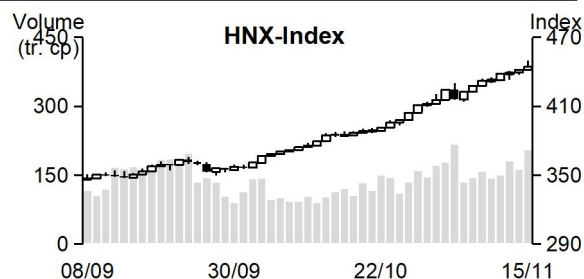
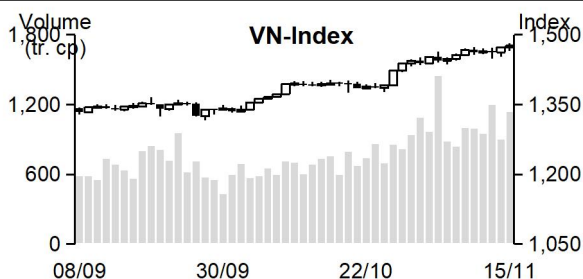


15/11/2021	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,476.57	0.22%	1,528.68	0.05%	444.28	0.60%
<b>Total volume (mil. shares)</b>	<b>1,172.97</b>	<b>22.89%</b>	<b>241.63</b>	<b>39.76%</b>	<b>212.39</b>	<b>24.51%</b>
<b>Matched volume (mil. shares)</b>	<b>1,146.23</b>	<b>26.05%</b>	<b>232.16</b>	<b>52.18%</b>	<b>205.94</b>	<b>25.85%</b>
20-session average (mil. shares)	926.24	23.75%	196.22	18.32%	153.63	34.05%
<b>Total value (bil dong)</b>	<b>33,931.45</b>	<b>28.49%</b>	<b>10,832.63</b>	<b>35.34%</b>	<b>5,227.71</b>	<b>20.77%</b>
<b>Matched value (bil dong)</b>	<b>32,737.50</b>	<b>33.12%</b>	<b>10,338.92</b>	<b>44.67%</b>	<b>5,113.99</b>	<b>36.45%</b>
20-session average (bil dong)	26,660.15	22.80%	9,417.99	9.78%	3,576.93	42.97%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	261	52%	14	47%	172	49%
<b>Number of droppers</b>	202	40%	16	53%	93	26%
<b>Stand still codes</b>	40	8%	0	0%	88	25%



### REMARKABLE POINTS ON THE MARKET

The market gained further in the first session of the week but the gain slowed down because of the differentiation from large-cap codes. Gaining well at the end of last week but banking and steel codes were a disappointment as they were dumped again and placed pressure on the index. Meanwhile, midcap and penny codes still attracted strong cash flow with strong green and purple spreading on many familiar groups in recent sessions like securities, real estate, and construction. A remarkable point took place before ATC as selling pressure suddenly increased so the market shook. However, it only happened for a short while since the demand quickly balanced it out so the indexes closed with a light gain.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another again. The volume increased to above 10 and 20-session average, showing positive cash flow. Not just that, the index closed above MA5, and MA5, 10, and ADX was above 35 with +DI widening the gap above -DI, showing that gaining trend is still there. Moreover, MACD was above Signal, maintaining buying sign, and RSI increased to 75, showing that the gaining trend is still quite strong, and the index might move to challenge sentimental level of 1,500 points. For HNX, HNX-Index saw similar situation. It gained further and stayed 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 index is on gaining trend. Therefore, investors should hold on and use technical shakes to restructure the portfolio on good fundamental leading codes that can attract strong cash flow.

**Recommending code:** ILB (Take profit); HPG (Cut loss)

**Observing code:** GAS, CSV, VTD

(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	ILB	Take profit	16/11/21	38.0	34.2	11.1%	41.5	21.3%	32.5	-5.0%	Gaining trend slows down
2	HPG	Cut loss	16/11/21	53.6	56.6	-5.3%	63.8	12.7%	53.7	-5.1%	Touch cut loss level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	GAS	Observe to buy	16/11/21	118.9	138-140	Long base-withdraw candle with high vol. around support level of 115 -> might create bottom to end the correction, need to gain above 120 to confirm
2	CSV	Observe to buy	16/11/21	53.6	73-75	Doji candle appeared to retest support level around 52 -> might create bottom, need to gain to above 55 with high vol. to confirm
3	VTD	Observe to buy	16/11/21	16.5	20-20.5	Good gaining candle escaping collecting base with high vol. -> might gain further to above resistant level of 16.8 and start a new gaining trend

