

## EQUITY NEWS 03/12/2021

02/12/2021	H	HOSE		N30	HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,482.05	-0.21%	1,540.88	-0.58%	458.23	0.53%
Total volume (mil. shares	762.86	-12.85%	164.88	-15.81%	134.43	-1.56%
Matched volume (mil. sha	ares) 745.63	-10.98%	155.69	-14.93%	124.59	-2.55%
20-session average (mil. s	hares) 1,014.96	-26.54%	230.96	-32.59%	154.69	-19.46%
Total value (bil dong)	22,891.75	-13.47%	8,002.10	-14.13%	3,363.15	-1.22%
Matched value (bil dong)	22,054.80	-11.03%	7,472.02	-13.38%	3,079.72	-4.27%
20-session average (bil do	ng) 30,001.89	-26.49%	10,679.76	-30.04%	3,979.64	-22.61%
		Weight %		Weight %		Weight %
Number of gainers	212	42%	13	43%	156	52%
Number of droppers	260	51%	17	57%	98	33%
Stand still codes	38	7%	0	0%	47	16%
Volume 1,500 V (tr. cp)	N-Index/	Index - 1,600	Volume (tr. cp)	HNX-In	ıdex	Index _550
1,000 -	TC************************************	- 1,400	300 -		The Contract of the Contract o	<b>4</b> 50
500 -		1,200	150 -			- 350
27/09 19/10	10/11 0	2/12	27/09	19/10	10/11	02/12

#### REMARKABLE POINTS ON THE MARKET

The market struggled further without supportive demand. In detail, the liquidity dropped again and was at the lowest level since the end of October. VN-Index stayed in green in most trading time but the gain wasn't strong and there were strong shakes. Once more, it was surprising at the end. However, the situation was completely different from yesterday as selling pressure increased, especially on banking codes that pulled the index down before closing at day lowest level. Meanwhile, midcap and penny codes still saw some good gaining groups like medical, aqua product, and real estate.

#### **TECHNICAL POINT OF VIEW**

In technical term, VN-Index dropped again. The volume stayed below 10 and 20-session average, showing that the cash flow is cautious. Not just that, the index hasn't escaped the pressure from MA5, and MACD was below Signal, showing that selling pressure was still there, the index hasn't escaped technical correction, with support level around 1,470-1,480 points (MA20). However, the index stayed above MA20, and ADX was above 25 with +DI widening the gap above –DI, showing that the main trend is still gaining, the drop might only be a shake to support the main trend, and this shake might end if the index surpasses sentimental level around 1,500 points. For HNX, HNX-Index was more positive. It gained and stayed above MA20, showing that gaining trend is still there, the drop on December 2<sup>nd</sup> might only be technical shake. Therefore, investors should hold on and use the shakes to restructure the portfolio, with targets on good fundamental leading codes that can attract strong cash flow.

Recommending code: DRC (Buy)

Observing code: SHS, DXS, DHA

(Details in page 2)

## **RECOMMENDING CODES AS PER TECHNICAL SIGNS**

## Codes of the day

No	Ticker	Recom- mend	Recommen -ded date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	DRC	Buy	03/12/21	35.8	35.8	0.00%	40.6	13.4%	33.9	-5.3%	Might return to gaining trend

No	Ticker	Recom- mend	Recommen- ded date	Current Price	Resis- tance	Technical sign
1	SHS	Observe to buy	03/12/21	52.1	61-62	The correction is not too negative, the candle is thick but the body is small with lower vol> might only be technical correction, might consider buying around 49-50
2	DXS	Observe to buy	03/12/21	33.9	38	Showing resistant breaking sign recently with gap and high vol. positively + dropping candle is not too negative -> might only be sign of retesting support level of 33-33.5, might gain again soon
3	DHA	Observe to buy	03/12/21	53.2	57-58	The correction in price channel is quite positive with smaller candle and vol> might soon see gaining sign again from MA50 (52.5) and break the channel

## List of recommended codes

No	Ticker	Recom- mend	Recommen -ded date	Current Price	Operation Price	Current profit/ loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	SSI	Hold	02/11/21	54	41.4	30.4%	62.2	50.2%	40	-3%	
2	MSN	Buy	05/11/21	152.0	147.9	2.8%	165	11.6%	140	-5%	
3	NTP	Hold	10/11/21	62.80	56.9	10.4%	69.3	22%	53.8	-5%	
4	BID	Buy	18/11/21	44.20	43.6	1.4%	49	12%	42	-4%	
5	FPT	Buy	26/11/21	97.2	100	-2.8%	110	10%	95	-5%	
6	VCG	Buy	30/11/21	50.1	47.5	5.5%	52.4	10%	45.3	-5%	
7	СТС	Buy	02/12/21	33.8	34	-0.6%	42.15	24%	32.3	-5%	

#### **DAILY NEWS**

#### **Domestic news**

## Cash flow from domestic individuals on stock market in November saw a net buying of over 15 trillion

The trade on stock market in November was remarkable with domestic individual investors with very strong net buying that absorbed the net selling from domestic institutes and foreign investors.

