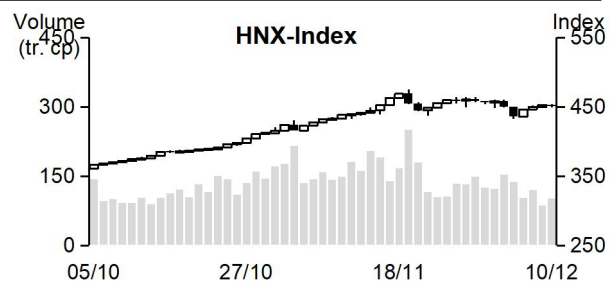
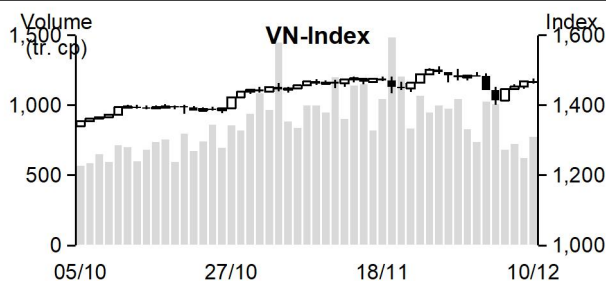


10/12/2021	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,463.54	-0.30%	1,519.46	-0.66%	450.75	-0.39%
<b>Total volume (mil. shares)</b>	<b>796.76</b>	<b>20.00%</b>	<b>177.98</b>	<b>17.51%</b>	<b>111.44</b>	<b>19.79%</b>
<b>Matched volume (mil. shares)</b>	<b>780.12</b>	<b>23.58%</b>	<b>172.57</b>	<b>22.11%</b>	<b>103.71</b>	<b>16.94%</b>
20-session average (mil. shares)	962.83	-18.98%	228.87	-24.60%	143.01	-27.48%
<b>Total value (bil dong)</b>	<b>22,854.90</b>	<b>18.04%</b>	<b>7,849.84</b>	<b>11.19%</b>	<b>2,857.23</b>	<b>9.76%</b>
<b>Matched value (bil dong)</b>	<b>22,091.33</b>	<b>23.08%</b>	<b>7,539.26</b>	<b>16.81%</b>	<b>2,667.84</b>	<b>7.16%</b>
20-session average (bil dong)	28,479.78	-22.43%	10,422.25	-27.66%	3,765.30	-29.15%
	<b>Weight %</b>		<b>Weight %</b>		<b>Weight %</b>	
<b>Number of gainers</b>	169	34%	10	33%	94	31%
<b>Number of droppers</b>	275	55%	20	67%	146	49%
<b>Stand still codes</b>	59	12%	0	0%	59	20%



### REMARKABLE POINTS ON THE MARKET

Different from the red theme on America stock market last night as well as Asia market this morning, VN-Index started the last session of the week excitingly as banking was positive. Along with it, there was excitement on midcap and penny codes with some good gaining groups like aqua product, agriculture, fertilizer, and energy. However, in the afternoon, selling pressure suddenly increased on large-cap codes in VN30, especially real estate with VIC, VHM, and NVL so the market reversed and closed below reference, ending the chain of 3 gaining sessions. The market also leaned on sellers with much more droppers.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased but still stayed below 10 and 20-session average, showing cautious cash flow. Not just that, the index still saw pressure from MA20, and MACD was below Signal, maintaining selling sign, showing that short-term correcting trend was still there. Moreover, ADX was above 22, and +DI was below -DI, showing that dropping pressure was still there, if the index cannot stay above 1,448 points (MA5), there will be pressure to drop to sentimental support level of 1,400 points. For HNX, HNX-Index saw similar situation. It dropped again and stayed below MA20, showing that short-term dropping pressure was still there, the index might drop to challenge recent bottom level at 435 points. In general, the market still saw correcting pressure in short-term. Therefore, investors should keep a reasonable weight and consider thoroughly for high price buying.

**Recommending code:** VHC (Buy)

**Observing code:** HHV, BCC, CTR

(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	VHC	Buy	13/12/21	64	64	0.00%	74.8	16.9%	61	-4.7%	Might return to gaining trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	HHV	Observe to buy	13/12/21	26.3	26.5	Recent sign fights the market's dropping trend positively but might not yet surpass peak level -> observe, might break peak level when the market is stable again if staying above support level around 24
2	BCC	Observe to buy	13/12/21	27.7	28.5-29	Recent sign fights the market's dropping trend positively but might still be creating triangle candle -> observe, might break the model when the market is stable again if dropping again with a low range and keeping support level around 25
3	CTR	Observe to buy	13/12/21	84.5	90-91	Sign of confirming bottom creating with dropping trend line breaking candle with high vol. again -> might gain to old peak level

### List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	MSN	Buy	05/11/21	153.7	147.9	3.9%	165	11.6%	140	-5.3%	
2	DRC	Buy	03/12/21	34.1	35.8	-4.9%	40.6	13.4%	33.9	-5.3%	
3	GAS	Buy	08/12/21	96.60	96.5	0.1%	106	10%	91	-6%	
4	SSB	Buy	09/12/21	39.60	39.5	0.3%	47.2	19%	37	-6%	
5	PLX	Buy	10/12/21	53.3	54.1	-1.5%	62	15%	51	-6%	

## DAILY NEWS

### Domestic news

#### **Which banks see most “near bad” debt?**

The data from Q3 combined finance statements of 28 banks showed that total debt in debt on attention (group 2) as of September 30th is about 135,735 billion, 40,233 billion dong higher than the end of 2020 (or over 42%).