## 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	VHM	Buy	11/10/21	84	79.9	5.1%	92	15.1%	77	-4%	
2	QTP	Hold	14/10/21	18.0	15.85	13.4%	20	26.2%	15.5	-2%	
3	VNM	Buy	25/10/21	89.00	90.5	-1.7%	100	10%	88	-3%	
4	STB	Buy	28/10/21	27.95	26.7	4.7%	31.3	17%	25.1	-6%	
5	SSI	Buy	02/11/21	45.8	41.4	10.6%	50	21%	40	-3%	
6	MSN	Buy	05/11/21	154	147.9	4.1%	165	12%	140	-5%	
7	VCG	Buy	09/11/21	45.8	42.7	7.3%	46.8	10%	40.9	-4%	
8	NTP	Buy	10/11/21	61	56.9	7.2%	64	12%	53.8	-5%	
9	QNS	Buy	11/11/21	55.05 6	52.46	4.9%	59	12%	49.7	-5%	

## DAILY NEWS

### Domestic news

#### **SSI Research: SBV confirmed on monetary loosening policy in near future**

SSI Research has reported on monetary market in November 8<sup>th</sup> to 12<sup>th</sup>, mentioning that the system liquidity is supported by the VND supply from SBV to buy foreign currency matured last week, while traditional channel (open market) was not in use.

According to SBV, from January 23<sup>rd</sup>, 2020, interest rate canceling, lowering is nearly 30 trillion for over 1.8 million customers being impacted by the pandemic with debt balance of over 3,500 trillion.

SSI Research hopes that SBV will soon raise credit room for the bank with good asset quality and safety ratios.

#### **Aqua product export to China will drop further in the last few months**

According to Vietnam Association of Sea product export and processing (VASEP), China weight is 17-18% of Vietnam aqua product export in 2019, 2020, and is one of the 3 biggest importers on this product.

However, from the beginning of the year until now, export to China has been dropping. In the first 3 quarters, the market accounts only 11%.

Especially, from April, export to this country has been dropping by 11-15% because of the close control on frozen aqua product in the main ports of this country, along with the 4<sup>th</sup> Covid-19 wave, so September saw a strong drop of 51%.

Ms. Le Hang, Vice General Director of VASEP.PRO, stated that with the close control of China Customs, export to China in Q4 is expected to drop by 40% YoY. Accordingly, the year 2021 will reach about 1 billion USD, down by 26%.

#### **Import-export saw the first product at the scale of 100 billion USD**

According to General Department of Customs, in October, export value of computer, electronic, and parts is 4.22 billion USD, down by 11.7% MoM. However, in 10 months, export value still increased well by 12.2% YoY to 40.85 billion USD.

On the other side, import of this product in October is 6.48 billion USD, down by 6.3% MoM. In 10 months, the value is 60.35 billion USD, up by 17.7% YoY.

So, ending October, the product value reached 101.2 billion USD. This is the first import-export product with a scale of 100 billion USD at the end of October.

Source: NDH

## Listing Company News

### **Vinamilk – Kido joint venture introduced products, setting target of highest market share in fresh beverage after 5 years**

According to Kido Group (HoSE: KDC), joint venture with Vinamilk (HoSE: VNM) Vibev introduced the first 2 products under the brand Oh Fresh after many delays because of the pandemic.

The joint venture between Vinamilk and Kido was founded from the beginning of the year under the name Vibev Food and Beverage (Vibev). Initial capital is 400 billion, Kido holds 49% and Vinamilk 51%. The company works in non-gas healthy beverage.

Vibev sets target to be number 1 in market share in fresh beverage with 150 million bottles a year (for over 2 trillion dong) after 5 years of operating.

### **Tien Len Steel in October: revenue is 2.3 times higher than last month but profit margin dropped strongly**

Tien Len Steel (HoSE: TLH) released October revenue at 650 billion, 2.3 times higher than September; EAT is nearly 41 billion, up by 20.6%. Gross margin dropped from 17.5% to 9.2% - back to the lowest level in Q3/2020.

In 10 months, revenue is 3,933 billion, EAT is 463 billion, reaching 78% and 185.2% year targets.

### **TCM Textile saw profit again in October, receiving orders until Q2/2022**

Thanh Cong Textile (HoSE: TCM) released October revenue at 11.6 million USD (262 billion), up by 19.6% and up by 46% MoM; EAT is 79,034 USD (1.8 billion), down by 90.3% YoY. So, after 2 months seeing loss, the company has seen profit again.

In 10 months, revenue is 125.6 million USD, similar to same period; EAT is nearly 5 million USD, down by 46%. Comparing to year target, the company has completed 70% revenue and 40% profit targets.

The company announced to have orders until the end of 2021 and Q2/2022.

### **PVTrans surpassed profit target by 60% after 10 months, receiving new ships**

PVTrans (HoSE: PVT) announced 10-month combined revenue at 6.1 trillion, 2% higher than year target; combined EBT is 800 billion, 60% higher than year target.

In October, revenue is 812 billion, 38% higher than 9-month average, and profit is 33 billion, 61% lower than 9-month average.

