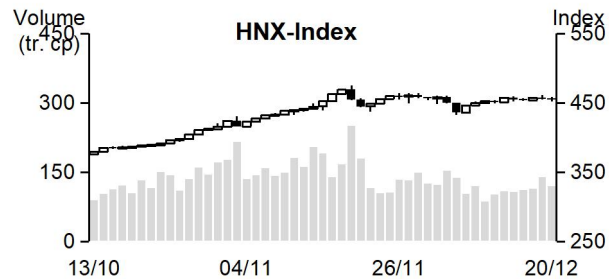
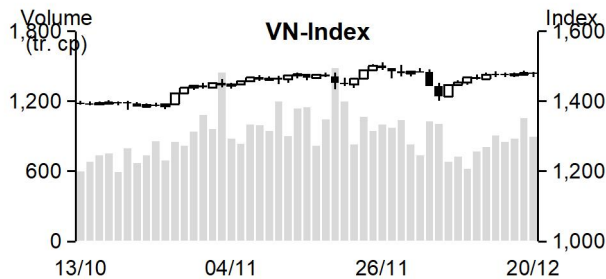


20/12/2021	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,477.33	-0.17%	1,513.60	0.00%	454.59	-0.35%
Total volume (mil. shares)	960.61	-13.69%	198.84	-19.50%	131.21	-17.92%
Matched volume (mil. shares)	905.32	-15.02%	180.13	-18.25%	122.19	-13.20%
20-session average (mil. shares)	891.17	1.59%	209.30	-13.94%	121.47	0.59%
Total value (bil dong)	28,819.91	-15.95%	9,094.14	-27.68%	3,914.59	-10.58%
Matched value (bil dong)	26,528.68	-17.07%	8,017.27	-27.99%	3,508.62	-8.76%
20-session average (bil dong)	26,302.52	0.86%	9,612.92	-16.60%	3,293.56	6.53%
	Weight %		Weight %		Weight %	
Number of gainers	163	32%	10	33%	92	33%
Number of droppers	304	60%	18	60%	139	49%
Stand still codes	42	8%	2	7%	52	18%



REMARKABLE POINTS ON THE MARKET

The market started a new week in struggling status. After gaining slightly in the morning, the market quickly reversed with correcting pressure on many large-cap groups like real estate, petro, insurance, and even midcap and penny codes. Therefore, the market leaned completely on sellers. However, the situation was not too negative. When VN-Index drops to 1,470 points, bottom catching demand was triggered with support from banking and securities so the indexes recovered and closed with a slight drop.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume dropped to 10 and 20-session average, showing that selling pressure was not too strong. Not just that, the index stayed above MA20, and MA5 and MA20 differentiated positively, showing that gaining trend was still there, the index might still move to challenge sentimental resistant level of 1,500 points. However, the index still moved with small body candles, and MA20 was flat, showing that the index might be on a sideways scenario within the range, with support level around 1,440-1,450 points (MA50) and resistant level around 1,500-1,510 points (old peak). Therefore, investors should consider keeping a reasonable weight since the index is closing in on this resistant level. For HNX, HNX-Index saw another drop. However, it still closed above MA20, and +DI was above -DI, showing that the main trend is still gaining, the drop might only be technical shake, and the index might soon gain to challenge resistant level of 474 points (old peak). In general, the market still struggled collectively. Therefore, investors might keep a balance weight with priority on good fundamental codes with strong cash flow.

Recommending code: PLX, DRC (Sell)

Observing code: HDB, AGG, CSV

(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	PLX	Sell	10/12/21	53.0	54.1	-2.03%	62	14.6%	51	-5.7%	Stronger dropping sign after a weak recovery
2	DRC	Cut loss	03/12/21	33.05	35.3	-6.37%	40.1	13.6%	33.2	-5.9%	Touch cut loss level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	HDB	Observe to buy	21/12/21	29.6	33.5-34	Positive bottom testing sign with smaller candle and vol. + Spinning candle that pulls MACD Histogram up again -> might test bottom successfully, need to close >30 with vol. to confirm
2	AGG	Observe to buy	21/12/21	50.4	56	Positive retesting sign with low vol. dropping candle after finishing Two-bottom model -> might soon gain again
3	CSV	Observe to buy	21/12/21	45.35	58	Dropping to lower line of sideways level of 45-58 with smaller candle and vol. -> might recover again, need to gain > 48 with vol. to confirm

