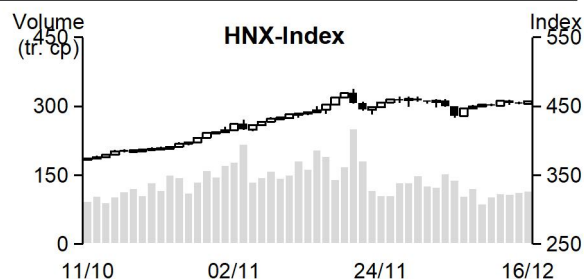
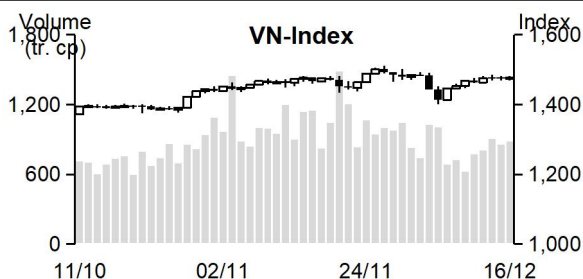


16/12/2021	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,476.61	0.08%	1,510.17	-0.61%	457.03	0.73%
Total volume (mil. shares)	926.53	2.44%	207.48	23.01%	122.36	3.05%
Matched volume (mil. shares)	889.61	3.27%	187.58	24.48%	116.23	2.57%
20-session average (mil. shares)	927.66	-4.10%	219.15	-14.41%	130.00	-10.59%
Total value (bil dong)	26,870.40	4.35%	9,127.28	15.67%	3,405.86	0.65%
Matched value (bil dong)	25,138.72	7.14%	7,995.39	21.10%	3,216.64	4.09%
20-session average (bil dong)	27,253.08	-7.76%	9,941.35	-19.57%	3,487.70	-7.77%
	Weight %		Weight %		Weight %	
Number of gainers	209	41%	9	30%	124	43%
Number of droppers	243	48%	18	60%	111	39%
Stand still codes	53	10%	3	10%	53	18%



REMARKABLE POINTS ON THE MARKET

The market gained slightly again after 2 corrections but there was a “false green” situation. During VN30 derivative contracts maturity date, VN30 blue chips were in red with stronger selling pressure at the end. The market also leaned on droppers. However, VN-Index stayed in green as midcap and penny codes saw an explosive session. Especially real estate and industrial park as the cash flow was strong so many codes in the group were in purple.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained slightly again. The volume still stayed above 10-session average, showing positive cash flow. Not just that, the index still stayed above MA20, showing chance of moving to challenge sentimental level of 1,500 points. However, the index created many small body candles, and MA20 was flat, showing that the index might create collective base and struggle within the range, with support level around 1,440-1,450 points (MA50) and resistant level around 1,500-1,520 points (old peak). Therefore, investors should keep a balance weight and wait for clearer sign on the trend before changing the weight. For HNX, HNX-Index saw similar situation. It gained again and stayed above MA20, showing that gaining trend was still there, the index might move to challenge resistant level around 474 points (old peak). In general, the market is still moving within a small range. Therefore, investors should keep a balance weight with priority on good fundamental codes with strong cash flow.

Recommending code: ANV (Buy)

Observing code: VCR, VGT, DRI

(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	ANV	Buy	17/12/21	34.6	34.6	0.00%	38.5	11.3%	33	-4.6%	Being collected and might return to recovering trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VCR	Observe to buy	17/12/21	41.6	52	Good gaining candle from support level around 40 with higher vol. again + MACD Histogram creating bottom -> might return to gaining trend and move to break old peak level of 44-45
2	VGT	Observe to buy	17/12/21	27.3	33	At the end of Triangle collective model + the vol. tends to increase again in recent sessions -> might soon break and return to gaining trend
3	DRI	Observe to buy	17/12/21	16.7	21	Good gaining candle from support level of 16, MACD Histogram increases again + at the end of Triangle model -> might return to gaining trend and move to break old peak of 17.7-18

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	160	147.9	8.2%	165	11.6%	140	-5.3%	
2	DRC	Buy	03/12/21	34.2	35.8	-4.6%	40.6	13.4%	33.9	-5.3%	
3	GAS	Buy	08/12/21	98.60	96.5	2.2%	106	10%	91	-6%	
4	SSB	Buy	09/12/21	39.65	39.5	0.4%	47.2	19%	37	-6%	
5	PLX	Buy	10/12/21	54.9	54.1	1.5%	62	15%	51	-6%	
6	VHC	Buy	13/12/21	63.8	64	-0.3%	74.8	17%	61	-5%	
7	VHM	Buy	14/12/21	82.3	82.1	0.2%	91.5	11%	79	-4%	
8	TPB	Buy	15/12/21	51.2	50.5	1.4%	55.8	10%	47.8	-5%	
9	NVL	Buy	16/12/21	115	115	0.0%	130	13%	109	-5%	

DAILY NEWS

Domestic news

Oil import increased by over 64%

According to General department of Customs, oil import to Vietnam in October is 483,753 tons, up by 64.2% MoM. Average import price is 670.5 USD/ton, 95% higher than September.