In detail, according to FiinPro, domestic individual investors raised the net buying strongly to 15,213 billion in November on HoSE, 6.7 times higher than October. For matching orders, the net buying is 14,381 billion. So, domestic individuals saw net buying in all 11 months of 2021 with total value of 84,173 billion, with 88,611 billion from matching orders.

Completely different from domestic individuals, domestic institutes and foreign investors both saw net selling in November. Domestic institute saw a net selling of 6,538 billion, in which, domestic institutes (not including self-trade) saw a net selling of 3,752 billion. For matching orders, net selling value is 4,287 billion.

Similarly, foreign investors saw the 4<sup>th</sup> net selling month in a row with 65% higher value than October at 8,677 billion. For matching orders, the net selling is 8,613 billion. From the beginning of the year until now, total net selling is 54,928 billion on HoSE.

# Vietnam steel export saw export surplus for the first time in history with export value of over 10 billion USD: what is the chance for steel stock?

Most recent data from General Department of Customs showed that total import-export value of Vietnam in first half November 2021 (from November 1<sup>st</sup> to 15<sup>th</sup>, 2021) is 29.59 billion USD, up by 3% (up by 867 million USD) comparing to second half of October 2021.

The result in the first half November 2021 brought total import-export value as of November 15<sup>th</sup>, 2021 is 569.03 billion USD, up by 22.7% or 105.32 billion USD YoY. In which, total export value is 284.45 billion USD, up by 17.7% or 42.85 billion USD YoY.

Most remarkable is steel with 10.27 billion USD, up by 5.88 billion USD or 134% YoY. So, for the first time, Vietnam export is over 10 billion USD. So, for the first time in history, Vietnam became a steel export surplus country with export surplus value as of November 15<sup>th</sup> at 240 million USD.

Source: NDH

#### **Listing Company News**

#### VietinBank closes for receiving 8% cash dividend

BoM of VietinBank (HoSE: CTG) approved 2020 cash dividend payment at the rate of 8%. Record date is December 15<sup>th</sup>, expected payment time is January 17<sup>th</sup>, 2021.

From the beginning of the year, VietinBank has paid dividend twice. The first time, the bank paid 5% cash dividend of 2019 on January 21<sup>st</sup>. In early July, VietinBank issued over 1 billion shares to pay nearly 29% dividend.

In 9 months, VietinBank EBT is 13,910 billion, up by 34% YoY.

On September 30<sup>th</sup>, total asset is nearly 1,440 trillion, 7% higher than the beginning of the year. Customer loan is over 1,800 trillion, 6.8% higher than the beginning of the year. Bad debt doubled to 18,096 billion. Customer deposit is 1,070 trillion, 8% higher than the beginning of the year. Valued paper issuance increased by 17% to 70,193 billion.

#### Vinamilk closes for advancing 2021 second term dividend in January

Vinamilk (HoSE: VNM) announced January 11st 2022 is closing date for advancing 2021 second term dividend, instead of December 31<sup>st</sup>, 2021 approved in general meeting. The rate is 14%. Dividend will be paid on February 25<sup>th</sup>, 2022. With over 2 billion outstanding shares, payment amount is over 2,925 billion.

This year, the company expects cash dividend at 50% combined EAT at least. At the end of September, Vinamilk has advanced the first term at 15%. The remaining will be decided in 2022 general meeting.

According to Q3 combined finance statements, gross margin dropped from 46.7% to 42.9% - the lowest in 4 years. Vinamilk usually sees gross margin of over 45% in many years, starting from Q1 this year, it dropped to 43%.

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

#### Da Nang Rubber closes for advancing 5% dividend of 2021

Da Nang Rubber (HoSE: DRC) BoM resolution approved 2021 dividend payment at 5%. Total amount expected is over 59 billion. Closing date is December 20<sup>th</sup>, and expected payment time is January 14<sup>th</sup>, 2022.

At the end of June, the company has paid 10% remaining dividend of 2020 to complete cash dividend obligation at total rate of 15%.

For business targets, net revenue is expected at 3,852 billion, EBT is 300 billion, up by 6% and down by 7% comparing to last year results.

In 9 months, net revenue increased by 20% to about 3,046 billion; EAT increased by 39% to 204 billion. Comparing to target, the company has completed 79% revenue and 85% profit target.