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	162	147.9	9.5%	165	11.6%	140	-5.3%	
2	GAS	Buy	08/12/21	96.7	96.5	0.2%	106	9.8%	91	-5.7%	
3	SSB	Buy	09/12/21	39.25	39.5	-0.6%	47.2	19%	37	-6%	
4	VHC	Buy	13/12/21	67.00	64	4.7%	74.8	17%	61	-5%	
5	VHM	Buy	14/12/21	83.5	82.1	1.7%	91.5	11%	79	-4%	
6	TPB	Buy	15/12/21	39.8	37.4	6.4%	41.3	10%	35.4	-5%	
7	NVL	Buy	16/12/21	115.3	115	0.3%	130	13%	109	-5%	
8	ANV	Buy	17/12/21	36.7	34.6	6.1%	38.5	11%	33	-5%	
9	BID	Buy	20/12/21	44.6	44.9	-0.7%	50.8	13%	42.6	-5%	

DAILY NEWS

Domestic news

Textile export scenarios for 2022

Under strong pressure but Mr. Vu Duc Giang, Chairman of Vietnam Textile Association (Vitas) stated that textile export value in 2021 will still reach 39 billion USD, 12% higher than 2020 and 0.3% higher than 2019.

The association stated three export scenarios for next year. First one, if the outbreak is basically controlled in Q1, export value will reach 42.5-43.5 billion USD.

Second one, export value reaches 40-41 billion USD if the outbreak is controlled from Q2.

Third one, if the outbreak is still complicated and lasts until the end of 2022, export value is at the lowest of 38-39 billion USD.

No matter the forecast, Mr. Truong Van Cam thinks that in order to accomplish these scenarios, vaccination is still the key for textile to recover and grow next year.

Surpassing 10 billion USD, steel export increased strongly

In November 2021, Hoa Phat group saw 765,000 tons of steel products, similar to same period. Construction steel product saw over 271,000 tons, in which, export is over 100,000 tons, 2.3 times higher than same period. In 11 months, Hoa Phat Group total selling is 8 million tons, up by 33% YoY.

Hoa Phat is one of the companies that could utilize the market to raise steel export recently. According to Vietnam Steel Association (VSA), in 11 months 2021, official steel export value reached 10 billion USD for the first time, and it is the product with the strongest growth YoY at 129.8%. While other products' average growth is 10-20%.

According to VSA, the market demand increased strongly so steel export is in favor. Big manufacturers like Hoa Phat, Hoa Sen, or Nam Kim all saw impressive export.

Vietnam spends 1.3 billion USD to buy wheat in 11 months, nearly twice higher than same period

According to General Department of Customs, wheat import in November is 348,645 tons or 115.5 million USD, down by 6.5% in volume but up by 1.7% in value comparing to October.

In 11 months, Vietnam imports 4.4 million tons or over 1.3 billion USD, up by 69.6% in volume and 94% in value.

Wheat import in 11 months came mainly from Australia, accounting nearly 70% total volume and value for this product, with 3.05 million tons for 904.63 million USD.

Source: NDH

Listing Company News

MWG profit in 11 months is 4,395 billion, reaching 93% year target

Mobile World (HoSE: MWG) announced November revenue at 11,523 billion, up by 25% and EAT at 489 billion, up by 55% YoY. Comparing to October, revenue dropped by 5% and profit dropped by 14%.

The company growth is still contributed by The Gioi Di Dong and Dien May Xanh (TGDD/DMX). The revenue in these 2 chains in November is 9.7 trillion, up by 36% YoY, contributing 84% in total revenue. Bach Hoa Xanh (BHX) reached about 1.8 trillion, down from 2 trillion in previous months.

In 11 months, combined net revenue is 110,530 billion, up by 11%, reaching 88% year target. EAT is 4,395 billion, up by 22%, reaching 93% year target.

For revenue structure, in 11 months, TGDD and DMX contributed 83,800 billion or 76%, up by 5% YoY.

Becamex IJC sets profit growth target at 10% in 2022

BoM of Becamex IJC (HoSE: IJC) has approved 2022 combined business targets with revenue of 2,829 billion, 4% higher than this year result. EAT growth is 10% to 685 billion.

According to Q3 combined finance statements, net revenue increased by 22% to 363 billion, mainly from real estate business. EAT increased by 29% to nearly 83 billion. In the first two quarters, the company also saw positive results with 3-time-higher profit at 471 billion. Accordingly, EAT still saw impressive growth of 147% to 554 billion after 9 months.

Thien Long closes for advancing 2021 second term dividend at the rate of 5%

BoM of Thien Long Group (HoSE: TLG) approved 2021 second term cash dividend advance at the rate of 5%. With nearly 77.8 million outstanding shares, expected payment amount is nearly 39 billion. Record date is January 6th, 2022, payment time is January 20th, 2022.

This year, the company sets revenue target at 3 trillion and EAT at 280 billion, up by nearly 12% and 17% YoY. Shareholders approved 2021 dividend rate at 20% in cash, similar to that in 2020. After this payment, the company will finish 2021 dividend payment obligation.

