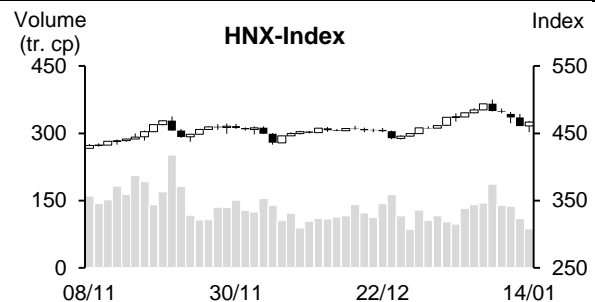
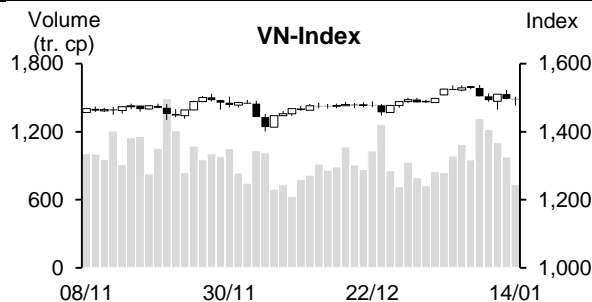


| 14/01/2022                          | HOSE             |                | VN30            |                | HNX             |                |
|-------------------------------------|------------------|----------------|-----------------|----------------|-----------------|----------------|
|                                     | Value            | Change %       | Value           | Change %       | Value           | Change %       |
| Closing rate                        | 1,496.02         | 0.00%          | 1,523.57        | -0.19%         | 466.86          | 1.31%          |
| <b>Total volume (mil. shares)</b>   | <b>785.61</b>    | <b>-21.11%</b> | <b>147.77</b>   | <b>-53.76%</b> | <b>94.01</b>    | <b>-19.71%</b> |
| <b>Matched volume (mil. shares)</b> | <b>734.09</b>    | <b>-24.87%</b> | <b>135.95</b>   | <b>-55.98%</b> | <b>86.61</b>    | <b>-20.67%</b> |
| 20-session average (mil. shares)    | 961.10           | -23.62%        | 201.00          | -32.36%        | 125.55          | -31.01%        |
| <b>Total value (bil dong)</b>       | <b>22,867.17</b> | <b>-25.86%</b> | <b>6,416.93</b> | <b>-51.50%</b> | <b>2,931.72</b> | <b>-18.26%</b> |
| <b>Matched value (bil dong)</b>     | <b>20,953.02</b> | <b>-29.01%</b> | <b>5,717.10</b> | <b>-54.08%</b> | <b>2,717.51</b> | <b>-18.16%</b> |
| 20-session average (bil dong)       | 28,635.10        | -26.83%        | 9,004.75        | -36.51%        | 3,584.32        | -24.18%        |
|                                     | Weight %         |                | Weight %        |                | Weight %        |                |
| <b>Number of gainers</b>            | 174              | 34%            | 14              | 47%            | 123             | 42%            |
| <b>Number of droppers</b>           | 285              | 56%            | 12              | 40%            | 126             | 43%            |
| <b>Stand still codes</b>            | 54               | 11%            | 4               | 13%            | 42              | 14%            |



### REMARKABLE POINTS ON THE MARKET

The market struggled within a small range on Friday without influence from the cash flow. The liquidity dropped for the 4<sup>th</sup> session in a row to below average. Pillar codes differentiated within each group. Especially banking that was sold. On the contrary, some blue chips like MSN, VNM, and POW saw positive bottom catching demand after previous strong drop. Meanwhile, midcap and penny codes saw another gloomy day with sellers being in control. However, the selling also slowed down as real estate, construction, and industrial park codes didn't drop as much as at the beginning and even gained again.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw a slight drop. The volume dropped to below 10 and 20-session average, showing that the cash flow was cautious. Not just that, the index showed signs of cutting MA20, while this MA line tended to be flat, showing that the index might struggle within the range, with support level around 1,460-1,480 points (MA50) and resistant level around 1,520-1,535 points (old peak). However, technical indicators like MACD and RSI still dropped, showing that correcting pressure is in control. Therefore, the index might challenge lower support level around 1,460-1,480 points (MA50). For HNX, HNX-Index was more positive. The index gained to above MA20, and RSI stayed above midline, showing that the index might still on gaining trend and might challenge sentimental level of 500 points. In general, the market turned to a collective struggle. Therefore, investors should keep a balance weight, with priority on good fundamental leading codes, with positive 2022 prospect.

**Recommending code:** PHR (Buy)

**Observing code:** TCB, NBC, CKG

(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  | PHR    | Buy       | 17/01/22         | 79.4          | 79.4            | 0.0%                | 91           | 14.6%           | 74.5           | -6.2%         | Good sign on retesting support |

| No | Ticker | Recommend      | Recommended date | Current Price | Resistance | Technical sign   |
|----|--------|----------------|------------------|---------------|------------|--|
| 1  | TCB    | Observe to buy | 17/01/22         | 49.75         | 54   58    | Low vol. dropping candle is not too bad after previous bottom catching sign -> might soon gain again   |
| 2  | NBC    | Observe to buy | 17/01/22         | 17.4          | 21         | Good gaining sign with high vol. after previous low vol. dropping candles -> might successfully test bottom and might gain again                           |
| 3  | CKG    | Observe to buy | 17/01/22         | 29.2          | 33-34      | Short-term drop at over selling state + close support at 25-27 -> might see t+ recovery again, might consider buying if dropping strongly to support level |

### List of recommended codes

| No | Ticker | Recommend | Recommended date | Current Price | Operation Price | Current profit/loss | Target Price | Expected profit | Cut loss price | Expected Loss | Note |
|----|--------|-----------|------------------|---------------|-----------------|---------------------|--------------|-----------------|----------------|---------------|------|
| 1  | LHG    | Buy       | 05/01/22         | 53.2          | 54.1            | -1.7%               | 62.3         | 15.2%           | 50.9           | -5.9%         |      |
| 2  | VCB    | Buy       | 07/01/22         | 83.4          | 79.1            | 5.4%                | 90           | 13.8%           | 74.5           | -5.8%         |      |
| 3  | MBB    | Buy       | 13/01/22         | 29.65         | 29.2            | 1.5%                | 32           | 10%             | 27.9           | -4%           |      |
| 4  | HPG    | Buy       | 14/01/22         | 46.25         | 46.7            | -1.0%               | 51           | 9%              | 45.1           | -3%           |      |

## DAILY NEWS

### Domestic news

#### **Many companies reported very high profit despite Covid-19**

Covid-19 is still complicated in second Covid year, especially in Q3 so most companies saw severe impact. However, there are still many companies going against the stream with record revenue and profit in 2021.

