

# **EQUITY NEWS** 30/09/2021

| 29/09/2021          |               | НС                                  | HOSE             |                    | N30      | HNX      |                |
|---------------------|---------------|-------------------------------------|------------------|--------------------|----------|----------|----------------|
|                     |               | Value                               | Change %         | Value              | Change % | Value    | Change %       |
| Closing rate        |               | 1,339.21                            | -0.01%           | 1,450.52           | -0.04%   | 354.29   | -0.49%         |
| Total volume (mil.  | shares)       | 594.38                              | -4.41%           | 177.75             | 11.21%   | 139.32   | -12.48%        |
| Matched volume (    | mil. shares)  | 559.11                              | -4.27%           | 169.81             | 20.29%   | 105.83   | -22.04%        |
| 20-session average  | (mil. shares) | 708.89                              | -21.13%          | 158.77             | 6.95%    | 154.10   | -31.32%        |
| Total value (bil do | ng)           | 16,811.14                           | -7.60%           | 7,692.06           | -10.78%  | 3,086.57 | -4.25%         |
| Matched value (bil  | l dong)       | 15,220.55                           | -6.11%           | 7,100.51           | -1.11%   | 2,249.67 | -12.72%        |
| 20-session average  | (bil dong)    | 19,860.19                           | -23.36%          | 7,893.06           | -10.04%  | 3,043.97 | -26.09%        |
|                     |               |                                     | Weight %         |                    | Weight % |          | Weight %       |
| Number of gainers   | 5             | 191                                 | 43%              | 12                 | 40%      | 119      | 32%            |
| Number of droppe    | ers           | 210                                 | 47%              | 17                 | 57%      | 210      | 56%            |
| Stand still codes   |               | 44                                  | 10%              | 1                  | 3%       | 44       | 12%            |
| 1,500<br>(tr. cp)   | VN-Index      |                                     | Index<br>5 1,450 | Volume<br>(tr. cp) | HNX-Ir   | ndex     | Index<br>C 370 |
| 1,000 -             | Ů<br>Ĭ        | ┼ <sub>╇┖┸┷┸┸</sub> ╤╇ <sup>╈</sup> | न्।<br>- 1,300   | 300 -              |          | *        | - 335          |
| 500 -               |               |                                     | 1.150            | 150 -              |          |          | - 300          |
| 21/07               | 12/08 07      | /09 2                               | 9/09             | 21/07              | 12/08    | 07/09    | 29/09          |

#### REMARKABLE POINTS ON THE MARKET

The pressure from the world stock markets' dump last night and negative information on Q3 macroeconomic being released made Vietnam stock market dropping in the morning. However, right after VN-Index dropped to 1,330 points, bottom catching demand was triggered with the gain from retail, petro so the indexes lowered the drop and closed right below reference. Beside, green also appeared on midcap codes with some remarkable gainers like fertilizer, coal, and construction. However, the liquidity dropped to a low level, showing cautiousness in disbursement when facing a lot of disadvantage information.

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

In technical term, VN-Index dropped slightly. The volume stayed below 10 and 20-session average, showing that the cash flow is hesitating. Not just that, the index still moved with a small candle, and MA5 to MA100 are meeting and quite flat, showing that the index is still struggling and the trend is unclear. The index might still move within a small range in the next few sessions, with support around 1,310-1,320 points and resistant around 1,350-1,360 points. However, the index closed below MA5 and 20, and MACD was below Signal, showing that the signs are quite negative. Therefore, investors should be cautious with the scenario in that the index sees pressure to correct to support level of 1,310-1,320 points. For HNX, HNX-Index saw similar situation. It dropped strongly again and stayed below MA5, and MACD cut down to Signal, showing selling sign, showing that correcting pressure was still there. Therefore, if the index cannot stay above MA20 next session, the index will see pressure to support level of 336 points (MA50). In general, the market is still struggling and the trend is unclear. Therefore, investors should keep a balance weight and observe the market cautiously.

Recommending code: HPG (Hold)

Observing code: TNG, TCL, VRE

(Details in page 2)

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

# Codes of the day

| No | Ticker | Recom-<br>mend | Recommen-<br>ded date | Current<br>Price | Operation<br>Price | Current<br>profit/loss |    | Expected profit | Cut<br>loss<br>price | Expected<br>Loss | Note                            |
|----|--------|----------------|-----------------------|------------------|--------------------|------------------------|----|-----------------|----------------------|------------------|---------------------------------|
| 1  | HPG    | Hold           | 09/09/21              | 53.3             | 51.3               | 3.9%                   | 56 | 9.2%            | 49                   | -4.5%            | Sign of escaping uptrend candle |

| No | Ticker | Recom-<br>mend | Recommen-<br>ded date | Current<br>Price | Resis-<br>tance | Technical sign  |
|----|--------|----------------|-----------------------|------------------|-----------------|---|
| 1  | TNG    | Observe to buy | 30/09/21              | 28.6             | 31   33         | Current correction is not too bad with lower vol., however, recent gains are only technical recovery -> might soon drop again, might consider buying when dropping to support level around 27 with low vol. |
| 2  | TCL    | Observe to buy | 30/09/21              | 38.15            | 42              | Correct to support level around 37 with lower candle and vol> might soon create bottom and gain again, need a gaining candle and close > 38.5 to confirm  |
| 3  | VRE    | Observe to buy | 30/09/21              | 28.3             | 31.5-32         | Sign of collecting within old price level of 28-28.5 and stay above MA50 positively + lower vol> might soon gain well and break dropping channel if the market is stable again                              |

### List of recommended codes

| No | Ticker | Recom-<br>mend | Recommen<br>-ded date | Current<br>Price | Operation<br>Price | Current<br>profit/<br>loss | Target<br>Price | Expected profit | Cut<br>loss<br>price | Expected<br>Loss | Note |
|----|--------|----------------|-----------------------|------------------|--------------------|----------------------------|-----------------|-----------------|----------------------|------------------|------|
| 1  | HPG    | Hold           | 09/09/21              | 53.3             | 51.3               | 3.9%                       | 56              | 9.2%            | 49                   | -4%              |      |
| 2  | PNJ    | Buy            | 27/09/21              | 93.3             | 92                 | 1.4%                       | 106.5           | 15.8%           | 89                   | -3%              |      |
| 3  | PLX    | Buy            | 29/09/21              | 52.00            | 51.1               | 1.8%                       | 54              | 6%              | 49.8                 | -3%              |      |

#### **Domestic news**

#### Q3 GDP saw a record drop of 6.17%

Socioeconomic report for September and 9 months was released by General Statistics Office stated that Q3 GDP growth is negative 6.2% and 9 months' growth is 1.4%. Previously, ADB forecasted that Vietnam GDP growth in Q3 at 4.2%. So the actual number is a lot lower.