Ending 3 quarters, revenue dropped by 4% to 1,893 billion; EAT increased by 23% to nearly 180 billion, thanks to lower expenses. With such results, the company has completed 63% and 64% revenue and profit year targets.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	99,500	3.11%	0.19%
MSN	162,000	2.86%	0.09%
POW	18,250	6.73%	0.05%
VIB	45,500	3.76%	0.04%
VND	85,200	6.50%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	56,000	5.66%	0.16%
PTI	56,600	9.90%	0.08%
SHS	52,000	1.96%	0.07%
THD	244,800	0.33%	0.06%
IPA	68,300	2.09%	0.05%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	99,000	-2.94%	-0.20%
GAS	96,700	-2.32%	-0.08%
VHM	83,500	-1.18%	-0.08%
GVR	37,600	-1.70%	-0.05%
CTG	32,450	-1.52%	-0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	82,000	-5.53%	-0.29%
KSF	70,500	-3.16%	-0.14%
BAB	22,000	-1.79%	-0.06%
PVS	25,400	-2.31%	-0.06%
PHP	28,000	-2.78%	-0.05%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
ROS	11,300	6.60%	51,470,700
HAG	12,750	4.94%	48,861,900
POW	18,250	6.73%	38,415,800
HQC	8,260	3.25%	28,482,400
FLC	17,950	5.59%	26,349,000

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	8,500	2.41%	11,993,281
SHS	52,000	1.96%	8,014,044
CEO	56,000	5.66%	7,672,375
DL1	15,300	2.00%	6,472,790
PVS	25,400	-2.31%	5,635,822

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	53,500	1.90%	996.5
VCG	49,600	1.64%	936.2
VND	85,200	6.50%	858.9
MSN	162,000	2.86%	816.3
VPB	34,150	1.04%	776.9

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	52,000	1.96%	416.5
CEO	56,000	5.66%	415.6
IDC	82,000	-5.53%	399.5
PVS	25,400	-2.31%	143.5
TNG	34,500	0.00%	118.0

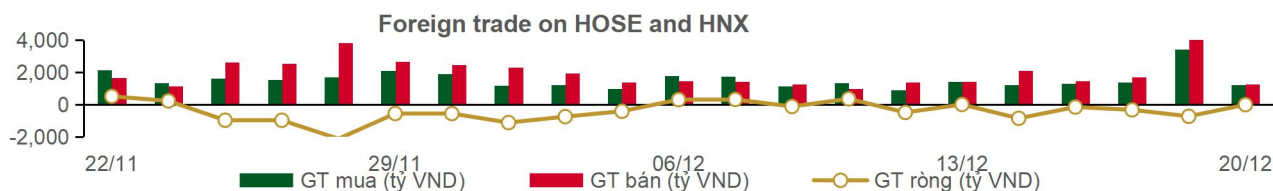
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TCB	4,360,880	222.06
GAB	1,108,500	216.01
GEX	4,421,300	189.66
SHB	8,040,000	172.71
HPG	2,537,700	112.22

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	1,900,000	181.07
LDP	2,692,000	97.45
GKM	1,196,000	42.49
HUT	1,500,000	28.50
HHC	248,000	20.26

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	30.29	1,215.10	30.63	1,232.44	(0.34)	(17.34)
HNX	0.61	17.23	0.62	11.93	(0.01)	5.30
Total	30.90	1,232.33	31.25	1,244.37	(0.35)	(12.04)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VRE	31,050	3,040,700	94.47
HPG	46,900	1,940,100	90.80
TCB	49,500	1,436,880	71.61
VNM	85,700	785,300	67.54
VHM	83,500	630,100	53.39

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
IDC	82,000	52,600	4.38
VE1	8,000	280,800	1.88
CEO	56,000	33,447	1.82
BVS	38,800	41,000	1.62
VCS	116,900	13,600	1.59

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
CII	38,500	3,486,400	130.49
TCB	49,500	1,436,880	71.61
VIC	99,000	665,800	66.89
VHM	83,500	642,600	54.50
FPT	95,800	514,900	49.38

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
NRC	30,400	93,200	2.85
PVG	13,800	111,100	1.55
KLF	8,500	190,000	1.54
TIG	26,900	28,500	0.79
API	78,000	6,000	0.46

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VRE	31,050	1,929,000	59.94
HPG	46,900	1,261,000	59.00
HDB	29,600	1,692,900	49.52
TCH	24,700	1,495,400	37.74
VNM	85,700	391,400	33.66

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
IDC	82,000	52,600	4.38
VE1	8,000	280,400	1.88
CEO	56,000	32,497	1.77
VCS	116,900	13,400	1.56
SHS	52,000	29,602	1.54

