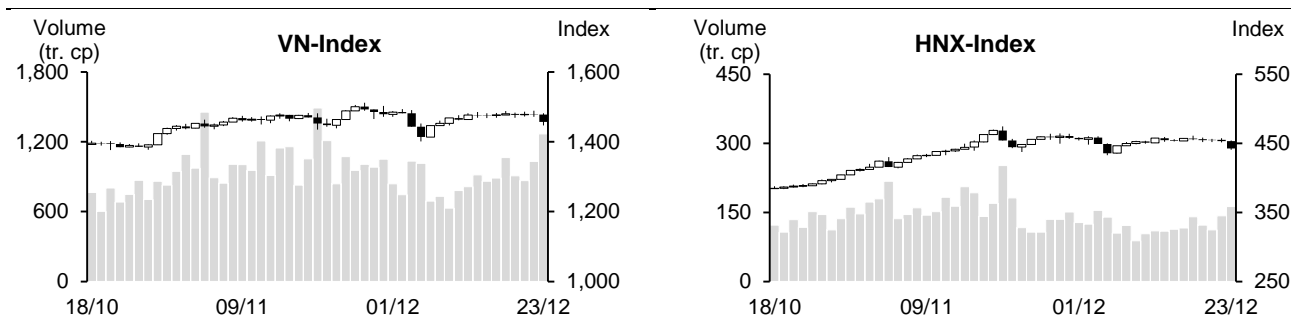


23/12/2021	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,456.96	-1.40%	1,477.37	-1.78%	442.61	-2.32%
Total volume (mil. shares)	1,359.89	27.31%	284.82	19.01%	168.84	11.54%
Matched volume (mil. shares)	1,266.41	22.82%	241.49	9.68%	162.73	13.85%
20-session average (mil. shares)	906.14	39.76%	201.15	20.06%	125.80	29.35%
Total value (bil dong)	45,468.00	35.70%	15,114.34	26.81%	4,624.79	3.25%
Matched value (bil dong)	37,902.92	19.65%	11,577.64	6.25%	4,494.90	7.68%
20-session average (bil dong)	26,764.80	41.61%	9,368.08	23.59%	3,417.26	31.54%
	Weight %		Weight %		Weight %	
Number of gainers	141	28%	4	13%	91	31%
Number of droppers	335	65%	22	73%	157	54%
Stand still codes	36	7%	4	13%	41	14%



REMARKABLE POINTS ON THE MARKET

While world market gained, Vietnam stock market suddenly dropped strongly on Thursday. The drop started from the dump on VN30 which spread on many other groups as investors tried to escape at all cost. This made the liquidity increasing to a high level and the market leaned completely on sellers. However, the market still saw some positive points with some groups going against the stream like agriculture, petrol, and construction.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume increased strongly and stayed above 10 and 20-session average, showing selling pressure. Not just that, the index dropped to below MA5 and 20, and -DI widened the gap above +DI, showing that the index is facing a risk of short-term dropping trend. Moreover, other technical indicators turned negative, as MACD stayed below Signal, maintaining selling sign and RSI dropped, showing stronger correcting pressure. If the index cannot stay above support level around 1,452 points (MA50), there will be pressure to drop to sentimental support level of 1,400 points. For HNX, HNX-Index saw similar situation. It dropped strongly and cut down to MA20, showing that correcting pressure is getting stronger, the index might see pressure to support level around 434 points (MA50). In general, the market is facing risk of a negative drop. Therefore, investors should observe cautiously and consider escaping from weak positions to bring the weight to a safe level.

Recommending code: VHC, VHM, TPB, NVL (Sell)

Observing code: HSG, DHC, IDJ

(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	VHC	Sell	24/12/21	62.0	62.0	0.00%	72.8	17.4%	59	-4.8%	Weakening sign
2	VHM	Sell	24/12/21	82.5	82.1	0.49%	91.5	11.4%	79	-3.8%	Fail in breaking out
3	TPB	Sell	24/12/21	36.7	37.4	-1.9%	41.3	10.4%	35.4	-5.3%	On correcting trend
4	NVL	Sell	24/12/21	113	115	-1.7%	130	13.0%	109	-5.2%	Weakening sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	HSG	Observe to buy	24/12/21	35.1	40	Base-withdraw candle with high vol. around old bottom of 33 + RSI sees double differentiation -> might create bottom, need a positive gaining candle > 36 with vol. to confirm
2	DHC	Observe to buy	24/12/21	83.9	90-91	Correct to support level around 83 with smaller candle and vol. + RSI at over selling -> might create bottom, need a good gaining candle > 86.3 with vol. to confirm
3	IDJ	Observe to buy	24/12/21	38.5	47-50	The drop is at over selling status in short-term + to close support level of 34-37 -> might soon see t+ recovery again, might consider buying if dropping strongly further.

