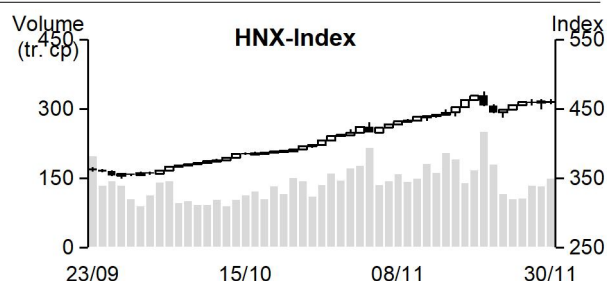
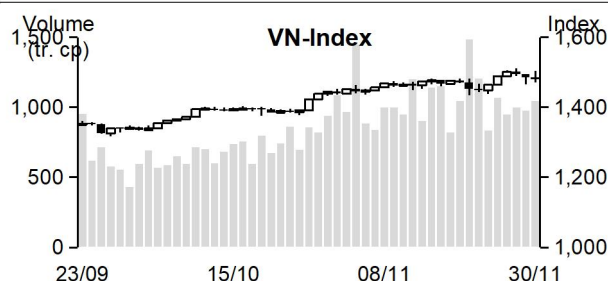


30/11/2021	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,478.44	-0.43%	1,537.59	-0.99%	458.05	-0.55%
Total volume (mil. shares)	1,083.38	7.16%	267.78	-3.84%	173.62	6.12%
Matched volume (mil. shares)	1,049.37	6.74%	254.25	-6.13%	150.68	11.92%
20-session average (mil. shares)	1,053.09	-0.35%	238.91	6.42%	159.79	-5.70%
Total value (bil dong)	34,257.64	8.98%	12,807.85	-5.55%	4,730.66	-2.23%
Matched value (bil dong)	32,755.84	9.06%	12,005.68	-7.65%	4,054.39	8.77%
20-session average (bil dong)	31,041.86	5.52%	11,024.74	8.90%	4,113.61	-1.44%
	Weight %		Weight %		Weight %	
Number of gainers	231	45%	7	23%	113	37%
Number of droppers	237	46%	23	77%	135	44%
Stand still codes	48	9%	0	0%	60	19%



REMARKABLE POINTS ON THE MARKET

The market reversed strongly as investors were directly influenced by the information on Covid-19 new variant as well as the trend on world stock market. The indexes were positive at the beginning with consistent gain on large-cap codes and at a point VN-Index has reclaimed the level of 1,500 points. However, the situation changed completely in the afternoon as news on new variant of Covid-19 was released. Red covered most markets in Asia as well as future contract on America stock market. And Vietnam market is also included as large-cap codes were dumped strongly, especially pillar banking codes as they lost nearly all the gain collected from previous week. However, a positive point is that midcap and penny codes still gained on many groups. Therefore, the market was not too negative with balance on droppers-gainers.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the third drop in a row. The volume increased but was still stayed below 10 and 20-session average, showing cautious cash flow. Not just that, the index still saw pressure from MA5, and MACD was below Signal, showing that selling pressure was still there, the index might still be on technical correction with close support level around 1,460-1,480 points (MA20). However, the index still closed above MA20, and ADX was above 26 with +DI widening the gap above -DI, showing that the main trend is still gaining, so this drop might only be technical shake to support the main trend. For HNX, HNX-Index saw similar situation. It dropped again but still closed above MA20, 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 drop on November 30th might only be technical shake. Therefore, investors might use these shakes to restructure the portfolio.

Recommending code: STB (Take profit), BVH (Cut loss)

Observing code: GVR, PDR, VCR

(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	STB	Take profit	01/12/21	28.9	26.7	8.24%	31.3	17.2%	25.1	-6.0%	Weakening sign
2	BVH	Cut loss	01/12/21	61	64.2	-4.98%	70	9.0%	62	-3.4%	Touch cut loss level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	GVR	Observe to buy	01/12/21	38.8	42	Good gaining candle with higher vol., cutting up to MA lines -> might recover to old peak, might consider buying around 38
2	PDR	Observe to buy	01/12/21	93.6	111-112	Two recent correcting candles are not too bad as the vol. increased but the candle body is still small and stay above MA lines -> might only be technical correction, might soon gain again
3	VCR	Observe to buy	01/12/21	41.4	44-45	See long head-withdraw candles with higher vol., showing selling pressure around old peak -> might correct again, might move to around support level of 38-39 to gain again

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	SSI	Hold	02/11/21	55.9	41.4	35.0%	62.2	50.2%	40	-3%	
2	MSN	Buy	05/11/21	149.2	147.9	0.9%	165	11.6%	140	-5%	
3	NTP	Hold	10/11/21	64.4	56.9	13.2%	69.3	22%	53.8	-5%	
4	BID	Buy	18/11/21	44.4	43.6	1.8%	49	12%	42	-4%	
5	FPT	Buy	26/11/21	97.1	100	-2.9%	110	10%	95	-5%	
6	VCG	Buy	30/11/21	50.5	47.5	6.3%	52.4	10%	45.3	-5%	

DAILY NEWS

Domestic news

Import-export in November increased by 8.5%

According to General Statistics Office, import-export value in November is about 59.7 billion USD, up by 8.5% MoM.

