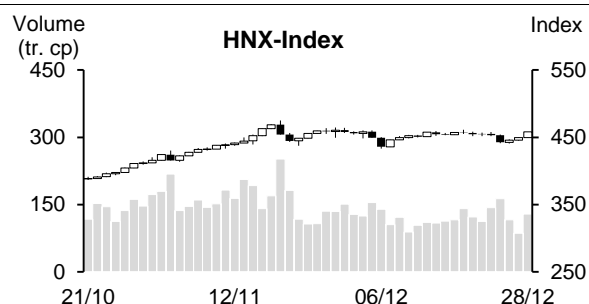
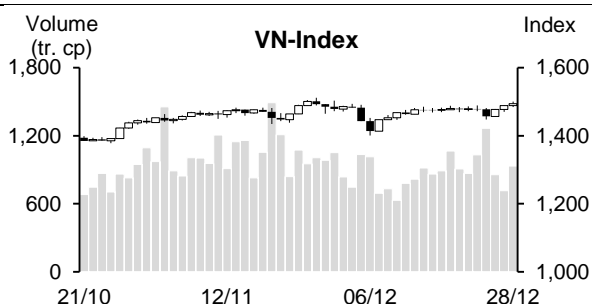


28/12/2021	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,494.39	0.37%	1,523.54	0.59%	458.05	1.92%
<b>Total volume (mil. shares)</b>	<b>1,002.24</b>	<b>33.46%</b>	<b>210.20</b>	<b>43.06%</b>	<b>149.52</b>	<b>59.85%</b>
<b>Matched volume (mil. shares)</b>	<b>933.58</b>	<b>30.42%</b>	<b>189.42</b>	<b>40.76%</b>	<b>128.85</b>	<b>50.54%</b>
20-session average (mil. shares)	879.40	6.16%	186.67	1.47%	121.30	6.22%
<b>Total value (bil dong)</b>	<b>29,029.16</b>	<b>32.14%</b>	<b>9,339.42</b>	<b>32.68%</b>	<b>4,104.99</b>	<b>53.01%</b>
<b>Matched value (bil dong)</b>	<b>26,615.07</b>	<b>30.27%</b>	<b>8,409.38</b>	<b>32.45%</b>	<b>3,608.97</b>	<b>49.38%</b>
20-session average (bil dong)	25,540.10	4.21%	8,580.78	-2.00%	3,293.69	9.57%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	224	44%	14	47%	122	42%
<b>Number of droppers</b>	242	48%	14	47%	117	40%
<b>Stand still codes</b>	43	8%	2	7%	52	18%



### REMARKABLE POINTS ON THE MARKET

The market was positive in the morning as VN-Index moved close to 1,500 points with the pull from banking, petro, and real estate. However, the information on the first cash of Omicron in Vietnam made the market seeing an eventful afternoon. VN-Index quickly reversed and dropped and struggled strongly around reference. However, investors seemed to reevaluate that the information was not too negative and the indexes could recover again at the end before closing in a light green thanks to some banking codes that gained further.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the third gain. The volume increased to above 10 and 20-session average, showing that the cash flow tended to join in. Not just that, the index stayed above MA5, and MA5 and MA20 differentiated positively, and MACD and RSI increased, showing that short-term trend is getting positive signs. However, the sign hesitated after Doji candle, and MA20 was flat, showing that the index hasn't escaped collecting struggle forming in nearly 2 months recently, with support level around 1,450-1,460 points (MA50) and resistant level around 1,500-1,510 points (old peak). Therefore, the index's short-term trend will only be clear when surpassing this resistant level. For HNX, HNX-Index saw similar situation. It gained and escaped pressure from MA20, and +DI widened the gap above -DI, showing chance of returning to gaining trend, with close resistant level around 452 points (MA20). In general, the market might move to challenge old peak level. Therefore, investors should hold on to current positions, with priority on good fundamental codes with positive Q4/2021 business results.

**Recommending code:** CNG (Sell)

**Observing code:** SZC, NTL, C32

(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	CNG	Sell	29/12/21	30.0	30.0	0.2%	33.5	11.9%	28.8	-3.8%	Drop to below support level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	SZC	Observe to buy	29/12/21	67.5	83-85	Good gaining candle with higher vol. again within Pennant model + MACD Hook -> might break and return to gaining trend
2	NTL	Observe to buy	29/12/21	42.5	56-57	Correct to support level of 41-41 not too negatively with smaller candle and vol. + see base-withdraw candle recently -> might soon gain again to above peak level, need a good gaining candle to above 43 with vol. to confirm
3	C32	Observe to buy	29/12/21	33.75	37	Good gaining candle with high vol., escape short-term collecting level -> might gain further 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	GAS	Buy	08/12/21	98.1	96.5	1.7%	106	9.8%	91	-5.7%	
2	SSB	Buy	09/12/21	44.0	39.5	11.3%	47.2	19.5%	37	-6.3%	
3	ANV	Buy	17/12/21	34.10	34.6	-1.4%	38.5	11%	33	-5%	
4	BID	Buy	20/12/21	35.20	35.5	-0.8%	40.2	13%	33.7	-5%	
5	VSC	Buy	27/12/21	44.4	44.5	-0.2%	50.5	13%	41.8	-6%	

## DAILY NEWS

### Domestic news

#### **China raises rubber purchase from Vietnam in November**

According to General Department of Customs, in November, Vietnam exports 211,270 tons of rubber for 357.65 million USD, up by 3.2% in volume and 5.4% in value MoM. Comparing to same period 2020, the export dropped by 2.4% in volume but increased by nearly 8% in value.