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	Hold	05/11/21	171	147.9	15.6%	184.5	24.7%	140	-5.3%	
2	GAS	Buy	08/12/21	95.2	96.5	-1.3%	106	9.8%	91	-5.7%	
3	SSB	Buy	09/12/21	38.65	39.5	-2.2%	47.2	19%	37	-6%	
4	ANV	Buy	17/12/21	34.00	34.6	-1.7%	38.5	11%	33	-5%	
5	BID	Buy	20/12/21	34.5	35.5	-2.8%	40.2	13%	33.7	-5%	Adjusting price because dividend payment
6	CNG	Buy	23/12/21	30.7	29.95	2.5%	33.5	12%	28.8	-4%	

DAILY NEWS

Domestic news

Fertilizer export increased by over 70% in November

According to General Department of Customs, fertilizer export in November is 140,427 tons for 79.7 million USD, seeing the third growing month in a row, up by 30% in volume and 71.8% in value comparing to October.

Comparing to November last year, value and volume increased by 219% and 71.7%.

In 11 months, Vietnam exported over 1.2 million tons for nearly 459.28 million USD, up by 11.6% in volume and 45.6% in value YoY.

In 11 months, big export market is Cambodia – accounting 42% with 507,083 tons for 182.7 million USD.

Credit recovers at the end of the year

According to SBV HCMC Branch data, in November, credit growth is 2.2% MoM, the highest growth in 2021. The situation is consistent with the city socioeconomic development after social distancing.

So, the city credit saw another growing month in Q4, after dropping by 0.67% in September, reflecting positive signs in economic growth recovery.

Strong credit recovery also saw an important factor which is that 2021 interest rate saw an average drop of about 0.15%-0.33% comparing to 2020.

Import-export still saw impressive figure

According to General Department of Customs, export in the first 15 days of December is 15.78 billion USD. In the first 15 days of the month, there are 4 groups with 1 billion USD and up: phone, computer, machine, and textile. In which, phone reached 2.56 billion USD, bringing total value from the beginning of the year to December 15th to 54.5 billion USD, and it is still the strongest export product of the country.

On the other side, import is 15.53 billion USD in the first half of the month. In which, 3 groups with 1 billion USD and up are: computer, electronic products and parts; machine, equipment, tool, and parts; and phone and parts.

From the beginning of the year to December 15th, import-export value reached 633.223 billion USD, in which, export is 317.446 billion USD, import is 315.777 billion USD. So trade surplus reached nearly 1.7 billion USD.

Source: NDH

Listing Company News

Damsan issues 100 billion dong of convertible bond to company leaders

Damsan (HoSE: ADS) has released Bom resolution approving the issuance of 100 billion dong of private convertible bonds to 7 investors. The list of investors includes 7 persons who are BoM members and Vice Directors.

For business results, net revenue in 9 months increased by 17% to 1,031 billion, reaching 61% year target. EBT increased by nearly 20 times to over 85 billion, 18% higher than target.

Thac Ba Hydropower advances 2021 first term cash dividend at the rate of 10%

Thac Ba Hydropower (HoSE: TBC) announced that January 4th 2022 is record date for advancing 2021 first term dividend. Operating rate is 10%. Payment time is January 21st, 2022.

For business results in Q3, revenue dropped by 39% to 98 billion, EAT is 34 billion, down by 67% YoY. The reason is lower water volume to Thac Ba lake so power generation is 47.7 million kWh lower than same period, equivalent to a drop of 42%.

With positive results in the first half of the year, 9-month revenue dropped slightly by 2% to 384 billion. EAT increased by over 3% to nearly 173 billion. With such results, the company has completed 76% revenue and 94% profit year targets.

Cen Land expects to offer nearly 200 million shares at 10,000 dong/share for debt payment and project purchase

Century Real estate (Cen Land, HoSE: CRE) has released 2022 irregular shareholder meeting documents, expecting to take place on January 10th, 2022 in Hanoi. Accordingly, BoM expects to issue shares to raise capital by 2.3 times to 4,637 billion.

In detail, the company expects to issue nearly 60.5 million bonus shares at the rate of 30%. Expected time is in 2022.

Besides, the company expects to offer nearly 201.6 to existed shareholders 10,000 dong/share. The rate is 1:1. These shares can be freely traded.

The purpose is to pay original debt of the bonds issued, receive a part transfer of the products in Xuan Thanh service and hotel, and pay debts in banks.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
CTG	32,200	1.74%	0.05%
EIB	29,200	6.96%	0.04%
VCG	53,800	6.96%	0.03%
MSN	171,000	0.59%	0.02%
BID	34,500	0.68%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	26,600	3.10%	0.08%
DTK	15,800	2.60%	0.06%
HTP	38,200	6.11%	0.04%
VC3	59,500	2.59%	0.02%
SDA	34,100	10.00%	0.02%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	82,500	-3.73%	-0.25%
VIC	96,000	-3.61%	-0.24%
NVL	113,000	-3.17%	-0.10%
TCB	47,350	-3.17%	-0.10%
VPB	32,400	-3.57%	-0.09%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	70,000	-9.09%	-0.43%
CEO	59,300	-9.88%	-0.34%
THD	243,800	-0.81%	-0.14%
SHS	47,200	-4.26%	-0.14%
KSF	68,000	-3.13%	-0.13%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
ROS	13,200	2.72%	63,739,300
HAG	14,900	2.76%	45,357,300
POW	18,500	-2.63%	44,616,000
HQC	9,070	-0.33%	38,485,900
LDG	21,150	6.82%	33,816,300

