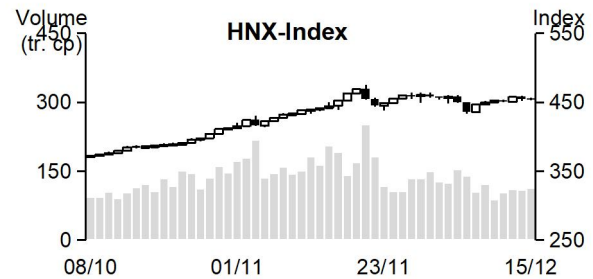
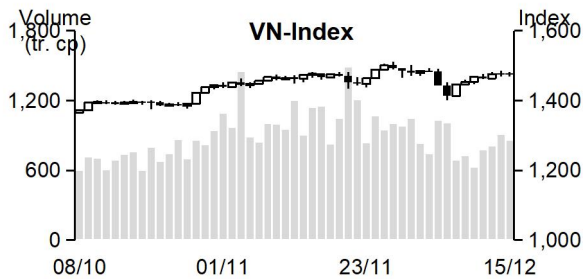


15/12/2021	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,475.50	-0.04%	1,519.42	0.20%	453.70	-0.21%
<b>Total volume (mil. shares)</b>	<b>904.42</b>	<b>-6.09%</b>	<b>168.67</b>	<b>-10.91%</b>	<b>118.74</b>	<b>2.76%</b>
<b>Matched volume (mil. shares)</b>	<b>861.48</b>	<b>-5.83%</b>	<b>150.69</b>	<b>-11.70%</b>	<b>113.32</b>	<b>4.00%</b>
20-session average (mil. shares)	935.79	-7.94%	222.61	-32.31%	132.67	-14.58%
<b>Total value (bil dong)</b>	<b>25,748.92</b>	<b>-6.54%</b>	<b>7,890.95</b>	<b>-13.45%</b>	<b>3,384.01</b>	<b>5.78%</b>
<b>Matched value (bil dong)</b>	<b>23,462.14</b>	<b>-6.98%</b>	<b>6,602.20</b>	<b>-15.20%</b>	<b>3,090.29</b>	<b>2.28%</b>
20-session average (bil dong)	27,643.36	-15.13%	10,131.81	-34.84%	3,546.00	-12.85%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	197	39%	16	53%	106	36%
<b>Number of droppers</b>	264	52%	12	40%	131	44%
<b>Stand still codes</b>	45	9%	2	7%	60	20%



### REMARKABLE POINTS ON THE MARKET

The market saw struggled again within a small range as main indexes reversed many times around reference. The cautiousness covered the market as the market will soon see an eventful session because of derivative contracts maturity as well as foreign ETFs' review. Large-cap codes still differentiated strongly but were more positive with MSN and BCM surpassing peak level and the cash flow returning to some banking codes. Meanwhile, midcap and penny codes saw selling pressure which spread on many groups. However, there were still some positive groups like real estate, Industrial park, and seaport.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume stayed above 10-session average, showing that the cash flow was still there. Not just that, the index stayed above MA20, and MA5 tended to cut up to MA20, showing that the index might soon gain again and challenge sentimental resistant level of 1,500 points. However, the index created many small body candles, and MA20 tended to be flat, showing that the index might create collective base and struggle within the range, with support level around 1,435-1,445 points (MA50) and resistant level around 1,500-1,510 points (old peak). Therefore, these two light drops only showed neutral sign, and investors do not have to change current weight yet. For HNX, HNX-Index saw similar situation. It dropped slightly but could stay above MA20, showing that the chance of returning to gaining trend is still there, and close resistant level is around 474 points (old peak). In general, the market tends to move collectively within a small range. Therefore, investors might keep a balance weight with priority on good fundamental codes with strong cash flow.

**Recommending code:** NVL (Buy)

**Observing code:** DXS, KBC, TCI

(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	NVL	Buy	16/12/21	115	115	0.00%	130	13.0%	109	-5.2%	On gaining trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	DXS	Observe to buy	16/12/21	36.6	42	Correcting sign is not too bad with small candle, low vol. -> might only be technical correction, might consider buying at 35
2	KBC	Observe to buy	16/12/21	55.7	63	Recent gain weakens with smaller range candles with lower vol. -> might see technical correction again, might consider buying when dropping to 53 or collecting around 55
3	TCI	Observe to buy	16/12/21	22.3	28	Positive bottom retesting sign with smaller vol. + MACD Histogram is still increasing -> might test bottom successfully and recover again, need to gain to above 24 with vol. to confirm

### 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	MSN	Buy	05/11/21	161	147.9	8.9%	165	11.6%	140	-5.3%	
2	DRC	Buy	03/12/21	34.4	35.8	-3.9%	40.6	13.4%	33.9	-5.3%	
3	GAS	Buy	08/12/21	97.70	96.5	1.2%	106	10%	91	-6%	
4	SSB	Buy	09/12/21	39.75	39.5	0.6%	47.2	19%	37	-6%	
5	PLX	Buy	10/12/21	54.6	54.1	0.9%	62	15%	51	-6%	
6	VHC	Buy	13/12/21	63	64	-1.6%	74.8	17%	61	-5%	
7	VHM	Buy	14/12/21	82.6	82.1	0.6%	91.5	11%	79	-4%	
8	TPB	Buy	15/12/21	52	50.5	3.0%	55.8	10%	47.8	-5%	

## DAILY NEWS

### Domestic news

#### **Import-export value created record at over 600 billion USD**

According to General Department of Customs, import-export value in 11 months is 602 billion USD, in which, export value is 301.7 billion USD, up by over 18% YoY. Accordingly, Vietnam export surplus is nearly 1.5 billion USD in 11 months.