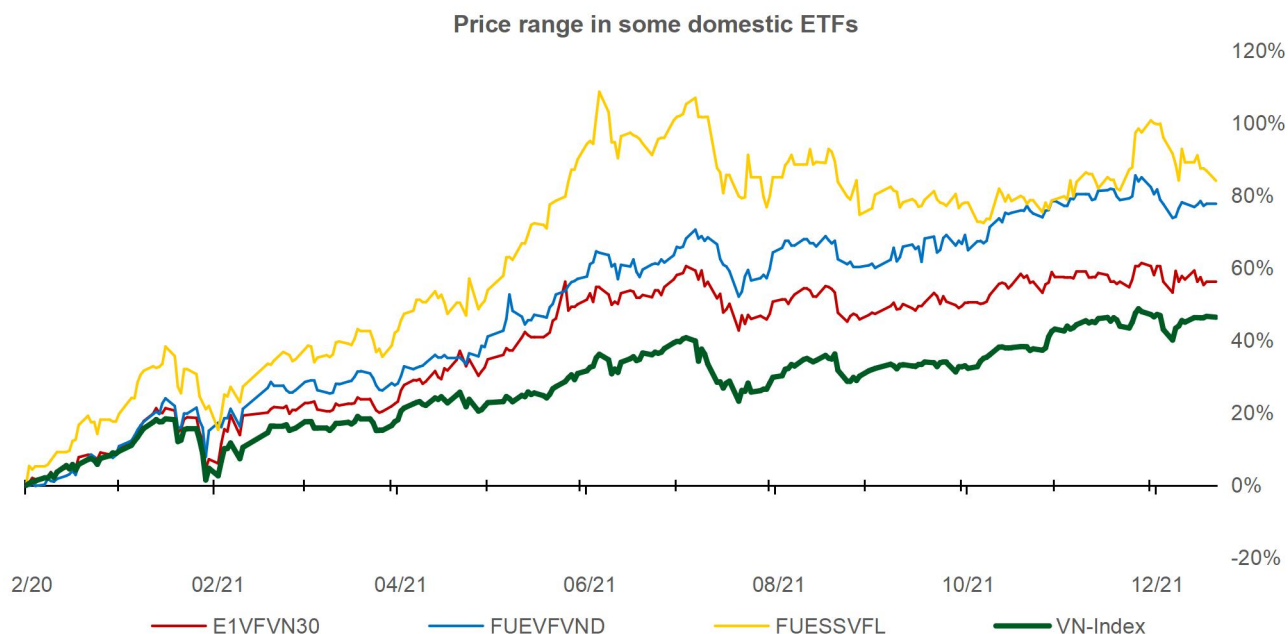
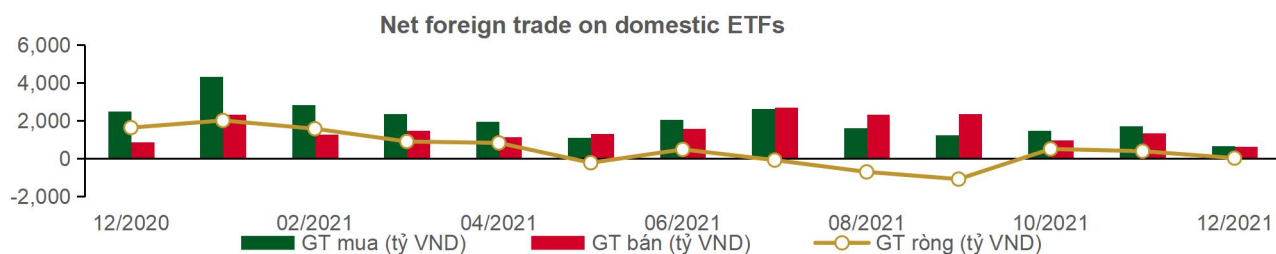
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CII	38,500	(3,429,300)	(128.36)
HSG	35,700	(1,147,500)	(41.63)
VIC	99,000	(358,100)	(35.90)
TPB	39,800	(645,400)	(25.39)
PC1	39,050	(640,800)	(25.39)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
NRC	30,400	(93,200)	(2.85)
KLF	8,500	(188,800)	(1.53)
PVG	13,800	(107,400)	(1.50)
TIG	26,900	(28,500)	(0.79)
API	78,000	(6,000)	(0.46)

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	25,500	0.0%	1,421,300	36.18	E1VFN30	32.40	34.94	(2.54)
FUEMAV30	17,820	-0.2%	91,400	1.62	FUEMAV30	1.31	1.61	(0.30)
FUESSV30	18,850	0.7%	14,400	0.27	FUESSV30	0.04	0.20	(0.16)
FUESSV50	22,400	0.4%	37,200	0.83	FUESSV50	0.01	0.01	(0.00)
FUESSVFL	20,990	-1.5%	327,900	6.89	FUESSVFL	4.14	1.45	2.68
FUEVFN30	27,600	0.0%	545,200	14.98	FUEVFN30	13.43	2.53	10.90
FUEVN100	19,650	-0.7%	71,400	1.41	FUEVN100	1.14	0.76	0.38
FUEIP100	11,030	0.0%	1,011,900	10.63	FUEIP100	0.00	0.01	(0.01)
Total			3,520,700	72.80	Total	52.46	41.51	10.95



