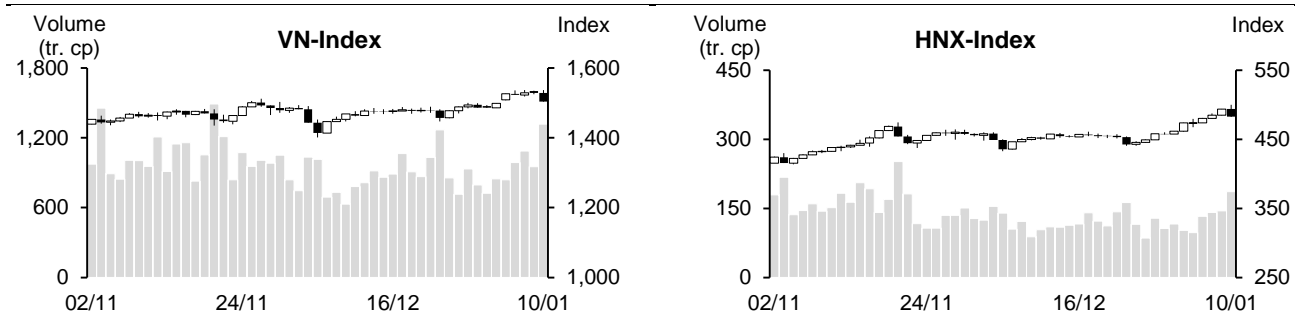


10/01/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,503.71	-1.62%	1,514.70	-1.14%	482.89	-2.22%
Total volume (mil. shares)	1,381.12	34.46%	226.52	4.95%	190.84	23.98%
Matched volume (mil. shares)	1,315.95	38.30%	200.03	-0.30%	186.35	28.91%
20-session average (mil. shares)	933.38	40.99%	189.06	5.80%	124.36	49.85%
Total value (bil dong)	41,813.30	31.08%	10,591.67	7.00%	5,384.20	22.56%
Matched value (bil dong)	38,785.47	32.91%	8,739.93	0.10%	5,246.45	28.37%
20-session average (bil dong)	27,519.47	40.94%	8,639.88	1.16%	3,478.48	50.83%
	Weight %		Weight %		Weight %	
Number of gainers	141	29%	4	13%	105	37%
Number of droppers	308	62%	24	80%	155	54%
Stand still codes	44	9%	2	7%	25	9%



REMARKABLE POINTS ON THE MARKET

The market dropped negatively as main indexes closed at day lowest levels with high liquidity. The market leaned completely on sellers. Other than aviation that was supported by HVN's green, other groups were below reference. Remarkably, many real estate, construction, and infrastructure that gained strongly recently because of FOMO have dropped strongly and even to the limit. In which, the focus today was on FLC as it dropped to near limit from the limit gain at the beginning. Along with it, the volume was at the highest ever with 135 million shares, accounting nearly 20% outstanding shares on this code.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume increased strongly and stayed above 10 and 20-session average, showing selling pressure. Not just that, the index cut down below MA5, and RSI dropped to 55, showing that the gaining trend weakened. However, the index still stayed above MA20, and MA5, 10, and 20 still differentiated positively, showing that the main trend is still gaining, the drop might only be a technical shake to test sentimental support level of 1,500 points. Therefore, if the index stays above this support level, it might soon recover again and move to challenge sentimental level of 1600 points. For HNX, HNX-Index saw similar situation. It dropped again when closing in on sentimental level of 500 points, and dropped to below MA5, but the index still closed above MA20 which is increasing positively, showing that the main trend is still gaining, the drop might only be technical, with support level around 474 points (peak in November 2021). In general, the market is on technical shake to support the main trend. Therefore, investors might use this technical shake to restructure the portfolio, with target on good fundamental leading codes, with positive 2022 prospect.

Recommending code: BID (Take profit) | ANV, MWG (Sell)

Observing code: VRE, PHR, LAS

(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	BID	Take profit	11/01/22	38.9	35.5	9.4%	40.2	13.2%	33.7	-5.1%	Reversing sign around strong resistant level
2	ANV	Sell	11/01/22	33.5	34.6	-3.3%	38.5	11.3%	33	-4.6%	Weakening sign
3	MWG	Sell	11/01/22	133.0	135.9	-2.1%	150	10.4%	131.8	-3.0%	Not recovering as expected