In November, rubber export dropped by 2.4% YoY but saw strong gain in some markets, including India up by 96.5%, Sri Lanka by 309.6%; Russia by 437.2%.

In 11 months, rubber export is 1.7 million tons for 2.84 billion USD, up by 12% and 41% YoY.

China is still at the lead for rubber consumption for Vietnam in November, accounting 75.4% total export of the country with 159,240 tons for 266.88 million USD, up by 10% and 13% YoY.

In China market, in 11 months, the export is 1.2 million tons for 1.96 billion USD, up by 1.7% in volume and 26.3% in value YoY.

#### **Agriculture, forestry, and aqua product export created record at 48.6 billion USD**

According to most recent statement of Ministry of Agriculture and Rural Development on agriculture, forestry, and aqua product export in 2021, Covid-19 has seen big impact on import-export. In detail, less order in some export companies; labor shortage; impact from logistics services.

However, the export of the year is higher than many previous forecasts with a record of 48.6 billion USD, up by 14.9% YoY. Remarkably, there are 10 groups with over 1 billion USD of export (new product is farming food and materials).

Export value increased but import value increased stronger, leading to the lowest trade surplus in many years (the industry export surplus is 6.44 billion USD, 40.8% lower than 2020).

#### **Vietnam spends over 900 million USD on steel import in November**

According to General Department of Customs, in November, steel import is 826,144 tons for 914.7 million USD, down by 1.9% in volume and 1% in value MoM.

Comparing to November last year, import dropped by 20.9% in volume and 30.3% in value.

In 11 months, import is 11.41 million tons for 10.51 billion USD, down by 28.4% in volume but up by 17.8% in value.

For market, China is the biggest supplier with 41.4% total volume and 39% total value with 4.7 million tons for 4.1 billion USD.

Source: NDH

## Listing Company News

### **Ca Mau Fertilizer adjusted 2021 profit target up by 4.4 times, raising dividend to 10%**

Ca Mau Fertilizer (HoSE: DCM) released Bom decision on adjusting 2021 business targets. The company raised combined revenue from 7,839 to 9,168 billion, up by 18%; EAT from 197 to 867.5 billion, up by 4.4 times; and dividend from 5% to 10%. Similarly, parent company revenue target is also adjusted up by 18% and profit by 4.4 times.

In 9 months, Ca Mau Fertilizer EAT is 823 billion, up by 78% YoY, 318% higher than previous target. Comparing to new target, the company reached 95% profit target. Ca Mau Fertilizer positive profit came from stronger selling price of Urea product recently, in Q3 alone, average Urea price has increased by over 64% YoY.

The company also set 2022 business targets with total combined revenue of 9,060 billion; EAT is 513 billion, and dividend is 5%.

### **Binh Minh Plastic prepares to advance 2021 first term cash dividend at the rate of 12.5%**

According to Binh Minh Plastic (HoSE: BMP), January 15<sup>th</sup>, 2022 will be record date for advancing 2021 first term dividend. The company will pay cash at the rate of 12.5%. Operating time is February 10<sup>th</sup>, 2022.

For Q3 results, the company saw a loss for the first time of 26 billion, while same period 2020 profit was 153 billion. In 9 months, Binh Minh Plastic net revenue is 3,133 billion, down by 7% YoY, cost increased strongly so EAT is only 100 billion, 76% lower the first half last year. 9-month EPS is 1,220 dong.

In 2021, revenue target is 5.2 trillion, EAT is 523 billion. So, after 9 months, the company completed 60% revenue and only 19% profit targets.

### **PV Drilling postpones 2019 and 2020 dividend payment at total rate of 20%**

PV Drilling (HoSE: PVD) released BoM decision postponing 2019 and 2020 dividend payment to a suitable time in the first 6 months 2022.

According to PV Drilling, 2021 general meeting has approved and authorized BoM on 2019 and 2020 share dividend payment at the rate of 10%. However, PV Prilling hasn't been approved by PVN and State Capital Management on 2019 and 2020 dividend payment.

At the end of Q3, PV Drilling has 1,878 billion dong of non-distributed EAT, 3.6 trillion in investment and development fund, 2,434 billion dong of equity surplus, while equity source is 4,215 billion.