In 11 months, total value increased by 22.3% YoY to 599/12 billion USD.

The export in November is 29.9 billion USD, up by 3.5% MoM. In 11 months, the value is 299.67 billion USD. Processing Industrial products is at the lead with about 266.75 billion USD. America is the biggest export partner with 84.8 billion USD.

For import, the value in November is 29.8 billion USD, up by 14% MoM.

In 11 months, import value is 299.45 billion USD, up by 27.5% YoY. In which, production material saw the highest import value of 280.2 billion USD. China is still the biggest market with 98.5 billion USD.

So, Vietnam export surplus is 100 million USD in November.

Tourism revenue in the country dropped by over a half after 11 months

According to General Statistics Office, total retail and service revenue in November was higher than previous month but still dropped by over 12% YoY.

In 11 months, total retail and service revenue is over 4,128 trillion dong, down by 8.7% YoY. According to the structure, tourism service revenue in 11 months still dropped the most by nearly 56% YoY, followed by accommodation, food, and other services, with a drop of 24-26%; retail saw the lowest drop of less than 10%.

Besides, according to the Office, HCMC saw the strongest drop in product retail, 50% higher than Khanh Hoa, many times higher than Hanoi and Can Tho.

Source: NDH

Listing Company News

Vinhomes finished offering 6,530 billion dong of bonds

On November 25th, Vinhomes (HoSE: VHM) has issued 2,090 billion dong of bonds in 60-month term. These are non-convertible, no stock right, no guarantee asset bonds. Fixed interest rate is 9.3%/year for the first 4 cycles, and is a total of 3%/year and reference rate for remaining cycles. Each cycle is 3 months. According to offering result, 8 domestic institutes have bought all bonds issued this time.

On September 27th and November 5th, the company also issued 2,160 and 2,280 billion dong of bond.

All these 3 bond issuances are under the mobilization plan of 6,530 billion on bond channel this year, according to BoM Chairman's decision released in August.

From the beginning of the year, Phat Dat mobilized 1,866 billion dong of bond for real estate projects

BoM of Phat Dat Real estate (HoSE: PDR) has approved the 7th bond issuance this year at the value of 475 billion dong, in 2-year term. Interest rate is 12%/year, paid every 3 months. These are nonconvertible, with no stock right bonds which are not secondary debt. Guaranteed asset is PDR shares in third party. Expected issuing time is in December.

Issuing purpose is to sponsor for Block 2-4-9, Astral City project and Technical Infrastructure in Block I – Ancient Zone.

From the beginning of the year, the company has offered 1,855 billion dong of bonds at 12-13%/year interest rate and most bonds will be matured in 2023. Mobilized amount will be used to sponsor subsidiary company in operating the above mentioned projects.

Cadivi closes for advancing 2021 dividend at the rate of 10%

Vietnam Power Cable (Cadivi, HoSE: CAV) announced to close shareholder list for advancing 2021 first term dividend at the rate of 10%. Record date is December 13th and expected payment time is December 23rd. with 57.5 million outstanding shares, the amount spent this time is 57.5 billion dong. Parent company Gelex Power Equipment owns 96.35% share in Cadivi, will receive 55 billion dong from this advance.

In 2021, Cadivi sets revenue target at 9,886 billion and EBT is 486 billion, down by 7% and 3% from last year results. Expected dividend rate is 50% in cash, similar to 2020.

In 9 months, revenue is nearly flat at 7.360 billion, reaching 74% target. EBT dropped by 30% to 256 billion, reaching 53% year target.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GVR	38,800	5.43%	0.14%
HPG	48,950	1.14%	0.04%
GEX	44,900	6.15%	0.04%
VGC	53,700	6.97%	0.03%
VCG	50,500	6.32%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	16,700	9.87%	0.08%
NVB	29,900	2.75%	0.07%
PVS	25,400	2.42%	0.06%
THD	252,400	0.32%	0.06%
PVI	48,200	2.12%	0.05%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	98,900	-2.18%	-0.14%
MSN	149,200	-2.16%	-0.07%
CTG	33,550	-2.04%	-0.06%
VPB	37,700	-1.82%	-0.05%
MBB	29,000	-2.68%	-0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	40,500	-10.00%	-0.23%
IDC	78,000	-2.50%	-0.12%
BAB	23,300	-2.92%	-0.11%
MBS	43,400	-2.47%	-0.06%
IDJ	57,500	-5.74%	-0.05%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	8,230	6.88%	39,204,800
STB	28,900	-3.34%	35,420,000
ITA	13,200	2.33%	32,571,300
FLC	14,650	-2.66%	30,508,000
HQC	6,480	1.25%	26,639,100