In 10 months, oil import is 5.76 million tons, down by 16.1% YoY. Average price is 569 USD/ton, up by 175 USD/ton YoY.

Malaysia is the biggest import market for Vietnam with 33.5% in quantity and 31.8% in value with 1,936,851 tons for 1.04 billion USD.

Korea raised rubber import from Vietnam

The data from General Department of Customs showed that in 10 months 2021, Vietnam rubber export to Korea is 37,620 tons for 68.87 million USD, up by 57.8% in quantity and 96.3% in value YoY; average export price is 1,831 USD/ton, up by 23.7% YoY.

In 10 months 2021, Vietnam is the 4th biggest rubber supplier. Vietnam rubber market share is 7.8% among total import volume in Korea, higher than 6.8% in 10 months 2020.

For products, in 10 months 2021, Vietnam is the third biggest natural rubber supplier for Korea with 35,730 tons for 68.74 million USD, up by 33.6% in quantity and 70.8% in value YoY.

Tuna export to Australia saw a 3-digit growth

In 10 months, Australia is one of a few markets with higher tuna import from Vietnam with a 3-digit growth. Accordingly to General Department of Customs, export to this market is nearly 2.7 million USD, up by 103% YoY.

According to most recent data from World Trade Center, in 9 months, Thailand, Indonesia, Vietnam, and Philippines are the 4 biggest tuna suppliers for Australia. Vietnam is now the third biggest, accounting 1.6% total import value on this product in Australia.

Source: NDH

Listing Company News

FPT net profit is 460 billion in November, up by 27% YoY

According to FPT (HoSE: FPT), revenue and EBT in 11 months is 31,800 and 5,850 billion, up by 20.6% and 19.7% YoY. Parent company EAT and EPS reached 3,942 billion and 4.351 dong, up by 19.9% and 19.3%.

In 2021, the company sets revenue target at 34,720 billion and EAT is 6,210 billion. So after 11 months, FPT has completed 91.6% revenue and 94.2% profit year targets.

In November alone, FPT revenue is 3,585 billion, up by 32.5% YoY. Parent company EAT increased by 27.4% to 460 billion.

Revenue and EBT in foreign IT service increased further to 13,076 and 2,226 billion, up by 21.0% and 22.8%. In which, America and APAC are still at the lead with revenue growth of 45% and 40%.

Digital converting revenue also increased by 76% thanks to the growth from AI/Data analysis, cloud algorithm and Low code.

Ca Mau Fertilizer still set low target for 2022, dividend rate is 5%

Ca Mau Fertilizer (HoSE: DCM) released 2022 main business targets approved by BoM.

The company sets production target at 860,100 tons of Urea (in conversion), similar to 2021 target. Trading volume includes 770,220 tons of Ca Mau Fertilizer, 80,000 tons of Urea products, 80,000 tons of NPK, and 202,000 tons of self-trade fertilizer.

Accordingly, total combined revenue target is 9,060 billion, up by 15%; EAT is 513 billion, up by 2.6 times, and dividend rate is 5%. For parent company, revenue is 9,017 billion and EAT is 512.4 billion; up by 17% and 2.6 times comparing to 2021 targets.

KPF closes for paying 5% dividend of 2020

Hoang Minh Finance Investment (HoSE: KPF) announced that December 26th is ex-rights date for closing shareholder list to issue shares to pay 2020 dividend.

The company expects to issue nearly 2.9 million shares to pay dividend. Operating rate is 5%. After issuing, chartered capital is expected to increase from 1,031 to 1,274 billion.

In 2021, the company sets revenue target at 130 billion and EAT at 49 billion. In 9 months, revenue is 49.8 billion, up by 5 times YoY. Finance revenue increased strongly from 1.3 to 23.5 billion. Therefore, parent company EAT reached 51.5 billion, many times higher than 187 million dong in same period last year.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BCM	67,300	6.83%	0.08%
DIG	87,200	6.99%	0.05%
POW	17,200	6.83%	0.04%
PDR	97,700	3.94%	0.03%
VGC	59,900	6.96%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	49,700	9.71%	0.23%
IDC	87,300	3.93%	0.20%
L14	279,000	5.68%	0.08%
VCS	115,900	1.31%	0.05%
L18	59,600	8.76%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VPB	33,700	-2.74%	-0.07%
VCB	99,100	-0.80%	-0.05%
HVN	23,350	-3.91%	-0.04%
MWG	133,600	-1.69%	-0.03%
HPG	47,500	-0.63%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PTI	46,900	-9.81%	-0.08%
SHS	48,600	-1.82%	-0.06%
HTP	34,500	-8.00%	-0.06%
MBS	38,600	-2.28%	-0.05%
BAB	22,400	-0.88%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
POW	17,200	6.83%	41,619,500
VPB	33,700	-2.74%	37,476,500
ROS	10,750	6.97%	35,983,200
FLC	17,400	6.75%	35,494,300
HQC	8,600	6.83%	26,609,900

