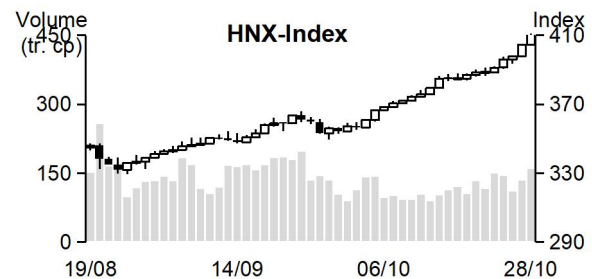
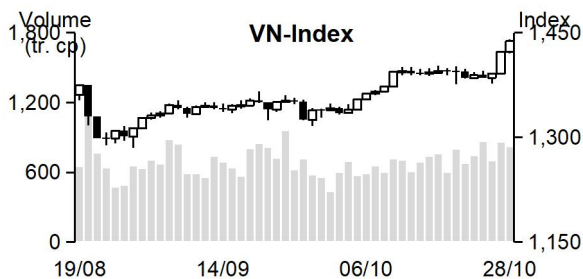


28/10/2021	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,438.01	1.05%	1,529.26	0.84%	411.07	1.66%
Total volume (mil. shares)	861.20	-7.84%	206.85	-4.33%	163.59	7.38%
Matched volume (mil. shares)	826.73	-4.06%	190.78	-5.25%	161.35	18.10%
20-session average (mil. shares)	703.28	17.55%	167.36	13.99%	119.73	34.76%
Total value (bil dong)	25,741.87	-8.72%	9,759.60	-9.66%	4,012.77	-2.41%
Matched value (bil dong)	24,538.19	-3.37%	9,122.81	-7.17%	3,942.69	25.83%
20-session average (bil dong)	20,343.68	20.62%	8,011.44	13.87%	2,567.74	53.55%
	Weight %		Weight %		Weight %	
Number of gainers	295	60%	20	67%	142	40%
Number of droppers	138	28%	7	23%	93	26%
Stand still codes	58	12%	3	10%	116	33%



REMARKABLE POINTS ON THE MARKET

Seeing a slight shake in the first half of the morning with selling pressure on some large-cap codes, but the market gained again after that and continued conquering new historical peak with good gain on many pillar codes like VCB, MSN, GAS, and NVL. Meanwhile, midcap and penny groups were even more exciting with some remarkable groups like real estate, IP real estate, construction, and fertilizer. The liquidity dropped but was still at high level, showing that the cash flow is still strong. This is also shown in foreign investors' trade as they saw another strong net buying after previous chain of net selling.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 3rd gain in a row. The volume stayed above 10 and 20-session average, showing that the cash flow was positive. Not just that, the index stayed above MA5 and MA10, and 20 differentiated positively, showing that gaining trend is still there. Moreover, MACD increased to above Signal, maintaining buying sign, and RSI increased to 77, showing that the gaining trend is quite strong, and the index might move to challenge sentimental level of 1,500 points. For HNX, HNX-Index saw similar situation. It gained further and closed above MA5 and MA20 increased positively, showing that gaining trend was still there, the index might move to challenge sentimental resistant level of 450 points. In general, the market is on gaining trend. Therefore, investors might use technical shakes to raise a small weight on leading codes that can attract the cash flow.

Recommending code: STB (Buy)

Observing code: VND, HPG, QNS, CNG

(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	Buy	29/10/21	26.7	26.7	0.0%	31.3	17.2%	25.1	-6.0%	Sign of creating bottom and tend to return to recovering trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VND	Observe to buy	29/10/21	56.3	63 72	Break sideway level with high vol. -> might start a new gaining trend, might consider buying around 55.5
2	HPG	Observe to buy	29/10/21	58	64-65	Positive recovery candles recently, denying previous high vol. dropping ones -> might return to gaining trend, might consider buying around 57-57.5
3	QNS	Observe to buy	29/10/21	51.8	58-59	Good gaining candle cutting up to MA50 and deny previous high vol. dropping candles -> might return to gaining trend and might soon break dropping channel, might consider buying at 51-51.5
4	CNG	Observe to buy	29/10/21	36.9	41 48	Positive recovering candles recently, deny previous high vol. dropping candles -> might return to gaining trend and might soon break dropping channel

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	ILB	Buy	08/10/21	35.35	34.2	3.4%	41.5	21.3%	32.5	-5%	
2	VHM	Buy	11/10/21	81.0	79.9	1.4%	92	15.1%	77	-4%	
3	QTP	Buy	14/10/21	15.67	15.85	-1.2%	17.2	9%	15.5	-2%	
4	VNM	Buy	25/10/21	90.60	90.5	0.1%	100	10%	88	-3%	
5	DXG	Buy	27/10/21	24.1	22.3	8.1%	25.3	13%	20.8	-7%	
6	POW	Buy	28/10/21	12.75	12.4	2.8%	14	13%	12	-3%	

DAILY NEWS

Domestic news

Vingroup and Vinfast projects help Vietnam added investment abroad increasing strongly in October

According to the data from Foreign Investment Department (Ministry of Planning and Investment), in 10 months 2021, Vietnam total new and added investment abroad is over 646 million USD, up by 35.1% YoY.