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	860	-10.4%	19,520	32	33,100	443	(417)	31,400	4.0	21/01/2022
CACB2102	2,320	-5.3%	10,280	193	33,100	871	(1,449)	35,000	2.0	01/07/2022
CFPT2102	1,600	-5.9%	920	21	95,800	1,401	(199)	89,050	4.9	10/01/2022
CFPT2103	880	-11.1%	8,910	18	95,800	1	(879)	98,950	4.9	07/01/2022
CFPT2105	2,310	-3.4%	43,460	17	95,800	2,201	(109)	85,100	4.9	06/01/2022
CFPT2106	1,000	-16.0%	6,350	21	95,800	827	(173)	89,300	8.0	10/01/2022
CFPT2107	500	-7.4%	24,540	37	95,800	35	(465)	98,000	12.0	26/01/2022
CFPT2108	2,940	-2.0%	540	198	95,800	445	(2,495)	106,830	6.0	06/07/2022
CFPT2109	1,680	-5.1%	10,200	109	95,800	445	(1,235)	96,000	8.0	08/04/2022
CFPT2110	1,160	-7.2%	14,790	71	95,800	31	(1,129)	105,000	5.0	01/03/2022
CHDB2103	870	-4.4%	6,060	128	29,600	247	(623)	28,890	8.0	27/04/2022
CHPG2109	400	0.0%	9,800	21	46,900	(0)	(400)	55,000	1.0	10/01/2022
CHPG2111	450	-8.2%	103,320	17	46,900	7	(443)	48,000	5.0	06/01/2022
CHPG2112	200	-16.7%	19,710	7	46,900	(0)	(200)	48,900	6.0	27/12/2021
CHPG2113	1,300	1.6%	6,500	77	46,900	54	(1,246)	51,500	4.0	07/03/2022
CHPG2114	640	0.0%	4,280	128	46,900	21	(619)	56,790	10.0	27/04/2022
CHPG2115	330	-17.5%	14,820	37	46,900	0	(330)	56,000	5.0	26/01/2022
CHPG2116	1,540	-2.5%	4,190	198	46,900	113	(1,427)	61,410	4.0	06/07/2022
CHPG2117	900	1.1%	58,690	193	46,900	104	(796)	60,000	5.0	01/07/2022
CHPG2118	740	2.8%	26,690	135	46,900	11	(729)	62,000	5.0	04/05/2022
CKDH2104	3,390	-1.5%	25,750	30	50,000	3,040	(350)	44,000	2.0	19/01/2022
CKDH2105	3,000	-2.0%	3,570	7	50,000	3,104	104	37,600	4.0	27/12/2021
CKDH2106	3,010	-5.9%	3,960	52	50,000	1,580	(1,430)	49,000	1.0	10/02/2022
CKDH2107	1,310	-3.7%	36,440	128	50,000	839	(471)	43,890	8.0	27/04/2022
CMBB2103	200	-25.9%	15,040	18	27,900	(0)	(200)	34,810	1.5	07/01/2022
CMBB2104	290	-21.6%	27,590	30	27,900	0	(290)	32,000	2.0	19/01/2022
CMBB2105	450	12.5%	5,040	52	27,900	0	(450)	36,000	1.0	10/02/2022
CMBB2106	200	-23.1%	15,890	37	27,900	0	(200)	34,000	4.0	26/01/2022
CMBB2107	1,810	-2.2%	3,670	109	27,900	254	(1,556)	30,000	2.0	08/04/2022
CMBB2108	980	-5.8%	52,270	71	27,900	87	(893)	30,000	2.0	01/03/2022
CMBB2109	630	-10.0%	31,090	135	27,900	49	(581)	32,790	5.0	04/05/2022
CMSN2104	5,250	1.9%	5,170	135	162,000	4,517	(733)	117,850	10.0	04/05/2022
CMSN2105	6,990	11.3%	12,210	17	162,000	6,858	(132)	127,840	5.0	06/01/2022
CMSN2107	3,620	9.4%	140	84	162,000	2,834	(786)	149,810	5.0	14/03/2022
CMSN2108	1,270	8.6%	1,570	128	162,000	517	(753)	159,790	20.0	27/04/2022
CMSN2109	1,580	5.3%	8,060	52	162,000	1,075	(505)	149,810	12.0	10/02/2022
CMSN2110	3,020	11.9%	4,350	109	162,000	2,200	(820)	141,820	10.0	08/04/2022
CMWG2104	7,000	-3.3%	8,910	92	133,000	6,636	(364)	89,700	6.6	22/03/2022
CMWG2106	2,450	-9.3%	780	18	133,000	2,050	(400)	119,600	6.6	07/01/2022
CMWG2107	7,210	-6.5%	17,920	17	133,000	7,116	(94)	109,630	3.3	06/01/2022
CMWG2108	3,400	-2.9%	100	84	133,000	1,772	(1,628)	126,000	5.0	14/03/2022
CMWG2109	7,750	-0.1%	20	52	133,000	6,183	(1,567)	112,950	3.3	10/02/2022
CMWG2110	700	-12.5%	5,570	37	133,000	261	(439)	131,000	12.0	26/01/2022
CMWG2111	1,680	-7.7%	15,470	109	133,000	731	(949)	130,000	10.0	08/04/2022
CMWG2112	2,000	-3.9%	52,810	71	133,000	236	(1,764)	140,000	5.0	01/03/2022
CNVL2103	2,510	-2.0%	15,420	30	115,300	2,098	(412)	105,000	5.0	19/01/2022
CNVL2104	1,050	-4.6%	16,380	128	115,300	465	(585)	108,890	20.0	27/04/2022
CPDR2103	1,300	-0.8%	11,050	128	95,500	573	(727)	88,890	16.0	27/04/2022
CPNJ2104	170	-19.1%	39,010	18	94,200	(0)	(170)	108,320	8.0	07/01/2022
CPNJ2105	740	-11.9%	16,730	17	94,200	98	(642)	94,410	5.0	06/01/2022
CPNJ2106	2,090	1.0%	50	84	94,200	318	(1,772)	97,390	5.0	14/03/2022
CPNJ2107	440	4.8%	2,080	52	94,200	0	(440)	109,320	5.0	10/02/2022
CPNJ2108	590	-1.7%	8,680	52	94,200	65	(525)	96,400	13.9	10/02/2022
CPNJ2109	520	-3.7%	19,930	135	94,200	30	(490)	108,210	24.8	04/05/2022