For business results, in 9 months, the company revenue is 2,661 billion, down by 40%; loss after tax is 13 billion, while same period profit was 110 billion.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	98,100	2.29%	0.07%
STB	30,050	6.94%	0.06%
HDB	30,500	6.09%	0.06%
MSN	171,500	1.48%	0.05%
EIB	35,500	6.45%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	250,800	2.41%	0.42%
CEO	70,100	9.87%	0.33%
KSF	72,800	4.60%	0.20%
IDC	74,000	3.06%	0.13%
NVB	30,600	5.52%	0.13%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
NVL	87,000	-2.25%	-0.07%
GVR	37,850	-1.94%	-0.05%
VIC	98,400	-0.61%	-0.04%
VNM	85,500	-0.70%	-0.02%
VRE	30,800	-1.60%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	15,400	-5.52%	-0.12%
IPA	63,400	-3.21%	-0.08%
LAS	22,700	-6.20%	-0.03%
MBS	37,700	-1.57%	-0.03%
SHS	48,000	-0.83%	-0.03%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	13,550	-6.55%	49,657,000
STB	30,050	6.94%	45,046,600
ROS	14,150	6.79%	42,948,000
HNG	12,950	-3.36%	28,422,500
FLC	19,000	3.83%	26,314,900

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	8,600	1.18%	11,291,351
CEO	70,100	9.87%	9,852,259
PVS	26,900	1.13%	7,561,769
HUT	20,700	5.61%	5,588,554
ART	14,300	0.00%	4,872,494

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
MSN	171,500	1.48%	1,334.9
STB	30,050	6.94%	1,331.2
HAG	13,550	-6.55%	703.4
ROS	14,150	6.79%	604.7
CII	44,600	6.95%	599.8

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	70,100	9.87%	686.5
IDC	74,000	3.06%	221.2
SHS	48,000	-0.83%	211.9
PVS	26,900	1.13%	205.4
THD	250,800	2.41%	137.1

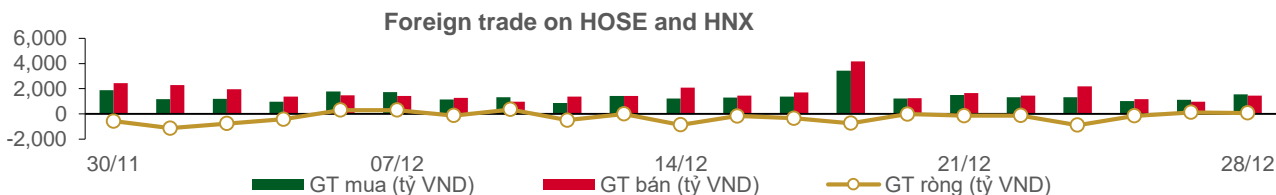
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VIB	8,900,000	373.80
ACB	9,624,900	317.79
DXG	4,230,000	140.66
BCG	5,907,518	137.65
GAB	598,400	116.75

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VHL	4,050,249	105.82
DNP	4,500,000	81.00
VIT	3,415,532	68.31
VGS	1,350,000	59.40
HMH	2,741,800	54.84

## 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	41.79	1,533.91	28.29	1,174.11	13.51	359.81
HNX	0.40	10.41	4.51	291.47	(4.11)	(281.06)
<b>Total</b>	<b>42.19</b>	<b>1,544.32</b>	<b>32.80</b>	<b>1,465.58</b>	<b>9.39</b>	<b>78.75</b>



### TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
CTG	33,900	4,306,100	144.93
STB	30,050	4,692,600	137.63
VHM	82,800	1,650,000	137.01
ACB	33,650	3,500,000	116.92
KBC	62,100	1,536,700	94.88

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
GMA	61,000	33,000	2.01
PVI	49,100	32,700	1.61
MBG	16,900	70,000	1.18
VCS	118,900	5,800	0.67
HUT	20,700	28,600	0.61

### TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
MSN	171,500	882,800	150.47
ACB	33,650	3,500,000	116.92
VCB	80,000	1,431,600	114.41
STB	30,050	2,976,500	88.82
HPG	45,800	1,352,500	62.09

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
CEO	70,100	4,006,400	279.86
HUT	20,700	157,625	3.22
GKM	43,900	56,020	2.45
OCH	11,200	84,600	0.95
LAS	22,700	29,805	0.70

### TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	82,800	1,409,000	117.01
CTG	33,900	2,661,900	89.18
KBC	62,100	1,393,900	86.08
DXG	35,850	1,369,900	49.47
STB	30,050	1,716,100	48.81

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
GMA	61,000	33,000	2.01
PVI	49,100	32,300	1.59
MBG	16,900	45,200	0.76
KLF	8,600	59,700	0.51
DL1	15,400	30,000	0.47