In which, Agribank hasn't released Q3 finance statements so it is calculated with the data as of June 30<sup>th</sup>, this bank is at the top for debt on attention with 37,151 billion, 24% higher than the end of 2020, accounting 3% total loan.

After Agribank, VPBank has nearly 24.5 trillion as of the end of Q3, over 9.5 trillion (or 63%) higher than the end of last year. The quick expansion brought group 2 debt weight in total debt balance in this bank from 5.2% at the beginning of the year to 7.7% at the end of September.

BIDV also sees over 10 trillion dong of debt on attention with 14,630 billion, up by 7%, accounting 1.1% total debt balance.

Other than these banks, SHB, Vietcombank, VIB, HDBank, VietinBank, MB, and TPBank are also among Top 10 banks with strongest group 2 debt on September 30<sup>th</sup>.

Debt on attention in these top ten banks reached 113,342 billion – accounting 84% total group 2 debt of 28 banks in survey.

After 9 months, there are 25/28 banks seeing higher debt on attention comparing to the end of last year.

#### **RON 95 price dropped by 1,100 dong/litre**

On December 10<sup>th</sup>, Ministry of Finance and Ministry of Industry and Trade have released basic price for oil products in a new cycle. Retail price in wholesale companies is also adjusted.

From 15:00, RON95 basic price dropped by 1,100 dong/litre, E5 RON92 by 830 dong/litre. After adjusting, E% RON92 retail price is 22,082 dong/litre, and RON 95 is 22,802 dong/litre.

So, domestic oil price saw another drop. Previously, on November 25<sup>th</sup>, RON 95 dropped by 1,094 dong/litre, E% RON92 by 752 dong/litre. Before that, the price has been increasing in 3 months to the highest level of 7 years.

Source: NDH, Cafef

## Listing Company News

### **Novaland (NVL): plans to issue 68 shares to convert bonds, expecting to raise capital to 15,420 billion**

No Va Real estate (Novaland, HOSE: NVL) has approved the issuance of 68 million shares to convert bonds.

Maximum amount of bonds converted to shares is 1,500, or nearly 6,904 billion. The bond par value is 200,000 USD, fixed exchange rate applied at issuing time is 23,012 dong/USD.

Converting price will change once a year. Converting time is within 5 years from initial finishing date (July 16<sup>th</sup>, 2021). If the conversion succeeds, NVL chartered capital will increase from 14,736 to nearly 15,420 billion.

On the other hand, on December 27<sup>th</sup>, NVL expects to close shareholder list for issuing 457 million shares or 31% outstanding share to pay dividend.

### **Vietcombank closes for paying nearly 40% dividend**

Vietcombank (HOSE: VCB) released BoM resolution approving 2020 cash and 2019 share dividend payment with December 23<sup>rd</sup> as record date. January 5<sup>th</sup> 2022 will be cash dividend payment date. Total dividend payment rate is 39.6%.

In detail, the bank will pay 2020 cash dividend at the rate of 12% or 4,440 billion. Meanwhile, 2019 share dividend rate is 27.6%.

With 3.7 billion outstanding shares, Vietcombank will issue over 1 billion shares to pay 2019 dividend. After issuance, Vietcombank capital will increase to over 47 trillion.

At the end of Q3, Vietcombank has 52,084 billion dong of non-distributed profit while chartered capital is 37,088 billion.

For business, most of the income sources increased YoY. As net profit reached 31,606 billion, up by 22%; service brought 4,993 billion, up by 41%; foreign currency trading saw 3,202 billion, up by 10%. So, EAT in the period is 15,457 billion, up by 21%.

### **General meeting in Duc Giang Chemical: October-November profit is 1 trillion**

On December 10<sup>th</sup>, Duc Giang Chemical (HOSE: DGC) saw irregular shareholder meeting approving the adjustment of the investment in Duc Giang Nghi Son Chemical in Nghi Son commune, Thanh Hoa province – the biggest project of the group.

Total investment is about 12 trillion, in two phases. First phase is 10 trillion, second one is 2 trillion.

The group expects to apply 4.5 trillion dong of loan in Vietcombank to invest in Nghi Son project, but didn't use it all.

