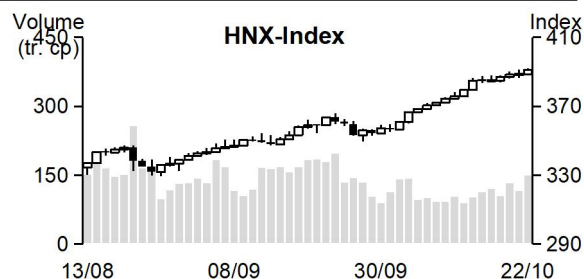
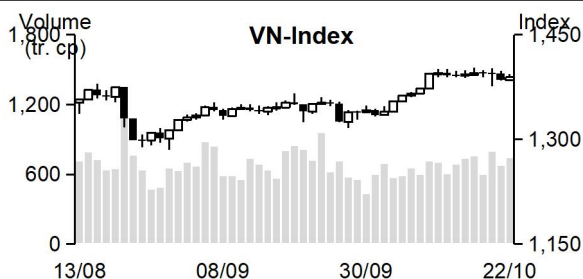


22/10/2021	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,389.24	0.32%	1,488.71	-0.04%	391.21	0.71%
Total volume (mil. shares)	796.71	12.56%	133.23	-21.89%	156.22	30.70%
Matched volume (mil. shares)	746.80	9.60%	127.28	-23.49%	151.95	29.35%
20-session average (mil. shares)	655.37	13.95%	159.36	-20.13%	115.87	31.14%
Total value (bil dong)	21,415.05	2.54%	6,663.37	-23.49%	2,997.55	29.96%
Matched value (bil dong)	19,885.17	-0.51%	6,263.10	-25.78%	2,921.50	33.57%
20-session average (bil dong)	18,805.78	5.74%	7,600.09	-17.59%	2,413.14	21.07%
	Weight %		Weight %		Weight %	
Number of gainers	217	45%	15	50%	150	43%
Number of droppers	216	45%	13	43%	98	28%
Stand still codes	51	11%	2	7%	101	29%



REMARKABLE POINTS ON THE MARKET

After dropping strongly yesterday, the market tended to recover as the indexes gained from the beginning. The gaining trend on mid-cap and penny real estate codes in recent sessions started spreading on large-cap codes like NVL, PDR, NLG. Besides, IP real estate GVR, KBC, SZC and construction HBC, CTD also shared the trend. However, the demand wasn't strongly enough to help VN-Index staying above 1,390 points as correcting pressure was still there on many pillar codes, especially banking and securities. For HNX-Index, other than real estate and IP real estate, the gain was also supported by the return of coal with many impressive limit gainers.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume increased to above 10 and 20-session average, showing that the cash flow is joining. Not just that, the index stayed above MA20, and this MA line increased positively, showing that the main trend in short-term is still gaining. However, MA5 and 10 are meeting, and there was small candles around MA5, showing that the index is moving within a small range, with strong support level around 1,365-1,380 points (MA20) and strong resistant level around 1,400 points. Therefore, current collective struggle might be a support for the main trend. For HNX, HNX-Index was more positive. It gained further and stayed above MA5 and MA20 increased positively, showing that gaining trend was still there, the index might move to challenge sentimental resistant level of 400 points. In general, the market showed collecting struggling sign to support the main gaining trend. Therefore, investors might use technical shakes to restructure the portfolio, with targets on the codes with positive Q3 business prospect that can attract the cash flow.

Recommending code: VNM (Buy)

Observing code: GEX, TCI, KBC, 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	VNM	Buy	25/10/21	90.5	90.5	0.0%	100	10.5%	88	-2.8%	Might escape the base and return to gaining trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	GEX	Observe to buy	25/10/21	24.55	26-26.5 30	Good gaining candle with high vol. again, showing sign of escaping collecting base and successful bottom testing -> might start a new gaining trend
2	TCI	Observe to buy	25/10/21	17.8	20.5-21	Correcting sign is positive after breaking peak level with small candle low vol. -> might consider buying if correcting to around 17
3	KBC	Observe to buy	25/10/21	43.65	48 52	Bullish Engulfing candles around support level of 42-43 -> might create bottom and return to gaining trend
4	HHV	Observe to buy	25/10/21	20.1	22.5-23	Good gaining candle with vol. increasing to above average -> positive bottom testing sign, might create bottom and return to break dropping 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	HPG	Hold	09/09/21	56.7	51.3	10.5%	63.8	24.4%	49	-4%	
2	PAN	Buy	05/10/21	30.0	28.15	6.6%	32	13.7%	26.7	-5%	
3	POM	Buy	07/10/21	18.20	17.5	4.0%	20.1	15%	16.8	-4%	
4	ILB	Buy	08/10/21	35.20	34.2	2.9%	41.5	21%	32.5	-5%	
5	VHM	Buy	11/10/21	78	79.9	-2.4%	92	15%	77	-4%	
6	QTP	Buy	14/10/21	15.876	15.85	0.2%	17.2	9%	15.5	-2%	
7	PHP	Buy	19/10/21	29.9	31.1	-3.9%	35.8	15%	29.5	-5%	
8	TCB	Buy	21/10/21	52.3	53.2	-1.7%	58	9%	50.9	-4%	