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	54,600	0.00%	12,261,278
CEO	40,500	-10.00%	10,305,268
PVS	25,400	2.42%	9,241,552
HUT	16,700	9.87%	8,231,754
AMV	15,400	9.22%	7,720,360

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	55,900	1.08%	1,346.8
TCB	51,800	-0.96%	1,277.2
HPG	48,950	1.14%	1,088.6
GEX	44,900	6.15%	1,069.8
STB	28,900	-3.34%	1,044.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	54,600	0.00%	670.7
CEO	40,500	-10.00%	429.4
THD	252,400	0.32%	238.5
PVS	25,400	2.42%	236.9
NDN	22,900	1.33%	158.9

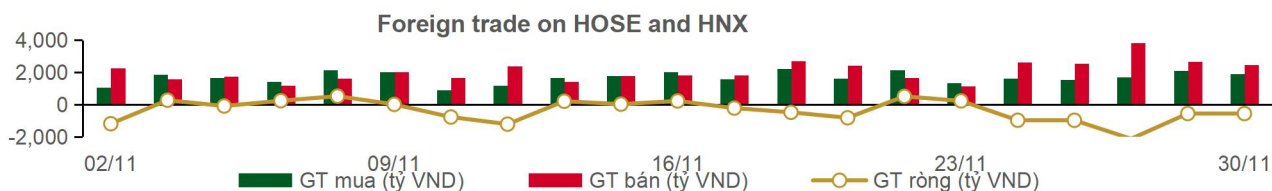
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GEX	7,400,000	304.81
SSI	2,520,049	148.86
MSN	909,000	129.08
VHM	1,300,000	117.65
MBB	3,670,000	102.67

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHS	6,000,215	295.81
HUT	13,700,000	187.69
IDC	1,435,000	103.34
VC2	598,000	28.68
EVS	603,200	25.94

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	31.78	1,748.08	53.03	2,353.59	(21.25)	(605.52)
HNX	1.66	138.61	2.34	95.26	(0.68)	43.36
Total	33.44	1,886.69	55.37	2,448.85	(21.93)	(562.16)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VHM	84,600	3,339,900	281.79
VND	79,000	1,551,800	123.16
VIC	105,000	955,700	100.36
VNM	87,600	1,083,500	95.56
NVL	110,000	814,000	89.30

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
THD	252,400	275,500	69.56
SHS	54,600	1,054,300	57.56
PVI	48,200	125,300	5.96
PVS	25,400	35,900	0.91
EID	25,400	33,200	0.82

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VIC	105,000	1,965,400	206.69
VHM	84,600	1,854,400	156.71
HPG	48,950	3,133,300	153.08
SSI	55,900	2,244,250	125.95
MSN	149,200	743,900	112.54

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
THD	252,400	146,100	36.92
CEO	40,500	464,480	19.41
HUT	16,700	1,005,100	16.10
SHS	54,600	240,800	13.15
IVS	21,500	135,000	2.90

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	84,600	1,485,500	125.07
VND	79,000	1,004,500	79.71
VCI	79,800	614,000	49.14
DGC	163,400	283,800	46.26
DIG	68,500	654,100	44.92

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SHS	54,600	813,500	44.41
THD	252,400	129,400	32.64
PVI	48,200	124,700	5.93
EID	25,400	32,200	0.80
PVS	25,400	24,800	0.62

