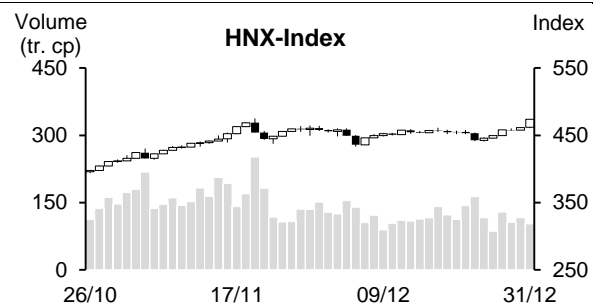
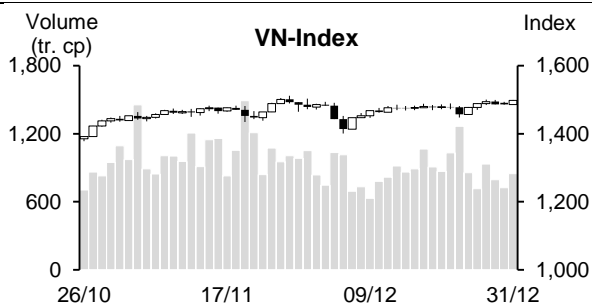


31/12/2021	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,498.28	0.83%	1,535.71	1.06%	473.99	2.67%
Total volume (mil. shares)	875.73	17.10%	198.92	26.83%	107.83	-12.82%
Matched volume (mil. shares)	846.53	16.87%	183.41	25.88%	102.63	-11.72%
20-session average (mil. shares)	866.75	-2.33%	182.04	0.75%	117.21	-12.44%
Total value (bil dong)	26,096.25	18.46%	9,611.86	31.74%	2,821.94	-18.57%
Matched value (bil dong)	24,550.75	16.35%	8,649.78	27.57%	2,637.77	-14.85%
20-session average (bil dong)	25,109.85	-2.23%	8,346.74	3.63%	3,223.37	-18.17%
	Weight %		Weight %		Weight %	
Number of gainers	229	44%	22	73%	106	36%
Number of droppers	242	47%	8	27%	130	44%
Stand still codes	44	9%	0	0%	57	19%



REMARKABLE POINTS ON THE MARKET

The market closed the final session of 2021 with excitement among investors. The market differentiated strongly, with even more droppers, but main indexes still stayed in green in the whole session with the cash flow focusing on blue chips under the main lead of banking gainers. On the other side, petro, securities, and many midcap and penny codes corrected and placed pressure on the index. However, it was unexpected during ATC with strong demand so many codes turned from dropping to strongly gaining, especially real estate, industrial park with NVL, THD, KBC, NLG, and DXS. Therefore, the indexes strengthened their gain at the end.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain. The volume stayed below 10 and 20-session average but was higher than recent session, showing that the cash flow is getting better. Not just that, the index stayed above MA5, and MA5 and MA20 differentiated positively, showing that short-term trend is turning positive. Moreover, MACD stayed above Signal and RSI increased to 60, showing that the gaining trend is getting stronger, and the index might move to challenge old peak level around 1,500-1,510 points. For HNX, HNX-Index saw similar situation. It gained and challenged old peak level and closed above MA20, and MACD cut up to Signal, showing buying sign, so the index might surpass old peak level and move to challenge sentimental resistant level of 500 points. In general, the gain on December 31st showed that the market has a chance to conquer old peak level. Therefore, investors should consider raising a small weight when the market overcomes peak level, with target on good fundamental codes with positive business prospect in 2022.

Recommending code: MWG (Buy)

Observing code: PNJ, POW, TV2

(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	MWG	Buy	04/01/22	135.9	135.9	0.0%	150	10.4%	131.8	-3.0%	The code is collected and might gain again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	PNJ	Observe to buy	04/01/22	96.2	110	Good gaining candle with high vol. + MACD increases again from Signal -> successful bottom testing sign, might gain again to above 100 and to old peak level
2	POW	Observe to buy	04/01/22	17.5	21-21.5	Recent drops are quite positive with small candle and lo vol. -> might stay above support level around 17 and gain again
3	TV2	Observe to buy	04/01/22	72.2	82	Two drops are not too bad with small body base-withdraw candle and low vol. -> positive sign of retesting support level around 69, might soon gain again

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	96.2	96.5	-0.3%	106	9.8%	91	-5.7%	
2	SSB	Buy	09/12/21	45.6	39.5	15.4%	47.2	19.5%	37	-6.3%	
3	ANV	Buy	17/12/21	33.30	34.6	-3.8%	38.5	11%	33	-5%	
4	BID	Buy	20/12/21	37.10	35.5	4.5%	40.2	13%	33.7	-5%	
5	VSC	Buy	27/12/21	43.5	44.5	-2.2%	50.5	13%	41.8	-6%	
6	SBT	Buy	30/12/21	25.9	24.9	4.0%	27	8%	23.8	-4%	
7	PAN	Buy	31/12/21	38.5	38.45	0.1%	42.6	11%	36.3	-6%	

DAILY NEWS

Domestic news

Market cap is 123% GDP in 2020

At the meeting, Mr. Pham Hong Son, Vice Chairman of SSC, stated 2021 is an eventful year, world and domestic economic has been facing many tough problems.