DAILY NEWS

Domestic news

The market will soon welcome trillion-dong fund from Thailand

Vietnam stock market will welcome another foreign fund from Thailand – Bualuang Vietnam Equity Fund (B-VIETNAM). The fund scale is about 2 billion Baht or over 1,366 billion dong, B-VIETNAM is managed by Bualuang Asset Management Co., Ltd.

B-VIETNAM went IPO from October 14th to October 20th and expects to officially trade from October 25th. Investors might buying the fund shares at minimum value of 500 Baht (about 339,000 dong).

The portfolio focuses on listed companies on Vietnam stock market as well as the companies benefited or operating basing on Vietnam economic growth.

Sea product export drops further in October

According to Vietnam Association of Sea product Export and Processing (VASEP), after dropping in August, Vietnam sea product export in September dropped further by 24% comparing to September 2020. The reason is the delayed production because of social distancing to fight the outbreak from the middle of July.

In detail, in September, Vietnam sea product export is 233.5 million USD. Export value (except shelled fish) all dropped by 8% to 37% comparing to September 2020. However, with positive growth in previous month, in 9 months, total export value reached 2.4 billion USD, still up by 2.8% YoY.

Worker shortage, capital shortage, and higher expense will make sea product export dropping further in October.

Inflation growth pressure might only take place in Q4

World oil price has been creating peaks, now at 85-86 USD/barrel, which saw impact on domestic oil and fuel price. Oil is an important input for most business sections therefore, many specialists worry that the price of products and services will also be influenced, leading to price and inflation growth pressure.

Not just oil, recently, many production input expense items for and material also increased strongly, and pandemic fighting expense also increased.

Dr. Can Van Luc, chief economist in BIDV stated that inflation pressure is now clearly strongly, but the price will not increase right away, because the demand is still weak. Mr. Luc forecasts that 2021 average CPI growth is 2.3-2.5%, the lowest in 6 years. In 2020, with economic recovery, inflation is expected to see higher growth.

Source: NDH, Cafef

Listing Company News

Techcombank profit in 9 months increased by 60%

According to Q3 combined finance statements, Techcombank (HoSE: TCB) net interest income is 6,742 billion, up by 31% YoY, while operating expense only increased by 2% to 2,628 billion. EBT is 5,562 billion, up by 40% YoY.

In 9 months, EBT is 17,098 billion, up by 60% YoY, reaching 86% year target.

As of September 30th, total asset is 541,635 billion, 23% higher than the beginning of the year. Loan balance is over 321,042 billion, up by 16%. Bad debt was 41% higher than the beginning of the year at 1,828 billion. Bad debt rate increased from 0.47% to 0.57%.

Hau Giang Pharmaceutical quarter profit growth is 21%, reaching 82% year target after 9 months

Hau Giang Pharmaceutical (HoSE: DHG) released Q3/2021 combined finance statements. Revenue growth is 10% YoY at 944 billion. Cost increased by 4% to 485 billion, profit margin therefore increased from 46% to nearly 49%.

Accounting highest weight is selling expense at 179.8 billion, up by 20% YoY. Finance expense stayed at 24.2 billion, management expense dropped slightly by 7% to nearly 63 billion.

As the result, parent company EAT increased by 21% to over 201 billion, EPS by 21% to 1,482 dong. In 9 months, net revenue is nearly 2,910 billion, and EBT is 675 billion, up by 14% and 15% YoY.

This year, the company sets revenue target at 3,970 billion and EBT at 821 billion. The company leader stated that expected revenue growth is about 4% but profit stays flat. So, the company has completed 73% revenue and 82% profit target after 9 months.

In the first half of the year, the company has completed 2020 dividend payment at the rate of 40% in cash. Two major shareholders Taisho Pharma and SCIC received 266 and 226 billion. At the moment, Taisho holds 51.01% capital and SCIC holds 43.31%.

Production and selling rate both increased, Phu My Fertilizer profit is 2.4 times of that in Q3

Phu My Fertilizer (HoSE: DPM) released Q3 combined finance statements with revenue growth of 44.5% to 2,824 billion. Cost increased less so gross profit reached 1,041 billion, up by 140%. Finance expense dropped by 23%, selling expense increased by 41% and management expense by 17%. However, parent company EAT reached 618 billion, 2.4 times higher than same period.