Source: NDH

#### **MARKET STATISTICS**

## Statistics on matching trade

55,500

68,300

#### **TOP 5 IMPACTING GAINERS**

	поэс						
Tieleen	Closing	Change	Impact				
Ticker	(VND)	%	%				
VIC	107,200	1.13%	0.08%				
MSN	152,000	1.40%	0.04%				
SAB	159,000	1.60%	0.03%				

2.21%

4.43%

0.03%

0.03%

HNX						
Ticker	Closing	Change	Impact			
Tickei	(VND)	%	%			
CEO	42,200	9.90%	0.20%			
VIF	21,900	8.96%	0.13%			
IDC	77,000	2.67%	0.12%			
BAB	23,800	2.59%	0.09%			
VC3	58,500	9.14%	0.07%			

#### **TOP 5 IMPACTING DROPPERS**

PLX

DIG

HOSE						
Ticker	Closing	Change	Impact			
	(VND)	%	%			
VPB	37,000	-2.37%	-0.07%			
VHM	82,300	-0.72%	-0.05%			
TCB	51,700	-1.34%	-0.04%			
HPG	48,600	-0.82%	-0.03%			
BCM	53,000	-2.93%	-0.03%			

	HN	X	
Ticker	Closing	Change	Impact
- Ickei	(VND)	%	%
SHS	52,100	-2.25%	-0.08%
IPA	64,000	-3.03%	-0.07%
API	83,500	-8.74%	-0.06%
SDA	54,800	-9.87%	-0.03%
PVS	25,700	-1.15%	-0.03%

#### **TOP 5 IN MATCHING VOLUME**

HOSE						
Ticker	Closing	Change	Volume			
TICKEI	(VND)	%	(share)			
ROS	7,540	1.75%	26,890,500			
HQC	6,870	3.31%	25,490,300			
HAG	8,800	1.15%	24,739,300			
POW	14,150	1.07%	22,710,300			
SSI	54,000	-2.17%	21,243,400			

HNX						
Ticker	Closing	Change	Volume			
Tickei	(VND)	%	(share)			
KLF	6,300	-1.56%	8,393,541			
SHS	52,100	-2.25%	8,375,181			
TVC	22,300	-5.11%	7,135,590			
HUT	19,000	3.83%	6,583,409			
CEO	42,200	9.90%	4,923,884			

#### **TOP 5 IN MATCHING VALUE**

HOSE						
Ticker	Closing	Change	Value			
Tickei	(VND)	%	(bil. VND)			
SSI	54,000	-2.17%	1,167.4			
GEX	44,000	-4.03%	646.2			
HPG	48,600	-0.82%	627.3			
DXG	32,200	-3.16%	513.4			
NVL	114,300	0.26%	512.5			

HNX						
Ticker	Closing	Change	Value			
- IICKei	(VND)	%	(bil. VND)			
SHS	52,100	-2.25%	443.7			
CEO	42,200	9.90%	206.6			
TVC	22,300	-5.11%	162.6			
HUT	19,000	3.83%	126.8			
THD	252,800	0.08%	125.6			

## Statistics on agreement trades

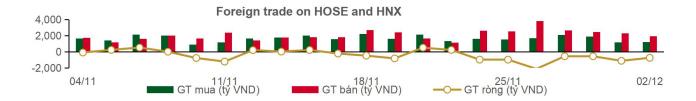
#### **TOP 5 IN AGREEMENT TRADES**

	HOSE											
Ticker	Agreement vol.	Agreement value										
Tickei	(share)	(bil. VND)										
HPG	3,505,300	160.56										
VIC	962,000	104.13										
GAB	320,000	62.24										
VNM	566,300	49.61										
DPG	462,400	39.97										

	HNX	
Ticker	Agreement vol.	Agreement value
Tickei	(share)	(bil. VND)
SHS	2,000,065	96.40
HUT	4,013,700	66.23
IDC	460,000	32.80
NTP	500,000	31.85
NVB	879,900	25.96

## 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	22.86	1,197.42	47.26	1,937.14	(24.40)	(739.72)
HNX	0.36	10.31	1.08	22.77	(0.72)	(12.46)
Total	23.22	1,207.73	48.34	1,959.91	(25.11)	(752.18)



#### **TOP 5 BOUGHT-IN**

	Н	IOSE					
Ticker	Closing	Buying vol.	Buying value	Ticker	Closing	Buying vol.	Buying value
Tickei	(VND)	(share)	(bil. VND)		(VND)	(share)	(bil. VND)
VIC	107,200	1,300,400	138.63	BVS	41,500	60,900	2.55
HPG	48,600	1,774,300	86.77	VCS	122,900	9,700	1.19
VNM	87,400	963,700	84.45	PVI	48,000	21,300	1.01
VND	77,700	800,200	62.84	TDN	15,100	46,400	0.70
VHM	82,300	737,900	61.22	DL1	13,900	43,800	0.61

#### **TOP 5 SOLD-OUT**

	Н	IOSE		HNX				
Ticker	Closing	Selling vol.	Selling value	Ticker	Closing	Selling vol.	Selling value	
	(VND)	(share)	(bil. VND)		(VND)	(share)	(bil. VND)	
HPG	48,600	3,981,200	194.67	HUT	19,000	501,800	9.60	
DXG	32,200	5,249,400	169.33	IVS	20,600	114,400	2.40	
VIC	107,200	1,252,400	133.45	NVB	29,600	47,300	1.38	
MSN	152,000	750,200	113.61	PVS	25,700	52,300	1.36	
KBC	51,400	1,538,000	78.26	THD	252,800	4,500	1.14	