On stock market, VN-Index has many times created new historical peaks, with highest peak on November 25th at 1,500.81 points. As of December 28th, VN-Index closed at 1,494.39 points, 35.4% higher than the end of 2020. HNX-Index is 458.05 points, 125.5% higher than the end of 2020. Along with the strong growth on points, market cap also increased strongly. As of December 28th, market cap is 7,729 trillion, 46% higher than the end of 2020, or 122.8% GDP of 2020. Listing and trading registration on the market is 1,727 trillion, 14.1% higher than the end of 2020 with 761 stocks and fund codes listed on 2 exchanges and 890 stocks registered on UPCoM.

The liquidity has been increasing strongly thanks to domestic cash flow. From average value of 19 trillion/session in January, the liquidity on stock market has increased strongly and continuously and reached 40 trillion dong a session in November, in which on November 19th, the market created a record of 56,105 billion. In general, from the beginning of the year until now, average value is over 26,564 billion dong a session, 258% higher than that in 2020.

Total mobilization on stock market in the first 11 months is 444,941 billion, up by 23% YoY. Mobilization for state budget via government bond bidding increased by 1.3% to 301,017 billion.

In 2021, number of investors increased strongly recently which pushed the liquidity to billion USD a session. In 11 months, there are 1.3 million domestic investor accounts and 4,133 foreign investor accounts opened, bringing total stock account on Vietnam market to 4.08 million, 47.3% higher than the end of 2020.

Derivative market has a new product – Government 10-year bond future contract. In 2020, there were on 18 contracts on 5-year Government bond future contract while in 2021, the appearance of 10-year Government bond future contract marked an attention from investors with 1,172 contracts traded in the first 3 months after being listed, sometimes reaching 149 contracts.

Bond market is stable, listing scale is over 1,510 trillion, 8.9% higher than the end of 2020, in which, Government bond is 1,480 trillion – 98.3% of the whole market. Average trading value a session is 11.25 trillion, 9.7% higher than 2020, in which, repos trade accounts 34% total trading value.

Source: NDH

Listing Company News

Dat Xanh wants to issue 200 billion dong of bond, guaranteed by DXS shares

BoM of Dat Xanh (HoSE: DXG) approved the issuance of 200 billion dong of private bonds with no stock right attached in December. The term is 48 months, fixed interest rate at 10.6%/year, paid every 3 months.

Guaranteed asset is Dat Xanh Services shares (HoSE: DXS), a subsidiary company of Dat Xanh in charge of real estate service. DXS shares' value is evaluated at average closing rate on the stock exchange within 10 trading days prior to and including the day of evaluation.

Issuing purpose is to add in operating capital and develop land fund.

Dat Xanh leader board stated that the company is operating mobilization methods like domestic bond, international bond, at the value of about 15 trillion dong in near future.

For financial status, as of September 30th, Dat Xanh has about 6,553 billion dong of financial debt or 50% equity source. In which, short-term debt is 4,547 billion and long-term debt is 2,006 billion. Bond debt is 5,517 billion with 3,654 billion dong of short-term and long-term bonds reaching maturity.

KIM Growth VN30 ETF shares are traded from January 7th

ETF KIM Growth VN30 (KIM VN30 ETF) is approved to list on HoSE from December 21st, first trading day is January 7th under the code FUEKIV30. Reference rate on first trading day will be released by KIM Vietnam fund management Ltd. on January 6th, 2022. Similar to the codes listed on HoSE, the price range on first trading day of FUEKIV30 is +/- 20% from reference rate.

KIM VN30 ETF is a fund under KIM Vietnam fund management Ltd. Actual investment is 71 billion or 7.1 million fund shares. The fund's benchmark is VN30.

C32 closes for advancing 12% dividend of 2021 first term

CIC39 (HoSE: C32) announced to advance 2021 first term cash dividend at the rate of 12%, or 1,200 dong per share.

