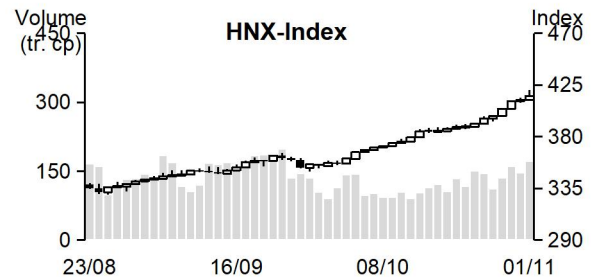
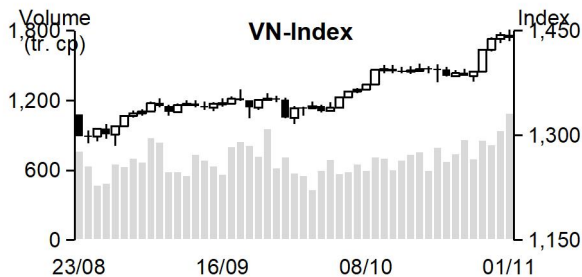


01/11/2021	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,438.97	-0.37%	1,516.75	-1.02%	415.54	0.83%
Total volume (mil. shares)	1,127.50	14.96%	257.97	25.83%	176.28	14.55%
Matched volume (mil. shares)	1,092.94	15.51%	252.42	27.75%	172.41	17.66%
20-session average (mil. shares)	740.12	47.67%	169.41	49.00%	122.83	40.36%
Total value (bil dong)	33,188.84	15.42%	12,273.69	16.90%	4,421.08	26.38%
Matched value (bil dong)	31,844.90	15.31%	11,876.14	17.56%	4,265.33	32.20%
20-session average (bil dong)	21,340.33	49.22%	8,196.87	44.89%	2,660.53	60.32%
	Weight %		Weight %		Weight %	
Number of gainers	216	43%	7	23%	133	38%
Number of droppers	249	50%	20	67%	116	33%
Stand still codes	33	7%	3	10%	103	29%



REMARKABLE POINTS ON THE MARKET

The market corrected again after 4 gains in a row, investors sold many pillar codes in VN30. Especially, the strong selling pressure was contributed strongly by foreign net selling today. Meanwhile, among midcap and penny codes, the situation was different as the cash flow was strong on this group. Many codes gained to the limit or gained well which focused on some groups like real estate, securities, agriculture, and aqua products. The strong cash flow pushed the liquidity to a high level today with second highest value in the history of Vietnam stock market.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased strongly and stayed above 10 and 20-session average, showing strong selling pressure. Not just that, there was a dropping candle covering previous gaining one, and RSI tended to drop above over buying level of 70, warning that the index might see correcting pressure. However, the index still stayed above most important MA lines from MA5 to 200, while MA5, 10, and 20 differentiated positively, showing that the main trend is still gaining, and current correcting pressure might only be a technical shake, with pressure toward support level around historical peak of 1,420 points. Therefore, current shake might be an opportunity for investors to restructure the portfolio. For HNX, HNX-Index was still positive. It gained further and closed above MA5 and MA5, 10, and 20 differentiated positively, showing that gaining trend was still there, the index might move to challenge sentimental resistant level of 450 points. In general, the drop on November 01st didn't change the market gaining trend. Therefore, investors should hold on to the positions, with priority on adjusting toward leading codes that can attract the cash flow.

Recommending code: SSI (Buy)

Observing code: VCI, CRE, DRC, LSS

(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	SSI	Buy	02/11/21	41.4	41.4	0.0%	50	20.8%	40	-3.4%	Might return to recovering trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VCI	Observe to buy	02/11/21	68	75-76	Break sideways level with high vol. -> might start a new gaining trend, might consider buying at 66.5-67
2	CRE	Observe to buy	02/11/21	32.1	38	Break short-term collecting base and return to above MA50 + high vol. -> might start a new gaining trend, might consider buying at 31.6-31.8
3	DRC	Observe to buy	02/11/21	34.05	40	Break Triangle model with thick gaining candle with high vol. -> might start a new gaining trend
4	LSS	Observe to buy	02/11/21	15.05	18.5-19	Two recent dropping candles are not bad with lower vol. -> might only be a retest after breaking the triangle, will 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	ILB	Buy	08/10/21	35.6	34.2	4.1%	41.5	21.3%	32.5	-5%	
2	VHM	Buy	11/10/21	84.3	79.9	5.5%	92	15.1%	77	-4%	
3	QTP	Buy	14/10/21	16.82	15.85	6.1%	17.2	9%	15.5	-2%	
4	VNM	Buy	25/10/21	90.00	90.5	-0.6%	100	10%	88	-3%	
5	DXG	Buy	27/10/21	23.75	22.3	6.5%	25.3	13%	20.8	-7%	
6	POW	Buy	28/10/21	13.1	12.4	5.6%	14	13%	12	-3%	
7	STB	Buy	28/10/21	26.6	26.7	-0.4%	31.3	17%	25.1	-6%	
8	VRE	Buy	01/11/21	31.15	31.2	-0.2%	36	15%	30.2	-3%	

DAILY NEWS

Domestic news

October PMI is over 50 points, input expense saw record growth

HIS Markit has released a report showing that Vietnam PMI in October is 52.1 points, higher than 40.2 points last month. This showed that business conditions have improved in production and ended the dropping chain of 4 months.