In the last 3 months, agriculture, forestry, and aqua product growth is over 1%; industry and construction dropped by over 5%; service dropped by nearly 9.3%.

# HCMC Industry dropped the strongest by nearly 13% after 9 months

Report of General Statistics Office on September and 9 months showed that added value in Industry in Q3 dropped by 3.5% YoY because Covid-19 is complicated, especially in the regions with big industrial parks that must be in long-lasted social distancing. This is also the first quarter this year with lower industrial production after Q1 (+6.3%) and Q2 (over +11%).

Accordingly, industrial production index in 9 months in some locals saw strong drop like HCMC by nearly 13% since clothes production dropped by nearly 26%, textile by over 17%; leather and related product by 16%; food processing by nearly 8%.

Different from HCMC, Ben Tre and Dong Thap, Ninh Thuan, Dak Lak and Hai Phong are 3 regions with good industrial production growth in 9 months at nearly 20% to nearly 33%.

#### CPI growth in 9 months is 1.82%, the lowest in 5 years

According to General Statistics Office, CPI in September 2021 dropped by 0.62% MoM, up by 1.88% comparing to December 2020 and by 2.06% YoY. Accordingly, Average CPI growth in Q3/2021 is 2.51%. In 9 months, CPI growth is 1.82% YoY, the lowest growth since 2016.

Basic inflation in September 2021 dropped by 0.26% MoM, up by 0.74% YoY. Average basic inflation in 9 months increased by 0.88% comparing to 2020 average.

Source: NDH, Cafef

#### **Listing Company News**

# Novaland (NVL) expects to invest 1 trillion in Khanh An real estate

Novaland (NVL) has released resolution on investing in Khanh An Real estate Investment and Development. In which, maximum investment is 1 trillion or 57.877% chartered capital in Khanh An.

In 2021, NVL sets net revenue target at 27.5 trillion, 5.5 times higher than 2020 result. EAT is 4.1 trillion, up by 5%.

# Khang Dien collects 811 billion from selling all treasury shares

Khang Dien House (HOSE: KDH) announced to sell all 19.85 million treasury shares at average price of 40,866 dong/share. The trade is carried out from September 14<sup>th</sup> to 28<sup>th</sup>, by orders or agreements. The company collects over 811 billion to add in operating capital.

In the first half of the year, revenue is 1,949 billion, up by 31% YoY; parent company EAT is 470 billion, up by 15%. With such result, the company only completed 41% revenue and 39% profit year targets.

# Bibica (BBC) will soon issue over 3.3 million shares to exchange with PAN CG shares at the rate of 1:6

BoM of Bibica (BBC) has approved to exchange shares with PAN Consumption goods (PAN CG).

In detail, Bibica will issue over 3.3 million BBC shares to exchange with PAN CG shares at the rate of 1:6. Total issuing value in par value is 33.3 billion, BBC chartered capital after issuance is expected to increase by 33.3 to 187 billion.

For business results, in Q2, EAT is only 103 million, much lower than 49 billion in 2020. This is only the lowest quarter in recent 9 years.

In 6 months 2021, Bibica net revenue is 520 billion, and net profit is 7.6 billion, down by 85% YoY, reaching only 7.6% year profit target.

On August 12<sup>th</sup>, BBC closed shareholder list for paying 2020 cash dividend at the rate of 36%.

Source: NDH

#### **MARKET STATISTICS**

### Statistics on matching trade

52,000

12,200

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

| поэс   |         |        |        |  |  |  |  |
|--------|---------|--------|--------|--|--|--|--|
| Ticker | Closing | Change | Impact |  |  |  |  |
|        | (VND)   | %      | %      |  |  |  |  |
| MSN    | 141,000 | 3.68%  | 0.12%  |  |  |  |  |
| GAS    | 96,800  | 1.79%  | 0.06%  |  |  |  |  |
| HPG    | 53,300  | 1.33%  | 0.06%  |  |  |  |  |

1.76%

3.83%

0.02%

0.02%

| HNX     |         |        |        |  |  |  |  |
|---------|---------|--------|--------|--|--|--|--|
| Ticker  | Closing | Change | Impact |  |  |  |  |
| i ickei | (VND)   | %      | %      |  |  |  |  |
| VCS     | 129,100 | 4.28%  | 0.20%  |  |  |  |  |
| IDC     | 52,000  | 2.36%  | 0.09%  |  |  |  |  |
| PVI     | 48,400  | 2.11%  | 0.05%  |  |  |  |  |
| BCC     | 20,500  | 9.63%  | 0.05%  |  |  |  |  |
| PHP     | 29,500  | 2.08%  | 0.05%  |  |  |  |  |