#### **TOP 5 NET BUYING**

	НС	SE			1	HNX	
Ticker	Closing	Closing Net vol.		Ticker	Closing	Net vol.	Net value
TICKEI	(VND)		- IICKEI	(VND)	(share)	(bil VND)	
VND	77,700	663,000	52.10	BVS	41,500	51,700	2.17
VCI	78,200	438,600	34.77	PVI	48,000	21,300	1.01
HSG	39,400	727,200	28.64	VCS	122,900	7,800	0.96
NKG	43,000	583,600	25.13	TDN	15,100	46,400	0.70
VNM	87,400	254,500	22.32	DL1	13,900	43,200	0.60

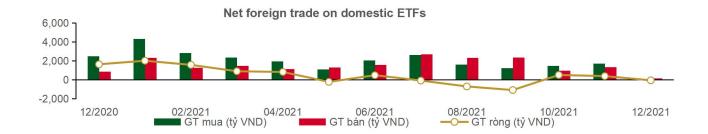
#### **TOP 5 NET SELLING**

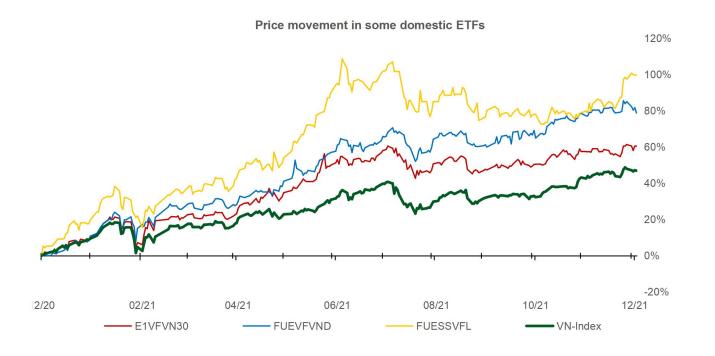
	H	IOSE		HNX				
Ticker	Closing	Net vol.	Net value	Ticker	Closing	Net vol.	Net value	
TICKEI	(VND)	(share)	(bil VND)		(VND)	(share)	(bil VND)	
DXG	32,200	(4,972,700)	(160.33)	HUT	19,000	(491,770)	(9.40)	
HPG	48,600	(2,206,900)	(107.90)	IVS	20,600	(114,300)	(2.40)	
MSN	152,000	(509,200)	(77.07)	NVB	29,600	(47,300)	(1.38)	
KBC	51,400	(1,272,200)	(64.69)	PVS	25,700	(44,100)	(1.15)	
CII	28,650	(2,111,700)	(61.12)	THD	252,800	(4,500)	(1.14)	

#### Statistics on domestic ETF share trade

		PRICE											
Ticker	Closing	Change	Volume	Value									
Tickei	VND	(%)	(share)	(bil VND)									
E1VFVN30	26,180	-0.1%	945,300	24.62									
FUEMAV30	18,190	-0.3%	82,100	1.49									
FUESSV30	19,180	-1.3%	7,000	0.13									
FUESSV50	23,400	0.4%	12,100	0.28									
FUESSVFL	22,790	0.1%	26,000	0.59									
FUEVFVND	27,760	-1.6%	1,564,600	43.75									
FUEVN100	20,070	0.0%	48,700	0.98									
FUEIP100	11,230	0.1%	11,800	0.13									
Total			2,697,600	71.98									

FOREIGN TRADE										
Ticker	Buying	Selling	Net value							
Tickei	(bil VND)	(bil VND)	(bil VND)							
E1VFVN30	12.19	18.74	(6.55)							
FUEMAV30	1.09	1.47	(0.38)							
FUESSV30	0.01	0.13	(0.12)							
FUESSV50	0.00	0.00	0.00							
<b>FUESSVFL</b>	0.02	0.02	0.01							
FUEVFVND	7.86	43.37	(35.51)							
FUEVN100	0.86	0.83	0.03							
FUEIP100	0.00	0.00	0.00							
Total	22.03	64.55	(42.52)							