As of October 20th, 2021, Vietnam has 1,435 valid projects abroad with total investment of nearly 21.9 billion USD. Vietnam's investment focus mainly on minerals (36.2%), agriculture, forestry, and aqua products (15.3%).

In detail, in 10 months, there are 48 projects newly certified, with total registered capital of nearly 218.27 million USD – 69.4% of that in same period. Besides, there are 18 capital adjustments with total added capital of nearly 427.76 million USD, 2.6 times higher than same period.

The reason for a strong growth in adjusted capital is Vingroup project in USA adding 300 million USD; Indochina Rubber Investment and Development Ltd. in Cambodia adding 76 million USD, and a Vinfast project in Germany adding 32 million USD.

VPBank finishes selling 49% capital of FE Credit to SMBC

VPBank (HoSE: VPB) announced to finish selling 49% chartered capital in FE Credit Ltd. to SMBC Consumption Finance (SMBCCF), a subsidiary company 100% owned by Japan Sumitomo Mitsui Financial.

After signing to sell FE Credit, in early October, VPBank closed for issuing shares to pay dividend and raise capital from equity source. The bank will issue 1.97 billion shares or 80% with 62.15% and 17.85% from equity source.

After finishing, VPBank chartered capital will increase by 45 trillion, becoming a bank with second highest chartered capital in the system, after VietinBank at around 48 trillion. The bank is also planning to privately issue 15% share to foreign investors.

Expecting to raise budget arrangement rate for HCMC to 21%

Ministry of Finance is consulting on public report of State budget plan for 2022 submitted by the Government to Parliament. In the plan for locals, Ministry of Finance raised budget arrangement for HCMC from current 18% to 21%.

The Ministry's report estimates total budget in HCMC in 2022 is nearly 386,570 billion. At this rate, HCMC is still the region with highest budget collection in the country.

On the other side, according to the report, Hanoi – another economic giant – will see a drop of 3% in budget arrangement from current 35% to 32% from 2022.

For public debt, the Ministry estimates that until 2024, it will account 43-44% GDP. Public debt in 2022-2024 is also expected to be over 4,000 trillion, especially in 2024 where it reaches nearly 5,000 trillion (4,880 trillion).

Source: NDH

Listing Company News

The CrownX loses 1,780 billion dong of potential revenue because of the pandemic in Q3

Masan Group (HoSE: MSN) released Q3 net revenue at 23,605 billion, up by 17%. In which, The CrownX (TCX), foundation for the combining of WinCommerce (renamed from VinCommerce) and Masan Consumer Holding (UPCoM: MCH), contributing 16,012 billion, up by 15%; Masan MEATLife (UPCoM: MML) sees 4,920 billion, up by 17%; Masan High-Tech Materials (UPCoM: MSR) 3,497 billion, up by 40% YoY. EBT is 1,586 billion, up by 63%; parent company EAT is 1.147 billion, up by 35%.

In 9 months, the group revenue is 64,801 billion, up by 16.5%; net profit is 2,126 billion, twice higher than same period. Masan Group completed 70.4% revenue and 85% low profit target (2.5 trillion).

WinCommerce and MEAT Deli saw net profit for the first time in Q3. Masan High-Tech Materials is still benefited from highly increasing wolfram price and copper section started seeing revenue.

HDBank 9-month profit growth is 39% YoY, bad debt increased

According to Q3 combined finance statements, HDBank (HoSE: HDB) net interest income increased by 9% to 3,306 billion. Total operating income in Q3 is 3,705 billion, up by nearly 7%. Meanwhile, operating expense is 1,411 billion, down by 10%. Pre-provision profit is 2,294 billion, up by 20% YoY.

Provision also dropped by nearly 7% in the quarter to 403 billion. EBT increased by 28% to 1,891 billion.

In 9 months, EBT is over 6,084 billion, up by 39% YoY, reaching about 83.5% year target.

As of September 30th, total asset is 346,355 billion, 8.5% higher than the beginning of the year. Customer debt balance increased by 7.4% to 191,515 billion, risk provision increased by 12%. Bad debt increased by 14% to 2,679 billion, mainly because group 5 increasing by 56% to 1,153 billion. Bad debt rate increased from 1.3% to 1.4%.