For business, after October and November, EAT is about 1 trillion. For the whole year, the group expects a record EAT of 2.4 trillion.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	100,000	0.81%	0.05%
BID	44,600	1.36%	0.04%
POW	16,250	5.18%	0.03%
VGC	54,400	6.88%	0.03%
HVN	23,600	3.06%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSF	71,000	2.75%	0.12%
VNR	33,000	6.80%	0.07%
TNG	32,800	6.49%	0.04%
BCC	27,700	4.14%	0.03%
IPA	70,000	1.01%	0.03%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	103,100	-3.64%	-0.26%
GAS	96,600	-2.13%	-0.07%
VHM	80,900	-0.86%	-0.05%
NVL	113,000	-1.74%	-0.05%
HPG	46,500	-1.27%	-0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	86,900	-3.44%	-0.19%
CEO	38,100	-3.05%	-0.06%
NVB	28,200	-2.08%	-0.05%
L14	246,100	-2.34%	-0.03%
HUT	18,300	-2.66%	-0.03%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
POW	16,250	5.18%	38,820,900
HAG	10,550	3.43%	30,816,400
HNG	10,200	3.98%	29,791,000
SJF	11,850	-6.69%	23,716,700
IDI	15,050	4.88%	23,152,500

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	7,200	2.86%	11,202,882
SHS	51,200	-0.58%	7,628,827
PVL	15,300	-10.00%	5,940,892
ACM	3,100	-6.06%	4,772,497
PVS	26,600	-0.75%	4,468,642

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	46,500	-1.27%	909.5
SSI	53,000	-1.49%	743.3
KBC	54,800	2.24%	646.3
POW	16,250	5.18%	616.7
VPB	35,800	0.56%	549.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	51,200	-0.58%	393.0
IDC	86,900	-3.44%	312.0
CEO	38,100	-3.05%	138.1
TNG	32,800	6.49%	125.4
PVS	26,600	-0.75%	118.9

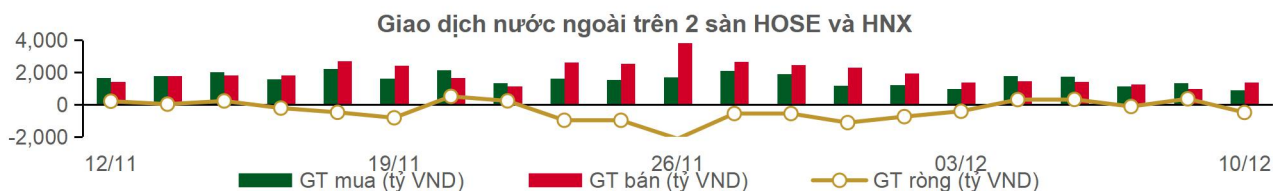
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GAB	682,000	132.95
SHB	3,295,000	75.70
HPG	1,210,000	53.06
FPT	464,900	48.21
VHM	600,000	45.54

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
CMS	2,400,000	73.20
IDC	249,000	24.63
NVB	840,000	24.07
VMC	930,000	20.18
TTH	1,550,000	12.94

## 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	22.73	872.66	34.83	1,346.84	(12.09)	(474.18)
HNX	0.33	8.64	0.98	27.59	(0.65)	(18.95)
<b>Total</b>	<b>23.07</b>	<b>881.30</b>	<b>35.80</b>	<b>1,374.43</b>	<b>(12.74)</b>	<b>(493.13)</b>



### TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VRE	30,350	2,884,800	87.42
VHM	80,900	627,800	50.87
FPT	95,800	464,900	48.21
HPG	46,500	927,000	43.36
MSN	153,700	277,100	42.31

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	26,600	102,600	2.73
TNG	32,800	49,800	1.62
NDN	20,600	28,900	0.59
APS	39,900	14,000	0.56
VIG	17,000	29,100	0.49

### TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
HPG	46,500	3,795,500	177.62
TCH	22,000	4,021,000	88.93
VCB	100,000	729,200	73.70
NVL	113,000	521,200	59.31
VIC	103,100	549,800	57.85

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
THD	253,100	46,000	11.64
DL1	12,800	695,750	8.79
SHS	51,200	55,900	2.90
PVS	26,600	58,500	1.56
INN	39,300	15,500	0.61

### TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VRE	30,350	1,552,400	47.12
POW	16,250	1,820,700	28.09
DXS	36,950	753,700	27.85
DPM	50,500	435,900	22.01
FRT	71,800	280,400	19.78

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
TNG	32,800	42,600	1.39
PVS	26,600	44,100	1.18
NDN	20,600	28,400	0.58
VIG	17,000	29,100	0.49
APS	39,900	11,000	0.44