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	8,200	-3.53%	16,608,669
CEO	59,300	-9.88%	13,356,546
PVS	26,600	3.10%	9,874,873
SHS	47,200	-4.26%	9,764,153
ART	14,300	-5.92%	6,200,938

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
MSN	171,000	0.59%	1,709.6
SSI	49,000	-4.11%	1,302.6
HPG	44,950	-0.33%	1,187.4
CII	39,100	-6.90%	1,058.6
VND	78,800	-5.40%	993.5

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	59,300	-9.88%	829.5
SHS	47,200	-4.26%	467.6
IDC	70,000	-9.09%	356.0
PVS	26,600	3.10%	260.2
APS	31,400	-9.51%	155.3

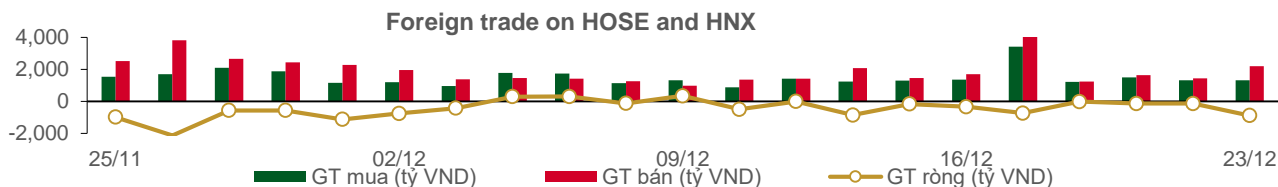
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SVC	17,924,741	2,688.71
VHM	27,491,960	2,250.45
NVL	5,254,409	578.55
GAB	1,277,500	248.86
GEX	6,440,500	222.25

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MBG	2,901,357	51.64
ATS	1,308,100	39.64
HUT	1,358,000	25.67
TAR	110,000	4.67
L40	101,000	3.33

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	27.59	1,310.67	38.96	1,931.50	(11.37)	(620.83)
HNX	0.49	13.52	4.43	270.03	(3.94)	(256.51)
Total	28.08	1,324.19	43.39	2,201.53	(15.31)	(877.34)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
FPT	93,200	1,585,258	161.06
MWG	133,600	1,000,000	144.20
VRE	31,000	3,246,500	101.80
DGC	159,000	396,500	63.40
CTG	32,200	1,826,700	57.61

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVI	48,600	80,100	3.92
MBG	16,600	150,000	2.45
BVS	36,300	46,900	1.73
VCS	115,500	6,300	0.73
CEO	59,300	9,200	0.56

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
MSN	171,000	1,257,400	214.12
FPT	93,200	1,587,558	161.28
MWG	133,600	1,000,000	144.20
KBC	60,000	1,868,000	111.32
HPG	44,950	1,754,900	78.13

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
CEO	59,300	4,003,300	251.13
THD	243,800	42,300	10.32
API	62,100	26,900	1.70
KLF	8,200	123,000	1.05
SHS	47,200	20,060	0.96

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HDG	66,300	535,400	35.22
DGC	159,000	218,400	34.95
CRE	43,300	693,500	29.49
VRE	31,000	891,700	27.96
VNM	84,700	184,100	15.66

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVI	48,600	78,100	3.82
MBG	16,600	145,000	2.36
BVS	36,300	31,300	1.16
TKU	32,100	11,800	0.38
VNR	32,000	9,900	0.31