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VRE	Observe to buy	11/01/22	35	46-48	Correcting sign around resistant level of 35-36 is not too bad with low vol. -> might only be technical correction, might consider buying when the price drops to gap level of 33-34
2	PHR	Observe to buy	11/01/22	77.7	89-90	Long head-withdraw candle after breaking peak level -> might see a correction retesting support level around 75 before gaining again
3	LAS	Observe to buy	11/01/22	18.6	21-22	Short-term drop when at over selling status + the price is at strong support level of 16-18 -> might see +- recovery again, might consider buying if dropping strongly further

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	GAS	Hold	08/12/21	102	96.5	5.7%	125	29.5%	91	-5.7%	
2	VSC	Buy	27/12/21	42.7	44.5	-4.0%	50.5	13.5%	41.8	-6.1%	
3	SBT	Buy	30/12/21	26.85	24.9	7.8%	27	8%	23.8	-4%	
4	PAN	Buy	31/12/21	37.70	38.45	-2.0%	42.6	11%	36.3	-6%	
5	LHG	Buy	05/01/22	55.2	54.1	2.0%	62.3	15%	50.9	-6%	
6	VCB	Buy	07/01/22	79.5	79.1	0.5%	90	14%	74.5	-6%	

DAILY NEWS

Domestic news

Import-export created record of nearly 670 billion USD, up by nearly 23% YoY

Talking at online conference on 2021 results and 2022 missions of Industry and Trade Section on January 9th, Minister of Industry and Trade Nguyen Hong Dien stated that import-export reached a record of nearly 670 billion USD, up by nearly 23% YoY, becoming a bright spot for Vietnam economic and bringing Vietnam into top 20 economies on international trade. In which, export increased strongly by over 19% (15% higher than target), seeing the 6th year of export surplus with over 4 billion USD.

Industrial production expanded further and maintained a growth of nearly 5%, higher than same period; in which, processing and manufacturing increased by 6.37%, confirming the role of being a motivation for Sectional growth, contributing positively in economic growth, resolving job and social security problems.

In order to reach GDP growth speed in 2022, Industry and Trade tries to see Index of Industrial Production (IIP) growth of about 7-8%; total export value of about 6-8%, and trade balance still sees a surplus. Total retail and consumption service revenue growth is about 7-8% comparing to 2021. Total production and import power of the system is about 275.51 billion kWh, 7.88% higher than 2021; the system trading power in 2022 is about 245.8 – 250.4 billion kWh, up by 7.1-9.1%.

New domestic personal stock account is nearly 226,400 in December

According to Vietnam Stock Depository (VSD), number of new domestic personal investor account in December created another record of 226,580, 2.6% higher than November. So, it has been 10 months that this figure stays above 100,000 accounts a month and it is the second month being above 200,000.

In 2021, new personal account is 1.53 million, nearly 4 times higher than 2020. Number of new domestic personal account in 2021 is also higher than the total of previous 5 years.

Meanwhile, number of new domestic institute account in December dropped by nearly 12% MoM at 190 accounts.

Total number of domestic stock account as of the end of 2021 is over 4.27 million, up by 5.6% MoM, at nearly 4.33% population.

Number of new foreign personal account dropped from 473 in November to 298 accounts. Meanwhile, new foreign institute sees only 8 accounts in December, the lowest in the last 6 months. Total foreign account on December 31st, 2021 is 39,510, 306 higher than the end of November.

Source: NDH

Listing Company News

Hoa Phat steel production increased by 35% to 8.8 million tons in 2021

Hoa Phat Group (HoSE: HPG) announced at steel product selling is 799,000 tons in December 2021, up by 14% YoY and 4% MoM. In which, construction steel is 353,000 tons, up by 10%. Construction steel export is still high with nearly 94,000 tons, up by 59% YoY.

In 2021, the selling increased by 35% to 8.8 million tons. This is also the first year that Hoa Phat reaches over 1 million tons of steel selling in 1 month.

For products, construction steel and HRC contributed the most in the selling. Construction steel saw 3.9 million tons, up by 14% YoY, contributing 44% in total steel production. HRC saw 2.6 million tons, 3 times higher than 2020 – contributing 28% in total production. Besides, coated steel sheet surpassed designed capacity for the first time at 428,000 tons.

The company pushed on export to diversify consumption market under the impact of the outbreak.

Ca Mau fertilizer expects record profit of over 1.8 trillion, nearly 3 times higher than 2020

Ca Mau Fertilizer (HoSE: DCM) released 2021 results with production of about 899,000 tons of Urea, 3% higher than adjusted target. Selling is nearly 1,018,000 tons, reaching 99% year target.