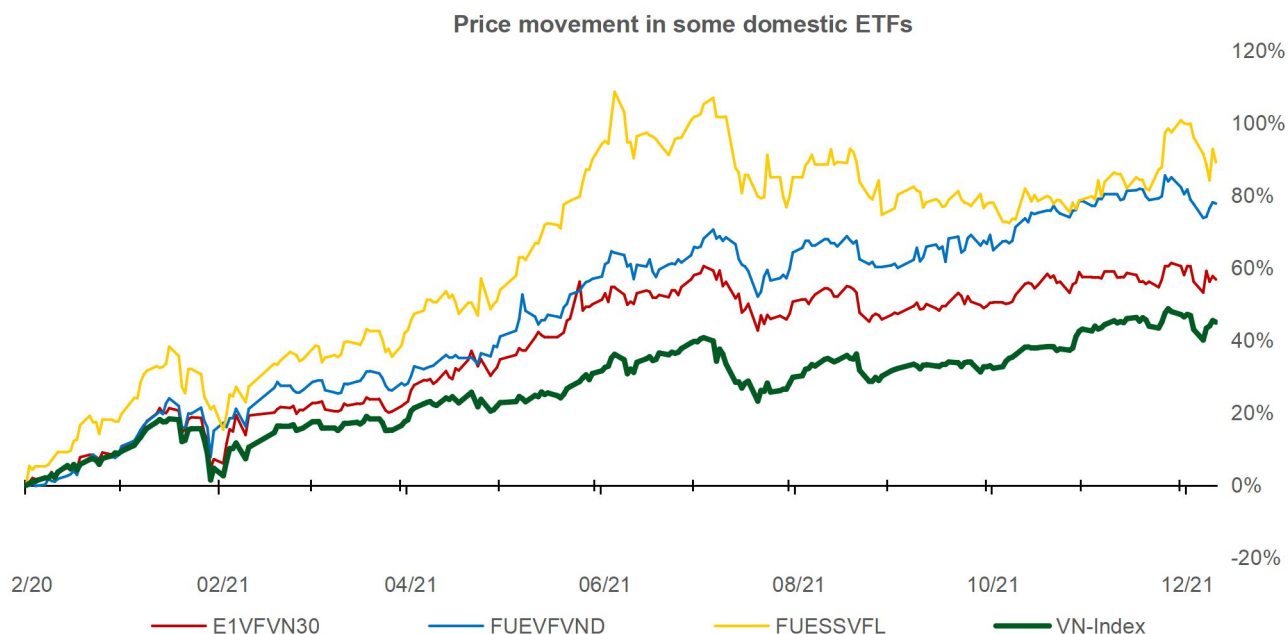
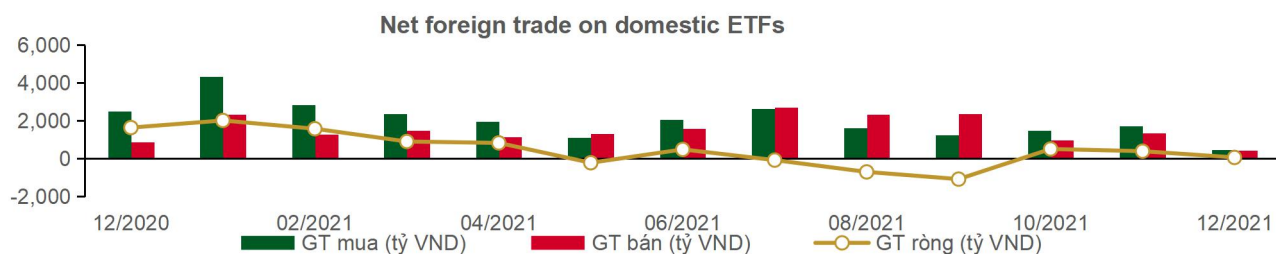
### TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	46,500	(2,868,500)	(134.26)
TCH	22,000	(4,021,000)	(88.93)
NVL	113,000	(473,600)	(53.92)
VCB	100,000	(480,000)	(48.44)
VNM	86,300	(417,500)	(35.99)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
THD	253,100	(46,000)	(11.64)
DL1	12,800	(695,750)	(8.79)
SHS	51,200	(47,400)	(2.46)
INN	39,300	(15,500)	(0.61)
MBS	39,600	(9,100)	(0.36)