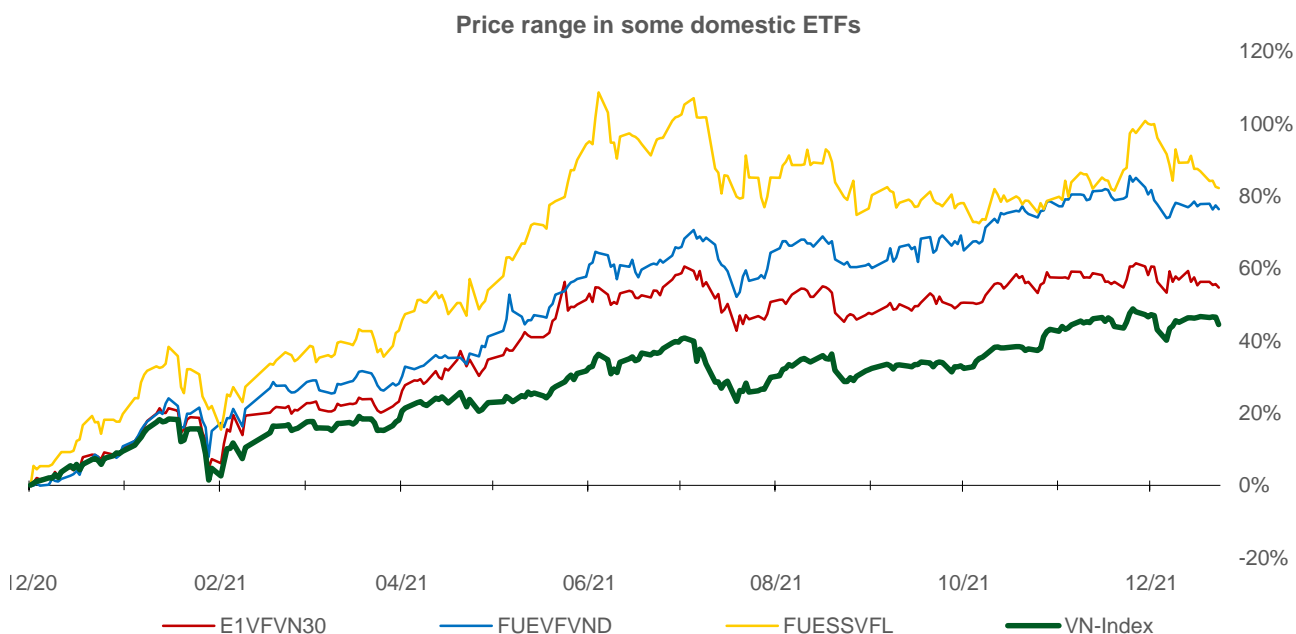
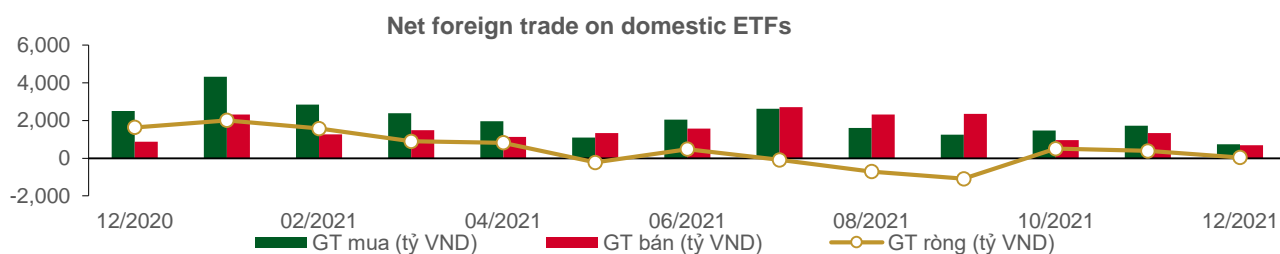
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSN	171,000	(1,102,300)	(187.73)
KBC	60,000	(1,576,400)	(93.88)
GAS	95,200	(622,300)	(59.45)
TVS	65,100	(724,100)	(47.14)
DXG	33,950	(1,289,600)	(44.88)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CEO	59,300	(3,994,100)	(250.56)
THD	243,800	(42,300)	(10.32)
API	62,100	(26,600)	(1.68)
KLF	8,200	(121,600)	(1.04)
SHS	47,200	(15,060)	(0.72)

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	25,240	-0.6%	978,200	24.48	E1VFN30	18.40	6.19	12.21
FUEMAV30	17,370	-1.9%	66,100	1.15	FUEMAV30	0.94	1.10	(0.16)
FUESSV30	18,150	-2.9%	18,100	0.33	FUESSV30	0.01	0.25	(0.24)
FUESSV50	22,110	-2.2%	110,100	2.49	FUESSV50	0.01	0.00	0.01
FUESSVFL	20,770	-0.2%	183,800	3.92	FUESSVFL	0.78	0.82	(0.04)
FUEVFN30	27,370	-0.6%	1,124,700	30.20	FUEVFN30	15.92	16.05	(0.13)
FUEVN100	19,450	-1.3%	39,200	0.77	FUEVN100	0.64	0.70	(0.06)
FUEIP100	10,850	-1.6%	16,400	0.18	FUEIP100	0.00	0.00	0.00
Total			2,536,600	63.52	Total	36.71	25.12	11.59