PVTrans has received a total of 5 new vessels in 11 months. The company brought 6 new vessels into international operation in 2021.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	84,000	2.44%	0.15%
MSN	154,000	2.94%	0.09%
MWG	139,400	2.50%	0.04%
GEX	43,300	6.91%	0.04%
POW	13,850	6.95%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSF	76,800	8.63%	0.38%
SHS	47,900	7.64%	0.23%
DTK	15,600	7.59%	0.16%
IDJ	74,800	10.00%	0.10%
CEO	21,800	9.55%	0.10%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	53,600	-1.83%	-0.08%
GVR	40,500	-2.17%	-0.06%
NVL	103,600	-2.26%	-0.06%
VPB	36,150	-1.63%	-0.05%
VCB	97,700	-0.51%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	227,000	-3.20%	-0.55%
IDC	82,000	-7.87%	-0.44%
PVS	29,200	-1.68%	-0.05%
L18	61,300	-4.22%	-0.02%
PVI	49,100	-0.81%	-0.02%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
POW	13,850	6.95%	44,892,800
FLC	14,850	6.83%	42,262,100
ROS	7,140	6.89%	38,069,300
ITA	11,350	3.65%	37,822,400
HAG	8,150	6.96%	34,541,700

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	29,200	-1.68%	18,315,700
KLF	6,700	9.84%	17,258,202
ART	12,800	9.40%	11,074,472
SHS	47,900	7.64%	8,784,393
TVC	25,000	8.70%	7,797,484

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	53,600	-1.83%	1,649.2
SSI	45,800	2.69%	1,309.0
GEX	43,300	6.91%	926.1
DIG	68,000	-4.09%	879.8
VHM	84,000	2.44%	807.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	29,200	-1.68%	534.0
SHS	47,900	7.64%	414.9
IDC	82,000	-7.87%	388.0
APS	47,900	9.86%	214.4
TVC	25,000	8.70%	191.6

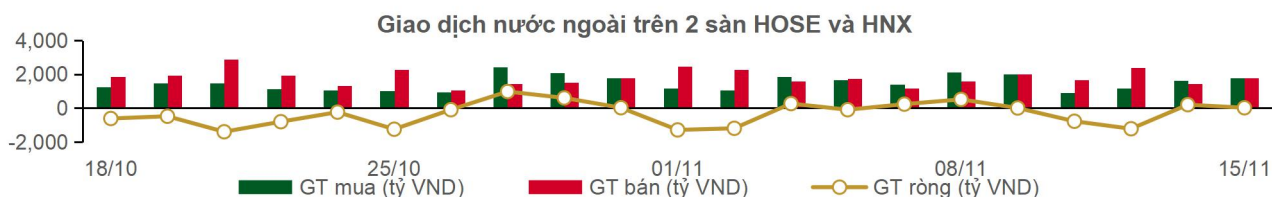
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
FUEVFNVD	6,313,000	177.68
GAB	874,700	170.24
HPG	2,997,000	154.16
TCB	2,959,000	152.76
GEG	2,000,000	41.40

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VC9	4,320,000	47.52
VC3	395,000	17.62
NVB	478,100	13.96
API	100,000	10.00
HUT	590,000	8.60

## 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	40.94	1,780.09	41.68	1,674.81	(0.74)	105.28
HNX	0.52	14.53	4.10	98.39	(3.59)	(83.86)
<b>Total</b>	<b>41.45</b>	<b>1,794.62</b>	<b>45.78</b>	<b>1,773.20</b>	<b>(4.33)</b>	<b>21.42</b>



### TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VHM	84,000	2,596,100	216.93
FUEVFVND	28,170	6,444,800	181.71
HPG	53,600	3,187,900	171.44
MSN	154,000	793,600	119.64
HDB	28,850	3,191,800	92.57

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VCS	123,400	26,700	3.27
SHS	47,900	52,500	2.48
PVS	29,200	20,100	0.59
BVS	41,500	13,700	0.56
KLF	6,700	83,900	0.56

### TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
SSI	45,800	8,287,200	382.05
HPG	53,600	2,331,700	125.49
VNM	89,000	1,184,300	105.62
NLG	66,500	1,315,300	88.42
GEX	43,300	1,847,400	78.15

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
PVS	29,200	1,590,811	46.47
HUT	15,300	1,050,200	15.33
IDJ	74,800	106,900	7.90
CTB	28,000	265,084	6.63
IVS	17,600	233,600	4.07

### TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	84,000	2,207,000	184.53
FUEVFVND	28,170	5,607,000	158.34
MSN	154,000	592,900	89.53
DGW	119,500	565,700	66.00
HDB	28,850	1,806,500	52.52

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCS	123,400	20,600	2.53
SHS	47,900	28,400	1.35
CLH	31,100	17,600	0.55
MST	18,600	25,900	0.48
NDN	26,000	14,900	0.39