Record date is January 11th, 2022, payment time is January 26th, 2022. With over 15 million outstanding shares, the company expects to spend 18 billion dong on dividend payment.

In 2021, the company sets revenue target at 610 billion, EBT at 87 billion, down by 4% and 12% YoY. The company has been paying 24% cash dividend in many years and expects to keep this rate for this year.

In 9 months, net revenue is 302.6 billion, down by 41% YoY. EBT dropped by 30% to over 51 billion. With such results, the company has completed 50% revenue and 59% profit year targets.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
NVL	91,000	5.45%	0.16%
BID	37,100	4.80%	0.15%
VIB	47,300	6.89%	0.08%
HPG	46,400	1.53%	0.05%
TCB	50,000	1.42%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
SHS	51,100	5.14%	0.16%
MBS	41,000	7.89%	0.16%
KSF	77,500	1.97%	0.09%
VCS	120,600	2.20%	0.08%
PVS	27,700	2.59%	0.07%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	96,200	-0.82%	-0.03%
VRE	30,100	-1.31%	-0.02%
HAG	13,300	-6.67%	-0.02%
HNG	12,250	-5.77%	-0.01%
SSI	51,800	-1.52%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NVB	29,600	-1.33%	-0.03%
BAB	22,300	-0.89%	-0.03%
VC3	58,200	-3.00%	-0.02%
L18	58,700	-3.77%	-0.02%
DL1	14,600	-5.19%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	13,300	-6.67%	43,159,100
ROS	13,600	0.74%	42,160,900
STB	31,500	3.28%	35,409,200
GEX	40,650	6.97%	25,614,700
FLC	18,000	-3.49%	25,541,800

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
ART	16,300	9.40%	11,671,674
PVS	27,700	2.59%	10,543,998
KLF	8,300	-2.35%	7,967,597
SHS	51,100	5.14%	5,518,211
CEO	70,700	-0.14%	5,402,587

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	31,500	3.28%	1,123.5
MSN	171,000	-0.29%	1,121.0
GEX	40,650	6.97%	1,022.1
HPG	46,400	1.53%	636.4
HAG	13,300	-6.67%	584.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	70,700	-0.14%	378.5
PVS	27,700	2.59%	294.5
SHS	51,100	5.14%	278.2
ART	16,300	9.40%	185.4
APS	38,900	9.89%	170.9

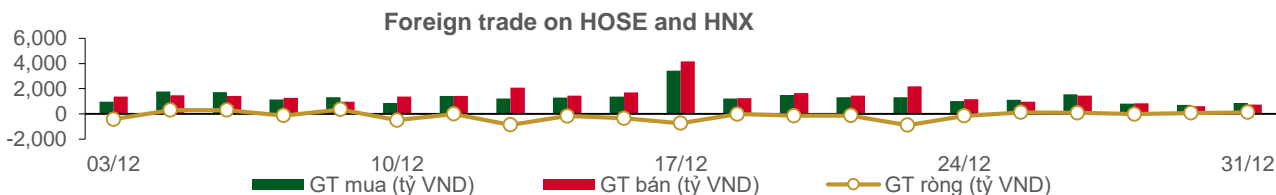
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSN	2,164,300	397.15
ACB	7,325,900	248.94
GEX	1,975,000	75.05
NHH	1,800,000	72.00
HPG	1,352,050	61.74

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	4,080,000	265.20
VGS	1,200,000	52.20
DNP	1,560,000	31.20
GKM	196,650	8.20
HDA	185,000	5.57

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	25.29	862.87	24.24	741.40	1.04	121.48
HNX	0.82	19.06	0.41	8.44	0.41	10.62
Total	26.11	881.93	24.66	749.84	1.45	132.10



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
ACB	34,500	6,010,000	206.74
KBC	60,800	1,012,900	61.56
VRE	30,100	1,943,500	59.16
DXG	35,000	1,529,900	53.39
STB	31,500	1,260,400	40.03

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PTI	59,000	108,000	6.37
PVI	48,500	104,910	5.10
DL1	14,600	80,000	1.18
ACM	3,100	312,000	1.03
PSD	33,300	30,500	1.01

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
ACB	34,500	6,057,100	208.36
VRE	30,100	1,978,800	60.29
MSN	171,000	316,000	54.07
CTG	33,900	1,554,600	53.07
FUEVFVND	28,050	1,588,200	44.53

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
ART	16,300	123,300	2.12
GMA	61,000	33,000	2.01
PTD	15,000	108,000	1.78
VIG	18,100	34,000	0.62
APS	38,900	5,500	0.22

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
KBC	60,800	1,010,900	61.44
DXG	35,000	1,506,700	52.58
STB	31,500	876,200	27.78
PNJ	96,200	207,000	20.07
SAB	151,000	103,500	16.00