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

PLX

POW

| HOSE    |         |        |        |  |  |  |  |
|---------|---------|--------|--------|--|--|--|--|
| Ticker  | Closing | Change | Impact |  |  |  |  |
| - ICKei | (VND)   | %      | %      |  |  |  |  |
| CTG     | 30,400  | -1.78% | -0.05% |  |  |  |  |
| VCB     | 98,500  | -0.71% | -0.05% |  |  |  |  |
| VPB     | 66,000  | -1.20% | -0.04% |  |  |  |  |
| DGC     | 143,100 | -5.86% | -0.03% |  |  |  |  |
| STB     | 25,800  | -2.82% | -0.03% |  |  |  |  |

| HNX    |         |        |        |  |  |  |  |
|--------|---------|--------|--------|--|--|--|--|
| Ticker | Closing | Change | Impact |  |  |  |  |
|        | (VND)   | %      | %      |  |  |  |  |
| SHB    | 26,000  | -1.52% | -0.18% |  |  |  |  |
| NTP    | 50,000  | -8.59% | -0.13% |  |  |  |  |
| NVB    | 27,000  | -4.59% | -0.13% |  |  |  |  |
| BAB    | 21,900  | -2.67% | -0.11% |  |  |  |  |
| SHS    | 36,200  | -2.16% | -0.06% |  |  |  |  |

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

| HOSE   |         |        |            |  |  |  |  |
|--------|---------|--------|------------|--|--|--|--|
| Ti-le- | Closing | Change | Volume     |  |  |  |  |
| Ticker | (VND)   | %      | (share)    |  |  |  |  |
| HPG    | 53,300  | 1.33%  | 34,898,800 |  |  |  |  |
| POW    | 12,200  | 3.83%  | 31,387,100 |  |  |  |  |
| DLG    | 4,000   | -6.98% | 27,748,600 |  |  |  |  |
| STB    | 25,800  | -2.82% | 19,931,200 |  |  |  |  |
| TCH    | 17,800  | -1.39% | 12,156,900 |  |  |  |  |

| HNX    |         |        |            |  |  |  |  |
|--------|---------|--------|------------|--|--|--|--|
| Ticker | Closing | Change | Volume     |  |  |  |  |
| Tickei | (VND)   | %      | (share)    |  |  |  |  |
| SHB    | 26,000  | -1.52% | 12,668,727 |  |  |  |  |
| PVS    | 27,900  | -1.41% | 11,237,585 |  |  |  |  |
| BII    | 16,200  | -9.50% | 8,575,959  |  |  |  |  |
| KLF    | 4,500   | -4.26% | 4,189,541  |  |  |  |  |
| BCC    | 20,500  | 9.63%  | 3,248,514  |  |  |  |  |
|        |         |        |            |  |  |  |  |

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

| HOSE    |         |        |            |  |  |  |  |
|---------|---------|--------|------------|--|--|--|--|
| Ticker  | Closing | Change | Value      |  |  |  |  |
| i ickei | (VND)   | %      | (bil. VND) |  |  |  |  |
| HPG     | 53,300  | 1.33%  | 1,855.8    |  |  |  |  |
| STB     | 25,800  | -2.82% | 518.7      |  |  |  |  |
| VPB     | 66,000  | -1.20% | 435.7      |  |  |  |  |
| POW     | 12,200  | 3.83%  | 381.1      |  |  |  |  |
| HSG     | 45,900  | -0.22% | 344.0      |  |  |  |  |

| HNX      |         |        |            |  |  |  |  |
|----------|---------|--------|------------|--|--|--|--|
| Ticker   | Closing | Change | Value      |  |  |  |  |
| - IICKEI | (VND)   | %      | (bil. VND) |  |  |  |  |
| SHB      | 26,000  | -1.52% | 331.7      |  |  |  |  |
| PVS      | 27,900  | -1.41% | 315.1      |  |  |  |  |
| BII      | 16,200  | -9.50% | 140.2      |  |  |  |  |
| THD      | 227,300 | 0.04%  | 133.1      |  |  |  |  |
| IDC      | 52,000  | 2.36%  | 127.9      |  |  |  |  |

### Statistics on agreement trades

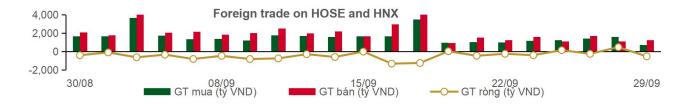
#### **TOP 5 IN AGREEMENT TRADES**

|        | HOSE           |                 |
|--------|----------------|-----------------|
| Ticker | Agreement vol. | Agreement value |
| Tickei | (share)        | (bil. VND)      |
| NVL    | 2,649,428      | 272.89          |
| MSB    | 7,600,000      | 209.76          |
| VCG    | 4,347,000      | 180.81          |
| NKG    | 3,944,800      | 177.16          |
| OPC    | 1,893,096      | 107.91          |

|        | HNX            |                 |
|--------|----------------|-----------------|
| Ticker | Agreement vol. | Agreement value |
| HCKEI  | (share)        | (bil. VND)      |
| NVB    | 19,489,000     | 496.97          |
| EVS    | 8,500,000      | 255.00          |
| TAR    | 1,107,900      | 26.67           |
| SHB    | 530,000        | 14.02           |
| TPP    | 1,340,000      | 13.40           |
|        |                |                 |

## Statistics on foreign investors' trade

| Exchange | Buying vol.<br>(mil. share) | Buying value<br>(bil. VND) | Selling vol.<br>(mil. share) | Selling value<br>(bil. VND) | Net selling/<br>buying value<br>(mil. share) | Net selling/<br>buying value<br>(bil. VND) |
|----------|-----------------------------|----------------------------|------------------------------|-----------------------------|--|--|
| HOSE     | 18.37                       | 725.59                     | 33.08                        | 1,235.91                    | (14.70)                                      | (510.33)                                   |
| HNX      | 0.35                        | 8.22                       | 0.84                         | 28.56                       | (0.49)                                       | (20.34)                                    |
| Total    | 18.73                       | 733.81                     | 33.92                        | 1,264.47                    | (15.19)                                      | (530.67)                                   |