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	8,900	9.88%	12,216,247
CEO	49,700	9.71%	10,031,258
SHS	48,600	-1.82%	8,943,297
ART	15,200	5.56%	6,752,030
PVS	26,000	-0.76%	5,188,882

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VPB	33,700	-2.74%	1,277.2
SSI	50,900	-1.55%	1,138.6
VND	77,000	-2.53%	745.1
POW	17,200	6.83%	694.9
NLG	65,100	6.72%	624.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	49,700	9.71%	495.4
SHS	48,600	-1.82%	437.4
IDC	87,300	3.93%	298.3
PVS	26,000	-0.76%	135.9
APS	39,600	4.21%	107.1

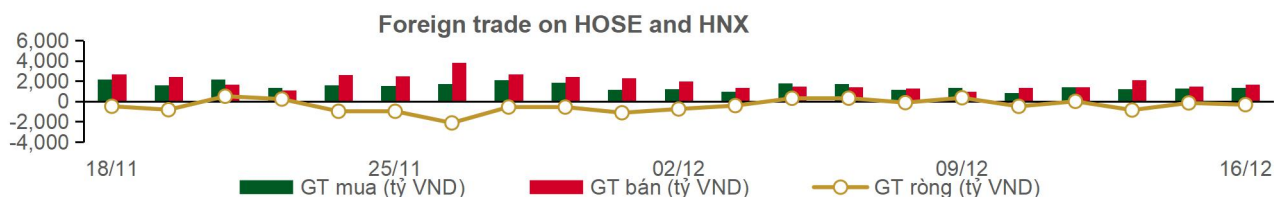
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SSI	6,976,700	371.50
GAB	948,000	184.88
NVL	1,510,000	175.82
STB	3,550,000	104.72
MWG	696,200	92.53

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	914,000	71.45
TVC	3,000,000	63.00
GKM	690,000	27.46
HUT	950,000	18.05
NVB	210,000	5.99

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	32.67	1,344.88	40.11	1,501.88	(7.44)	(156.98)
HNX	0.39	14.80	3.82	188.31	(3.43)	(173.52)
Total	33.05	1,359.68	43.93	1,690.19	(10.88)	(330.50)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VHM	82,300	1,404,900	115.51
HPG	47,500	2,342,800	111.58
VIC	100,000	1,032,500	103.10
STB	28,600	2,782,400	79.40
VNM	86,600	880,500	76.16

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
THD	253,700	15,300	3.89
VCS	115,900	22,800	2.63
BVS	37,800	63,100	2.43
CEO	49,700	22,820	1.13
APS	39,600	26,900	1.07

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VPB	33,700	9,282,300	316.40
VHM	82,300	1,200,200	98.59
MBB	28,250	2,468,600	71.56
TCH	25,100	2,563,900	63.69
FUEFVND	27,500	2,282,100	62.69

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
CEO	49,700	3,566,100	177.32
IDC	87,300	39,300	3.38
HLD	42,500	30,200	1.22
BVS	37,800	30,100	1.14
VCS	115,900	9,000	1.03

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VIC	100,000	830,300	83.00
STB	28,600	2,236,200	63.91
VNM	86,600	727,100	62.94
HPG	47,500	1,272,800	60.72
VRE	30,100	975,500	29.67

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
THD	253,700	13,600	3.46
VCS	115,900	13,800	1.60
BVS	37,800	33,000	1.29
APS	39,600	24,900	0.99
HHG	8,300	51,600	0.43