In 9 months, fertilizer company revenue reached 7.7 trillion, up by 32%; net profit is 1,473 billion, up by 150%. The company reached 93% revenue target and 4 times of year target.

Production is 512,252 tons of Urea in 9 months, reaching 67% year target, down by 19% YoY. But, NPK production reached 121,417 tons, up by 75%.

For business targets in the last 3 months, DPM expects Urea production at 237,748 tons, NPK production at 18,583 tons, self-trade fertilizer is 39,826 tons and chemical is 32,204 tons. Accordingly, expected revenue is 2,846 billion and EBT is 131 billion in Q4.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GVR	38,300	3.23%	0.09%
VIC	91,800	0.88%	0.06%
VNM	90,500	1.57%	0.05%
SAB	156,500	2.96%	0.05%
NVL	103,300	1.27%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	62,800	1.95%	0.09%
IDJ	47,700	7.92%	0.06%
APS	32,800	9.70%	0.05%
PVI	49,600	2.06%	0.05%
KSF	75,800	0.93%	0.05%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	56,700	-0.87%	-0.04%
TCB	52,300	-1.13%	-0.04%
VPB	37,200	-0.93%	-0.03%
BID	39,300	-0.51%	-0.01%
PLX	52,900	-1.12%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	13,100	-2.24%	-0.05%
PHP	29,900	-1.64%	-0.04%
SEB	55,000	-8.33%	-0.04%
SHS	37,500	-1.06%	-0.03%
MBS	33,200	-1.19%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HQC	4,570	-3.79%	38,195,000
DLG	6,720	-6.93%	28,539,400
ITA	8,240	3.65%	23,587,400
HPG	56,700	-0.87%	19,849,100
HBC	16,900	6.96%	17,475,700

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
CEO	11,500	7.48%	11,585,114
PVS	28,600	0.35%	7,482,685
NDN	21,500	1.90%	7,162,764
PVL	7,800	-9.30%	5,803,798
TVC	18,000	0.00%	5,707,534

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	56,700	-0.87%	1,133.5
TCB	52,300	-1.13%	612.8
KBC	43,650	2.34%	520.4
PDR	99,000	2.38%	472.7
VCI	61,900	-2.52%	453.9

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	28,600	0.35%	213.4
IDC	62,800	1.95%	191.1
NDN	21,500	1.90%	153.4
SHS	37,500	-1.06%	149.4
CEO	11,500	7.48%	130.5

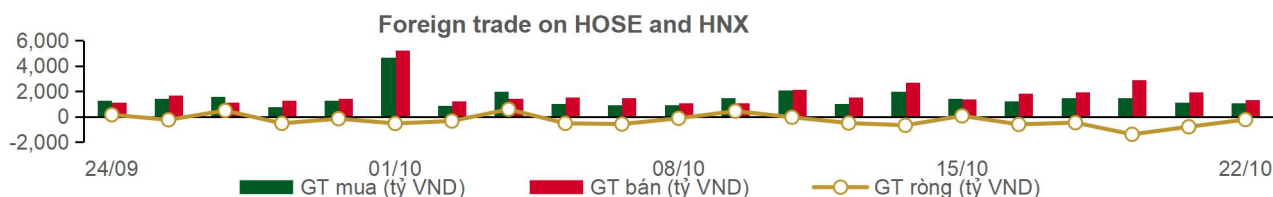
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
PC1	12,766,056	493.98
TDH	16,405,520	180.46
PDR	1,215,400	117.53
FPT	778,500	79.42
SSI	2,000,000	75.00

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TPP	2,069,222	22.76
IDC	363,000	20.62
BAB	450,050	9.90
PPE	523,000	6.82
LHC	60,000	5.13

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	21.52	1,065.25	35.03	1,279.54	(13.51)	(214.29)
HNX	0.58	9.19	1.32	32.38	(0.74)	(23.19)
Total	22.10	1,074.44	36.35	1,311.92	(14.25)	(237.48)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VNM	90,500	3,234,600	291.17
SSI	39,200	2,098,600	78.89
FPT	96,200	697,900	72.16
VHM	78,000	797,200	62.36
PDR	99,000	509,900	50.22

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
CEO	11,500	222,000	2.50
PVS	28,600	50,500	1.45
TNG	31,100	24,300	0.76
NDN	21,500	32,600	0.70
TV4	17,900	33,300	0.57

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VNM	90,500	1,381,500	124.43
NLG	54,200	2,360,000	123.44
PAN	30,000	3,253,300	97.73
DPM	46,550	1,896,900	88.85
FPT	96,200	697,900	72.16

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VCS	129,000	50,000	6.41
TNG	31,100	200,500	6.24
NRC	23,000	116,000	2.64
IDJ	47,700	50,500	2.35
DL1	10,700	208,500	2.23

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	90,500	1,853,100	166.74
SSI	39,200	1,306,400	47.71
PDR	99,000	474,700	46.74
VHM	78,000	561,200	43.91
VHC	61,900	569,700	34.89