CSTB2105	500	-20.6%	8,960	21	28,650	9	(491)	30,000	1.0	10/01/2022
CSTB2107	450	-2.2%	17,300	30	28,650	0	(450)	32,000	2.0	19/01/2022
CSTB2109	1,940	2.1%	23,580	77	28,650	461	(1,479)	29,000	2.0	07/03/2022
CSTB2110	550	-6.8%	28,270	128	28,650	154	(396)	30,000	8.0	27/04/2022
CSTB2111	600	1.7%	8,700	52	28,650	82	(518)	30,000	3.0	10/02/2022
CTCB2105	2,510	-8.7%	68,630	135	49,500	1,142	(1,368)	45,000	5.0	04/05/2022
CTCB2106	260	-25.7%	65,110	30	49,500	0	(260)	55,000	5.0	19/01/2022
CTCB2107	280	-42.9%	18,010	7	49,500	289	9	47,500	7.0	27/12/2021
CTCB2108	3,700	-2.1%	60	84	49,500	65	(3,635)	58,000	1.0	14/03/2022
CTCB2109	1,900	-0.5%	18,310	77	49,500	354	(1,546)	50,000	4.0	07/03/2022
CTCB2110	410	-8.9%	6,950	52	49,500	9	(401)	54,000	7.0	10/02/2022
CTCB2111	1,440	-4.0%	12,170	107	49,500	92	(1,348)	56,350	4.0	06/04/2022
CTCB2112	1,290	-0.8%	72,560	193	49,500	420	(870)	55,000	5.0	01/07/2022
CVHM2107	930	-17.7%	35,300	17	83,500	145	(785)	83,480	3.8	06/01/2022
CVHM2108	310	-45.6%	10,420	7	83,500	0	(310)	84,990	9.1	27/12/2021
CVHM2109	500	0.0%	6,160	52	83,500	0	(500)	98,650	3.8	10/02/2022
CVHM2110	1,300	-4.4%	11,340	77	83,500	231	(1,069)	84,990	7.6	07/03/2022
CVHM2111	690	-6.8%	10,720	128	83,500	97	(593)	88,890	20.0	27/04/2022
CVHM2112	880	-6.4%	11,950	52	83,500	140	(740)	84,000	10.0	10/02/2022
CVHM2113	2,340	-1.7%	24,650	193	83,500	704	(1,636)	90,000	5.0	01/07/2022
CVHM2114	710	-6.6%	102,700	135	83,500	115	(595)	90,000	16.0	04/05/2022
CVHM2115	1,130	-8.9%	64,830	240	83,500	373	(757)	94,000	10.0	17/08/2022
CVIC2104	300	-25.0%	18,940	18	99,000	(0)	(300)	110,210	8.9	07/01/2022
CVIC2105	400	-29.8%	60,540	17	99,000	0	(400)	106,670	4.4	06/01/2022
CVIC2106	900	-8.2%	12,530	128	99,000	242	(658)	98,890	20.0	27/04/2022
CVIC2107	2,450	-0.8%	4,660	109	99,000	785	(1,665)	93,000	10.0	08/04/2022
CVIC2108	1,150	-8.0%	2,130	135	99,000	285	(865)	100,000	16.0	04/05/2022
CVJC2101	1,100	-18.5%	21,210	17	122,100	451	(649)	120,000	5.0	06/01/2022
CVJC2103	690	-4.2%	14,550	128	122,100	87	(603)	130,000	20.0	27/04/2022
CVNM2106	180	-21.7%	7,590	24	85,700	0	(180)	98,300	4.9	13/01/2022
CVNM2107	170	-15.0%	36,210	18	85,700	(0)	(170)	96,330	9.8	07/01/2022
CVNM2109	220	-26.7%	52,570	17	85,700	0	(220)	93,390	4.9	06/01/2022
CVNM2110	250	-13.8%	5,830	21	85,700	0	(250)	90,240	9.8	10/01/2022
CVNM2111	720	-2.7%	8,840	128	85,700	8	(712)	98,890	20.0	27/04/2022
CVNM2112	1,240	3.3%	5,750	109	85,700	58	(1,182)	93,000	8.0	08/04/2022
CVNM2113	650	1.6%	63,550	135	85,700	23	(627)	96,790	16.0	04/05/2022
CVPB2106	760	4.1%	9,980	30	34,150	6	(754)	36,090	2.8	19/01/2022
CVPB2107	4,190	15.4%	6,100	84	34,150	35	(4,155)	41,080	0.6	14/03/2022