HIS Markit report explained that the loosening on Covid-19 fighting acts helped some companies rebooting their production and raising the production to meet the new growth in order. In which, number of new order increased strongly again and number of new export order saw a growth for the first time since May.

Moreover, production expense saw the strongest growth since April and it is one of the highest growth levels in the history of PMI survey.

10-month CPI is the lowest in 5 years

Power and water demand dropped and house leasing dropped to a low level are the reasons for CPI drop of 0.2% MoM in October, and it is 1.67% higher than December 2020.

In 10 months, CPI growth is 1.81% YoY, the lowest growth since 2016.

For the drop of 0.2% in October comparing to September, there are 3 products and services that dropped, and 8 that increased. Remarkably, food and food services saw the highest drop, so general CPI dropped by 0.43 percent points, because of rich supply.

Industry production increased by over 3%, but HCMC still dropped by 16%

Socioeconomic report of October and 10 months recently released by General Statistics Office showed that Industrial Production (IIP) dropped by about 1.6% YoY in October. However, in 10 months, IIP increased by 3.3%.

The report also showed that different from the better situation in the country when social distancing act is lifted, business has been gradually recovered in a new normal state, 10-month IIP in HCMC still dropped by 16% and it is 1 of 10 regions with strongest drop.

Meanwhile, Ninh Thuan, Dak Lak, and Gia Lai are 3 regions with strongest industrial production growth in the last 10 months.

Source: NDH

Listing Company News

Vingroup EBT is 3,315 billion un Q3

Vingroup (VUC) has released Q3 combined finance statements under Vietnam Accounting Standards (VAS).

Total combined net revenue in Q3 is 30,112 billion, down by 16.2% YoY. EBT in Q3 is 3,315 billion, down by 8.1% YoY.

As of September 30th, Vingroup total asset is 433,603 billion, 2.6% higher than the beginning of the year. Equity is 164,297 billion, 20.9% higher than the beginning of the year, mainly from profit growth.

In Vietnam, VinFast is still at the lead in all 3 car sections and electric scooter section. At the moment, VinFast is ready for introducing electric car models VF e35 and VF e36 on global market in 2022.

Novaland 9-month revenue increased by 159% to 10,362 billion

According to Q3 combined finance statements, No Va Real estate (Novaland, HoSE: NVL), combined total revenue in 9 months, including selling and service fee revenue, is nearly 10,362 billion, up by nearly 159% YoY. In which, selling revenue is nearly 9,282 billion (up by 230%), mainly from the delivery of Saigon Royal, Aqua City, NovaHills Mui Ne, Victoria Village, NovaWorld Ho Tram, NovaWorld Phan Thiet; service revenue is 1,080 billion. EAT is over 2,549 billion, down by 23% YoY.

On September 30th, total asset is 184,062 billion, 27.3% higher than the end of 2020. In which, inventory is over 105,859 billion, 22% higher than the beginning of the year, mainly because of the growth in investment and development expense in Aqua City, NovaWorld Phan Thiet, NovaWorld Ho Tram.

For mobilization, as of Q3, Novaland received a total of nearly 29,936 billion. The disbursements are used on M&A and project investment.

Vinamilk gross margin dropped further to below 43%

Vinamilk released Q3 combined finance statement with revenue growth of 4% to 16,194 billion. Cost increased strongly so gross profit dropped by 4.4% to 6,994 billion. Gross margin dropped from 46.7% to 42.9% - the lowest level in 4 years. The company gross margin is usually at over 45% in many years, starting from Q1 this year, it dropped to 43%.

But Vinamilk also lowered the expense strongly, like finance expense dropped by 47%, selling expense stayed flat, management expense dropped by 14%. Meanwhile, other profit is 80 billion, up by 3.8 times YoY. However, parent company EAT still dropped by 5% to 2,926 billion.

In 9 months, revenue is 45.1 trillion, similar to that in same period; net profit is 8,338 billion, down by 6.5%. Vinamilk has completed 73% revenue and 75% EAT year targets.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
CTG	32,200	2.22%	0.06%
DIG	54,400	6.88%	0.03%
VCI	68,000	6.08%	0.02%
BID	41,800	0.72%	0.02%
SHB	28,500	1.97%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IPA	83,600	17.25%	0.24%
VIF	21,500	9.69%	0.15%
SHS	40,400	4.94%	0.14%
L14	218,900	10.00%	0.12%
MBS	36,600	4.87%	0.10%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	145,500	-3.58%	-0.11%
HPG	55,700	-2.45%	-0.11%
GAS	121,300	-2.57%	-0.11%
VHM	84,300	-1.40%	-0.09%
VCB	97,000	-1.02%	-0.07%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSF	71,000	-4.70%	-0.23%
VCS	125,000	-2.57%	-0.12%
PVS	29,400	-2.97%	-0.10%
DTK	13,100	-4.38%	-0.09%
PVI	51,300	-2.66%	-0.07%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	55,700	-2.45%	45,218,500
HQC	5,690	6.36%	34,062,200
POW	13,100	3.56%	32,971,900
HAG	5,510	6.99%	29,931,400
ITA	9,000	5.63%	26,335,200