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	28,600	44,900	1.29
CEO	11,500	101,000	1.11
NDN	21,500	32,600	0.70
TV4	17,900	33,300	0.57
EID	24,000	5,900	0.15

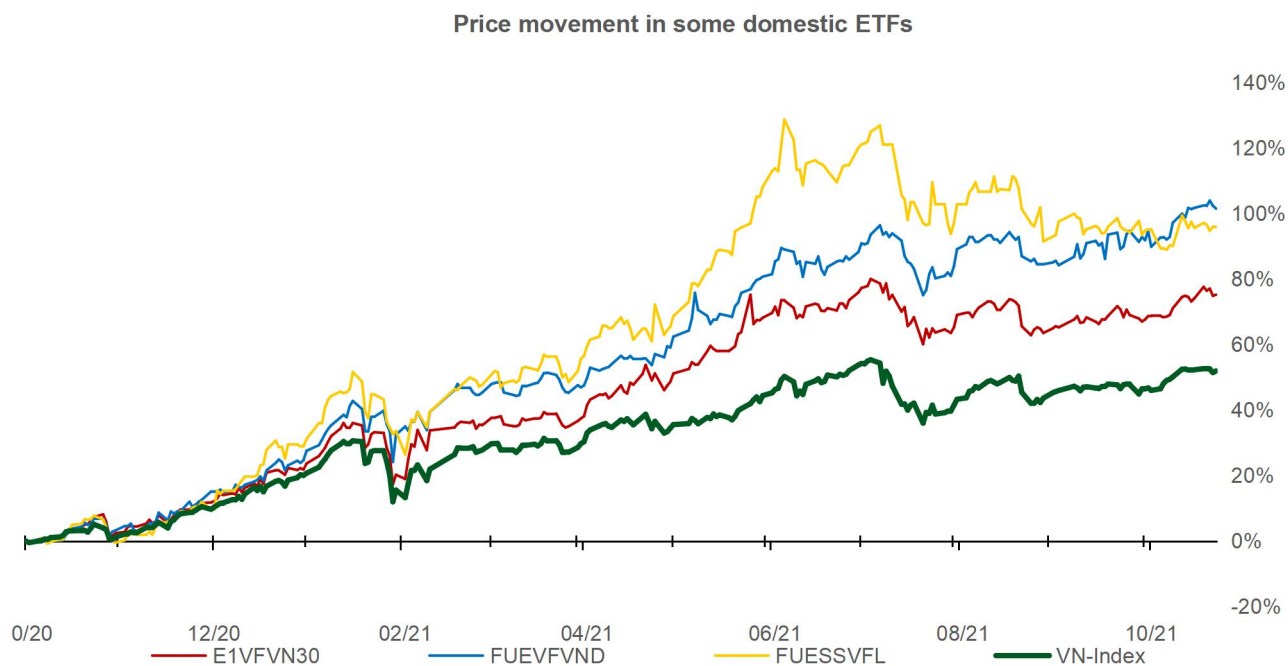
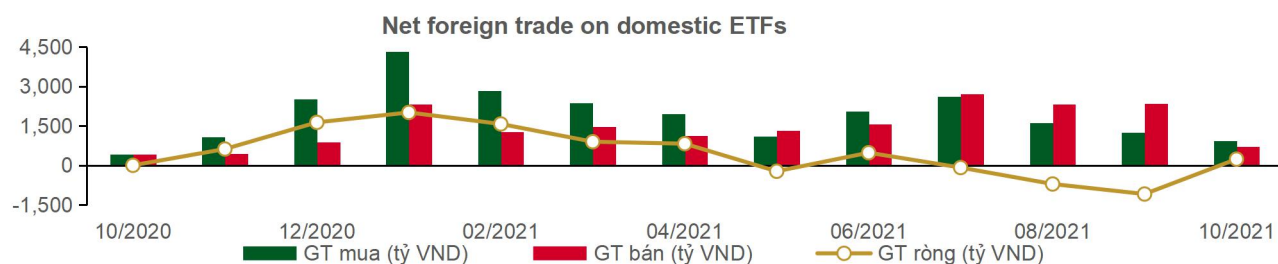
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
NLG	54,200	(2,174,700)	(113.72)
PAN	30,000	(3,250,000)	(97.64)
DPM	46,550	(1,395,200)	(65.37)
VRE	30,650	(1,679,200)	(51.64)
DXG	22,500	(1,697,600)	(38.14)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCS	129,000	(50,000)	(6.41)
TNG	31,100	(176,200)	(5.48)
NRC	23,000	(116,000)	(2.64)
IDJ	47,700	(50,500)	(2.35)
DL1	10,700	(208,500)	(2.23)

