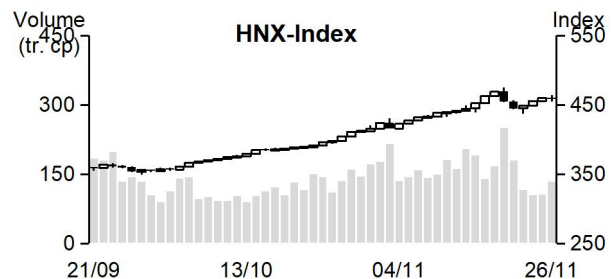
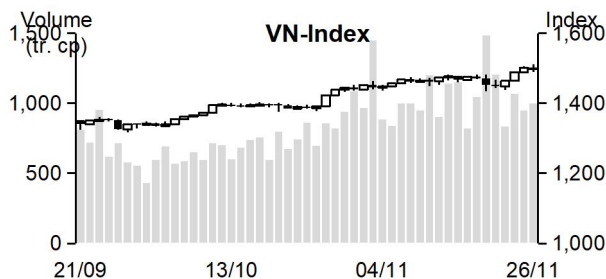


26/11/2021	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,493.03	-0.52%	1,566.55	-0.38%	458.63	-0.23%
<b>Total volume (mil. shares)</b>	<b>1,057.75</b>	<b>4.44%</b>	<b>308.28</b>	<b>13.06%</b>	<b>151.45</b>	<b>22.89%</b>
<b>Matched volume (mil. shares)</b>	<b>1,006.64</b>	<b>5.62%</b>	<b>286.51</b>	<b>12.05%</b>	<b>134.89</b>	<b>25.85%</b>
20-session average (mil. shares)	1,054.72	-4.56%	234.60	22.13%	163.11	-17.30%
<b>Total value (bil dong)</b>	<b>35,136.11</b>	<b>10.98%</b>	<b>15,162.68</b>	<b>17.34%</b>	<b>4,090.02</b>	<b>20.01%</b>
<b>Matched value (bil dong)</b>	<b>32,794.03</b>	<b>12.35%</b>	<b>13,740.14</b>	<b>15.26%</b>	<b>3,724.04</b>	<b>18.66%</b>
20-session average (bil dong)	30,844.56	6.32%	10,809.08	27.12%	4,153.50	-10.34%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	166	32%	7	23%	84	23%
<b>Number of droppers</b>	315	61%	22	73%	164	46%
<b>Stand still codes</b>	36	7%	1	3%	110	31%



### REMARKABLE POINTS ON THE MARKET

The market shook in the last session of the week. The market leaned completely on sellers in most trading time but VN-Index could still see a good start with some large-cap codes gaining, in which, most surprising was the strong gain on VIC. Besides, real estate midcap and penny codes were also positive. However, in the afternoon, the situation changed with stronger selling pressure on many groups so the index dropped. Even real estate that gained well in the morning also started differentiating with some codes being sold strongly like NLG, D2D, HQC, and SCR. Besides, there was also a very strong foreign selling today of over 2.1 trillion.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume still stayed below 10 and 20-session average but was higher than previous session, showing better cash flow. Not just that, the index closed above MA5 and ADX was above 28 with +DI being above -DI, showing that gaining trend was still there, the drop might only be technical to support the gaining trend before surpassing sentimental level of 1,500 points, with support level around 1,480 points (old peak). For HNX, HNX-Index saw similar situation. It dropped but still closed above MA5 and 20, showing that the main trend is still gaining, this drop might only be technical, and the index might soon gain again and move to challenge resistant level around 474 points (old peak). In general, the market is still on gaining trend. The drop on November 26<sup>th</sup> might only be technical shake. Therefore, investors should hold on to the shares and use the shakes to restructure the portfolio on good fundamental leading codes with strong cash flow.

**Recommending code:** QNS (Take profit)

**Observing code:** HDB, DXG, HHV

(Details in page 2)

## RECOMMENDING CODES AS PER TECHNICAL SIGNS

### Codes of the day

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	QNS	Take profit	29/11/21	55.5	52.5	5.8%	59	12.5%	49.7	-5.3%	Weakening sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	HDB	Observe to buy	29/11/21	31.35	38	Correcting sign is not bad even with long dropping candle but the vol. was low -> might only be technical shake, might consider buying around 30-30.7
2	DXG	Observe to buy	29/11/21	28.6	34	Correcting sign is not bad with small candle low vol. -> might only be technical correction, might consider buying around 27.5-28
3	HHV	Observe to buy	29/11/21	23.5	28-28.5	Good gaining candle after two recent candles with smaller range + higher vol. again -> might successfully retest and return to gaining trend

### 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	Note
1	STB	Buy	28/10/21	30.85	26.7	15.5%	31.3	17.2%	25.1	-6%	
2	SSI	Hold	02/11/21	53.5	41.4	29.2%	62.2	50.2%	40	-3%	
3	MSN	Buy	05/11/21	157.50	147.9	6.5%	165	12%	140	-5%	
4	NTP	Hold	10/11/21	64.00	56.9	12.5%	69.3	22%	53.8	-5%	
5	BID	Buy	18/11/21	45.45	43.6	4.2%	49	12%	42	-4%	
6	BVH	Buy	19/11/21	62.2	64.2	-3.1%	70	9%	62	-3%	
7	FPT	Buy	26/11/21	98.9	100	-1.1%	110	10%	95	-5%	

## DAILY NEWS

### Domestic news

#### **Steel: export still increased strongly by 55-110% YoY, domestic demand recovered in October thanks to social distancing lifting**

According to Viet Dragon Securities (VDSC) on steel section, total selling in 10 months increased strongly, mainly because of high export on both coated steel sheet and construction steel. In detail, steel (including construction steel, coated steel sheet, and steel pipe) manufactured 17.4 million tons, selling is 16.7 million tons, in which, export is 4.8 million tons, up by 11.4%, 9.7%, and 75.4% YoY.