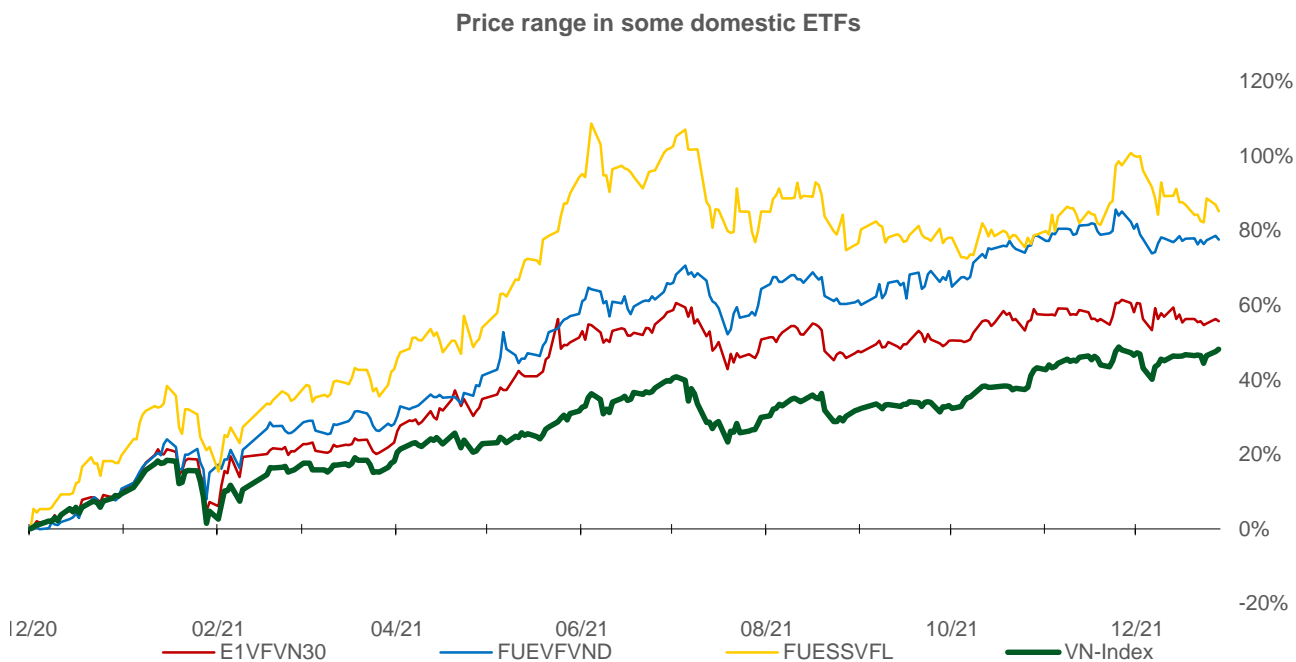
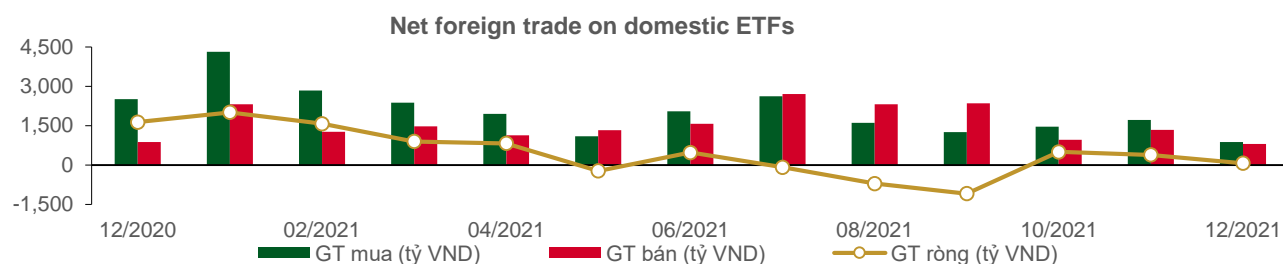
### TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSN	171,500	(639,900)	(109.29)
VCB	80,000	(1,115,100)	(89.18)
VNM	85,500	(242,700)	(20.83)
VGC	53,000	(332,200)	(17.72)
CII	44,600	(344,400)	(15.33)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CEO	70,100	(4,003,300)	(279.65)
HUT	20,700	(129,025)	(2.61)
GKM	43,900	(56,020)	(2.45)
OCH	11,200	(84,600)	(0.95)
LAS	22,700	(27,805)	(0.65)