Minister of Industry and Trade Nguyen Hong Dien forecasted that import-export value will reach 660 billion USD, helping Vietnam becoming one of 20 leading economies in international trading.

#### **WB: Vietnam economic is improving further**

Industrial production index and total retail and consumption service revenue in Vietnam all increased in the third month in a row.

Export value created a record at 31.9 billion USD, so trade surplus maintained in the second month in a row, while registered FDI recovered after dropping in October.

Number of companies newly registered increased by 45% in November comparing to October and it is also the second growing month since May this year.

Along with it, inflation increased slightly because of higher fuel price. Consumption demand on domestic non-food products is recovering and logistics expense increased, while credit growth is still stable, providing a rich liquidities to support the economic recovery.

After 2 months of dropping, CPI increased by 0.3% in November comparing to October. This trend partly came from a growth of 3.1% in transportation comparing to October.

Food and foodstuff price dropped further by 0.2% MoM thanks to stable supply-demand chain. Comparing to same period 2020, CPI growth is 2.1%, still much lower than the target of 4% from SBV.

Source: NDH

## Listing Company News

### **Material expense increased, Thanh Cong Textile profit dropped by 86% in November**

Thanh Cong Textile (HoSE: TCM) released November revenue at 12.8 million USD (294 billion), up slightly YoY and by 10.4% MoM. EAT is 143,096 USD (3.3 billion), down by 86% YoY and up by 81% MoM.

The company stated that November production was higher than previous months, but cost increased while selling price in some orders didn't increase so gross margin in November didn't reach expectation.

For export market, America accounted the highest weight of 46.3%. TCM Textile stated that export to Europe contributed 7.8% total export volume which was higher than previously.

In 11 months, revenue is 136.8 million USD (3,146 billion), up slightly YoY, reaching 77% year target. EAT is 5.1 million USD (117 billion), down by 51%, reaching 41.3% year target.

### **Sao Mai Group closes for paying 30% share dividend**

January 14<sup>th</sup>, 2022 will be ex-rights date for Sao Mai Group (HoSE: ASM) closing shareholder list for paying 2019 and 2020 dividend.

The company expects to issue over 77.66 million shares for dividend payment. Operating rate is 30%. After issuing, chartered capital is expected to increase from 2,589 to 3,366 billion. Record date is January 17<sup>th</sup>, 2022.

For business results, in 9 months, net revenue is over 8,672 billion, down by 3% YoY. Parent company EAT is 466 billion, up by 27%. Other income is over 190 billion, up by 32 times YoY, which pulled the profit up.

### **Duc Giang Chemical closes for advancing 10% cash dividend of 2021**

Duc Giang Chemical Group (HoSE: DGC) announced that December 24<sup>th</sup> is record date for advancing 2021 cash dividend at the rate of 10%. With over 171 million outstanding shares, expected payment amount is 171 billion. Payment time is January 7<sup>th</sup>, 2022.

This year, Duc Giang Chemical sets revenue target at 7,552 billion, up by 21%; EAT at 1,100 billion, up by 16%. 2021 dividend stays the same at 30%.

In 9 months, revenue is 6,094 billion and EAT is 1,113 billion, up by 31% and 58% YoY. With such results, Duc Giang Chemical completed 81% revenue and 101% profit year target. As of the end of September, non-distributed EAT is over 1,813 billion.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	161,000	2.71%	0.09%
BCM	63,000	6.96%	0.07%
NVL	115,000	1.68%	0.05%
VCB	99,900	0.60%	0.04%
VHM	82,600	0.61%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	45,300	9.95%	0.22%
PHP	29,000	3.94%	0.07%
HUT	19,800	5.88%	0.06%
APS	38,000	9.83%	0.06%
HTP	37,500	5.93%	0.04%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	100,000	-2.44%	-0.17%
BID	44,900	-0.88%	-0.03%
GVR	37,750	-1.05%	-0.03%
VPB	34,650	-1.00%	-0.03%
HVN	24,300	-2.61%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	84,000	-4.55%	-0.24%
SHS	49,500	-3.70%	-0.13%
IPA	66,000	-4.35%	-0.11%
PVI	50,400	-2.70%	-0.07%
MBS	39,500	-2.23%	-0.05%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
ROS	10,050	6.91%	54,507,300
ITA	16,200	-6.90%	39,972,900
HAG	12,200	1.67%	38,318,000
CII	31,650	-0.94%	30,714,900
HQC	8,050	4.55%	27,286,000