Production and price increased, Hai An Q3 profit increased by 4 times YoY

Hai An logistics (HoSE: HAI) released Q3 combined finance statements with revenue of 476 billion, up by 65%. Cost increased by 38% so gross profit reached 140 billion, up by 3.2 times YoY. Gross margin increased from 16% to 29%.

Expense is not remarkable, EAT is 101 billion, up by 4.7 times YoY. Parent company EAT is 93 billion, up by 4 times. This is another record profit in the history of operation in Hai An.

In 9 months, revenue increased by 55% to 1,284 billion, EAT up by 209% to 284 billion. Hai An surpassed EAT year target by 80%.

The company explained strong profit growth in Q3 with higher operating volume, and higher vessel leasing rate.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	97,900	1.87%	0.12%
GAS	125,000	2.71%	0.11%
MSN	151,700	3.34%	0.10%
NVL	107,800	3.75%	0.10%
BCM	53,300	6.60%	0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	74,500	8.28%	0.39%
THD	233,700	0.78%	0.14%
L14	188,400	9.09%	0.10%
DTK	13,700	4.58%	0.09%
KSF	80,000	1.39%	0.08%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HVN	25,000	-2.53%	-0.03%
PDR	95,300	-1.85%	-0.02%
PLX	54,800	-0.90%	-0.01%
HPX	33,100	-4.34%	-0.01%
VRE	31,000	-0.64%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NTP	58,400	-4.26%	-0.07%
PVS	30,100	-1.31%	-0.04%
VNR	39,200	-2.97%	-0.04%
SCG	78,800	-2.11%	-0.03%
CSC	105,500	-4.09%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
POW	12,750	2.82%	28,317,600
HQC	5,000	-3.66%	23,519,800
HPG	58,000	0.17%	21,923,800
HAG	5,160	2.38%	20,260,000
VND	56,300	5.23%	16,950,700

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
APS	34,700	1.46%	10,793,430
PVS	30,100	-1.31%	10,598,914
SHS	38,500	2.12%	8,686,829
HUT	12,600	9.57%	8,361,235
NDN	24,500	5.15%	7,222,997

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	58,000	0.17%	1,266.7
VND	56,300	5.23%	943.0
NVL	107,800	3.75%	816.9
TCB	51,800	0.58%	716.6
KBC	48,300	0.63%	600.1

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	74,500	8.28%	490.2
APS	34,700	1.46%	354.3
SHS	38,500	2.12%	335.7
PVS	30,100	-1.31%	320.2
NDN	24,500	5.15%	174.5

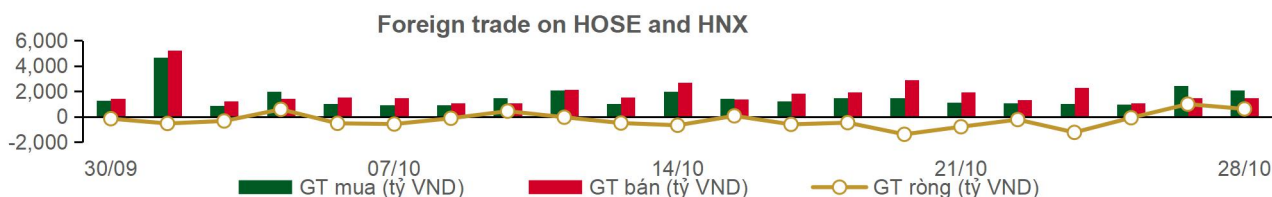
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
ACB	5,219,900	163.12
HDB	5,863,990	156.73
TCB	2,500,000	137.75
KOS	3,000,000	91.50
AGM	2,400,000	86.40

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	545,000	33.79
TAR	788,040	22.16
HUT	540,000	6.48
DNP	200,000	3.60
NRC	68,000	1.50

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	49.49	2,076.20	37.64	1,449.18	11.84	627.02
HNX	0.99	19.39	1.86	43.07	(0.87)	(23.68)
Total	50.48	2,095.59	39.51	1,492.25	10.97	603.34



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
HPG	58,000	5,189,000	300.26
VNM	90,600	1,583,100	143.72
MSN	151,700	866,400	129.48
TCB	51,800	2,500,000	129.11
GAS	125,000	993,700	124.50

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VCS	126,500	23,100	2.95
THD	233,700	12,300	2.86
VIG	9,600	245,000	2.32
NDN	24,500	84,100	2.04
ART	10,000	100,000	1.01

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VNM	90,600	1,999,200	180.63
NLG	59,700	2,316,000	133.43
TCB	51,800	2,500,000	129.11
HPG	58,000	1,815,600	104.88
KBC	48,300	1,744,800	84.43

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
TNG	32,600	326,959	10.72
HUT	12,600	550,200	6.61
PVS	30,100	133,200	4.02
IDJ	54,400	60,000	3.22
PDB	24,900	89,300	2.18