Remarkably, the export in construction steel and coated steel sheet increased by 54.9% and 109.7% YoY. Meanwhile, since domestic construction slowed down, domestic construction steel selling dropped by 6.1%. Domestic coated steel sheet selling also dropped by 11.5%.

Steel selling in October increased strongly since domestic demand recovered in main sections after lifting social distancing acts, especially in the South.

Domestic selling increased by 52% YoY to 928,700 tons in October, much higher than 636,000 tons in September. However, VDSC stated that domestic selling might slow down to a normal rate in November.

#### **VASEP specialist: squid and octopus export is expected to reach nearly 600 million USD this year**

According to Vietnam Association of Sea product export and processing (VASEP), squid and octopus export in October is 66.8 million USD, up by 14% YoY.

In 10 months, the value is 473.8 million USD, up by 4% YoY. For products, squid export accounts 51.5% and octopus is 48.5%.

Korea is the biggest import market for Vietnam with 41% total value. According to Ms. Kim Thu, the export on this product still sees impact from Covid-19, as material source and transport fee increased strongly, but the value is still expected to increase by 13% comparing 590 million USD this year.

Source: Cafef, NDH

## Listing Company News

### **BIDV wants to issue over 1 billion shares to pay dividend**

BIDV (HoSE: BID) consults shareholders in writing on raising chartered capital by paying share dividend. The bank submitted maximum issuance of nearly 1.037 billion shares to pay dividend from remaining profit as of 2019 and remaining EAT, after setting up funds and paying 2020 cash dividend. Expected issuing rate is 25.77%. Issuing time is in 2021-2022. Consulting time is from November 24<sup>th</sup> to December 4<sup>th</sup>.

After issuing, BIDV chartered capital will increase by 10,365 to over 50,585 billion. Current chartered capital is over 40,220 billion, third highest in the section after VietinBank 48,058 and VPBank 44,455 billion.

Added capital is expected to be used on investing in infrastructure, technology, developing new products, strengthening IT applications.

### **FPT Retail (FRT): reaching 2021 revenue target 1 month in advance, paying bonus for 8,800 staffs with half of month salary each**

As of November 24<sup>th</sup>, 2021, FPT Retail (FRT) stated to reach revenue target of 2.2 trillion. In detail, from November 1<sup>st</sup> to 24<sup>th</sup>, 2021, FPT Retail revenue is 2,319 billion, in which:

- + FPT shop revenue: 1,914 billion;
- + FPT Long Chau revenue: 405 billion.

With such results, the company has paid half-month salary bonus to all staffs.

Ending 9 months, accrued revenue is 14,018 billion, up by 31% YoY. In which, revenue in Long Chau Pharma is 2,529 billion, nearly 3 times higher than same period. After expenses, combined EBT is 137 billion, nearly 8 times of same period 2020.

So, as of November 22<sup>nd</sup>, FRT revenue is 16.4 trillion, reaching year target.

### **Dong Phu Rubber closes for advancing 15% cash dividend**

Dong Phu Rubber (HoSE: DPR) announced that December 20<sup>th</sup> is record date for advancing 2021 cash dividend at the rate of 15%. Expected payment time is in Q1/2022.

In 2021, the company expects to pay dividend at 30% chartered capital at the least. Dividend payment in 2020 is 40% in cash. Besides, the company also plans to issue a maximum of 43.4 million shares from investment and development fund to pay bonus at the rate of 1:1.

For business, parent company EBT target is 420 billion, twice higher than 2020. DPR leader board stated that 10-month EBT is 138 billion, reaching 33% year target; the year's is expected at 320 billion, reaching 76.2% target.

Source: NDH

**MARKET STATISTICS****Statistics on matching trade****TOP 5 IMPACTING GAINERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	98,500	4.79%	0.29%
VPB	39,200	3.16%	0.09%
NVL	110,700	1.56%	0.04%
VNM	88,300	0.91%	0.03%
DIG	69,900	3.56%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	248,000	1.43%	0.25%
CEO	42,500	9.82%	0.20%
L14	286,700	9.97%	0.14%
PTI	44,000	8.37%	0.06%
EVS	42,100	4.73%	0.04%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	105,000	-1.96%	-0.13%
CTG	34,300	-2.42%	-0.07%
GAS	102,000	-1.83%	-0.06%
GVR	36,950	-2.25%	-0.06%
TCB	54,000	-1.64%	-0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	80,000	-3.03%	-0.15%
MBS	44,000	-3.93%	-0.10%
NVB	29,600	-3.58%	-0.09%
VCS	121,300	-2.18%	-0.09%
SHS	54,200	-2.34%	-0.09%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VPB	39,200	3.16%	44,749,100
SSI	53,500	-2.73%	30,833,000
STB	30,850	0.65%	29,138,700
HPG	49,050	-0.41%	26,729,700
ITA	12,100	3.42%	23,583,800

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	54,200	-2.34%	11,444,737
PVS	25,400	-3.05%	8,080,471
KLF	6,000	-3.23%	6,852,148
CEO	42,500	9.82%	5,712,234
ART	15,400	-3.14%	5,701,159