Being benefited from recovering demand and higher oil price, Binh Son Oil Refinery (UPCoM: BSR) 2021 revenue is 100,964 billion, up by 74% YoY; parent company EAT is 6,026 billion, the highest since equitizing (2018) and much better than a loss of 2,812 billion in 2020. In Q4 alone, revenue is over 34 trillion and profit is 1,959 billion, twice and 58% higher than Q4/2020.

Sao Ta Food (Fimex, HoSE: FMC) – member of the PAN Group (HoSE: PAN) released 2021 initial results (combined with Khang An member company) at the highest level in 26 years of history. In detail, revenue is 213 million USD (about 4,835 billion), up by 12% and profit is over 280 billion, up by over 18% YoY.

Binh Duong Water and Environment (Biwase, HoSE: BWE) total revenue in 2021 is 3,572 billion, up by 7%, completing year target. EAT is 738 billion, up by 40%, 34% higher than year target. This is a record result for Biwase. In Q4 alone, EAT is 232 billion, up by 55% YoY.

Ca Mau Fertilizer (HoSE: DCM) estimates 2021 results with total revenue of 10,011 billion, up by 30%; EAT is 1,823 billion, 2.7 times higher than 2020 result – a record in its history. The company profit got better because of better selling on Ure products recently.

Similarly, Phu My Fertilizer (HoSE: DPM) 2021 total revenue is about 12,826 billion, up by 63%; EBT is 3.6 trillion, 4.2 times of that in 2020, setting a new record. In Q4 alone, revenue is about 5,013 billion, up by 195% and EBT is about 1,810 billion, 16 times higher than Q4/2020.

Source: Cafef, NDH

## Listing Company News

### **Hoa Binh sets revenue target at 20 trillion in 2022**

BoM of Hoa Binh Construction (HoSE: HBC) has approved 2022 targets. In detail, revenue is expected at 20 trillion, EAT is 420 billion, 48% and 79% higher than last year targets.

Hoa Binh profit has been dropping in recent 4 years, especially in 2020 and 2021 under the impact of Covid-19 and a strong growth in material price. In 2020, revenue dropped by 40% to 11,225 billion; parent company EAT is 86.3 billion, down by 79%.

In the first 9 months 2021, Hoa Binh revenue dropped by 6% to 7,535 billion. EAT is 73 billion, parent company's is over 80 billion, up by 23%. With such results, the company completed 56% revenue and 31% profit year targets.

### **Nova Consumer prepares for IPO, being listed on HoSE**

**Nova Consumer has announced its IPO on 10.9 million shares or 10% capital. Minimum offering rate is 43,462 dong/share, mobilizing amount is about 474 billion used on improving financial status to develop the food chain and add in operating capital.**

Nova Consumer is a member of Nova Group – Vietnam leading private group with 8 corporations, including 3 pillar corporations Novaland (hoSE: NVL), Nova Service and Nova Consumer. Nova Consumer works in agriculture, consumption products, and life essential services.

### **CII registered to sell over 44 million treasury shares from January 24<sup>th</sup>**

HCMC Infrastructure Investment (HoSE: CII) has approved the time for selling over 44.3 million treasury shares from January 24<sup>th</sup> to February 22<sup>nd</sup>. Trading method is matching and agreement via HoSE system. Viet Thanh Securities is assigned as operating agency.

A few days ago, BoM of CII has approved to sell all treasury shares on hand. On Q3/2021 finance statements, these shares have a value of over 1,027 billion or over 23,180 dong/share.

For business results, in 9 months 2021, revenue dropped by 25% YoY to 2,223 billion, parent company EAT dropped by 88% to 34 billion. With such results, the company completed 33% revenue and 6% profit year targets.

As of the end of Q3/2021, asset increased by 3.4% to 30,549 billion. Finance loan is 17,659 billion, 1,082 billion dong higher than the beginning of the year. In which, short-term loan is 4,620 billion and long-term is 13,039 billion, most loans are in domestic banks and bond issuance.

Source: NDH

## MARKET STATISTICS

### Statistics on matching trade

#### TOP 5 IMPACTING GAINERS

| HOSE   |                  |             |             |
|--------|------------------|-------------|-------------|
| Ticker | Closing<br>(VND) | Change<br>% | Impact<br>% |
| VCB    | 83,400           | 1.83%       | 0.12%       |
| VNM    | 84,700           | 1.93%       | 0.06%       |
| POW    | 17,700           | 4.73%       | 0.03%       |
| CTG    | 35,450           | 0.85%       | 0.02%       |
| VRE    | 34,400           | 1.78%       | 0.02%       |

| HNX    |                  |             |             |
|--------|------------------|-------------|-------------|
| Ticker | Closing<br>(VND) | Change<br>% | Impact<br>% |
| KSF    | 93,000           | 8.77%       | 0.45%       |
| IDC    | 70,800           | 9.94%       | 0.39%       |
| L14    | 435,600          | 10.00%      | 0.21%       |
| THD    | 252,500          | 0.48%       | 0.08%       |
| SCG    | 77,200           | 6.04%       | 0.08%       |

#### TOP 5 IMPACTING DROPPERS

| HOSE   |                  |             |             |
|--------|------------------|-------------|-------------|
| Ticker | Closing<br>(VND) | Change<br>% | Impact<br>% |
| DIG    | 96,600           | -6.85%      | -0.06%      |
| NVL    | 82,000           | -1.80%      | -0.05%      |
| TCB    | 49,750           | -1.49%      | -0.05%      |
| HPG    | 46,250           | -0.96%      | -0.03%      |
| BCM    | 76,000           | -2.44%      | -0.03%      |

| HNX    |                  |             |             |
|--------|------------------|-------------|-------------|
| Ticker | Closing<br>(VND) | Change<br>% | Impact<br>% |
| CEO    | 71,100           | -4.31%      | -0.17%      |
| HTP    | 50,100           | -7.22%      | -0.07%      |
| BAB    | 22,900           | -1.29%      | -0.05%      |
| MBS    | 37,100           | -1.85%      | -0.04%      |
| ART    | 11,200           | -9.68%      | -0.02%      |

#### TOP 5 IN MATCHING VOLUME

| HOSE   |                  |             |                   |
|--------|------------------|-------------|-------------------|
| Ticker | Closing<br>(VND) | Change<br>% | Volume<br>(share) |
| GEX    | 44,100           | 3.28%       | 42,602,600        |
| HNG    | 10,700           | -4.46%      | 39,416,500        |
| HQC    | 8,390            | -3.01%      | 38,437,000        |
| LDG    | 21,900           | -6.81%      | 26,891,300        |
| STB    | 35,000           | 2.04%       | 26,697,800        |

| HNX    |                  |             |                   |
|--------|------------------|-------------|-------------------|
| Ticker | Closing<br>(VND) | Change<br>% | Volume<br>(share) |
| CEO    | 71,100           | -4.31%      | 11,441,525        |
| ACM    | 3,400            | -8.11%      | 5,580,598         |
| PVS    | 27,900           | 1.45%       | 4,676,545         |
| SHS    | 47,500           | -0.21%      | 3,971,779         |
| PVL    | 14,000           | -9.09%      | 3,704,272         |