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	58,000	3,373,400	195.38
GAS	125,000	862,600	108.44
DXG	24,100	4,441,300	106.07
MSN	151,700	701,200	105.00
VCB	97,900	964,100	92.66

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VIG	9,600	245,000	2.32
THD	233,700	9,800	2.28
VCS	126,500	17,200	2.20
NDN	24,500	73,280	1.77
ART	10,000	100,000	1.01

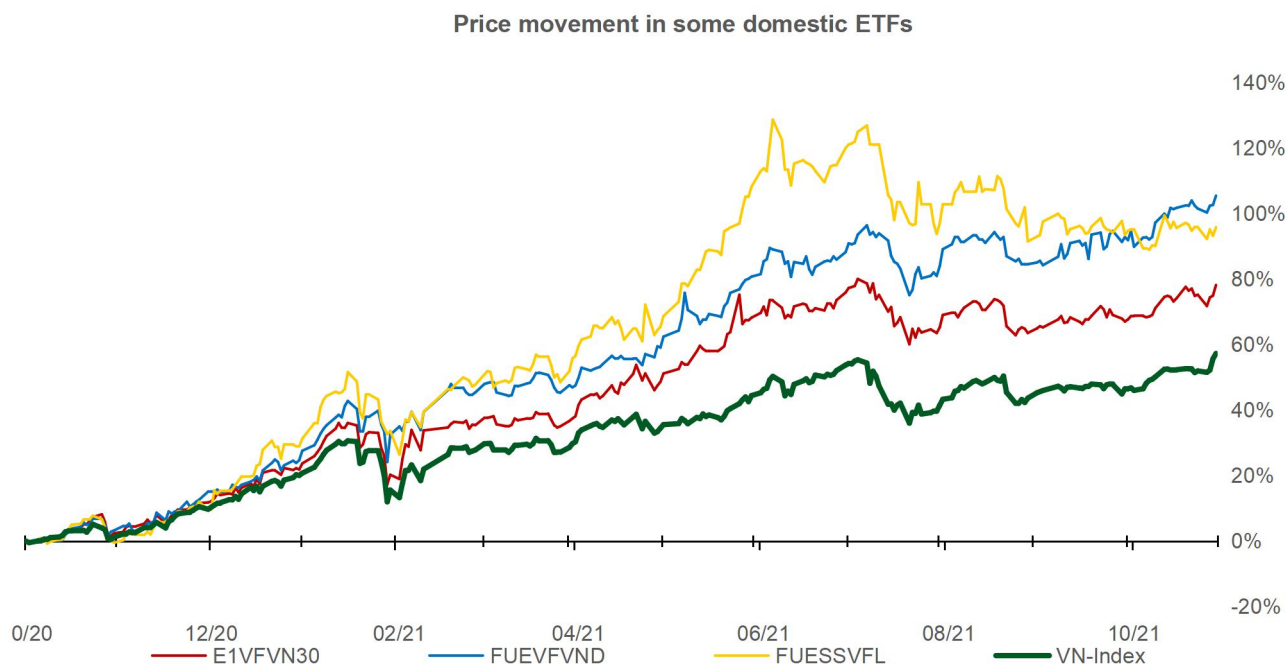
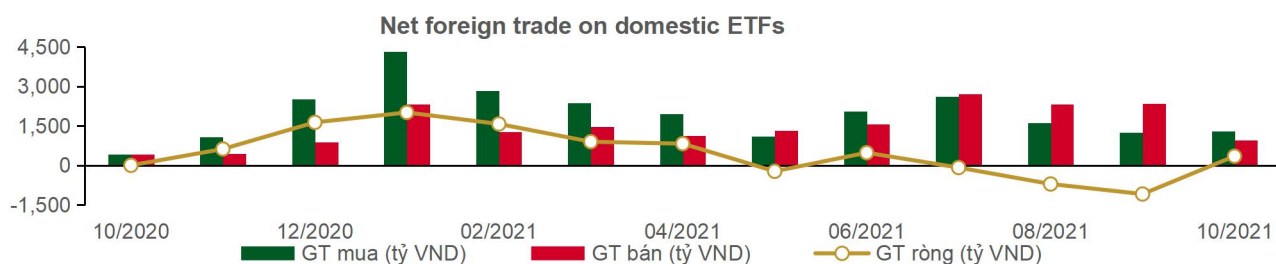
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
NLG	59,700	(2,176,800)	(125.42)
KBC	48,300	(844,100)	(40.73)
VRE	31,000	(1,296,600)	(39.72)
PAN	32,100	(1,245,400)	(37.91)
VNM	90,600	(416,100)	(36.91)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
TNG	32,600	(317,959)	(10.43)
HUT	12,600	(549,200)	(6.60)
PVS	30,100	(133,200)	(4.02)
IDJ	54,400	(56,500)	(3.04)
PDB	24,900	(89,300)	(2.18)

