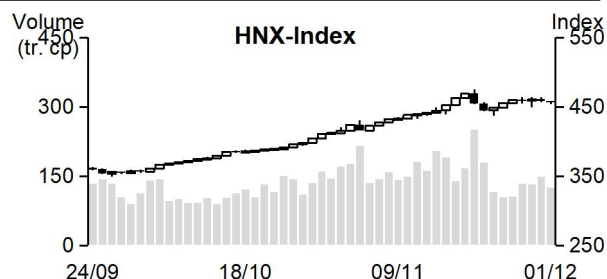
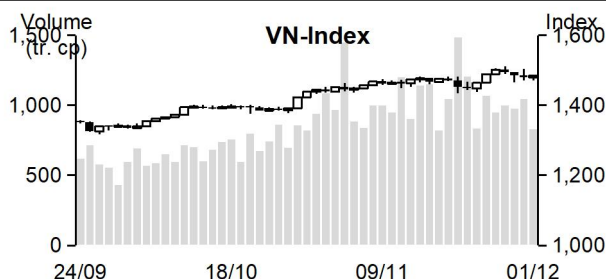


01/12/2021	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,485.19	0.46%	1,549.81	0.79%	455.81	-0.49%
Total volume (mil. shares)	875.37	-19.20%	195.84	-26.87%	136.56	-21.34%
Matched volume (mil. shares)	837.55	-20.19%	183.02	-28.02%	127.85	-15.15%
20-session average (mil. shares)	1,022.19	-18.06%	231.83	-21.06%	155.29	-17.67%
Total value (bil dong)	26,455.57	-22.78%	9,318.53	-27.24%	3,404.82	-28.03%
Matched value (bil dong)	24,787.65	-24.33%	8,626.06	-28.15%	3,217.22	-20.65%
20-session average (bil dong)	30,223.46	-17.99%	10,724.04	-19.56%	4,013.90	-19.85%
		Weight %		Weight %		Weight %
Number of gainers	223	44%	19	63%	124	42%
Number of droppers	236	47%	10	33%	121	41%
Stand still codes	45	9%	1	3%	53	18%



REMARKABLE POINTS ON THE MARKET

The market started the first session of December with struggling status within a small range. VN-Index reversed many times around reference with strong differentiation on large-cap codes. Selling pressure dropped but the demand wasn't better either as many investors chose to observe. The liquidity therefore dropped strongly to below average. However, there was still green on some midcap and penny codes in fertilizer, real estate, and retail. A positive point on the market appeared at the end as banking codes suddenly gained with many good gainers so VN-Index went back and closed in green.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume was below 10 and 20-session average, showing that selling pressure might already be absorbed after previous drops. Not just that, the index stayed above MA20, and +DI was above -DI, showing that gaining trend was still there, the index might soon move to challenge sentimental level of 1,500 points. However, there was still pressure from MA5, and MACD was below Signal, showing that the sign hasn't been confirmed, therefore, investors should consider cautiously with high-price purchase, and should observe closely before disbursing. For HNX, HNX-Index was less positive as it dropped again. However, it 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 market is still on gaining trend and the sign gets better after recent technical correction. Therefore, investors should hold on and use the shakes to restructure the portfolio, with targets on good fundamental leading codes that can attract strong cash flow.

Recommending code: CTG (Buy)

Observing code: BID, KDH, NDT

(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	CTG	Buy	02/12/21	34.0	34.0	0.00%	42.15	24.0%	32.3	-5.0%	Might return to recovering trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	BID	Observe to buy	02/12/21	44.3	49	Retest support level of 43.5-44 positively with many candles with shadows and lower vol. -> might keep this level and gain again soon
2	KDH	Observe to buy	02/12/21	46	50-51	Collecting sign around MA50 positively with lower candle and vol. -> might soon recover to old peak level
3	NDT	Observe to buy	02/12/21	35.2	40-41	Good gaining candle from MA50 with high vol. again -> might escape short-term collecting base and recover to old peak level

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	55.2	41.4	33.3%	62.2	50.2%	40	-3%	
2	MSN	Buy	05/11/21	149.9	147.9	1.4%	165	11.6%	140	-5%	
3	NTP	Hold	10/11/21	63.70	56.9	12.0%	69.3	22%	53.8	-5%	
4	BID	Buy	18/11/21	44.30	43.6	1.6%	49	12%	42	-4%	
5	FPT	Buy	26/11/21	98.2	100	-1.8%	110	10%	95	-5%	
6	VCG	Buy	30/11/21	51	47.5	7.4%	52.4	10%	45.3	-5%	

DAILY NEWS

Domestic news

November PMI is above 50 points, material price saw strongest growth since April 2021

IHS Markit has released a report showing that PMI in November increased to 52.2 points from 52.1 points in October, showing better business conditions in another month, after dropping in 4 months because of Covid-19.