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	40,400	4.94%	12,126,398
PVS	29,400	-2.97%	11,611,504
CEO	12,100	-1.63%	7,689,189
KLF	5,100	4.08%	6,951,314
NDN	23,600	-2.88%	5,882,749

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	55,700	-2.45%	2,546.1
TCB	51,600	0.00%	1,315.9
SSI	41,400	2.22%	979.3
VHM	84,300	-1.40%	834.0
VCI	68,000	6.08%	830.9

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	40,400	4.94%	481.2
PVS	29,400	-2.97%	347.1
IDC	73,900	-0.27%	326.6
MBS	36,600	4.87%	176.1
THD	235,000	0.43%	175.2

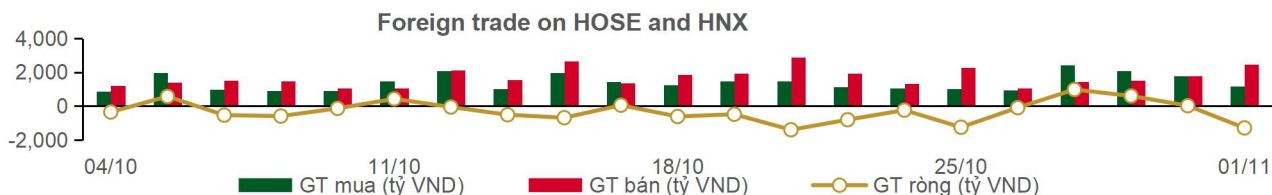
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GAB	1,027,800	199.53
SAM	4,575,000	95.43
TPB	1,853,400	78.77
GEX	2,898,096	76.64
AGM	1,932,600	69.57

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	1,465,000	114.88
VKC	2,000,000	29.60
TAR	200,060	6.40
IDJ	38,537	2.16
WSS	110,000	1.12

Statistics on foreign investors' trade

Exchange	Buying vol. (mil. share)	Buying value (bil. VND)	Selling vol. (mil. share)	Selling value (bil. VND)	Net selling/ buying value (mil. share)	Net selling/ buying value (bil. VND)
HOSE	29.81	1,160.35	58.12	2,425.97	(28.32)	(1,265.63)
HNX	0.43	10.61	0.95	34.22	(0.52)	(23.61)
Total	30.23	1,170.96	59.07	2,460.19	(28.84)	(1,289.24)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
HPG	55,700	1,410,200	79.36
CTG	32,200	2,391,700	76.80
STB	26,600	2,431,800	65.12
PNJ	101,100	598,200	62.12
VCB	97,000	602,600	58.87

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
SHS	40,400	73,320	2.92
L14	218,900	3,700	0.77
MBS	36,600	17,900	0.63
TMB	21,900	22,700	0.50
PRE	21,700	21,300	0.46

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
HPG	55,700	5,410,500	304.00
SSI	41,400	4,398,800	181.02
NLG	58,200	2,809,800	166.89
VNM	90,000	1,571,300	142.07
MSN	145,500	871,400	128.15

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VCS	125,000	50,000	6.33
THD	235,000	23,800	5.62
SHS	40,400	101,200	4.08
IVS	13,500	170,100	2.25
IDJ	61,700	32,000	1.91

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CTG	32,200	1,782,000	57.23
STB	26,600	1,580,500	42.41
VCB	97,000	397,400	38.86
VCI	68,000	393,300	26.37
NTL	44,450	545,200	24.30

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
L14	218,900	3,700	0.77
MBS	36,600	17,800	0.63
TMB	21,900	22,700	0.50
PRE	21,700	21,300	0.46
NBC	23,000	18,700	0.43