#### TOP 5 IN MATCHING VALUE

| HOSE   |                  |             |                     |
|--------|------------------|-------------|---------------------|
| Ticker | Closing<br>(VND) | Change<br>% | Value<br>(bil. VND) |
| GEX    | 44,100           | 3.28%       | 1,755.6             |
| DIG    | 96,600           | -6.85%      | 1,264.7             |
| STB    | 35,000           | 2.04%       | 921.0               |
| LDG    | 21,900           | -6.81%      | 595.0               |
| HNG    | 10,700           | -4.46%      | 421.9               |

| HNX    |                  |             |                     |
|--------|------------------|-------------|---------------------|
| Ticker | Closing<br>(VND) | Change<br>% | Value<br>(bil. VND) |
| CEO    | 71,100           | -4.31%      | 797.3               |
| IDC    | 70,800           | 9.94%       | 223.8               |
| SHS    | 47,500           | -0.21%      | 189.9               |
| PVS    | 27,900           | 1.45%       | 130.0               |
| L14    | 435,600          | 10.00%      | 113.6               |

### Statistics on agreement trades

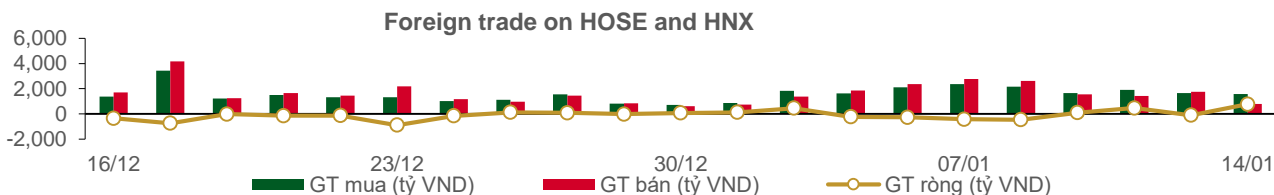
#### TOP 5 IN AGREEMENT TRADES

| HOSE     |                           |                               |
|----------|---------------------------|-------------------------------|
| Ticker   | Agreement vol.<br>(share) | Agreement value<br>(bil. VND) |
| GAB      | 1,809,000                 | 349.14                        |
| MWG      | 1,451,500                 | 208.83                        |
| LHG      | 3,756,000                 | 190.88                        |
| JVC      | 17,000,000                | 161.33                        |
| FUEVFVND | 3,838,000                 | 106.81                        |

| HNX    |                           |                               |
|--------|---------------------------|-------------------------------|
| Ticker | Agreement vol.<br>(share) | Agreement value<br>(bil. VND) |
| VHL    | 1,610,249                 | 47.82                         |
| EVS    | 1,232,130                 | 47.79                         |
| DVG    | 2,272,100                 | 43.96                         |
| SHS    | 560,040                   | 26.88                         |
| NVB    | 562,000                   | 20.06                         |

## 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         | 40.18                       | 1,551.22                   | 19.49                        | 790.66                      | 20.69  | 760.57                                     |
| HNX          | 1.14                        | 25.35                      | 0.43                         | 14.02                       | 0.71   | 11.34                                      |
| <b>Total</b> | <b>41.32</b>                | <b>1,576.57</b>            | <b>19.93</b>                 | <b>804.68</b>               | <b>21.39</b>                                 | <b>771.91</b>                              |



### TOP 5 BOUGHT-IN

| HOSE     |                  |                        |                            |
|----------|------------------|------------------------|----------------------------|
| Ticker   | Closing<br>(VND) | Buying vol.<br>(share) | Buying value<br>(bil. VND) |
| MWG      | 134,000          | 1,372,200              | 183.96                     |
| STB      | 35,000           | 3,792,700              | 130.59                     |
| FUEVFNVD | 27,640           | 4,476,500              | 123.76                     |
| VNM      | 84,700           | 1,268,000              | 106.84                     |
| HPG      | 46,250           | 1,644,900              | 76.43                      |

| HNX    |                  |                        |                            |
|--------|------------------|------------------------|----------------------------|
| Ticker | Closing<br>(VND) | Buying vol.<br>(share) | Buying value<br>(bil. VND) |
| PVS    | 27,900           | 564,900                | 15.75                      |
| PGT    | 10,600           | 163,000                | 1.63                       |
| PVI    | 47,400           | 24,900                 | 1.18                       |
| MBG    | 14,500           | 75,000                 | 1.08                       |
| PLC    | 49,500           | 15,000                 | 0.71                       |

### TOP 5 SOLD-OUT

| HOSE   |                  |                         |                             |
|--------|------------------|-------------------------|-----------------------------|
| Ticker | Closing<br>(VND) | Selling vol.<br>(share) | Selling value<br>(bil. VND) |
| MWG    | 134,000          | 1,372,200               | 183.96                      |
| VRE    | 34,400           | 1,580,300               | 54.01                       |
| VND    | 72,000           | 551,900                 | 40.24                       |
| VCI    | 62,100           | 409,300                 | 25.74                       |
| VNM    | 84,700           | 303,100                 | 25.56                       |

| HNX    |                  |                         |                             |
|--------|------------------|-------------------------|-----------------------------|
| Ticker | Closing<br>(VND) | Selling vol.<br>(share) | Selling value<br>(bil. VND) |
| NTP    | 64,400           | 123,100                 | 7.81                        |
| APS    | 32,300           | 30,000                  | 0.96                        |
| BVS    | 38,000           | 18,200                  | 0.69                        |
| TTC    | 17,000           | 39,200                  | 0.67                        |
| MBG    | 14,500           | 48,700                  | 0.66                        |

### TOP 5 NET BUYING

| HOSE     |                  |                     |                        |
|----------|------------------|---------------------|------------------------|
| Ticker   | Closing<br>(VND) | Net vol.<br>(share) | Net value<br>(bil VND) |
| FUEVFNVD | 27,640           | 4,369,300           | 120.80                 |
| STB      | 35,000           | 3,424,100           | 117.90                 |
| VNM      | 84,700           | 964,900             | 81.29                  |
| VCB      | 83,400           | 815,100             | 67.47                  |
| CTG      | 35,450           | 1,510,900           | 53.49                  |

| HNX    |                  |                     |                        |
|--------|------------------|---------------------|------------------------|
| Ticker | Closing<br>(VND) | Net vol.<br>(share) | Net value<br>(bil VND) |
| PVS    | 27,900           | 558,300             | 15.56                  |
| PGT    | 10,600           | 163,000             | 1.63                   |
| PVI    | 47,400           | 24,900              | 1.18                   |
| PLC    | 49,500           | 14,500              | 0.69                   |
| PTS    | 11,900           | 48,200              | 0.62                   |