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	25,500	0.2%	272,300	6.85	E1VFN30	0.22	0.37	(0.15)
FUEMAV30	17,570	-0.2%	76,000	1.33	FUEMAV30	0.82	1.31	(0.50)
FUESSV30	19,500	4.7%	32,200	0.61	FUESSV30	0.06	0.26	(0.20)
FUESSV50	22,000	0.5%	2,400	0.05	FUESSV50	0.00	0.00	0.00
FUESSVFL	20,370	0.0%	57,000	1.15	FUESSVFL	0.59	0.89	(0.31)
FUEVFN30	27,170	-0.4%	140,600	3.79	FUEVFN30	1.49	1.89	(0.40)
FUEVN100	18,840	0.1%	42,100	0.79	FUEVN100	0.59	0.78	(0.19)
FUEIP100	11,000	-6.0%	15,100	0.17	FUEIP100	0.00	0.01	(0.00)
Total			637,700	14.74	Total	3.77	5.51	(1.75)



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	1,640	-4.7%	33,710	91	31,600	313	(1,327)	31,400	4.0	21/01/2022
CFPT2102	3,500	-2.8%	1,230	80	96,200	1,604	(1,896)	89,050	4.9	10/01/2022
CFPT2103	2,680	-0.7%	28,390	77	96,200	291	(2,389)	98,950	4.9	07/01/2022
CFPT2104	2,540	-0.4%	5,050	45	96,200	1,743	(797)	79,160	9.9	06/12/2021
CFPT2105	3,730	-1.6%	44,520	76	96,200	2,352	(1,378)	85,100	4.9	06/01/2022
CFPT2106	2,100	-6.7%	21,500	80	96,200	955	(1,145)	89,300	8.0	10/01/2022
CFPT2107	1,200	-2.4%	37,870	96	96,200	200	(1,000)	98,000	12.0	26/01/2022
CHDB2102	280	3.7%	14,400	41	24,550	(0)	(280)	32,280	8.0	02/12/2021
CHDB2103	610	-4.7%	23,430	187	24,550	70	(540)	28,890	8.0	27/04/2022
CHPG2109	7,780	-1.9%	5,310	80	56,700	2,897	(4,883)	55,000	1.0	10/01/2022
CHPG2110	3,150	-1.6%	26,880	45	56,700	2,564	(586)	44,000	5.0	06/12/2021
CHPG2111	2,620	-3.7%	53,760	76	56,700	1,787	(833)	48,000	5.0	06/01/2022
CHPG2112	2,010	-2.4%	9,430	66	56,700	1,334	(676)	48,900	6.0	27/12/2021
CHPG2113	3,500	-1.1%	19,340	136	56,700	1,628	(1,872)	51,500	4.0	07/03/2022
CHPG2114	1,210	-3.2%	29,350	187	56,700	442	(768)	56,790	10.0	27/04/2022
CHPG2115	1,940	-9.8%	119,050	96	56,700	532	(1,408)	56,000	5.0	26/01/2022
CKDH2103	430	2.4%	13,120	41	45,550	2	(428)	48,780	10.0	02/12/2021
CKDH2104	2,750	4.6%	55,490	89	45,550	1,224	(1,526)	44,000	2.0	19/01/2022
CKDH2105	2,390	6.2%	14,520	66	45,550	2,025	(365)	37,600	4.0	27/12/2021
CKDH2106	3,080	6.6%	7,630	111	45,550	659	(2,421)	49,000	1.0	10/02/2022
CKDH2107	1,200	4.4%	1,950	187	45,550	511	(689)	43,890	8.0	27/04/2022
CMBB2103	1,460	-2.0%	9,980	77	27,900	1	(1,459)	34,810	1.5	07/01/2022
CMBB2104	1,440	-2.7%	16,050	89	27,900	37	(1,403)	32,000	2.0	19/01/2022
CMBB2105	1,850	0.0%	650	111	27,900	13	(1,837)	36,000	1.0	10/02/2022
CMBB2106	740	5.7%	29,960	96	27,900	6	(734)	34,000	4.0	26/01/2022
CMSN2104	4,300	-0.7%	13,740	194	140,100	2,603	(1,697)	118,000	10.0	04/05/2022
CMSN2105	4,520	-1.1%	28,140	76	140,100	2,654	(1,866)	128,000	5.0	06/01/2022
CMSN2106	450	-11.8%	133,810	41	140,100	0	(450)	160,780	20.0	02/12/2021
CMSN2107	2,860	-4.0%	220	143	140,100	987	(1,873)	150,000	5.0	14/03/2022
CMSN2108	1,010	-12.2%	14,920	187	140,100	235	(775)	160,000	20.0	27/04/2022
CMSN2109	1,190	-6.3%	21,870	111	140,100	260	(930)	150,000	12.0	10/02/2022
CMWG2104	6,880	0.0%	3,950	(214)	127,600	(40)	(6,920)	89,700	6.6	22/03/2021
CMWG2106	3,120	-3.7%	44,430	77	127,600	1,405	(1,715)	119,600	6.6	07/01/2022
CMWG2107	7,800	1.4%	11,550	76	127,600	5,607	(2,193)	109,630	3.3	06/01/2022
CMWG2108	3,800	-11.2%	30	143	127,600	1,592	(2,208)	126,000	5.0	14/03/2022
CMWG2109	7,400	0.0%	1,990	111	127,600	4,841	(2,559)	112,950	3.3	10/02/2022
CMWG2110	1,400	-5.4%	25,190	96	127,600	272	(1,128)	131,000	12.0	26/01/2022
CNVL2103	2,450	-2.0%	10,880	89	103,300	518	(1,932)	105,000	5.0	19/01/2022
CNVL2104	950	5.6%	18,300	187	103,300	237	(713)	108,890	20.0	27/04/2022
CPDR2103	1,420	-1.4%	1,180	187	99,000	865	(555)	88,890	16.0	27/04/2022
CPNJ2104	1,050	4.0%	23,070	77	99,000	31	(1,019)	109,000	8.0	07/01/2022
CPNJ2105	2,100	-5.8%	30,200	76	99,000	1,064	(1,036)	95,000	5.0	06/01/2022
CPNJ2106	2,280	-6.9%	1,730	143	99,000	1,152	(1,128)	98,000	5.0	14/03/2022
CPNJ2107	1,300	-8.5%	1,260	111	99,000	152	(1,148)	110,000	5.0	10/02/2022
CPNJ2108	990	-6.6%	19,700	111	99,000	369	(621)	97,000	14.0	10/02/2022
CSTB2105	2,090	-3.2%	10,760	80	26,200	93	(1,997)	30,000	1.0	10/01/2022
CSTB2106	260	-3.7%	77,340	41	26,200	(0)	(260)	35,680	10.0	02/12/2021
CSTB2107	940	-6.9%	27,590	89	26,200	17	(923)	32,000	2.0	19/01/2022
CSTB2108	920	-8.0%	23,490	49	26,200	25	(895)	28,000	4.0	10/12/2021
CSTB2109	1,580	-1.3%	43,650	136	26,200	374	(1,206)	29,000	2.0	07/03/2022
CSTB2110	640	0.0%	18,410	187	26,200	135	(505)	30,000	8.0	27/04/2022
CSTB2111	980	-5.8%	75,460	111	26,200	101	(879)	30,000	3.0	10/02/2022
CTCB2105	3,400	0.0%	21,300	194	52,300	1,788	(1,612)	45,000	5.0	04/05/2022
CTCB2106	1,280	-5.2%	22,580	89	52,300	192	(1,088)	55,000	5.0	19/01/2022