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VPB	39,200	3.16%	1,741.2
SSI	53,500	-2.73%	1,674.3
HPG	49,050	-0.41%	1,321.8
TCB	54,000	-1.64%	1,197.3
VND	78,000	-3.82%	1,049.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	54,200	-2.34%	625.8
CEO	42,500	9.82%	242.3
IDC	80,000	-3.03%	233.0
PVS	25,400	-3.05%	207.5
APS	50,800	-4.69%	183.7

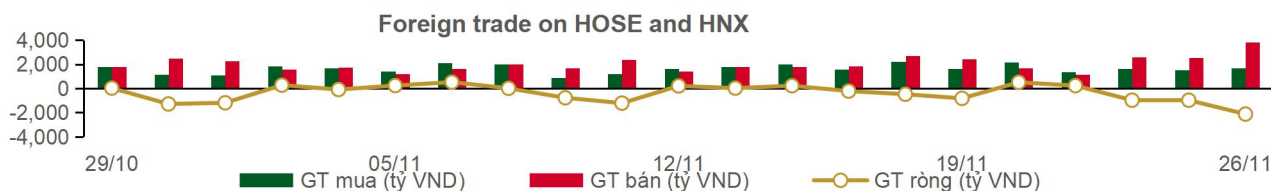
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MWG	4,884,500	757.59
GAB	1,163,900	227.13
VPB	5,621,500	219.52
MBB	6,507,247	192.60
VCG	2,114,000	100.52

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	13,380,000	184.64
THD	350,000	77.04
SCG	650,500	52.04
NVB	750,100	21.94
PVS	582,700	16.72

## Statistics on foreign investors' trade

Exchange	Buying vol. (mil. share)	Buying value (bil. VND)	Selling vol. (mil. share)	Selling value (bil. VND)	Net selling/ buying value (mil. share)	Net selling/ buying value (bil. VND)
HOSE	28.57	1,691.43	80.51	3,788.63	(51.95)	(2,097.20)
HNX	0.57	17.45	1.09	45.01	(0.52)	(27.56)
<b>Total</b>	<b>29.14</b>	<b>1,708.88</b>	<b>81.60</b>	<b>3,833.64</b>	<b>(52.47)</b>	<b>(2,124.76)</b>



### TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
MWG	141,500	4,884,500	757.59
VIC	98,500	1,101,000	108.49
ACB	34,600	2,307,225	86.75
VNM	88,300	795,500	70.08
BID	45,450	1,364,200	62.11

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVI	47,800	107,000	5.13
SHS	54,200	87,613	4.83
PSI	19,800	30,000	0.59
PPS	13,700	34,400	0.47
L14	286,700	1,600	0.46

### TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
MWG	141,500	4,884,500	757.59
VPB	39,200	14,469,100	563.76
VIC	98,500	2,331,400	229.45
HPG	49,050	2,995,200	147.88
VND	78,000	1,768,400	140.18

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
CEO	42,500	674,100	28.65
NVB	29,600	107,900	3.25
SHS	54,200	45,100	2.47
DHT	46,500	46,800	2.18
THD	248,000	8,800	2.18

### TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	88,300	570,400	50.26
LPB	23,900	967,600	23.43
DCM	38,100	587,300	22.24
BID	45,450	429,300	19.45
KDH	46,350	346,000	16.17

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVI	47,800	107,000	5.13
SHS	54,200	42,513	2.37
PSI	19,800	30,000	0.59
PPS	13,700	34,400	0.47
CLH	30,000	14,500	0.43