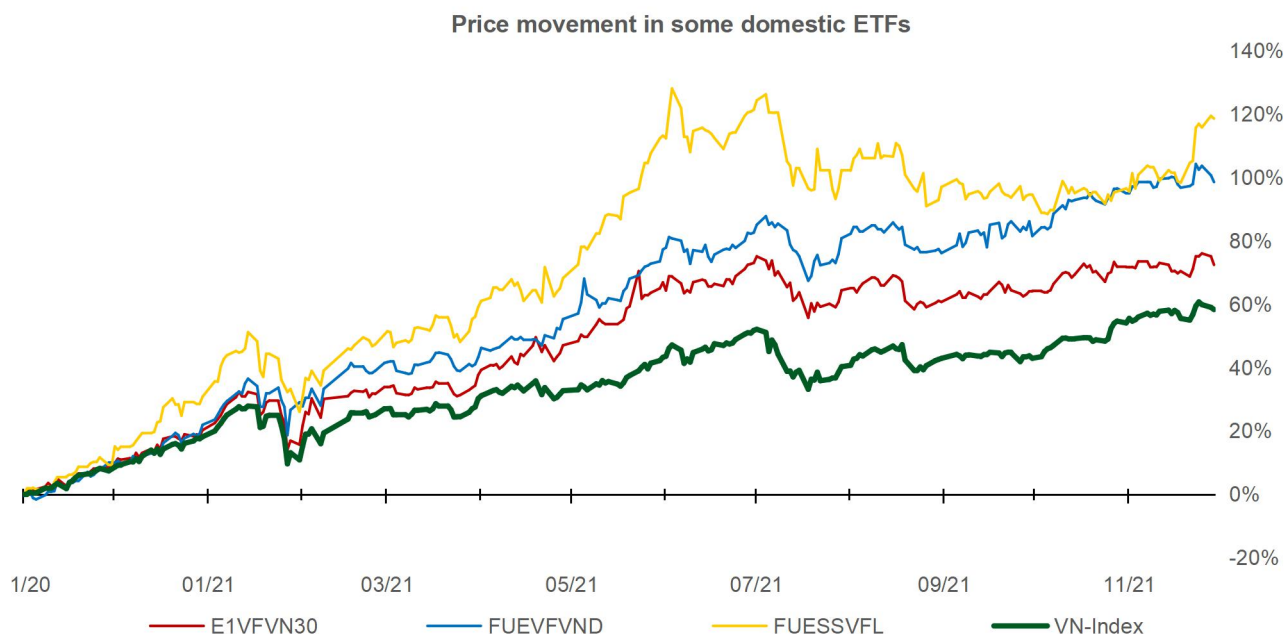
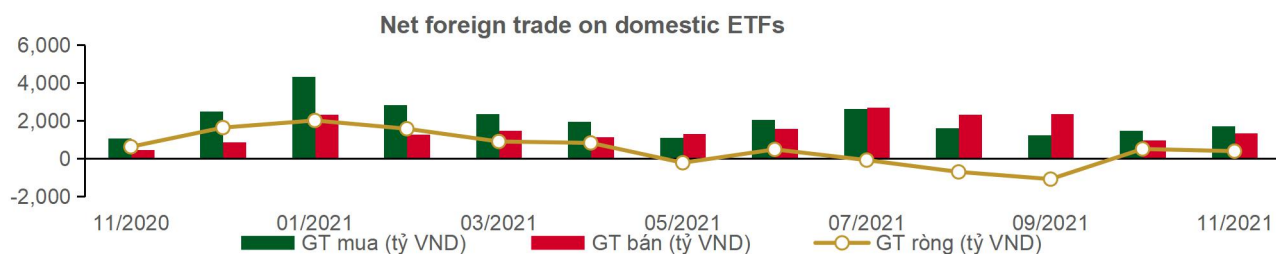
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	48,950	(2,432,500)	(118.77)
SSI	55,900	(1,942,550)	(109.03)
MSN	149,200	(705,500)	(106.79)
VIC	105,000	(1,009,700)	(106.33)
SHB	23,500	(3,230,200)	(76.33)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CEO	40,500	(460,580)	(19.24)
HUT	16,700	(1,004,386)	(16.08)
IVS	21,500	(133,000)	(2.86)
NAG	13,400	(67,400)	(0.93)
TTZ	9,200	(70,000)	(0.65)

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	25,800	-1.5%	1,414,800	36.73	E1VFN30	8.95	33.88	(24.93)
FUEMAV30	18,110	-0.9%	123,500	2.38	FUEMAV30	0.00	0.38	(0.38)
FUESSV30	19,260	-0.3%	10,900	0.21	FUESSV30	0.04	0.09	(0.05)
FUESSV50	23,500	1.7%	939,920	21.70	FUESSV50	0.00	21.07	(21.07)
FUESSVFL	22,800	-0.4%	444,700	10.05	FUESSVFL	8.68	8.88	(0.19)
FUEVFN30	28,000	-1.1%	1,642,200	46.13	FUEVFN30	24.64	26.64	(1.99)
FUEVN100	20,120	-0.7%	52,100	1.05	FUEVN100	0.61	0.99	(0.38)
FUEIP100	11,250	0.0%	18,400	0.21	FUEIP100	0.00	0.00	0.00
Total			4,646,520	118.45	Total	42.93	91.92	(48.99)