CTCB2107	1,700	-1.2%	14,120	66	52,300	727	(973)	47,500	7.0	27/12/2021
CTCB2108	4,600	0.0%	6,770	143	52,300	1,241	(3,359)	58,000	1.0	14/03/2022
CTCB2109	2,660	-5.0%	52,520	136	52,300	1,094	(1,566)	50,000	4.0	07/03/2022
CTCB2110	1,380	-4.8%	74,180	111	52,300	254	(1,126)	54,000	7.0	10/02/2022
CVHM2107	2,500	0.4%	27,550	76	78,000	129	(2,371)	83,480	3.8	06/01/2022
CVHM2108	950	-8.7%	12,740	66	78,000	18	(932)	84,990	9.1	27/12/2021
CVHM2109	1,700	-2.9%	1,200	111	78,000	7	(1,693)	98,650	3.8	10/02/2022
CVHM2110	1,240	-0.8%	59,510	136	78,000	199	(1,041)	84,990	7.6	07/03/2022
CVHM2111	620	-1.6%	46,800	187	78,000	93	(527)	88,890	20.0	27/04/2022
CVHM2112	1,010	-1.9%	97,900	111	78,000	114	(896)	84,000	10.0	10/02/2022
CVIC2104	850	-2.3%	6,770	77	91,800	1	(849)	110,210	8.9	07/01/2022
CVIC2105	1,130	-5.8%	67,830	76	91,800	7	(1,123)	106,670	4.4	06/01/2022
CVIC2106	800	3.9%	49,390	187	91,800	182	(618)	98,890	20.0	27/04/2022
CVJC2101	3,820	-10.1%	7,820	76	131,800	2,484	(1,336)	120,000	5.0	06/01/2022
CVJC2102	550	-1.8%	26,810	41	131,800	14	(536)	135,550	25.0	02/12/2021
CVJC2103	1,240	-4.6%	1,070	187	131,800	418	(822)	130,000	20.0	27/04/2022
CVNM2106	1,090	-0.9%	1,150	83	90,500	35	(1,055)	98,300	4.9	13/01/2022
CVNM2107	950	2.2%	19,490	77	90,500	29	(921)	96,330	9.8	07/01/2022
CVNM2108	1,880	0.5%	1,120	45	90,500	1,232	(648)	78,640	9.8	06/12/2021
CVNM2109	1,570	2.6%	43,590	76	90,500	171	(1,399)	93,390	4.9	06/01/2022
CVNM2110	1,180	-0.8%	4,200	80	90,500	228	(952)	90,240	9.8	10/01/2022
CVNM2111	720	0.0%	5,240	187	90,500	91	(629)	98,890	20.0	27/04/2022
CVPB2105	620	-8.8%	3,900	41	37,200	1	(619)	40,630	11.1	02/12/2021
CVPB2106	2,230	-5.5%	10,700	89	37,200	743	(1,487)	36,090	2.8	19/01/2022
CVPB2107	5,970	1.2%	180	143	37,200	1,560	(4,410)	41,080	0.6	14/03/2022
CVPB2108	2,520	-3.5%	105,160	136	37,200	1,062	(1,458)	35,810	2.8	07/03/2022
CVPB2109	1,180	-7.1%	42,210	96	37,200	88	(1,092)	41,110	3.9	26/01/2022
CVRE2105	1,290	0.0%	4,330	194	30,650	576	(714)	30,000	5.0	04/05/2022
CVRE2106	2,230	-2.2%	53,230	76	30,650	1,446	(784)	28,000	2.0	06/01/2022
CVRE2107	510	-3.8%	13,920	41	30,650	1	(509)	33,180	10.0	02/12/2021
CVRE2108	1,270	-2.3%	11,990	66	30,650	617	(653)	28,400	4.0	27/12/2021
CVRE2109	1,280	-0.8%	72,560	136	30,650	684	(596)	29,000	4.0	07/03/2022
CVRE2110	790	-6.0%	42,720	187	30,650	349	(441)	30,000	8.0	27/04/2022
CVRE2111	1,030	-8.9%	28,510	96	30,650	176	(854)	32,000	4.0	26/01/2022