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PTI	59,000	108,000	6.37
PVI	48,500	104,910	5.10
DL1	14,600	79,800	1.17
PSD	33,300	30,500	1.01
ACM	3,100	281,500	0.93

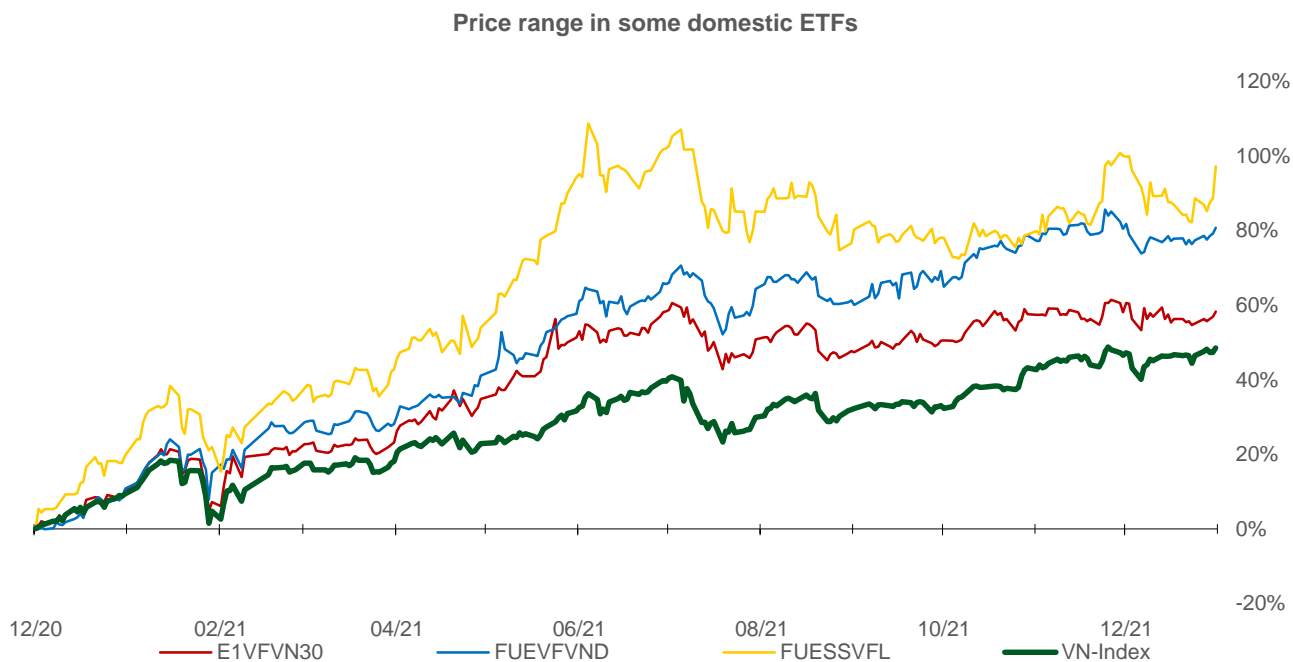
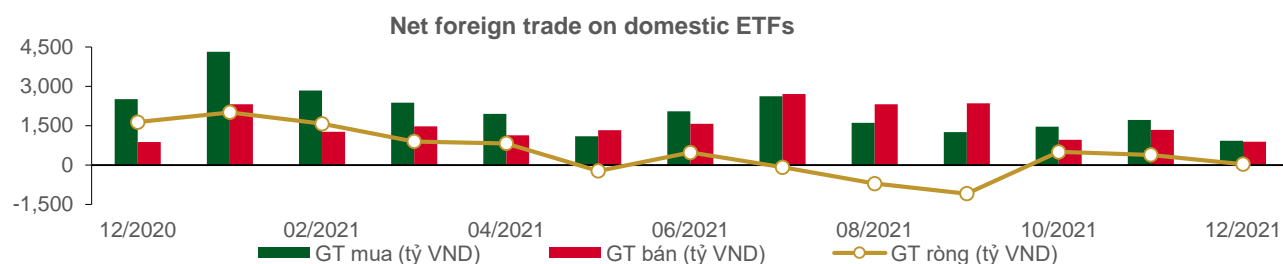
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSN	171,000	(313,900)	(53.71)
FUEVFVND	28,050	(1,397,700)	(39.20)
CTG	33,900	(819,400)	(27.72)
SCR	21,350	(481,900)	(10.40)
SSI	51,800	(189,500)	(9.83)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
GMA	61,000	(33,000)	(2.01)
ART	16,300	(109,700)	(1.89)
PTD	15,000	(108,000)	(1.78)
VIG	18,100	(32,600)	(0.60)
BNA	40,200	(5,000)	(0.20)