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	1,360	-0.7%	25,600	52	33,300	518	(842)	31,400	4.0	21/01/2022
CACB2102	2,650	-7.7%	22,220	213	33,300	1,048	(1,602)	35,000	2.0	01/07/2022
CFPT2102	2,300	-8.0%	2,030	41	97,100	1,688	(612)	89,050	4.9	10/01/2022
CFPT2103	1,560	-7.7%	4,900	38	97,100	112	(1,448)	98,950	4.9	07/01/2022
CFPT2104	1,900	-3.1%	9,190	6	97,100	1,815	(85)	79,160	9.9	06/12/2021
CFPT2105	3,020	-5.9%	217,370	37	97,100	2,488	(532)	85,100	4.9	06/01/2022
CFPT2106	1,500	-8.0%	14,150	41	97,100	1,003	(497)	89,300	8.0	10/01/2022
CFPT2107	800	-3.6%	52,740	57	97,100	126	(674)	98,000	12.0	26/01/2022
CFPT2108	3,290	-1.2%	1,030	218	97,100	615	(2,675)	106,830	6.0	06/07/2022
CFPT2109	1,630	-3.6%	105,710	129	97,100	621	(1,009)	96,000	8.0	08/04/2022
CFPT2110	1,530	-8.9%	13,130	91	97,100	124	(1,406)	105,000	5.0	01/03/2022
CHDB2102	90	-40.0%	59,170	2	30,500	(0)	(90)	32,280	8.0	02/12/2021
CHDB2103	1,010	-11.4%	21,200	148	30,500	351	(659)	28,890	8.0	27/04/2022
CHPG2109	2,100	13.5%	13,190	41	48,950	1	(2,099)	55,000	1.0	10/01/2022
CHPG2110	1,020	6.3%	57,470	6	48,950	993	(27)	44,000	5.0	06/12/2021
CHPG2111	1,110	0.9%	200,250	37	48,950	270	(840)	48,000	5.0	06/01/2022
CHPG2112	810	6.6%	14,580	27	48,950	97	(713)	48,900	6.0	27/12/2021
CHPG2113	1,970	7.1%	17,780	97	48,950	245	(1,725)	51,500	4.0	07/03/2022
CHPG2114	810	2.5%	19,850	148	48,950	68	(742)	56,790	10.0	27/04/2022
CHPG2115	730	-2.7%	79,640	57	48,950	2	(728)	56,000	5.0	26/01/2022
CHPG2116	1,990	4.7%	3,390	218	48,950	246	(1,744)	61,410	4.0	06/07/2022
CHPG2117	1,160	2.7%	70,250	213	48,950	223	(937)	60,000	5.0	01/07/2022
CHPG2118	1,150	1.8%	5,540	155	48,950	50	(1,100)	62,000	5.0	04/05/2022
CKDH2103	50	-50.0%	123,770	2	46,450	(0)	(50)	48,780	10.0	02/12/2021
CKDH2104	2,450	3.4%	16,520	50	46,450	1,334	(1,116)	44,000	2.0	19/01/2022
CKDH2105	2,200	3.3%	4,320	27	46,450	2,228	28	37,600	4.0	27/12/2021
CKDH2106	3,130	3.0%	9,590	72	46,450	364	(2,766)	49,000	1.0	10/02/2022
CKDH2107	1,120	0.9%	7,370	148	46,450	509	(611)	43,890	8.0	27/04/2022
CMBB2103	740	-5.1%	3,540	38	29,000	0	(740)	34,810	1.5	07/01/2022
CMBB2104	870	-11.2%	46,350	50	29,000	7	(863)	32,000	2.0	19/01/2022
CMBB2105	790	-38.8%	18,250	72	29,000	1	(789)	36,000	1.0	10/02/2022
CMBB2106	520	8.3%	6,210	57	29,000	0	(520)	34,000	4.0	26/01/2022
CMBB2107	2,000	-8.3%	92,620	129	29,000	568	(1,432)	30,000	2.0	08/04/2022
CMBB2108	1,480	-9.8%	66,660	91	29,000	342	(1,138)	30,000	2.0	01/03/2022
CMBB2109	960	-12.7%	5,800	155	29,000	124	(836)	32,790	5.0	04/05/2022
CMSN2104	4,850	-1.0%	1,320	155	149,200	3,291	(1,559)	118,000	10.0	04/05/2022
CMSN2105	4,900	-7.6%	45,430	37	149,200	4,297	(603)	128,000	5.0	06/01/2022
CMSN2106	80	-11.1%	45,080	2	149,200	(0)	(80)	160,780	20.0	02/12/2021
CMSN2107	3,280	-9.6%	20	104	149,200	1,297	(1,983)	150,000	5.0	14/03/2022
CMSN2108	1,050	-10.3%	32,850	148	149,200	274	(776)	160,000	20.0	27/04/2022
CMSN2109	1,410	-11.3%	5,040	72	149,200	364	(1,046)	150,000	12.0	10/02/2022
CMSN2110	2,420	-2.8%	3,330	129	149,200	1,260	(1,160)	142,000	10.0	08/04/2022
CMWG2104	7,900	-1.3%	12,320	112	138,900	7,546	(354)	89,700	6.6	22/03/2022
CMWG2106	3,300	-6.5%	10,290	38	138,900	2,966	(334)	119,600	6.6	07/01/2022
CMWG2107	8,760	-0.7%	31,860	37	138,900	8,944	184	109,630	3.3	06/01/2022
CMWG2108	4,190	-0.5%	1,100	104	138,900	2,907	(1,283)	126,000	5.0	14/03/2022
CMWG2109	8,690	-3.2%	5,330	72	138,900	8,012	(678)	112,950	3.3	10/02/2022
CMWG2110	1,350	0.0%	6,420	57	138,900	728	(622)	131,000	12.0	26/01/2022
CMWG2111	2,100	-1.9%	57,580	129	138,900	1,241	(859)	130,000	10.0	08/04/2022
CMWG2112	2,830	-2.4%	10,630	91	138,900	880	(1,950)	140,000	5.0	01/03/2022
CNVL2103	2,440	-3.9%	21,960	50	110,000	1,117	(1,323)	105,000	5.0	19/01/2022
CNVL2104	1,050	-7.9%	8,650	148	110,000	328	(722)	108,890	20.0	27/04/2022
CPDR2103	1,150	-5.7%	23,740	148	93,600	532	(618)	88,890	16.0	27/04/2022
CPNJ2104	610	-6.2%	44,480	38	97,900	0	(610)	109,000	8.0	07/01/2022