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

|          | Н       | IOSE        |              | HNX    |         |             |              |  |
|----------|---------|-------------|--------------|--------|---------|-------------|--------------|--|
| Ticker   | Closing | Buying vol. | Buying value | Ticker | Closing | Buying vol. | Buying value |  |
| TICKEI   | (VND)   | (share)     | (bil. VND)   | TICKEI | (VND)   | (share)     | (bil. VND)   |  |
| VNM      | 89,600  | 1,043,600   | 92.65        | THD    | 227,300 | 6,100       | 1.39         |  |
| MBB      | 27,800  | 1,767,800   | 49.53        | PVG    | 15,700  | 41,900      | 0.66         |  |
| HPG      | 53,300  | 813,800     | 43.25        | BCC    | 20,500  | 32,800      | 0.64         |  |
| FPT      | 93,200  | 440,300     | 40.96        | DL1    | 10,000  | 55,100      | 0.55         |  |
| FUEVFVND | 25,870  | 1,518,900   | 39.26        | BII    | 16,200  | 30,100      | 0.49         |  |

#### **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      | 53,300  | 2,798,700    | 148.90        | VCS    | 129,100 | 67,000       | 8.59          |  |
| GAS      | 96,800  | 689,700      | 66.61         | PLC    | 40,000  | 160,400      | 6.44          |  |
| STB      | 25,800  | 2,071,900    | 53.82         | IDJ    | 34,700  | 80,000       | 2.75          |  |
| CTG      | 30,400  | 1,672,100    | 51.19         | TDN    | 18,400  | 98,600       | 1.81          |  |
| FUEVFVND | 25,870  | 1,943,200    | 50.18         | SHS    | 36,200  | 47,100       | 1.72          |  |

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

|        | НС      | SE       |           | HNX     |         |          |           |  |
|--------|---------|----------|-----------|---------|---------|----------|-----------|--|
| Ticker | Closing | Net vol. | Net value | Ticker  | Closing | Net vol. | Net value |  |
|        | (VND)   | (share)  | (bil VND) | - Ickei | (VND)   | (share)  | (bil VND) |  |
| VNM    | 89,600  | 701,100  | 61.87     | THD     | 227,300 | 6,100    | 1.39      |  |
| MBB    | 27,800  | 890,300  | 24.94     | BCC     | 20,500  | 32,300   | 0.63      |  |
| VHC    | 51,800  | 322,300  | 16.80     | DL1     | 10,000  | 53,300   | 0.53      |  |
| PLX    | 52,000  | 292,700  | 15.15     | BII     | 16,200  | 29,000   | 0.47      |  |
| FTS    | 56,900  | 238,700  | 13.13     | SCI     | 32,900  | 12,600   | 0.41      |  |

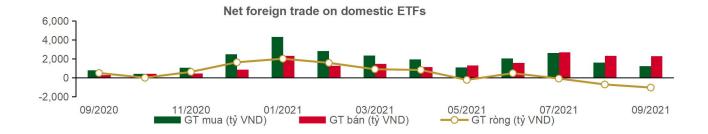
#### **TOP 5 NET SELLING**

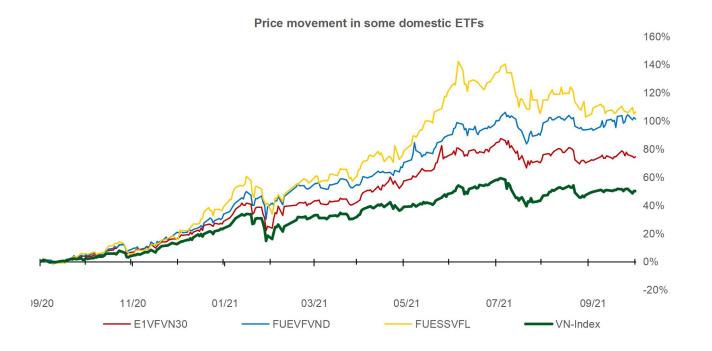
|        | F       | IOSE        |           | HNX    |         |           |           |  |  |  |
|--------|---------|-------------|-----------|--------|---------|-----------|-----------|--|--|--|
| Ticker | Closing | Net vol.    | Net value | Ticker | Closing | Net vol.  | Net value |  |  |  |
|        | (VND)   | (share)     | (bil VND) |        | (VND)   | (share)   | (bil VND) |  |  |  |
| HPG    | 53,300  | (1,984,900) | (105.65)  | VCS    | 129,100 | (67,000)  | (8.59)    |  |  |  |
| CTG    | 30,400  | (1,468,600) | (44.94)   | PLC    | 40,000  | (160,400) | (6.44)    |  |  |  |
| NVL    | 102,000 | (432,200)   | (43.86)   | IDJ    | 34,700  | (80,000)  | (2.75)    |  |  |  |
| STB    | 25,800  | (1,616,400) | (41.97)   | TDN    | 18,400  | (95,600)  | (1.75)    |  |  |  |
| DGC    | 143,100 | (261,100)   | (38.27)   | SHS    | 36,200  | (47,100)  | (1.72)    |  |  |  |

#### Statistics on domestic ETF share trade

|          |         | PRICE  |           |           |
|----------|---------|--------|-----------|-----------|
| Ticker   | Closing | Change | Volume    | Value     |
|          | VND     | (%)    | (share)   | (bil VND) |
| E1VFVN30 | 24,400  | 0.4%   | 1,021,800 | 24.85     |
| FUEMAV30 | 17,100  | 0.0%   | 87,800    | 1.49      |
| FUESSV30 | 18,500  | 2.9%   | 18,800    | 0.34      |
| FUESSV50 | 21,500  | -0.9%  | 62,500    | 1.37      |
| FUESSVFL | 20,260  | 0.6%   | 71,600    | 1.44      |
| FUEVFVND | 25,870  | -0.5%  | 2,270,300 | 58.50     |
| FUEVN100 | 18,190  | -0.1%  | 39,300    | 0.72      |
| Total    |         |        | 3,572,100 | 88.70     |