## 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	25,600	-0.6%	364,400	9.33	E1VFN30	6.83	0.17	6.66
FUEMAV30	17,890	-0.7%	65,500	1.17	FUEMAV30	0.75	1.16	(0.41)
FUESSV30	19,490	3.8%	9,100	0.18	FUESSV30	0.01	0.03	(0.02)
FUESSV50	22,800	0.0%	31,900	0.73	FUESSV50	0.08	0.01	0.07
FUESSVFL	21,570	-1.9%	152,600	3.24	FUESSVFL	0.24	0.81	(0.57)
FUEVFN30	27,600	-0.2%	368,800	10.17	FUEVFN30	8.32	5.63	2.69
FUEVN100	20,010	1.1%	40,500	0.80	FUEVN100	0.60	0.77	(0.17)
FUEIP100	11,030	0.1%	12,100	0.13	FUEIP100	0.00	0.00	0.00
<b>Total</b>			<b>1,044,900</b>	<b>25.75</b>	<b>Total</b>	<b>16.84</b>	<b>8.59</b>	<b>8.25</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	1,060	-5.4%	12,470	42	33,400	526	(534)	31,400	4.0	21/01/2022
CACB2102	2,440	-3.2%	5,490	203	33,400	1,005	(1,435)	35,000	2.0	01/07/2022
CFPT2102	1,710	-5.0%	1,320	31	95,800	1,412	(298)	89,050	4.9	10/01/2022
CFPT2103	1,120	-12.5%	47,020	28	95,800	17	(1,103)	98,950	4.9	07/01/2022
CFPT2105	2,480	-5.0%	55,950	27	95,800	2,212	(268)	85,100	4.9	06/01/2022
CFPT2106	1,230	-6.1%	17,810	31	95,800	833	(397)	89,300	8.0	10/01/2022
CFPT2107	580	-10.8%	44,700	47	95,800	57	(523)	98,000	12.0	26/01/2022
CFPT2108	3,070	1.3%	1,000	208	95,800	493	(2,577)	106,830	6.0	06/07/2022
CFPT2109	1,610	-3.6%	13,860	119	95,800	487	(1,123)	96,000	8.0	08/04/2022
CFPT2110	1,270	-3.8%	10,520	81	95,800	55	(1,215)	105,000	5.0	01/03/2022
CHDB2103	980	-2.0%	13,550	138	30,700	354	(626)	28,890	8.0	27/04/2022
CHPG2109	510	-23.9%	16,510	31	46,500	0	(510)	55,000	1.0	10/01/2022
CHPG2111	490	-12.5%	132,840	27	46,500	16	(474)	48,000	5.0	06/01/2022
CHPG2112	340	-10.5%	14,880	17	46,500	0	(340)	48,900	6.0	27/12/2021
CHPG2113	1,360	-3.6%	14,910	87	46,500	66	(1,294)	51,500	4.0	07/03/2022
CHPG2114	720	0.0%	11,750	138	46,500	25	(695)	56,790	10.0	27/04/2022
CHPG2115	450	-4.3%	24,040	47	46,500	0	(450)	56,000	5.0	26/01/2022
CHPG2116	1,580	-1.3%	3,260	208	46,500	125	(1,455)	61,410	4.0	06/07/2022
CHPG2117	930	-2.1%	62,030	203	46,500	114	(816)	60,000	5.0	01/07/2022
CHPG2118	800	-9.1%	53,300	145	46,500	14	(786)	62,000	5.0	04/05/2022
CKDH2104	2,720	-0.7%	39,030	40	47,800	1,955	(765)	44,000	2.0	19/01/2022
CKDH2105	2,520	0.4%	3,780	17	47,800	2,560	40	37,600	4.0	27/12/2021
CKDH2106	2,780	-0.4%	1,180	62	47,800	603	(2,177)	49,000	1.0	10/02/2022