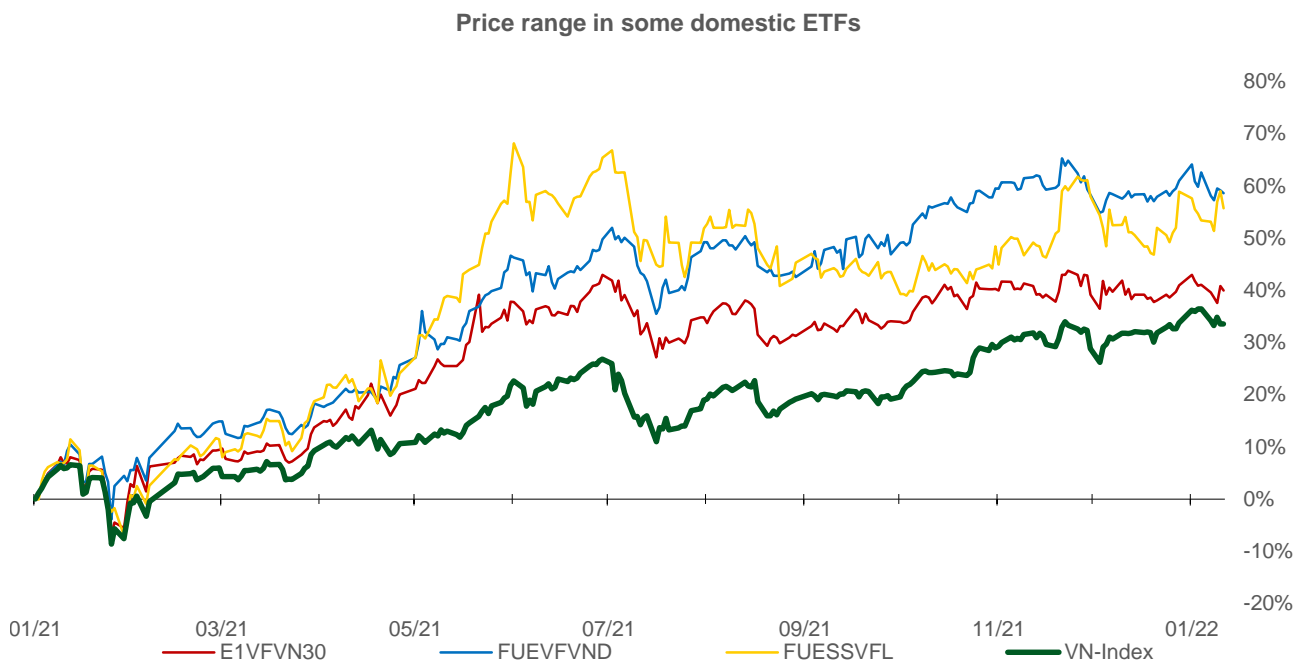
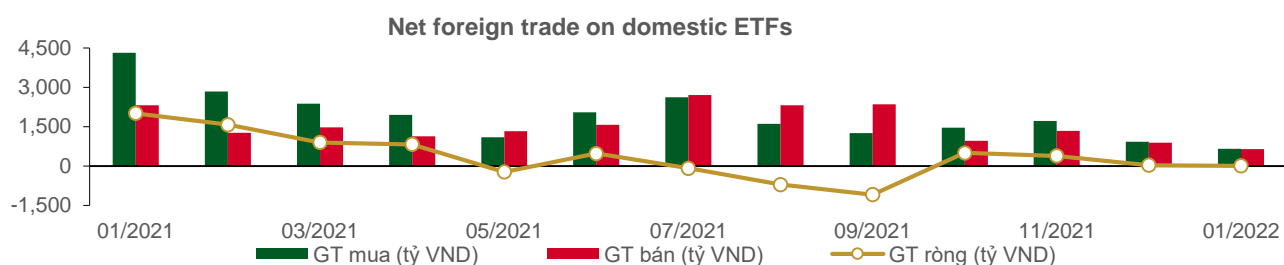
### TOP 5 NET SELLING

| HOSE   |                  |                     |                        |
|--------|------------------|---------------------|------------------------|
| Ticker | Closing<br>(VND) | Net vol.<br>(share) | Net value<br>(bil VND) |
| VND    | 72,000           | (463,900)           | (33.78)                |
| VCI    | 62,100           | (362,100)           | (22.77)                |
| VPB    | 34,850           | (509,800)           | (17.88)                |
| GMD    | 42,800           | (394,400)           | (17.04)                |
| VRE    | 34,400           | (474,100)           | (16.24)                |

| HNX    |                  |                     |                        |
|--------|------------------|---------------------|------------------------|
| Ticker | Closing<br>(VND) | Net vol.<br>(share) | Net value<br>(bil VND) |
| NTP    | 64,400           | (123,100)           | (7.81)                 |
| BVS    | 38,000           | (18,200)            | (0.69)                 |
| APS    | 32,300           | (19,900)            | (0.66)                 |
| TTC    | 17,000           | (36,100)            | (0.62)                 |
| HUT    | 19,400           | (18,700)            | (0.34)                 |

## Statistics on domestic ETF share trade

| PRICE        |             |            |                  |                 | FOREIGN TRADE |                  |                   |                     |
|--------------|-------------|------------|------------------|-----------------|---------------|------------------|-------------------|---------------------|
| Ticker       | Closing VND | Change (%) | Volume (share)   | Value (bil VND) | Ticker        | Buying (bil VND) | Selling (bil VND) | Net value (bil VND) |
| E1VFN30      | 25,650      | -0.6%      | 256,600          | 6.57            | E1VFN30       | 5.47             | 0.21              | 5.26                |
| FUEMAV30     | 17,900      | -1.2%      | 111,400          | 1.99            | FUEMAV30      | 1.90             | 1.80              | 0.10                |
| FUESSV30     | 18,800      | -1.2%      | 7,500            | 0.14            | FUESSV30      | 0.06             | 0.03              | 0.03                |
| FUESSV50     | 22,800      | -0.4%      | 4,900            | 0.11            | FUESSV50      | 0.00             | 0.08              | (0.08)              |
| FUESSVFL     | 22,030      | -2.1%      | 328,800          | 7.32            | FUESSVFL      | 6.93             | 6.53              | 0.40                |
| FUEVFN30     | 27,640      | -0.3%      | 4,591,700        | 127.63          | FUEVFN30      | 123.76           | 2.96              | 120.80              |
| FUEVN100     | 19,980      | -1.5%      | 59,800           | 1.20            | FUEVN100      | 0.62             | 1.18              | (0.55)              |
| FUEIP100     | 11,140      | -0.9%      | 26,800           | 0.30            | FUEIP100      | 0.01             | 0.00              | 0.01                |
| FUEKIV30     | 10,030      | -0.7%      | 152,700          | 1.53            | FUEKIV30      | 1.43             | 1.17              | 0.26                |
| <b>Total</b> |             |            | <b>5,540,200</b> | <b>146.78</b>   | <b>Total</b>  | <b>140.18</b>    | <b>13.97</b>      | <b>126.21</b>       |