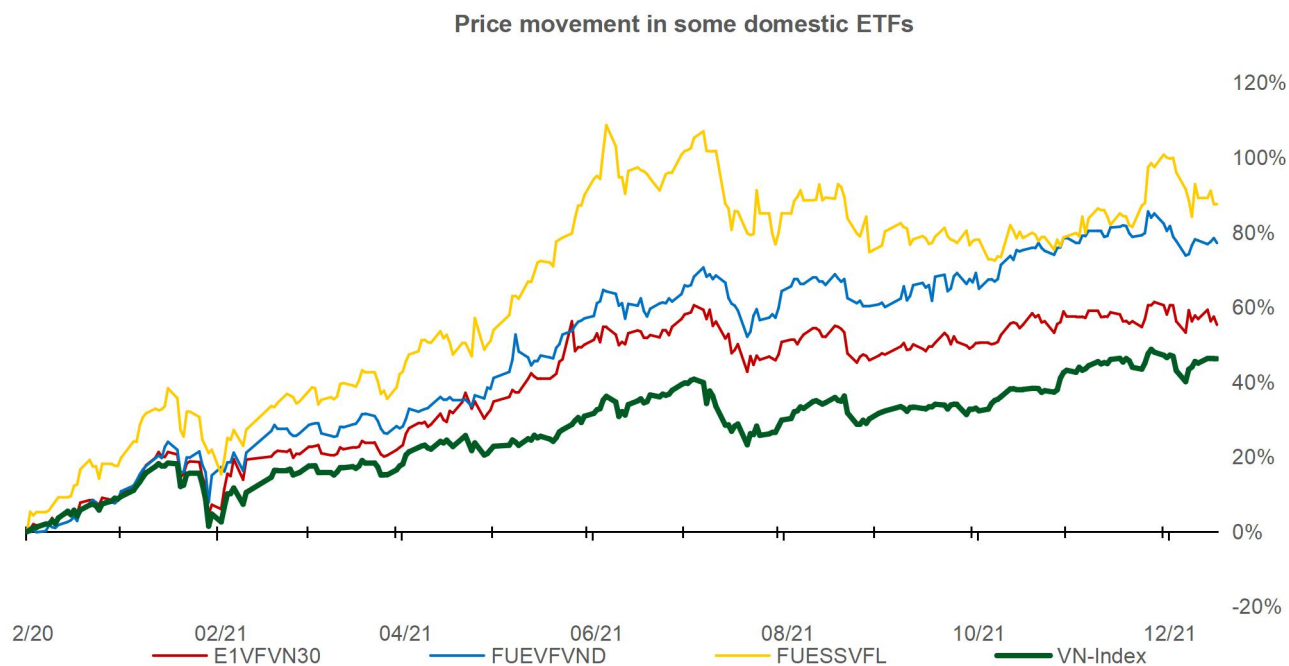
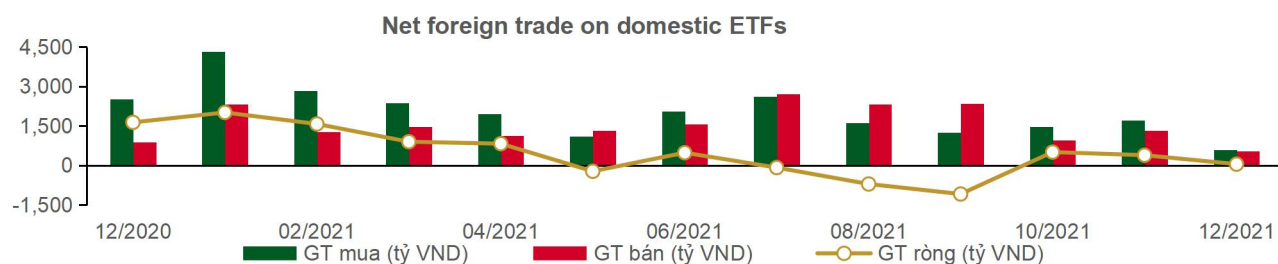
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VPB	33,700	(9,282,300)	(316.40)
TCH	25,100	(2,555,900)	(63.49)
FUEFVND	27,500	(1,877,700)	(51.57)
DXG	36,200	(1,435,500)	(51.52)
NLG	65,100	(473,600)	(30.46)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CEO	49,700	(3,543,280)	(176.19)
IDC	87,300	(35,400)	(3.05)
HLD	42,500	(30,200)	(1.22)
BCC	26,100	(13,100)	(0.34)
S99	22,500	(15,200)	(0.34)

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	25,350	-1.4%	157,400	4.01	E1VFN30	2.22	3.06	(0.85)
FUEMAV30	17,760	-0.8%	10,100	0.18	FUEMAV30	0.02	0.16	(0.14)
FUESSV30	19,000	0.0%	13,900	0.26	FUESSV30	0.03	0.11	(0.08)
FUESSV50	22,500	-0.9%	18,100	0.41	FUESSV50	0.00	0.00	0.00
FUESSVFL	21,380	0.0%	108,900	2.31	FUESSVFL	2.05	2.21	(0.16)
FUEVFN30	27,500	-0.7%	2,443,800	67.15	FUEVFN30	11.13	62.69	(51.57)
FUEVN100	19,610	-0.9%	38,400	0.76	FUEVN100	0.64	0.69	(0.05)
FUEIP100	11,000	-0.4%	8,700	0.10	FUEIP100	0.00	0.00	(0.00)
Total			2,799,300	75.17	Total	16.08	68.92	(52.84)