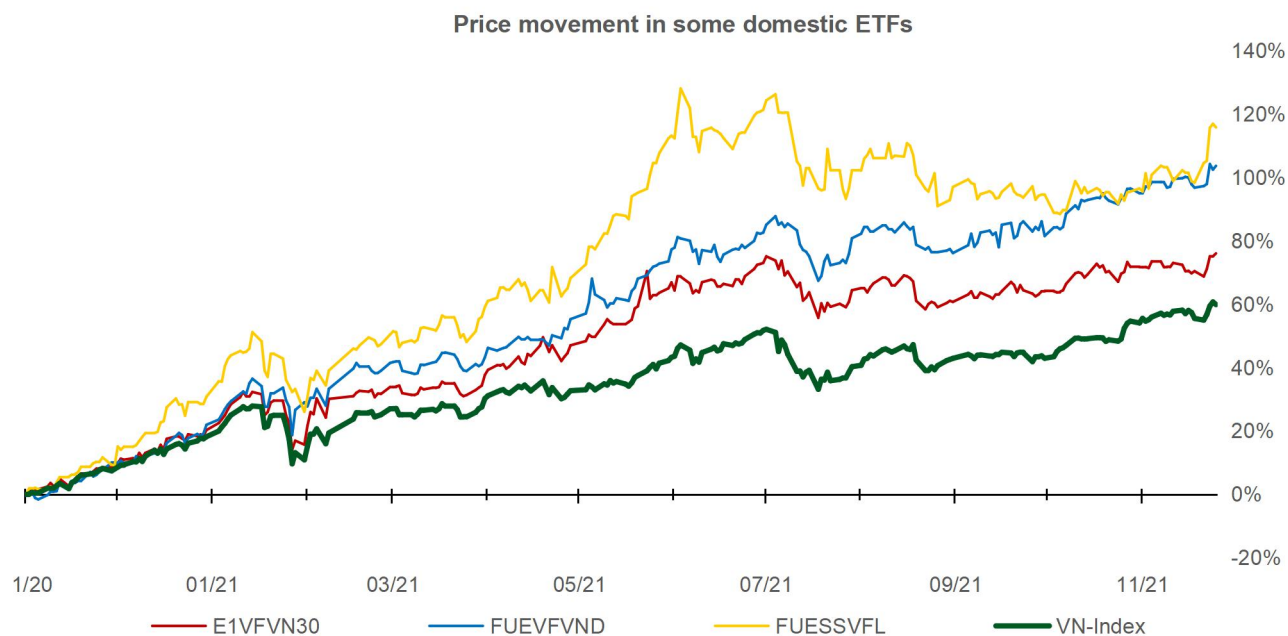
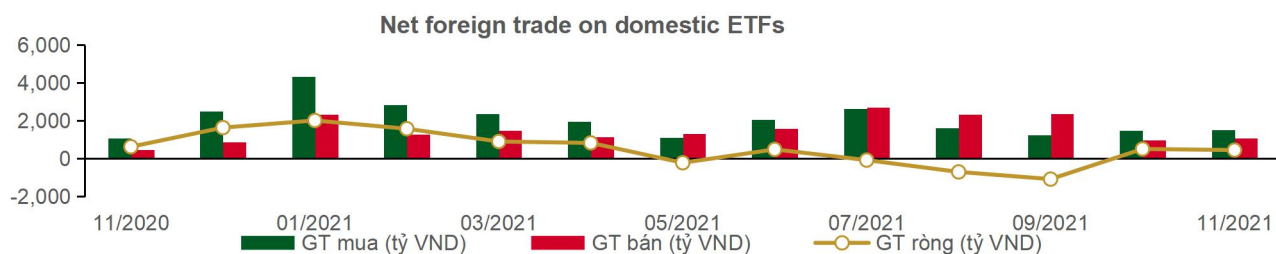
### TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VPB	39,200	(14,469,100)	(563.76)
HPG	49,050	(2,825,700)	(139.50)
VND	78,000	(1,695,800)	(134.43)
NLG	55,400	(2,392,100)	(133.81)
VIC	98,500	(1,230,400)	(120.96)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CEO	42,500	(670,400)	(28.49)
NVB	29,600	(107,900)	(3.25)
DHT	46,500	(46,800)	(2.18)
THD	248,000	(8,600)	(2.13)
NBC	20,800	(31,400)	(0.66)

## Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)	Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	26,340	0.5%	2,243,900	59.46	E1VFN30	26.78	54.61	(27.84)
FUEMAV30	18,450	-0.1%	11,100	0.20	FUEMAV30	0.14	0.06	0.08
FUESSV30	19,340	0.4%	20,500	0.40	FUESSV30	0.19	0.11	0.09
FUESSV50	23,400	0.4%	27,600	0.65	FUESSV50	0.03	0.15	(0.12)
FUESSVFL	22,510	-0.5%	407,300	9.25	FUESSVFL	8.79	3.06	5.73
FUEVFN30	28,720	0.6%	348,100	10.05	FUEVFN30	5.33	8.31	(2.98)
FUEVN100	20,260	0.1%	74,300	1.51	FUEVN100	0.65	1.25	(0.60)
FUEIP100	11,350	0.1%	22,300	0.25	FUEIP100	0.00	0.00	0.00
<b>Total</b>			<b>3,155,100</b>	<b>81.76</b>	<b>Tổng cộng</b>	<b>41.90</b>	<b>67.54</b>	<b>(25.65)</b>