CKDH2107	1,190	-3.3%	13,700	138	47,800	619	(571)	43,890	8.0	27/04/2022
CMBB2103	380	-11.6%	3,760	28	28,350	(0)	(380)	34,810	1.5	07/01/2022
CMBB2104	470	-25.4%	18,470	40	28,350	0	(470)	32,000	2.0	19/01/2022
CMBB2105	520	-3.7%	6,540	62	28,350	0	(520)	36,000	1.0	10/02/2022
CMBB2106	400	-9.1%	2,360	47	28,350	0	(400)	34,000	4.0	26/01/2022
CMBB2107	1,800	-6.7%	17,730	119	28,350	379	(1,421)	30,000	2.0	08/04/2022
CMBB2108	1,170	0.0%	55,450	81	28,350	179	(991)	30,000	2.0	01/03/2022
CMBB2109	710	-4.1%	21,220	145	28,350	78	(632)	32,790	5.0	04/05/2022
CMSN2104	4,650	-3.1%	8,190	145	153,700	3,701	(949)	118,000	10.0	04/05/2022
CMSN2105	5,100	-5.0%	12,330	27	153,700	5,182	82	128,000	5.0	06/01/2022
CMSN2107	2,990	-0.3%	2,810	94	153,700	1,688	(1,302)	150,000	5.0	14/03/2022
CMSN2108	1,090	-1.8%	680	138	153,700	333	(757)	160,000	20.0	27/04/2022
CMSN2109	1,200	-12.4%	45,230	62	153,700	531	(669)	150,000	12.0	10/02/2022
CMSN2110	2,340	-6.4%	11,820	119	153,700	1,532	(808)	142,000	10.0	08/04/2022
CMWG2104	7,180	0.0%	4,760	102	134,100	6,811	(369)	89,700	6.6	22/03/2022
CMWG2106	2,800	-1.8%	6,890	28	134,100	2,228	(572)	119,600	6.6	07/01/2022
CMWG2107	7,630	-2.1%	13,390	27	134,100	7,469	(161)	109,630	3.3	06/01/2022
CMWG2108	3,800	0.0%	40	94	134,100	2,028	(1,772)	126,000	5.0	14/03/2022
CMWG2109	7,500	-3.0%	30	62	134,100	6,537	(963)	112,950	3.3	10/02/2022
CMWG2110	900	-14.3%	46,340	47	134,100	366	(534)	131,000	12.0	26/01/2022
CMWG2111	1,820	-0.6%	7,780	119	134,100	852	(968)	130,000	10.0	08/04/2022
CMWG2112	2,240	-5.9%	12,090	81	134,100	383	(1,857)	140,000	5.0	01/03/2022
CNVL2103	2,550	-4.1%	18,720	40	113,000	1,654	(896)	105,000	5.0	19/01/2022
CNVL2104	1,050	0.0%	3,600	138	113,000	403	(647)	108,890	20.0	27/04/2022
CPDR2103	1,410	0.0%	10,290	138	98,700	751	(659)	88,890	16.0	27/04/2022
CPNJ2104	370	-26.0%	12,450	28	97,300	0	(370)	108,320	8.0	07/01/2022
CPNJ2105	1,200	-22.6%	43,270	27	97,300	625	(575)	94,410	5.0	06/01/2022
CPNJ2106	2,370	2.6%	790	94	97,300	668	(1,702)	97,390	5.0	14/03/2022
CPNJ2107	640	-8.6%	1,840	62	97,300	6	(634)	109,320	5.0	10/02/2022
CPNJ2108	720	-14.3%	3,830	62	97,300	196	(524)	96,400	13.9	10/02/2022
CPNJ2109	590	-11.9%	36,670	145	97,300	63	(527)	108,210	24.8	04/05/2022