|                 | FOREIGN TRADE |           |           |  |  |  |  |  |  |  |  |  |
|-----------------|---------------|-----------|-----------|--|--|--|--|--|--|--|--|--|
| Ticker          | Buying        | Selling   | Net value |  |  |  |  |  |  |  |  |  |
| Tickei          | (bil VND)     | (bil VND) | (bil VND) |  |  |  |  |  |  |  |  |  |
| E1VFVN30        | 4.91          | 22.49     | (17.58)   |  |  |  |  |  |  |  |  |  |
| FUEMAV30        | 0.83          | 1.48      | (0.64)    |  |  |  |  |  |  |  |  |  |
| FUESSV30        | 0.04          | 0.18      | (0.14)    |  |  |  |  |  |  |  |  |  |
| FUESSV50        | 0.00          | 0.00      | 0.00      |  |  |  |  |  |  |  |  |  |
| <b>FUESSVFL</b> | 0.30          | 1.32      | (1.02)    |  |  |  |  |  |  |  |  |  |
| FUEVFVND        | 39.26         | 50.18     | (10.92)   |  |  |  |  |  |  |  |  |  |
| FUEVN100        | 0.55          | 0.70      | (0.15)    |  |  |  |  |  |  |  |  |  |
| Total           | 45.90         | 76.35     | (30.45)   |  |  |  |  |  |  |  |  |  |