CPNJ2105	1,540	-9.4%	57,060	37	97,900	670	(870)	95,000	5.0	06/01/2022
CPNJ2106	2,480	9.7%	4,300	104	97,900	744	(1,736)	98,000	5.0	14/03/2022
CPNJ2107	1,030	-2.8%	1,400	72	97,900	17	(1,013)	110,000	5.0	10/02/2022
CPNJ2108	1,020	10.9%	15,070	72	97,900	221	(799)	97,000	14.0	10/02/2022
CPNJ2109	680	-9.3%	17,650	155	97,900	74	(606)	108,890	25.0	04/05/2022
CSTB2105	2,000	-20.0%	11,270	41	28,900	187	(1,813)	30,000	1.0	10/01/2022
CSTB2106	80	-11.1%	48,220	2	28,900	0	(80)	35,680	10.0	02/12/2021
CSTB2107	710	-22.8%	86,070	50	28,900	15	(695)	32,000	2.0	19/01/2022
CSTB2108	600	-14.3%	7,410	10	28,900	229	(371)	28,000	4.0	10/12/2021
CSTB2109	1,970	-14.0%	200,070	97	28,900	667	(1,303)	29,000	2.0	07/03/2022
CSTB2110	700	0.0%	105,560	148	28,900	204	(496)	30,000	8.0	27/04/2022
CSTB2111	1,060	-18.5%	32,260	72	28,900	190	(870)	30,000	3.0	10/02/2022
CTCB2105	3,230	-2.1%	43,830	155	51,800	1,583	(1,647)	45,000	5.0	04/05/2022
CTCB2106	850	-15.8%	55,040	50	51,800	35	(815)	55,000	5.0	19/01/2022
CTCB2107	1,200	-6.3%	11,750	27	51,800	625	(575)	47,500	7.0	27/12/2021
CTCB2108	3,900	-3.5%	2,320	104	51,800	472	(3,428)	58,000	1.0	14/03/2022
CTCB2109	2,560	0.8%	23,830	97	51,800	804	(1,756)	50,000	4.0	07/03/2022
CTCB2110	960	-4.0%	25,200	72	51,800	107	(853)	54,000	7.0	10/02/2022
CTCB2111	1,890	-5.5%	3,090	127	51,800	298	(1,592)	56,350	4.0	06/04/2022
CTCB2112	1,630	-3.6%	90,560	213	51,800	693	(937)	55,000	5.0	01/07/2022
CVHM2107	1,680	-6.2%	113,890	37	84,600	490	(1,190)	83,480	3.8	06/01/2022
CVHM2108	680	-8.1%	15,850	27	84,600	75	(605)	84,990	9.1	27/12/2021
CVHM2109	850	-7.6%	1,520	72	84,600	5	(845)	98,650	3.8	10/02/2022
CVHM2110	1,360	-4.2%	23,170	97	84,600	385	(975)	84,990	7.6	07/03/2022
CVHM2111	750	1.4%	27,360	148	84,600	147	(603)	88,890	20.0	27/04/2022
CVHM2112	1,080	-4.4%	17,780	72	84,600	264	(816)	84,000	10.0	10/02/2022
CVHM2113	2,480	-4.3%	12,520	213	84,600	917	(1,563)	90,000	5.0	01/07/2022
CVHM2114	970	-3.0%	200	155	84,600	174	(796)	90,000	16.0	04/05/2022
CVIC2104	800	-15.8%	20,710	38	105,000	15	(785)	110,210	8.9	07/01/2022
CVIC2105	1,300	-4.4%	128,470	37	105,000	172	(1,128)	106,670	4.4	06/01/2022
CVIC2106	1,060	-7.0%	82,580	148	105,000	473	(587)	98,890	20.0	27/04/2022
CVIC2107	2,630	-1.5%	78,400	129	105,000	1,341	(1,289)	93,000	10.0	08/04/2022
CVIC2108	1,310	-5.1%	38,070	155	105,000	561	(749)	100,000	16.0	04/05/2022
CVJC2101	1,780	-14.8%	14,410	37	122,500	613	(1,167)	120,000	5.0	06/01/2022
CVJC2102	100	0.0%	13,710	2	122,500	0	(100)	135,550	25.0	02/12/2021
CVJC2103	830	-9.8%	26,890	148	122,500	124	(706)	130,000	20.0	27/04/2022
CVNM2106	500	2.0%	28,890	44	87,600	0	(500)	98,300	4.9	13/01/2022
CVNM2107	470	4.4%	9,510	38	87,600	0	(470)	96,330	9.8	07/01/2022
CVNM2108	930	0.0%	53,420	6	87,600	917	(13)	78,640	9.8	06/12/2021
CVNM2109	790	0.0%	30,960	37	87,600	1	(789)	93,390	4.9	06/01/2022
CVNM2110	600	-7.7%	1,850	41	87,600	19	(581)	90,240	9.8	10/01/2022
CVNM2111	800	0.0%	9,870	148	87,600	27	(773)	98,890	20.0	27/04/2022