In detail, number of new order increased further with fastest and strongest speed since April. Number of new export order still increased, but the growth was low as Covid-19 still limited international trade.

Number of new order increased and outbreak control level is better than previously so manufacturers raised their production further in November.

The report also showed that oil price and transport fee increased, along with material shortage, so input cost increased strongly in the third month in a row and it is the strongest growth since April 2011.

About 120 trillion pumped into the economic in November, credit growth is 10%

Ms. Bui Thuy Hang, Vice Chief of SBV stated that as of November 25th, the economic credit growth is about 10% comparing to the end of 2020. At the end of October, the figure was 8.7%.

So, after nearly a month, credit growth increased by nearly 1.3 percent points or about 120 trillion dong pumped into the economic via credit channel.

SSI Research stated that credit room raising will help banks having more space to grow in near future. The system credit growth in 2021 in new limit is expected at about 13%.

Q4 is usually a time for banks to speed up.

Source: NDH

Listing Company News

Dohaco submits to raise 2021 dividend to 50%, investing 1 trillion dong in paper factory

Dong Hai Ben Tre (Dohaco, HoSE: DHC) released shareholding consulting content for adjusting business and dividend targets for 2021. In detail, the company raised 2021 revenue target from 3.5 to 3.8 trillion, up by 8.6%; EAT from 399 to 450 billion, up by 12.7%. At the same time, 2021 dividend rate is also adjusted from 35% to 50%.

In 9 months, net revenue increased by 51% to 3,046 billion, EAT by 64% to 389 billion. Dohaco has completed 86% revenue and 97.4% profit year target approved in general meeting. In Q3 alone, revenue increased by 35% to 949 billion and profit by 28% YoY to 88 billion, the lowest level in 3 recent quarters.

Besides, BoM submitted to invest on Paper company at about 1 trillion dong. Dong Hai Ben Tre will hold over 95% chartered capital in this company, operating time is from 2022, officially working from 2025.

Biwase closes for advancing 2021 dividend at the rate of 12%

Biwase (HoSE: BWE) released BoM resolution for advancing 2021 dividend at the rate of 12%. January 4th 2022 is record date, payment time is April 21st, 2022, payment amount is about 231.5 billion.

In 2021, the company sets total revenue target at 3,560 billion, up by 13%; EAT is at least 550 billion, up by 4%. Dividend target is 12% chartered capital, same with that in 2020.

In 9 months, the company net revenue is 2,101 billion, slightly lower than same period. Finance revenue increased strongly from 35 to 76 billion but other loss reached 27 billion. Gross margin increased from 41% to 44% so EAT reached 506 billion, up by 30%, reaching 92% year target; parent company EAT is 500 billion, up by 28.5%.

FECON (FCN) successfully issued over 32 million shares, raising chartered capital to 1,547 billion

FECON (FCN) has announced to finish issuing 32 million shares. In which, Raito Kogyo (foreign investor) bought 16 million shares, the other 16 million shares were distributed to Red One Infrastructure Investment Fund (domestic investor). The owning rate of these 2 investors reached 25.51% and 10.16% in FCN. At average price of 13,000 d ong/share, total amount FCN collected from this offer is 416 billion. So, FECON chartered capital increased from 1,254 to 1,574 billion.

FCN plans to use 216 billion to add in operating capital and 200 billion to pay debts to lower finance expense.

For business results, ending Q3/2021, FECON net revenue is 868 billion, combined EAT is 20 billion. In 9 months, FECON net revenue is 2,209 billion, EAT is 71 billion.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
NVL	114,000	3.64%	0.10%
VIC	106,000	0.95%	0.07%
TPB	48,250	6.98%	0.06%
HDB	32,000	4.92%	0.05%
CTG	34,000	1.34%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	18,300	9.58%	0.09%
PVS	26,000	2.36%	0.06%
TNG	32,300	5.90%	0.03%
API	91,500	5.17%	0.03%
DL1	13,400	9.84%	0.02%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	82,900	-2.01%	-0.13%
DIG	65,400	-4.53%	-0.03%
VJC	120,000	-2.04%	-0.02%
GVR	38,500	-0.77%	-0.02%
VGC	52,100	-2.98%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	75,000	-3.85%	-0.18%
CEO	38,400	-5.19%	-0.11%
IPA	66,000	-4.07%	-0.10%
L14	268,000	-6.29%	-0.10%
SHS	53,300	-2.38%	-0.09%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
ROS	7,410	6.93%	40,267,600
HAG	8,700	5.71%	31,901,600
DXG	33,250	1.68%	27,745,000
FLC	15,500	5.80%	24,607,200
SSI	55,200	-1.25%	23,255,800