Statistics on guaranteed warrant trade

Warrant code(*)	Closing rate (VND)	Change (%)	Matched volume	Day to maturity	Price (VND)	Theoretical buying rate (VND) (**)	Difference from closing rate (VND)	Operating price (VND)	Converting rate n:1	Matured date
CACB2101	950	-4.0%	16,300	36	33,000	424	(526)	31,400	4.0	21/01/2022
CACB2102	2,450	-2.8%	12,510	197	33,000	876	(1,574)	35,000	2.0	01/07/2022
CFPT2102	1,650	0.0%	1,030	25	95,500	1,344	(306)	89,050	4.9	10/01/2022
CFPT2103	1,040	1.0%	11,030	22	95,500	3	(1,037)	98,950	4.9	07/01/2022
CFPT2105	2,400	0.0%	40,670	21	95,500	2,144	(256)	85,100	4.9	06/01/2022
CFPT2106	1,180	0.9%	8,440	25	95,500	792	(388)	89,300	8.0	10/01/2022
CFPT2107	520	20.9%	25,640	41	95,500	37	(483)	98,000	12.0	26/01/2022
CFPT2108	2,980	0.7%	140	202	95,500	449	(2,531)	106,830	6.0	06/07/2022
CFPT2109	1,740	1.2%	22,630	113	95,500	442	(1,298)	96,000	8.0	08/04/2022
CFPT2110	1,170	-4.9%	15,340	75	95,500	35	(1,135)	105,000	5.0	01/03/2022
CHDB2103	920	-1.1%	11,150	132	29,700	261	(659)	28,890	8.0	27/04/2022
CHPG2109	450	-15.1%	11,120	25	47,500	(0)	(450)	55,000	1.0	10/01/2022
CHPG2111	550	-12.7%	48,830	21	47,500	42	(508)	48,000	5.0	06/01/2022
CHPG2112	350	-12.5%	30,880	11	47,500	0	(350)	48,900	6.0	27/12/2021
CHPG2113	1,370	-6.2%	10,110	81	47,500	88	(1,282)	51,500	4.0	07/03/2022
CHPG2114	690	-4.2%	25,130	132	47,500	29	(661)	56,790	10.0	27/04/2022
CHPG2115	400	-7.0%	8,760	41	47,500	0	(400)	56,000	5.0	26/01/2022
CHPG2116	1,980	15.1%	9,690	202	47,500	141	(1,839)	61,410	4.0	06/07/2022
CHPG2117	920	-7.1%	70,530	197	47,500	129	(791)	60,000	5.0	01/07/2022
CHPG2118	780	-9.3%	116,840	139	47,500	17	(763)	62,000	5.0	04/05/2022
CKDH2104	2,840	0.7%	29,520	34	48,400	2,245	(595)	44,000	2.0	19/01/2022
CKDH2105	2,610	-1.9%	2,310	11	48,400	2,706	96	37,600	4.0	27/12/2021
CKDH2106	2,900	0.0%	1,350	56	48,400	738	(2,162)	49,000	1.0	10/02/2022
CKDH2107	1,230	1.7%	10,460	132	48,400	671	(559)	43,890	8.0	27/04/2022
CMBB2103	280	0.0%	19,610	22	28,250	(0)	(280)	34,810	1.5	07/01/2022
CMBB2104	420	-6.7%	13,610	34	28,250	0	(420)	32,000	2.0	19/01/2022
CMBB2105	420	-19.2%	1,530	56	28,250	0	(420)	36,000	1.0	10/02/2022
CMBB2106	250	-16.7%	4,760	41	28,250	0	(250)	34,000	4.0	26/01/2022
CMBB2107	1,880	1.1%	5,580	113	28,250	329	(1,551)	30,000	2.0	08/04/2022
CMBB2108	1,070	-2.7%	32,250	75	28,250	139	(931)	30,000	2.0	01/03/2022
CMBB2109	720	-2.7%	14,570	139	28,250	65	(655)	32,790	5.0	04/05/2022
CMSN2104	5,300	1.3%	5,530	139	160,000	4,324	(976)	117,850	10.0	04/05/2022
CMSN2105	6,490	0.0%	31,270	21	160,000	6,464	(26)	127,840	5.0	06/01/2022
CMSN2107	3,540	1.1%	1,480	88	160,000	2,548	(992)	149,810	5.0	14/03/2022
CMSN2108	1,170	-7.1%	6,910	132	160,000	474	(696)	159,790	20.0	27/04/2022
CMSN2109	1,500	26.1%	54,480	56	160,000	934	(566)	149,810	12.0	10/02/2022
CMSN2110	2,960	1.7%	25,380	113	160,000	2,039	(921)	141,820	10.0	08/04/2022
CMWG2104	7,270	-1.0%	16,480	96	133,600	6,730	(540)	89,700	6.6	22/03/2022
CMWG2106	2,800	0.4%	200	22	133,600	2,145	(655)	119,600	6.6	07/01/2022
CMWG2107	7,800	-3.7%	14,940	21	133,600	7,306	(494)	109,630	3.3	06/01/2022
CMWG2108	3,500	-1.4%	2,450	88	133,600	1,900	(1,600)	126,000	5.0	14/03/2022
CMWG2109	7,450	-1.1%	1,390	56	133,600	6,373	(1,077)	112,950	3.3	10/02/2022
CMWG2110	830	-5.7%	7,650	41	133,600	313	(517)	131,000	12.0	26/01/2022
CMWG2111	1,880	-0.5%	35,700	113	133,600	790	(1,090)	130,000	10.0	08/04/2022
CMWG2112	2,220	-3.5%	11,230	75	133,600	300	(1,920)	140,000	5.0	01/03/2022
CNVL2103	2,570	-1.2%	25,030	34	115,000	2,043	(527)	105,000	5.0	19/01/2022
CNVL2104	1,090	1.9%	6,530	132	115,000	461	(629)	108,890	20.0	27/04/2022
CPDR2103	1,290	0.8%	5,730	132	97,700	689	(601)	88,890	16.0	27/04/2022
CPNJ2104	230	-25.8%	33,800	22	93,700	(0)	(230)	108,320	8.0	07/01/2022
CPNJ2105	880	-20.0%	26,000	21	93,700	83	(797)	94,410	5.0	06/01/2022
CPNJ2106	2,290	-0.4%	340	88	93,700	308	(1,982)	97,390	5.0	14/03/2022
CPNJ2107	480	-2.0%	3,800	56	93,700	0	(480)	109,320	5.0	10/02/2022
CPNJ2108	790	0.0%	22,860	56	93,700	62	(728)	96,400	13.9	10/02/2022
CPNJ2109	530	-7.0%	39,080	139	93,700	30	(500)	108,210	24.8	04/05/2022