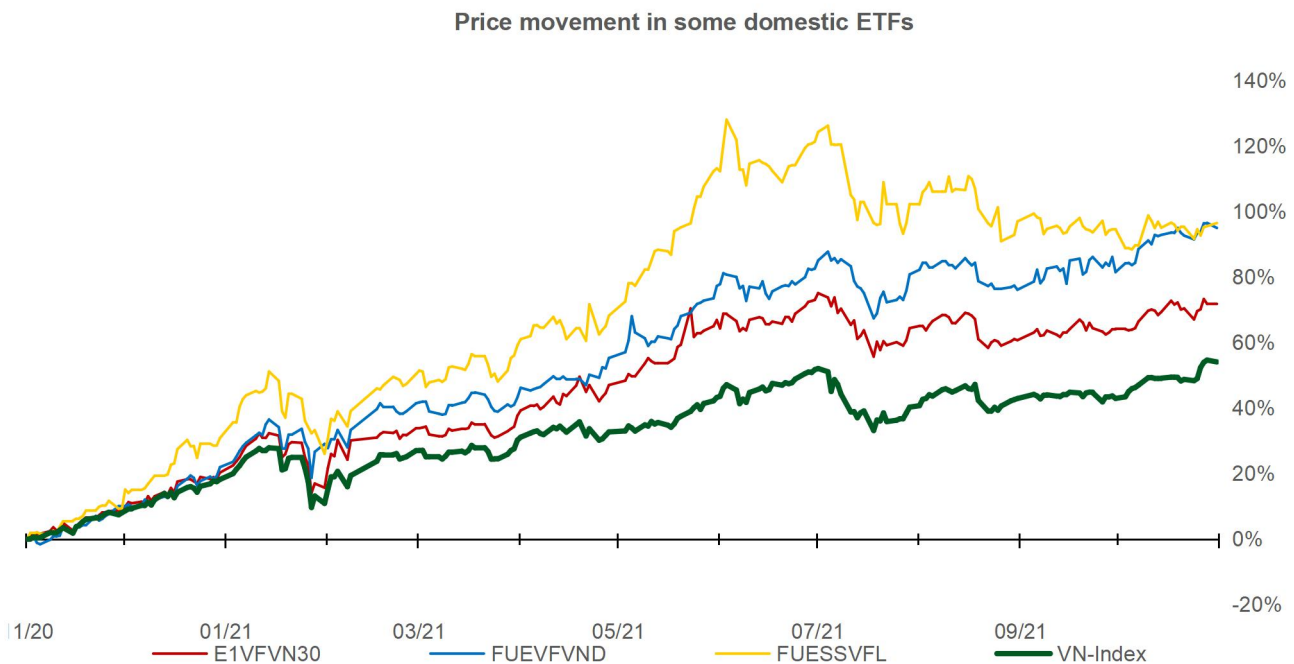
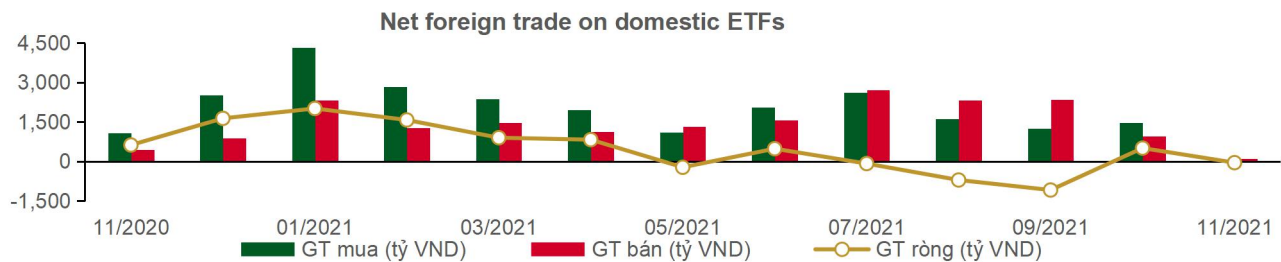
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	55,700	(4,000,300)	(224.65)
NLG	58,200	(2,758,900)	(163.91)
SSI	41,400	(3,777,600)	(155.38)
MSN	145,500	(839,900)	(123.50)
VNM	90,000	(1,314,000)	(118.80)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCS	125,000	(49,900)	(6.32)
THD	235,000	(23,800)	(5.62)
IVS	13,500	(164,100)	(2.17)
IDJ	61,700	(29,400)	(1.75)
PVI	51,300	(22,500)	(1.17)

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	25,690	-0.1%	761,900	19.56	E1VFN30	0.75	16.07	(15.32)
FUEMAV30	17,900	-0.9%	62,100	1.11	FUEMAV30	0.01	1.09	(1.08)
FUESSV30	18,810	-0.5%	46,000	0.87	FUESSV30	0.25	0.00	0.25
FUESSV50	22,500	-0.4%	71,800	1.63	FUESSV50	0.23	0.02	0.21
FUESSVFL	20,500	0.5%	165,100	3.38	FUESSVFL	0.62	0.14	0.48
FUEVFN30	27,500	-0.8%	3,501,700	96.37	FUEVFN30	41.87	76.14	(34.27)
FUEVN100	19,200	-0.7%	51,500	0.99	FUEVN100	0.75	0.82	(0.06)
FUEIP100	10,900	0.0%	15,700	0.17	FUEIP100	0.02	0.00	0.02
Total			4,675,800	124.08	Total	44.51	94.27	(49.77)