## 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	25,400	-0.4%	1,161,800	29.58	E1VFN30	15.33	19.93	(4.61)
FUEMAV30	17,890	0.3%	112,100	1.99	FUEMAV30	1.98	1.83	0.15
FUESSV30	18,850	0.3%	4,800	0.09	FUESSV30	0.02	0.02	(0.00)
FUESSV50	22,900	1.8%	86,200	1.97	FUESSV50	0.00	0.00	0.00
FUESSVFL	21,110	-0.9%	2,564,400	53.57	FUESSVFL	53.03	7.24	45.78
FUEVFN30	27,550	-0.6%	253,200	7.04	FUEVFN30	3.37	1.59	1.78
FUEVN100	19,940	0.6%	44,500	0.89	FUEVN100	0.80	0.67	0.13
FUEIP100	11,190	0.6%	24,200	0.27	FUEIP100	0.00	0.00	0.00
<b>Total</b>			<b>4,251,200</b>	<b>95.39</b>	<b>Total</b>	<b>74.51</b>	<b>31.28</b>	<b>43.24</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	830	3.8%	18,190	24	33,650	574	(256)	31,400	4.0	21/01/2022
CACB2102	2,450	6.5%	13,090	185	33,650	943	(1,507)	35,000	2.0	01/07/2022
CACB2103	3,200	-36.9%	1,750	147	33,650	766	(2,434)	37,000	1.0	24/05/2022
CFPT2102	1,100	-11.3%	440	13	94,500	1,126	26	89,050	4.9	10/01/2022
CFPT2103	460	-11.5%	2,630	10	94,500	0	(460)	98,950	4.9	07/01/2022
CFPT2105	1,920	-3.5%	37,380	9	94,500	1,928	8	85,100	4.9	06/01/2022
CFPT2106	730	-1.4%	1,930	13	94,500	659	(71)	89,300	8.0	10/01/2022
CFPT2107	380	-2.6%	13,080	29	94,500	6	(374)	98,000	12.0	26/01/2022
CFPT2108	2,700	1.1%	180	190	94,500	348	(2,352)	106,830	6.0	06/07/2022
CFPT2109	1,690	-1.2%	7,450	101	94,500	330	(1,360)	96,000	8.0	08/04/2022
CFPT2110	950	0.0%	11,670	63	94,500	8	(942)	105,000	5.0	01/03/2022
CFPT2111	1,010	-35.3%	10	147	94,500	238	(772)	106,000	5.0	24/05/2022
CHDB2103	930	2.2%	24,990	120	30,500	311	(619)	28,890	8.0	27/04/2022
CHPG2109	170	-5.6%	11,910	13	45,800	(0)	(170)	55,000	1.0	10/01/2022
CHPG2111	150	-16.7%	342,190	9	45,800	0	(150)	48,000	5.0	06/01/2022
CHPG2113	1,190	0.0%	13,300	69	45,800	16	(1,174)	51,500	4.0	07/03/2022
CHPG2114	600	-3.2%	10,620	120	45,800	9	(591)	56,790	10.0	27/04/2022
CHPG2115	240	-11.1%	17,590	29	45,800	(0)	(240)	56,000	5.0	26/01/2022
CHPG2116	1,410	2.2%	7,980	190	45,800	71	(1,339)	61,410	4.0	06/07/2022
CHPG2117	900	2.3%	94,880	185	45,800	66	(834)	60,000	5.0	01/07/2022
CHPG2118	580	-3.3%	122,330	127	45,800	4	(576)	62,000	5.0	04/05/2022
CHPG2119	2,450	-12.5%	20,750	147	45,800	324	(2,126)	53,000	2.0	24/05/2022
CKDH2104	4,530	-1.7%	24,760	22	52,500	4,279	(251)	44,000	2.0	19/01/2022
CKDH2106	4,800	2.1%	12,500	44	52,500	3,652	(1,148)	49,000	1.0	10/02/2022
CKDH2107	1,560	-1.9%	20,470	120	52,500	1,125	(435)	43,890	8.0	27/04/2022
CMBB2103	110	-8.3%	15,590	10	28,300	(0)	(110)	34,810	1.5	07/01/2022
CMBB2104	260	4.0%	5,620	22	28,300	0	(260)	32,000	2.0	19/01/2022
CMBB2105	290	-14.7%	9,320	44	28,300	0	(290)	36,000	1.0	10/02/2022
CMBB2106	190	5.6%	10,890	29	28,300	(0)	(190)	34,000	4.0	26/01/2022
CMBB2107	1,490	0.7%	54,860	101	28,300	273	(1,217)	30,000	2.0	08/04/2022
CMBB2108	950	2.2%	44,970	63	28,300	93	(857)	30,000	2.0	01/03/2022
CMBB2109	680	0.0%	1,420	127	28,300	50	(630)	32,790	5.0	04/05/2022
CMSN2104	5,500	-6.8%	9,170	127	171,500	5,456	(44)	117,850	10.0	04/05/2022
CMSN2105	8,180	-6.7%	15,220	9	171,500	8,746	566	127,840	5.0	06/01/2022
CMSN2107	4,610	-10.3%	240	76	171,500	4,513	(97)	149,810	5.0	14/03/2022
CMSN2108	1,450	-4.6%	3,900	120	171,500	809	(641)	159,790	20.0	27/04/2022
CMSN2109	1,890	-9.6%	39,130	44	171,500	1,841	(49)	149,810	12.0	10/02/2022
CMSN2110	3,370	-4.0%	36,490	101	171,500	3,074	(296)	141,820	10.0	08/04/2022
CMSN2111	3,980	-16.0%	630	147	171,500	2,563	(1,417)	159,800	7.0	24/05/2022
CMWG2104	7,240	-0.1%	390	84	135,800	7,053	(187)	89,700	6.6	22/03/2022
CMWG2106	2,380	-3.6%	780	10	135,800	2,465	85	119,600	6.6	07/01/2022
CMWG2107	7,490	-3.1%	19,260	9	135,800	7,948	458	109,630	3.3	06/01/2022
CMWG2108	3,620	-0.6%	90	76	135,800	2,185	(1,435)	126,000	5.0	14/03/2022
CMWG2109	7,590	0.0%	570	44	135,800	7,015	(575)	112,950	3.3	10/02/2022
CMWG2110	810	-1.2%	41,650	29	135,800	429	(381)	131,000	12.0	26/01/2022
CMWG2111	1,710	-2.8%	11,400	101	135,800	882	(828)	130,000	10.0	08/04/2022
CMWG2112	1,960	-5.3%	19,620	63	135,800	325	(1,635)	140,000	5.0	01/03/2022
CMWG2113	1,600	1.3%	1,060	147	135,800	335	(1,265)	154,000	6.0	24/05/2022
CNVL2103	2,370	-8.5%	28,250	22	87,000	1,820	(550)	80,190	3.8	19/01/2022
CNVL2104	1,130	-3.4%	7,180	120	87,000	399	(731)	83,160	15.3	27/04/2022
CPDR2103	1,230	-0.8%	3,450	120	94,100	491	(739)	88,890	16.0	27/04/2022
CPNJ2104	90	-10.0%	64,760	10	95,600	(0)	(90)	108,320	8.0	07/01/2022
CPNJ2105	660	10.0%	40,820	9	95,600	251	(409)	94,410	5.0	06/01/2022
CPNJ2106	1,700	0.6%	7,700	76	95,600	375	(1,325)	97,390	5.0	14/03/2022