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	6,400	8.47%	13,324,467
SHS	53,300	-2.38%	11,006,307
CEO	38,400	-5.19%	6,603,180
ART	15,800	5.33%	5,681,676
PVL	22,100	0.00%	4,615,673

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	55,200	-1.25%	1,284.0
DXG	33,250	1.68%	935.1
VPB	37,900	0.53%	713.7
HPG	49,000	0.10%	678.7
GEX	45,850	2.12%	651.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	53,300	-2.38%	589.7
CEO	38,400	-5.19%	255.4
THD	252,600	0.08%	142.0
PVS	26,000	2.36%	107.4
APS	50,400	-0.20%	99.0

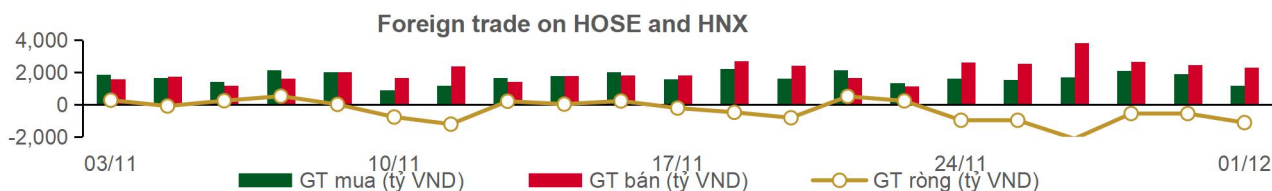
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GAB	880,600	171.36
VPB	4,385,900	166.42
CII	5,100,000	151.47
PDR	1,585,100	148.35
VCG	2,190,000	105.04

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	5,885,300	88.87
NVB	743,600	21.94
IDC	285,000	20.09
SHS	265,160	14.32
BAB	440,006	9.77

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	29.77	1,161.81	49.07	2,231.94	(19.30)	(1,070.13)
HNX	0.26	5.51	2.14	58.90	(1.88)	(53.39)
Total	30.02	1,167.32	51.21	2,290.84	(21.19)	(1,123.52)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
HPG	49,000	2,348,000	115.10
VNM	87,500	1,213,500	106.67
VRE	29,700	3,304,200	99.35
CTG	34,000	2,495,700	84.34
VHM	82,900	840,500	70.02

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVG	15,000	47,400	0.70
PVL	22,100	27,508	0.56
THD	252,600	1,800	0.46
KVC	8,400	46,700	0.38
NDN	22,500	15,400	0.35

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VHM	82,900	2,820,400	234.74
VIC	106,000	1,434,500	151.36
HPG	49,000	2,900,200	142.34
MSN	149,900	834,000	125.20
VNM	87,500	1,224,800	107.49

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
CEO	38,400	673,300	25.98
HUT	18,300	614,900	11.08
CTB	30,000	265,084	6.63
IVS	22,000	211,700	4.45
THD	252,600	17,600	4.45

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CTG	34,000	2,021,400	68.35
DCM	40,250	503,200	20.05
STB	29,900	657,400	19.18
HVN	23,050	524,000	12.05
VRE	29,700	369,300	11.65

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVG	15,000	43,400	0.65
PVL	22,100	27,508	0.56
KVC	8,400	46,700	0.38
NDN	22,500	15,300	0.35
PSD	31,100	6,800	0.21