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	8,100	6.58%	11,422,943
DL1	14,900	9.56%	10,501,392
CEO	45,300	9.95%	7,808,623
SHS	49,500	-3.70%	7,404,855
PVS	26,200	-1.13%	5,580,063

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CII	31,650	-0.94%	1,011.4
VPB	34,650	-1.00%	865.3
SSI	51,700	-1.90%	726.9
ITA	16,200	-6.90%	673.8
GEX	40,650	-2.17%	545.5

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	49,500	-3.70%	374.1
CEO	45,300	9.95%	348.3
IDC	84,000	-4.55%	288.3
DL1	14,900	9.56%	153.8
PVS	26,200	-1.13%	147.7

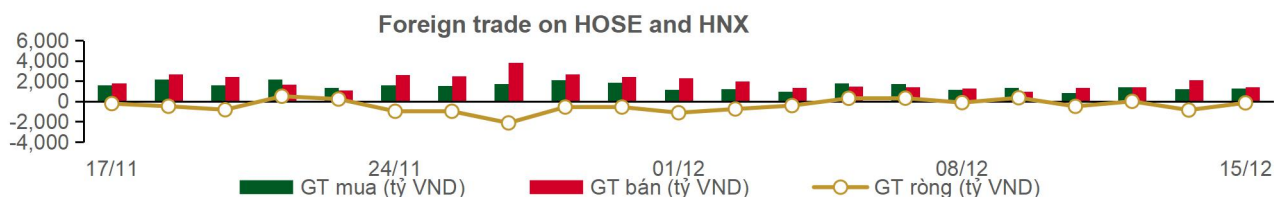
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
FPT	2,119,100	216.67
GAB	850,000	165.92
MSN	1,054,300	161.05
MWG	1,079,300	156.28
GEX	3,550,000	153.66

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	2,014,000	194.11
TAR	795,000	28.51
PLC	500,000	24.20
NVB	650,000	17.96
HEV	510,000	11.73

## 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	26.40	1,282.88	36.21	1,424.30	(9.80)	(141.41)
HNX	0.24	5.54	0.55	12.17	(0.31)	(6.63)
<b>Total</b>	<b>26.64</b>	<b>1,288.42</b>	<b>36.76</b>	<b>1,436.47</b>	<b>(10.12)</b>	<b>(148.04)</b>



### TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
FPT	95,900	1,936,800	185.58
MWG	135,900	1,000,000	135.90
VIC	100,000	1,331,800	133.73
VHM	82,600	1,154,000	94.65
HPG	47,800	1,145,300	55.17

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
DAD	28,000	53,300	1.44
BTS	12,100	53,700	0.65
IDC	84,000	4,900	0.41
VC2	64,400	6,000	0.39
L14	264,000	1,300	0.35

### TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VPB	34,650	9,930,000	343.33
FPT	95,900	1,937,500	185.65
MWG	135,900	1,000,000	135.90
NLG	61,000	941,800	57.77
KBC	55,700	717,500	39.76

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
HUT	19,800	229,700	4.48
APS	38,000	51,600	1.87
NDN	20,100	81,500	1.66
PVS	26,200	35,685	0.94
IDJ	51,600	11,000	0.55

### TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VIC	100,000	968,488	97.22
VHM	82,600	852,200	69.92
VNM	86,300	306,300	26.36
BCM	63,000	425,700	26.31
VPI	56,900	464,400	26.00

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DAD	28,000	53,300	1.44
BTS	12,100	53,700	0.65
VC2	64,400	6,000	0.39
IDC	84,000	4,000	0.34
L14	264,000	1,200	0.32

