2	47.7	424,671	11.2	2.9	27.7	9.6
40	GEX VM	24,600	8.4	19.8	52.3	839	781	50.6	36.7	5,258,597	14.7	2.1	14.8	3.8
41	VCI VM	57,000	3.6	67.2	115.5	828	333	75.7	79.4	4,226,474	16.5	3.6	25.4	12.6
42	HSG VM	38,750	9.3	8.7	77.6	827	489	68.4	38.6	12,550,640	5.0	1.9	47.9	18.4
43	DGC VM	101,700	15.7	45.7	113.8	759	171	62.1	42.2	1,394,883	17.3	3.9	24.7	18.0
44	REE VM	55,900	5.7	-1.4	-1.9	754	309	55.0	0.0	600,307	9.6	1.4	15.8	7.2
45	KBC VM	35,800	11.2	0.0	-7.3	734	470	65.4	29.6	9,636,347	20.0	1.6	8.5	3.7
46	HCM VM	51,700	7.5	52.5	83.3	688	305	39.5	0.7	5,931,240	17.8	3.3	19.4	7.9
47	GMD VM	50,500	26.3	41.7	65.0	664	301	80.5	7.2	3,292,787	40.5	2.5	6.2	4.0
48	VGC VM	33,500	13.6	1.2	-2.2	655	448	10.8	43.4	203,127	20.9	2.3	10.9	3.4
49	KDC VM	61,100	0.2	19.6	46.5	610	229	53.8	78.9	1,856,270	31.2	2.4	7.6	3.4
50	BHN VM	55,800	-4.1	-14.5	-25.5	564	232	0.9	31.6	12,317	16.5	2.9	17.5	11.8
51	DPM VM	32,600	59.8	78.6	104.4	557	391	32.1	35.0	3,192,957	16.9	1.6	9.4	6.7
52	NLG VM	44,400	16.8	14.1	32.9	553	285	53.6	3.8	2,967,573	11.3	2.0	17.5	6.7
53	DIG VM	30,300	28.9	31.8	33.8	542	410	37.5	46.8	6,361,447	16.2	2.6	17.2	7.5
54	DHG VM	94,800	1.6	-4.0	-6.1	541	131	5.2	45.4	13,947	16.5	3.6	22.8	17.7
55	DCM VM	22,850	34.0	43.3	82.8	528	529	24.4	47.0	4,540,537	20.4	1.9	9.4	7.7
56	DXG VM	23,150	0.7	-1.1	0.9	524	518	80.9	19.9	6,157,710	14.6	1.4	11.0	3.4
57	SBT VM	19,300	6.6	1.3	-11.9	520	617	25.3	91.1	2,829,263	17.1	1.5	8.7	3.6
58	LGC VM	60,200	18.5	3.4	-13.9	507	193	0.2	4.0	477	34.1	3.7	10.9	2.9
59	HDG VM	58,500	27.7	45.5	48.5	418	164	42.5	40.6	2,808,707	8.3	2.7	37.7	7.9
60	APH VM	48,800	-10.1	-14.1	-3.5	415	195	93.3	65.4	1,235,370	91.2	3.1	4.5	0.9

Source: Bloomberg 10 Aug

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