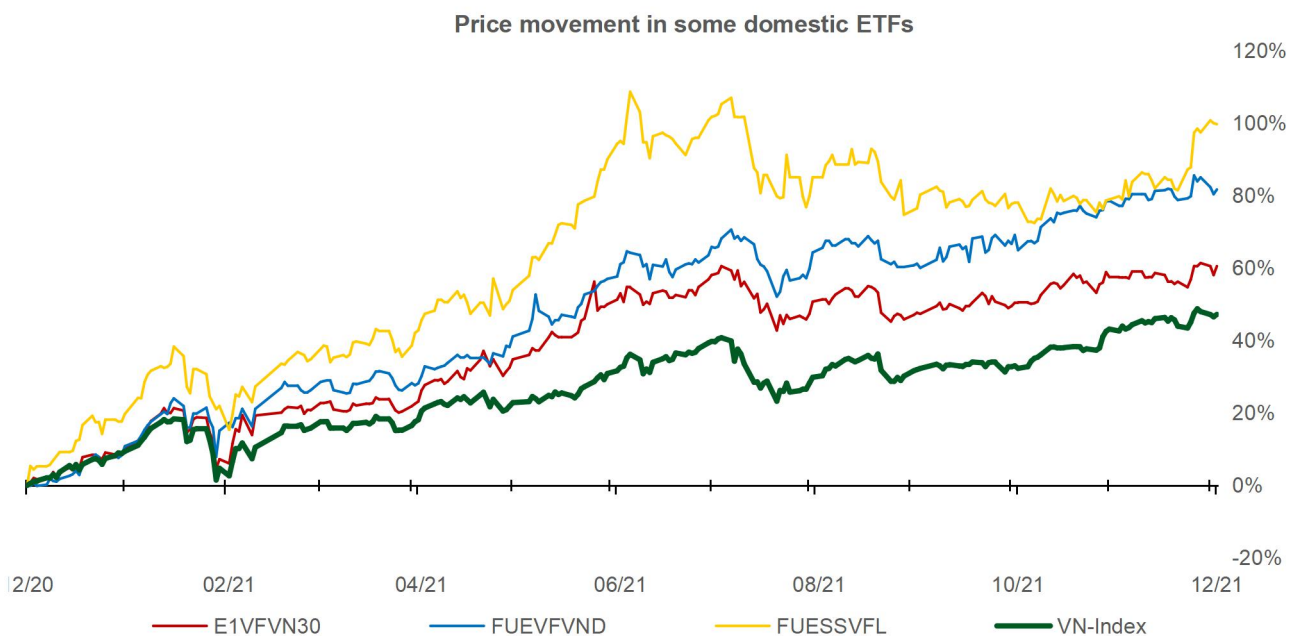
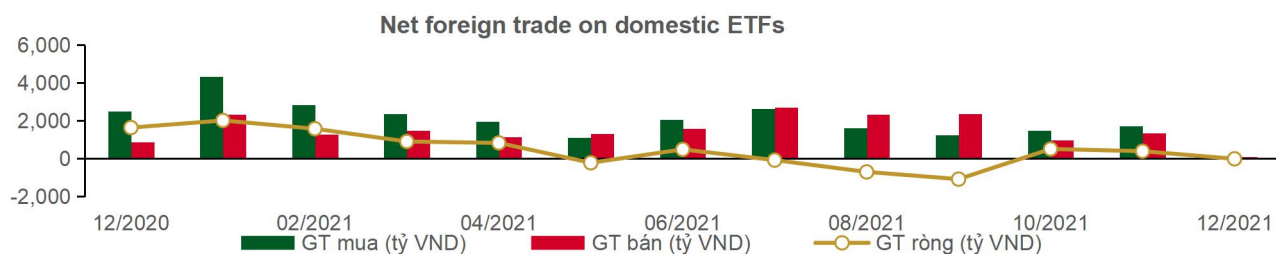
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	82,900	(1,979,900)	(164.71)
VIC	106,000	(1,148,600)	(121.24)
MSN	149,900	(793,500)	(119.11)
GAS	98,500	(763,300)	(75.01)
VJC	120,000	(480,700)	(57.43)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CEO	38,400	(673,300)	(25.98)
HUT	18,300	(614,900)	(11.08)
CTB	30,000	(265,084)	(6.63)
IVS	22,000	(203,700)	(4.27)
THD	252,600	(15,800)	(3.99)

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	26,200	1.6%	2,979,300	77.08	E1VFN30	59.75	67.65	(7.91)
FUEMAV30	18,240	0.7%	42,300	0.77	FUEMAV30	0.01	0.73	(0.73)
FUESSV30	19,440	0.9%	9,400	0.18	FUESSV30	0.00	0.04	(0.04)
FUESSV50	23,300	-0.9%	104,400	2.41	FUESSV50	0.02	0.00	0.02
FUESSVFL	22,770	-0.1%	603,700	13.24	FUESSVFL	1.88	12.96	(11.08)
FUEVFN30	28,200	0.7%	921,900	25.64	FUEVFN30	18.35	15.67	2.67
FUEVN100	20,060	-0.3%	34,300	0.69	FUEVN100	0.62	0.64	(0.01)
FUEIP100	11,220	-0.3%	11,200	0.13	FUEIP100	0.01	0.00	0.01
Total			4,706,500	120.13	Total	80.63	97.70	(17.07)