CSTB2105	1,240	-8.2%	11,970	31	28,600	49	(1,191)	30,000	1.0	10/01/2022
CSTB2107	530	-11.7%	25,720	40	28,600	2	(528)	32,000	2.0	19/01/2022
CSTB2109	1,980	-0.5%	7,670	87	28,600	519	(1,461)	29,000	2.0	07/03/2022
CSTB2110	620	0.0%	16,060	138	28,600	169	(451)	30,000	8.0	27/04/2022
CSTB2111	640	-16.9%	38,380	62	28,600	115	(525)	30,000	3.0	10/02/2022
CTCB2105	2,950	0.0%	10,010	145	50,200	1,287	(1,663)	45,000	5.0	04/05/2022
CTCB2106	450	-2.2%	34,760	40	50,200	2	(448)	55,000	5.0	19/01/2022
CTCB2107	680	-6.9%	7,290	17	50,200	393	(287)	47,500	7.0	27/12/2021
CTCB2108	3,900	2.6%	220	94	50,200	167	(3,733)	58,000	1.0	14/03/2022
CTCB2109	2,030	-1.0%	2,320	87	50,200	501	(1,529)	50,000	4.0	07/03/2022
CTCB2110	480	-5.9%	21,270	62	50,200	32	(448)	54,000	7.0	10/02/2022
CTCB2111	1,620	-32.5%	7,610	117	50,200	155	(1,465)	56,350	4.0	06/04/2022
CTCB2112	1,350	-1.5%	25,810	203	50,200	513	(837)	55,000	5.0	01/07/2022
CVHM2107	800	-21.6%	66,530	27	80,900	25	(775)	83,480	3.8	06/01/2022
CVHM2108	320	-11.1%	14,880	17	80,900	0	(320)	84,990	9.1	27/12/2021
CVHM2109	530	-5.4%	1,360	62	80,900	0	(530)	98,650	3.8	10/02/2022
CVHM2110	1,340	-1.5%	4,380	87	80,900	145	(1,195)	84,990	7.6	07/03/2022
CVHM2111	690	-2.8%	9,930	138	80,900	72	(618)	88,890	20.0	27/04/2022
CVHM2112	900	-7.2%	12,710	62	80,900	73	(827)	84,000	10.0	10/02/2022
CVHM2113	2,090	-2.8%	11,530	203	80,900	575	(1,515)	90,000	5.0	01/07/2022
CVHM2114	640	-8.6%	72,100	145	80,900	86	(554)	90,000	16.0	04/05/2022
CVHM2115	1,020	-15.0%	14,330	250	80,900	315	(705)	94,000	10.0	17/08/2022
CVIC2104	570	-24.0%	27,880	28	103,100	0	(570)	110,210	8.9	07/01/2022
CVIC2105	950	-19.5%	35,360	27	103,100	21	(929)	106,670	4.4	06/01/2022
CVIC2106	1,010	-5.6%	48,980	138	103,100	388	(622)	98,890	20.0	27/04/2022
CVIC2107	2,500	-3.1%	7,640	119	103,100	1,151	(1,349)	93,000	10.0	08/04/2022
CVIC2108	1,260	-3.8%	25,980	145	103,100	458	(802)	100,000	16.0	04/05/2022
CVJC2101	1,700	6.9%	10,540	27	124,500	942	(758)	120,000	5.0	06/01/2022
CVJC2103	770	0.0%	39,690	138	124,500	142	(628)	130,000	20.0	27/04/2022
CVNM2106	300	-3.2%	4,500	34	86,300	0	(300)	98,300	4.9	13/01/2022
CVNM2107	290	-9.4%	2,150	28	86,300	0	(290)	96,330	9.8	07/01/2022
CVNM2109	370	-9.8%	15,270	27	86,300	0	(370)	93,390	4.9	06/01/2022
CVNM2110	380	-5.0%	10,780	31	86,300	1	(379)	90,240	9.8	10/01/2022
CVNM2111	790	-1.3%	4,150	138	86,300	14	(776)	98,890	20.0	27/04/2022
CVNM2112	1,260	-1.6%	5,240	119	86,300	91	(1,169)	93,000	8.0	08/04/2022
CVNM2113	650	-4.4%	91,920	145	86,300	35	(615)	96,790	16.0	04/05/2022
CVPB2106	1,180	-1.7%	17,790	40	35,800	174	(1,006)	36,090	2.8	19/01/2022
CVPB2107	3,970	0.5%	3,430	94	35,800	238	(3,732)	41,080	0.6	14/03/2022
CVPB2108	2,220	-4.7%	730	87	35,800	485	(1,735)	35,810	2.8	07/03/2022
CVPB2109	440	-4.4%	11,730	47	35,800	0	(440)	41,110	3.9	26/01/2022
CVPB2110	2,070	6.2%	1,040	117	35,800	161	(1,909)	40,830	2.2	06/04/2022
CVRE2105	1,000	-2.0%	32,620	145	30,350	414	(586)	30,000	5.0	04/05/2022
CVRE2106	1,470	-4.6%	36,790	27	30,350	1,198	(272)	28,000	2.0	06/01/2022
CVRE2108	520	-18.8%	23,940	17	30,350	495	(25)	28,400	4.0	27/12/2021
CVRE2109	1,180	-1.7%	4,310	87	30,350	487	(693)	29,000	4.0	07/03/2022
CVRE2110	710	-1.4%	6,650	138	30,350	247	(463)	30,000	8.0	27/04/2022
CVRE2111	520	-10.3%	21,640	47	30,350	27	(493)	32,000	4.0	26/01/2022
CVRE2112	1,220	-2.4%	16,810	81	30,350	215	(1,005)	32,000	2.0	01/03/2022
CVRE2113	870	-2.3%	5,780	145	30,350	115	(755)	35,000	4.0	04/05/2022