Statistics on guaranteed warrant trade

Warrant code(*)	Closing rate (VND)	Change (%)	Matched volume	Day to maturity	Price (VND)	Theoretical buying rate (VND) (**)	Difference from closing rate (VND)	Operating price (VND)	Converting rate n:1	Matured date
CACB2101	1,540	-1.9%	21,510	81	32,700	463	(1,077)	31,400	4.0	21/01/2022
CFPT2102	3,000	-4.5%	590	70	95,800	1,495	(1,505)	89,050	4.9	10/01/2022
CFPT2103	2,230	-4.7%	4,650	67	95,800	202	(2,028)	98,950	4.9	07/01/2022
CFPT2104	2,110	-3.7%	14,170	35	95,800	1,698	(412)	79,160	9.9	06/12/2021
CFPT2105	3,200	-4.5%	116,390	66	95,800	2,256	(944)	85,100	4.9	06/01/2022
CFPT2106	1,830	-5.2%	5,910	70	95,800	887	(943)	89,300	8.0	10/01/2022
CFPT2107	1,100	-0.9%	78,460	86	95,800	158	(942)	98,000	12.0	26/01/2022
CFPT2108	3,340	-4.6%	1,050	247	95,800	688	(2,652)	106,830	6.0	06/07/2022
CFPT2109	1,720	-8.5%	29,080	158	95,800	651	(1,069)	96,000	8.0	08/04/2022
CHDB2102	210	-16.0%	15,030	31	25,300	(0)	(210)	32,280	8.0	02/12/2021
CHDB2103	560	-3.5%	44,120	177	25,300	83	(477)	28,890	8.0	27/04/2022
CHPG2109	7,100	-5.3%	5,500	70	55,700	2,021	(5,079)	55,000	1.0	10/01/2022
CHPG2110	2,870	-5.9%	47,850	35	55,700	2,359	(511)	44,000	5.0	06/12/2021
CHPG2111	2,300	-4.2%	368,010	66	55,700	1,580	(720)	48,000	5.0	06/01/2022
CHPG2112	1,790	-5.8%	15,660	56	55,700	1,162	(628)	48,900	6.0	27/12/2021
CHPG2113	3,220	-4.5%	21,340	126	55,700	1,385	(1,835)	51,500	4.0	07/03/2022
CHPG2114	1,130	-6.6%	192,180	177	55,700	365	(765)	56,790	10.0	27/04/2022
CHPG2115	1,980	-0.5%	117,060	86	55,700	373	(1,607)	56,000	5.0	26/01/2022
CHPG2116	3,040	-8.2%	14,810	247	55,700	889	(2,151)	61,410	4.0	06/07/2022
CKDH2103	500	-9.1%	20,430	31	49,000	69	(431)	48,780	10.0	02/12/2021
CKDH2104	3,680	-7.8%	59,850	79	49,000	2,638	(1,042)	44,000	2.0	19/01/2022
CKDH2105	2,970	-6.3%	16,830	56	49,000	2,882	(88)	37,600	4.0	27/12/2021
CKDH2106	4,550	-0.9%	16,580	101	49,000	1,859	(2,691)	49,000	1.0	10/02/2022
CKDH2107	1,430	-7.1%	1,800	177	49,000	806	(624)	43,890	8.0	27/04/2022
CMBB2103	1,240	-1.6%	3,620	67	28,400	0	(1,240)	34,810	1.5	07/01/2022
CMBB2104	1,180	-4.1%	22,020	79	28,400	36	(1,144)	32,000	2.0	19/01/2022
CMBB2105	1,800	0.0%	800	101	28,400	11	(1,789)	36,000	1.0	10/02/2022
CMBB2106	670	-2.9%	47,150	86	28,400	5	(665)	34,000	4.0	26/01/2022
CMBB2107	2,210	2.3%	24,050	158	28,400	611	(1,599)	30,000	2.0	08/04/2022
CMSN2104	4,400	-6.4%	10,190	184	145,500	3,035	(1,365)	118,000	10.0	04/05/2022
CMSN2105	4,600	-8.0%	74,150	66	145,500	3,621	(979)	128,000	5.0	06/01/2022
CMSN2106	410	-22.6%	42,830	31	145,500	0	(410)	160,780	20.0	02/12/2021
CMSN2107	3,320	-6.5%	120	133	145,500	1,313	(2,007)	150,000	5.0	14/03/2022
CMSN2108	1,020	-15.7%	6,330	177	145,500	295	(725)	160,000	20.0	27/04/2022
CMSN2109	1,590	-3.1%	57,800	101	145,500	377	(1,213)	150,000	12.0	10/02/2022
CMSN2110	2,250	-13.5%	4,830	158	145,500	1,200	(1,050)	142,000	10.0	08/04/2022
CMWG2104	6,800	-4.2%	24,320	(224)	130,000	(40)	(6,840)	89,700	6.6	22/03/2021
CMWG2106	3,160	-3.4%	4,570	67	130,000	1,687	(1,473)	119,600	6.6	07/01/2022
CMWG2107	7,380	-2.3%	17,680	66	130,000	6,306	(1,074)	109,630	3.3	06/01/2022
CMWG2108	3,750	-5.3%	110	133	130,000	1,791	(1,959)	126,000	5.0	14/03/2022
CMWG2109	7,000	-3.9%	3,380	101	130,000	5,452	(1,548)	112,950	3.3	10/02/2022
CMWG2110	1,200	-4.8%	21,540	86	130,000	323	(877)	131,000	12.0	26/01/2022
CMWG2111	1,800	-3.7%	51,790	158	130,000	803	(997)	130,000	10.0	08/04/2022
CNVL2103	3,100	0.0%	40,970	79	109,600	1,221	(1,879)	105,000	5.0	19/01/2022
CNVL2104	1,050	-2.8%	87,940	177	109,600	375	(675)	108,890	20.0	27/04/2022
CPDR2103	1,200	-9.1%	9,300	177	93,100	578	(622)	88,890	16.0	27/04/2022
CPNJ2104	1,070	-8.6%	12,700	67	101,100	38	(1,032)	109,000	8.0	07/01/2022
CPNJ2105	2,470	-8.2%	20,620	66	101,100	1,360	(1,110)	95,000	5.0	06/01/2022
CPNJ2106	2,460	-8.9%	4,640	133	101,100	1,340	(1,120)	98,000	5.0	14/03/2022
CPNJ2107	1,080	-6.1%	4,210	101	101,100	179	(901)	110,000	5.0	10/02/2022
CPNJ2108	1,110	-8.3%	30,240	101	101,100	446	(664)	97,000	14.0	10/02/2022
CSTB2105	1,850	1.7%	7,410	70	26,600	78	(1,772)	30,000	1.0	10/01/2022
CSTB2106	210	-4.6%	125,060	31	26,600	(0)	(210)	35,680	10.0	02/12/2021
CSTB2107	760	-1.3%	12,500	79	26,600	12	(748)	32,000	2.0	19/01/2022