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	1,330	-2.2%	21,000	51	33,500	562	(768)	31,400	4.0	21/01/2022
CACB2102	2,570	-3.0%	11,010	212	33,500	1,088	(1,482)	35,000	2.0	01/07/2022
CFPT2102	2,300	0.0%	1,710	40	98,200	1,911	(389)	89,050	4.9	10/01/2022
CFPT2103	1,650	5.8%	6,330	37	98,200	187	(1,463)	98,950	4.9	07/01/2022
CFPT2104	1,950	2.6%	20,010	5	98,200	1,926	(24)	79,160	9.9	06/12/2021
CFPT2105	3,060	1.3%	75,160	36	98,200	2,711	(349)	85,100	4.9	06/01/2022
CFPT2106	1,580	5.3%	6,700	40	98,200	1,140	(440)	89,300	8.0	10/01/2022
CFPT2107	820	2.5%	60,040	56	98,200	169	(651)	98,000	12.0	26/01/2022
CFPT2108	3,200	-2.7%	110	217	98,200	676	(2,524)	106,830	6.0	06/07/2022
CFPT2109	1,680	3.1%	103,400	128	98,200	701	(979)	96,000	8.0	08/04/2022
CFPT2110	1,480	-3.3%	12,900	90	98,200	160	(1,320)	105,000	5.0	01/03/2022
CHDB2103	1,030	2.0%	10,540	147	32,000	490	(540)	28,890	8.0	27/04/2022
CHPG2109	1,980	-5.7%	1,110	40	49,000	1	(1,979)	55,000	1.0	10/01/2022
CHPG2110	1,000	-2.0%	23,350	5	49,000	1,003	3	44,000	5.0	06/12/2021
CHPG2111	1,080	-2.7%	116,070	36	49,000	274	(806)	48,000	5.0	06/01/2022
CHPG2112	770	-4.9%	7,850	26	49,000	98	(672)	48,900	6.0	27/12/2021
CHPG2113	1,860	-5.6%	7,430	96	49,000	245	(1,615)	51,500	4.0	07/03/2022
CHPG2114	790	-2.5%	9,950	147	49,000	68	(722)	56,790	10.0	27/04/2022
CHPG2115	720	-1.4%	48,250	56	49,000	2	(718)	56,000	5.0	26/01/2022
CHPG2116	1,950	-2.0%	1,140	217	49,000	245	(1,705)	61,410	4.0	06/07/2022
CHPG2117	1,160	0.0%	52,260	212	49,000	222	(938)	60,000	5.0	01/07/2022
CHPG2118	1,140	-0.9%	2,660	154	49,000	49	(1,091)	62,000	5.0	04/05/2022
CKDH2104	2,410	-1.6%	13,810	49	46,000	1,128	(1,282)	44,000	2.0	19/01/2022
CKDH2105	2,190	-0.5%	2,870	26	46,000	2,115	(75)	37,600	4.0	27/12/2021
CKDH2106	2,840	-9.3%	7,560	71	46,000	262	(2,578)	49,000	1.0	10/02/2022
CKDH2107	1,100	-1.8%	12,160	147	46,000	468	(632)	43,890	8.0	27/04/2022
CMBB2103	670	-9.5%	4,600	37	29,500	0	(670)	34,810	1.5	07/01/2022