(\*) 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
KDH	(New) HOSE	47,800	55,700	06/12/2021	1,174	1,825	14,086	14%	8%	26.2	3.6
IMP	(New) HOSE	76,500	72,399	03/12/2021	202	3,029	27,222	11%	9%	19.1	2.5
HPG	(New) HOSE	46,500	59,100	01/12/2021	31,523	7,034	19,580	36%	20%	10.6	2.4
SBT	(New) HOSE	23,400	34,400	01/12/2021	650	932	12,810	8%	3%	25.5	2.4
DHG	(New) HOSE	124,500	115,500	29/11/2021	774	5,922	29,012	20%	16%	18.1	3.7
MWG	HOSE	134,100	165,800	21/11/2021	4,709	6,603	30,453	22%	9%	16.6	4.5
MPC	UPCOM	44,266	54,300	19/11/2021	898	4,489	28,458	16%	10%	10.9	1.8
LHG	HOSE	50,600	90,000	18/11/2021	342	6,837	29,557	15%	8%	7.5	2.4
PNJ	HOSE	97,300	128,600	17/11/2021	990	4,355	24,681	18%	11%	18.3	4.5
VNM	HOSE	86,300	111,000	15/11/2021	11,295	5,358	17,439	31%	21%	21.0	6.3
STK	HOSE	63,200	61,500	12/11/2021	280	3,320	16,084	21%	13%	17.2	3.4
FPT	HOSE	95,800	166,900	11/11/2021	5,121	4,543	23,233	24%	10%	35.8	7.2
MSB	HOSE	25,000	29,000	10/11/2021	4,545	2,975	16,330	22%	2%	9.1	1.5
NLG	HOSE	55,900	64,800	10/11/2021	1,188	3,443	27,780	12%	6%	14.4	2.2
TCM	HOSE	71,000	78,000	05/11/2021	192	3,100	28,499	11%	5,7%	17.6	2.6
DGW	HOSE	129,000	140,600	05/11/2021	488	5,519	18,383	30%	13%	18.2	5.8
HII	HOSE	19,100	30,500	27/10/2021	147	3,768	14,260	9%	4%	6.4	2.2
LTG	UPCOM	37,095	52,800	18/10/2021	635	7,844	40,152	13%	5%	5.9	1.4
OCB	HOSE	27,050	31,100	18/10/2021	4,097	2,835	17,317	19%	2%	9.7	1.5
VRE	HOSE	30,350	39,900	15/10/2021	1,942	882	13,430	6%	5%	45.2	3.0
NTL	HOSE	40,100	42,600	11/10/2021	252	4,131	20,721	21%	14%	10.3	2.1
CTD	HOSE	89,900	72,800	08/10/2021	259	3,458	108,234	3%	2%	13.3	0.7
GVR	HOSE	37,500	40,200	05/10/2021	4,492	995	13,064	9%	6%	42.1	3.1
LPB	HOSE	21,350	26,100	04/10/2021	2,508	1,597	13,818	14%	1%	16.4	1.9
PET	HOSE	31,150	35,000	30/09/2021	236	2,486	17,067	8%	2%	12.9	2.2
GMD	HOSE	48,700	54,800	24/09/2021	599	1,759	22,276	9%	6%	30.5	2.4
DPG	HOSE	82,500	55,100	23/09/2021	460	6,652	31,689	23%	9%	8.3	1.7
VHM	HOSE	80,900	104,200	21/09/2021	33,314	7,651	27,512	32%	11%	13.6	3.8
QNS	UPCOM	51,041	53,700	17/09/2021	980	2,745	21,908	13%	9%	18.1	2.6
TNG	HNX	32,800	29,200	15/09/2021	182	2,455	17,560	14%	4%	11.9	1.7
MSN	HOSE	153,700	171,800	25/08/2021	3,056	2,383	15,728	11%	3%	28.4	8.3
FMC	HOSE	54,000	46,400	20/08/2021	220	3,745	22,794	16%	11%	12.4	2.0
ANV	HOSE	34,000	27,700	16/08/2021	222	1,739	18,043	9%	4%	15.9	1.5
VIB	HOSE	43,000	45,700	12/08/2021	5,298	3,411	17,841	23%	2%	13.4	2.6
SZC	HOSE	63,200	45,800	26/07/2021	254	2,543	13,930	18%	4%	18.0	3.3
KDC	HOSE	55,500	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	71,800	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
BMI	HOSE	42,550	42,800	13/07/2021	310	3,395	26,601	13%	5%	12.6	1.6
DXG	HOSE	33,050	32,300	09/07/2021	1,390	1,727	14,784	13%	5%	18.7	2.1
DHC	HOSE	88,600	109,000	08/07/2021	497	8,868	31,698	28%	18%	12.3	3.4
TPB	HOSE	52,000	42,600	25/06/2021	4,546	3,880	19,024	23%	2%	11.0	2.2
AAA	HOSE	17,000	21,500	07/06/2021	413	1,739	17,474	11%	5%	10.2	1.0
PHR	HOSE	71,900	67,600	28/05/2021	1,146	8,158	20,173	32%	16%	6.6	2.1
KBC	HOSE	54,800	47,200	28/05/2021	1,682	3,251	25,883	14%	6%	14.5	1.5
REE	HOSE	68,100	62,100	28/05/2021	1,937	5,984	45,456	14%	9%	10.4	1.4
SAB	HOSE	152,300	182,900	26/05/2021	4,985	7,369	36,116	21%	17%	26.6	5.1
NVL	HOSE	113,000	104,600	13/05/2021	4,369	4,389	29,673	13%	3%	23.8	3.5
VGG	UPCOM	45,694	55,500	13/05/2021	187	4,249	41,384	10%	4%	13.1	1.3
VCB	HOSE	100,000	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	50,200	51,300	10/05/2021	15,741	4,497	25,278	19%	3%	11.4	2.0

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2021F (bil VND)	EPS 2021F	BV 2021F	ROE 2021F	ROA 2021F	PE 2021F	PB 2021F
GEG	HOSE	19,550	21,200	07/05/2021	388	1,273	12,788	10%	4%	16.8	1.7
BMP	HOSE	58,400	66,900	06/05/2021	551	6,735	32,184	21%	17%	9.9	2.1
VGS	HNX	46,300	24,600	13/04/2021	171	3,623	25,974	20%	5%	7.5	1.4
SMC	HOSE	43,350	37,200	13/04/2021	313	4,961	17,978	20%	8%	6.8	1.4
ACV	UPCOM	82,547	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7
PLX	HOSE	53,300	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7
GAS	HOSE	96,600	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7
MSH	HOSE	89,700	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8
GIL	HOSE	67,000	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3
BSR	UPCOM	21,713	12,900	05/02/2021	1,337	431	10,444	4%	2%	29.9	1.2
GTN	HOSE	20,150	36,290	29/01/2021	303	621	16,074	7%	8%	58.4	2.3
CTR	UPCOM	84,181	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6
POW	HOSE	16,250	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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