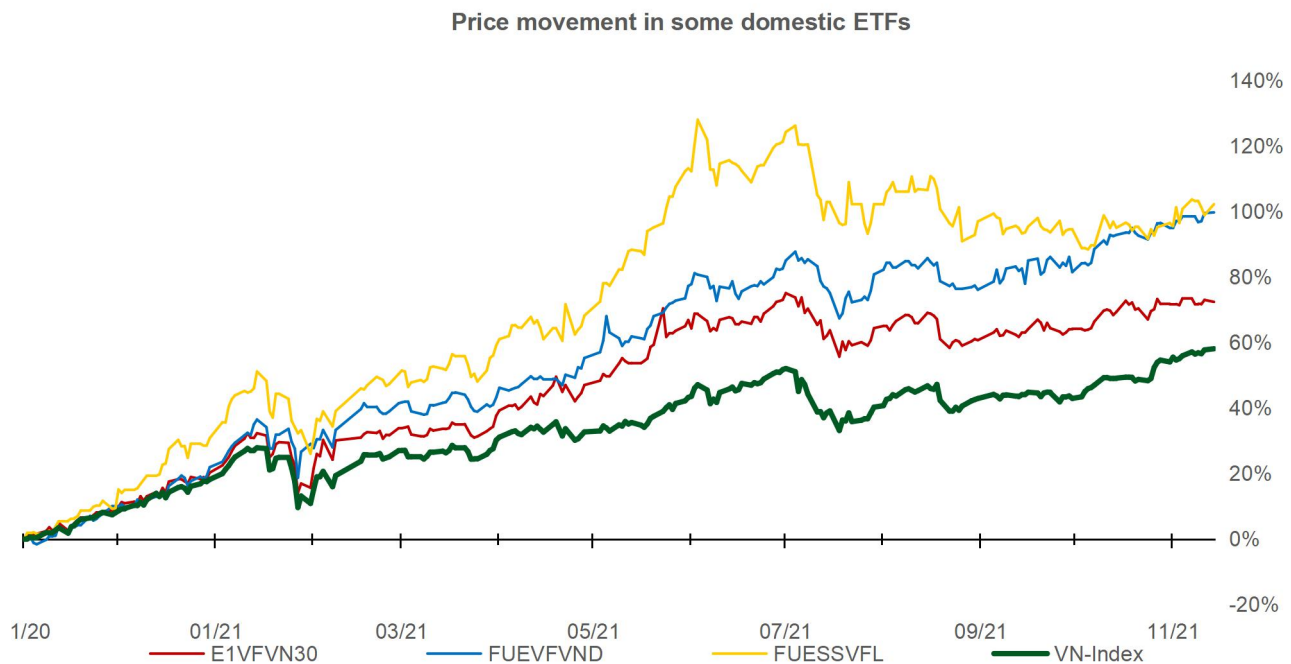
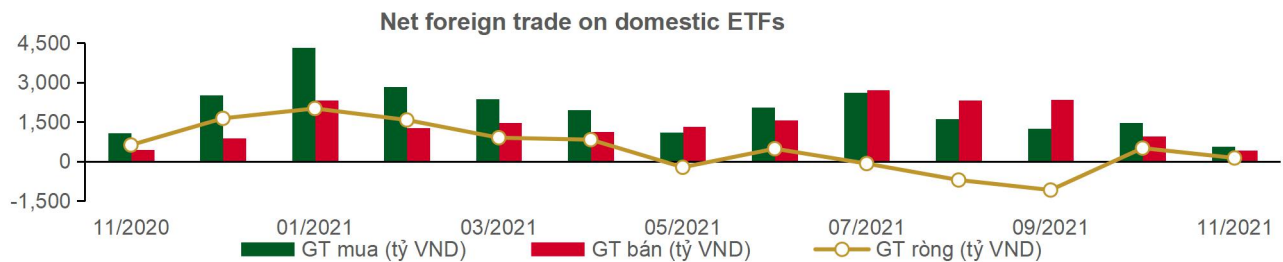
### TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SSI	45,800	(7,080,100)	(326.28)
NLG	66,500	(1,057,300)	(71.28)
GEX	43,300	(1,676,100)	(70.93)
VNM	89,000	(647,400)	(57.73)
VND	70,200	(634,100)	(45.33)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	29,200	(1,570,711)	(45.88)
HUT	15,300	(1,048,200)	(15.30)
IDJ	74,800	(106,000)	(7.83)
CTB	28,000	(265,084)	(6.63)
IVS	17,600	(229,200)	(4.00)