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

(**) PHS evaluates in Black-Scholes model

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
LTG (New)	UPCOM	44,104	52,800	18/10/2021	938	11,596	48,661	20%	7%	5.9	1.4
OCB (New)	HOSE	27,050	31,100	18/10/2021	4,630	3,204	20,522	17%	2%	9.7	1.5
VRE (New)	HOSE	30,650	39,900	15/10/2021	1,942	882	13,430	6%	5%	45.2	3.0
NTL (New)	HOSE	43,450	42,600	11/10/2021	252	4,131	20,721	21%	14%	10.3	2.1
CTD (New)	HOSE	70,500	72,800	08/10/2021	411	5,490	112,414	5%	2%	13.3	0.7
GVR	HOSE	38,300	40,200	05/10/2021	4,492	995	13,064	9%	6%	42.1	3.1
LPB	HOSE	20,850	26,100	04/10/2021	2,508	1,597	13,818	14%	1%	16.4	1.9
PET	HOSE	30,600	35,000	30/09/2021	303	3,253	19,496	15%	4%	12.9	2.2
GMD	HOSE	49,700	54,800	24/09/2021	599	1,759	22,276	9%	6%	30.5	2.4
DPG	HOSE	69,800	55,100	23/09/2021	460	6,652	31,689	23%	9%	8.3	1.7
VHM	HOSE	78,000	104,200	21/09/2021	33,314	7,651	27,512	32%	11%	13.6	3.8
QNS	UPCOM	49,724	53,700	17/09/2021	1,143	3,202	22,609	13%	9%	18.1	2.6
TNG	HNX	31,100	29,200	15/09/2021	182	2,455	17,560	14%	4%	11.9	1.7
DHG	HOSE	98,300	105,600	07/09/2021	746	5,709	28,805	20%	16%	18.5	3.7
MWG	HOSE	127,600	165,500	01/09/2021	5,183	10,901	42,455	26%	10%	15.2	3.9