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	720	-8.9%	21,620	29	32,500	297	(423)	31,400	4.0	21/01/2022
CACB2102	2,140	-4.5%	15,830	190	32,500	728	(1,412)	35,000	2.0	01/07/2022
CACB2103	2,870	2.5%	60	152	32,500	529	(2,341)	37,000	1.0	24/05/2022
CFPT2102	1,230	-1.6%	9,400	18	93,200	867	(363)	89,050	4.9	10/01/2022
CFPT2103	660	-5.7%	2,730	15	93,200	0	(660)	98,950	4.9	07/01/2022
CFPT2105	1,880	-12.2%	51,210	14	93,200	1,668	(212)	85,100	4.9	06/01/2022
CFPT2106	700	-12.5%	12,090	18	93,200	500	(200)	89,300	8.0	10/01/2022
CFPT2107	410	-6.8%	47,390	34	93,200	3	(407)	98,000	12.0	26/01/2022
CFPT2108	2,730	-3.5%	280	195	93,200	315	(2,415)	106,830	6.0	06/07/2022
CFPT2109	1,700	-1.7%	16,160	106	93,200	278	(1,422)	96,000	8.0	08/04/2022
CFPT2110	960	-10.3%	15,100	68	93,200	7	(953)	105,000	5.0	01/03/2022
CFPT2111	1,690	0.0%	60	152	93,200	210	(1,480)	106,000	5.0	24/05/2022
CHDB2103	720	-1.4%	20,440	125	26,850	80	(640)	28,890	8.0	27/04/2022
CHPG2109	280	-17.7%	6,340	18	44,950	(0)	(280)	55,000	1.0	10/01/2022
CHPG2111	270	-12.9%	251,960	14	44,950	0	(270)	48,000	5.0	06/01/2022
CHPG2112	70	-12.5%	31,030	4	44,950	(0)	(70)	48,900	6.0	27/12/2021
CHPG2113	1,130	-4.2%	57,320	74	44,950	12	(1,118)	51,500	4.0	07/03/2022
CHPG2114	570	-8.1%	14,900	125	44,950	8	(562)	56,790	10.0	27/04/2022
CHPG2115	200	-20.0%	66,540	34	44,950	(0)	(200)	56,000	5.0	26/01/2022
CHPG2116	1,250	-8.1%	10,810	195	44,950	63	(1,187)	61,410	4.0	06/07/2022
CHPG2117	840	0.0%	97,530	190	44,950	59	(781)	60,000	5.0	01/07/2022
CHPG2118	550	-5.2%	84,040	132	44,950	3	(547)	62,000	5.0	04/05/2022
CHPG2119	2,250	-3.9%	3,920	152	44,950	279	(1,971)	53,000	2.0	24/05/2022
CKDH2104	4,160	-2.4%	22,420	27	51,700	3,886	(274)	44,000	2.0	19/01/2022
CKDH2105	3,490	9.8%	5,340	4	51,700	3,527	37	37,600	4.0	27/12/2021
CKDH2106	4,500	-2.0%	9,230	49	51,700	2,935	(1,565)	49,000	1.0	10/02/2022
CKDH2107	1,650	7.1%	20,720	125	51,700	1,033	(617)	43,890	8.0	27/04/2022
CMBB2103	130	0.0%	5,330	15	27,300	(0)	(130)	34,810	1.5	07/01/2022
CMBB2104	200	-20.0%	23,200	27	27,300	(0)	(200)	32,000	2.0	19/01/2022
CMBB2105	400	0.0%	3,950	49	27,300	0	(400)	36,000	1.0	10/02/2022
CMBB2106	170	-5.6%	15,230	34	27,300	(0)	(170)	34,000	4.0	26/01/2022
CMBB2107	1,480	-14.0%	68,370	106	27,300	165	(1,315)	30,000	2.0	08/04/2022
CMBB2108	770	-8.3%	79,170	68	27,300	38	(732)	30,000	2.0	01/03/2022
CMBB2109	610	-9.0%	20,560	132	27,300	32	(578)	32,790	5.0	04/05/2022
CMSN2104	5,850	-1.7%	19,870	132	171,000	5,410	(440)	117,850	10.0	04/05/2022
CMSN2105	8,000	-3.6%	16,430	14	171,000	8,654	654	127,840	5.0	06/01/2022
CMSN2107	4,990	14.7%	3,520	81	171,000	4,442	(548)	149,810	5.0	14/03/2022
CMSN2108	1,450	-4.6%	3,440	125	171,000	807	(643)	159,790	20.0	27/04/2022
CMSN2109	2,290	15.7%	30,550	49	171,000	1,803	(487)	149,810	12.0	10/02/2022
CMSN2110	3,600	6.5%	36,650	106	171,000	3,035	(565)	141,820	10.0	08/04/2022
CMSN2111	4,350	9.8%	1,590	152	171,000	2,559	(1,791)	159,800	7.0	24/05/2022
CMWG2104	7,160	-2.1%	5,990	89	133,600	6,724	(436)	89,700	6.6	22/03/2022
CMWG2106	2,320	-7.2%	6,990	15	133,600	2,138	(182)	119,600	6.6	07/01/2022
CMWG2107	7,210	-7.2%	15,470	14	133,600	7,292	82	109,630	3.3	06/01/2022
CMWG2108	3,750	3.6%	30	81	133,600	1,845	(1,905)	126,000	5.0	14/03/2022
CMWG2109	7,140	-8.5%	3,350	49	133,600	6,359	(781)	112,950	3.3	10/02/2022
CMWG2110	880	2.3%	39,860	34	133,600	287	(593)	131,000	12.0	26/01/2022
CMWG2111	1,700	-7.1%	16,200	106	133,600	755	(945)	130,000	10.0	08/04/2022
CMWG2112	1,990	-8.7%	42,140	68	133,600	241	(1,749)	140,000	5.0	01/03/2022
CMWG2113	1,600	1.3%	170	152	133,600	292	(1,308)	154,000	6.0	24/05/2022
CNVL2103	2,600	-5.1%	30,950	27	113,000	1,634	(966)	105,000	5.0	19/01/2022
CNVL2104	1,040	-12.6%	15,310	125	113,000	377	(663)	108,890	20.0	27/04/2022
CPDR2103	1,170	-2.5%	16,850	125	94,800	534	(636)	88,890	16.0	27/04/2022
CPNJ2104	110	-21.4%	34,030	15	93,700	(0)	(110)	108,320	8.0	07/01/2022