## Statistics on guaranteed warrant trade

						Thoeyetical	Difference			
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	1,290	-3.0%	8,880	50	33,200	492	(798)	31,400	4.0	21/01/2022
CACB2102	2,620	2.0%	12,000	211	33,200	1,011	(1,609)	35,000	2.0	01/07/2022
CFPT2102	2,230	-3.0%	1,270	39	97,200	1,706	(524)	89,050	4.9	10/01/2022
CFPT2103	1,510	-8.5%	1,820	36	97,200	106	(1,404)	98,950	4.9	07/01/2022
CFPT2104	1,850	-5.1%	16,730	4	97,200	1,824	(26)	79,160	9.9	06/12/2021
CFPT2105	3,000	-2.0%	34,510	35	97,200	2,506	(494)	85,100	4.9	06/01/2022
CFPT2106	1,490	-5.7%	9,080	39	97,200	1,014	(476)	89,300	8.0	10/01/2022
CFPT2107	780	-4.9%	35,380	55	97,200	124	(656)	98,000	12.0	26/01/2022
CFPT2108	3,280	2.5%	520	216	97,200	610	(2,670)	106,830	6.0	06/07/2022
CFPT2109	1,600	-4.8%	88,660	127	97,200	620	(980)	96,000	8.0	08/04/2022
CFPT2110	1,550	4.7%	10,700	89	97,200	119	(1,431)	105,000	5.0	01/03/2022
CHDB2103	1,030	0.0%	13,110	146	31,500	440	(590)	28,890	8.0	27/04/2022
CHPG2109	1,920	-3.0%	5,220	39	48,600	0	(1,920)	55,000	1.0	10/01/2022
CHPG2110	910	-9.0%	76,120	4	48,600	922	12	44,000	5.0	06/12/2021
CHPG2111	980	-9.3%	139,170	35	48,600	213	(767)	48,000	5.0	06/01/2022
CHPG2112	690	-10.4%	7,030	25	48,600	61	(629)	48,900	6.0	27/12/2021
CHPG2113	1,850	-0.5%	18,350	95	48,600	208	(1,642)	51,500	4.0	07/03/2022
CHPG2114	790	0.0%	15,120	146	48,600	60	(730)	56,790	10.0	27/04/2022
CHPG2115	680	-5.6%	49,020	55	48,600	1	(679)	56,000	5.0	26/01/2022
CHPG2116	1,880	-3.6%	6,890	216	48,600	223	(1,657)	61,410	4.0	06/07/2022
CHPG2117	1,120	-3.5%	93,810	210	48,600	203	(917)	60,000	5.0	01/07/2022
CHPG2117	1,070	-6.1%	11,440	153	48,600	42	(1,028)	62,000	5.0	04/05/2022
CKDH2104	2,470	2.5%	24,480	48	46,300	1,256	(1,214)	44,000	2.0	19/01/2022
CKDH2104 CKDH2105	2,470	2.5%	2,890	25	46,300	2,189		37,600	4.0	27/12/2021
CKDH2105 CKDH2106	2,890	1.8%	1,190	70	46,300	307	(61) (2,583)	49,000	1.0	10/02/2022
						492			8.0	
CKDH2107 CMBB2103	1,150 630	4.6% -6.0%	31,680 4,020	146 36	46,300 29,100	492	(658) (630)	43,890 34,810	1.5	27/04/2022 07/01/2022
CMBB2103	860	-2.3%	15,870	48	29,100	7	` '	32,000	2.0	19/01/2022
CMBB2104 CMBB2105	780	-2.3% -8.2%	18,470	70	29,100	1	(853)	36,000	1.0	19/01/2022
CMBB2105	520	0.0%	5,900	55	29,100	0	(779) (520)	34,000	4.0	26/01/2022
CMBB2100	2,000	-1.5%	20,920	127	29,100	578	(1,422)	30,000	2.0	08/04/2022
					,		, ,		2.0	01/03/2022
CMBB2108	1,460 890	-1.4% -6.3%	22,790	89 153	29,100	350	(1,110)	30,000	5.0	04/05/2022
CMBB2109			23,700		29,100	126	(764)	32,790		
CMSN2104	4,950	2.1%	4,470	153	152,000	3,552	(1,398)	118,000	10.0	04/05/2022
CMSN2105	5,000	4.2%	32,450	35	152,000	4,854	(146)	128,000	5.0	06/01/2022
CMSN2107	3,270	0.9%	140	102	152,000	1,584	(1,686)	150,000	5.0	14/03/2022
CMSN2108	1,080	3.9%	7,210	146	152,000	323	(757)	160,000	20.0	27/04/2022
CMSN2109	1,780	0.0%	800	70	152,000	483	(1,297)	150,000	12.0	10/02/2022
CMSN2110	2,430	6.6%	1,570	127	152,000	1,448	(982)	142,000	10.0	08/04/2022
CMWG2104	7,700	-1.3%	1,830	110	137,000	7,256	(444)	89,700	6.6	22/03/2022
CMWG2106	3,210	-8.3%	370	36	137,000	2,676	(534)	119,600	6.6	07/01/2022
CMWG2107	8,830	-2.2%	21,220	35	137,000	8,364	(466)	109,630	3.3	06/01/2022
CMWG2108	4,400	15.5%	470	102	137,000	2,567	(1,833)	126,000	5.0	14/03/2022
CMWG2109	8,240	-1.8%	1,390	70	137,000	7,433	(807)	112,950	3.3	10/02/2022
CMWG2110	1,450	11.5%	1,390	55	137,000	585	(865)	131,000	12.0	26/01/2022
CMWG2111	2,100	-1.4%	35,310	127	137,000	1,091	(1,009)	130,000	10.0	08/04/2022
CMWG2112	2,770	1.5%	11,700	89	137,000	680	(2,090)	140,000	5.0	01/03/2022
CNVL2103	2,860	2.9%	39,910	48	114,300	1,926	(934)	105,000	5.0	19/01/2022
CNVL2104	1,160	10.5%	9,800	146	114,300	463	(697)	108,890	20.0	27/04/2022
CPDR2103	1,180	1.7%	37,300	146	94,800	580	(600)	88,890	16.0	27/04/2022
CPNJ2104	630	1.6%	7,260	36	97,400	0	(630)	109,000	8.0	07/01/2022
CPNJ2105	1,410	-7.8%	37,630	35	97,400	577	(833)	95,000	5.0	06/01/2022
CPNJ2106	2,500	-3.9%	12,780	102	97,400	677	(1,823)	98,000	5.0	14/03/2022
CPNJ2107	870	-7.5%	2,690	70	97,400	11	(859)	110,000	5.0	10/02/2022