CSTB2105	750	-6.3%	8,100	25	28,600	19	(731)	30,000	1.0	10/01/2022
CSTB2107	480	-2.0%	7,410	34	28,600	0	(480)	32,000	2.0	19/01/2022
CSTB2109	1,960	0.0%	7,590	81	28,600	477	(1,483)	29,000	2.0	07/03/2022
CSTB2110	590	-1.7%	30,640	132	28,600	159	(431)	30,000	8.0	27/04/2022
CSTB2111	590	0.0%	1,510	56	28,600	93	(497)	30,000	3.0	10/02/2022
CTCB2105	2,750	0.0%	7,180	139	49,850	1,211	(1,539)	45,000	5.0	04/05/2022
CTCB2106	400	-4.8%	8,310	34	49,850	0	(400)	55,000	5.0	19/01/2022
CTCB2107	500	-24.2%	4,380	11	49,850	340	(160)	47,500	7.0	27/12/2021
CTCB2108	3,700	1.1%	80	88	49,850	102	(3,598)	58,000	1.0	14/03/2022
CTCB2109	1,910	2.7%	4,480	81	49,850	421	(1,489)	50,000	4.0	07/03/2022
CTCB2110	450	-2.2%	6,640	56	49,850	17	(433)	54,000	7.0	10/02/2022
CTCB2111	1,530	-1.3%	11,380	111	49,850	118	(1,412)	56,350	4.0	06/04/2022
CTCB2112	1,300	-3.7%	77,440	197	49,850	462	(838)	55,000	5.0	01/07/2022
CVHM2107	830	-7.8%	18,240	21	82,300	56	(774)	83,480	3.8	06/01/2022
CVHM2108	350	-30.0%	3,920	11	82,300	0	(350)	84,990	9.1	27/12/2021
CVHM2109	470	-4.1%	4,380	56	82,300	0	(470)	98,650	3.8	10/02/2022
CVHM2110	1,300	-3.0%	7,950	81	82,300	184	(1,116)	84,990	7.6	07/03/2022
CVHM2111	690	0.0%	13,590	132	82,300	84	(606)	88,890	20.0	27/04/2022
CVHM2112	890	2.3%	12,210	56	82,300	101	(789)	84,000	10.0	10/02/2022
CVHM2113	2,160	-3.6%	16,350	197	82,300	638	(1,522)	90,000	5.0	01/07/2022
CVHM2114	650	-5.8%	123,620	139	82,300	100	(550)	90,000	16.0	04/05/2022
CVHM2115	1,100	-7.6%	28,830	244	82,300	344	(756)	94,000	10.0	17/08/2022
CVIC2104	320	-23.8%	11,490	22	100,000	0	(320)	110,210	8.9	07/01/2022
CVIC2105	400	-25.9%	113,430	21	100,000	0	(400)	106,670	4.4	06/01/2022
CVIC2106	900	-5.3%	15,150	132	100,000	278	(622)	98,890	20.0	27/04/2022
CVIC2107	2,390	1.3%	15,930	113	100,000	876	(1,514)	93,000	10.0	08/04/2022
CVIC2108	1,180	-1.7%	21,760	139	100,000	328	(852)	100,000	16.0	04/05/2022
CVJC2101	1,390	-13.1%	10,090	21	122,800	596	(794)	120,000	5.0	06/01/2022
CVJC2103	720	-6.5%	23,440	132	122,800	103	(617)	130,000	20.0	27/04/2022
CVNM2106	260	-3.7%	1,060	28	86,600	0	(260)	98,300	4.9	13/01/2022
CVNM2107	240	-4.0%	17,560	22	86,600	0	(240)	96,330	9.8	07/01/2022
CVNM2109	300	-3.2%	23,200	21	86,600	0	(300)	93,390	4.9	06/01/2022
CVNM2110	330	-8.3%	10,770	25	86,600	0	(330)	90,240	9.8	10/01/2022
CVNM2111	760	0.0%	290	132	86,600	13	(747)	98,890	20.0	27/04/2022
CVNM2112	1,210	-4.0%	2,350	113	86,600	86	(1,124)	93,000	8.0	08/04/2022
CVNM2113	640	0.0%	48,000	139	86,600	33	(607)	96,790	16.0	04/05/2022
CVPB2106	760	-10.6%	24,780	34	33,700	4	(756)	36,090	2.8	19/01/2022
CVPB2107	3,600	0.0%	5,130	88	33,700	32	(3,568)	41,080	0.6	14/03/2022