## Statistics on guaranteed warrant trade

| Warrant code(*) | Closing rate (VND) | Change (%) | Matched volume | Day to maturity | Price (VND) | Theoretical buying rate (VND) (**) | Difference from closing rate (VND) | Operating price (VND) | Converting rate n:1 | Matured date |
|-----------------|--------------------|------------|----------------|-----------------|-------------|------------------------------------|------------------------------------|-----------------------|---------------------|--------------|
| CACB2101        | 520                | -25.7%     | 11,660         | 7               | 33,050      | 416                                | (104)                              | 31,400                | 4.0                 | 21/01/2022   |
| CACB2102        | 2,220              | -0.5%      | 13,640         | 168             | 33,050      | 680                                | (1,540)                            | 35,000                | 2.0                 | 01/07/2022   |
| CACB2103        | 2,480              | -10.1%     | 60             | 130             | 33,050      | 420                                | (2,060)                            | 37,000                | 1.0                 | 24/05/2022   |
| CACB2201        | 1,420              | -2.1%      | 4,250          | 249             | 33,050      | 552                                | (868)                              | 35,500                | 4.0                 | 20/09/2022   |
| CFPT2107        | 60                 | -33.3%     | 40,870         | 12              | 91,300      | (0)                                | (60)                               | 98,000                | 12.0                | 26/01/2022   |
| CFPT2108        | 2,280              | -1.7%      | 150            | 173             | 91,300      | 166                                | (2,114)                            | 106,830               | 6.0                 | 06/07/2022   |
| CFPT2109        | 1,460              | -1.4%      | 650            | 84              | 91,300      | 116                                | (1,344)                            | 96,000                | 8.0                 | 08/04/2022   |
| CFPT2110        | 510                | -8.9%      | 13,900         | 46              | 91,300      | 0                                  | (510)                              | 105,000               | 5.0                 | 01/03/2022   |
| CFPT2111        | 1,120              | -11.1%     | 30             | 130             | 91,300      | 80                                 | (1,040)                            | 106,000               | 5.0                 | 24/05/2022   |
| CFPT2201        | 1,600              | -2.4%      | 2,440          | 249             | 91,300      | 361                                | (1,239)                            | 106,000               | 8.0                 | 20/09/2022   |
| CHDB2103        | 830                | 1.2%       | 1,880          | 103             | 30,600      | 305                                | (525)                              | 28,890                | 8.0                 | 27/04/2022   |
| CHDB2201        | 1,530              | -12.6%     | 1,830          | 250             | 30,600      | 650                                | (880)                              | 31,000                | 5.0                 | 21/09/2022   |
| CHPG2113        | 910                | -2.2%      | 4,560          | 52              | 46,250      | 4                                  | (906)                              | 51,500                | 4.0                 | 07/03/2022   |
| CHPG2114        | 540                | 0.0%       | 4,240          | 103             | 46,250      | 4                                  | (536)                              | 56,790                | 10.0                | 27/04/2022   |
| CHPG2115        | 60                 | -25.0%     | 17,350         | 12              | 46,250      | (0)                                | (60)                               | 56,000                | 5.0                 | 26/01/2022   |
| CHPG2116        | 1,350              | -1.5%      | 1,050          | 173             | 46,250      | 48                                 | (1,302)                            | 61,410                | 4.0                 | 06/07/2022   |
| CHPG2117        | 810                | -5.8%      | 20,460         | 168             | 46,250      | 45                                 | (765)                              | 60,000                | 5.0                 | 01/07/2022   |
| CHPG2118        | 560                | -1.8%      | 39,670         | 110             | 46,250      | 1                                  | (559)                              | 62,000                | 5.0                 | 04/05/2022   |
| CHPG2119        | 2,260              | -7.8%      | 6,820          | 130             | 46,250      | 246                                | (2,014)                            | 53,000                | 2.0                 | 24/05/2022   |
| CHPG2201        | 1,070              | -3.6%      | 78,010         | 280             | 46,250      | 395                                | (675)                              | 49,670                | 10.0                | 21/10/2022   |
| CHPG2202        | 850                | -3.4%      | 73,270         | 250             | 46,250      | 213                                | (637)                              | 53,890                | 10.0                | 21/09/2022   |
| CHPG2203        | 1,950              | -9.3%      | 20,300         | 249             | 46,250      | 689                                | (1,261)                            | 51,500                | 4.0                 | 20/09/2022   |
| CKDH2104        | 4,660              | -7.5%      | 12,290         | 5               | 53,500      | 4,757                              | 97                                 | 44,000                | 2.0                 | 19/01/2022   |
| CKDH2106        | 5,000              | -5.7%      | 13,440         | 27              | 53,500      | 4,580                              | (420)                              | 49,000                | 1.0                 | 10/02/2022   |
| CKDH2107        | 1,630              | -2.4%      | 10,000         | 103             | 53,500      | 1,240                              | (390)                              | 43,890                | 8.0                 | 27/04/2022   |
| CMBB2104        | 20                 | -80.0%     | 78,560         | 5               | 29,650      | (0)                                | (20)                               | 32,000                | 2.0                 | 19/01/2022   |