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CPNJ2108	850	-15.0%	12,840	70	97,400	195	(655)	97,000	14.0	10/02/2022
CPNJ2109	650	0.0%	24,050	153	97,400	67	(583)	108,890	25.0	04/05/2022
CSTB2105	1,910	-11.2%	4,300	39	29,300	276	(1,634)	30,000	1.0	10/01/2022
CSTB2107	780	-2.5%	21,150	48	29,300	23	(757)	32,000	2.0	19/01/2022
CSTB2108	500	-16.7%	9,580	8	29,300	328	(172)	28,000	4.0	10/12/2021
CSTB2109	2,140	-4.9%	47,870	95	29,300	764	(1,376)	29,000	2.0	07/03/2022
CSTB2110	660	-2.9%	96,310	146	29,300	224	(436)	30,000	8.0	27/04/2022
CSTB2111	940	-14.6%	17,660	70	29,300	233	(707)	30,000	3.0	10/02/2022
CTCB2105	3,250	-1.5%	8,360	153	51,700	1,560	(1,690)	45,000	5.0	04/05/2022
CTCB2106	780	-11.4%	28,890	48	51,700	28	(752)	55,000	5.0	19/01/2022
CTCB2107	1,250	5.0%	1,680	25	51,700	610	(640)	47,500	7.0	27/12/2021
CTCB2108	3,900	-4.9%	170	102	51,700	429	(3,471)	58,000	1.0	14/03/2022
CTCB2109	2,410	-5.5%	16,920	95	51,700	776	(1,634)	50,000	4.0	07/03/2022
CTCB2110	820	-10.9%	44,110	70	51,700	97	(723)	54,000	7.0	10/02/2022
CTCB2111	1,910	-3.1%	40	125	51,700	281	(1,629)	56,350	4.0	06/04/2022
CTCB2112	1,610	-3.6%	36,800	211	51,700	675	(935)	55,000	5.0	01/07/2022
CVHM2107	1,390	-12.6%	53,870	35	82,300	155	(1,235)	83,480	3.8	06/01/2022
CVHM2108	500	-10.7%	4,070	25	82,300	7	(493)	84,990	9.1	27/12/2021
CVHM2109	620	-22.5%	42,520	70	82,300	1	(619)	98,650	3.8	10/02/2022
CVHM2110	1,380	1.5%	17,580	95	82,300	238	(1,142)	84,990	7.6	07/03/2022
CVHM2111	720	1.4%	21,070	146	82,300	103	(617)	88,890	20.0	27/04/2022
CVHM2112	1,020	1.0%	9,430	70	82,300	143	(877)	84,000	10.0	10/02/2022
CVHM2113	2,310	-2.5%	13,940	211	82,300	719	(1,591)	90,000	5.0	01/07/2022
CVHM2114	840	-9.7%	18,350	153	82,300	122	(718)	90,000	16.0	04/05/2022
CVIC2104	860	4.9%	37,310	36	107,200	44	(816)	110,210	8.9	07/01/2022
CVIC2105	1,420	7.6%	131,790	35	107,200	388	(1,032)	106,670	4.4	06/01/2022
CVIC2106	1,090	0.9%	32,700	146	107,200	552	(538)	98,890	20.0	27/04/2022
CVIC2107	2,850	9.6%	71,270	127	107,200	1,536	(1,314)	93,000	10.0	08/04/2022
CVIC2108	1,350	2.3%	43,990	153	107,200	655	(695)	100,000	16.0	04/05/2022
CVJC2101	1,450	0.7%	20,020	35	120,400	298	(1,152)	120,000	5.0	06/01/2022
CVJC2103	750	4.2%	62,320	146	120,400	90	(660)	130,000	20.0	27/04/2022
CVNM2106	460	-6.1%	4,050	42	87,400	0	(460)	98,300	4.9	13/01/2022
CVNM2107	440	2.3%	6,950	36	87,400	0	(440)	96,330	9.8	07/01/2022
CVNM2108	870	-5.4%	25,060	4	87,400	896	26	78,640	9.8	06/12/2021
CVNM2109	730	-7.6%	5,100	35	87,400	0	(730)	93,390	4.9	06/01/2022
CVNM2110	580	-6.5%	1,810	39	87,400	14	(566)	90,240	9.8	10/01/2022
CVNM2111	830	2.5%	7,490	146	87,400	24	(806)	98,890	20.0	27/04/2022
CVNM2112	1,310	-2.2%	1,660	127	87,400	142	(1,168)	93,000	8.0	08/04/2022
CVNM2113	740	-2.6%	54,190	153	87,400	54	(686)	96,790	16.0	04/05/2022
CVPB2106	1,750	-5.4%	13,870	48	37,000	476	(1,274)	36,090	2.8	19/01/2022
CVPB2107	4,490	2.1%	5,900	102	37,000	626	(3,864)	41,080	0.6	14/03/2022
CVPB2108	2,420	-3.2%	7,540	95	37,000	791	(1,629)	35,810	2.8	07/03/2022
CVPB2109	620	-21.5%	47,520	55	37,000	8	(612)	41,110	3.9	26/01/2022
CVPB2110	2,450	2.1%	2,700	125	37,000	317	(2,133)	40,830	2.2	06/04/2022
CVRE2105	1,130	0.9%	17,940	153	29,650	357	(773)	30,000	5.0	04/05/2022
CVRE2106	1,710	-4.5%	53,020	35	29,650	864	(846)	28,000	2.0	06/01/2022
CVRE2108	760	-11.6%	9,570	25	29,650	326	(434)	28,400	4.0	27/12/2021
CVRE2109	1,280	0.0%	29,210	95	29,650	392	(888)	29,000	4.0	07/03/2022
CVRE2110	700	-4.1%	12,930	146	29,650	212	(488)	30,000	8.0	27/04/2022
CVRE2111	690	-1.4%	6,270	55	29,650	18	(672)	32,000	4.0	26/01/2022
CVRE2112	1,170	-4.1%	42,100	89	29,650	166	(1,004)	32,000	2.0	01/03/2022
CVRE2113	750	-6.3%	3,720	153	29,650	99	(651)	35,000	4.0	04/05/2022
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(\*) 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