## 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	25,800	-0.3%	528,300	13.57	E1VFN30	5.39	5.42	(0.03)
FUEMAV30	18,000	0.1%	124,200	2.36	FUEMAV30	0.07	0.31	(0.24)
FUESSV30	18,930	-0.1%	5,500	0.10	FUESSV30	0.02	0.02	(0.01)
FUESSV50	22,800	0.0%	3,700	0.08	FUESSV50	0.01	0.00	0.01
FUESSVFL	21,100	1.7%	66,400	1.40	FUESSVFL	0.30	0.49	(0.19)
FUEVFN30	28,170	0.1%	7,218,900	203.00	FUEVFN30	181.71	23.36	158.34
FUEVN100	19,700	1.0%	138,700	2.74	FUEVN100	0.60	0.72	(0.11)
FUEIP100	11,000	0.3%	4,100	0.05	FUEIP100	0.00	0.00	0.00
<b>Total</b>			<b>8,089,800</b>	<b>223.30</b>	<b>Total</b>	<b>188.10</b>	<b>30.33</b>	<b>157.77</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	1,470	-0.7%	22,750	67	33,400	569	(901)	31,400	4.0	21/01/2022
CFPT2102	2,510	4.6%	3,360	56	97,300	1,751	(759)	89,050	4.9	10/01/2022
CFPT2103	1,980	-1.0%	20,540	53	97,300	220	(1,760)	98,950	4.9	07/01/2022
CFPT2104	2,040	-1.9%	9,700	21	97,300	1,842	(198)	79,160	9.9	06/12/2021
CFPT2105	3,160	-0.6%	50,570	52	97,300	2,544	(616)	85,100	4.9	06/01/2022
CFPT2106	1,750	-2.2%	6,100	56	97,300	1,042	(708)	89,300	8.0	10/01/2022
CFPT2107	990	6.5%	22,770	72	97,300	176	(814)	98,000	12.0	26/01/2022
CFPT2108	3,440	4.2%	140	233	97,300	705	(2,735)	106,830	6.0	06/07/2022
CFPT2109	1,740	-1.7%	12,020	144	97,300	699	(1,041)	96,000	8.0	08/04/2022
CHDB2102	200	0.0%	10,290	17	28,850	(0)	(200)	32,280	8.0	02/12/2021
CHDB2103	760	7.0%	55,110	163	28,850	245	(515)	28,890	8.0	27/04/2022
CHPG2109	5,000	-7.2%	9,160	56	53,600	673	(4,327)	55,000	1.0	10/01/2022
CHPG2110	2,280	-10.6%	28,030	21	53,600	1,931	(349)	44,000	5.0	06/12/2021
CHPG2111	1,900	-7.8%	231,440	52	53,600	1,152	(748)	48,000	5.0	06/01/2022
CHPG2112	1,470	-8.1%	14,330	42	53,600	805	(665)	48,900	6.0	27/12/2021
CHPG2113	2,700	-5.3%	27,880	112	53,600	931	(1,769)	51,500	4.0	07/03/2022
CHPG2114	1,050	-1.9%	83,410	163	53,600	235	(815)	56,790	10.0	27/04/2022
CHPG2115	1,470	-6.4%	73,670	72	53,600	138	(1,332)	56,000	5.0	26/01/2022
CHPG2116	2,600	-7.1%	9,070	233	53,600	615	(1,985)	61,410	4.0	06/07/2022
CKDH2103	420	-2.3%	8,650	17	49,300	66	(354)	48,780	10.0	02/12/2021
CKDH2104	3,740	-1.8%	15,510	65	49,300	2,745	(995)	44,000	2.0	19/01/2022
CKDH2105	3,070	-0.3%	6,340	42	49,300	2,949	(121)	37,600	4.0	27/12/2021
CKDH2106	4,290	-2.3%	3,490	87	49,300	1,769	(2,521)	49,000	1.0	10/02/2022
CKDH2107	1,450	-2.0%	55,780	163	49,300	814	(636)	43,890	8.0	27/04/2022
CMBB2103	840	6.3%	7,240	53	28,600	0	(840)	34,810	1.5	07/01/2022
CMBB2104	910	-2.2%	53,230	65	28,600	17	(893)	32,000	2.0	19/01/2022
CMBB2105	1,570	-0.6%	340	87	28,600	4	(1,566)	36,000	1.0	10/02/2022
CMBB2106	650	-4.4%	12,100	72	28,600	2	(648)	34,000	4.0	26/01/2022
CMBB2107	1,990	2.6%	37,250	144	28,600	571	(1,419)	30,000	2.0	08/04/2022
CMSN2104	4,780	0.6%	18,920	170	154,000	3,781	(999)	118,000	10.0	04/05/2022
CMSN2105	5,160	4.2%	31,310	52	154,000	5,280	120	128,000	5.0	06/01/2022
CMSN2106	330	0.0%	27,340	17	154,000	0	(330)	160,780	20.0	02/12/2021
CMSN2107	3,150	5.0%	860	119	154,000	2,055	(1,095)	150,000	5.0	14/03/2022
CMSN2108	1,210	7.1%	10,080	163	154,000	425	(785)	160,000	20.0	27/04/2022
CMSN2109	1,750	12.2%	17,150	87	154,000	681	(1,069)	150,000	12.0	10/02/2022
CMSN2110	2,570	4.5%	5,900	144	154,000	1,695	(875)	142,000	10.0	08/04/2022
CMWG2104	7,890	8.1%	51,280	(238)	139,400	(23)	(7,913)	89,700	6.6	22/03/2021
CMWG2106	3,940	9.4%	204,710	53	139,400	3,058	(882)	119,600	6.6	07/01/2022
CMWG2107	9,350	11.3%	117,530	52	139,400	9,125	(225)	109,630	3.3	06/01/2022
CMWG2108	3,850	7.2%	1,760	119	139,400	3,096	(754)	126,000	5.0	14/03/2022
CMWG2109	8,200	10.2%	16,050	87	139,400	8,197	(3)	112,950	3.3	10/02/2022
CMWG2110	1,500	10.3%	18,500	72	139,400	806	(694)	131,000	12.0	26/01/2022
CMWG2111	2,340	12.0%	28,870	144	139,400	1,347	(993)	130,000	10.0	08/04/2022
CNVL2103	2,550	-3.4%	25,160	65	103,600	365	(2,185)	105,000	5.0	19/01/2022
CNVL2104	920	-1.1%	2,900	163	103,600	198	(722)	108,890	20.0	27/04/2022
CPDR2103	1,110	-0.9%	13,820	163	91,000	462	(648)	88,890	16.0	27/04/2022
CPNJ2104	1,480	5.7%	57,200	53	110,800	404	(1,076)	109,000	8.0	07/01/2022
CPNJ2105	3,530	10.7%	41,450	52	110,800	3,220	(310)	95,000	5.0	06/01/2022
CPNJ2106	3,350	15.5%	3,780	119	110,800	2,801	(549)	98,000	5.0	14/03/2022
CPNJ2107	1,690	18.2%	3,410	87	110,800	799	(891)	110,000	5.0	10/02/2022
CPNJ2108	1,600	14.3%	22,660	87	110,800	1,029	(571)	97,000	14.0	10/02/2022
CSTB2105	1,930	-0.5%	6,010	56	27,950	144	(1,786)	30,000	1.0	10/01/2022
CSTB2106	140	-6.7%	87,840	17	27,950	(0)	(140)	35,680	10.0	02/12/2021
CSTB2107	810	-6.9%	33,050	65	27,950	18	(792)	32,000	2.0	19/01/2022