CMBB2104	880	1.2%	1,900	49	29,500	16	(864)	32,000	2.0	19/01/2022
CMBB2105	850	7.6%	2,000	71	29,500	2	(848)	36,000	1.0	10/02/2022
CMBB2106	520	0.0%	1,570	56	29,500	1	(519)	34,000	4.0	26/01/2022
CMBB2107	2,030	1.5%	33,830	128	29,500	679	(1,351)	30,000	2.0	08/04/2022
CMBB2108	1,480	0.0%	29,710	90	29,500	443	(1,037)	30,000	2.0	01/03/2022
CMBB2109	950	-1.0%	500	154	29,500	149	(801)	32,790	5.0	04/05/2022
CMSN2104	4,850	0.0%	5,650	154	149,900	3,354	(1,496)	118,000	10.0	04/05/2022
CMSN2105	4,800	-2.0%	39,360	36	149,900	4,435	(365)	128,000	5.0	06/01/2022
CMSN2107	3,240	-1.2%	120	103	149,900	1,359	(1,881)	150,000	5.0	14/03/2022
CMSN2108	1,040	-1.0%	14,970	147	149,900	284	(756)	160,000	20.0	27/04/2022
CMSN2109	1,780	26.2%	6,160	71	149,900	388	(1,392)	150,000	12.0	10/02/2022
CMSN2110	2,280	-5.8%	27,360	128	149,900	1,303	(977)	142,000	10.0	08/04/2022
CMWG2104	7,800	-1.3%	10,510	111	138,900	7,545	(255)	89,700	6.6	22/03/2022
CMWG2106	3,500	6.1%	1,230	37	138,900	2,965	(535)	119,600	6.6	07/01/2022
CMWG2107	9,030	3.1%	50,890	36	138,900	8,942	(88)	109,630	3.3	06/01/2022
CMWG2108	3,810	-9.1%	1,290	103	138,900	2,901	(909)	126,000	5.0	14/03/2022
CMWG2109	8,390	-3.5%	4,840	71	138,900	8,010	(380)	112,950	3.3	10/02/2022
CMWG2110	1,300	-3.7%	6,140	56	138,900	725	(575)	131,000	12.0	26/01/2022
CMWG2111	2,130	1.4%	65,420	128	138,900	1,236	(894)	130,000	10.0	08/04/2022
CMWG2112	2,730	-3.5%	11,890	90	138,900	869	(1,861)	140,000	5.0	01/03/2022
CNVL2103	2,780	13.9%	62,820	49	114,000	1,869	(911)	105,000	5.0	19/01/2022
CNVL2104	1,050	0.0%	9,470	147	114,000	454	(596)	108,890	20.0	27/04/2022
CPDR2103	1,160	0.9%	2,400	147	93,000	504	(656)	88,890	16.0	27/04/2022
CPNJ2104	620	1.6%	6,840	37	97,300	0	(620)	109,000	8.0	07/01/2022
CPNJ2105	1,530	-0.7%	25,070	36	97,300	566	(964)	95,000	5.0	06/01/2022
CPNJ2106	2,600	4.8%	11,910	103	97,300	673	(1,927)	98,000	5.0	14/03/2022
CPNJ2107	940	-8.7%	1,150	71	97,300	12	(928)	110,000	5.0	10/02/2022