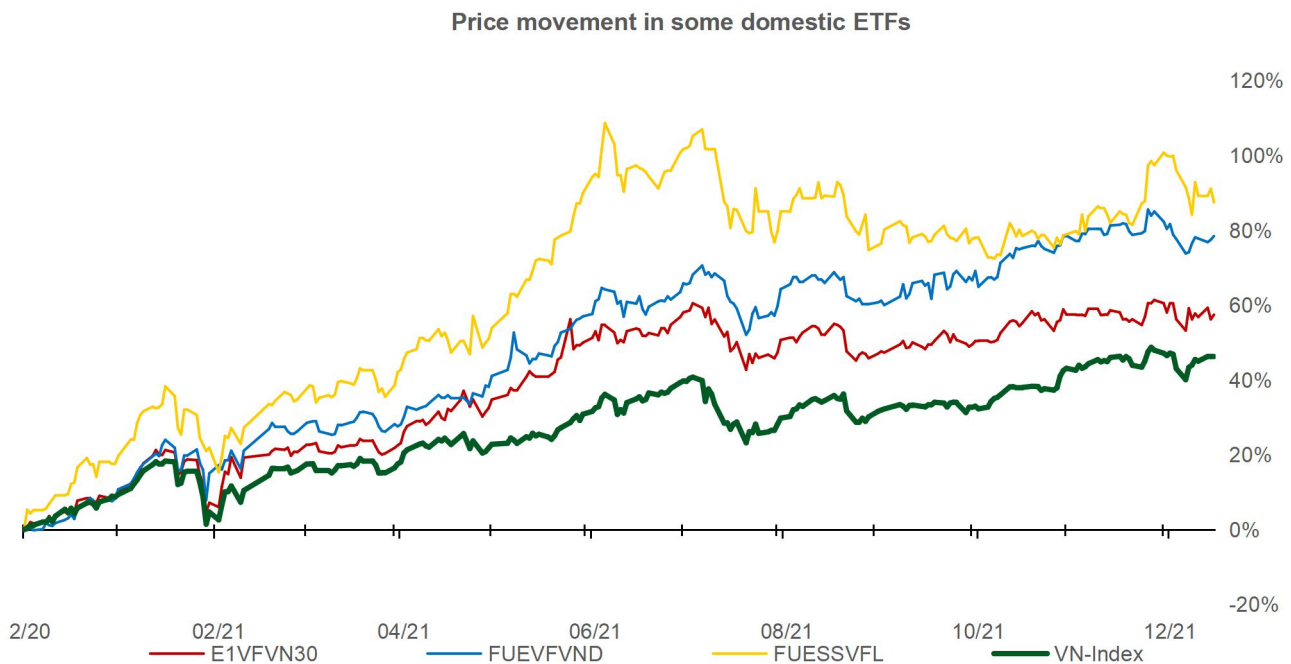
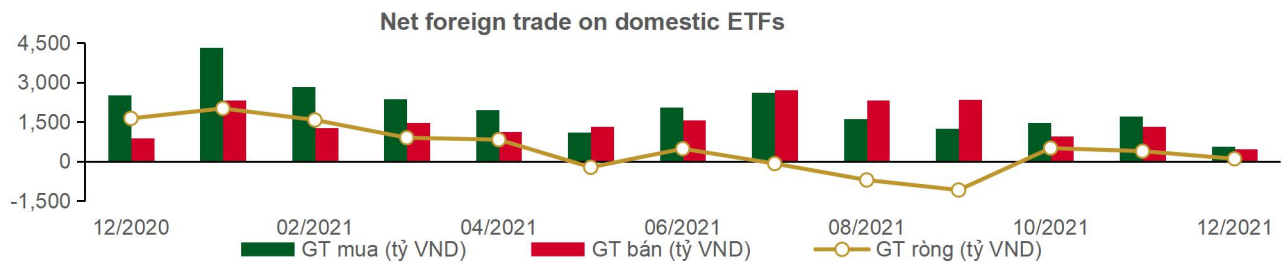
### TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VPB	34,650	(9,930,000)	(343.33)
NLG	61,000	(837,600)	(51.32)
GVR	37,750	(824,500)	(31.46)
KBC	55,700	(446,200)	(24.70)
CII	31,650	(746,400)	(24.12)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HUT	19,800	(229,700)	(4.48)
APS	38,000	(50,600)	(1.83)
NDN	20,100	(69,400)	(1.41)
PVS	26,200	(34,585)	(0.91)
IDJ	51,600	(11,000)	(0.55)

## 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	25,700	0.8%	461,700	11.80	E1VFN30	10.10	2.06	8.04
FUEMAV30	17,900	-0.1%	12,700	0.23	FUEMAV30	0.06	0.19	(0.13)
FUESSV30	19,000	-0.9%	31,200	0.59	FUESSV30	0.02	0.49	(0.47)
FUESSV50	22,700	-0.5%	12,900	0.29	FUESSV50	0.00	0.00	0.00
FUESSVFL	21,380	-1.9%	527,100	11.30	FUESSVFL	8.14	0.63	7.51
FUEVFN30	27,700	0.5%	1,074,000	29.67	FUEVFN30	27.93	10.77	17.16
FUEVN100	19,790	0.1%	21,200	0.42	FUEVN100	0.31	0.40	(0.09)
FUEIP100	11,040	0.4%	10,400	0.11	FUEIP100	0.00	0.00	0.00
<b>Total</b>			<b>2,151,200</b>	<b>54.40</b>	<b>Total</b>	<b>46.57</b>	<b>14.54</b>	<b>32.03</b>