# Statistics on guaranteed warrant trade

| Warrant<br>code(*) | Closing<br>rate<br>(VND) | Change<br>(%) | Matched<br>volume | Day to<br>maturity | Price<br>(VND) | Theoretical<br>buying<br>rate (VND)<br>(**) | Difference<br>from<br>closing<br>rate (VND) | Operating<br>price<br>(VND) | Converting rate n:1 | Matured<br>date |
|--------------------|--------------------------|---------------|-------------------|--------------------|----------------|---|---|-----------------------------|---------------------|-----------------|
| CFPT2102           | 3,800                    | 0.0%          | 770               | 103                | 93,200         | 1,189                                       | (2,611)                                     | 89,050                      | 4.9                 | 10/01/2022      |
| CFPT2103           | 2,370                    | -2.9%         | 6,060             | 100                | 93,200         | 217   | (2,153)                                     | 98,950                      | 4.9                 | 07/01/2022      |
| CFPT2104           | 2,620                    | -0.8%         | 17,610            | 68                 | 93,200         | 1,451                                       | (1,169)                                     | 79,160                      | 9.9                 | 06/12/2021      |
| CFPT2105           | 3,930                    | -0.5%         | 17,460            | 99                 | 93,200         | 1,824                                       | (2,106)                                     | 85,100                      | 4.9                 | 06/01/2022      |
| CFPT2106           | 2,390                    | 1.7%          | 5,530             | 103                | 93,200         | 706   | (1,684)                                     | 89,300                      | 8.0                 | 10/01/2022      |
| CHDB2102           | 440                      | -2.2%         | 26,760            | 64                 | 25,400         | 0   | (440)                                       | 32,280                      | 8.0                 | 02/12/2021      |
| CHPG2109           | 5,900                    | 1.4%          | 15,730            | 103                | 53,300         | 1,449                                       | (4,451)                                     | 55,000                      | 1.0                 | 10/01/2022      |
| CHPG2110           | 2,930                    | 0.7%          | 54,600            | 68                 | 53,300         | 1,896                                       | (1,034)                                     | 44,000                      | 5.0                 | 06/12/2021      |
| CHPG2111           | 2,680                    | 0.4%          | 180,070           | 99                 | 53,300         | 1,169                                       | (1,511)                                     | 48,000                      | 5.0                 | 06/01/2022      |
| CHPG2112           | 2,200                    | 10.0%         | 32,130            | 89                 | 53,300         | 824   | (1,376)                                     | 48,900                      | 6.0                 | 27/12/2021      |
| CKDH2103           | 480                      | -5.9%         | 45,340            | 64                 | 41,600         | 0   | (480)                                       | 48,780                      | 10.0                | 02/12/2021      |
| CKDH2104           | 2,070                    | -2.4%         | 23,450            | 112                | 41,600         | 383   | (1,687)                                     | 44,000                      | 2.0                 | 19/01/2022      |
| CKDH2105           | 2,100                    | -2.3%         | 5,240             | 89                 | 41,600         | 1,076                                       | (1,024)                                     | 37,600                      | 4.0                 | 27/12/2021      |
| CKDH2106           | 2,300                    | 11.7%         | 160               | 134                | 41,600         | 195   | (2,105)                                     | 49,000                      | 1.0                 | 10/02/2022      |
| CMBB2103           | 2,250                    | -0.9%         | 2,280             | 100                | 27,800         | 4   | (2,246)                                     | 34,810                      | 1.5                 | 07/01/2022      |
| CMBB2104           | 1,830                    | -1.6%         | 40,500            | 112                | 27,800         | 64  | (1,766)                                     | 32,000                      | 2.0                 | 19/01/2022      |
| CMBB2105           | 2,400                    | 13.2%         | 1,120             | 134                | 27,800         | 26  | (2,374)                                     | 36,000                      | 1.0                 | 10/02/2022      |
| CMSN2104           | 4,350                    | -1.1%         | 9,510             | 217                | 141,000        | 2,747                                       | (1,603)                                     | 118,000                     | 10.0                | 04/05/2022      |
| CMSN2105           | 4,510                    | -4.0%         | 68,890            | 99                 | 141,000        | 2,959                                       | (1,551)                                     | 128,000                     | 5.0                 | 06/01/2022      |
| CMSN2106           | 690                      | -2.8%         | 31,790            | 64                 | 141,000        | 4   | (686)                                       | 160,780                     | 20.0                | 02/12/2021      |
| CMWG2104           | 6,800                    | 4.3%          | 21,430            | (191)              | 127,800        | (11)  | (6,811)                                     | 89,700                      | 6.6                 | 22/03/2021      |
| CMWG2106           | 3,560                    | 2.0%          | 11,790            | 100                | 127,800        | 1,518                                       | (2,042)                                     | 119,600                     | 6.6                 | 07/01/2022      |
| CMWG2107           | 7,290                    | 4.3%          | 22,950            | 99                 | 127,800        | 5,734                                       | (1,556)                                     | 109,630                     | 3.3                 | 06/01/2022      |
| CNVL2103           | 2,580                    | -0.4%         | 14,950            | 112                | 102,000        | 473   | (2,107)                                     | 105,000                     | 5.0                 | 19/01/2022      |
| CPNJ2104           | 950                      | 2.2%          | 13,890            | 100                | 93,300         | 19  | (931)                                       | 109,000                     | 8.0                 | 07/01/2022      |
| CPNJ2105           | 1,780                    | 3.5%          | 31,590            | 99                 | 93,300         | 535   | (1,245)                                     | 95,000                      | 5.0                 | 06/01/2022      |
| CSTB2105           | 3,010                    | -14.0%        | 19,200            | 103                | 25,800         | 172   | (2,838)                                     | 30,000                      | 1.0                 | 10/01/2022      |
| CSTB2106           | 560                      | -9.7%         | 23,900            | 64                 | 25,800         | 0   | (560)                                       | 35,680                      | 10.0                | 02/12/2021      |
| CSTB2107           | 1,390                    | -4.1%         | 35,520            | 112                | 25,800         | 40  | (1,350)                                     | 32,000                      | 2.0                 | 19/01/2022      |
| CSTB2108           | 1,350                    | -8.2%         | 13,270            | 72                 | 25,800         | 51  | (1,299)                                     | 28,000                      | 4.0                 | 10/12/2021      |
| CTCB2101           | 18,300                   | -1.1%         | 5,420             | 6                  | 49,400         | 18,411                                      | 111   | 31,000                      | 1.0                 | 05/10/2021      |
| CTCB2105           | 3,400                    | -0.9%         | 18,180            | 217                | 49,400         | 1,382                                       | (2,018)                                     | 45,000                      | 5.0                 | 04/05/2022      |
| CTCB2106           | 1,460                    | -2.0%         | 38,330            | 112                | 49,400         | 106   | (1,354)                                     | 55,000                      | 5.0                 | 19/01/2022      |
| CTCB2107           | 1,930                    | 2.1%          | 10,570            | 89                 | 49,400         | 421   | (1,509)                                     | 47,500                      | 7.0                 | 27/12/2021      |
| CVHM2107           | 2,940                    | 0.0%          | 19,730            | 99                 | 78,200         | 270   | (2,670)                                     | 83,480                      | 3.8                 | 06/01/2022      |
| CVHM2108           | 1,400                    | -2.1%         | 4,020             | 89                 | 78,200         | 58  | (1,342)                                     | 84,990                      | 9.1                 | 27/12/2021      |
| CVHM2109           | 1,950                    | 0.0%          | 80                | 134                | 78,200         | 29  | (1,921)                                     | 98,650                      | 3.8                 | 10/02/2022      |
| CVIC2104           | 1,220                    | 0.8%          | 9,960             | 100                | 86,700         | 1   | (1,219)                                     | 110,210                     | 8.9                 | 07/01/2022      |
| CVIC2105           | 1,510                    | -0.7%         | 21,690            | 99                 | 86,700         | 5   | (1,505)                                     | 106,670                     | 4.4                 | 06/01/2022      |
| CVJC2101           | 3,550                    | -4.1%         | 7,440             | 99                 | 128,500        | 1,947                                       | (1,603)                                     | 120,000                     | 5.0                 | 06/01/2022      |
| CVJC2102           | 650                      | -7.1%         | 9,290             | 64                 | 128,500        | 13  | (637)                                       | 135,550                     | 25.0                | 02/12/2021      |
| CVNM2106           | 1,710                    | 0.0%          | 710               | 106                | 89,600         | 102   | (1,608)                                     | 98,300                      | 4.9                 | 13/01/2022      |
| CVNM2107           | 1,240                    | -0.8%         | 5,670             | 100                | 89,600         | 70  | (1,170)                                     | 96,330                      | 9.8                 | 07/01/2022      |
| CVNM2108           | 2,010                    | 1.5%          | 28,750            | 68                 | 89,600         | 1,152                                       | (858)                                       | 78,640                      | 9.8                 | 06/12/2021      |
| CVNM2109           | 1,600                    | 0.0%          | 47,080            | 99                 | 89,600         | 276   | (1,324)                                     | 93,390                      | 4.9                 | 06/01/2022      |
| CVNM2110           | 1,270                    | 0.0%          | 4,480             | 103                | 89,600         | 274   | (996)                                       | 90,240                      | 9.8                 | 10/01/2022      |
| CVPB2105           | 1,050                    | 5.0%          | 5,470             | 64                 | 66,000         | 7   | (1,043)                                     | 73,180                      | 20.0                | 02/12/2021      |
| CVPB2106           | 2,850                    | -1.4%         | 24,270            | 112                | 66,000         | 762   | (2,088)                                     | 65,000                      | 5.0                 | 19/01/2022      |
| CVRE2105           | 1,310                    | -3.0%         | 17,740            | 217                | 28,300         | 374   | (936)                                       | 30,000                      | 5.0                 | 04/05/2022      |
| CVRE2106           | 1,980                    | -1.0%         | 49,490            | 99                 | 28,300         | 668   | (1,312)                                     | 28,000                      | 2.0                 | 06/01/2022      |
| CVRE2107           | 640                      | -3.0%         | 1,640             | 64                 | 28,300         | 0   | (640)                                       | 33,180                      | 10.0                | 02/12/2021      |
| CVRE2108           | 1,460                    | -2.7%         | 11,530            | 89                 | 28,300         | 252   | (1,208)                                     | 28,400                      | 4.0                 | 27/12/2021      |