| CMBB2105        | 200                | 0.0%       | 16,640         | 27              | 29,650      | (0)                                | (200)                              | 36,000                | 1.0                 | 10/02/2022   |
| CMBB2106        | 100                | -33.3%     | 2,770          | 12              | 29,650      | (0)                                | (100)                              | 34,000                | 4.0                 | 26/01/2022   |
| CMBB2107        | 1,730              | -1.7%      | 41,900         | 84              | 29,650      | 435                                | (1,295)                            | 30,000                | 2.0                 | 08/04/2022   |
| CMBB2108        | 1,020              | -4.7%      | 55,410         | 46              | 29,650      | 203                                | (817)                              | 30,000                | 2.0                 | 01/03/2022   |
| CMBB2109        | 740                | 4.2%       | 5,250          | 110             | 29,650      | 69                                 | (671)                              | 32,790                | 5.0                 | 04/05/2022   |
| CMBB2201        | 2,960              | -0.3%      | 5,480          | 249             | 29,650      | 1,574                              | (1,386)                            | 29,500                | 2.0                 | 20/09/2022   |
| CMSN2104        | 3,950              | -3.7%      | 6,950          | 110             | 144,800     | 2,790                              | (1,160)                            | 117,850               | 10.0                | 04/05/2022   |
| CMSN2107        | 660                | -75.3%     | 230            | 59              | 144,800     | 350                                | (310)                              | 149,810               | 5.0                 | 14/03/2022   |
| CMSN2108        | 690                | -4.2%      | 21,400         | 103             | 144,800     | 85                                 | (605)                              | 159,790               | 20.0                | 27/04/2022   |
| CMSN2109        | 490                | -3.9%      | 14,780         | 27              | 144,800     | 20                                 | (470)                              | 149,810               | 12.0                | 10/02/2022   |
| CMSN2110        | 1,590              | -3.6%      | 69,660         | 84              | 144,800     | 700                                | (890)                              | 141,820               | 10.0                | 08/04/2022   |
| CMSN2111        | 2,780              | 47.9%      | 320            | 130             | 144,800     | 431                                | (2,349)                            | 159,800               | 7.0                 | 24/05/2022   |
| CMSN2201        | 1,170              | 1.7%       | 580            | 250             | 144,800     | 362                                | (808)                              | 170,000               | 20.0                | 21/09/2022   |
| CMWG2104        | 6,950              | -2.8%      | 3,790          | 67              | 134,000     | 6,767                              | (183)                              | 89,700                | 6.6                 | 22/03/2022   |
| CMWG2108        | 2,850              | 0.0%       | 640            | 59              | 134,000     | 1,761                              | (1,089)                            | 126,000               | 5.0                 | 14/03/2022   |
| CMWG2109        | 6,990              | 0.0%       | 100            | 27              | 134,000     | 6,434                              | (556)                              | 112,950               | 3.3                 | 10/02/2022   |
| CMWG2110        | 510                | -13.6%     | 15,050         | 12              | 134,000     | 258                                | (252)                              | 131,000               | 12.0                | 26/01/2022   |
| CMWG2111        | 1,570              | -6.0%      | 7,200          | 84              | 134,000     | 670                                | (900)                              | 130,000               | 10.0                | 08/04/2022   |
| CMWG2112        | 1,570              | -6.6%      | 10,930         | 46              | 134,000     | 93                                 | (1,477)                            | 140,000               | 5.0                 | 01/03/2022   |
| CMWG2113        | 1,130              | 2.7%       | 260            | 130             | 134,000     | 180                                | (950)                              | 154,000               | 6.0                 | 24/05/2022   |
| CMWG2114        | 1,930              | -2.5%      | 3,410          | 96              | 134,000     | 606                                | (1,324)                            | 130,000               | 12.0                | 20/04/2022   |
| CMWG2201        | 2,460              | 9.3%       | 370            | 249             | 134,000     | 1,265                              | (1,195)                            | 134,500               | 10.0                | 20/09/2022   |
| CNVL2103        | 700                | -17.7%     | 32,870         | 5               | 82,000      | 483                                | (217)                              | 80,190                | 3.8                 | 19/01/2022   |
| CNVL2104        | 770                | -11.5%     | 8,700          | 103             | 82,000      | 172                                | (598)                              | 83,160                | 15.3                | 27/04/2022   |
| CPDR2103        | 1,130              | 3.7%       | 7,810          | 103             | 91,800      | 339                                | (791)                              | 88,890                | 16.0                | 27/04/2022   |
| CPNJ2106        | 1,410              | -2.8%      | 1,860          | 59              | 93,900      | 151                                | (1,259)                            | 97,390                | 5.0                 | 14/03/2022   |
| CPNJ2107        | 310                | 14.8%      | 14,640         | 27              | 93,900      | 0                                  | (310)                              | 109,320               | 5.0                 | 10/02/2022   |
| CPNJ2108        | 340                | -12.8%     | 14,400         | 27              | 93,900      | 12                                 | (328)                              | 96,400                | 13.9                | 10/02/2022   |