CVNM2112	1,370	5.4%	23,740	129	87,600	154	(1,216)	93,000	8.0	08/04/2022
CVNM2113	790	-3.7%	42,840	155	87,600	58	(732)	96,790	16.0	04/05/2022
CVPB2105	80	-11.1%	11,510	2	37,700	(0)	(80)	40,630	11.1	02/12/2021
CVPB2106	1,850	0.0%	25,800	50	37,700	680	(1,170)	36,090	2.8	19/01/2022
CVPB2107	4,680	0.7%	9,920	104	37,700	916	(3,764)	41,080	0.6	14/03/2022
CVPB2108	2,480	-6.4%	48,930	97	37,700	977	(1,503)	35,810	2.8	07/03/2022
CVPB2109	840	2.4%	33,410	57	37,700	20	(820)	41,110	3.9	26/01/2022
CVPB2110	2,500	-11.4%	4,140	127	37,700	420	(2,080)	40,830	2.2	06/04/2022
CVRE2105	1,120	-6.7%	26,820	155	29,800	378	(742)	30,000	5.0	04/05/2022
CVRE2106	1,850	-2.6%	115,400	37	29,800	940	(910)	28,000	2.0	06/01/2022
CVRE2107	70	0.0%	19,740	2	29,800	0	(70)	33,180	10.0	02/12/2021
CVRE2108	830	1.2%	10,070	27	29,800	364	(466)	28,400	4.0	27/12/2021
CVRE2109	1,290	0.0%	89,870	97	29,800	422	(868)	29,000	4.0	07/03/2022
CVRE2110	730	0.0%	35,100	148	29,800	225	(505)	30,000	8.0	27/04/2022
CVRE2111	690	1.5%	13,060	57	29,800	25	(665)	32,000	4.0	26/01/2022
CVRE2112	1,260	-6.7%	26,960	91	29,800	193	(1,067)	32,000	2.0	01/03/2022
CVRE2113	930	-7.0%	660	155	29,800	110	(820)	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
DHG (New)	HOSE	103,000	115,500	29/11/2021	834	6,381	31,177	21%	16%	18.1	3.7
MWG (New)	HOSE	138,900	165,800	21/11/2021	7,475	10,483	38,936	23%	13%	7.5	2.4
MPC (New)	UPCOM	47,751	54,300	19/11/2021	997	4,983	30,783	16%	10%	10.9	1.8
LHG (New)	HOSE	49,800	90,000	18/11/2021	599	11,967	37,191	23%	13%	7.5	2.4
PNJ (New)	HOSE	97,900	128,600	17/11/2021	1,663	7,312	30,005	24%	16%	18.3	4.5
VNM (New)	HOSE	87,600	111,000	15/11/2021	11,426	5,419	18,148	30%	21%	21.0	6.3
STK	HOSE	63,100	61,500	12/11/2021	302	3,581	17,988	20%	12%	17.2	3.2
FPT	HOSE	97,100	166,900	11/11/2021	6,053	4,669	23,049	25%	11%	35.8	7.2
MSB	HOSE	26,000	29,000	10/11/2021	4,850	3,175	19,505	18%	2%	9.1	1.5
NLG	HOSE	55,800	64,800	10/11/2021	1,550	4,493	29,015	11%	5%	14.4	2.2
TCM	HOSE	76,000	78,000	05/11/2021	284	4,581	30,580	15%	8%	17.6	2.6
DGW	HOSE	129,000	140,600	05/11/2021	705	7,979	25,228	32%	14%	18.2	5.8
HII	HOSE	20,100	30,500	27/10/2021	232	6,060	17,409	28%	8%	6.4	2.2
LTG	UPCOM	37,869	52,800	18/10/2021	938	11,596	48,661	20%	7%	5.9	1.4
OCB	HOSE	27,900	31,100	18/10/2021	4,630	3,204	20,522	17%	2%	9.7	1.5
VRE	HOSE	29,800	39,900	15/10/2021	1,942	882	13,430	6%	5%	45.2	3.0
NTL	HOSE	40,200	42,600	11/10/2021	252	4,131	20,721	21%	14%	10.3	2.1
CTD	HOSE	80,000	72,800	08/10/2021	411	5,490	112,414	5%	2%	13.3	0.7
GVR	HOSE	38,800	40,200	05/10/2021	4,492	995	13,064	9%	6%	42.1	3.1
LPB	HOSE	22,400	26,100	04/10/2021	2,508	1,597	13,818	14%	1%	16.4	1.9
PET	HOSE	30,100	35,000	30/09/2021	303	3,253	19,496	15%	4%	12.9	2.2
GMD	HOSE	49,800	54,800	24/09/2021	599	1,759	22,276	9%	6%	30.5	2.4
DPG	HOSE	87,400	55,100	23/09/2021	460	6,652	31,689	23%	9%	8.3	1.7
VHM	HOSE	84,600	104,200	21/09/2021	33,314	7,651	27,512	32%	11%	13.6	3.8