 $(\mbox{\ensuremath{^{\star}}})$  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<br>price | Reasonable price * | Report<br>date           | EAT<br>2021F<br>(bil<br>VND) | EPS<br>2021F | BV<br>2021F | ROE<br>2021F | ROA<br>2021F | PE<br>2021F | PB<br>2021F |
|------------|-------|----------|-----------------|--------------------|--------------------------|------------------------------|--------------|-------------|--------------|--------------|-------------|-------------|
| GMD        | (New) | HOSE     | 48,650          | 54,800             | 24/09/2021               | 599                          | 1,759        | 22,276      | 9%           | 6%           | 30.5        | 2.4         |
| DPG        | (New) | HOSE     | 53,800          | 55,100             | 23/09/2021               | 460                          | 6,652        | 31,689      | 23%          | 9%           | 8.3         | 1.7         |
| VHM        | (New) | HOSE     | 78,200          | 104,200            | 21/09/2021               | 33,314                       | 7,651        | 27,512      | 32%          | 11%          | 13.6        | 3.8         |
| QNS        | (New) | UPCOM    | 51,481          | 53,700             | 17/09/2021               | 1,143                        | 3,202        | 22,609      | 13%          | 9%           | 18.1        | 2.6         |
| TNG        | (New) | HNX      | 28,600          | 29,200             | 15/09/2021               | 182                          | 2,455        | 17,560      | 14%          | 4%           | 11.9        | 1.7         |
| DHG        |       | HOSE     | 98,400          | 105,600            | 07/09/2021               | 746                          | 5,709        | 28,805      | 20%          | 16%          | 18.5        | 3.7         |
| MWG        |       | HOSE     | 127,800         | 165,500            | 01/09/2021               | 5,183                        | 10,901       | 42,455      | 26%          | 10%          | 15.2        | 3.9         |
| KDH        |       | HOSE     | 41,600          | 45,300             | 01/09/2021               | 1,174                        | 1,825        | 14,083      | 14%          | 8%           | 24.8        | 3.2         |
| MPC        |       | UPCOM    | 38,700          | 39,900             | 27/08/2021               | 641                          | 3,206        | 27,215      | 12%          | 7%           | 12.5        | 1.5         |
| MSN        |       | HOSE     | 141,000         | 171,800            | 25/08/2021               | 7,375                        | 6,059        | 20,833      | 21%          | 5%           | 28.4        | 8.3         |
| FMC        |       | HOSE     | 49,600          | 46,400             | 20/08/2021               | 220                          | 3,745        | 22,794      | 16%          | 11%          | 12.4        | 2.0         |
| HPG        |       | HOSE     | 53,300          | 64,800             | 19/08/2021               | 28,065                       | 6,261        | 18,845      | 33%          | 18%          | 10.4        | 3.4         |
| ANV        |       | HOSE     | 28,500          | 27,700             | 16/08/2021               | 222                          | 1,739        | 18,043      | 9%           | 4%           | 15.9        | 1.5         |
| VIB        |       | HOSE     | 35,950          | 45,700             | 12/08/2021               | 5,298                        | 3,411        | 17,841      | 23%          | 2%           | 13.4        | 2.6         |
| NLG        |       | HOSE     | 41,950          | 49,500             | 11/08/2021               | 1,090                        | 3,175        | 29,565      | 12%          | 7%           | 15.6        | 1.7         |
| STK        |       | HOSE     | 48,200          | 45,300             | 30/07/2021               | 239                          | 2,835        | 15,598      | 18%          | 12%          | 16.0        | 2.9         |
| PNJ        |       | HOSE     | 93,300          | 112,600            | 29/07/2021               | 1,411                        | 6,203        | 27,067      | 23%          | 15%          | 18.2        | 4.2         |
| TCM        |       | HOSE     | 64,800          | 65,800             | 28/07/2021               | 285                          | 4,595        | 29,994      | 15%          | 9%           | 14.3        | 2.2         |
| VNM        |       | HOSE     | 89,600          | 118,000            | 28/07/2021               | 9,988                        | 4,732        | 16,254      | 29%          | 19%          | 25.9        | 7.3         |
| SZC        |       | HOSE     | 46,800          | 45,800             | 26/07/2021               | 254                          | 2,543        | 13,930      | 18%          | 4%           | 18.0        | 3.3         |
| KDC        |       | HOSE     | 58,300          | 74,000             | 23/07/2021               | 594                          | 2,169        | 33,140      | 8%           | 4%           | 34.1        | 2.8         |
| VHC        |       | HOSE     | 51,800          | 49,500             | 22/07/2021               | 820                          | 4,471        | 30,346      | 15%          | 11%          | 11.1        | 1.6         |
| FRT        |       | HOSE     | 45,400          | 39,000             | 21/07/2021               | 86                           | 1,086        | 15,486      | 7%           | 1%           | 35.9        | 2.5         |
| DGW        |       | HOSE     | 113,200         | 155,000            | 19/07/2021               | 448                          | 10,128       | 35,337      | 29%          | 12%          | 15.3        | 4.4         |
| PVI        |       | HNX      | 48,400          | 39,777             | 16/07/2021               | 928                          | 3,964        | 32,723      | 12%          | 4%           | 10.0        | 1.2         |
| <u>BMI</u> |       | HOSE     | 41,100          | 42,800             | 13/07/2021               | 310                          | 3,395        | 26,601      | 13%          | 5%           | 12.6        | 1.6         |
| DXG        |       | HOSE     | 19,050          | 32,300             | 09/07/2021               | 1,390                        | 1,727        | 14,784      | 13%          | 5%           | 18.7        | 2.1         |
| DHC        |       | HOSE     | 83,800          | 109,000            | 08/07/2021               | 497                          | 8,868        | 31,698      | 28%          | 18%          | 12.3        | 3.4         |
| GVR        |       | HOSE     | 36,000          | 40,200             | 05/07/2021               | 4,906                        | 1,042        | 13,121      | 9%           | 6%           | 38.6        | 3.1         |
| TPB        |       | HOSE     | 41,400          | 42,600             | 25/06/2021               | 4,546                        | 3,880        | 19,024      | 23%          | 2%           | 11.0        | 2.2         |
| AAA        |       | HOSE     | 15,700          | 21,500             | 07/06/2021               | 413                          | 1,739        | 17,474      | 11%          | 5%           | 10.2        | 1.0         |
| VRE        |       | HOSE     | 28,300          | 42,500             | 31/05/2021               | 2,603                        | 1,419        | 11,745      | 9%           | 6%           | 35.5        | 3.6         |
| PHR        |       | HOSE     | 52,400          | 67,600             | 28/05/2021               | 1,146                        | 8,158        | 20,173      | 32%          | 16%          | 6.6         | 2.1         |
| KBC        |       | HOSE     | 43,750          | 47,200             | 28/05/2021               | 1,682                        | 3,251        | 25,883      | 14%          | 6%           | 14.5        | 1.5         |
| REE        |       | HOSE     | 65,100          | 62,100             | 28/05/2021               | 1,937                        | 5,984        | 45,456      | 14%          | 9%           | 10.4        | 1.4         |
| IMP        |       | HOSE     | 72,900          | 63,700             | 27/05/2021               | 241                          | 3,611        | 27,902      | 13%          | 11%          | 17.7        | 2.3         |
| SAB        |       | HOSE     | 156,800         | 182,900            | 26/05/2021               | 4,985                        | 7,369        | 36,116      | 21%          | 17%          | 26.6        | 5.1         |
| NVL        |       | HOSE     | 102,000         | 104,600            | 13/05/2021               | 4,369                        | 4,389        | 29,673      | 13%          | 3%           | 23.8        | 3.5         |
| VGG        |       | UPCOM    | 42,150          | 55,500             |                          | 187                          | 4,249        | 41,384      |              | 4%           | 13.1        | 1.3         |
| VCB        |       | HOSE     | 98,500          | 118,300            | 13/05/2021<br>10/05/2021 | 22,986                       | 6,198        | 32,887      | 10%<br>21%   | 2%           | 19.1        | 3.6         |
|            |       |          |                 |                    |                          |                              |              | 21,066      |              |              |             |             |
| ACB<br>TCB |       | HOSE     | 31,350          | 39,800             | 10/05/2021<br>10/05/2021 | 9,253                        | 4,281        |             | 24%          | 2%           | 7.6         | 1.4         |
| TCB<br>CEC |       | HOSE     | 49,400          | 51,300             |                          | 15,741                       | 4,497        | 25,278      | 19%          | 3%           | 11.4        | 2.0         |
| GEG        |       | HOSE     | 18,200          | 21,200             | 07/05/2021               | 388                          | 1,273        | 12,788      | 10%          | 4%           | 16.8        | 1.7         |
| BMP<br>CTD |       | HOSE     | 52,800          | 66,900             | 06/05/2021               | 551                          | 6,735        | 32,184      | 21%          | 17%          | 9.9         | 2.1         |
| CTD        |       | HOSE     | 68,500          | 69,200             | 29/04/2021               | 593                          | 7,960        | 112,448     | 7%           | 4%           | 8.7         | 0.7         |
| <u>FPT</u> |       | HOSE     | 93,200          | 91,800             | 14/04/2021               | 5,036                        | 4,730        | 26,109      | 25%          | 11%          | 19.4        | 3.5         |
| <u>VGS</u> |       | HNX      | 32,100          | 24,600             | 13/04/2021               | 171                          | 3,623        | 25,974      | 20%          | 5%           | 7.5         | 1.4         |
| SMC        |       | HOSE     | 49,800          | 37,200             | 13/04/2021               | 313                          | 4,961        | 17,978      | 20%          | 8%           | 6.8         | 1.4         |
| ACV        |       | UPCOM    | 83,659          | 85,600             | 09/04/2021               | 3,027                        | 1,390        | 17,759      | 8%           | 5%           | 60.6        | 4.7         |
| <u>PLX</u> |       | HOSE     | 52,000          | 64,800             | 31/03/2021               | 4,563                        | 3,668        | 17,545      | 18%          | 7%           | 17.7        | 3.7         |

