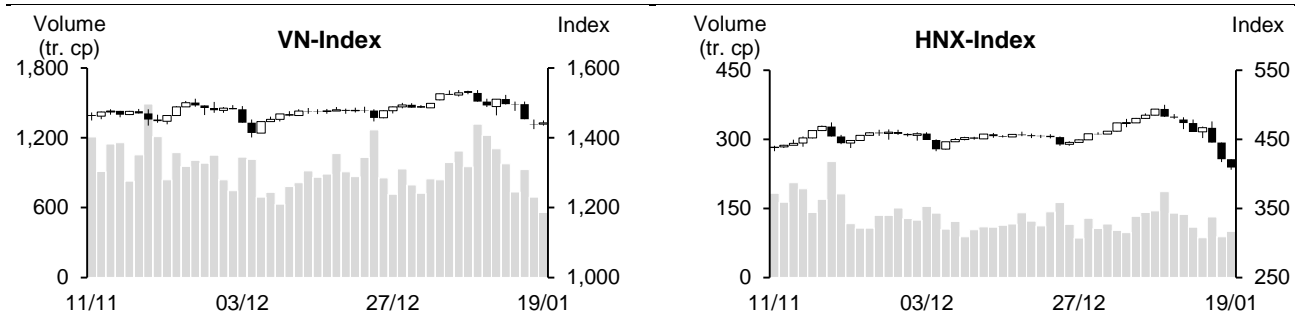


19/01/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,442.79	0.27%	1,482.55	0.37%	409.31	-2.82%
Total volume (mil. shares)	637.63	-13.75%	185.45	-16.78%	102.75	8.67%
Matched volume (mil. shares)	558.00	-19.26%	142.26	-33.53%	99.91	12.68%
20-session average (mil. shares)	927.95	-39.87%	204.51	-30.44%	122.80	-18.64%
Total value (bil dong)	22,985.66	0.10%	11,536.75	21.85%	1,825.57	-24.31%
Matched value (bil dong)	16,213.90	-23.00%	6,211.77	-29.23%	1,747.51	-23.06%
20-session average (bil dong)	27,690.95	-41.45%	8,950.63	-30.60%	3,444.61	-49.27%
	Weight %		Weight %		Weight %	
Number of gainers	250	49%	18	60%	113	42%
Number of droppers	217	43%	10	33%	117	43%
Stand still codes	41	8%	2	7%	40	15%



REMARKABLE POINTS ON THE MARKET

The market saw different situation on main indexes right before VN30 derivative contract mature date in January. For VN-Index, the drop slowed down today with good bottom catching demand on some groups that have dropped strongly in recent sessions, including securities, real estate, or industrial park. However, the main index couldn't gain much as the liquidity was still low and banking pillar codes were sold. Meanwhile, HNX-Index was still in red as main pillar codes like THD, CEO, and L14 saw no buying order.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume dropped and stayed below 10 and 20-session average, showing cautious cash flow. Not just that, the index stayed below MA20, and MA5 cut down to MA50, showing that short-term gaining trend is still in control, this gain might only be technical recovery, with resistant level around 1,465 points (MA5). Moreover, MACD was still below Signal, maintaining selling sign, and +DI was below -DI, showing strong correcting pressure. If the index cannot overcome MA5, it will soon see pressure to drop again to close support level around 1,427 points (MA100) or further on 1,369 points (MA200). For HNX, HNX-Index was more negative. It dropped again and broke MA100 and stayed below MA20, and MA5 cut down to MA50, showing stronger short-term dropping trend. The index might see dropping pressure to sentimental support level of 400 points or further on 362 points (MA200). In general, the market is still on short-term dropping trend, the gain on January 19th might only be technical recovery. Therefore, investors should keep a safe weight to avoid unexpected risks from the market.

Recommending code: VCB (Take profit)

Observing code: STB, C4G, LCG

(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	VCB	Take profit	20/01/22	86.8	79.1	9.7%	90	13.8%	74.5	-5.8%	Gaining trend slowed down

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	STB	Observe to buy	20/01/22	32.9	36	Low vol. dropping candle showing weaker selling, but the range is still large -> need to observe for a few more sessions, if dropping further to support level of 31-32 with smaller candle and vol., it might gain again
2	C4G	Observe to buy	20/01/22	23.4	26-27	Short-term drop at over selling state + to support level of 20-24 -> might soon see t+ recovery again, might consider buying if dropping strongly further
3	LCG	Observe to buy	20/01/22	19.45	21-22	Short-term drop at over selling state + to support level of 18-20 -> might soon see t+ 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	PHR	Buy	17/01/22	79.1	79.4	-0.4%	91	14.6%	74.5	-6.2%	

DAILY NEWS

Domestic news

Banks control the cash flow on risk sections

The credit trend survey in credit organizations done by Department of Statistics (SBV) recently showed that banks tend to see close control on high-risk sections like real estate, securities, and credit card.