CSTB2108	760	0.0%	22,060	25	27,950	80	(680)	28,000	4.0	10/12/2021
CSTB2109	1,830	-4.2%	63,910	112	27,950	544	(1,286)	29,000	2.0	07/03/2022
CSTB2110	630	0.0%	126,170	163	27,950	178	(452)	30,000	8.0	27/04/2022
CSTB2111	1,150	-4.2%	17,810	87	27,950	151	(999)	30,000	3.0	10/02/2022
CTCB2105	3,350	-1.5%	19,040	170	52,000	1,662	(1,688)	45,000	5.0	04/05/2022
CTCB2106	1,120	-2.6%	29,990	65	52,000	86	(1,034)	55,000	5.0	19/01/2022
CTCB2107	1,650	-0.6%	5,890	42	52,000	662	(988)	47,500	7.0	27/12/2021
CTCB2108	4,000	2.6%	4,560	119	52,000	739	(3,261)	58,000	1.0	14/03/2022
CTCB2109	2,600	-1.1%	41,270	112	52,000	916	(1,684)	50,000	4.0	07/03/2022
CTCB2110	1,160	-3.3%	12,820	87	52,000	161	(999)	54,000	7.0	10/02/2022
CTCB2111	2,060	4.6%	1,320	142	52,000	388	(1,672)	56,350	4.0	06/04/2022
CVHM2107	2,170	2.8%	40,540	52	84,000	511	(1,659)	83,480	3.8	06/01/2022
CVHM2108	810	2.5%	16,930	42	84,000	98	(712)	84,990	9.1	27/12/2021
CVHM2109	1,000	-13.0%	560	87	84,000	14	(986)	98,650	3.8	10/02/2022
CVHM2110	1,500	4.2%	36,670	112	84,000	408	(1,092)	84,990	7.6	07/03/2022
CVHM2111	780	4.0%	64,210	163	84,000	159	(621)	88,890	20.0	27/04/2022
CVHM2112	1,230	4.2%	38,650	87	84,000	278	(952)	84,000	10.0	10/02/2022
CVIC2104	550	-1.8%	9,400	53	95,000	0	(550)	110,210	8.9	07/01/2022
CVIC2105	830	-6.7%	50,330	52	95,000	2	(828)	106,670	4.4	06/01/2022
CVIC2106	760	-1.3%	110,470	163	95,000	207	(553)	98,890	20.0	27/04/2022
CVIC2107	1,830	10.9%	23,330	144	95,000	623	(1,207)	93,000	10.0	08/04/2022
CVJC2101	2,550	-13.3%	16,770	52	127,000	1,491	(1,059)	120,000	5.0	06/01/2022
CVJC2102	200	-16.7%	22,640	17	127,000	0	(200)	135,550	25.0	02/12/2021
CVJC2103	1,010	-4.7%	7,110	163	127,000	241	(769)	130,000	20.0	27/04/2022
CVNM2106	780	-4.9%	11,000	59	89,000	1	(779)	98,300	4.9	13/01/2022
CVNM2107	650	-8.5%	13,200	53	89,000	2	(648)	96,330	9.8	07/01/2022
CVNM2108	1,370	-0.7%	13,040	21	89,000	1,067	(303)	78,640	9.8	06/12/2021
CVNM2109	1,120	-10.4%	36,910	52	89,000	27	(1,093)	93,390	4.9	06/01/2022
CVNM2110	920	-3.2%	4,120	56	89,000	90	(830)	90,240	9.8	10/01/2022
CVNM2111	670	4.7%	7,440	163	89,000	50	(620)	98,890	20.0	27/04/2022
CVNM2112	1,300	-1.5%	73,740	144	89,000	253	(1,047)	93,000	8.0	08/04/2022
CVPB2105	240	-17.2%	6,210	17	36,150	(0)	(240)	40,630	11.1	02/12/2021
CVPB2106	1,750	-3.3%	19,600	65	36,150	378	(1,372)	36,090	2.8	19/01/2022
CVPB2107	4,300	-9.5%	13,900	119	36,150	662	(3,638)	41,080	0.6	14/03/2022
CVPB2108	2,290	0.4%	16,830	112	36,150	696	(1,594)	35,810	2.8	07/03/2022
CVPB2109	850	-9.6%	14,990	72	36,150	13	(837)	41,110	3.9	26/01/2022
CVPB2110	2,340	0.0%	1,040	142	36,150	317	(2,023)	40,830	2.2	06/04/2022
CVRE2105	1,200	-3.2%	27,700	170	30,200	461	(739)	30,000	5.0	04/05/2022
CVRE2106	1,950	3.2%	72,010	52	30,200	1,165	(785)	28,000	2.0	06/01/2022
CVRE2107	180	-14.3%	79,360	17	30,200	0	(180)	33,180	10.0	02/12/2021
CVRE2108	1,130	-1.7%	2,390	42	30,200	477	(653)	28,400	4.0	27/12/2021
CVRE2109	1,240	0.8%	36,580	112	30,200	534	(706)	29,000	4.0	07/03/2022
CVRE2110	760	1.3%	54,660	163	30,200	277	(483)	30,000	8.0	27/04/2022
CVRE2111	850	2.4%	14,410	72	30,200	74	(776)	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
VNM	(New) HOSE	89,000	111,000	15/11/2021	11,426	5,419	18,148	30%	21%	21.0	6.3
STK	(New) HOSE	60,800	61,500	12/11/2021	302	3,581	17,988	20%	12%	17.2	3.2
FPT	(New) HOSE	97,300	166,900	11/11/2021	6,053	4,669	23,049	25%	11%	35.8	7.2
MSB	(New) HOSE	24,200	29,000	10/11/2021	4,850	3,175	19,505	18%	2%	9.1	1.5