CPNJ2105	550	-25.7%	24,080	14	93,700	40	(510)	94,410	5.0	06/01/2022
CPNJ2106	2,040	-2.4%	1,490	81	93,700	265	(1,775)	97,390	5.0	14/03/2022
CPNJ2107	340	-10.5%	210	49	93,700	0	(340)	109,320	5.0	10/02/2022
CPNJ2108	540	-6.9%	3,760	49	93,700	47	(493)	96,400	13.9	10/02/2022
CPNJ2109	510	-1.9%	16,980	132	93,700	25	(485)	108,210	24.8	04/05/2022
CPNJ2110	1,050	-6.3%	1,190	152	93,700	115	(935)	112,300	5.0	24/05/2022
CSTB2105	240	-29.4%	9,030	18	27,400	0	(240)	30,000	1.0	10/01/2022
CSTB2107	210	-27.6%	25,480	27	27,400	0	(210)	32,000	2.0	19/01/2022
CSTB2109	1,700	-7.1%	21,190	74	27,400	201	(1,499)	29,000	2.0	07/03/2022
CSTB2110	500	-5.7%	84,550	125	27,400	92	(408)	30,000	8.0	27/04/2022
CSTB2111	360	-30.8%	13,070	49	27,400	14	(346)	30,000	3.0	10/02/2022
CSTB2112	3,290	28.5%	4,150	152	27,400	808	(2,482)	31,000	1.0	24/05/2022
CTCB2105	2,400	-4.0%	47,280	132	47,350	811	(1,589)	45,000	5.0	04/05/2022
CTCB2106	200	-20.0%	36,490	27	47,350	0	(200)	55,000	5.0	19/01/2022
CTCB2107	120	-53.9%	26,030	4	47,350	4	(116)	47,500	7.0	27/12/2021
CTCB2108	3,100	-10.9%	760	81	47,350	11	(3,089)	58,000	1.0	14/03/2022
CTCB2109	1,700	-7.6%	10,260	74	47,350	138	(1,562)	50,000	4.0	07/03/2022
CTCB2110	340	-8.1%	14,380	49	47,350	1	(339)	54,000	7.0	10/02/2022
CTCB2111	1,200	-9.1%	26,990	104	47,350	33	(1,167)	56,350	4.0	06/04/2022
CTCB2112	1,090	-9.9%	113,490	190	47,350	275	(815)	55,000	5.0	01/07/2022
CVHM2107	800	-31.6%	40,860	14	82,500	27	(773)	83,480	3.8	06/01/2022
CVHM2108	120	20.0%	20,680	4	82,500	(0)	(120)	84,990	9.1	27/12/2021
CVHM2109	420	-16.0%	13,940	49	82,500	0	(420)	98,650	3.8	10/02/2022
CVHM2110	1,340	-3.6%	18,390	74	82,500	167	(1,173)	84,990	7.6	07/03/2022
CVHM2111	610	-12.9%	15,600	125	82,500	78	(532)	88,890	20.0	27/04/2022
CVHM2112	980	-3.0%	10,170	49	82,500	88	(892)	84,000	10.0	10/02/2022
CVHM2113	2,200	-13.4%	38,780	190	82,500	611	(1,589)	90,000	5.0	01/07/2022
CVHM2114	700	-10.3%	120,080	132	82,500	92	(608)	90,000	16.0	04/05/2022
CVHM2115	1,160	-9.4%	127,240	237	82,500	331	(829)	94,000	10.0	17/08/2022
CVIC2104	170	-22.7%	26,820	15	96,000	(0)	(170)	110,210	8.9	07/01/2022
CVIC2105	200	-33.3%	66,150	14	96,000	(0)	(200)	106,670	4.4	06/01/2022
CVIC2106	860	-4.4%	10,700	125	96,000	162	(698)	98,890	20.0	27/04/2022
CVIC2107	2,270	-4.6%	19,860	106	96,000	556	(1,714)	93,000	10.0	08/04/2022
CVIC2108	1,040	-8.0%	1,700	132	96,000	191	(849)	100,000	16.0	04/05/2022
CVIC2109	2,950	-4.5%	4,830	152	96,000	613	(2,337)	102,000	5.0	24/05/2022
CVJC2101	1,190	7.2%	16,030	14	123,900	800	(390)	120,000	5.0	06/01/2022
CVJC2103	700	9.4%	14,130	125	123,900	110	(590)	130,000	20.0	27/04/2022
CVNM2106	150	-6.3%	6,020	21	84,700	(0)	(150)	98,300	4.9	13/01/2022
CVNM2107	110	-15.4%	9,740	15	84,700	(0)	(110)	96,330	9.8	07/01/2022
CVNM2109	160	0.0%	55,220	14	84,700	(0)	(160)	93,390	4.9	06/01/2022
CVNM2110	150	0.0%	6,620	18	84,700	0	(150)	90,240	9.8	10/01/2022
CVNM2111	700	0.0%	70	125	84,700	5	(695)	98,890	20.0	27/04/2022
CVNM2112	1,170	4.5%	6,120	106	84,700	37	(1,133)	93,000	8.0	08/04/2022
CVNM2113	630	-1.6%	33,000	132	84,700	16	(614)	96,790	16.0	04/05/2022
CVNM2114	1,100	-23.6%	900	152	84,700	105	(995)	96,000	5.0	24/05/2022
CVPB2106	410	-33.9%	44,540	27	32,400	0	(410)	36,090	2.8	19/01/2022
CVPB2107	3,370	-4.5%	8,320	81	32,400	4	(3,366)	41,080	0.6	14/03/2022
CVPB2108	1,870	-6.5%	25,430	74	32,400	45	(1,825)	35,810	2.8	07/03/2022
CVPB2109	320	-8.6%	310	34	32,400	(0)	(320)	41,110	3.9	26/01/2022
CVPB2110	1,680	7.0%	1,420	104	32,400	11	(1,669)	40,830	2.2	06/04/2022
CVRE2105	1,200	-3.2%	13,970	132	31,000	460	(740)	30,000	5.0	04/05/2022
CVRE2106	1,680	-8.2%	60,700	14	31,000	1,512	(168)	28,000	2.0	06/01/2022
CVRE2108	700	-2.8%	7,770	4	31,000	652	(48)	28,400	4.0	27/12/2021
CVRE2109	1,230	0.0%	17,880	74	31,000	582	(648)	29,000	4.0	07/03/2022
CVRE2110	730	0.0%	5,760	125	31,000	276	(454)	30,000	8.0	27/04/2022
CVRE2111	500	2.0%	24,060	34	31,000	28	(472)	32,000	4.0	26/01/2022
CVRE2112	1,320	-3.7%	34,760	68	31,000	244	(1,076)	32,000	2.0	01/03/2022
CVRE2113	860	-5.5%	103,070	132	31,000	118	(742)	35,000	4.0	04/05/2022
CVRE2114	2,990	-3.6%	120	152	31,000	910	(2,080)	34,000	1.0	24/05/2022