## Statistics on guaranteed warrant trade

Warrant code(*)	Closing rate (VND)	Change (%)	Matched volume	Day to maturity	Price (VND)	Theoretical buying rate (VND) (**)	Difference from closing rate (VND)	Operating price (VND)	Converting rate n:1	Matured date
CACB2101	990	-1.0%	19,220	37	33,400	521	(469)	31,400	4.0	21/01/2022
CACB2102	2,520	2.0%	9,090	198	33,400	972	(1,548)	35,000	2.0	01/07/2022
CFPT2102	1,650	-3.5%	2,130	26	95,900	1,426	(224)	89,050	4.9	10/01/2022
CFPT2103	1,030	0.0%	3,790	23	95,900	8	(1,022)	98,950	4.9	07/01/2022
CFPT2105	2,400	0.0%	58,430	22	95,900	2,227	(173)	85,100	4.9	06/01/2022
CFPT2106	1,170	0.9%	15,210	26	95,900	842	(328)	89,300	8.0	10/01/2022
CFPT2107	430	-18.9%	13,080	42	95,900	48	(382)	98,000	12.0	26/01/2022
CFPT2108	2,960	1.0%	10	203	95,900	474	(2,486)	106,830	6.0	06/07/2022
CFPT2109	1,720	3.0%	30,750	114	95,900	473	(1,247)	96,000	8.0	08/04/2022
CFPT2110	1,230	2.5%	17,760	76	95,900	44	(1,186)	105,000	5.0	01/03/2022
CHDB2103	930	6.9%	14,380	133	30,050	291	(639)	28,890	8.0	27/04/2022
CHPG2109	530	-7.0%	6,390	26	47,800	0	(530)	55,000	1.0	10/01/2022
CHPG2111	630	-3.1%	79,890	22	47,800	69	(561)	48,000	5.0	06/01/2022
CHPG2112	400	-9.1%	5,390	12	47,800	1	(399)	48,900	6.0	27/12/2021
CHPG2113	1,460	-0.7%	2,820	82	47,800	106	(1,354)	51,500	4.0	07/03/2022
CHPG2114	720	0.0%	8,080	133	47,800	34	(686)	56,790	10.0	27/04/2022
CHPG2115	430	-4.4%	2,820	42	47,800	0	(430)	56,000	5.0	26/01/2022
CHPG2116	1,720	5.5%	11,920	203	47,800	153	(1,567)	61,410	4.0	06/07/2022
CHPG2117	990	2.1%	31,240	198	47,800	141	(849)	60,000	5.0	01/07/2022
CHPG2118	860	-2.3%	37,630	140	47,800	20	(840)	62,000	5.0	04/05/2022
CKDH2104	2,820	-7.8%	38,390	35	48,200	2,147	(673)	44,000	2.0	19/01/2022
CKDH2105	2,660	-4.0%	1,940	12	48,200	2,657	(3)	37,600	4.0	27/12/2021
CKDH2106	2,900	-1.7%	1,290	57	48,200	671	(2,229)	49,000	1.0	10/02/2022
CKDH2107	1,210	-4.7%	46,120	133	48,200	651	(559)	43,890	8.0	27/04/2022
CMBB2103	280	-6.7%	18,330	23	28,500	(0)	(280)	34,810	1.5	07/01/2022
CMBB2104	450	-4.3%	23,850	35	28,500	0	(450)	32,000	2.0	19/01/2022
CMBB2105	520	2.0%	15,330	57	28,500	0	(520)	36,000	1.0	10/02/2022
CMBB2106	300	-11.8%	3,560	42	28,500	0	(300)	34,000	4.0	26/01/2022
CMBB2107	1,860	0.0%	4,970	114	28,500	378	(1,482)	30,000	2.0	08/04/2022
CMBB2108	1,100	1.9%	105,710	76	28,500	175	(925)	30,000	2.0	01/03/2022
CMBB2109	740	7.3%	43,430	140	28,500	76	(664)	32,790	5.0	04/05/2022
CMSN2104	5,230	4.6%	9,060	140	161,000	4,424	(806)	117,850	10.0	04/05/2022
CMSN2105	6,490	10.6%	58,600	22	161,000	6,666	176	127,840	5.0	06/01/2022
CMSN2107	3,500	6.4%	1,520	89	161,000	2,719	(781)	149,810	5.0	14/03/2022
CMSN2108	1,260	8.6%	13,420	133	161,000	505	(755)	159,790	20.0	27/04/2022
CMSN2109	1,190	-6.3%	31,310	57	161,000	1,012	(178)	149,810	12.0	10/02/2022
CMSN2110	2,910	9.8%	13,970	114	161,000	2,131	(779)	141,820	10.0	08/04/2022
CMWG2104	7,340	0.8%	21,990	97	135,900	7,079	(261)	89,700	6.6	22/03/2022
CMWG2106	2,790	0.4%	57,140	23	135,900	2,495	(295)	119,600	6.6	07/01/2022
CMWG2107	8,100	3.3%	20,320	22	135,900	8,005	(95)	109,630	3.3	06/01/2022
CMWG2108	3,550	-2.2%	460	89	135,900	2,288	(1,262)	126,000	5.0	14/03/2022
CMWG2109	7,530	-5.8%	1,620	57	135,900	7,072	(458)	112,950	3.3	10/02/2022
CMWG2110	880	8.6%	1,760	42	135,900	469	(411)	131,000	12.0	26/01/2022
CMWG2111	1,890	5.6%	4,860	114	135,900	951	(939)	130,000	10.0	08/04/2022
CMWG2112	2,300	3.6%	43,840	76	135,900	458	(1,842)	140,000	5.0	01/03/2022
CNVL2103	2,600	7.9%	35,560	35	115,000	2,044	(556)	105,000	5.0	19/01/2022
CNVL2104	1,070	5.9%	18,240	133	115,000	463	(607)	108,890	20.0	27/04/2022
CPDR2103	1,280	3.2%	4,980	133	94,000	516	(764)	88,890	16.0	27/04/2022
CPNJ2104	310	-16.2%	34,320	23	96,000	0	(310)	108,320	8.0	07/01/2022
CPNJ2105	1,100	-8.3%	28,240	22	96,000	375	(725)	94,410	5.0	06/01/2022
CPNJ2106	2,300	-1.3%	40	89	96,000	501	(1,799)	97,390	5.0	14/03/2022
CPNJ2107	490	-5.8%	280	57	96,000	1	(489)	109,320	5.0	10/02/2022
CPNJ2108	790	12.9%	4,410	57	96,000	131	(659)	96,400	13.9	10/02/2022
CPNJ2109	570	0.0%	36,270	140	96,000	47	(523)	108,210	24.8	04/05/2022