Accordingly, banks plan to lower the capital in real estate to about 23.8% in first 6 months 2022 (from 29.7% in 6 months 2021) since it is the section with strongest risk.

According to Dr. Le Xuan Nghia, the market tends to form a bubble in the future, and Thu Thiem case recently has triggered the whole real estate market to grow suspectedly.

SSI Research: over 253 trillion dong of credit to the economy in 1 month

SSI Research has reported on monetary market in January 10th – 14th, mentioning that interbank interest rate saw different situation.

Last week, open market saw no new trade and no outstanding trust bond on this channel. The liquidity was more stable, overnight rate on interbank dropped by 2 basic-points to 1.13%. On the contrary, long-term rate tended to increase by 4-8 basic-points, showing expectation that interbank interest rate will increase in near future, when the market is at busy rush before Tet.

Credit growth was still quite strong at the end of December, as SBV stated that as of the end of December, credit is 10,400 trillion, 13.5% higher than the end of 2021. So, in December, commercial banks supplied about 253 trillion dong, 38% higher than total new credit supply in November.

China is Vietnam biggest import market

2021 GDP growth is only 2.58% but import-export is still remarkable. World economic was eventful, global trade dropped, import-export dropped in many countries, but Vietnam still maintained a high growth.

In December 2021, total import-export value is about 66.2 billion USD, up by 6% MoM and 19.2% YoY.

In 2021, total import-export value is 668.54 billion USD, 22.6% higher than 2020. In which, export is 336.31 billion, up by 19% YoY. Import is 332.23 billion USD, up by 26.5% YoY.

America is the biggest export market with 96.3 billion USD. Besides, China is the biggest import market with 109.9 billion USD.

Covid-19 has been presenting since 2019 but trade balance still saw a surplus. In detail, export surplus in 2019 was 10.57 billion USD, and in 2020 was 19.94 billion USD.

Source: Cafef, NDH

Listing Company News

PNJ EAT is over 1 trillion dong in 2021, down by 4%

Phu Nhuan Jewelry (HoSE: PNJ) revenue in December is 2,834 billion, up by 29%; EAT is 192 billion, up by 43% YoY. Comparing to November, revenue and profit increased by 31% and 37%.

In 2021, net revenue is 19,593 billion, up by 12%, reaching 93% year target; EAT is 1,037 billion, down by nearly 4%, reaching 84% year target.

Retail revenue increased by 10.5%; gold piece revenue increased by 25% last year. However, total retail and consumption service revenue dropped by 3.8%; wholesale revenue also dropped by 5.5% comparing to 2020.

Gross margin in December is 16.6%, lower than 18.1% in same period. In the whole year, gross margin is 18.2%, lower than 19.6% in 2020.

Gross margin dropped to 2%, SMC steel Q4 profit dropped by 69%

According to Q4 combined finance statements, SMC Investment and Trade (HoSE: SMC) revenue increased by 37% to 6,149 billion. Cost increased stronger so gross profit dropped by 62%. Gross margin dropped strongly from 8% to 2%. The company stated that selling price was lower than previous quarter but was still higher than same period, so revenue increased.

Finance revenue increased by 58%, finance expensed increased by 9 times to 67 billion. Selling expense dropped by 15%, management expense dropped by 84%.

Parent company EAT was 47 billion, down by 69%. However, with strong growth in the first half of the year, the company net profit is still 875 billion, 186% higher than 2020.

SMC stated that 2021 production dropped by 6% but selling price increased strongly and stayed at high level in a long while so revenue increased.

At the end of the year, SMC has 9,019 billion dong of asset, 34% higher than the beginning of the year; mainly growth was from customer receivables and inventory. The company explained that it invested in a new factory in Phu My Industrial Park, raised inventory to guarantee continuous and stable production. At the end of the year, selling price tended to drop so SMC lowered its inventory.