|          |       |        |         |     |         |       |         |         |      |            |
|----------|-------|--------|---------|-----|---------|-------|---------|---------|------|------------|
| CPNJ2109 | 430   | -6.5%  | 14,420  | 110 | 93,900  | 13    | (417)   | 108,210 | 24.8 | 04/05/2022 |
| CPNJ2110 | 920   | -8.0%  | 270     | 130 | 93,900  | 64    | (856)   | 112,300 | 5.0  | 24/05/2022 |
| CSTB2107 | 1,450 | 17.9%  | 37,560  | 5   | 35,000  | 1,505 | 55      | 32,000  | 2.0  | 19/01/2022 |
| CSTB2109 | 3,660 | 4.6%   | 50,350  | 52  | 35,000  | 3,046 | (614)   | 29,000  | 2.0  | 07/03/2022 |
| CSTB2110 | 1,020 | 5.2%   | 125,940 | 103 | 35,000  | 670   | (350)   | 30,000  | 8.0  | 27/04/2022 |
| CSTB2111 | 1,880 | 5.0%   | 13,140  | 27  | 35,000  | 1,683 | (197)   | 30,000  | 3.0  | 10/02/2022 |
| CSTB2112 | 7,920 | 13.1%  | 1,790   | 130 | 35,000  | 4,816 | (3,104) | 31,000  | 1.0  | 24/05/2022 |
| CSTB2201 | 2,110 | 0.0%   | 17,600  | 250 | 35,000  | 1,447 | (663)   | 29,890  | 5.0  | 21/09/2022 |
| CSTB2202 | 4,820 | -2.4%  | 12,010  | 249 | 35,000  | 3,740 | (1,080) | 29,500  | 2.0  | 20/09/2022 |
| CTCB2105 | 2,410 | -1.6%  | 3,230   | 110 | 49,750  | 1,094 | (1,316) | 45,000  | 5.0  | 04/05/2022 |
| CTCB2106 | 20    | -66.7% | 145,080 | 5   | 49,750  | (0)   | (20)    | 55,000  | 5.0  | 19/01/2022 |
| CTCB2108 | 2,650 | -5.7%  | 11,510  | 59  | 49,750  | 4     | (2,646) | 58,000  | 1.0  | 14/03/2022 |
| CTCB2109 | 1,240 | -13.9% | 8,670   | 52  | 49,750  | 239   | (1,001) | 50,000  | 4.0  | 07/03/2022 |
| CTCB2110 | 250   | -28.6% | 10,100  | 27  | 49,750  | 0     | (250)   | 54,000  | 7.0  | 10/02/2022 |
| CTCB2111 | 1,260 | -3.1%  | 130     | 82  | 49,750  | 31    | (1,229) | 56,350  | 4.0  | 06/04/2022 |
| CTCB2112 | 1,150 | -4.2%  | 34,110  | 168 | 49,750  | 312   | (838)   | 55,000  | 5.0  | 01/07/2022 |
| CTCB2201 | 1,940 | -5.4%  | 45,010  | 249 | 49,750  | 784   | (1,156) | 55,000  | 4.0  | 20/09/2022 |
| CTPB2101 | 4,050 | -4.7%  | 7,020   | 82  | 41,900  | 2,362 | (1,688) | 33,330  | 3.7  | 06/04/2022 |
| CTPB2201 | 2,120 | -3.2%  | 3,320   | 249 | 41,900  | 1,209 | (911)   | 42,000  | 4.0  | 20/09/2022 |
| CVHM2109 | 190   | 5.6%   | 1,460   | 27  | 82,200  | (0)   | (190)   | 98,650  | 3.8  | 10/02/2022 |
| CVHM2110 | 1,100 | -4.4%  | 25,310  | 52  | 82,200  | 74    | (1,026) | 84,990  | 7.6  | 07/03/2022 |
| CVHM2111 | 670   | 4.7%   | 1,100   | 103 | 82,200  | 45    | (625)   | 88,890  | 20.0 | 27/04/2022 |
| CVHM2112 | 400   | -23.1% | 31,790  | 27  | 82,200  | 21    | (379)   | 84,000  | 10.0 | 10/02/2022 |
| CVHM2113 | 1,920 | -4.0%  | 34,800  | 168 | 82,200  | 458   | (1,462) | 90,000  | 5.0  | 01/07/2022 |
| CVHM2114 | 730   | 4.3%   | 13,760  | 110 | 82,200  | 54    | (676)   | 90,000  | 16.0 | 04/05/2022 |
| CVHM2115 | 1,020 | -3.8%  | 141,840 | 215 | 82,200  | 256   | (764)   | 94,000  | 10.0 | 17/08/2022 |
| CVHM2201 | 1,100 | -5.2%  | 250     | 250 | 82,200  | 340   | (760)   | 87,680  | 16.0 | 21/09/2022 |
| CVHM2202 | 1,360 | -9.9%  | 13,320  | 249 | 82,200  | 467   | (893)   | 93,000  | 8.0  | 20/09/2022 |
| CVIC2106 | 810   | -2.4%  | 1,460   | 103 | 98,900  | 197   | (613)   | 98,890  | 20.0 | 27/04/2022 |
| CVIC2107 | 1,980 | -0.5%  | 3,320   | 84  | 98,900  | 711   | (1,269) | 93,000  | 10.0 | 08/04/2022 |
| CVIC2108 | 1,050 | -1.9%  | 1,090   | 110 | 98,900  | 229   | (821)   | 100,000 | 16.0 | 04/05/2022 |
| CVIC2109 | 2,700 | -3.2%  | 260     | 130 | 98,900  | 716   | (1,984) | 102,000 | 5.0  | 24/05/2022 |
| CVIC2110 | 1,660 | -2.9%  | 3,900   | 82  | 98,900  | 181   | (1,479) | 102,000 | 10.0 | 06/04/2022 |
| CVIC2201 | 1,280 | -0.8%  | 19,980  | 250 | 98,900  | 459   | (821)   | 103,980 | 16.0 | 21/09/2022 |
| CVJC2103 | 580   | -9.4%  | 9,380   | 103 | 122,000 | 44    | (536)   | 130,000 | 20.0 | 27/04/2022 |
| CVNM2111 | 650   | 0.0%   | 440     | 103 | 84,700  | 2     | (648)   | 97,260  | 19.7 | 27/04/2022 |
| CVNM2112 | 860   | 0.0%   | 22,030  | 84  | 84,700  | 25    | (835)   | 91,470  | 7.9  | 08/04/2022 |
| CVNM2113 | 570   | 9.6%   | 16,990  | 110 | 84,700  | 10    | (560)   | 95,200  | 15.7 | 04/05/2022 |
| CVNM2114 | 1,220 | 9.9%   | 1,010   | 130 | 84,700  | 82    | (1,138) | 94,420  | 4.9  | 24/05/2022 |
| CVNM2201 | 1,100 | 15.8%  | 2,140   | 250 | 84,700  | 275   | (825)   | 88,510  | 15.7 | 21/09/2022 |
| CVPB2106 | 50    | -68.8% | 50,000  | 5   | 34,850  | (0)   | (50)    | 36,090  | 2.8  | 19/01/2022 |
| CVPB2107 | 2,490 | -13.8% | 6,870   | 59  | 34,850  | 3     | (2,487) | 41,080  | 0.6  | 14/03/2022 |
| CVPB2108 | 1,240 | -3.1%  | 5,460   | 52  | 34,850  | 133   | (1,107) | 35,810  | 2.8  | 07/03/2022 |
| CVPB2109 | 100   | 11.1%  | 17,460  | 12  | 34,850  | (0)   | (100)   | 41,110  | 3.9  | 26/01/2022 |
| CVPB2110 | 1,600 | -2.4%  | 90      | 82  | 34,850  | 15    | (1,585) | 40,830  | 2.2  | 06/04/2022 |
| CVPB2111 | 2,060 | -4.6%  | 3,420   | 96  | 34,850  | 471   | (1,589) | 34,000  | 4.0  | 20/04/2022 |
| CVPB2201 | 1,320 | -0.8%  | 7,570   | 249 | 34,850  | 553   | (767)   | 37,000  | 5.0  | 20/09/2022 |
| CVRE2105 | 1,430 | -4.0%  | 58,130  | 110 | 34,400  | 954   | (476)   | 30,000  | 5.0  | 04/05/2022 |
| CVRE2109 | 1,670 | 4.4%   | 55,620  | 52  | 34,400  | 1,373 | (297)   | 29,000  | 4.0  | 07/03/2022 |
| CVRE2110 | 900   | 0.0%   | 88,490  | 103 | 34,400  | 590   | (310)   | 30,000  | 8.0  | 27/04/2022 |
| CVRE2111 | 660   | -26.7% | 31,500  | 12  | 34,400  | 606   | (54)    | 32,000  | 4.0  | 26/01/2022 |
| CVRE2112 | 1,890 | -8.3%  | 21,070  | 46  | 34,400  | 1,262 | (628)   | 32,000  | 2.0  | 01/03/2022 |
| CVRE2113 | 1,170 | -10.0% | 29,320  | 110 | 34,400  | 342   | (828)   | 35,000  | 4.0  | 04/05/2022 |
| CVRE2114 | 6,930 | 51.3%  | 3,830   | 130 | 34,400  | 2,155 | (4,775) | 34,000  | 1.0  | 24/05/2022 |
| CVRE2201 | 1,570 | -1.9%  | 16,900  | 249 | 34,400  | 981   | (589)   | 34,000  | 4.0  | 20/09/2022 |