					EAT				
Ticker	Exchange	Market price	Reasonable price *	Report date	2021F (bil	EPS 2021F	ROE 2021F		PB 2021F
					VND)				

<u>HPG</u>	(New)	HOSE	48,600	59,100	01/12/2021	25,082	5,593	24,422	23%	12%	10.6	2.4
SBT	(New)	HOSE	24,800	34,400	01/12/2021	19,104	1,352	14,463	9%	4%	25.5	2.4
DHG	(New)	HOSE	109,100	115,500	29/11/2021	834	6,381	31,177	21%	16%	18.1	3.7
MWG	(New)	HOSE	137,000	165,800	21/11/2021	7,475	10,483	38,936	23%	13%	7.5	2.4
MPC	(New)	UPCOM	47,929	54,300	19/11/2021	997	4,983	30,783	16%	10%	10.9	1.8
LHG	, ,	HOSE	51,300	90,000	18/11/2021	599	11,967	37,191	23%	13%	7.5	2.4
PNJ		HOSE	97,400	128,600	17/11/2021	1,663	7,312	30,005	24%	16%	18.3	4.5
VNM		HOSE	87,400	111,000	15/11/2021	11,426	5,419	18,148	30%	21%	21.0	6.3
STK		HOSE	64,500	61,500	12/11/2021	302	3,581	17,988	20%	12%	17.2	3.2
FPT		HOSE	97,200	166,900	11/11/2021	6,053	4,669	23,049	25%	11%	35.8	7.2
MSB		HOSE	26,200	29,000	10/11/2021	4,850	3,175	19,505	18%	2%	9.1	1.5
NLG		HOSE	57,400	64,800	10/11/2021	1,550	4,493	29,015	11%	5%	14.4	2.2
<u>TCM</u>		HOSE	73,000	78,000	05/11/2021	284	4,581	30,580	15%	8%	17.6	2.6
<u>DGW</u>		HOSE	128,000	140,600	05/11/2021	705	7,979	25,228	32%	14%	18.2	5.8
HII		HOSE	20,500	30,500	27/10/2021	232	6,060	17,409	28%	8%	6.4	2.2
<u>LTG</u>		UPCOM	38,029	52,800	18/10/2021	938	11,596	48,661	20%	7%	5.9	1.4
<u>OCB</u>		HOSE	28,500	31,100	18/10/2021	4,630	3,204	20,522	17%	2%	9.7	1.5
<u>VRE</u>		HOSE	29,650	39,900	15/10/2021	1,942	882	13,430	6%	5%	45.2	3.0
NTL		HOSE	41,400	42,600	11/10/2021	252	4,131	20,721	21%	14%	10.3	2.1
CTD		HOSE	77,900	72,800	08/10/2021	411	5,490	112,414	5%	2%	13.3	0.7
GVR		HOSE	38,650	40,200	05/10/2021	4,492	995	13,064	9%	6%	42.1	3.1
<u>LPB</u>		HOSE	22,400	26,100	04/10/2021	2,508	1,597	13,818	14%	1%	16.4	1.9
PET		HOSE	30,800	35,000	30/09/2021	303	3,253	19,496	15%	4%	12.9	2.2
GMD		HOSE	49,850	54,800	24/09/2021	599	1,759	22,276	9%	6%	30.5	2.4
DPG		HOSE	86,400	55,100	23/09/2021	460	6,652	31,689	23%	9%	8.3	1.7
<u>VHM</u>		HOSE	82,300	104,200	21/09/2021	33,314	7,651	27,512	32%	11% 9%	13.6	3.8 2.6
QNS TNG		UPCOM HNX	53,491 31,600	53,700 29,200	17/09/2021 15/09/2021	1,143 182	3,202 2,455	22,609	13% 14%	9% 4%	18.1 11.9	1.7
KDH		HOSE	46,300	45,300	01/09/2021	1,174	1,825	17,560 14,083	14%	8%	24.8	3.2
MSN		HOSE	152,000	171,800	25/08/2021	7,375	6,059	20,833	21%	5%	28.4	8.3
FMC		HOSE	56,300	46,400	20/08/2021	220	3,745	22,794	16%	11%	12.4	2.0
ANV		HOSE	36,600	27,700	16/08/2021	222	1,739	18,043	9%	4%	15.9	1.5
VIB		HOSE	42,900	45,700	12/08/2021	5,298	3,411	17,841	23%	2%	13.4	2.6
SZC		HOSE	60,500	45,800	26/07/2021	254	2,543	13,930	18%	4%	18.0	3.3