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	25,930	1.8%	846,000	21.65	E1VFN30	16.77	0.62	16.15
FUEMAV30	18,030	0.9%	111,600	2.01	FUEMAV30	0.14	1.84	(1.71)
FUESSV30	18,860	0.3%	168,400	3.17	FUESSV30	2.98	0.02	2.96
FUESSV50	22,400	1.8%	10,300	0.23	FUESSV50	0.00	0.06	(0.06)
FUESSVFL	20,370	1.3%	82,100	1.67	FUESSVFL	1.47	0.88	0.59
FUEVFN30	27,700	1.4%	686,800	19.06	FUEVFN30	5.99	13.91	(7.91)
FUEVN100	19,310	1.0%	38,100	0.73	FUEVN100	0.69	0.62	0.07
FUEIP100	11,000	0.0%	8,200	0.09	FUEIP100	0.03	0.00	0.03
Total			1,951,500	48.60	Total	28.06	17.94	10.12



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	1,520	2.0%	22,000	85	31,850	331	(1,189)	31,400	4.0	21/01/2022
CFPT2102	3,270	3.2%	800	74	98,000	1,929	(1,341)	89,050	4.9	10/01/2022
CFPT2103	2,390	0.4%	4,690	71	98,000	404	(1,986)	98,950	4.9	07/01/2022
CFPT2104	2,220	-1.8%	23,600	39	98,000	1,922	(298)	79,160	9.9	06/12/2021
CFPT2105	3,460	0.6%	49,440	70	98,000	2,707	(753)	85,100	4.9	06/01/2022
CFPT2106	1,980	-5.7%	6,050	74	98,000	1,152	(828)	89,300	8.0	10/01/2022
CFPT2107	1,150	0.9%	97,490	90	98,000	258	(892)	98,000	12.0	26/01/2022
CFPT2108	3,600	0.0%	190	251	98,000	847	(2,753)	106,830	6.0	06/07/2022
CHDB2102	260	0.0%	16,840	35	25,550	(0)	(260)	32,280	8.0	02/12/2021
CHDB2103	600	1.7%	61,960	181	25,550	97	(503)	28,890	8.0	27/04/2022
CHPG2109	7,920	0.1%	2,280	74	58,000	3,740	(4,180)	55,000	1.0	10/01/2022
CHPG2110	3,160	0.6%	26,010	39	58,000	2,821	(339)	44,000	5.0	06/12/2021
CHPG2111	2,570	0.0%	169,620	70	58,000	2,041	(529)	48,000	5.0	06/01/2022
CHPG2112	2,050	-1.9%	12,250	60	58,000	1,546	(504)	48,900	6.0	27/12/2021
CHPG2113	3,430	1.2%	24,120	130	58,000	1,872	(1,558)	51,500	4.0	07/03/2022
CHPG2114	1,270	0.0%	84,540	181	58,000	503	(767)	56,790	10.0	27/04/2022
CHPG2115	2,020	1.0%	54,060	90	58,000	672	(1,348)	56,000	5.0	26/01/2022
CHPG2116	3,360	0.0%	2,120	251	58,000	1,170	(2,190)	61,410	4.0	06/07/2022
CKDH2103	610	15.1%	23,760	35	49,500	109	(501)	48,780	10.0	02/12/2021
CKDH2104	4,120	17.7%	90,190	83	49,500	2,890	(1,230)	44,000	2.0	19/01/2022
CKDH2105	3,000	11.5%	14,860	60	49,500	3,009	9	37,600	4.0	27/12/2021
CKDH2106	4,200	23.5%	17,250	105	49,500	2,217	(1,983)	49,000	1.0	10/02/2022
CKDH2107	1,590	14.4%	26,070	181	49,500	864	(726)	43,890	8.0	27/04/2022