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	25,830	0.9%	131,000	3.37	E1VFN30	0.64	0.28	0.37
FUEMAV30	18,090	1.1%	134,200	2.41	FUEMAV30	2.34	2.35	(0.01)
FUESSV30	19,000	1.5%	26,200	0.50	FUESSV30	0.47	0.02	0.45
FUESSV50	22,900	1.3%	46,700	1.06	FUESSV50	0.00	0.00	0.00
FUESSVFL	22,480	4.6%	226,000	4.96	FUESSVFL	3.72	3.60	0.12
FUEVFN30	28,050	0.9%	1,766,700	49.53	FUEVFN30	5.34	44.53	(39.20)
FUEVN100	21,480	7.0%	44,700	0.91	FUEVN100	0.61	0.69	(0.07)
FUEIP100	11,250	0.8%	20,400	0.23	FUEIP100	0.00	0.00	0.00
Total			2,395,900	62.98	Total	13.12	51.46	(38.34)



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	950	3.3%	21,950	21	34,500	785	(165)	31,400	4.0	21/01/2022
CACB2102	2,630	4.8%	3,630	182	34,500	1,134	(1,496)	35,000	2.0	01/07/2022
CACB2103	3,520	4.8%	3,890	144	34,500	999	(2,521)	37,000	1.0	24/05/2022
CFPT2102	1,000	-9.1%	4,980	10	93,000	817	(183)	89,050	4.9	10/01/2022
CFPT2103	50	-84.9%	24,900	7	93,000	(0)	(50)	98,950	4.9	07/01/2022
CFPT2105	1,620	-8.5%	125,980	6	93,000	1,619	(1)	85,100	4.9	06/01/2022
CFPT2106	630	0.0%	26,470	10	93,000	469	(161)	89,300	8.0	10/01/2022
CFPT2107	320	-5.9%	15,920	26	93,000	0	(320)	98,000	12.0	26/01/2022
CFPT2108	2,630	-0.4%	60	187	93,000	276	(2,354)	106,830	6.0	06/07/2022
CFPT2109	1,080	-26.0%	35,780	98	93,000	237	(843)	96,000	8.0	08/04/2022
CFPT2110	860	1.2%	1,530	60	93,000	2	(858)	105,000	5.0	01/03/2022
CFPT2111	1,500	1.4%	1,310	144	93,000	172	(1,328)	106,000	5.0	24/05/2022
CHDB2103	930	1.1%	21,770	117	30,850	339	(591)	28,890	8.0	27/04/2022
CHPG2109	130	-13.3%	24,470	10	46,400	(0)	(130)	55,000	1.0	10/01/2022
CHPG2111	50	-54.6%	441,920	6	46,400	(0)	(50)	48,000	5.0	06/01/2022
CHPG2113	890	-4.3%	35,080	66	46,400	20	(870)	51,500	4.0	07/03/2022
CHPG2114	600	1.7%	10,800	117	46,400	11	(589)	56,790	10.0	27/04/2022
CHPG2115	200	0.0%	13,890	26	46,400	(0)	(200)	56,000	5.0	26/01/2022
CHPG2116	1,400	2.2%	7,360	187	46,400	78	(1,322)	61,410	4.0	06/07/2022
CHPG2117	920	4.6%	27,270	182	46,400	73	(847)	60,000	5.0	01/07/2022
CHPG2118	580	9.4%	168,010	124	46,400	4	(576)	62,000	5.0	04/05/2022
CHPG2119	2,390	-0.4%	25,770	144	46,400	364	(2,026)	53,000	2.0	24/05/2022
CKDH2104	3,990	-6.8%	78,420	19	51,000	3,525	(465)	44,000	2.0	19/01/2022