CVPB2108	2,080	-2.8%	13,040	81	33,700	153	(1,927)	35,810	2.8	07/03/2022
CVPB2109	350	0.0%	3,350	41	33,700	0	(350)	41,110	3.9	26/01/2022
CVPB2110	1,890	-34.8%	3,810	111	33,700	41	(1,849)	40,830	2.2	06/04/2022
CVRE2105	1,050	0.0%	20,530	139	30,100	370	(680)	30,000	5.0	04/05/2022
CVRE2106	1,400	-4.1%	26,890	21	30,100	1,068	(332)	28,000	2.0	06/01/2022
CVRE2108	540	-5.3%	5,780	11	30,100	430	(110)	28,400	4.0	27/12/2021
CVRE2109	1,150	-1.7%	23,230	81	30,100	425	(725)	29,000	4.0	07/03/2022
CVRE2110	700	0.0%	6,020	132	30,100	220	(480)	30,000	8.0	27/04/2022
CVRE2111	460	9.5%	2,960	41	30,100	11	(449)	32,000	4.0	26/01/2022
CVRE2112	1,120	-5.1%	18,540	75	30,100	151	(969)	32,000	2.0	01/03/2022
CVRE2113	810	-3.6%	53,350	139	30,100	90	(720)	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	48,400	55,700	06/12/2021	1,174	1,825	14,086	14%	8%	26.2	3.6
IMP	(New) HOSE	77,600	72,399	03/12/2021	202	3,029	27,222	11%	9%	19.1	2.5
HPG	(New) HOSE	47,500	59,100	01/12/2021	31,523	7,034	19,580	36%	20%	10.6	2.4
SBT	(New) HOSE	24,400	34,400	01/12/2021	650	932	12,810	8%	3%	25.5	2.4
DHG	(New) HOSE	130,000	115,500	29/11/2021	774	5,922	29,012	20%	16%	18.1	3.7
MWG	HOSE	133,600	165,800	21/11/2021	4,709	6,603	30,453	22%	9%	16.6	4.5
MPC	UPCOM	42,973	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	93,700	128,600	17/11/2021	990	4,355	24,681	18%	11%	18.3	4.5
VNM	HOSE	86,600	111,000	15/11/2021	11,295	5,358	17,439	31%	21%	21.0	6.3
STK	HOSE	60,400	61,500	12/11/2021	280	3,320	16,084	21%	13%	17.2	3.4
FPT	HOSE	95,500	166,900	11/11/2021	5,121	4,543	23,233	24%	10%	35.8	7.2
MSB	HOSE	25,850	29,000	10/11/2021	4,545	2,975	16,330	22%	2%	9.1	1.5
NLG	HOSE	65,100	64,800	10/11/2021	1,188	3,443	27,780	12%	6%	14.4	2.2
TCM	HOSE	74,000	78,000	05/11/2021	192	3,100	28,499	11%	5,7%	17.6	2.6
DGW	HOSE	122,700	140,600	05/11/2021	488	5,519	18,383	30%	13%	18.2	5.8
HII	HOSE	19,050	30,500	27/10/2021	147	3,768	14,260	9%	4%	6.4	2.2
LTG	UPCOM	37,590	52,800	18/10/2021	635	7,844	40,152	13%	5%	5.9	1.4
OCB	HOSE	27,000	31,100	18/10/2021	4,097	2,835	17,317	19%	2%	9.7	1.5
VRE	HOSE	30,100	39,900	15/10/2021	1,942	882	13,430	6%	5%	45.2	3.0
NTL	HOSE	44,700	42,600	11/10/2021	252	4,131	20,721	21%	14%	10.3	2.1
CTD	HOSE	91,300	72,800	08/10/2021	259	3,458	108,234	3%	2%	13.3	0.7
GVR	HOSE	37,850	40,200	05/10/2021	4,492	995	13,064	9%	6%	42.1	3.1
LPB	HOSE	22,200	26,100	04/10/2021	2,508	1,597	13,818	14%	1%	16.4	1.9
PET	HOSE	32,550	35,000	30/09/2021	236	2,486	17,067	8%	2%	12.9	2.2
GMD	HOSE	49,500	54,800	24/09/2021	599	1,759	22,276	9%	6%	30.5	2.4
DPG	HOSE	71,400	55,100	23/09/2021	460	6,652	31,689	23%	9%	8.3	1.7