Duc Giang Chemicals profit in Q4/2021 increased by 5.5 times, expecting strong growth again in Q1 this year

Duc Giang Chemical (HoSE: DGC) released Q4/2021 combined finance statements with EAT in parent company of over 1,304 billion, up by 5.5 times YoY, higher than a total of the first 3 quarters. This is a new profit record for the group.

Revenue is 3,456 billion, up by 118%. Cost increased less so gross profit is 4.2 times higher at 1,616 billion. Gross margin increased from 24% to 46.8%. Selling expense increased by 52%, management expense increased by 73%.

For the year, revenue is 9,550 billion, up by 53%; net profit is 2,389 billion, up by 164%. Comparing to year target, Duc Giang Chemical completed 257% EAT target.

Duc Giang Chemical also set Q1/2022 targets with strong growths. Revenue is 3,911 billion and EAT is 1.1 trillion; up by 2 times and 3.8 times YoY.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	147,500	3.80%	0.11%
BCM	72,700	6.91%	0.09%
SSI	45,200	6.86%	0.05%
GVR	31,800	2.25%	0.05%
VHM	77,600	0.78%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
SHS	41,500	5.33%	0.15%
IDC	64,700	2.86%	0.12%
MBS	33,400	5.36%	0.10%
SCG	83,000	5.06%	0.07%
IPA	48,900	4.04%	0.07%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	43,650	-2.78%	-0.11%
VCB	86,800	-0.91%	-0.07%
CTG	33,800	-2.17%	-0.06%
SHB	19,350	-6.07%	-0.06%
DIG	77,900	-6.93%	-0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	188,000	-9.96%	-1.60%
CEO	51,900	-9.90%	-0.32%
L14	317,800	-10.00%	-0.21%
KSF	97,500	-2.50%	-0.16%
NVB	29,500	-4.84%	-0.13%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HQC	6,770	-6.88%	26,990,400
HAG	13,900	-6.71%	24,798,700
STB	32,900	-2.95%	20,802,100
SCR	18,000	-5.76%	19,896,300
GEX	37,100	-2.88%	17,710,800

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	5,800	0.00%	34,281,663
PVS	28,700	-0.69%	6,900,067
ART	10,000	9.89%	5,080,174
SHS	41,500	5.33%	4,688,721
BII	7,900	-8.14%	3,259,000

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	43,500	-1.14%	777.5
STB	32,900	-2.95%	692.9
GEX	37,100	-2.88%	662.4
SSI	45,200	6.86%	488.6
KBC	53,900	6.73%	458.8

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	28,700	-0.69%	201.7
SHS	41,500	5.33%	191.5
KLF	5,800	0.00%	185.9
IDC	64,700	2.86%	121.2
ART	10,000	9.89%	49.6

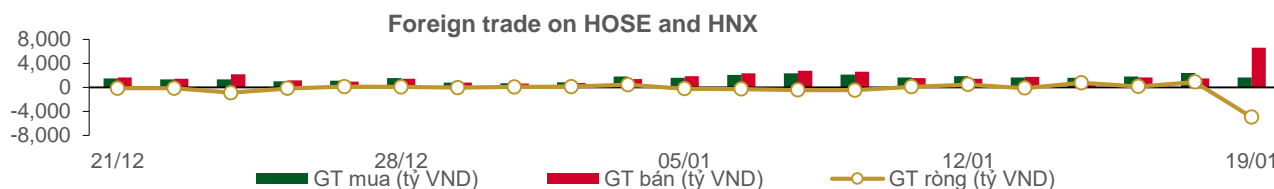
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSN	33,015,170	4,753.63
BBC	7,720,577	501.84
GAB	783,000	152.14
MWG	1,002,090	139.49
MSB	4,784,000	121.25

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHS	560,180	24.25
HUT	1,230,008	22.08
EVS	314,730	12.17
NVB	300,000	9.30
TAR	100,000	3.15

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	39.65	1,647.11	72.44	6,610.13	(32.79)	(4,963.02)
HNX	0.88	18.35	0.46	13.83	0.41	4.52
Total	40.53	1,665.46	72.90	6,623.96	(32.38)	(4,958.50)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
MWG	133,500	1,002,090	132.43
E1VFN30	25,200	4,382,000	109.23
HPG	43,500	2,343,000	103.18
MSN	147,500	642,600	96.18
VNM	83,400	1,060,500	88.25