## Statistics on guaranteed warrant trade

Warrant code(*)	Closing rate (VND)	Change (%)	Matched volume	Day to maturity	Price (VND)	Theoretical buying rate (VND) (**)	Difference from closing rate (VND)	Operating price (VND)	Converting rate n:1	Matured date
CACB2101	1,500	-3.9%	29,820	56	34,600	831	(669)	31,400	4.0	21/01/2022
CACB2102	3,050	-4.4%	12,800	217	34,600	1,403	(1,647)	35,000	2.0	01/07/2022
CFPT2102	2,550	-5.2%	1,970	45	98,900	2,060	(490)	89,050	4.9	10/01/2022
CFPT2103	1,810	-8.1%	23,220	42	98,900	292	(1,518)	98,950	4.9	07/01/2022
CFPT2104	2,000	-4.8%	28,630	10	98,900	1,999	(1)	79,160	9.9	06/12/2021
CFPT2105	3,320	-2.6%	71,360	41	98,900	2,859	(461)	85,100	4.9	06/01/2022
CFPT2106	1,700	-6.6%	8,770	45	98,900	1,230	(470)	89,300	8.0	10/01/2022
CFPT2107	910	-4.2%	25,700	61	98,900	218	(692)	98,000	12.0	26/01/2022
CFPT2108	3,450	-1.7%	480	222	98,900	748	(2,702)	106,830	6.0	06/07/2022
CFPT2109	1,760	-5.4%	56,100	133	98,900	779	(981)	96,000	8.0	08/04/2022
CFPT2110	1,790	-2.7%	5,650	95	98,900	218	(1,572)	105,000	5.0	01/03/2022
CHDB2102	200	5.3%	51,780	6	31,350	0	(200)	32,280	8.0	02/12/2021
CHDB2103	1,140	1.8%	14,130	152	31,350	434	(706)	28,890	8.0	27/04/2022
CHPG2109	2,070	-5.1%	14,420	45	49,050	4	(2,066)	55,000	1.0	10/01/2022
CHPG2110	1,190	-8.5%	34,560	10	49,050	1,015	(175)	44,000	5.0	06/12/2021
CHPG2111	1,190	-0.8%	119,520	41	49,050	299	(891)	48,000	5.0	06/01/2022
CHPG2112	850	1.2%	19,120	31	49,050	120	(730)	48,900	6.0	27/12/2021
CHPG2113	1,840	-1.1%	14,210	101	49,050	273	(1,567)	51,500	4.0	07/03/2022
CHPG2114	820	-1.2%	28,150	152	49,050	76	(744)	56,790	10.0	27/04/2022
CHPG2115	820	-2.4%	39,080	61	49,050	3	(817)	56,000	5.0	26/01/2022
CHPG2116	1,940	-4.0%	2,650	222	49,050	265	(1,675)	61,410	4.0	06/07/2022
CHPG2117	1,200	-1.6%	70,880	217	49,050	239	(961)	60,000	5.0	01/07/2022
CHPG2118	1,260	-28.6%	24,420	159	49,050	58	(1,202)	62,000	5.0	04/05/2022
CKDH2103	100	-44.4%	17,450	6	46,350	(0)	(100)	48,780	10.0	02/12/2021
CKDH2104	2,590	-5.8%	33,590	54	46,350	1,308	(1,282)	44,000	2.0	19/01/2022
CKDH2105	2,360	-2.1%	900	31	46,350	2,205	(155)	37,600	4.0	27/12/2021
CKDH2106	3,500	-5.2%	650	76	46,350	392	(3,108)	49,000	1.0	10/02/2022
CKDH2107	1,170	-2.5%	24,690	152	46,350	508	(662)	43,890	8.0	27/04/2022
CMBB2103	860	-10.4%	8,180	42	30,300	0	(860)	34,810	1.5	07/01/2022
CMBB2104	1,100	-7.6%	20,820	54	30,300	72	(1,028)	32,000	2.0	19/01/2022
CMBB2105	1,300	4.8%	390	76	30,300	10	(1,290)	36,000	1.0	10/02/2022
CMBB2106	600	-7.7%	6,870	61	30,300	6	(594)	34,000	4.0	26/01/2022
CMBB2107	2,390	-7.0%	88,310	133	30,300	926	(1,464)	30,000	2.0	08/04/2022
CMBB2108	1,900	-5.0%	31,940	95	30,300	685	(1,215)	30,000	2.0	01/03/2022
CMBB2109	1,200	0.0%	310	159	30,300	212	(988)	32,790	5.0	04/05/2022
CMSN2104	5,000	-7.4%	32,090	159	157,500	4,095	(905)	118,000	10.0	04/05/2022
CMSN2105	5,800	-4.1%	36,190	41	157,500	5,963	163	128,000	5.0	06/01/2022
CMSN2106	120	-25.0%	62,460	6	157,500	0	(120)	160,780	20.0	02/12/2021
CMSN2107	3,720	-11.9%	1,280	108	157,500	2,381	(1,339)	150,000	5.0	14/03/2022
CMSN2108	1,290	-1.5%	19,700	152	157,500	473	(817)	160,000	20.0	27/04/2022
CMSN2109	1,760	-2.2%	4,230	76	157,500	831	(929)	150,000	12.0	10/02/2022
CMSN2110	2,830	-2.4%	3,660	133	157,500	1,908	(922)	142,000	10.0	08/04/2022
CMWG2104	8,460	-2.1%	18,630	116	141,500	7,943	(517)	89,700	6.6	22/03/2022
CMWG2106	4,030	-0.5%	4,310	42	141,500	3,364	(666)	119,600	6.6	07/01/2022
CMWG2107	10,180	-5.7%	28,380	41	141,500	9,740	(440)	109,630	3.3	06/01/2022
CMWG2108	4,440	3.0%	3,680	108	141,500	3,395	(1,045)	126,000	5.0	14/03/2022
CMWG2109	9,700	0.0%	4,580	76	141,500	8,808	(892)	112,950	3.3	10/02/2022
CMWG2110	1,590	-0.6%	18,050	61	141,500	935	(655)	131,000	12.0	26/01/2022
CMWG2111	2,420	-8.0%	16,740	133	141,500	1,460	(960)	130,000	10.0	08/04/2022
CMWG2112	3,600	-2.2%	15,140	95	141,500	1,210	(2,390)	140,000	5.0	01/03/2022
CNVL2103	2,650	8.2%	45,920	54	110,700	1,260	(1,390)	105,000	5.0	19/01/2022
CNVL2104	1,150	9.5%	24,430	152	110,700	357	(793)	108,890	20.0	27/04/2022
CPDR2103	1,220	4.3%	20,780	152	95,800	639	(581)	88,890	16.0	27/04/2022
CPNJ2104	880	-12.9%	109,450	42	101,500	5	(875)	109,000	8.0	07/01/2022