CPNJ2108	1,000	-2.0%	19,500	71	97,300	194	(806)	97,000	14.0	10/02/2022
CPNJ2109	650	-4.4%	15,850	154	97,300	67	(583)	108,890	25.0	04/05/2022
CSTB2105	2,150	7.5%	7,480	40	29,900	539	(1,611)	30,000	1.0	10/01/2022
CSTB2107	800	12.7%	49,410	49	29,900	55	(745)	32,000	2.0	19/01/2022
CSTB2108	600	0.0%	15,270	9	29,900	479	(121)	28,000	4.0	10/12/2021
CSTB2109	2,250	14.2%	85,970	96	29,900	955	(1,295)	29,000	2.0	07/03/2022
CSTB2110	680	-2.9%	99,360	147	29,900	266	(414)	30,000	8.0	27/04/2022
CSTB2111	1,100	3.8%	8,950	71	29,900	332	(768)	30,000	3.0	10/02/2022
CTCB2105	3,300	2.2%	7,730	154	52,400	1,683	(1,617)	45,000	5.0	04/05/2022
CTCB2106	880	3.5%	17,830	49	52,400	52	(828)	55,000	5.0	19/01/2022
CTCB2107	1,190	-0.8%	7,130	26	52,400	711	(479)	47,500	7.0	27/12/2021
CTCB2108	4,100	5.1%	780	103	52,400	567	(3,533)	58,000	1.0	14/03/2022
CTCB2109	2,550	-0.4%	7,340	96	52,400	904	(1,646)	50,000	4.0	07/03/2022
CTCB2110	920	-4.2%	30,030	71	52,400	134	(786)	54,000	7.0	10/02/2022
CTCB2111	1,970	4.2%	730	126	52,400	340	(1,630)	56,350	4.0	06/04/2022
CTCB2112	1,670	2.5%	47,510	212	52,400	744	(926)	55,000	5.0	01/07/2022
CVHM2107	1,590	-5.4%	32,650	36	82,900	225	(1,365)	83,480	3.8	06/01/2022
CVHM2108	560	-17.7%	4,620	26	82,900	17	(543)	84,990	9.1	27/12/2021
CVHM2109	800	-5.9%	19,090	71	82,900	1	(799)	98,650	3.8	10/02/2022
CVHM2110	1,360	0.0%	10,350	96	82,900	275	(1,085)	84,990	7.6	07/03/2022
CVHM2111	710	-5.3%	12,640	147	82,900	114	(596)	88,890	20.0	27/04/2022
CVHM2112	1,010	-6.5%	17,330	71	82,900	172	(838)	84,000	10.0	10/02/2022
CVHM2113	2,370	-4.4%	14,630	212	82,900	771	(1,599)	90,000	5.0	01/07/2022
CVHM2114	930	-4.1%	8,550	154	82,900	136	(794)	90,000	16.0	04/05/2022
CVIC2104	820	2.5%	50,550	37	106,000	24	(796)	110,210	8.9	07/01/2022
CVIC2105	1,320	1.5%	115,730	36	106,000	254	(1,066)	106,670	4.4	06/01/2022
CVIC2106	1,080	1.9%	42,800	147	106,000	508	(572)	98,890	20.0	27/04/2022
CVIC2107	2,600	-1.1%	66,620	128	106,000	1,429	(1,171)	93,000	10.0	08/04/2022
CVIC2108	1,320	0.8%	19,760	154	106,000	603	(717)	100,000	16.0	04/05/2022
CVJC2101	1,440	-19.1%	31,680	36	120,000	260	(1,180)	120,000	5.0	06/01/2022
CVJC2103	720	-13.3%	75,860	147	120,000	87	(633)	130,000	20.0	27/04/2022
CVNM2106	490	-2.0%	33,160	43	87,500	0	(490)	98,300	4.9	13/01/2022
CVNM2107	430	-8.5%	24,570	37	87,500	0	(430)	96,330	9.8	07/01/2022
CVNM2108	920	-1.1%	33,680	5	87,500	906	(14)	78,640	9.8	06/12/2021
CVNM2109	790	0.0%	12,910	36	87,500	0	(790)	93,390	4.9	06/01/2022
CVNM2110	620	3.3%	27,990	40	87,500	16	(604)	90,240	9.8	10/01/2022
CVNM2111	810	1.3%	6,050	147	87,500	26	(784)	98,890	20.0	27/04/2022
CVNM2112	1,340	-2.2%	5,450	128	87,500	148	(1,192)	93,000	8.0	08/04/2022
CVNM2113	760	-3.8%	52,650	154	87,500	56	(704)	96,790	16.0	04/05/2022
CVPB2106	1,850	0.0%	18,740	49	37,900	736	(1,114)	36,090	2.8	19/01/2022
CVPB2107	4,400	-6.0%	5,000	103	37,900	978	(3,422)	41,080	0.6	14/03/2022
CVPB2108	2,500	0.8%	17,700	96	37,900	1,025	(1,475)	35,810	2.8	07/03/2022
CVPB2109	790	-6.0%	25,240	56	37,900	23	(767)	41,110	3.9	26/01/2022
CVPB2110	2,400	-4.0%	6,790	126	37,900	442	(1,958)	40,830	2.2	06/04/2022
CVRE2105	1,120	0.0%	7,630	154	29,700	365	(755)	30,000	5.0	04/05/2022
CVRE2106	1,790	-3.2%	43,600	36	29,700	890	(900)	28,000	2.0	06/01/2022
CVRE2108	860	3.6%	4,820	26	29,700	339	(521)	28,400	4.0	27/12/2021
CVRE2109	1,280	-0.8%	27,920	96	29,700	403	(877)	29,000	4.0	07/03/2022
CVRE2110	730	0.0%	20,270	147	29,700	217	(513)	30,000	8.0	27/04/2022
CVRE2111	700	1.5%	7,310	56	29,700	21	(679)	32,000	4.0	26/01/2022
CVRE2112	1,220	-3.2%	27,560	90	29,700	176	(1,044)	32,000	2.0	01/03/2022
CVRE2113	800	-14.0%	650	154	29,700	103	(697)	35,000	4.0	04/05/2022