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	28,700	242,500	7.05
PVI	46,000	71,400	3.28
SHS	41,500	52,200	2.17
KLF	5,800	291,400	1.56
THD	188,000	3,700	0.70

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
MSN	147,500	33,480,670	4,978.85
HPG	43,500	5,100,300	224.39
MWG	133,500	1,002,090	132.43
VIC	95,800	1,260,311	118.96
STB	32,900	3,334,300	110.65

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
THD	188,000	20,600	3.87
LHC	177,000	19,600	3.42
BNA	42,000	32,900	1.36
KLF	5,800	220,200	1.20
APS	26,100	35,100	0.91

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DXG	31,700	2,466,300	75.12
SSI	45,200	1,244,600	54.78
KBC	53,900	915,700	48.63
VCI	57,500	834,400	46.90
VHM	77,600	427,300	33.23

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	28,700	236,900	6.89
PVI	46,000	70,600	3.25
SHS	41,500	48,600	2.02
PSD	33,200	15,300	0.50
MBG	11,800	36,100	0.43

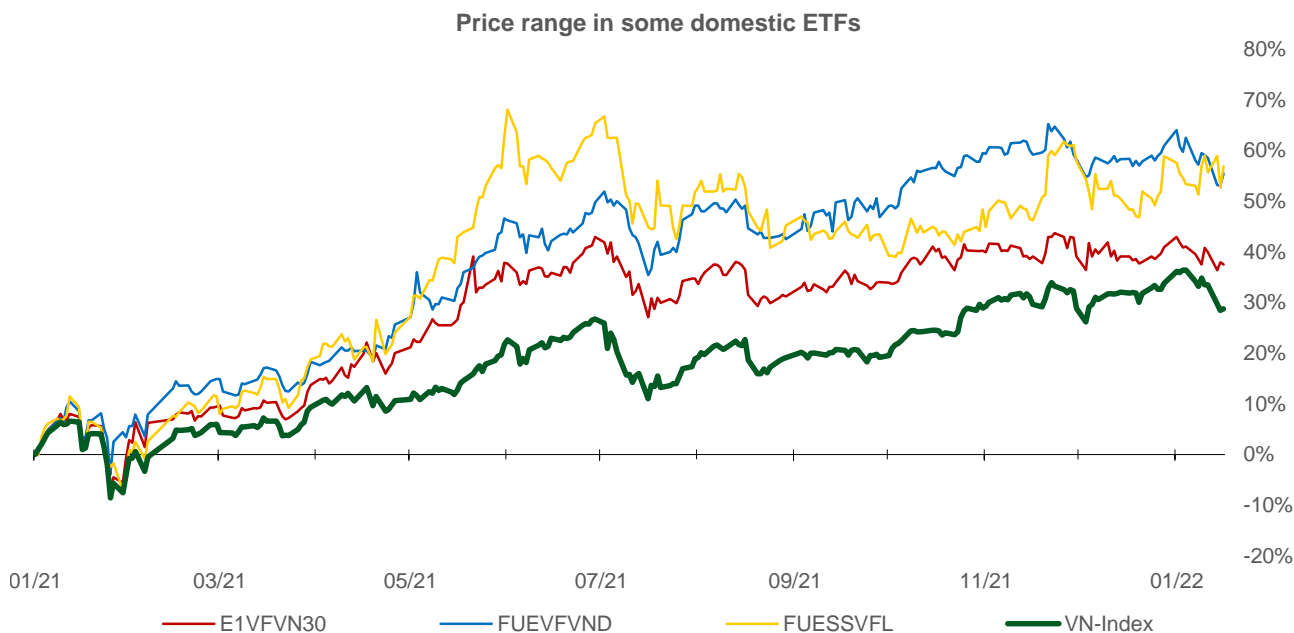
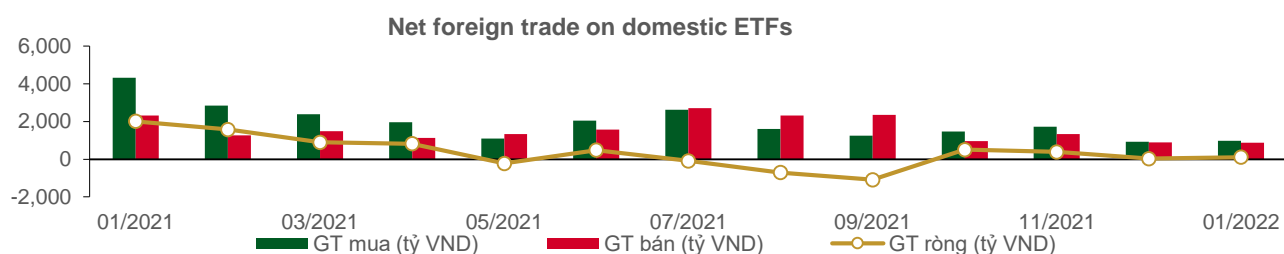
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSN	147,500	(32,838,070)	(4,882.67)