CPNJ2107	380	8.6%	2,090	44	95,600	0	(380)	109,320	5.0	10/02/2022
CPNJ2108	550	-1.8%	11,360	44	95,600	85	(465)	96,400	13.9	10/02/2022
CPNJ2109	510	-1.9%	9,170	127	95,600	32	(478)	108,210	24.8	04/05/2022
CPNJ2110	1,410	21.6%	60	147	95,600	142	(1,268)	112,300	5.0	24/05/2022
CSTB2105	850	226.9%	50,380	13	30,050	219	(631)	30,000	1.0	10/01/2022
CSTB2107	500	108.3%	155,560	22	30,050	1	(499)	32,000	2.0	19/01/2022
CSTB2109	1,970	10.7%	77,400	69	30,050	820	(1,150)	29,000	2.0	07/03/2022
CSTB2110	600	15.4%	145,380	120	30,050	226	(374)	30,000	8.0	27/04/2022
CSTB2111	710	31.5%	38,530	44	30,050	225	(485)	30,000	3.0	10/02/2022
CSTB2112	3,150	5.0%	10,640	147	30,050	1,759	(1,391)	31,000	1.0	24/05/2022
CTCB2105	2,450	-0.8%	70,260	127	49,150	1,060	(1,390)	45,000	5.0	04/05/2022
CTCB2106	230	-8.0%	18,050	22	49,150	0	(230)	55,000	5.0	19/01/2022
CTCB2108	3,240	11.3%	970	76	49,150	27	(3,213)	58,000	1.0	14/03/2022
CTCB2109	1,770	-1.1%	2,910	69	49,150	271	(1,499)	50,000	4.0	07/03/2022
CTCB2110	380	0.0%	3,170	44	49,150	2	(378)	54,000	7.0	10/02/2022
CTCB2111	1,330	0.0%	40	99	49,150	60	(1,270)	56,350	4.0	06/04/2022
CTCB2112	1,180	0.9%	18,090	185	49,150	365	(815)	55,000	5.0	01/07/2022
CVHM2107	580	-1.7%	44,030	9	82,800	15	(565)	83,480	3.8	06/01/2022
CVHM2109	450	-2.2%	32,600	44	82,800	0	(450)	98,650	3.8	10/02/2022
CVHM2110	1,280	-5.2%	10,480	69	82,800	162	(1,118)	84,990	7.6	07/03/2022
CVHM2111	660	-5.7%	1,310	120	82,800	75	(585)	88,890	20.0	27/04/2022
CVHM2112	880	-5.4%	4,950	44	82,800	85	(795)	84,000	10.0	10/02/2022
CVHM2113	2,150	-0.5%	14,770	185	82,800	604	(1,546)	90,000	5.0	01/07/2022
CVHM2114	680	-5.6%	75,600	127	82,800	89	(591)	90,000	16.0	04/05/2022
CVHM2115	1,090	0.0%	80,490	232	82,800	327	(763)	94,000	10.0	17/08/2022
CVIC2104	90	-25.0%	19,130	10	98,400	(0)	(90)	110,210	8.9	07/01/2022
CVIC2105	150	-28.6%	37,390	9	98,400	(0)	(150)	106,670	4.4	06/01/2022
CVIC2106	910	13.8%	2,250	120	98,400	211	(699)	98,890	20.0	27/04/2022
CVIC2107	2,240	-0.4%	3,680	101	98,400	714	(1,526)	93,000	10.0	08/04/2022
CVIC2108	990	-2.9%	4,970	127	98,400	248	(742)	100,000	16.0	04/05/2022
CVIC2109	2,760	-0.7%	400	147	98,400	774	(1,986)	102,000	5.0	24/05/2022
CVJC2101	1,200	-2.4%	17,520	9	125,200	1,053	(147)	120,000	5.0	06/01/2022
CVJC2103	680	-5.6%	28,830	120	125,200	124	(556)	130,000	20.0	27/04/2022
CVNM2106	110	-15.4%	22,120	16	85,500	(0)	(110)	98,300	4.9	13/01/2022
CVNM2107	70	-22.2%	17,750	10	85,500	(0)	(70)	96,330	9.8	07/01/2022
CVNM2109	60	-50.0%	62,000	9	85,500	(0)	(60)	93,390	4.9	06/01/2022
CVNM2110	150	0.0%	7,020	13	85,500	0	(150)	90,240	9.8	10/01/2022
CVNM2111	680	13.3%	3,320	120	85,500	5	(675)	98,890	20.0	27/04/2022
CVNM2112	1,080	-1.8%	9,600	101	85,500	42	(1,038)	93,000	8.0	08/04/2022
CVNM2113	640	-1.5%	17,720	127	85,500	17	(623)	96,790	16.0	04/05/2022
CVNM2114	1,450	0.0%	0	147	85,500	114	(1,336)	96,000	5.0	24/05/2022
CVPB2106	520	-5.5%	12,090	22	34,550	3	(517)	36,090	2.8	19/01/2022
CVPB2107	3,380	-0.6%	1,770	76	34,550	25	(3,355)	41,080	0.6	14/03/2022
CVPB2108	1,890	0.0%	13,580	69	34,550	189	(1,701)	35,810	2.8	07/03/2022
CVPB2109	250	-16.7%	7,950	29	34,550	(0)	(250)	41,110	3.9	26/01/2022
CVPB2110	1,750	-7.9%	1,050	99	34,550	41	(1,709)	40,830	2.2	06/04/2022
CVRE2105	1,170	-2.5%	5,750	127	30,800	422	(748)	30,000	5.0	04/05/2022
CVRE2106	1,460	-15.6%	47,280	9	30,800	1,408	(52)	28,000	2.0	06/01/2022
CVRE2109	1,200	-2.4%	11,740	69	30,800	529	(671)	29,000	4.0	07/03/2022
CVRE2110	690	-6.8%	7,620	120	30,800	252	(438)	30,000	8.0	27/04/2022
CVRE2111	490	-2.0%	13,130	29	30,800	11	(479)	32,000	4.0	26/01/2022
CVRE2112	1,170	-10.7%	27,680	63	30,800	181	(989)	32,000	2.0	01/03/2022
CVRE2113	810	-8.0%	72,290	127	30,800	97	(713)	35,000	4.0	04/05/2022
CVRE2114	2,750	-4.5%	890	147	30,800	791	(1,959)	34,000	1.0	24/05/2022