CSTB2105	800	0.0%	8,530	26	28,350	11	(789)	30,000	1.0	10/01/2022
CSTB2107	490	0.0%	31,350	35	28,350	0	(490)	32,000	2.0	19/01/2022
CSTB2109	1,960	8.9%	25,770	82	28,350	426	(1,534)	29,000	2.0	07/03/2022
CSTB2110	600	3.5%	26,980	133	28,350	147	(453)	30,000	8.0	27/04/2022
CSTB2111	590	15.7%	12,060	57	28,350	76	(514)	30,000	3.0	10/02/2022
CTCB2105	2,750	0.0%	19,630	140	50,200	1,271	(1,479)	45,000	5.0	04/05/2022
CTCB2106	420	-2.3%	21,460	35	50,200	1	(419)	55,000	5.0	19/01/2022
CTCB2107	660	-5.7%	9,400	12	50,200	391	(269)	47,500	7.0	27/12/2021
CTCB2108	3,660	1.7%	20	89	50,200	130	(3,530)	58,000	1.0	14/03/2022
CTCB2109	1,860	0.0%	7,920	82	50,200	474	(1,386)	50,000	4.0	07/03/2022
CTCB2110	460	0.0%	13,410	57	50,200	24	(436)	54,000	7.0	10/02/2022
CTCB2111	1,550	0.7%	240	112	50,200	137	(1,413)	56,350	4.0	06/04/2022
CTCB2112	1,350	0.8%	43,100	198	50,200	493	(857)	55,000	5.0	01/07/2022
CVHM2107	900	0.0%	31,720	22	82,600	85	(815)	83,480	3.8	06/01/2022
CVHM2108	500	-15.3%	2,060	12	82,600	0	(500)	84,990	9.1	27/12/2021
CVHM2109	490	-2.0%	26,670	57	82,600	0	(490)	98,650	3.8	10/02/2022
CVHM2110	1,340	5.5%	1,920	82	82,600	203	(1,137)	84,990	7.6	07/03/2022
CVHM2111	690	1.5%	13,670	133	82,600	90	(600)	88,890	20.0	27/04/2022
CVHM2112	870	-2.3%	13,640	57	82,600	116	(754)	84,000	10.0	10/02/2022
CVHM2113	2,240	1.4%	19,500	198	82,600	665	(1,575)	90,000	5.0	01/07/2022
CVHM2114	690	3.0%	132,930	140	82,600	106	(584)	90,000	16.0	04/05/2022
CVHM2115	1,190	6.3%	11,740	245	82,600	356	(834)	94,000	10.0	17/08/2022
CVIC2104	420	-4.6%	9,740	23	100,000	0	(420)	110,210	8.9	07/01/2022
CVIC2105	540	-11.5%	65,460	22	100,000	0	(540)	106,670	4.4	06/01/2022
CVIC2106	950	2.2%	35,310	133	100,000	280	(670)	98,890	20.0	27/04/2022
CVIC2107	2,360	-4.5%	29,310	114	100,000	879	(1,481)	93,000	10.0	08/04/2022
CVIC2108	1,200	-6.3%	9,450	140	100,000	330	(870)	100,000	16.0	04/05/2022
CVJC2101	1,600	-5.3%	9,830	22	124,000	833	(767)	120,000	5.0	06/01/2022
CVJC2103	770	1.3%	3,190	133	124,000	125	(645)	130,000	20.0	27/04/2022
CVNM2106	270	-6.9%	4,470	29	86,300	0	(270)	98,300	4.9	13/01/2022
CVNM2107	250	-10.7%	4,740	23	86,300	0	(250)	96,330	9.8	07/01/2022
CVNM2109	310	-6.1%	72,120	22	86,300	0	(310)	93,390	4.9	06/01/2022
CVNM2110	360	0.0%	3,680	26	86,300	0	(360)	90,240	9.8	10/01/2022
CVNM2111	760	0.0%	430	133	86,300	12	(748)	98,890	20.0	27/04/2022
CVNM2112	1,260	-0.8%	14,370	114	86,300	81	(1,179)	93,000	8.0	08/04/2022
CVNM2113	640	0.0%	74,710	140	86,300	31	(609)	96,790	16.0	04/05/2022
CVPB2106	850	-13.3%	17,600	35	34,650	32	(818)	36,090	2.8	19/01/2022
CVPB2107	3,600	-2.7%	910	89	34,650	78	(3,522)	41,080	0.6	14/03/2022
CVPB2108	2,140	0.0%	10,560	82	34,650	267	(1,873)	35,810	2.8	07/03/2022
CVPB2109	350	-7.9%	9,110	42	34,650	0	(350)	41,110	3.9	26/01/2022
CVPB2110	2,900	61.1%	9,650	112	34,650	76	(2,824)	40,830	2.2	06/04/2022
CVRE2105	1,050	1.9%	17,230	140	30,400	407	(643)	30,000	5.0	04/05/2022
CVRE2106	1,460	0.7%	31,470	22	30,400	1,219	(241)	28,000	2.0	06/01/2022
CVRE2108	570	1.8%	9,190	12	30,400	505	(65)	28,400	4.0	27/12/2021