KDC		HOSE	56,900	74,000	23/07/2021	594	2,169	33,140	8%	4%	34.1	2.8
VHC		HOSE	63,700	49,500	22/07/2021	820	4,471	30,346	15%	11%	11.1	1.6
FRT		HOSE	63,000	39,000	21/07/2021	86	1,086	15,486	7%	1%	35.9	2.5
PVI		HNX	48,000	39,777	16/07/2021	928	3,964	32,723	12%	4%	10.0	1.2
<u>BMI</u>		HOSE	45,250	42,800	13/07/2021	310	3,395	26,601	13%	5%	12.6	1.6
DXG		HOSE	32,200	32,300	09/07/2021	1,390	1,727	14,784	13%	5%	18.7	2.1
DHC		HOSE	92,600	109,000	08/07/2021	497	8,868	31,698	28%	18%	12.3	3.4
<u>TPB</u>		HOSE	48,400	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	73,000	67,600	28/05/2021	1,146	8,158	20,173	32%	16%	6.6	2.1
<u>KBC</u>		HOSE	51,400	47,200	28/05/2021	1,682	3,251	25,883	14%	6%	14.5	1.5
REE		HOSE	69,000	62,100	28/05/2021	1,937	5,984	45,456	14%	9%	10.4	1.4
<u>IMP</u>		HOSE	74,100	63,700	27/05/2021	241	3,611	27,902	13%	11%	17.7	2.3
SAB		HOSE	159,000	182,900	26/05/2021	4,985	7,369	36,116	21%	17%	26.6	5.1
NVL		HOSE	114,300	104,600	13/05/2021	4,369	4,389	29,673	13%	3%	23.8	3.5
VGG VCB		UPCOM	45,326	55,500	13/05/2021	187	4,249	41,384	10%	4%	13.1	1.3
VCB ACB		HOSE	99,100	118,300	10/05/2021	22,986	6,198	32,887	21%	2%	19.1	3.6
ACB TCB		HOSE HOSE	33,200 51,700	39,800	10/05/2021 10/05/2021	9,253	4,281	21,066	24% 19%	2% 3%	7.6 11.4	1.4 2.0
TCB GEG		HOSE	20,400	51,300 21,200	07/05/2021	15,741 388	4,497 1,273	25,278 12,788	10%	3% 4%	16.8	1.7
BMP		HOSE	58,700	66,900	06/05/2021	551	6,735	32,184	21%	4% 17%	9.9	2.1
VGS		HNX	48,400	24,600	13/04/2021	171	3,623	25,974	20%	5%	7.5	1.4
SMC		HOSE	45,900	37,200	13/04/2021	313	4,961	17,978	20%	8%	6.8	1.4
ACV		UPCOM	80,198	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7
<u>, 10 v</u>		0. 00W	00,100	00,000	00/0 //2021	0,021	1,000	17,700	370	370	00.0	7.7

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2021F (bil VND)	EPS 2021F	BV 2021F	ROE 2021F	ROA 2021F	PE 2021F	PB 2021F
<u>PLX</u>	HOSE	55,500	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7
GAS	HOSE	98,400	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7
<u>MSH</u>	HOSE	96,900	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8
<u>GIL</u>	HOSE	66,300	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3
<u>BSR</u>	UPCOM	21,315	12,900	05/02/2021	1,337	431	10,444	4%	2%	29.9	1.2
<u>GTN</u>	HOSE	21,550	36,290	29/01/2021	303	621	16,074	7%	8%	58.4	2.3
CTR	UPCOM	82,408	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6
POW	HOSE	14,150	14,700	19/01/2021	2,837	1,055	14,071	9%	5%	13.9	1.0

Source: PHFM

<sup>\*</sup> No dividend adjusted reasonable price on report date



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© 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