HPG	43,500	(2,757,300)	(121.20)
NVL	80,000	(899,400)	(71.09)
STB	32,900	(2,053,000)	(68.11)
VIC	95,800	(439,411)	(41.48)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
LHC	177,000	(19,600)	(3.42)
THD	188,000	(16,900)	(3.18)
BNA	42,000	(32,900)	(1.36)
APS	26,100	(34,600)	(0.90)
DL1	11,400	(40,000)	(0.46)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)	Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	25,200	-0.4%	4,646,300	115.77	E1VFN30	109.23	100.99	8.25
FUEMAV30	17,440	-0.1%	68,200	1.19	FUEMAV30	0.84	1.17	(0.33)
FUESSV30	18,700	0.6%	18,200	0.34	FUESSV30	0.02	0.29	(0.28)
FUESSV50	22,000	1.4%	5,900	0.13	FUESSV50	0.07	0.00	0.07
FUESSVFL	22,200	2.8%	57,200	1.24	FUESSVFL	0.89	1.11	(0.22)
FUEVFN30	27,100	1.5%	991,100	26.64	FUEVFN30	24.08	14.33	9.75
FUEVN100	19,400	-6.3%	46,700	0.91	FUEVN100	0.59	0.89	(0.31)
FUEIP100	10,700	0.3%	47,600	0.51	FUEIP100	0.05	0.00	0.05
FUEKIV30	9,710	0.1%	55,800	0.55	FUEKIV30	0.20	0.33	(0.13)
Total			5,937,000	147.26	Total	135.97	119.12	16.85