CVRE2109	1,170	-2.5%	21,740	82	30,400	483	(687)	29,000	4.0	07/03/2022
CVRE2110	700	1.5%	9,770	133	30,400	243	(457)	30,000	8.0	27/04/2022
CVRE2111	420	-8.7%	3,670	42	30,400	20	(400)	32,000	4.0	26/01/2022
CVRE2112	1,180	-3.3%	11,090	76	30,400	195	(985)	32,000	2.0	01/03/2022
CVRE2113	840	-1.2%	9,740	140	30,400	106	(734)	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
<a href="#">KDH</a>	(New)	HOSE	48,200	55,700	06/12/2021	1,174	1,825	14,086	14%	8%	26.2	3.6
<a href="#">IMP</a>	(New)	HOSE	77,600	72,399	03/12/2021	202	3,029	27,222	11%	9%	19.1	2.5
<a href="#">HPG</a>	(New)	HOSE	47,800	59,100	01/12/2021	31,523	7,034	19,580	36%	20%	10.6	2.4
<a href="#">SBT</a>	(New)	HOSE	24,500	34,400	01/12/2021	650	932	12,810	8%	3%	25.5	2.4
<a href="#">DHG</a>	(New)	HOSE	135,800	115,500	29/11/2021	774	5,922	29,012	20%	16%	18.1	3.7
<a href="#">MWG</a>		HOSE	135,900	165,800	21/11/2021	4,709	6,603	30,453	22%	9%	16.6	4.5
<a href="#">MPC</a>		UPCOM	42,958	54,300	19/11/2021	898	4,489	28,458	16%	10%	10.9	1.8
<a href="#">LHG</a>		HOSE	51,400	90,000	18/11/2021	342	6,837	29,557	15%	8%	7.5	2.4
<a href="#">PNJ</a>		HOSE	96,000	128,600	17/11/2021	990	4,355	24,681	18%	11%	18.3	4.5
<a href="#">VNM</a>		HOSE	86,300	111,000	15/11/2021	11,295	5,358	17,439	31%	21%	21.0	6.3
<a href="#">STK</a>		HOSE	60,000	61,500	12/11/2021	280	3,320	16,084	21%	13%	17.2	3.4
<a href="#">FPT</a>		HOSE	95,900	166,900	11/11/2021	5,121	4,543	23,233	24%	10%	35.8	7.2
<a href="#">MSB</a>		HOSE	25,200	29,000	10/11/2021	4,545	2,975	16,330	22%	2%	9.1	1.5
<a href="#">NLG</a>		HOSE	61,000	64,800	10/11/2021	1,188	3,443	27,780	12%	6%	14.4	2.2
<a href="#">TCM</a>		HOSE	71,800	78,000	05/11/2021	192	3,100	28,499	11%	5,7%	17.6	2.6
<a href="#">DGW</a>		HOSE	123,600	140,600	05/11/2021	488	5,519	18,383	30%	13%	18.2	5.8
<a href="#">HII</a>		HOSE	19,500	30,500	27/10/2021	147	3,768	14,260	9%	4%	6.4	2.2
<a href="#">LTG</a>		UPCOM	36,861	52,800	18/10/2021	635	7,844	40,152	13%	5%	5.9	1.4
<a href="#">OCB</a>		HOSE	26,950	31,100	18/10/2021	4,097	2,835	17,317	19%	2%	9.7	1.5
<a href="#">VRE</a>		HOSE	30,400	39,900	15/10/2021	1,942	882	13,430	6%	5%	45.2	3.0
<a href="#">NTL</a>		HOSE	43,000	42,600	11/10/2021	252	4,131	20,721	21%	14%	10.3	2.1
<a href="#">CTD</a>		HOSE	91,200	72,800	08/10/2021	259	3,458	108,234	3%	2%	13.3	0.7
<a href="#">GVR</a>		HOSE	37,750	40,200	05/10/2021	4,492	995	13,064	9%	6%	42.1	3.1
<a href="#">LPB</a>		HOSE	22,500	26,100	04/10/2021	2,508	1,597	13,818	14%	1%	16.4	1.9
<a href="#">PET</a>		HOSE	32,150	35,000	30/09/2021	236	2,486	17,067	8%	2%	12.9	2.2
<a href="#">GMD</a>		HOSE	50,300	54,800	24/09/2021	599	1,759	22,276	9%	6%	30.5	2.4
<a href="#">DPG</a>		HOSE	75,000	55,100	23/09/2021	460	6,652	31,689	23%	9%	8.3	1.7
<a href="#">VHM</a>		HOSE	82,600	104,200	21/09/2021	33,314	7,651	27,512	32%	11%	13.6	3.8
<a href="#">QNS</a>		UPCOM	49,810	53,700	17/09/2021	980	2,745	21,908	13%	9%	18.1	2.6
<a href="#">TNG</a>		HNX	32,500	29,200	15/09/2021	182	2,455	17,560	14%	4%	11.9	1.7