Total revenue in 2021 is about 10,011 billion, EBT is 1,823 billion, up by 30%, 2.7 times higher than 2020 result. The company stated that it is the highest revenue and profit results in 10 years of operation.

At the end of last year, the company raised combined revenue target from 7,839 to 9,168 billion (up by 18%); EAT from 197 to 867.5 billion (up by 4.4 times). Comparing to adjusted targets, DCM surpassed revenue target by 9% and profit target by 110%.

Positive profit came from Urea price that has been increasing recently, in Q3, average Urea price increased by 64% YoY.

Dinh Vu Port closes for advancing 15% cash dividend of 2021

Dinh Vu Port Investment and Development (HoSE: DVP) released BoM resolution approving 2021 cash dividend advance of 15%. Record date is January 18th, payment time is January 27th. With 40 million outstanding shares, the company will spend about 60 billion.

In 2020, the company paid a total of 40% cash dividend. 2021 dividend target is 25% minimum.

For business results, in 9 months, net revenue is 455 billion, up by 20%; EBT is 265 billion, up by 14%. Therefore, the company has completed 72% revenue and 87% profit target.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HVN	23,200	2.43%	0.02%
HAG	15,300	6.99%	0.02%
VRE	35,000	0.72%	0.01%
CTG	33,300	0.30%	0.01%
HNG	13,500	3.05%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	79,900	2.44%	0.11%
L18	80,700	9.95%	0.05%
PLC	48,000	7.38%	0.05%
L14	377,000	1.56%	0.03%
CSC	132,900	4.73%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	102,000	-5.12%	-0.18%
BCM	70,300	-6.89%	-0.09%
NVL	83,900	-2.89%	-0.08%
POW	18,750	-6.95%	-0.06%
GVR	37,700	-2.08%	-0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSF	81,200	-9.78%	-0.50%
CEO	83,300	-9.95%	-0.45%
THD	260,900	-1.73%	-0.30%
SHS	49,100	-4.66%	-0.15%
PVS	27,700	-4.48%	-0.12%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
FLC	21,150	-6.21%	134,960,900
HAG	15,300	6.99%	62,236,100
ROS	14,900	-6.88%	56,464,600
HNG	13,500	3.05%	40,755,200
HQC	10,500	2.94%	36,578,500

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	10,500	1.94%	23,062,186
SHS	49,100	-4.66%	10,725,986
CEO	83,300	-9.95%	9,699,352
PVS	27,700	-4.48%	9,176,413
ART	16,800	-7.18%	9,050,343

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
FLC	21,150	-6.21%	3,095.4
GEX	48,000	-2.04%	1,260.7
CII	53,900	-6.91%	1,003.8
VCG	52,000	-6.98%	991.3
HAG	15,300	6.99%	941.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	83,300	-9.95%	902.8
SHS	49,100	-4.66%	539.3
IDC	79,900	2.44%	293.8
PVS	27,700	-4.48%	260.0
KLF	10,500	1.94%	255.8

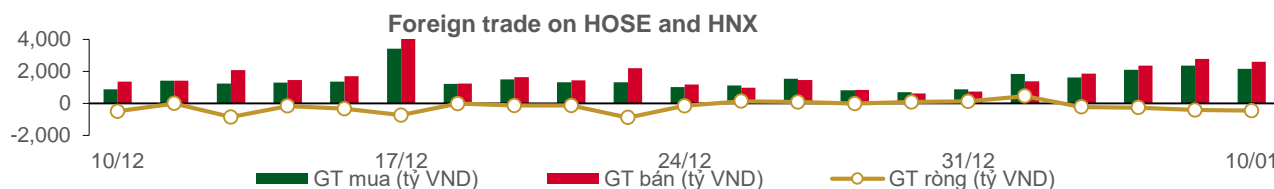
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MWG	4,543,400	658.34
GAB	1,867,700	364.31
MSN	1,826,000	293.12
SHB	9,400,000	200.22
HPG	3,175,700	147.21

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
DNP	2,168,543	39.25
HUT	1,053,000	21.09
DP3	200,000	21.00
NVB	532,300	20.24
GKM	335,000	17.30

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	41.73	2,122.89	51.81	2,597.78	(10.09)	(474.90)
HNX	1.28	41.36	0.68	13.79	0.60	27.57
Total	43.01	2,164.25	52.50	2,611.57	(9.49)	(447.33)