(*) 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
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HPG	(New)	HOSE	49,000	59,100	01/12/2021	25,082	5,593	24,422	23%	12%	10.6	2.4
SBT	(New)	HOSE	24,800	34,400	01/12/2021	19,104	1,352	14,463	9%	4%	25.5	2.4
DHG	(New)	HOSE	102,000	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	47,460	54,300	19/11/2021	997	4,983	30,783	16%	10%	10.9	1.8
LHG		HOSE	51,000	90,000	18/11/2021	599	11,967	37,191	23%	13%	7.5	2.4
PNJ		HOSE	97,300	128,600	17/11/2021	1,663	7,312	30,005	24%	16%	18.3	4.5
VNM		HOSE	87,500	111,000	15/11/2021	11,426	5,419	18,148	30%	21%	21.0	6.3
STK		HOSE	63,800	61,500	12/11/2021	302	3,581	17,988	20%	12%	17.2	3.2
FPT		HOSE	98,200	166,900	11/11/2021	6,053	4,669	23,049	25%	11%	35.8	7.2
MSB		HOSE	27,000	29,000	10/11/2021	4,850	3,175	19,505	18%	2%	9.1	1.5
NLG		HOSE	55,200	64,800	10/11/2021	1,550	4,493	29,015	11%	5%	14.4	2.2
TCM		HOSE	75,000	78,000	05/11/2021	284	4,581	30,580	15%	8%	17.6	2.6
DGW		HOSE	130,000	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	37,926	52,800	18/10/2021	938	11,596	48,661	20%	7%	5.9	1.4
OCB		HOSE	28,450	31,100	18/10/2021	4,630	3,204	20,522	17%	2%	9.7	1.5
VRE		HOSE	29,700	39,900	15/10/2021	1,942	882	13,430	6%	5%	45.2	3.0
NTL		HOSE	41,600	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	38,500	40,200	05/10/2021	4,492	995	13,064	9%	6%	42.1	3.1
LPB		HOSE	22,750	26,100	04/10/2021	2,508	1,597	13,818	14%	1%	16.4	1.9
PET		HOSE	31,000	35,000	30/09/2021	303	3,253	19,496	15%	4%	12.9	2.2
GMD		HOSE	49,600	54,800	24/09/2021	599	1,759	22,276	9%	6%	30.5	2.4
DPG		HOSE	86,000	55,100	23/09/2021	460	6,652	31,689	23%	9%	8.3	1.7
VHM		HOSE	82,900	104,200	21/09/2021	33,314	7,651	27,512	32%	11%	13.6	3.8
QNS		UPCOM	53,191	53,700	17/09/2021	1,143	3,202	22,609	13%	9%	18.1	2.6
TNG		HNX	32,300	29,200	15/09/2021	182	2,455	17,560	14%	4%	11.9	1.7
KDH		HOSE	46,000	45,300	01/09/2021	1,174	1,825	14,083	14%	8%	24.8	3.2
MSN		HOSE	149,900	171,800	25/08/2021	7,375	6,059	20,833	21%	5%	28.4	8.3
FMC		HOSE	56,900	46,400	20/08/2021	220	3,745	22,794	16%	11%	12.4	2.0
ANV		HOSE	35,100	27,700	16/08/2021	222	1,739	18,043	9%	4%	15.9	1.5
VIB		HOSE	43,000	45,700	12/08/2021	5,298	3,411	17,841	23%	2%	13.4	2.6
SZC		HOSE	60,800	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	61,700	49,500	22/07/2021	820	4,471	30,346	15%	11%	11.1	1.6
FRT		HOSE	61,500	39,000	21/07/2021	86	1,086	15,486	7%	1%	35.9	2.5
PVI		HNX	47,500	39,777	16/07/2021	928	3,964	32,723	12%	4%	10.0	1.2
BMI		HOSE	45,300	42,800	13/07/2021	310	3,395	26,601	13%	5%	12.6	1.6
DXG		HOSE	33,250	32,300	09/07/2021	1,390	1,727	14,784	13%	5%	18.7	2.1
DHC		HOSE	93,000	109,000	08/07/2021	497	8,868	31,698	28%	18%	12.3	3.4
TPB		HOSE	48,250	42,600	25/06/2021	4,546	3,880	19,024	23%	2%	11.0	2.2
AAA		HOSE	17,400	21,500	07/06/2021	413	1,739	17,474	11%	5%	10.2	1.0
PHR		HOSE	73,300	67,600	28/05/2021	1,146	8,158	20,173	32%	16%	6.6	2.1
KBC		HOSE	50,200	47,200	28/05/2021	1,682	3,251	25,883	14%	6%	14.5	1.5
REE		HOSE	69,900	62,100	28/05/2021	1,937	5,984	45,456	14%	9%	10.4	1.4
IMP		HOSE	72,600	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	114,000	104,600	13/05/2021	4,369	4,389	29,673	13%	3%	23.8	3.5
VGG		UPCOM	45,247	55,500	13/05/2021	187	4,249	41,384	10%	4%	13.1	1.3
VCB		HOSE	99,000	118,300	10/05/2021	22,986	6,198	32,887	21%	2%	19.1	3.6
ACB		HOSE	33,500	39,800	10/05/2021	9,253	4,281	21,066	24%	2%	7.6	1.4
TCB		HOSE	52,400	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	59,400	66,900	06/05/2021	551	6,735	32,184	21%	17%	9.9	2.1
VGS		HNX	48,400	24,600	13/04/2021	171	3,623	25,974	20%	5%	7.5	1.4
SMC		HOSE	47,700	37,200	13/04/2021	313	4,961	17,978	20%	8%	6.8	1.4
ACV		UPCOM	80,828	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2021F (bil VND)	EPS 2021F	BV 2021F	ROE 2021F	ROA 2021F	PE 2021F	PB 2021F
PLX	HOSE	54,300	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7
GAS	HOSE	98,500	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7
MSH	HOSE	94,700	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8
GIL	HOSE	66,100	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3
BSR	UPCOM	21,090	12,900	05/02/2021	1,337	431	10,444	4%	2%	29.9	1.2
GTN	HOSE	21,550	36,290	29/01/2021	303	621	16,074	7%	8%	58.4	2.3
CTR	UPCOM	82,316	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6
POW	HOSE	14,000	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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