NLG	(New) HOSE	66,500	64,800	10/11/2021	1,550	4,493	29,015	11%	5%	14.4	2.2
TCM	HOSE	77,200	78,000	05/11/2021	284	4,581	30,580	15%	8%	17.6	2.6
DGW	HOSE	119,500	140,600	05/11/2021	705	7,979	25,228	32%	14%	18.2	5.8
HII	HOSE	21,600	30,500	27/10/2021	232	6,060	17,409	28%	8%	6.4	2.2
LTG	UPCOM	43,054	52,800	18/10/2021	938	11,596	48,661	20%	7%	5.9	1.4
OCB	HOSE	26,600	31,100	18/10/2021	4,630	3,204	20,522	17%	2%	9.7	1.5
VRE	HOSE	30,200	39,900	15/10/2021	1,942	882	13,430	6%	5%	45.2	3.0
NTL	HOSE	41,600	42,600	11/10/2021	252	4,131	20,721	21%	14%	10.3	2.1
CTD	HOSE	72,600	72,800	08/10/2021	411	5,490	112,414	5%	2%	13.3	0.7
GVR	HOSE	40,500	40,200	05/10/2021	4,492	995	13,064	9%	6%	42.1	3.1
LPB	HOSE	22,800	26,100	04/10/2021	2,508	1,597	13,818	14%	1%	16.4	1.9
PET	HOSE	31,950	35,000	30/09/2021	303	3,253	19,496	15%	4%	12.9	2.2
GMD	HOSE	52,900	54,800	24/09/2021	599	1,759	22,276	9%	6%	30.5	2.4
DPG	HOSE	85,800	55,100	23/09/2021	460	6,652	31,689	23%	9%	8.3	1.7
VHM	HOSE	84,000	104,200	21/09/2021	33,314	7,651	27,512	32%	11%	13.6	3.8
QNS	UPCOM	55,056	53,700	17/09/2021	1,143	3,202	22,609	13%	9%	18.1	2.6
TNG	HNX	32,900	29,200	15/09/2021	182	2,455	17,560	14%	4%	11.9	1.7
DHG	HOSE	103,200	105,600	07/09/2021	746	5,709	28,805	20%	16%	18.5	3.7
MWG	HOSE	139,400	165,500	01/09/2021	5,183	10,901	42,455	26%	10%	15.2	3.9
KDH	HOSE	49,300	45,300	01/09/2021	1,174	1,825	14,083	14%	8%	24.8	3.2
MPC	UPCOM	47,364	39,900	27/08/2021	641	3,206	27,215	12%	7%	12.5	1.5
MSN	HOSE	154,000	171,800	25/08/2021	7,375	6,059	20,833	21%	5%	28.4	8.3
FMC	HOSE	52,500	46,400	20/08/2021	220	3,745	22,794	16%	11%	12.4	2.0
HPG	HOSE	53,600	64,800	19/08/2021	28,065	6,261	18,845	33%	18%	10.4	3.4
ANV	HOSE	37,100	27,700	16/08/2021	222	1,739	18,043	9%	4%	15.9	1.5
VIB	HOSE	38,350	45,700	12/08/2021	5,298	3,411	17,841	23%	2%	13.4	2.6
PNJ	HOSE	110,800	112,600	29/07/2021	1,411	6,203	27,067	23%	15%	18.2	4.2
SZC	HOSE	59,600	45,800	26/07/2021	254	2,543	13,930	18%	4%	18.0	3.3
KDC	HOSE	58,800	74,000	23/07/2021	594	2,169	33,140	8%	4%	34.1	2.8
VHC	HOSE	64,000	49,500	22/07/2021	820	4,471	30,346	15%	11%	11.1	1.6
FRT	HOSE	59,200	39,000	21/07/2021	86	1,086	15,486	7%	1%	35.9	2.5
PVI	HNX	49,100	39,777	16/07/2021	928	3,964	32,723	12%	4%	10.0	1.2
BMI	HOSE	46,400	42,800	13/07/2021	310	3,395	26,601	13%	5%	12.6	1.6
DXG	HOSE	27,000	32,300	09/07/2021	1,390	1,727	14,784	13%	5%	18.7	2.1
DHC	HOSE	92,000	109,000	08/07/2021	497	8,868	31,698	28%	18%	12.3	3.4
TPB	HOSE	43,950	42,600	25/06/2021	4,546	3,880	19,024	23%	2%	11.0	2.2
AAA	HOSE	18,400	21,500	07/06/2021	413	1,739	17,474	11%	5%	10.2	1.0
PHR	HOSE	70,200	67,600	28/05/2021	1,146	8,158	20,173	32%	16%	6.6	2.1
KBC	HOSE	53,800	47,200	28/05/2021	1,682	3,251	25,883	14%	6%	14.5	1.5
REE	HOSE	72,100	62,100	28/05/2021	1,937	5,984	45,456	14%	9%	10.4	1.4
IMP	HOSE	73,800	63,700	27/05/2021	241	3,611	27,902	13%	11%	17.7	2.3
SAB	HOSE	170,000	182,900	26/05/2021	4,985	7,369	36,116	21%	17%	26.6	5.1
NVL	HOSE	103,600	104,600	13/05/2021	4,369	4,389	29,673	13%	3%	23.8	3.5
VGG	UPCOM	46,672	55,500	13/05/2021	187	4,249	41,384	10%	4%	13.1	1.3
VCB	HOSE	97,700	118,300	10/05/2021	22,986	6,198	32,887	21%	2%	19.1	3.6
ACB	HOSE	33,400	39,800	10/05/2021	9,253	4,281	21,066	24%	2%	7.6	1.4
TCB	HOSE	52,000	51,300	10/05/2021	15,741	4,497	25,278	19%	3%	11.4	2.0
GEG	HOSE	22,100	21,200	07/05/2021	388	1,273	12,788	10%	4%	16.8	1.7
BMP	HOSE	59,100	66,900	06/05/2021	551	6,735	32,184	21%	17%	9.9	2.1