TOP 5 BOUGHT-IN

HOSE				HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)	Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
MWG	133,000	4,461,500	646.47	PVS	27,700	404,000	11.42
CTG	33,300	3,688,000	123.03	BVS	39,300	181,700	7.45
MBB	28,100	3,700,300	110.69	PVI	47,800	154,000	7.38
VIC	102,300	953,800	99.15	VCS	114,700	26,400	3.04
VHM	85,400	1,080,700	92.74	KLF	10,500	165,600	1.85

TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
MWG	133,000	4,461,500	646.47	MBG	16,600	101,600	1.77
CII	53,900	3,963,500	240.17	DL1	16,100	85,000	1.43
VRE	35,000	3,180,100	114.25	SHS	49,100	26,600	1.34
MBB	28,100	3,701,000	110.71	SD6	10,500	112,000	1.18
CTG	33,300	3,266,300	109.05	CEO	83,300	12,400	1.16

TOP 5 NET BUYING

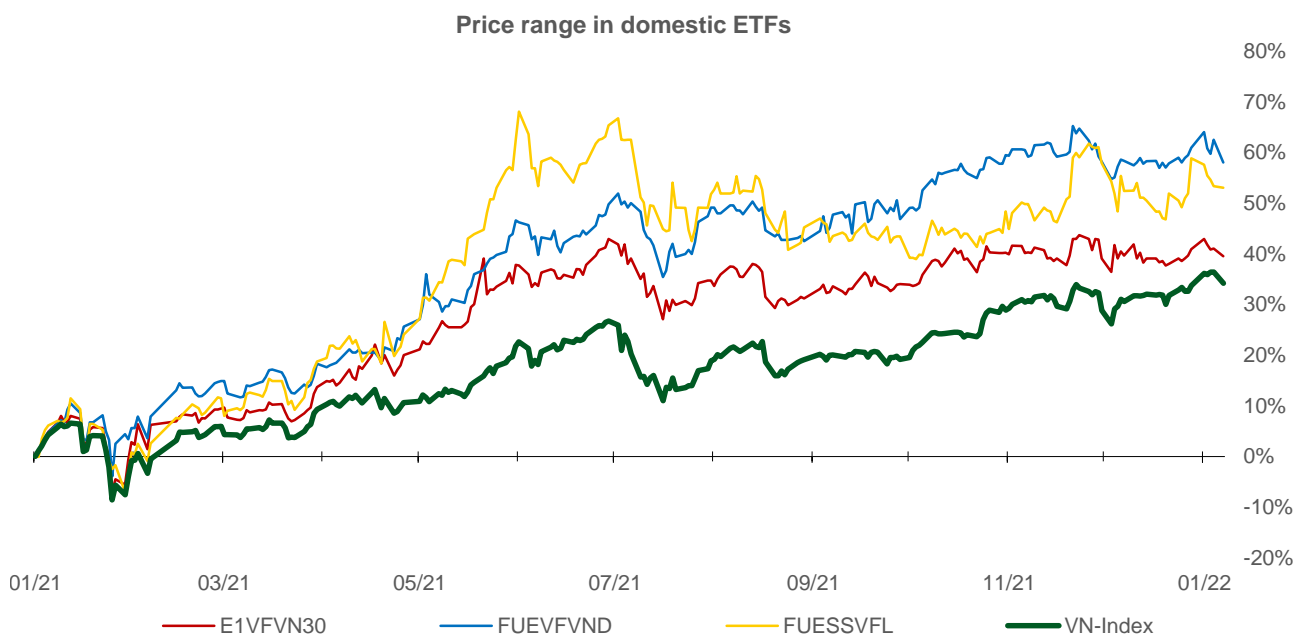
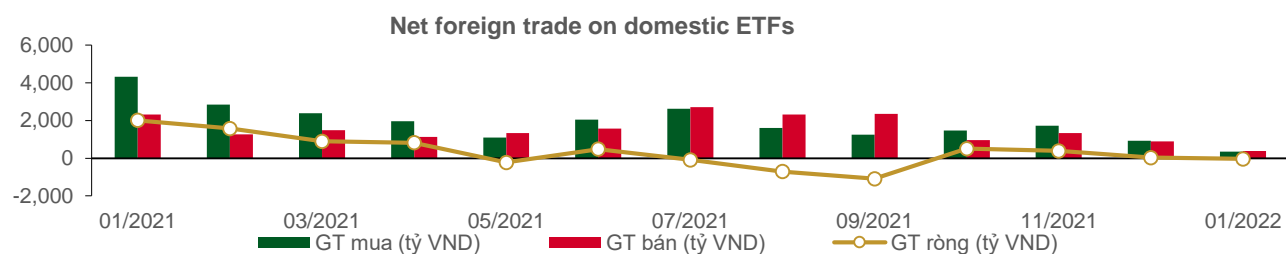
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	45,650	838,100	38.80	PVS	27,700	402,100	11.36
VHM	85,400	419,000	35.28	PVI	47,800	153,400	7.35
BCM	70,300	412,000	32.36	BVS	39,300	168,200	6.89
STB	31,600	791,000	25.37	VCS	114,700	25,600	2.95
GAS	102,000	184,700	19.62	KLF	10,500	105,900	1.18

TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CII	53,900	(3,802,800)	(230.42)	SHS	49,100	(24,500)	(1.23)
VRE	35,000	(2,429,500)	(87.42)	SD6	10,500	(112,000)	(1.18)
NVL	83,900	(706,400)	(59.72)	DL1	16,100	(51,500)	(0.86)
VNM	83,700	(418,900)	(35.15)	CEO	83,300	(6,600)	(0.62)
VND	77,200	(380,000)	(29.63)	HLD	47,000	(12,000)	(0.57)

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	25,580	-1.0%	1,453,400	37.32	E1VFN30	20.61	35.96	(15.36)
FUEMAV30	17,890	-1.3%	122,900	2.20	FUEMAV30	1.62	2.17	(0.55)
FUESSV30	19,000	2.2%	12,800	0.24	FUESSV30	0.09	0.02	0.06
FUESSV50	23,100	0.0%	18,500	0.43	FUESSV50	0.24	0.00	0.24
FUESSVFL	21,660	-0.2%	179,700	3.88	FUESSVFL	3.60	2.86	0.74
FUEVFN30	27,550	-2.8%	831,400	23.13	FUEVFN30	19.33	7.42	11.91
FUEVN100	20,240	-1.0%	82,400	1.68	FUEVN100	0.83	1.60	(0.77)
FUEIP100	11,280	-1.1%	26,200	0.30	FUEIP100	0.01	0.01	(0.00)
Total			2,727,300	69.18	Total	46.31	50.04	(3.73)