CMBB2103	1,290	0.0%	6,880	71	28,500	1	(1,289)	34,810	1.5	07/01/2022
CMBB2104	1,280	0.0%	30,640	83	28,500	49	(1,231)	32,000	2.0	19/01/2022
CMBB2105	1,800	8.4%	970	105	28,500	16	(1,784)	36,000	1.0	10/02/2022
CMBB2106	700	0.0%	46,350	90	28,500	7	(693)	34,000	4.0	26/01/2022
CMSN2104	4,800	8.1%	13,760	188	151,700	3,612	(1,188)	118,000	10.0	04/05/2022
CMSN2105	5,250	12.4%	119,270	70	151,700	4,853	(397)	128,000	5.0	06/01/2022
CMSN2106	620	21.6%	55,730	35	151,700	7	(613)	160,780	20.0	02/12/2021
CMSN2107	3,750	13.0%	450	137	151,700	2,016	(1,734)	150,000	5.0	14/03/2022
CMSN2108	1,310	12.9%	7,910	181	151,700	433	(877)	160,000	20.0	27/04/2022
CMSN2109	1,640	18.8%	36,810	105	151,700	662	(978)	150,000	12.0	10/02/2022
CMWG2104	7,280	0.3%	8,590	(220)	132,000	(29)	(7,309)	89,700	6.6	22/03/2021
CMWG2106	3,490	-0.9%	34,370	71	132,000	1,984	(1,506)	119,600	6.6	07/01/2022
CMWG2107	7,830	0.0%	20,110	70	132,000	6,920	(910)	109,630	3.3	06/01/2022
CMWG2108	3,950	4.8%	40	137	132,000	2,098	(1,852)	126,000	5.0	14/03/2022
CMWG2109	7,350	0.0%	17,650	105	132,000	6,052	(1,298)	112,950	3.3	10/02/2022
CMWG2110	1,270	-3.1%	31,920	90	132,000	431	(839)	131,000	12.0	26/01/2022
CNVL2103	2,940	18.6%	79,580	83	107,800	986	(1,954)	105,000	5.0	19/01/2022
CNVL2104	1,040	10.6%	70,070	181	107,800	333	(707)	108,890	20.0	27/04/2022
CPDR2103	1,380	0.0%	14,140	181	95,300	681	(699)	88,890	16.0	27/04/2022
CPNJ2104	1,140	-2.6%	25,770	71	101,600	55	(1,085)	109,000	8.0	07/01/2022
CPNJ2105	2,530	5.9%	62,370	70	101,600	1,466	(1,064)	95,000	5.0	06/01/2022
CPNJ2106	2,700	16.4%	7,190	137	101,600	1,435	(1,265)	98,000	5.0	14/03/2022
CPNJ2107	1,180	0.9%	1,890	105	101,600	221	(959)	110,000	5.0	10/02/2022
CPNJ2108	1,150	5.5%	28,280	105	101,600	481	(669)	97,000	14.0	10/02/2022
CSTB2105	1,910	0.5%	8,740	74	26,700	108	(1,802)	30,000	1.0	10/01/2022
CSTB2106	240	-36.8%	204,260	35	26,700	(0)	(240)	35,680	10.0	02/12/2021
CSTB2107	800	6.7%	18,160	83	26,700	18	(782)	32,000	2.0	19/01/2022
CSTB2108	830	1.2%	12,430	43	26,700	34	(796)	28,000	4.0	10/12/2021
CSTB2109	1,700	1.8%	51,040	130	26,700	420	(1,280)	29,000	2.0	07/03/2022
CSTB2110	640	1.6%	88,050	181	26,700	148	(492)	30,000	8.0	27/04/2022
CSTB2111	980	0.0%	44,170	105	26,700	115	(865)	30,000	3.0	10/02/2022