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="#">VGS</a>	HNX	45,600	24,600	13/04/2021	171	3,623	25,974	20%	5%	7.5	1.4
<a href="#">SMC</a>	HOSE	48,750	37,200	13/04/2021	313	4,961	17,978	20%	8%	6.8	1.4
<a href="#">ACV</a>	UPCOM	85,672	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7
<a href="#">PLX</a>	HOSE	60,100	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7
<a href="#">SBT</a>	HOSE	26,100	30,000	25/03/2021	744	1,165	13,578	9%	4%	25.8	2.2
<a href="#">GAS</a>	HOSE	118,900	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7
<a href="#">MSH</a>	HOSE	94,000	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8
<a href="#">GIL</a>	HOSE	73,000	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3
<a href="#">BSR</a>	UPCOM	24,130	12,900	05/02/2021	1,337	431	10,444	4%	2%	29.9	1.2
<a href="#">GTN</a>	HOSE	22,500	36,290	29/01/2021	303	621	16,074	7%	8%	58.4	2.3
<a href="#">LHG</a>	HOSE	51,800	30,400	19/01/2021	180	3,601	26,394	11%	6%	8.1	1.0
<a href="#">CTR</a>	UPCOM	80,833	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6
<a href="#">POW</a>	HOSE	13,850	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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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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