CVPB2108	2,140	2.4%	3,130	77	34,150	181	(1,959)	35,810	2.8	07/03/2022
CVPB2109	360	2.9%	1,150	37	34,150	0	(360)	41,110	3.9	26/01/2022
CVPB2110	2,100	5.5%	1,140	107	34,150	46	(2,054)	40,830	2.2	06/04/2022
CVRE2105	1,180	2.6%	23,160	135	31,050	474	(706)	30,000	5.0	04/05/2022
CVRE2106	1,670	1.8%	59,200	17	31,050	1,539	(131)	28,000	2.0	06/01/2022
CVRE2108	650	0.0%	6,700	7	31,050	665	15	28,400	4.0	27/12/2021
CVRE2109	1,210	1.7%	34,370	77	31,050	599	(611)	29,000	4.0	07/03/2022
CVRE2110	690	-2.8%	10,820	128	31,050	285	(405)	30,000	8.0	27/04/2022
CVRE2111	500	0.0%	12,980	37	31,050	38	(462)	32,000	4.0	26/01/2022
CVRE2112	1,290	-1.5%	11,310	71	31,050	272	(1,018)	32,000	2.0	01/03/2022
CVRE2113	870	-1.1%	15,830	135	31,050	128	(742)	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	50,000	55,700	06/12/2021	1,174	1,825	14,086	14%	8%	26.2	3.6
IMP	(New)	HOSE	75,200	72,399	03/12/2021	202	3,029	27,222	11%	9%	19.1	2.5
HPG	(New)	HOSE	46,900	59,100	01/12/2021	31,523	7,034	19,580	36%	20%	10.6	2.4
SBT	(New)	HOSE	23,750	34,400	01/12/2021	650	932	12,810	8%	3%	25.5	2.4
DHG	(New)	HOSE	128,500	115,500	29/11/2021	774	5,922	29,012	20%	16%	18.1	3.7
MWG		HOSE	133,000	165,800	21/11/2021	4,709	6,603	30,453	22%	9%	16.6	4.5
MPC		UPCOM	42,711	54,300	19/11/2021	898	4,489	28,458	16%	10%	10.9	1.8
LHG		HOSE	49,250	90,000	18/11/2021	342	6,837	29,557	15%	8%	7.5	2.4
PNJ		HOSE	94,200	128,600	17/11/2021	990	4,355	24,681	18%	11%	18.3	4.5
VNM		HOSE	85,700	111,000	15/11/2021	11,295	5,358	17,439	31%	21%	21.0	6.3
STK		HOSE	59,600	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	26,200	29,000	10/11/2021	4,545	2,975	16,330	22%	2%	9.1	1.5
NLG		HOSE	62,500	64,800	10/11/2021	1,188	3,443	27,780	12%	6%	14.4	2.2
TCM		HOSE	72,000	78,000	05/11/2021	192	3,100	28,499	11%	5,7%	17.6	2.6
DGW		HOSE	123,800	140,600	05/11/2021	488	5,519	18,383	30%	13%	18.2	5.8
HII		HOSE	18,950	30,500	27/10/2021	147	3,768	14,260	9%	4%	6.4	2.2
LTG		UPCOM	37,150	52,800	18/10/2021	635	7,844	40,152	13%	5%	5.9	1.4
OCB		HOSE	26,600	31,100	18/10/2021	4,097	2,835	17,317	19%	2%	9.7	1.5
VRE		HOSE	31,050	39,900	15/10/2021	1,942	882	13,430	6%	5%	45.2	3.0
NTL		HOSE	42,000	42,600	11/10/2021	252	4,131	20,721	21%	14%	10.3	2.1
CTD		HOSE	88,800	72,800	08/10/2021	259	3,458	108,234	3%	2%	13.3	0.7
GVR		HOSE	37,600	40,200	05/10/2021	4,492	995	13,064	9%	6%	42.1	3.1
LPB		HOSE	21,600	26,100	04/10/2021	2,508	1,597	13,818	14%	1%	16.4	1.9
PET		HOSE	32,100	35,000	30/09/2021	236	2,486	17,067	8%	2%	12.9	2.2
GMD		HOSE	48,200	54,800	24/09/2021	599	1,759	22,276	9%	6%	30.5	2.4
DPG		HOSE	76,000	55,100	23/09/2021	460	6,652	31,689	23%	9%	8.3	1.7
VHM		HOSE	83,500	104,200	21/09/2021	33,314	7,651	27,512	32%	11%	13.6	3.8