QNS	UPCOM	54,176	53,700	17/09/2021	1,143	3,202	22,609	13%	9%	18.1	2.6
TNG	HNX	30,500	29,200	15/09/2021	182	2,455	17,560	14%	4%	11.9	1.7
KDH	HOSE	46,450	45,300	01/09/2021	1,174	1,825	14,083	14%	8%	24.8	3.2
MSN	HOSE	149,200	171,800	25/08/2021	7,375	6,059	20,833	21%	5%	28.4	8.3
FMC	HOSE	56,700	46,400	20/08/2021	220	3,745	22,794	16%	11%	12.4	2.0
HPG	HOSE	48,950	64,800	19/08/2021	28,065	6,261	18,845	33%	18%	10.4	3.4
ANV	HOSE	34,500	27,700	16/08/2021	222	1,739	18,043	9%	4%	15.9	1.5
VIB	HOSE	42,200	45,700	12/08/2021	5,298	3,411	17,841	23%	2%	13.4	2.6
SZC	HOSE	58,900	45,800	26/07/2021	254	2,543	13,930	18%	4%	18.0	3.3
KDC	HOSE	58,200	74,000	23/07/2021	594	2,169	33,140	8%	4%	34.1	2.8
VHC	HOSE	61,200	49,500	22/07/2021	820	4,471	30,346	15%	11%	11.1	1.6
FRT	HOSE	58,000	39,000	21/07/2021	86	1,086	15,486	7%	1%	35.9	2.5
PVI	HNX	48,200	39,777	16/07/2021	928	3,964	32,723	12%	4%	10.0	1.2
BMI	HOSE	45,100	42,800	13/07/2021	310	3,395	26,601	13%	5%	12.6	1.6
DXG	HOSE	32,700	32,300	09/07/2021	1,390	1,727	14,784	13%	5%	18.7	2.1
DHC	HOSE	93,300	109,000	08/07/2021	497	8,868	31,698	28%	18%	12.3	3.4
TPB	HOSE	45,100	42,600	25/06/2021	4,546	3,880	19,024	23%	2%	11.0	2.2
AAA	HOSE	16,850	21,500	07/06/2021	413	1,739	17,474	11%	5%	10.2	1.0
PHR	HOSE	73,900	67,600	28/05/2021	1,146	8,158	20,173	32%	16%	6.6	2.1
KBC	HOSE	50,000	47,200	28/05/2021	1,682	3,251	25,883	14%	6%	14.5	1.5
REE	HOSE	70,500	62,100	28/05/2021	1,937	5,984	45,456	14%	9%	10.4	1.4
IMP	HOSE	73,100	63,700	27/05/2021	241	3,611	27,902	13%	11%	17.7	2.3
SAB	HOSE	154,000	182,900	26/05/2021	4,985	7,369	36,116	21%	17%	26.6	5.1
NVL	HOSE	110,000	104,600	13/05/2021	4,369	4,389	29,673	13%	3%	23.8	3.5
VGG	UPCOM	46,134	55,500	13/05/2021	187	4,249	41,384	10%	4%	13.1	1.3
VCB	HOSE	98,900	118,300	10/05/2021	22,986	6,198	32,887	21%	2%	19.1	3.6
ACB	HOSE	33,300	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
TCB	HOSE	51,800	51,300	10/05/2021	15,741	4,497	25,278	19%	3%	11.4	2.0
GEG	HOSE	20,000	21,200	07/05/2021	388	1,273	12,788	10%	4%	16.8	1.7
BMP	HOSE	60,000	66,900	06/05/2021	551	6,735	32,184	21%	17%	9.9	2.1
VGS	HNX	49,100	24,600	13/04/2021	171	3,623	25,974	20%	5%	7.5	1.4
SMC	HOSE	49,050	37,200	13/04/2021	313	4,961	17,978	20%	8%	6.8	1.4
ACV	UPCOM	81,903	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7
PLX	HOSE	54,100	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7
SBT	HOSE	24,500	30,000	25/03/2021	744	1,165	13,578	9%	4%	25.8	2.2
GAS	HOSE	98,300	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7
MSH	HOSE	95,500	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8
GIL	HOSE	66,800	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3
BSR	UPCOM	21,047	12,900	05/02/2021	1,337	431	10,444	4%	2%	29.9	1.2
GTN	HOSE	20,800	36,290	29/01/2021	303	621	16,074	7%	8%	58.4	2.3
CTR	UPCOM	82,644	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6
POW	HOSE	13,500	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

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