CKDH2106	4,400	-12.0%	14,110	41	51,000	2,221	(2,179)	49,000	1.0	10/02/2022
CKDH2107	1,460	-4.6%	20,310	117	51,000	943	(517)	43,890	8.0	27/04/2022
CMBB2103	30	-50.0%	49,060	7	28,900	(0)	(30)	34,810	1.5	07/01/2022
CMBB2104	290	3.6%	25,950	19	28,900	0	(290)	32,000	2.0	19/01/2022
CMBB2105	350	2.9%	13,330	41	28,900	0	(350)	36,000	1.0	10/02/2022
CMBB2106	160	6.7%	18,640	26	28,900	(0)	(160)	34,000	4.0	26/01/2022
CMBB2107	1,630	3.8%	47,740	98	28,900	363	(1,267)	30,000	2.0	08/04/2022
CMBB2108	1,080	12.5%	31,620	60	28,900	152	(928)	30,000	2.0	01/03/2022
CMBB2109	690	4.6%	5,140	124	28,900	65	(625)	32,790	5.0	04/05/2022
CMSN2104	6,000	1.7%	5,010	124	171,000	5,404	(596)	117,850	10.0	04/05/2022
CMSN2105	8,200	-4.3%	4,420	6	171,000	8,641	441	127,840	5.0	06/01/2022
CMSN2107	4,990	-0.2%	1,440	73	171,000	4,404	(586)	149,810	5.0	14/03/2022
CMSN2108	1,470	-2.0%	4,440	117	171,000	781	(689)	159,790	20.0	27/04/2022
CMSN2109	1,900	-5.9%	8,060	41	171,000	1,797	(103)	149,810	12.0	10/02/2022
CMSN2110	3,160	-10.5%	19,240	98	171,000	3,019	(141)	141,820	10.0	08/04/2022
CMSN2111	4,120	-2.6%	250	144	171,000	2,482	(1,638)	159,800	7.0	24/05/2022
CMWG2104	7,200	-1.2%	1,870	81	135,900	7,066	(134)	89,700	6.6	22/03/2022
CMWG2106	2,100	-9.9%	2,540	7	135,900	2,477	377	119,600	6.6	07/01/2022
CMWG2107	7,320	-2.4%	55,970	6	135,900	7,973	653	109,630	3.3	06/01/2022
CMWG2108	3,430	-2.8%	170	73	135,900	2,185	(1,245)	126,000	5.0	14/03/2022
CMWG2109	7,300	-5.0%	180	41	135,900	7,039	(261)	112,950	3.3	10/02/2022
CMWG2110	720	-10.0%	25,310	26	135,900	431	(289)	131,000	12.0	26/01/2022
CMWG2111	1,750	0.0%	46,860	98	135,900	876	(874)	130,000	10.0	08/04/2022
CMWG2112	1,870	-4.6%	71,570	60	135,900	303	(1,567)	140,000	5.0	01/03/2022
CMWG2113	1,550	-0.6%	1,320	144	135,900	320	(1,230)	154,000	6.0	24/05/2022
CNVL2103	2,200	2.8%	13,990	19	91,000	2,869	669	80,190	3.8	19/01/2022
CNVL2104	1,070	-0.9%	13,540	117	91,000	599	(471)	83,160	15.3	27/04/2022
CPDR2103	1,190	-3.3%	2,490	117	95,200	536	(654)	88,890	16.0	27/04/2022
CPNJ2104	20	-60.0%	61,820	7	96,200	(0)	(20)	108,320	8.0	07/01/2022
CPNJ2105	180	100.0%	73,520	6	96,200	365	185	94,410	5.0	06/01/2022
CPNJ2106	1,510	2.7%	8,410	73	96,200	407	(1,103)	97,390	5.0	14/03/2022