QNS		UPCOM	48,677	53,700	17/09/2021	980	2,745	21,908	13%	9%	18.1	2.6
TNG		HNX	34,500	29,200	15/09/2021	182	2,455	17,560	14%	4%	11.9	1.7
MSN		HOSE	162,000	171,800	25/08/2021	3,056	2,383	15,728	11%	3%	28.4	8.3
FMC		HOSE	52,000	46,400	20/08/2021	220	3,745	22,794	16%	11%	12.4	2.0
ANV		HOSE	36,700	27,700	16/08/2021	222	1,739	18,043	9%	4%	15.9	1.5
VIB		HOSE	45,500	45,700	12/08/2021	5,298	3,411	17,841	23%	2%	13.4	2.6
SZC		HOSE	63,600	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	67,000	49,500	22/07/2021	820	4,471	30,346	15%	11%	11.1	1.6
FRT		HOSE	87,200	39,000	21/07/2021	86	1,086	15,486	7%	1%	35.9	2.5
PVI		HNX	51,000	39,777	16/07/2021	928	3,964	32,723	12%	4%	10.0	1.2
BMI		HOSE	44,700	42,800	13/07/2021	310	3,395	26,601	13%	5%	12.6	1.6
DXG		HOSE	35,500	32,300	09/07/2021	1,390	1,727	14,784	13%	5%	18.7	2.1
DHC		HOSE	84,900	109,000	08/07/2021	497	8,868	31,698	28%	18%	12.3	3.4
TPB		HOSE	39,800	42,600	25/06/2021	4,546	3,880	19,024	23%	2%	11.0	2.2
AAA		HOSE	18,100	21,500	07/06/2021	413	1,739	17,474	11%	5%	10.2	1.0
PHR		HOSE	71,200	67,600	28/05/2021	1,146	8,158	20,173	32%	16%	6.6	2.1
KBC		HOSE	56,000	47,200	28/05/2021	1,682	3,251	25,883	14%	6%	14.5	1.5
REE		HOSE	67,100	62,100	28/05/2021	1,937	5,984	45,456	14%	9%	10.4	1.4
SAB		HOSE	149,000	182,900	26/05/2021	4,985	7,369	36,116	21%	17%	26.6	5.1
NVL		HOSE	115,300	104,600	13/05/2021	4,369	4,389	29,673	13%	3%	23.8	3.5
VGG		UPCOM	46,108	55,500	13/05/2021	187	4,249	41,384	10%	4%	13.1	1.3
VCB		HOSE	99,500	118,300	10/05/2021	22,986	6,198	32,887	21%	2%	19.1	3.6
ACB		HOSE	33,100	39,800	10/05/2021	9,253	4,281	21,066	24%	2%	7.6	1.4
TCB		HOSE	49,500	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	19,400	21,200	07/05/2021	388	1,273	12,788	10%	4%	16.8	1.7
BMP	HOSE	62,200	66,900	06/05/2021	551	6,735	32,184	21%	17%	9.9	2.1
VGS	HNX	47,800	24,600	13/04/2021	171	3,623	25,974	20%	5%	7.5	1.4
SMC	HOSE	43,100	37,200	13/04/2021	313	4,961	17,978	20%	8%	6.8	1.4
ACV	UPCOM	81,748	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7
PLX	HOSE	53,000	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7
GAS	HOSE	96,700	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7
MSH	HOSE	80,600	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8
GIL	HOSE	65,200	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3
BSR	UPCOM	21,827	12,900	05/02/2021	1,337	431	10,444	4%	2%	29.9	1.2
GTN	HOSE	21,350	36,290	29/01/2021	303	621	16,074	7%	8%	58.4	2.3
CTR	UPCOM	82,369	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6
POW	HOSE	18,250	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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