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	690	-8.0%	12,730	11	33,000	405	(285)	31,400	4.0	21/01/2022
CACB2102	2,150	-6.9%	16,760	172	33,000	695	(1,455)	35,000	2.0	01/07/2022
CACB2103	2,810	-5.7%	610	134	33,000	445	(2,365)	37,000	1.0	24/05/2022
CFPT2107	120	-29.4%	59,900	16	92,000	0	(120)	98,000	12.0	26/01/2022
CFPT2108	2,410	-4.0%	150	177	92,000	199	(2,211)	106,830	6.0	06/07/2022
CFPT2109	1,390	-7.3%	11,290	88	92,000	154	(1,236)	96,000	8.0	08/04/2022
CFPT2110	590	-16.9%	22,270	50	92,000	0	(590)	105,000	5.0	01/03/2022
CFPT2111	1,130	-18.7%	760	134	92,000	106	(1,024)	106,000	5.0	24/05/2022
CHDB2103	810	-4.7%	32,500	107	29,600	226	(584)	28,890	8.0	27/04/2022
CHPG2113	880	0.0%	18,810	56	45,650	3	(877)	51,500	4.0	07/03/2022
CHPG2114	560	-1.8%	14,540	107	45,650	4	(556)	56,790	10.0	27/04/2022
CHPG2115	120	-7.7%	108,680	16	45,650	(0)	(120)	56,000	5.0	26/01/2022
CHPG2116	1,290	-0.8%	23,350	177	45,650	44	(1,246)	61,410	4.0	06/07/2022
CHPG2117	840	-2.3%	34,410	172	45,650	42	(798)	60,000	5.0	01/07/2022
CHPG2118	570	0.0%	121,680	114	45,650	1	(569)	62,000	5.0	04/05/2022
CHPG2119	2,400	0.0%	11,410	134	45,650	221	(2,179)	53,000	2.0	24/05/2022
CKDH2104	5,210	-15.2%	51,660	9	54,100	5,062	(148)	44,000	2.0	19/01/2022
CKDH2106	6,510	-9.8%	6,060	31	54,100	5,192	(1,318)	49,000	1.0	10/02/2022
CKDH2107	1,700	-11.5%	65,100	107	54,100	1,316	(384)	43,890	8.0	27/04/2022
CMBB2104	80	-27.3%	67,220	9	28,100	(0)	(80)	32,000	2.0	19/01/2022
CMBB2105	120	-50.0%	49,060	31	28,100	(0)	(120)	36,000	1.0	10/02/2022
CMBB2106	150	-25.0%	7,520	16	28,100	(0)	(150)	34,000	4.0	26/01/2022
CMBB2107	1,390	-6.1%	83,370	88	28,100	175	(1,215)	30,000	2.0	08/04/2022
CMBB2108	810	-10.0%	70,390	50	28,100	32	(778)	30,000	2.0	01/03/2022
CMBB2109	610	-9.0%	3,290	114	28,100	28	(582)	32,790	5.0	04/05/2022
CMSN2104	4,650	-0.6%	11,110	114	153,000	3,602	(1,048)	117,850	10.0	04/05/2022
CMSN2107	3,100	8.8%	210	63	153,000	1,213	(1,887)	149,810	5.0	14/03/2022
CMSN2108	960	-6.8%	12,060	107	153,000	218	(742)	159,790	20.0	27/04/2022
CMSN2109	980	-10.9%	27,510	31	153,000	344	(636)	149,810	12.0	10/02/2022
CMSN2110	2,220	-4.3%	30,490	88	153,000	1,328	(892)	141,820	10.0	08/04/2022
CMSN2111	3,050	6.3%	290	134	153,000	873	(2,177)	159,800	7.0	24/05/2022
CMWG2104	7,000	-6.7%	6,580	71	133,000	6,619	(381)	89,700	6.6	22/03/2022
CMWG2108	3,400	-0.9%	600	63	133,000	1,610	(1,790)	126,000	5.0	14/03/2022
CMWG2109	6,800	-5.8%	7,130	31	133,000	6,140	(660)	112,950	3.3	10/02/2022
CMWG2110	570	-24.0%	49,780	16	133,000	187	(383)	131,000	12.0	26/01/2022
CMWG2111	1,560	-9.3%	41,310	88	133,000	622	(938)	130,000	10.0	08/04/2022
CMWG2112	1,600	-18.4%	37,710	50	133,000	86	(1,514)	140,000	5.0	01/03/2022
CMWG2113	1,390	-9.2%	520	134	133,000	175	(1,215)	154,000	6.0	24/05/2022
CMWG2114	2,150	-16.3%	4,710	100	133,000	567	(1,583)	130,000	12.0	20/04/2022
CNVL2103	1,310	-40.2%	70,110	9	83,900	988	(322)	80,190	3.8	19/01/2022
CNVL2104	950	-9.5%	7,220	107	83,900	246	(704)	83,160	15.3	27/04/2022
CPDR2103	1,180	0.9%	2,380	107	93,500	422	(758)	88,890	16.0	27/04/2022
CPNJ2106	1,450	-0.7%	250	63	93,200	137	(1,313)	97,390	5.0	14/03/2022
CPNJ2107	300	11.1%	3,810	31	93,200	0	(300)	109,320	5.0	10/02/2022
CPNJ2108	400	-14.9%	15,840	31	93,200	10	(390)	96,400	13.9	10/02/2022
CPNJ2109	460	-8.0%	3,320	114	93,200	13	(447)	108,210	24.8	04/05/2022
CPNJ2110	850	-14.1%	950	134	93,200	63	(787)	112,300	5.0	24/05/2022
CSTB2107	530	-25.4%	56,650	9	31,600	11	(519)	32,000	2.0	19/01/2022
CSTB2109	2,340	-4.9%	95,180	56	31,600	1,390	(950)	29,000	2.0	07/03/2022
CSTB2110	740	-7.5%	71,390	107	31,600	327	(413)	30,000	8.0	27/04/2022
CSTB2111	1,220	1.7%	20,980	31	31,600	564	(656)	30,000	3.0	10/02/2022
CSTB2112	5,200	0.0%	13,610	134	31,600	2,437	(2,763)	31,000	1.0	24/05/2022
CTCB2105	2,360	-3.3%	44,030	114	48,650	924	(1,436)	45,000	5.0	04/05/2022
CTCB2106	90	-40.0%	169,290	9	48,650	(0)	(90)	55,000	5.0	19/01/2022