CPNJ2105	2,340	-10.3%	61,190	41	101,500	1,353	(987)	95,000	5.0	06/01/2022
CPNJ2106	2,690	-3.9%	6,050	108	101,500	1,218	(1,472)	98,000	5.0	14/03/2022
CPNJ2107	1,330	-7.0%	80	76	101,500	81	(1,249)	110,000	5.0	10/02/2022
CPNJ2108	1,100	-12.7%	9,470	76	101,500	411	(689)	97,000	14.0	10/02/2022
CPNJ2109	870	-15.5%	6,990	159	101,500	122	(748)	108,890	25.0	04/05/2022
CSTB2105	2,770	-1.1%	19,890	45	30,850	1,204	(1,566)	30,000	1.0	10/01/2022
CSTB2106	120	-7.7%	120,700	6	30,850	(0)	(120)	35,680	10.0	02/12/2021
CSTB2107	1,130	2.7%	59,620	54	30,850	184	(946)	32,000	2.0	19/01/2022
CSTB2108	780	2.6%	18,650	14	30,850	718	(62)	28,000	4.0	10/12/2021
CSTB2109	2,610	2.8%	119,460	101	30,850	1,320	(1,290)	29,000	2.0	07/03/2022
CSTB2110	760	0.0%	145,540	152	30,850	344	(416)	30,000	8.0	27/04/2022
CSTB2111	1,450	1.4%	30,030	76	30,850	545	(905)	30,000	3.0	10/02/2022
CTCB2105	3,500	-4.1%	33,370	159	54,000	1,979	(1,521)	45,000	5.0	04/05/2022
CTCB2106	1,100	-4.4%	20,420	54	54,000	164	(936)	55,000	5.0	19/01/2022
CTCB2107	1,500	-7.4%	13,290	31	54,000	941	(559)	47,500	7.0	27/12/2021
CTCB2108	4,250	-5.6%	2,450	108	54,000	1,049	(3,201)	58,000	1.0	14/03/2022
CTCB2109	2,550	-7.6%	29,630	101	54,000	1,234	(1,316)	50,000	4.0	07/03/2022
CTCB2110	1,170	-2.5%	25,180	76	54,000	255	(915)	54,000	7.0	10/02/2022
CTCB2111	2,330	-1.7%	880	131	54,000	518	(1,812)	56,350	4.0	06/04/2022
CTCB2112	1,890	-6.9%	102,280	217	54,000	930	(960)	55,000	5.0	01/07/2022
CVHM2107	1,600	-4.8%	37,320	41	83,300	317	(1,283)	83,480	3.8	06/01/2022
CVHM2108	770	5.5%	24,160	31	83,300	37	(733)	84,990	9.1	27/12/2021
CVHM2109	850	0.0%	700	76	83,300	3	(847)	98,650	3.8	10/02/2022
CVHM2110	1,380	0.0%	59,340	101	83,300	318	(1,062)	84,990	7.6	07/03/2022
CVHM2111	730	0.0%	20,540	152	83,300	129	(601)	88,890	20.0	27/04/2022
CVHM2112	1,140	3.6%	26,080	76	83,300	206	(934)	84,000	10.0	10/02/2022
CVHM2113	2,450	-0.8%	16,110	217	83,300	833	(1,617)	90,000	5.0	01/07/2022
CVHM2114	1,010	-8.2%	5,150	159	83,300	153	(857)	90,000	16.0	04/05/2022
CVIC2104	550	37.5%	53,100	42	98,500	0	(550)	110,210	8.9	07/01/2022
CVIC2105	800	37.9%	226,020	41	98,500	4	(796)	106,670	4.4	06/01/2022
CVIC2106	880	14.3%	139,810	152	98,500	273	(607)	98,890	20.0	27/04/2022
CVIC2107	1,990	19.9%	298,850	133	98,500	822	(1,168)	93,000	10.0	08/04/2022
CVIC2108	1,030	0.0%	24,190	159	98,500	325	(705)	100,000	16.0	04/05/2022
CVJC2101	2,920	-7.3%	23,170	41	129,500	1,960	(960)	120,000	5.0	06/01/2022
CVJC2102	120	9.1%	15,260	6	129,500	(0)	(120)	135,550	25.0	02/12/2021
CVJC2103	1,050	-6.3%	39,670	152	129,500	283	(767)	130,000	20.0	27/04/2022
CVNM2106	480	-5.9%	2,510	48	88,300	0	(480)	98,300	4.9	13/01/2022
CVNM2107	490	0.0%	12,930	42	88,300	0	(490)	96,330	9.8	07/01/2022
CVNM2108	990	4.2%	44,310	10	88,300	991	1	78,640	9.8	06/12/2021
CVNM2109	800	6.7%	28,930	41	88,300	4	(796)	93,390	4.9	06/01/2022
CVNM2110	720	2.9%	1,740	45	88,300	41	(679)	90,240	9.8	10/01/2022
CVNM2111	810	1.3%	5,840	152	88,300	35	(775)	98,890	20.0	27/04/2022
CVNM2112	1,290	4.0%	11,220	133	88,300	191	(1,099)	93,000	8.0	08/04/2022
CVNM2113	850	-20.6%	4,140	159	88,300	72	(778)	96,790	16.0	04/05/2022
CVPB2105	100	-9.1%	18,780	6	39,200	(0)	(100)	40,630	11.1	02/12/2021
CVPB2106	1,870	6.3%	63,960	54	39,200	1,172	(698)	36,090	2.8	19/01/2022
CVPB2107	4,780	8.6%	13,340	108	39,200	1,790	(2,990)	41,080	0.6	14/03/2022
CVPB2108	2,740	6.6%	53,580	101	39,200	1,419	(1,321)	35,810	2.8	07/03/2022
CVPB2109	950	-2.1%	24,020	61	39,200	90	(860)	41,110	3.9	26/01/2022
CVPB2110	2,900	9.0%	7,650	131	39,200	702	(2,198)	40,830	2.2	06/04/2022
CVRE2105	1,190	-3.3%	48,330	159	30,400	456	(734)	30,000	5.0	04/05/2022
CVRE2106	1,910	-6.4%	104,500	41	30,400	1,239	(671)	28,000	2.0	06/01/2022
CVRE2107	80	-27.3%	21,080	6	30,400	(0)	(80)	33,180	10.0	02/12/2021
CVRE2108	900	-4.3%	2,850	31	30,400	514	(386)	28,400	4.0	27/12/2021
CVRE2109	1,270	-0.8%	45,250	101	30,400	537	(733)	29,000	4.0	07/03/2022
CVRE2110	750	-2.6%	35,180	152	30,400	274	(476)	30,000	8.0	27/04/2022
CVRE2111	780	-2.5%	8,290	61	30,400	59	(721)	32,000	4.0	26/01/2022
CVRE2112	1,410	-9.6%	76,470	95	30,400	303	(1,107)	32,000	2.0	01/03/2022
CVRE2113	1,010	-27.3%	1,750	159	30,400	150	(860)	35,000	4.0	04/05/2022