CTCB2105	3,320	-0.6%	19,330	188	51,800	1,687	(1,633)	45,000	5.0	04/05/2022
CTCB2106	1,230	3.4%	24,600	83	51,800	139	(1,091)	55,000	5.0	19/01/2022
CTCB2107	1,660	2.5%	10,950	60	51,800	652	(1,008)	47,500	7.0	27/12/2021
CTCB2108	4,170	4.3%	8,840	137	51,800	999	(3,171)	58,000	1.0	14/03/2022
CTCB2109	2,670	2.3%	27,000	130	51,800	979	(1,691)	50,000	4.0	07/03/2022
CTCB2110	1,260	0.8%	62,360	105	51,800	205	(1,055)	54,000	7.0	10/02/2022
CTCB2111	2,120	0.0%	620	160	51,800	464	(1,656)	56,350	4.0	06/04/2022
CVHM2107	2,350	6.8%	117,960	70	81,000	295	(2,055)	83,480	3.8	06/01/2022
CVHM2108	950	-6.9%	8,430	60	81,000	53	(897)	84,990	9.1	27/12/2021
CVHM2109	1,670	0.0%	740	105	81,000	15	(1,655)	98,650	3.8	10/02/2022
CVHM2110	1,300	0.8%	61,970	130	81,000	307	(993)	84,990	7.6	07/03/2022
CVHM2111	680	0.0%	87,810	181	81,000	130	(550)	88,890	20.0	27/04/2022
CVHM2112	1,140	0.9%	35,120	105	81,000	195	(945)	84,000	10.0	10/02/2022
CVIC2104	870	1.2%	14,430	71	95,000	2	(868)	110,210	8.9	07/01/2022
CVIC2105	1,290	7.5%	42,450	70	95,000	18	(1,272)	106,670	4.4	06/01/2022
CVIC2106	840	1.2%	20,870	181	95,000	239	(601)	98,890	20.0	27/04/2022
CVJC2101	4,010	-1.2%	11,550	70	133,500	2,805	(1,205)	120,000	5.0	06/01/2022
CVJC2102	490	0.0%	8,380	35	133,500	23	(467)	135,550	25.0	02/12/2021
CVJC2103	1,230	-6.8%	2,560	181	133,500	459	(771)	130,000	20.0	27/04/2022
CVNM2106	1,070	2.9%	4,560	77	90,600	26	(1,044)	98,300	4.9	13/01/2022
CVNM2107	950	2.2%	31,590	71	90,600	23	(927)	96,330	9.8	07/01/2022
CVNM2108	1,760	3.5%	30,720	39	90,600	1,239	(521)	78,640	9.8	06/12/2021
CVNM2109	1,550	-1.3%	32,490	70	90,600	150	(1,400)	93,390	4.9	06/01/2022
CVNM2110	1,050	-5.4%	2,320	74	90,600	218	(832)	90,240	9.8	10/01/2022
CVNM2111	720	1.4%	35,270	181	90,600	86	(634)	98,890	20.0	27/04/2022
CVPB2105	630	3.3%	9,850	35	38,600	5	(625)	40,630	11.1	02/12/2021
CVPB2106	2,250	3.2%	18,190	83	38,600	1,085	(1,165)	36,090	2.8	19/01/2022
CVPB2107	5,800	1.6%	1,780	137	38,600	2,190	(3,610)	41,080	0.6	14/03/2022
CVPB2108	2,690	4.3%	28,450	130	38,600	1,384	(1,306)	35,810	2.8	07/03/2022
CVPB2109	1,160	5.5%	50,380	90	38,600	152	(1,008)	41,110	3.9	26/01/2022
CVPB2110	2,970	0.0%	160	160	38,600	806	(2,164)	40,830	2.2	06/04/2022
CVRE2105	1,300	-2.3%	14,080	188	31,000	604	(696)	30,000	5.0	04/05/2022
CVRE2106	2,290	4.1%	64,010	70	31,000	1,588	(702)	28,000	2.0	06/01/2022
CVRE2107	470	-4.1%	38,380	35	31,000	1	(469)	33,180	10.0	02/12/2021
CVRE2108	1,160	-2.5%	16,600	60	31,000	688	(472)	28,400	4.0	27/12/2021
CVRE2109	1,310	3.2%	84,120	130	31,000	729	(581)	29,000	4.0	07/03/2022
CVRE2110	820	1.2%	66,100	181	31,000	366	(454)	30,000	8.0	27/04/2022
CVRE2111	910	5.8%	52,240	90	31,000	191	(719)	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
HII (New)	HOSE	20,100	30,500	27/10/2021	232	6,060	17,409	28%	8%	6.4	2.2
LTG (New)	UPCOM	41,930	52,800	18/10/2021	938	11,596	48,661	20%	7%	5.9	1.4
OCB (New)	HOSE	26,900	31,100	18/10/2021	4,630	3,204	20,522	17%	2%	9.7	1.5
VRE (New)	HOSE	31,000	39,900	15/10/2021	1,942	882	13,430	6%	5%	45.2	3.0
NTL (New)	HOSE	44,650	42,600	11/10/2021	252	4,131	20,721	21%	14%	10.3	2.1
CTD (New)	HOSE	71,500	72,800	08/10/2021	411	5,490	112,414	5%	2%	13.3	0.7
GVR	HOSE	40,050	40,200	05/10/2021	4,492	995	13,064	9%	6%	42.1	3.1
LPB	HOSE	21,100	26,100	04/10/2021	2,508	1,597	13,818	14%	1%	16.4	1.9
PET	HOSE	30,750	35,000	30/09/2021	303	3,253	19,496	15%	4%	12.9	2.2
GMD	HOSE	52,300	54,800	24/09/2021	599	1,759	22,276	9%	6%	30.5	2.4
DPG	HOSE	80,000	55,100	23/09/2021	460	6,652	31,689	23%	9%	8.3	1.7
VHM	HOSE	81,000	104,200	21/09/2021	33,314	7,651	27,512	32%	11%	13.6	3.8