CPNJ2107	310	0.0%	9,810	41	96,200	0	(310)	109,320	5.0	10/02/2022
CPNJ2108	520	6.1%	17,840	41	96,200	98	(422)	96,400	13.9	10/02/2022
CPNJ2109	490	2.1%	42,820	124	96,200	33	(457)	108,210	24.8	04/05/2022
CPNJ2110	1,000	0.0%	990	144	96,200	147	(853)	112,300	5.0	24/05/2022
CSTB2105	1,310	45.6%	44,790	10	31,500	1,518	208	30,000	1.0	10/01/2022
CSTB2107	700	45.8%	52,070	19	31,500	52	(648)	32,000	2.0	19/01/2022
CSTB2109	2,380	8.2%	130,250	66	31,500	1,382	(998)	29,000	2.0	07/03/2022
CSTB2110	720	12.5%	190,880	117	31,500	333	(387)	30,000	8.0	27/04/2022
CSTB2111	1,150	38.6%	48,410	41	31,500	560	(590)	30,000	3.0	10/02/2022
CSTB2112	4,750	14.5%	9,470	144	31,500	2,493	(2,257)	31,000	1.0	24/05/2022
CTCB2105	2,500	0.4%	35,900	124	50,000	1,189	(1,311)	45,000	5.0	04/05/2022
CTCB2106	250	4.2%	32,270	19	50,000	0	(250)	55,000	5.0	19/01/2022
CTCB2108	3,330	-3.2%	1,150	73	50,000	39	(3,291)	58,000	1.0	14/03/2022
CTCB2109	1,360	-3.6%	37,390	66	50,000	359	(1,001)	50,000	4.0	07/03/2022
CTCB2110	420	7.7%	11,870	41	50,000	4	(416)	54,000	7.0	10/02/2022
CTCB2111	1,400	4.5%	1,030	96	50,000	78	(1,322)	56,350	4.0	06/04/2022
CTCB2112	1,270	6.7%	75,150	182	50,000	412	(858)	55,000	5.0	01/07/2022
CVHM2107	40	-80.0%	113,150	6	82,000	0	(40)	83,480	3.8	06/01/2022
CVHM2109	390	0.0%	12,960	41	82,000	0	(390)	98,650	3.8	10/02/2022
CVHM2110	820	-18.0%	75,290	66	82,000	116	(704)	84,990	7.6	07/03/2022
CVHM2111	680	4.6%	13,550	117	82,000	61	(619)	88,890	20.0	27/04/2022
CVHM2112	800	0.0%	13,430	41	82,000	50	(750)	84,000	10.0	10/02/2022
CVHM2113	2,050	0.0%	20,180	182	82,000	531	(1,519)	90,000	5.0	01/07/2022
CVHM2114	620	-1.6%	49,630	124	82,000	72	(548)	90,000	16.0	04/05/2022
CVHM2115	1,080	-1.8%	37,520	229	82,000	293	(787)	94,000	10.0	17/08/2022
CVIC2104	10	-75.0%	110,990	7	95,100	(0)	(10)	110,210	8.9	07/01/2022
CVIC2105	20	-50.0%	132,180	6	95,100	(0)	(20)	106,670	4.4	06/01/2022
CVIC2106	750	-9.6%	10,750	117	95,100	129	(621)	98,890	20.0	27/04/2022
CVIC2107	1,420	-12.9%	44,400	98	95,100	469	(951)	93,000	10.0	08/04/2022
CVIC2108	890	0.0%	3,160	124	95,100	152	(738)	100,000	16.0	04/05/2022
CVIC2109	2,490	1.2%	10	144	95,100	497	(1,993)	102,000	5.0	24/05/2022
CVJC2101	1,580	28.5%	27,470	6	128,300	1,669	89	120,000	5.0	06/01/2022
CVJC2103	780	4.0%	2,960	117	128,300	185	(595)	130,000	20.0	27/04/2022
CVNM2106	110	-8.3%	4,270	13	86,400	(0)	(110)	98,300	4.9	13/01/2022
CVNM2107	10	-75.0%	38,700	7	86,400	(0)	(10)	96,330	9.8	07/01/2022
CVNM2109	20	-50.0%	166,760	6	86,400	(0)	(20)	93,390	4.9	06/01/2022
CVNM2110	90	28.6%	18,320	10	86,400	0	(90)	90,240	9.8	10/01/2022
CVNM2111	680	0.0%	2,790	117	86,400	7	(673)	98,890	20.0	27/04/2022
CVNM2112	850	-5.6%	32,100	98	86,400	53	(797)	93,000	8.0	08/04/2022
CVNM2113	660	6.5%	27,490	124	86,400	20	(640)	96,790	16.0	04/05/2022
CVNM2114	1,450	3.6%	4,630	144	86,400	133	(1,317)	96,000	5.0	24/05/2022
CVPB2106	640	8.5%	27,130	19	35,800	61	(579)	36,090	2.8	19/01/2022
CVPB2107	3,720	3.1%	2,400	73	35,800	69	(3,651)	41,080	0.6	14/03/2022
CVPB2108	1,440	-7.1%	50,400	66	35,800	367	(1,073)	35,810	2.8	07/03/2022
CVPB2109	280	0.0%	6,510	26	35,800	0	(280)	41,110	3.9	26/01/2022
CVPB2110	1,900	0.0%	880	96	35,800	81	(1,819)	40,830	2.2	06/04/2022
CVRE2105	1,110	-5.1%	38,510	124	30,100	331	(779)	30,000	5.0	04/05/2022
CVRE2106	700	-46.6%	130,950	6	30,100	1,055	355	28,000	2.0	06/01/2022
CVRE2109	830	-17.0%	77,630	66	30,100	383	(447)	29,000	4.0	07/03/2022
CVRE2110	690	1.5%	4,640	117	30,100	195	(495)	30,000	8.0	27/04/2022
CVRE2111	450	-10.0%	3,580	26	30,100	1	(449)	32,000	4.0	26/01/2022