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	410	7.9%	68,850	2	33,000	401	(9)	31,400	4.0	21/01/2022
CACB2102	2,120	5.5%	10,960	163	33,000	639	(1,481)	35,000	2.0	01/07/2022
CACB2103	2,460	42.2%	520	125	33,000	366	(2,094)	37,000	1.0	24/05/2022
CACB2201	1,370	1.5%	9,760	244	33,000	531	(839)	35,500	4.0	20/09/2022
CFPT2107	40	100.0%	60,500	7	88,300	(0)	(40)	98,000	12.0	26/01/2022
CFPT2108	2,030	-2.4%	70	168	88,300	89	(1,941)	106,830	6.0	06/07/2022
CFPT2109	1,420	-2.7%	8,540	79	88,300	36	(1,384)	96,000	8.0	08/04/2022
CFPT2110	300	-3.2%	50,330	41	88,300	0	(300)	105,000	5.0	01/03/2022
CFPT2111	980	5.4%	430	125	88,300	30	(950)	106,000	5.0	24/05/2022
CFPT2201	1,370	-2.1%	990	244	88,300	251	(1,119)	106,000	8.0	20/09/2022
CHDB2103	760	-2.6%	7,410	98	28,950	163	(597)	28,890	8.0	27/04/2022
CHDB2201	1,310	-0.8%	3,960	245	28,950	468	(842)	31,000	5.0	21/09/2022
CHPG2113	750	-5.1%	7,530	47	43,500	0	(750)	51,500	4.0	07/03/2022
CHPG2114	440	-10.2%	11,870	98	43,500	0	(440)	56,790	10.0	27/04/2022
CHPG2115	30	0.0%	51,990	7	43,500	(0)	(30)	56,000	5.0	26/01/2022
CHPG2116	1,060	1.0%	1,570	168	43,500	15	(1,045)	61,410	4.0	06/07/2022
CHPG2117	600	-17.8%	48,530	163	43,500	14	(586)	60,000	5.0	01/07/2022
CHPG2118	430	-4.4%	28,240	105	43,500	0	(430)	62,000	5.0	04/05/2022
CHPG2119	1,710	-4.5%	3,740	125	43,500	71	(1,639)	53,000	2.0	24/05/2022
CHPG2201	900	-2.2%	71,700	275	43,500	268	(632)	49,670	10.0	21/10/2022
CHPG2202	710	0.0%	51,600	245	43,500	128	(582)	53,890	10.0	21/09/2022
CHPG2203	1,550	-6.1%	17,460	244	43,500	429	(1,121)	51,500	4.0	20/09/2022
CKDH2106	3,080	17.6%	20,700	22	51,900	2,966	(114)	49,000	1.0	10/02/2022
CKDH2107	1,420	12.7%	7,600	98	51,900	1,042	(378)	43,890	8.0	27/04/2022
CMBB2105	160	0.0%	5,450	22	29,600	(0)	(160)	36,000	1.0	10/02/2022
CMBB2106	30	-57.1%	9,280	7	29,600	(0)	(30)	34,000	4.0	26/01/2022
CMBB2107	1,660	-5.1%	26,670	79	29,600	393	(1,267)	30,000	2.0	08/04/2022
CMBB2108	1,010	-1.0%	46,780	41	29,600	163	(847)	30,000	2.0	01/03/2022
CMBB2109	690	-5.5%	11,230	105	29,600	59	(631)	32,790	5.0	04/05/2022
CMBB2201	2,900	-17.1%	17,350	244	29,600	1,529	(1,371)	29,500	2.0	20/09/2022
CMSN2104	4,250	9.0%	26,210	105	147,500	3,048	(1,202)	117,850	10.0	04/05/2022
CMSN2107	3,880	55.8%	420	54	147,500	490	(3,390)	149,810	5.0	14/03/2022
CMSN2108	730	4.3%	28,690	98	147,500	104	(626)	159,790	20.0	27/04/2022
CMSN2109	590	34.1%	65,700	22	147,500	45	(545)	149,810	12.0	10/02/2022
CMSN2110	1,820	32.9%	171,770	79	147,500	853	(967)	141,820	10.0	08/04/2022
CMSN2111	2,220	-3.5%	50	125	147,500	504	(1,716)	159,800	7.0	24/05/2022
CMSN2201	1,240	3.3%	3,960	245	147,500	394	(846)	170,000	20.0	21/09/2022
CMWG2104	6,710	1.7%	2,370	62	133,500	6,687	(23)	89,700	6.6	22/03/2022
CMWG2108	2,410	13.7%	120	54	133,500	1,643	(767)	126,000	5.0	14/03/2022
CMWG2109	6,120	0.5%	1,320	22	133,500	6,273	153	112,950	3.3	10/02/2022
CMWG2110	420	7.7%	34,130	7	133,500	213	(207)	131,000	12.0	26/01/2022
CMWG2111	1,440	12.5%	39,970	79	133,500	612	(828)	130,000	10.0	08/04/2022
CMWG2112	1,180	5.4%	49,860	41	133,500	52	(1,128)	140,000	5.0	01/03/2022
CMWG2113	1,050	-5.4%	240	125	133,500	146	(904)	154,000	6.0	24/05/2022
CMWG2114	1,680	1.2%	40	91	133,500	558	(1,122)	130,000	12.0	20/04/2022
CMWG2201	2,280	3.6%	12,040	244	133,500	1,211	(1,069)	134,500	10.0	20/09/2022
CNVL2104	610	-30.7%	7,950	98	80,000	107	(503)	83,160	15.3	27/04/2022
CPDR2103	1,140	3.6%	3,860	98	89,000	220	(920)	88,890	16.0	27/04/2022
CPNJ2106	1,050	-1.9%	240	54	93,600	109	(941)	97,390	5.0	14/03/2022
CPNJ2107	190	-5.0%	4,910	22	93,600	(0)	(190)	109,320	5.0	10/02/2022
CPNJ2108	240	-4.0%	3,690	22	93,600	4	(236)	96,400	13.9	10/02/2022
CPNJ2109	430	-2.3%	9,800	105	93,600	10	(420)	108,210	24.8	04/05/2022
CPNJ2110	880	-2.2%	420	125	93,600	49	(831)	112,300	5.0	24/05/2022
CSTB2109	2,570	-14.9%	60,060	47	32,900	1,994	(576)	29,000	2.0	07/03/2022