CTCB2108	2,850	-2.4%	1,060	63	48,650	2	(2,848)	58,000	1.0	14/03/2022
CTCB2109	1,250	-10.7%	24,620	56	48,650	145	(1,105)	50,000	4.0	07/03/2022
CTCB2110	370	-2.6%	9,890	31	48,650	0	(370)	54,000	7.0	10/02/2022
CTCB2111	1,160	-7.2%	10,290	86	48,650	20	(1,140)	56,350	4.0	06/04/2022
CTCB2112	1,100	-6.0%	73,880	172	48,650	260	(840)	55,000	5.0	01/07/2022
CTPB2101	3,620	26.6%	7,950	86	40,450	1,977	(1,643)	33,330	3.7	06/04/2022
CVHM2109	380	0.0%	17,020	31	85,400	0	(380)	98,650	3.8	10/02/2022
CVHM2110	1,260	0.0%	61,510	56	85,400	266	(994)	84,990	7.6	07/03/2022
CVHM2111	680	-1.5%	24,980	107	85,400	99	(581)	88,890	20.0	27/04/2022
CVHM2112	750	-11.8%	21,730	31	85,400	189	(561)	84,000	10.0	10/02/2022
CVHM2113	2,370	0.4%	47,420	172	85,400	717	(1,653)	90,000	5.0	01/07/2022
CVHM2114	800	9.6%	100,580	114	85,400	114	(686)	90,000	16.0	04/05/2022
CVHM2115	1,230	0.0%	277,080	219	85,400	373	(857)	94,000	10.0	17/08/2022
CVIC2106	970	0.0%	35,900	107	102,300	309	(661)	98,890	20.0	27/04/2022
CVIC2107	2,080	-5.5%	29,210	88	102,300	1,016	(1,064)	93,000	10.0	08/04/2022
CVIC2108	1,090	4.8%	9,140	114	102,300	360	(730)	100,000	16.0	04/05/2022
CVIC2109	3,200	-4.8%	6,350	134	102,300	1,089	(2,111)	102,000	5.0	24/05/2022
CVIC2110	1,880	-19.0%	44,150	86	102,300	355	(1,525)	102,000	10.0	06/04/2022
CVJC2103	630	-6.0%	57,910	107	123,800	70	(560)	130,000	20.0	27/04/2022
CVNM2106	60	-40.0%	16,590	3	83,700	0	(60)	96,690	4.8	13/01/2022
CVNM2111	570	-17.4%	7,940	107	83,700	2	(568)	97,260	19.7	27/04/2022
CVNM2112	950	-2.1%	3,500	88	83,700	19	(931)	91,470	7.9	08/04/2022
CVNM2113	590	0.0%	17,670	114	83,700	8	(582)	95,200	15.7	04/05/2022
CVNM2114	1,670	21.9%	370	134	83,700	68	(1,602)	94,420	4.9	24/05/2022
CVPB2106	220	-21.4%	85,720	9	34,400	0	(220)	36,090	2.8	19/01/2022
CVPB2107	2,860	-4.7%	1,460	63	34,400	3	(2,857)	41,080	0.6	14/03/2022
CVPB2108	1,200	-7.7%	47,220	56	34,400	104	(1,096)	35,810	2.8	07/03/2022
CVPB2109	120	-42.9%	13,230	16	34,400	(0)	(120)	41,110	3.9	26/01/2022
CVPB2110	1,680	5.0%	1,410	86	34,400	13	(1,667)	40,830	2.2	06/04/2022
CVPB2111	2,140	-0.5%	7,790	100	34,400	416	(1,724)	34,000	4.0	20/04/2022
CVRE2105	1,700	0.0%	50,600	114	35,000	1,070	(630)	30,000	5.0	04/05/2022
CVRE2109	1,710	0.0%	100,040	56	35,000	1,524	(186)	29,000	4.0	07/03/2022
CVRE2110	1,010	-6.5%	172,500	107	35,000	663	(347)	30,000	8.0	27/04/2022
CVRE2111	1,040	5.1%	37,910	16	35,000	758	(282)	32,000	4.0	26/01/2022
CVRE2112	2,270	5.6%	19,970	50	35,000	1,560	(710)	32,000	2.0	01/03/2022
CVRE2113	1,350	3.9%	73,310	114	35,000	435	(915)	35,000	4.0	04/05/2022
CVRE2114	5,030	0.6%	4,310	134	35,000	2,580	(2,450)	34,000	1.0	24/05/2022
CVRE2114	5,290	32.6%	1,260	138	35,600	3,003	(2,287)	34,000	1.0	24/05/2022
CVRE2109	1,550	42.2%	209,590	61	33,300	1,103	(447)	29,000	4.0	07/03/2022
CVRE2110	910	28.2%	104,320	112	33,300	475	(435)	30,000	8.0	27/04/2022
CVRE2111	970	106.4%	42,170	21	33,300	337	(633)	32,000	4.0	26/01/2022
CVRE2112	1,750	49.6%	44,680	55	33,300	814	(936)	32,000	2.0	01/03/2022
CVRE2113	1,110	32.1%	116,800	119	33,300	249	(861)	35,000	4.0	04/05/2022
CVRE2114	3,990	34.8%	8,480	139	33,300	1,666	(2,324)	34,000	1.0	24/05/2022