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2021F (bil VND)	EPS 2021F	BV 2021F	ROE 2021F	ROA 2021F	PE 2021F	PB 2021F
KDH	HOSE	45,550	45,300	01/09/2021	1,174	1,825	14,083	14%	8%	24.8	3.2
MPC	UPCOM	39,511	39,900	27/08/2021	641	3,206	27,215	12%	7%	12.5	1.5
MSN	HOSE	140,100	171,800	25/08/2021	7,375	6,059	20,833	21%	5%	28.4	8.3
FMC	HOSE	49,750	46,400	20/08/2021	220	3,745	22,794	16%	11%	12.4	2.0
HPG	HOSE	56,700	64,800	19/08/2021	28,065	6,261	18,845	33%	18%	10.4	3.4
ANV	HOSE	31,550	27,700	16/08/2021	222	1,739	18,043	9%	4%	15.9	1.5
VIB	HOSE	36,900	45,700	12/08/2021	5,298	3,411	17,841	23%	2%	13.4	2.6
NLG	HOSE	54,200	49,500	11/08/2021	1,090	3,175	29,565	12%	7%	15.6	1.7
STK	HOSE	60,500	45,300	30/07/2021	239	2,835	15,598	18%	12%	16.0	2.9
PNJ	HOSE	99,000	112,600	29/07/2021	1,411	6,203	27,067	23%	15%	18.2	4.2
TCM	HOSE	75,000	65,800	28/07/2021	285	4,595	29,994	15%	9%	14.3	2.2
VNM	HOSE	90,500	118,000	28/07/2021	9,988	4,732	16,254	29%	19%	25.9	7.3
SZC	HOSE	60,600	45,800	26/07/2021	254	2,543	13,930	18%	4%	18.0	3.3
KDC	HOSE	57,500	74,000	23/07/2021	594	2,169	33,140	8%	4%	34.1	2.8
VHC	HOSE	61,900	49,500	22/07/2021	820	4,471	30,346	15%	11%	11.1	1.6
FRT	HOSE	47,700	39,000	21/07/2021	86	1,086	15,486	7%	1%	35.9	2.5
DGW	HOSE	111,600	155,000	19/07/2021	448	10,128	35,337	29%	12%	15.3	4.4
PVI	HNX	49,600	39,777	16/07/2021	928	3,964	32,723	12%	4%	10.0	1.2
BMI	HOSE	41,600	42,800	13/07/2021	310	3,395	26,601	13%	5%	12.6	1.6
DXG	HOSE	22,500	32,300	09/07/2021	1,390	1,727	14,784	13%	5%	18.7	2.1
DHC	HOSE	94,200	109,000	08/07/2021	497	8,868	31,698	28%	18%	12.3	3.4
TPB	HOSE	43,200	42,600	25/06/2021	4,546	3,880	19,024	23%	2%	11.0	2.2
AAA	HOSE	16,150	21,500	07/06/2021	413	1,739	17,474	11%	5%	10.2	1.0
PHR	HOSE	58,200	67,600	28/05/2021	1,146	8,158	20,173	32%	16%	6.6	2.1
KBC	HOSE	43,650	47,200	28/05/2021	1,682	3,251	25,883	14%	6%	14.5	1.5
REE	HOSE	76,000	62,100	28/05/2021	1,937	5,984	45,456	14%	9%	10.4	1.4
IMP	HOSE	73,900	63,700	27/05/2021	241	3,611	27,902	13%	11%	17.7	2.3
SAB	HOSE	156,500	182,900	26/05/2021	4,985	7,369	36,116	21%	17%	26.6	5.1
NVL	HOSE	103,300	104,600	13/05/2021	4,369	4,389	29,673	13%	3%	23.8	3.5
VGG	UPCOM	44,573	55,500	13/05/2021	187	4,249	41,384	10%	4%	13.1	1.3
VCB	HOSE	94,300	118,300	10/05/2021	22,986	6,198	32,887	21%	2%	19.1	3.6
ACB	HOSE	31,600	39,800	10/05/2021	9,253	4,281	21,066	24%	2%	7.6	1.4
TCB	HOSE	52,300	51,300	10/05/2021	15,741	4,497	25,278	19%	3%	11.4	2.0
GEG	HOSE	20,950	21,200	07/05/2021	388	1,273	12,788	10%	4%	16.8	1.7
BMP	HOSE	54,700	66,900	06/05/2021	551	6,735	32,184	21%	17%	9.9	2.1
FPT	HOSE	96,200	91,800	14/04/2021	5,036	4,730	26,109	25%	11%	19.4	3.5
VGS	HNX	41,800	24,600	13/04/2021	171	3,623	25,974	20%	5%	7.5	1.4
SMC	HOSE	53,500	37,200	13/04/2021	313	4,961	17,978	20%	8%	6.8	1.4
ACV	UPCOM	86,141	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7
PLX	HOSE	52,900	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7
SBT	HOSE	21,050	30,000	25/03/2021	744	1,165	13,578	9%	4%	25.8	2.2
GAS	HOSE	112,100	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7
MSH	HOSE	88,100	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8
GIL	HOSE	67,400	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3
BSR	UPCOM	23,093	12,900	05/02/2021	1,337	431	10,444	4%	2%	29.9	1.2
GTN	HOSE	18,800	36,290	29/01/2021	303	621	16,074	7%	8%	58.4	2.3
LHG	HOSE	56,800	30,400	19/01/2021	180	3,601	26,394	11%	6%	8.1	1.0
CTR	UPCOM	87,908	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6
POW	HOSE	12,100	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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