CVRE2112	1,040	-4.6%	55,190	60	30,100	83	(957)	32,000	2.0	01/03/2022
CVRE2113	730	-7.6%	69,210	124	30,100	62	(668)	35,000	4.0	04/05/2022
CVRE2114	2,530	-4.5%	70	144	30,100	572	(1,958)	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
MPC	(New) UPCOM	42,153	54,300	24/12/2021	997	4,983	30,783	10.9	1.8	MPC	(New)
FMC	(New) HOSE	52,000	71,900	24/12/2021	319	5,427	25,723	13.3	2.8	FMC	(New)
VHC	(New) HOSE	62,800	68,200	24/12/2021	1,195	6,518	35,121	10.5	1.9	VHC	(New)
ANV	(New) HOSE	33,300	40,400	24/12/2021	308	2,411	19,703	16.8	2.1	ANV	(New)
TCM	(New) HOSE	65,200	80,800	21/12/2021	284	4,581	30,580	17.6	2.6	TCM	(New)
STK	HOSE	56,600	61,500	21/12/2021	302	3,581	17,988	17.2	3.4	STK	
TNG	HNX	32,800	37,700	21/12/2021	276	3,728	20,697	10.1	1.8	TNG	
MSH	HOSE	79,100	94,100	21/12/2021	469	9,387	37,200	10.0	2.5	MSH	
KDH	HOSE	51,000	55,700	06/12/2021	1,368	2,127	15,435	26.2	3.6	KDH	
IMP	HOSE	77,800	72,399	03/12/2021	253	3,797	29,233	19.1	2.5	IMP	
VCB	HOSE	78,800	116,769	02/12/2021	23,752	6,404	38,877	18.2	3.0	VCB	
BID	HOSE	37,100	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9	BID	
CTG	HOSE	33,900	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7	CTG	
MBB	HOSE	28,900	36,076	02/12/2021	14,301	3,797	19,740	9.5	1.8	MBB	
ACB	HOSE	34,500	42,289	02/12/2021	11,201	4,145	23,323	10.2	1.8	ACB	
TCB	HOSE	50,000	65,563	02/12/2021	22,687	6,482	32,590	10.0	2.0	TCB	
VPB	HOSE	35,800	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4	VPB	
HDB	HOSE	30,850	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9	HDB	
TPB	HOSE	41,050	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1	TPB	
OCB	HOSE	27,300	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9	OCB	
VIB	HOSE	47,300	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4	VIB	
LPB	HOSE	22,300	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7	LPB	
MSB	HOSE	29,000	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8	MSB	
HPG	HOSE	46,400	59,100	01/12/2021	25,082	5,593	24,422	10.6	2.4	HPG	
SBT	HOSE	25,900	34,400	01/12/2021	880	1,352	14,463	25.5	2.4	SBT	
DHG	HOSE	113,000	115,500	29/11/2021	834	6,381	31,177	18.1	3.7	DHG	
MWG	HOSE	135,900	165,800	21/11/2021	7,475	10,483	38,936	16.6	4.5	MWG	
LHG	HOSE	53,000	90,000	18/11/2021	599	11,967	37,191	7.5	2.4	LHG	
PNJ	HOSE	96,200	128,600	17/11/2021	1,663	7,312	30,005	18.3	4.5	PNJ	
VNM	HOSE	86,400	111,000	15/11/2021	11,426	5,419	18,148	21.0	6.3	VNM	
FPT	HOSE	93,000	166,900	11/11/2021	6,053	4,669	23,049	35.8	7.2	FPT	
NLG	HOSE	64,200	64,800	10/11/2021	1,550	4,493	29,015	14.4	2.2	NLG	
DGW	HOSE	123,900	140,600	05/11/2021	705	7,979	25,228	18.2	5.8	DGW	
HII	HOSE	21,350	30,500	27/10/2021	232	6,060	17,409	6.4	2.2	HII	
LTG	UPCOM	35,833	52,800	18/10/2021	938	11,596	48,661	5.9	1.4	LTG	
CTD	HOSE	109,500	72,800	08/10/2021	411	5,490	112,414	13.3	0.7	CTD	
PET	HOSE	36,550	35,000	30/09/2021	303	3,253	19,496	12.9	2.2	PET	
QNS	UPCOM	48,448	53,700	17/09/2021	1,143	3,202	22,609	18.1	2.6	QNS	
MSN	HOSE	171,000	171,800	25/08/2021	7,375	6,059	20,833	28.4	8.3	MSN	

Source: PHFM

* No dividend adjusted reasonable price on report date

Analyst Certification

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Buy = higher than domestic market by over 10%

Hold = similar to domestic market at the rate of +10% ~ -10%

Sell = lower than domestic market by below 10%

No rating = the code is not rated in Phu Hung or not yet listed

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

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