CSTB2108	770	2.7%	6,910	39	26,600	22	(748)	28,000	4.0	10/12/2021
CSTB2109	1,660	2.5%	44,800	126	26,600	379	(1,281)	29,000	2.0	07/03/2022
CSTB2110	580	-1.7%	116,040	177	26,600	137	(443)	30,000	8.0	27/04/2022
CSTB2111	910	-4.2%	36,740	101	26,600	97	(813)	30,000	3.0	10/02/2022
CTCB2105	3,130	-5.7%	46,700	184	51,600	1,641	(1,489)	45,000	5.0	04/05/2022
CTCB2106	1,150	-0.9%	19,420	79	51,600	114	(1,036)	55,000	5.0	19/01/2022
CTCB2107	1,610	0.0%	4,850	56	51,600	620	(990)	47,500	7.0	27/12/2021
CTCB2108	4,090	2.3%	10,820	133	51,600	882	(3,208)	58,000	1.0	14/03/2022
CTCB2109	2,690	1.5%	52,170	126	51,600	925	(1,765)	50,000	4.0	07/03/2022
CTCB2110	1,150	-4.2%	124,790	101	51,600	182	(968)	54,000	7.0	10/02/2022
CTCB2111	2,090	0.0%	51,700	156	51,600	426	(1,664)	56,350	4.0	06/04/2022
CVHM2107	2,650	-1.1%	106,300	66	84,300	674	(1,976)	83,480	3.8	06/01/2022
CVHM2108	900	-14.3%	21,140	56	84,300	160	(740)	84,990	9.1	27/12/2021
CVHM2109	1,340	-10.7%	5,700	101	84,300	38	(1,302)	98,650	3.8	10/02/2022
CVHM2110	1,540	-1.3%	178,700	126	84,300	487	(1,053)	84,990	7.6	07/03/2022
CVHM2111	850	-10.5%	48,760	177	84,300	186	(664)	88,890	20.0	27/04/2022
CVHM2112	1,440	7.5%	62,390	101	84,300	339	(1,101)	84,000	10.0	10/02/2022
CVIC2104	880	-1.1%	3,550	67	95,800	2	(878)	110,210	8.9	07/01/2022
CVIC2105	1,300	2.4%	26,100	66	95,800	19	(1,281)	106,670	4.4	06/01/2022
CVIC2106	850	1.2%	188,750	177	95,800	250	(600)	98,890	20.0	27/04/2022
CVIC2107	1,860	-0.5%	85,140	158	95,800	722	(1,138)	93,000	10.0	08/04/2022
CVJC2101	3,370	-8.7%	15,390	66	130,000	2,108	(1,262)	120,000	5.0	06/01/2022
CVJC2102	380	-7.3%	36,260	31	130,000	1	(379)	135,550	25.0	02/12/2021
CVJC2103	1,150	-8.0%	12,270	177	130,000	346	(804)	130,000	20.0	27/04/2022
CVNM2106	1,020	-3.8%	11,870	73	90,000	14	(1,006)	98,300	4.9	13/01/2022
CVNM2107	810	-8.0%	19,490	67	90,000	13	(797)	96,330	9.8	07/01/2022
CVNM2108	1,620	-5.8%	8,690	35	90,000	1,176	(444)	78,640	9.8	06/12/2021
CVNM2109	1,530	-1.9%	41,570	66	90,000	101	(1,429)	93,390	4.9	06/01/2022
CVNM2110	1,070	-4.5%	23,890	70	90,000	174	(896)	90,240	9.8	10/01/2022
CVNM2111	680	-5.6%	75,200	177	90,000	74	(606)	98,890	20.0	27/04/2022
CVNM2112	1,450	-4.0%	87,900	158	90,000	347	(1,103)	93,000	8.0	08/04/2022
CVPB2105	530	-3.6%	5,540	31	37,550	0	(530)	40,630	11.1	02/12/2021
CVPB2106	2,190	-2.7%	23,690	79	37,550	776	(1,414)	36,090	2.8	19/01/2022
CVPB2107	5,500	-5.2%	6,950	133	37,550	1,499	(4,001)	41,080	0.6	14/03/2022
CVPB2108	2,520	-4.2%	27,500	126	37,550	1,092	(1,428)	35,810	2.8	07/03/2022
CVPB2109	1,030	-10.4%	21,180	86	37,550	78	(952)	41,110	3.9	26/01/2022
CVPB2110	2,890	-1.0%	10	156	37,550	593	(2,297)	40,830	2.2	06/04/2022
CVRE2105	1,190	-8.5%	15,660	184	31,150	613	(577)	30,000	5.0	04/05/2022
CVRE2106	2,230	0.0%	86,030	66	31,150	1,650	(580)	28,000	2.0	06/01/2022
CVRE2107	410	-8.9%	19,510	31	31,150	1	(409)	33,180	10.0	02/12/2021
CVRE2108	1,130	0.0%	12,230	56	31,150	719	(411)	28,400	4.0	27/12/2021
CVRE2109	1,310	0.0%	109,210	126	31,150	746	(564)	29,000	4.0	07/03/2022
CVRE2110	760	-2.6%	53,630	177	31,150	372	(388)	30,000	8.0	27/04/2022
CVRE2111	920	1.1%	45,870	86	31,150	194	(726)	32,000	4.0	26/01/2022