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

LIST OF CODES ANALYZED

Ticker		Exchange	Market price	Reasonable price *	Report date	EAT 2021F (bil VND)	EPS 2021F	BV 2021F	ROE 2021F	ROA 2021F	PE 2021F	PB 2021F
KDH	(New)	HOSE	51,700	55,700	06/12/2021	1,174	1,825	14,086	14%	8%	26.2	3.6
IMP	(New)	HOSE	77,500	72,399	03/12/2021	202	3,029	27,222	11%	9%	19.1	2.5
HPG	(New)	HOSE	44,950	59,100	01/12/2021	31,523	7,034	19,580	36%	20%	10.6	2.4
SBT	(New)	HOSE	24,650	34,400	01/12/2021	650	932	12,810	8%	3%	25.5	2.4
DHG	(New)	HOSE	123,300	115,500	29/11/2021	774	5,922	29,012	20%	16%	18.1	3.7
MWG		HOSE	133,600	165,800	21/11/2021	4,709	6,603	30,453	22%	9%	16.6	4.5
MPC		UPCOM	42,294	54,300	19/11/2021	898	4,489	28,458	16%	10%	10.9	1.8
LHG		HOSE	47,200	90,000	18/11/2021	342	6,837	29,557	15%	8%	7.5	2.4
PNJ		HOSE	93,700	128,600	17/11/2021	990	4,355	24,681	18%	11%	18.3	4.5
VNM		HOSE	84,700	111,000	15/11/2021	11,295	5,358	17,439	31%	21%	21.0	6.3
STK		HOSE	56,900	61,500	12/11/2021	280	3,320	16,084	21%	13%	17.2	3.4
FPT		HOSE	93,200	166,900	11/11/2021	5,121	4,543	23,233	24%	10%	35.8	7.2
MSB		HOSE	26,350	29,000	10/11/2021	4,545	2,975	16,330	22%	2%	9.1	1.5
NLG		HOSE	60,600	64,800	10/11/2021	1,188	3,443	27,780	12%	6%	14.4	2.2
TCM		HOSE	68,400	78,000	05/11/2021	192	3,100	28,499	11%	5.7%	17.6	2.6
DGW		HOSE	118,100	140,600	05/11/2021	488	5,519	18,383	30%	13%	18.2	5.8
HII		HOSE	20,100	30,500	27/10/2021	147	3,768	14,260	9%	4%	6.4	2.2
LTG		UPCOM	35,680	52,800	18/10/2021	635	7,844	40,152	13%	5%	5.9	1.4
OCB		HOSE	24,700	31,100	18/10/2021	4,097	2,835	17,317	19%	2%	9.7	1.5
VRE		HOSE	31,000	39,900	15/10/2021	1,942	882	13,430	6%	5%	45.2	3.0
NTL		HOSE	42,800	42,600	11/10/2021	252	4,131	20,721	21%	14%	10.3	2.1
CTD		HOSE	95,700	72,800	08/10/2021	259	3,458	108,234	3%	2%	13.3	0.7
GVR		HOSE	39,000	40,200	05/10/2021	4,492	995	13,064	9%	6%	42.1	3.1
LPB		HOSE	20,650	26,100	04/10/2021	2,508	1,597	13,818	14%	1%	16.4	1.9
PET		HOSE	35,000	35,000	30/09/2021	236	2,486	17,067	8%	2%	12.9	2.2
GMD		HOSE	46,300	54,800	24/09/2021	599	1,759	22,276	9%	6%	30.5	2.4
DPG		HOSE	71,800	55,100	23/09/2021	460	6,652	31,689	23%	9%	8.3	1.7
VHM		HOSE	82,500	104,200	21/09/2021	33,314	7,651	27,512	32%	11%	13.6	3.8
QNS		UPCOM	48,429	53,700	17/09/2021	980	2,745	21,908	13%	9%	18.1	2.6
TNG		HNX	32,500	29,200	15/09/2021	182	2,455	17,560	14%	4%	11.9	1.7
MSN		HOSE	171,000	171,800	25/08/2021	3,056	2,383	15,728	11%	3%	28.4	8.3
FMC		HOSE	48,900	46,400	20/08/2021	220	3,745	22,794	16%	11%	12.4	2.0
ANV		HOSE	34,000	27,700	16/08/2021	222	1,739	18,043	9%	4%	15.9	1.5
VIB		HOSE	42,200	45,700	12/08/2021	5,298	3,411	17,841	23%	2%	13.4	2.6