(*) 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 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
VNM	(New)	HOSE	83,700	110,000	06/01/2022	11,426	5,419	18,148	21.0	6.3
MSN	(New)	HOSE	153,000	193,300	06/01/2022	7,375	6,164	21,936	31.4	8.8
KDC	(New)	HOSE	53,800	74,000	06/01/2022	848	3,295	33,460	27.9	2.8
QNS	(New)	UPCOM	47,094	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	(New)	HOSE	71,600	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
SAB	(New)	HOSE	152,000	159,300	06/01/2022	3,561	5,265	34,320	24.1	3.7
MPC	(New)	UPCOM	42,550	54,300	24/12/2021	997	4,983	30,783	10.9	1.8
FMC	(New)	HOSE	52,400	71,900	24/12/2021	319	5,427	25,723	13.3	2.8
VHC	(New)	HOSE	63,500	68,200	24/12/2021	1,195	6,518	35,121	10.5	1.9
ANV	(New)	HOSE	33,450	40,400	24/12/2021	308	2,411	19,703	16.8	2.1
TCM	(New)	HOSE	65,000	80,800	21/12/2021	284	4,581	30,580	17.6	2.6
STK		HOSE	53,200	61,500	21/12/2021	302	3,581	17,988	17.2	3.4
TNG		HNX	34,000	37,700	21/12/2021	276	3,728	20,697	10.1	1.8
MSH		HOSE	75,800	94,100	21/12/2021	469	9,387	37,200	10.0	2.5
KDH		HOSE	54,100	55,700	06/12/2021	1,368	2,127	15,435	26.2	3.6
IMP		HOSE	76,200	72,399	03/12/2021	253	3,797	29,233	19.1	2.5
VCB		HOSE	79,500	116,769	02/12/2021	23,752	6,404	38,877	18.2	3.0
BID		HOSE	38,850	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG		HOSE	33,300	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
MBB		HOSE	28,100	36,076	02/12/2021	14,301	3,797	19,740	9.5	1.8
ACB		HOSE	33,000	42,289	02/12/2021	11,201	4,145	23,323	10.2	1.8
TCB		HOSE	48,650	65,563	02/12/2021	22,687	6,482	32,590	10.0	2.0
VPB		HOSE	34,400	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB		HOSE	29,600	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB		HOSE	40,450	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB		HOSE	26,100	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB		HOSE	45,500	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB		HOSE	21,600	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
MSB		HOSE	26,350	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8
HPG		HOSE	45,650	59,100	01/12/2021	25,082	5,593	24,422	10.6	2.4
SBT		HOSE	26,850	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
DHG		HOSE	108,500	115,500	29/11/2021	834	6,381	31,177	18.1	3.7
MWG		HOSE	133,000	165,800	21/11/2021	7,475	10,483	38,936	16.6	4.5
LHG		HOSE	55,200	90,000	18/11/2021	599	11,967	37,191	7.5	2.4
PNJ		HOSE	93,200	128,600	17/11/2021	1,663	7,312	30,005	18.3	4.5
VNM		HOSE	83,700	111,000	15/11/2021	11,426	5,419	18,148	21.0	6.3
FPT		HOSE	92,000	166,900	11/11/2021	6,053	4,669	23,049	35.8	7.2
NLG		HOSE	60,700	64,800	10/11/2021	1,550	4,493	29,015	14.4	2.2
DGW		HOSE	121,800	140,600	05/11/2021	705	7,979	25,228	18.2	5.8
HII		HOSE	21,050	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG		UPCOM	35,124	52,800	18/10/2021	938	11,596	48,661	5.9	1.4
CTD		HOSE	106,300	72,800	08/10/2021	411	5,490	112,414	13.3	0.7
PET		HOSE	37,100	35,000	30/09/2021	303	3,253	19,496	12.9	2.2

Source: PHFM

Analyst Certification

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Buy = higher than domestic market by over 10%

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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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© 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