<a href="#">MSN</a>		HOSE	161,000	171,800	25/08/2021	3,056	2,383	15,728	11%	3%	28.4	8.3
<a href="#">FMC</a>		HOSE	53,400	46,400	20/08/2021	220	3,745	22,794	16%	11%	12.4	2.0
<a href="#">ANV</a>		HOSE	34,550	27,700	16/08/2021	222	1,739	18,043	9%	4%	15.9	1.5
<a href="#">VIB</a>		HOSE	43,700	45,700	12/08/2021	5,298	3,411	17,841	23%	2%	13.4	2.6
<a href="#">SZC</a>		HOSE	65,200	45,800	26/07/2021	254	2,543	13,930	18%	4%	18.0	3.3
<a href="#">KDC</a>		HOSE	56,000	74,000	23/07/2021	594	2,169	33,140	8%	4%	34.1	2.8
<a href="#">VHC</a>		HOSE	63,000	49,500	22/07/2021	820	4,471	30,346	15%	11%	11.1	1.6
<a href="#">FRT</a>		HOSE	77,000	39,000	21/07/2021	86	1,086	15,486	7%	1%	35.9	2.5
<a href="#">PVI</a>		HNX	50,400	39,777	16/07/2021	928	3,964	32,723	12%	4%	10.0	1.2
<a href="#">BMI</a>		HOSE	43,250	42,800	13/07/2021	310	3,395	26,601	13%	5%	12.6	1.6
<a href="#">DXG</a>		HOSE	34,000	32,300	09/07/2021	1,390	1,727	14,784	13%	5%	18.7	2.1
<a href="#">DHC</a>		HOSE	87,300	109,000	08/07/2021	497	8,868	31,698	28%	18%	12.3	3.4
<a href="#">TPB</a>		HOSE	52,000	42,600	25/06/2021	4,546	3,880	19,024	23%	2%	11.0	2.2
<a href="#">AAA</a>		HOSE	18,500	21,500	07/06/2021	413	1,739	17,474	11%	5%	10.2	1.0
<a href="#">PHR</a>		HOSE	73,100	67,600	28/05/2021	1,146	8,158	20,173	32%	16%	6.6	2.1
<a href="#">KBC</a>		HOSE	55,700	47,200	28/05/2021	1,682	3,251	25,883	14%	6%	14.5	1.5
<a href="#">REE</a>		HOSE	66,000	62,100	28/05/2021	1,937	5,984	45,456	14%	9%	10.4	1.4
<a href="#">SAB</a>		HOSE	152,500	182,900	26/05/2021	4,985	7,369	36,116	21%	17%	26.6	5.1
<a href="#">NVL</a>		HOSE	115,000	104,600	13/05/2021	4,369	4,389	29,673	13%	3%	23.8	3.5
<a href="#">VGG</a>		UPCOM	45,435	55,500	13/05/2021	187	4,249	41,384	10%	4%	13.1	1.3
<a href="#">VCB</a>		HOSE	99,900	118,300	10/05/2021	22,986	6,198	32,887	21%	2%	19.1	3.6
<a href="#">ACB</a>		HOSE	33,400	39,800	10/05/2021	9,253	4,281	21,066	24%	2%	7.6	1.4
<a href="#">TCB</a>		HOSE	50,200	51,300	10/05/2021	15,741	4,497	25,278	19%	3%	11.4	2.0

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2021F (bil VND)	EPS 2021F	BV 2021F	ROE 2021F	ROA 2021F	PE 2021F	PB 2021F
GEG	HOSE	19,850	21,200	07/05/2021	388	1,273	12,788	10%	4%	16.8	1.7
BMP	HOSE	60,200	66,900	06/05/2021	551	6,735	32,184	21%	17%	9.9	2.1
VGS	HNX	47,000	24,600	13/04/2021	171	3,623	25,974	20%	5%	7.5	1.4
SMC	HOSE	45,200	37,200	13/04/2021	313	4,961	17,978	20%	8%	6.8	1.4
ACV	UPCOM	81,503	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7
PLX	HOSE	54,600	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7
GAS	HOSE	97,700	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7
MSH	HOSE	80,300	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8
GIL	HOSE	66,600	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3
BSR	UPCOM	21,481	12,900	05/02/2021	1,337	431	10,444	4%	2%	29.9	1.2
GTN	HOSE	20,600	36,290	29/01/2021	303	621	16,074	7%	8%	58.4	2.3
CTR	UPCOM	83,071	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6
POW	HOSE	16,100	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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