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2021F (bil VND)	EPS 2021F	BV 2021F	ROE 2021F	ROA 2021F	PE 2021F	PB 2021F
QNS	UPCOM	51,140	53,700	17/09/2021	1,143	3,202	22,609	13%	9%	18.1	2.6
TNG	HNX	32,600	29,200	15/09/2021	182	2,455	17,560	14%	4%	11.9	1.7
DHG	HOSE	101,700	105,600	07/09/2021	746	5,709	28,805	20%	16%	18.5	3.7
MWG	HOSE	132,000	165,500	01/09/2021	5,183	10,901	42,455	26%	10%	15.2	3.9
KDH	HOSE	49,500	45,300	01/09/2021	1,174	1,825	14,083	14%	8%	24.8	3.2
MPC	UPCOM	41,501	39,900	27/08/2021	641	3,206	27,215	12%	7%	12.5	1.5
MSN	HOSE	151,700	171,800	25/08/2021	7,375	6,059	20,833	21%	5%	28.4	8.3
FMC	HOSE	49,400	46,400	20/08/2021	220	3,745	22,794	16%	11%	12.4	2.0
HPG	HOSE	58,000	64,800	19/08/2021	28,065	6,261	18,845	33%	18%	10.4	3.4
ANV	HOSE	35,000	27,700	16/08/2021	222	1,739	18,043	9%	4%	15.9	1.5
VIB	HOSE	37,200	45,700	12/08/2021	5,298	3,411	17,841	23%	2%	13.4	2.6
NLG	HOSE	59,700	49,500	11/08/2021	1,090	3,175	29,565	12%	7%	15.6	1.7
STK	HOSE	59,700	45,300	30/07/2021	239	2,835	15,598	18%	12%	16.0	2.9
PNJ	HOSE	101,600	112,600	29/07/2021	1,411	6,203	27,067	23%	15%	18.2	4.2
TCM	HOSE	76,200	65,800	28/07/2021	285	4,595	29,994	15%	9%	14.3	2.2
VNM	HOSE	90,600	118,000	28/07/2021	9,988	4,732	16,254	29%	19%	25.9	7.3
SZC	HOSE	61,000	45,800	26/07/2021	254	2,543	13,930	18%	4%	18.0	3.3
KDC	HOSE	57,900	74,000	23/07/2021	594	2,169	33,140	8%	4%	34.1	2.8
VHC	HOSE	62,500	49,500	22/07/2021	820	4,471	30,346	15%	11%	11.1	1.6
FRT	HOSE	51,900	39,000	21/07/2021	86	1,086	15,486	7%	1%	35.9	2.5
DGW	HOSE	115,000	155,000	19/07/2021	448	10,128	35,337	29%	12%	15.3	4.4
PVI	HNX	53,900	39,777	16/07/2021	928	3,964	32,723	12%	4%	10.0	1.2
BMI	HOSE	46,300	42,800	13/07/2021	310	3,395	26,601	13%	5%	12.6	1.6
DXG	HOSE	24,100	32,300	09/07/2021	1,390	1,727	14,784	13%	5%	18.7	2.1
DHC	HOSE	92,000	109,000	08/07/2021	497	8,868	31,698	28%	18%	12.3	3.4
TPB	HOSE	44,400	42,600	25/06/2021	4,546	3,880	19,024	23%	2%	11.0	2.2
AAA	HOSE	16,900	21,500	07/06/2021	413	1,739	17,474	11%	5%	10.2	1.0
PHR	HOSE	61,500	67,600	28/05/2021	1,146	8,158	20,173	32%	16%	6.6	2.1
KBC	HOSE	48,300	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	73,200	63,700	27/05/2021	241	3,611	27,902	13%	11%	17.7	2.3
SAB	HOSE	164,600	182,900	26/05/2021	4,985	7,369	36,116	21%	17%	26.6	5.1
NVL	HOSE	107,800	104,600	13/05/2021	4,369	4,389	29,673	13%	3%	23.8	3.5
VGG	UPCOM	46,025	55,500	13/05/2021	187	4,249	41,384	10%	4%	13.1	1.3
VCB	HOSE	97,900	118,300	10/05/2021	22,986	6,198	32,887	21%	2%	19.1	3.6
ACB	HOSE	31,850	39,800	10/05/2021	9,253	4,281	21,066	24%	2%	7.6	1.4
TCB	HOSE	51,800	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	59,600	66,900	06/05/2021	551	6,735	32,184	21%	17%	9.9	2.1
FPT	HOSE	98,000	91,800	14/04/2021	5,036	4,730	26,109	25%	11%	19.4	3.5
VGS	HNX	45,000	24,600	13/04/2021	171	3,623	25,974	20%	5%	7.5	1.4
SMC	HOSE	54,100	37,200	13/04/2021	313	4,961	17,978	20%	8%	6.8	1.4
ACV	UPCOM	84,995	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7
PLX	HOSE	54,800	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7
SBT	HOSE	22,100	30,000	25/03/2021	744	1,165	13,578	9%	4%	25.8	2.2
GAS	HOSE	125,000	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7
MSH	HOSE	89,700	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8
GIL	HOSE	70,000	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3
BSR	UPCOM	24,352	12,900	05/02/2021	1,337	431	10,444	4%	2%	29.9	1.2
GTN	HOSE	20,000	36,290	29/01/2021	303	621	16,074	7%	8%	58.4	2.3
LHG	HOSE	57,500	30,400	19/01/2021	180	3,601	26,394	11%	6%	8.1	1.0
CTR	UPCOM	87,074	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6
POW	HOSE	12,750	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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