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
CSTB2110	770	-14.4%	63,690	98	32,900	435	(335)	30,000	8.0	27/04/2022
CSTB2111	1,360	-15.0%	15,390	22	32,900	980	(380)	30,000	3.0	10/02/2022
CSTB2112	5,950	-9.8%	5,890	125	32,900	3,143	(2,807)	31,000	1.0	24/05/2022
CSTB2201	1,800	-9.1%	46,110	245	32,900	1,124	(676)	29,890	5.0	21/09/2022
CSTB2202	3,980	-12.9%	27,690	244	32,900	2,918	(1,062)	29,500	2.0	20/09/2022
CTCB2105	2,140	0.9%	12,660	105	48,850	929	(1,211)	45,000	5.0	04/05/2022
CTCB2108	1,540	22.2%	640	54	48,850	0	(1,540)	58,000	1.0	14/03/2022
CTCB2109	970	0.0%	37,190	47	48,850	120	(850)	50,000	4.0	07/03/2022
CTCB2110	160	-5.9%	17,380	22	48,850	0	(160)	54,000	7.0	10/02/2022
CTCB2111	1,060	2.9%	10	77	48,850	12	(1,048)	56,350	4.0	06/04/2022
CTCB2112	1,060	1.0%	16,460	163	48,850	241	(819)	55,000	5.0	01/07/2022
CTCB2201	1,790	1.1%	35,890	244	48,850	671	(1,119)	55,000	4.0	20/09/2022
CTPB2101	3,400	-2.6%	300	77	39,300	1,662	(1,738)	33,330	3.7	06/04/2022
CTPB2201	1,660	3.1%	1,660	244	39,300	843	(817)	42,000	4.0	20/09/2022
CVHM2109	150	7.1%	20,850	22	77,600	(0)	(150)	98,650	3.8	10/02/2022
CVHM2110	800	-8.1%	49,520	47	77,600	2	(798)	84,990	7.6	07/03/2022
CVHM2111	600	15.4%	10,970	98	77,600	10	(590)	88,890	20.0	27/04/2022
CVHM2112	260	8.3%	42,020	22	77,600	0	(260)	84,000	10.0	10/02/2022
CVHM2113	1,470	1.4%	13,280	163	77,600	207	(1,263)	90,000	5.0	01/07/2022
CVHM2114	680	1.5%	3,160	105	77,600	12	(668)	90,000	16.0	04/05/2022
CVHM2115	870	2.4%	29,440	210	77,600	135	(735)	94,000	10.0	17/08/2022
CVHM2201	930	3.3%	1,430	245	77,600	216	(714)	87,680	16.0	21/09/2022
CVHM2202	1,040	2.0%	12,270	244	77,600	279	(761)	93,000	8.0	20/09/2022
CVIC2106	740	-2.6%	3,240	98	95,800	114	(626)	98,890	20.0	27/04/2022
CVIC2107	1,800	3.5%	16,550	79	95,800	458	(1,342)	93,000	10.0	08/04/2022
CVIC2108	870	-2.3%	960	105	95,800	134	(736)	100,000	16.0	04/05/2022
CVIC2109	2,270	3.7%	220	125	95,800	440	(1,830)	102,000	5.0	24/05/2022
CVIC2110	1,310	-7.1%	49,970	77	95,800	75	(1,235)	102,000	10.0	06/04/2022
CVIC2201	1,080	-5.3%	19,890	245	95,800	360	(720)	103,980	16.0	21/09/2022
CVJC2103	650	8.3%	24,360	98	126,300	97	(553)	130,000	20.0	27/04/2022
CVNM2111	600	-3.2%	1,000	98	83,400	1	(599)	97,260	19.7	27/04/2022
CVNM2112	820	1.2%	2,720	79	83,400	9	(811)	91,470	7.9	08/04/2022
CVNM2113	590	15.7%	3,320	105	83,400	4	(586)	95,200	15.7	04/05/2022
CVNM2114	1,190	0.9%	290	125	83,400	46	(1,144)	94,420	4.9	24/05/2022
CVNM2201	960	-8.6%	5,420	245	83,400	231	(729)	88,510	15.7	21/09/2022
CVPB2107	1,510	20.8%	390	54	33,500	0	(1,510)	41,080	0.6	14/03/2022
CVPB2108	1,000	-1.0%	12,740	47	33,500	22	(978)	35,810	2.8	07/03/2022
CVPB2109	20	-50.0%	23,930	7	33,500	(0)	(20)	41,110	3.9	26/01/2022
CVPB2110	1,450	-0.7%	80	77	33,500	2	(1,448)	40,830	2.2	06/04/2022
CVPB2111	1,800	0.0%	570	91	33,500	263	(1,537)	34,000	4.0	20/04/2022
CVPB2201	1,130	0.9%	1,030	244	33,500	419	(711)	37,000	5.0	20/09/2022
CVRE2105	1,260	0.8%	5,970	105	33,250	742	(518)	30,000	5.0	04/05/2022
CVRE2109	1,340	-2.9%	31,210	47	33,250	1,083	(257)	29,000	4.0	07/03/2022
CVRE2110	790	-2.5%	4,010	98	33,250	456	(334)	30,000	8.0	27/04/2022