SZC		HOSE	63,500	45,800	26/07/2021	254	2,543	13,930	18%	4%	18.0	3.3
KDC		HOSE	54,800	74,000	23/07/2021	594	2,169	33,140	8%	4%	34.1	2.8
VHC		HOSE	62,000	49,500	22/07/2021	820	4,471	30,346	15%	11%	11.1	1.6
FRT		HOSE	88,000	39,000	21/07/2021	86	1,086	15,486	7%	1%	35.9	2.5
PVI		HNX	48,600	39,777	16/07/2021	928	3,964	32,723	12%	4%	10.0	1.2
BMI		HOSE	44,850	42,800	13/07/2021	310	3,395	26,601	13%	5%	12.6	1.6
DXG		HOSE	33,950	32,300	09/07/2021	1,390	1,727	14,784	13%	5%	18.7	2.1
DHC		HOSE	83,900	109,000	08/07/2021	497	8,868	31,698	28%	18%	12.3	3.4
TPB		HOSE	36,700	42,600	25/06/2021	4,546	3,880	19,024	23%	2%	11.0	2.2
AAA		HOSE	21,400	21,500	07/06/2021	413	1,739	17,474	11%	5%	10.2	1.0
PHR		HOSE	75,000	67,600	28/05/2021	1,146	8,158	20,173	32%	16%	6.6	2.1
KBC		HOSE	60,000	47,200	28/05/2021	1,682	3,251	25,883	14%	6%	14.5	1.5
REE		HOSE	70,000	62,100	28/05/2021	1,937	5,984	45,456	14%	9%	10.4	1.4
SAB		HOSE	146,900	182,900	26/05/2021	4,985	7,369	36,116	21%	17%	26.6	5.1
NVL		HOSE	113,000	104,600	13/05/2021	4,369	4,389	29,673	13%	3%	23.8	3.5
VGG		UPCOM	45,434	55,500	13/05/2021	187	4,249	41,384	10%	4%	13.1	1.3
VCB		HOSE	76,500	118,300	10/05/2021	22,986	6,198	32,887	21%	2%	19.1	3.6

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2021F (bil VND)	EPS 2021F	BV 2021F	ROE 2021F	ROA 2021F	PE 2021F	PB 2021F
ACB	HOSE	32,500	39,800	10/05/2021	9,253	4,281	21,066	24%	2%	7.6	1.4
TCB	HOSE	47,350	51,300	10/05/2021	15,741	4,497	25,278	19%	3%	11.4	2.0
GEG	HOSE	21,300	21,200	07/05/2021	388	1,273	12,788	10%	4%	16.8	1.7
BMP	HOSE	58,500	66,900	06/05/2021	551	6,735	32,184	21%	17%	9.9	2.1
VGS	HNX	49,400	24,600	13/04/2021	171	3,623	25,974	20%	5%	7.5	1.4
SMC	HOSE	40,650	37,200	13/04/2021	313	4,961	17,978	20%	8%	6.8	1.4
ACV	UPCOM	80,108	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7
PLX	HOSE	52,800	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7
GAS	HOSE	95,200	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7
MSH	HOSE	78,000	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8
GIL	HOSE	63,600	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3
BSR	UPCOM	22,510	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	80,855	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6
POW	HOSE	18,500	14,700	19/01/2021	2,837	1,055	14,071	9%	5%	13.9	1.0

Source: PHFM

* No dividend adjusted reasonable price on report date

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The performance is determined by total recollection in 12 months (including dividend).

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