(\*) All warrants are bought and operated in Euro model and payment method is in cash

## LIST OF CODES ANALYZED

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2021F (bil VND)	EPS 2021F	BV 2021F	ROE 2021F	ROA 2021F	PE 2021F	PB 2021F
<a href="#">MWG</a>	(New) HOSE	141,500	165,800	21/11/2021	7,475	10,483	38,936	23%	13%	7.5	2.4
<a href="#">MPC</a>	(New) UPCOM	46,396	54,300	19/11/2021	997	4,983	30,783	16%	10%	10.9	1.8
<a href="#">LHG</a>	(New) HOSE	48,750	90,000	18/11/2021	599	11,967	37,191	23%	13%	7.5	2.4
<a href="#">PNJ</a>	(New) HOSE	101,500	128,600	17/11/2021	1,663	7,312	30,005	24%	16%	18.3	4.5
<a href="#">VNM</a>	(New) HOSE	88,300	111,000	15/11/2021	11,426	5,419	18,148	30%	21%	21.0	6.3
<a href="#">STK</a>	HOSE	63,700	61,500	12/11/2021	302	3,581	17,988	20%	12%	17.2	3.2
<a href="#">FPT</a>	HOSE	98,900	166,900	11/11/2021	6,053	4,669	23,049	25%	11%	35.8	7.2
<a href="#">MSB</a>	HOSE	27,750	29,000	10/11/2021	4,850	3,175	19,505	18%	2%	9.1	1.5
<a href="#">NLG</a>	HOSE	55,400	64,800	10/11/2021	1,550	4,493	29,015	11%	5%	14.4	2.2
<a href="#">TCM</a>	HOSE	79,500	78,000	05/11/2021	284	4,581	30,580	15%	8%	17.6	2.6
<a href="#">DGW</a>	HOSE	134,500	140,600	05/11/2021	705	7,979	25,228	32%	14%	18.2	5.8
<a href="#">HII</a>	HOSE	20,200	30,500	27/10/2021	232	6,060	17,409	28%	8%	6.4	2.2
<a href="#">LTG</a>	UPCOM	37,670	52,800	18/10/2021	938	11,596	48,661	20%	7%	5.9	1.4
<a href="#">OCB</a>	HOSE	30,400	31,100	18/10/2021	4,630	3,204	20,522	17%	2%	9.7	1.5
<a href="#">VRE</a>	HOSE	30,400	39,900	15/10/2021	1,942	882	13,430	6%	5%	45.2	3.0
<a href="#">NTL</a>	HOSE	38,800	42,600	11/10/2021	252	4,131	20,721	21%	14%	10.3	2.1
<a href="#">CTD</a>	HOSE	74,000	72,800	08/10/2021	411	5,490	112,414	5%	2%	13.3	0.7
<a href="#">GVR</a>	HOSE	36,950	40,200	05/10/2021	4,492	995	13,064	9%	6%	42.1	3.1
<a href="#">LPB</a>	HOSE	23,900	26,100	04/10/2021	2,508	1,597	13,818	14%	1%	16.4	1.9
<a href="#">PET</a>	HOSE	29,950	35,000	30/09/2021	303	3,253	19,496	15%	4%	12.9	2.2
<a href="#">GMD</a>	HOSE	49,450	54,800	24/09/2021	599	1,759	22,276	9%	6%	30.5	2.4
<a href="#">DPG</a>	HOSE	89,000	55,100	23/09/2021	460	6,652	31,689	23%	9%	8.3	1.7
<a href="#">VHM</a>	HOSE	83,300	104,200	21/09/2021	33,314	7,651	27,512	32%	11%	13.6	3.8
<a href="#">QNS</a>	UPCOM	55,509	53,700	17/09/2021	1,143	3,202	22,609	13%	9%	18.1	2.6
<a href="#">TNG</a>	HNX	31,000	29,200	15/09/2021	182	2,455	17,560	14%	4%	11.9	1.7
<a href="#">DHG</a>	HOSE	99,500	105,600	07/09/2021	746	5,709	28,805	20%	16%	18.5	3.7
<a href="#">KDH</a>	HOSE	46,350	45,300	01/09/2021	1,174	1,825	14,083	14%	8%	24.8	3.2
<a href="#">MSN</a>	HOSE	157,500	171,800	25/08/2021	7,375	6,059	20,833	21%	5%	28.4	8.3
<a href="#">FMC</a>	HOSE	53,400	46,400	20/08/2021	220	3,745	22,794	16%	11%	12.4	2.0
<a href="#">HPG</a>	HOSE	49,050	64,800	19/08/2021	28,065	6,261	18,845	33%	18%	10.4	3.4
<a href="#">ANV</a>	HOSE	35,200	27,700	16/08/2021	222	1,739	18,043	9%	4%	15.9	1.5
<a href="#">VIB</a>	HOSE	45,000	45,700	12/08/2021	5,298	3,411	17,841	23%	2%	13.4	2.6
<a href="#">SZC</a>	HOSE	54,900	45,800	26/07/2021	254	2,543	13,930	18%	4%	18.0	3.3
<a href="#">KDC</a>	HOSE	62,000	74,000	23/07/2021	594	2,169	33,140	8%	4%	34.1	2.8
<a href="#">VHC</a>	HOSE	62,000	49,500	22/07/2021	820	4,471	30,346	15%	11%	11.1	1.6
<a href="#">FRT</a>	HOSE	58,200	39,000	21/07/2021	86	1,086	15,486	7%	1%	35.9	2.5
<a href="#">PVI</a>	HNX	47,800	39,777	16/07/2021	928	3,964	32,723	12%	4%	10.0	1.2
<a href="#">BMI</a>	HOSE	44,650	42,800	13/07/2021	310	3,395	26,601	13%	5%	12.6	1.6
<a href="#">DXG</a>	HOSE	28,600	32,300	09/07/2021	1,390	1,727	14,784	13%	5%	18.7	2.1
<a href="#">DHC</a>	HOSE	93,000	109,000	08/07/2021	497	8,868	31,698	28%	18%	12.3	3.4
<a href="#">TPB</a>	HOSE	47,500	42,600	25/06/2021	4,546	3,880	19,024	23%	2%	11.0	2.2
<a href="#">AAA</a>	HOSE	16,900	21,500	07/06/2021	413	1,739	17,474	11%	5%	10.2	1.0
<a href="#">PHR</a>	HOSE	70,700	67,600	28/05/2021	1,146	8,158	20,173	32%	16%	6.6	2.1
<a href="#">KBC</a>	HOSE	48,250	47,200	28/05/2021	1,682	3,251	25,883	14%	6%	14.5	1.5
<a href="#">REE</a>	HOSE	67,000	62,100	28/05/2021	1,937	5,984	45,456	14%	9%	10.4	1.4
<a href="#">IMP</a>	HOSE	72,500	63,700	27/05/2021	241	3,611	27,902	13%	11%	17.7	2.3
<a href="#">SAB</a>	HOSE	160,200	182,900	26/05/2021	4,985	7,369	36,116	21%	17%	26.6	5.1
<a href="#">NVL</a>	HOSE	110,700	104,600	13/05/2021	4,369	4,389	29,673	13%	3%	23.8	3.5
<a href="#">VGG</a>	UPCOM	45,092	55,500	13/05/2021	187	4,249	41,384	10%	4%	13.1	1.3
<a href="#">VCB</a>	HOSE	105,000	118,300	10/05/2021	22,986	6,198	32,887	21%	2%	19.1	3.6
<a href="#">ACB</a>	HOSE	34,600	39,800	10/05/2021	9,253	4,281	21,066	24%	2%	7.6	1.4