(\*) 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 |
|--------|-------|----------|--------------|--------------------|-------------|---------------------|-----------|----------|------------|------------|
| GAS    | (New) | HOSE     | 105,500      | 123,500            | 07/01/2022  | 13,797              | 7,293     | 31,572   | 17.1       | 3.8        |
| VNM    | (New) | HOSE     | 84,700       | 110,000            | 06/01/2022  | 11,426              | 5,419     | 18,148   | 21.0       | 6.3        |
| MSN    | (New) | HOSE     | 144,800      | 193,300            | 06/01/2022  | 7,375               | 6,164     | 21,936   | 31.4       | 8.8        |
| KDC    | (New) | HOSE     | 53,400       | 74,000             | 06/01/2022  | 848                 | 3,295     | 33,460   | 27.9       | 2.8        |
| QNS    | (New) | UPCOM    | 46,875       | 53,700             | 06/01/2022  | 1,143               | 3,202     | 22,609   | 18.1       | 2.6        |
| DBC    |       | HOSE     | 71,900       | 78,000             | 06/01/2022  | 1,743               | 14,506    | 63,834   | 7.7        | 1.5        |
| SAB    |       | HOSE     | 151,900      | 159,300            | 06/01/2022  | 3,561               | 5,265     | 34,320   | 24.1       | 3.7        |
| MPC    |       | UPCOM    | 41,805       | 54,300             | 24/12/2021  | 997                 | 4,983     | 30,783   | 10.9       | 1.8        |
| FMC    |       | HOSE     | 51,500       | 71,900             | 24/12/2021  | 319                 | 5,427     | 25,723   | 13.3       | 2.8        |
| VHC    |       | HOSE     | 62,900       | 68,200             | 24/12/2021  | 1,195               | 6,518     | 35,121   | 10.5       | 1.9        |
| ANV    |       | HOSE     | 30,300       | 40,400             | 24/12/2021  | 308                 | 2,411     | 19,703   | 16.8       | 2.1        |
| TCM    |       | HOSE     | 63,900       | 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      | 32,500       | 37,700             | 21/12/2021  | 276                 | 3,728     | 20,697   | 10.1       | 1.8        |
| MSH    |       | HOSE     | 78,700       | 94,100             | 21/12/2021  | 469                 | 9,387     | 37,200   | 10.0       | 2.5        |
| KDH    |       | HOSE     | 53,500       | 55,700             | 06/12/2021  | 1,368               | 2,127     | 15,435   | 26.2       | 3.6        |
| IMP    |       | HOSE     | 76,600       | 72,399             | 03/12/2021  | 253                 | 3,797     | 29,233   | 19.1       | 2.5        |
| VCB    |       | HOSE     | 83,400       | 116,769            | 02/12/2021  | 23,752              | 6,404     | 38,877   | 18.2       | 3.0        |
| BID    |       | HOSE     | 44,250       | 54,400             | 02/12/2021  | 12,526              | 3,109     | 28,632   | 17.5       | 1.9        |
| CTG    |       | HOSE     | 35,450       | 41,928             | 02/12/2021  | 18,186              | 3,812     | 24,664   | 11.0       | 1.7        |
| MBB    |       | HOSE     | 29,650       | 36,076             | 02/12/2021  | 14,301              | 3,797     | 19,740   | 9.5        | 1.8        |
| ACB    |       | HOSE     | 33,050       | 42,289             | 02/12/2021  | 11,201              | 4,145     | 23,323   | 10.2       | 1.8        |
| TCB    |       | HOSE     | 49,750       | 65,563             | 02/12/2021  | 22,687              | 6,482     | 32,590   | 10.0       | 2.0        |
| VPB    |       | HOSE     | 34,850       | 41,525             | 02/12/2021  | 13,910              | 3,076     | 17,302   | 13.5       | 2.4        |
| HDB    |       | HOSE     | 30,600       | 36,430             | 02/12/2021  | 6,558               | 3,537     | 19,174   | 10.3       | 1.9        |
| TPB    |       | HOSE     | 41,900       | 48,300             | 02/12/2021  | 5,078               | 4,313     | 23,000   | 11.2       | 2.1        |
| OCB    |       | HOSE     | 26,650       | 39,500             | 02/12/2021  | 4,615               | 3,185     | 20,789   | 12.4       | 1.9        |
| VIB    |       | HOSE     | 45,900       | 53,900             | 02/12/2021  | 6,727               | 4,312     | 22,458   | 12.5       | 2.4        |
| LPB    |       | HOSE     | 21,800       | 26,200             | 02/12/2021  | 3,163               | 2,015     | 15,412   | 13.0       | 1.7        |
| MSB    |       | HOSE     | 26,800       | 34,300             | 02/12/2021  | 4,867               | 3,176     | 19,056   | 10.8       | 1.8        |
| HPG    |       | HOSE     | 46,250       | 59,100             | 01/12/2021  | 25,082              | 5,593     | 24,422   | 10.6       | 2.4        |
| SBT    |       | HOSE     | 24,100       | 34,400             | 01/12/2021  | 880                 | 1,352     | 14,463   | 25.5       | 2.4        |
| DHG    |       | HOSE     | 106,000      | 115,500            | 29/11/2021  | 834                 | 6,381     | 31,177   | 18.1       | 3.7        |
| MWG    |       | HOSE     | 134,000      | 165,800            | 21/11/2021  | 7,475               | 10,483    | 38,936   | 16.6       | 4.5        |
| LHG    |       | HOSE     | 53,200       | 90,000             | 18/11/2021  | 599                 | 11,967    | 37,191   | 7.5        | 2.4        |
| PNJ    |       | HOSE     | 93,900       | 128,600            | 17/11/2021  | 1,663               | 7,312     | 30,005   | 18.3       | 4.5        |
| VNM    |       | HOSE     | 84,700       | 111,000            | 15/11/2021  | 11,426              | 5,419     | 18,148   | 21.0       | 6.3        |
| FPT    |       | HOSE     | 91,300       | 166,900            | 11/11/2021  | 6,053               | 4,669     | 23,049   | 35.8       | 7.2        |
| NLG    |       | HOSE     | 56,500       | 64,800             | 10/11/2021  | 1,550               | 4,493     | 29,015   | 14.4       | 2.2        |
| DGW    |       | HOSE     | 123,000      | 140,600            | 05/11/2021  | 705                 | 7,979     | 25,228   | 18.2       | 5.8        |
| HII    |       | HOSE     | 18,350       | 30,500             | 27/10/2021  | 232                 | 6,060     | 17,409   | 6.4        | 2.2        |
| LTG    |       | UPCOM    | 33,944       | 52,800             | 18/10/2021  | 938                 | 11,596    | 48,661   | 5.9        | 1.4        |
| CTD    |       | HOSE     | 107,000      | 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

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### **Ratings Definition**

Buy = higher than domestic market by over 10%

Hold = similar to domestic market at the rate of +10% ~ -10%

Sell = lower than domestic market by below 10%

No rating = the code is not rated in Phu Hung or not yet listed

The performance is determined by total recollection in 12 months (including dividend).

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