VHM	HOSE	82,300	104,200	21/09/2021	33,314	7,651	27,512	32%	11%	13.6	3.8
QNS	UPCOM	49,355	53,700	17/09/2021	980	2,745	21,908	13%	9%	18.1	2.6
TNG	HNX	33,100	29,200	15/09/2021	182	2,455	17,560	14%	4%	11.9	1.7
MSN	HOSE	160,000	171,800	25/08/2021	3,056	2,383	15,728	11%	3%	28.4	8.3
FMC	HOSE	53,000	46,400	20/08/2021	220	3,745	22,794	16%	11%	12.4	2.0
ANV	HOSE	34,600	27,700	16/08/2021	222	1,739	18,043	9%	4%	15.9	1.5
VIB	HOSE	44,000	45,700	12/08/2021	5,298	3,411	17,841	23%	2%	13.4	2.6
SZC	HOSE	66,900	45,800	26/07/2021	254	2,543	13,930	18%	4%	18.0	3.3
KDC	HOSE	55,900	74,000	23/07/2021	594	2,169	33,140	8%	4%	34.1	2.8
VHC	HOSE	63,800	49,500	22/07/2021	820	4,471	30,346	15%	11%	11.1	1.6
FRT	HOSE	76,200	39,000	21/07/2021	86	1,086	15,486	7%	1%	35.9	2.5
PVI	HNX	49,900	39,777	16/07/2021	928	3,964	32,723	12%	4%	10.0	1.2
BMI	HOSE	43,400	42,800	13/07/2021	310	3,395	26,601	13%	5%	12.6	1.6
DXG	HOSE	36,200	32,300	09/07/2021	1,390	1,727	14,784	13%	5%	18.7	2.1
DHC	HOSE	86,100	109,000	08/07/2021	497	8,868	31,698	28%	18%	12.3	3.4
TPB	HOSE	51,200	42,600	25/06/2021	4,546	3,880	19,024	23%	2%	11.0	2.2
AAA	HOSE	18,700	21,500	07/06/2021	413	1,739	17,474	11%	5%	10.2	1.0
PHR	HOSE	72,000	67,600	28/05/2021	1,146	8,158	20,173	32%	16%	6.6	2.1
KBC	HOSE	56,600	47,200	28/05/2021	1,682	3,251	25,883	14%	6%	14.5	1.5
REE	HOSE	67,200	62,100	28/05/2021	1,937	5,984	45,456	14%	9%	10.4	1.4
SAB	HOSE	151,000	182,900	26/05/2021	4,985	7,369	36,116	21%	17%	26.6	5.1
NVL	HOSE	115,000	104,600	13/05/2021	4,369	4,389	29,673	13%	3%	23.8	3.5
VGG	UPCOM	44,847	55,500	13/05/2021	187	4,249	41,384	10%	4%	13.1	1.3
VCB	HOSE	99,100	118,300	10/05/2021	22,986	6,198	32,887	21%	2%	19.1	3.6
ACB	HOSE	33,000	39,800	10/05/2021	9,253	4,281	21,066	24%	2%	7.6	1.4
TCB	HOSE	49,850	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	59,800	66,900	06/05/2021	551	6,735	32,184	21%	17%	9.9	2.1
VGS	HNX	46,000	24,600	13/04/2021	171	3,623	25,974	20%	5%	7.5	1.4
SMC	HOSE	44,950	37,200	13/04/2021	313	4,961	17,978	20%	8%	6.8	1.4
ACV	UPCOM	81,514	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7
PLX	HOSE	54,900	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7
GAS	HOSE	98,600	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7
MSH	HOSE	83,500	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8
GIL	HOSE	66,000	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3
BSR	UPCOM	21,665	12,900	05/02/2021	1,337	431	10,444	4%	2%	29.9	1.2
GTN	HOSE	20,800	36,290	29/01/2021	303	621	16,074	7%	8%	58.4	2.3
CTR	UPCOM	82,733	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6
POW	HOSE	17,200	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