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2021F (bil VND)	EPS 2021F	BV 2021F	ROE 2021F	ROA 2021F	PE 2021F	PB 2021F
<a href="#">TCB</a>	HOSE	54,000	51,300	10/05/2021	15,741	4,497	25,278	19%	3%	11.4	2.0
<a href="#">GEG</a>	HOSE	19,850	21,200	07/05/2021	388	1,273	12,788	10%	4%	16.8	1.7
<a href="#">BMP</a>	HOSE	60,000	66,900	06/05/2021	551	6,735	32,184	21%	17%	9.9	2.1
<a href="#">VGS</a>	HNX	48,500	24,600	13/04/2021	171	3,623	25,974	20%	5%	7.5	1.4
<a href="#">SMC</a>	HOSE	48,950	37,200	13/04/2021	313	4,961	17,978	20%	8%	6.8	1.4
<a href="#">ACV</a>	UPCOM	84,068	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7
<a href="#">PLX</a>	HOSE	56,800	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7
<a href="#">SBT</a>	HOSE	24,300	30,000	25/03/2021	744	1,165	13,578	9%	4%	25.8	2.2
<a href="#">GAS</a>	HOSE	102,000	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7
<a href="#">MSH</a>	HOSE	94,900	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8
<a href="#">GIL</a>	HOSE	66,900	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3
<a href="#">BSR</a>	UPCOM	21,311	12,900	05/02/2021	1,337	431	10,444	4%	2%	29.9	1.2
<a href="#">GTN</a>	HOSE	20,150	36,290	29/01/2021	303	621	16,074	7%	8%	58.4	2.3
<a href="#">CTR</a>	UPCOM	84,033	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6
<a href="#">POW</a>	HOSE	13,550	14,700	19/01/2021	2,837	1,055	14,071	9%	5%	13.9	1.0

Source: PHFM

\* No dividend adjusted reasonable price on report date

### **Analyst Certification**

The report is made by Pham Quang Chuong, analyst – Phu Hung Fund Management Joint Stock Company. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

### **Ratings Definition**

Buy = higher than domestic market by over 10%

Hold = similar to domestic market at the rate of +10% ~ -10%

Sell = lower than domestic market by below 10%

No rating = the code is not rated in Phu Hung or not yet listed

The performance is determined by total recollection in 12 months (including dividend).

### **Analyst Certification**

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© Phu Hung Fund Management Joint Stock Company

21st Floor, Phu My Hung Building, 08 Hoang Van Thai St, Tan Phu Ward. District 7, HCM.

Phone: (84-28) 5413 7991

Web: [www.phfm.vn](http://www.phfm.vn)