(*) 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
HII	(New)	HOSE	20,950	30,500	27/10/2021	232	6,060	17,409	28%	8%	6.4	2.2
LTG	(New)	UPCOM	41,594	52,800	18/10/2021	938	11,596	48,661	20%	7%	5.9	1.4
OCB	(New)	HOSE	26,850	31,100	18/10/2021	4,630	3,204	20,522	17%	2%	9.7	1.5
VRE	(New)	HOSE	31,150	39,900	15/10/2021	1,942	882	13,430	6%	5%	45.2	3.0
NTL	(New)	HOSE	44,450	42,600	11/10/2021	252	4,131	20,721	21%	14%	10.3	2.1
CTD	(New)	HOSE	73,100	72,800	08/10/2021	411	5,490	112,414	5%	2%	13.3	0.7
GVR		HOSE	39,350	40,200	05/10/2021	4,492	995	13,064	9%	6%	42.1	3.1
LPB		HOSE	21,150	26,100	04/10/2021	2,508	1,597	13,818	14%	1%	16.4	1.9
PET		HOSE	30,650	35,000	30/09/2021	303	3,253	19,496	15%	4%	12.9	2.2
GMD		HOSE	51,600	54,800	24/09/2021	599	1,759	22,276	9%	6%	30.5	2.4
DPG		HOSE	85,900	55,100	23/09/2021	460	6,652	31,689	23%	9%	8.3	1.7
VHM		HOSE	84,300	104,200	21/09/2021	33,314	7,651	27,512	32%	11%	13.6	3.8
QNS		UPCOM	51,215	53,700	17/09/2021	1,143	3,202	22,609	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
DHG		HOSE	102,300	105,600	07/09/2021	746	5,709	28,805	20%	16%	18.5	3.7
MWG		HOSE	130,000	165,500	01/09/2021	5,183	10,901	42,455	26%	10%	15.2	3.9
KDH		HOSE	49,000	45,300	01/09/2021	1,174	1,825	14,083	14%	8%	24.8	3.2
MPC		UPCOM	44,226	39,900	27/08/2021	641	3,206	27,215	12%	7%	12.5	1.5
MSN		HOSE	145,500	171,800	25/08/2021	7,375	6,059	20,833	21%	5%	28.4	8.3
FMC		HOSE	49,000	46,400	20/08/2021	220	3,745	22,794	16%	11%	12.4	2.0
HPG		HOSE	55,700	64,800	19/08/2021	28,065	6,261	18,845	33%	18%	10.4	3.4
ANV		HOSE	35,500	27,700	16/08/2021	222	1,739	18,043	9%	4%	15.9	1.5
VIB		HOSE	36,600	45,700	12/08/2021	5,298	3,411	17,841	23%	2%	13.4	2.6
NLG		HOSE	58,200	49,500	11/08/2021	1,090	3,175	29,565	12%	7%	15.6	1.7
STK		HOSE	62,400	45,300	30/07/2021	239	2,835	15,598	18%	12%	16.0	2.9
PNJ		HOSE	101,100	112,600	29/07/2021	1,411	6,203	27,067	23%	15%	18.2	4.2
TCM		HOSE	78,000	65,800	28/07/2021	285	4,595	29,994	15%	9%	14.3	2.2
VNM		HOSE	90,000	118,000	28/07/2021	9,988	4,732	16,254	29%	19%	25.9	7.3
SZC		HOSE	60,600	45,800	26/07/2021	254	2,543	13,930	18%	4%	18.0	3.3
KDC		HOSE	60,000	74,000	23/07/2021	594	2,169	33,140	8%	4%	34.1	2.8
VHC		HOSE	64,500	49,500	22/07/2021	820	4,471	30,346	15%	11%	11.1	1.6
FRT		HOSE	54,900	39,000	21/07/2021	86	1,086	15,486	7%	1%	35.9	2.5
DGW		HOSE	113,500	155,000	19/07/2021	448	10,128	35,337	29%	12%	15.3	4.4
PVI		HNX	51,300	39,777	16/07/2021	928	3,964	32,723	12%	4%	10.0	1.2
BMI		HOSE	45,500	42,800	13/07/2021	310	3,395	26,601	13%	5%	12.6	1.6
DXG		HOSE	23,750	32,300	09/07/2021	1,390	1,727	14,784	13%	5%	18.7	2.1
DHC		HOSE	90,900	109,000	08/07/2021	497	8,868	31,698	28%	18%	12.3	3.4
TPB		HOSE	43,400	42,600	25/06/2021	4,546	3,880	19,024	23%	2%	11.0	2.2
AAA		HOSE	17,550	21,500	07/06/2021	413	1,739	17,474	11%	5%	10.2	1.0
PHR		HOSE	59,500	67,600	28/05/2021	1,146	8,158	20,173	32%	16%	6.6	2.1
KBC		HOSE	49,000	47,200	28/05/2021	1,682	3,251	25,883	14%	6%	14.5	1.5
REE		HOSE	72,000	62,100	28/05/2021	1,937	5,984	45,456	14%	9%	10.4	1.4
IMP		HOSE	74,000	63,700	27/05/2021	241	3,611	27,902	13%	11%	17.7	2.3
SAB		HOSE	162,000	182,900	26/05/2021	4,985	7,369	36,116	21%	17%	26.6	5.1
NVL		HOSE	109,600	104,600	13/05/2021	4,369	4,389	29,673	13%	3%	23.8	3.5
VGG		UPCOM	45,254	55,500	13/05/2021	187	4,249	41,384	10%	4%	13.1	1.3
VCB		HOSE	97,000	118,300	10/05/2021	22,986	6,198	32,887	21%	2%	19.1	3.6
ACB		HOSE	32,700	39,800	10/05/2021	9,253	4,281	21,066	24%	2%	7.6	1.4
TCB		HOSE	51,600	51,300	10/05/2021	15,741	4,497	25,278	19%	3%	11.4	2.0
GEG		HOSE	20,400	21,200	07/05/2021	388	1,273	12,788	10%	4%	16.8	1.7
BMP		HOSE	60,000	66,900	06/05/2021	551	6,735	32,184	21%	17%	9.9	2.1
FPT		HOSE	95,800	91,800	14/04/2021	5,036	4,730	26,109	25%	11%	19.4	3.5
VGS		HNX	42,300	24,600	13/04/2021	171	3,623	25,974	20%	5%	7.5	1.4