(\*) 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	52,500	55,700	06/12/2021	1,174	1,825	14,086	14%	8%	26.2	3.6
<a href="#">IMP</a>	(New) HOSE	76,000	72,399	03/12/2021	202	3,029	27,222	11%	9%	19.1	2.5
<a href="#">HPG</a>	(New) HOSE	45,800	59,100	01/12/2021	31,523	7,034	19,580	36%	20%	10.6	2.4
<a href="#">SBT</a>	(New) HOSE	24,800	34,400	01/12/2021	650	932	12,810	8%	3%	25.5	2.4
<a href="#">DHG</a>	(New) HOSE	115,900	115,500	29/11/2021	774	5,922	29,012	20%	16%	18.1	3.7
<a href="#">MWG</a>	HOSE	135,800	165,800	21/11/2021	4,709	6,603	30,453	22%	9%	16.6	4.5
<a href="#">MPC</a>	UPCOM	42,567	54,300	19/11/2021	898	4,489	28,458	16%	10%	10.9	1.8
<a href="#">LHG</a>	HOSE	50,000	90,000	18/11/2021	342	6,837	29,557	15%	8%	7.5	2.4
<a href="#">PNJ</a>	HOSE	95,600	128,600	17/11/2021	990	4,355	24,681	18%	11%	18.3	4.5
<a href="#">VNM</a>	HOSE	85,500	111,000	15/11/2021	11,295	5,358	17,439	31%	21%	21.0	6.3
<a href="#">STK</a>	HOSE	57,900	61,500	12/11/2021	280	3,320	16,084	21%	13%	17.2	3.4
<a href="#">FPT</a>	HOSE	94,500	166,900	11/11/2021	5,121	4,543	23,233	24%	10%	35.8	7.2
<a href="#">MSB</a>	HOSE	27,500	29,000	10/11/2021	4,545	2,975	16,330	22%	2%	9.1	1.5
<a href="#">NLG</a>	HOSE	63,000	64,800	10/11/2021	1,188	3,443	27,780	12%	6%	14.4	2.2
<a href="#">TCM</a>	HOSE	66,900	78,000	05/11/2021	192	3,100	28,499	11%	5,7%	17.6	2.6
<a href="#">DGW</a>	HOSE	129,000	140,600	05/11/2021	488	5,519	18,383	30%	13%	18.2	5.8
<a href="#">HII</a>	HOSE	21,900	30,500	27/10/2021	147	3,768	14,260	9%	4%	6.4	2.2
<a href="#">LTG</a>	UPCOM	35,094	52,800	18/10/2021	635	7,844	40,152	13%	5%	5.9	1.4
<a href="#">OCB</a>	HOSE	26,300	31,100	18/10/2021	4,097	2,835	17,317	19%	2%	9.7	1.5
<a href="#">VRE</a>	HOSE	30,800	39,900	15/10/2021	1,942	882	13,430	6%	5%	45.2	3.0
<a href="#">NTL</a>	HOSE	42,500	42,600	11/10/2021	252	4,131	20,721	21%	14%	10.3	2.1
<a href="#">CTD</a>	HOSE	103,900	72,800	08/10/2021	259	3,458	108,234	3%	2%	13.3	0.7
<a href="#">GVR</a>	HOSE	37,850	40,200	05/10/2021	4,492	995	13,064	9%	6%	42.1	3.1
<a href="#">LPB</a>	HOSE	21,700	26,100	04/10/2021	2,508	1,597	13,818	14%	1%	16.4	1.9
<a href="#">PET</a>	HOSE	36,500	35,000	30/09/2021	236	2,486	17,067	8%	2%	12.9	2.2
<a href="#">GMD</a>	HOSE	45,750	54,800	24/09/2021	599	1,759	22,276	9%	6%	30.5	2.4
<a href="#">DPG</a>	HOSE	76,000	55,100	23/09/2021	460	6,652	31,689	23%	9%	8.3	1.7
<a href="#">VHM</a>	HOSE	82,800	104,200	21/09/2021	33,314	7,651	27,512	32%	11%	13.6	3.8
<a href="#">QNS</a>	UPCOM	47,248	53,700	17/09/2021	980	2,745	21,908	13%	9%	18.1	2.6
<a href="#">TNG</a>	HNX	33,000	29,200	15/09/2021	182	2,455	17,560	14%	4%	11.9	1.7
<a href="#">MSN</a>	HOSE	171,500	171,800	25/08/2021	3,056	2,383	15,728	11%	3%	28.4	8.3