| Ticker     | Exchange | Market<br>price | Reasonable<br>price * | Report<br>date | EAT<br>2021F<br>(bil<br>VND) | EPS<br>2021F | BV<br>2021F | ROE<br>2021F | ROA<br>2021F | PE<br>2021F | PB<br>2021F |
|------------|----------|-----------------|-----------------------|----------------|------------------------------|--------------|-------------|--------------|--------------|-------------|-------------|
| SBT        | HOSE     | 20,950          | 30,000                | 25/03/2021     | 744                          | 1,165        | 13,578      | 9%           | 4%           | 25.8        | 2.2         |
| GAS        | HOSE     | 96,800          | 102,000               | 05/03/2021     | 10,892                       | 5,691        | 27,913      | 20%          | 15%          | 18.0        | 3.7         |
| <u>MSH</u> | HOSE     | 84,100          | 56,300                | 03/03/2021     | 336                          | 6,721        | 30,835      | 22%          | 12%          | 8.4         | 1.8         |
| <u>GIL</u> | HOSE     | 66,500          | 54,800                | 05/02/2021     | 317                          | 8,813        | 43,186      | 20%          | 10%          | 6.2         | 1.3         |
| <u>BSR</u> | UPCOM    | 19,555          | 12,900                | 05/02/2021     | 1,337                        | 431          | 10,444      | 4%           | 2%           | 29.9        | 1.2         |
| <u>GTN</u> | HOSE     | 18,450          | 36,290                | 29/01/2021     | 303                          | 621          | 16,074      | 7%           | 8%           | 58.4        | 2.3         |
| <u>LHG</u> | HOSE     | 48,450          | 30,400                | 19/01/2021     | 180                          | 3,601        | 26,394      | 11%          | 6%           | 8.1         | 1.0         |
| CTR        | UPCOM    | 80,309          | 78,800                | 19/01/2021     | 223                          | 3,172        | 14,460      | 23%          | 6%           | 21.1        | 4.6         |
| POW        | HOSE     | 12,200          | 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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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).

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