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2021F (bil VND)	EPS 2021F	BV 2021F	ROE 2021F	ROA 2021F	PE 2021F	PB 2021F
SMC	HOSE	52,300	37,200	13/04/2021	313	4,961	17,978	20%	8%	6.8	1.4
ACV	UPCOM	86,863	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7
PLX	HOSE	53,900	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7
SBT	HOSE	22,400	30,000	25/03/2021	744	1,165	13,578	9%	4%	25.8	2.2
GAS	HOSE	121,300	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7
MSH	HOSE	89,200	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8
GIL	HOSE	67,600	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3
BSR	UPCOM	24,811	12,900	05/02/2021	1,337	431	10,444	4%	2%	29.9	1.2
GTN	HOSE	21,000	36,290	29/01/2021	303	621	16,074	7%	8%	58.4	2.3
LHG	HOSE	55,700	30,400	19/01/2021	180	3,601	26,394	11%	6%	8.1	1.0
CTR	UPCOM	88,938	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6
POW	HOSE	13,100	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

Analyst Certification

The report is made by Pham Quang Chuong, analyst – Phu Hung Fund Management Joint Stock Company. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

Ratings Definition

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).

Analyst Certification

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© Phu Hung Fund Management Joint Stock Company

21st Floor, Phu My Hung Building, 08 Hoang Van Thai St, Tan Phu Ward. District 7, HCM.

Phone: (84-28) 5413 7991

Web: www.phfm.vn