<a href="#">FMC</a>	HOSE	51,600	46,400	20/08/2021	220	3,745	22,794	16%	11%	12.4	2.0
<a href="#">ANV</a>	HOSE	34,100	27,700	16/08/2021	222	1,739	18,043	9%	4%	15.9	1.5
<a href="#">VIB</a>	HOSE	42,900	45,700	12/08/2021	5,298	3,411	17,841	23%	2%	13.4	2.6
<a href="#">SZC</a>	HOSE	67,500	45,800	26/07/2021	254	2,543	13,930	18%	4%	18.0	3.3
<a href="#">KDC</a>	HOSE	54,500	74,000	23/07/2021	594	2,169	33,140	8%	4%	34.1	2.8
<a href="#">VHC</a>	HOSE	64,500	49,500	22/07/2021	820	4,471	30,346	15%	11%	11.1	1.6
<a href="#">FRT</a>	HOSE	101,000	39,000	21/07/2021	86	1,086	15,486	7%	1%	35.9	2.5
<a href="#">PVI</a>	HNX	49,100	39,777	16/07/2021	928	3,964	32,723	12%	4%	10.0	1.2
<a href="#">BMI</a>	HOSE	43,150	42,800	13/07/2021	310	3,395	26,601	13%	5%	12.6	1.6
<a href="#">DXG</a>	HOSE	35,850	32,300	09/07/2021	1,390	1,727	14,784	13%	5%	18.7	2.1
<a href="#">DHC</a>	HOSE	86,000	109,000	08/07/2021	497	8,868	31,698	28%	18%	12.3	3.4
<a href="#">TPB</a>	HOSE	42,050	42,600	25/06/2021	4,546	3,880	19,024	23%	2%	11.0	2.2
<a href="#">AAA</a>	HOSE	21,300	21,500	07/06/2021	413	1,739	17,474	11%	5%	10.2	1.0
<a href="#">PHR</a>	HOSE	71,700	67,600	28/05/2021	1,146	8,158	20,173	32%	16%	6.6	2.1
<a href="#">KBC</a>	HOSE	62,100	47,200	28/05/2021	1,682	3,251	25,883	14%	6%	14.5	1.5
<a href="#">REE</a>	HOSE	71,900	62,100	28/05/2021	1,937	5,984	45,456	14%	9%	10.4	1.4
<a href="#">SAB</a>	HOSE	148,300	182,900	26/05/2021	4,985	7,369	36,116	21%	17%	26.6	5.1
<a href="#">NVL</a>	HOSE	87,000	104,600	13/05/2021	4,369	4,389	29,673	13%	3%	23.8	3.5
<a href="#">VGG</a>	UPCOM	45,700	55,500	13/05/2021	187	4,249	41,384	10%	4%	13.1	1.3
<a href="#">VCB</a>	HOSE	80,000	118,300	10/05/2021	22,986	6,198	32,887	21%	2%	19.1	3.6
<a href="#">ACB</a>	HOSE	33,650	39,800	10/05/2021	9,253	4,281	21,066	24%	2%	7.6	1.4
<a href="#">TCB</a>	HOSE	49,150	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	23,200	21,200	07/05/2021	388	1,273	12,788	10%	4%	16.8	1.7
BMP	HOSE	59,900	66,900	06/05/2021	551	6,735	32,184	21%	17%	9.9	2.1
VGS	HNX	47,400	24,600	13/04/2021	171	3,623	25,974	20%	5%	7.5	1.4
SMC	HOSE	40,800	37,200	13/04/2021	313	4,961	17,978	20%	8%	6.8	1.4
ACV	UPCOM	81,700	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7
PLX	HOSE	53,800	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7
GAS	HOSE	98,100	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7
MSH	HOSE	78,800	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8
GIL	HOSE	65,000	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3
BSR	UPCOM	23,603	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
CTR	UPCOM	84,493	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6
POW	HOSE	18,350	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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