CVRE2111	320	-18.0%	20,140	7	33,250	316	(4)	32,000	4.0	26/01/2022
CVRE2112	1,420	11.8%	40,440	41	33,250	723	(697)	32,000	2.0	01/03/2022
CVRE2113	980	7.7%	21,150	105	33,250	203	(777)	35,000	4.0	04/05/2022
CVRE2114	5,070	-0.6%	1,330	125	33,250	1,467	(3,603)	34,000	1.0	24/05/2022
CVRE2201	1,360	6.3%	1,600	244	33,250	800	(560)	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
PLX	(New)	HOSE	54,100	62,800	16/01/2022	4,177	3,287	21,137	13.1	3.0
GAS	(New)	HOSE	107,000	123,500	07/01/2022	13,797	7,293	31,572	17.1	3.8
VNM	(New)	HOSE	83,400	110,000	06/01/2022	11,426	5,419	18,148	21.0	6.3
MSN	(New)	HOSE	147,500	193,300	06/01/2022	7,375	6,164	21,936	31.4	8.8
KDC	(New)	HOSE	53,200	74,000	06/01/2022	848	3,295	33,460	27.9	2.8
QNS		UPCOM	46,864	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC		HOSE	72,000	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
SAB		HOSE	150,000	159,300	06/01/2022	3,561	5,265	34,320	24.1	3.7
MPC		UPCOM	40,553	54,300	24/12/2021	997	4,983	30,783	10.9	1.8
FMC		HOSE	48,150	71,900	24/12/2021	319	5,427	25,723	13.3	2.8
VHC		HOSE	62,700	68,200	24/12/2021	1,195	6,518	35,121	10.5	1.9
ANV		HOSE	29,000	40,400	24/12/2021	308	2,411	19,703	16.8	2.1
TCM		HOSE	65,000	80,800	21/12/2021	284	4,581	30,580	17.6	2.6
STK		HOSE	53,700	61,500	21/12/2021	302	3,581	17,988	17.2	3.4
TNG		HNX	30,000	37,700	21/12/2021	276	3,728	20,697	10.1	1.8
MSH		HOSE	77,000	94,100	21/12/2021	469	9,387	37,200	10.0	2.5
KDH		HOSE	51,900	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	86,800	116,769	02/12/2021	23,752	6,404	38,877	18.2	3.0
BID		HOSE	43,650	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG		HOSE	33,800	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
MBB		HOSE	29,600	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	48,850	65,563	02/12/2021	22,687	6,482	32,590	10.0	2.0
VPB		HOSE	33,500	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB		HOSE	28,950	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB		HOSE	39,300	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB		HOSE	25,700	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB		HOSE	43,600	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB		HOSE	21,200	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
MSB		HOSE	26,000	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8
HPG		HOSE	43,500	59,100	01/12/2021	25,082	5,593	24,422	10.6	2.4
SBT		HOSE	22,250	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
DHG		HOSE	103,300	115,500	29/11/2021	834	6,381	31,177	18.1	3.7
MWG		HOSE	133,500	165,800	21/11/2021	7,475	10,483	38,936	16.6	4.5
LHG		HOSE	49,950	90,000	18/11/2021	599	11,967	37,191	7.5	2.4
PNJ		HOSE	93,600	128,600	17/11/2021	1,663	7,312	30,005	18.3	4.5
VNM		HOSE	83,400	111,000	15/11/2021	11,426	5,419	18,148	21.0	6.3
FPT		HOSE	88,300	166,900	11/11/2021	6,053	4,669	23,049	35.8	7.2
NLG		HOSE	51,700	64,800	10/11/2021	1,550	4,493	29,015	14.4	2.2
DGW		HOSE	110,200	140,600	05/11/2021	705	7,979	25,228	18.2	5.8
HII		HOSE	16,500	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG		UPCOM	32,145	52,800	18/10/2021	938	11,596	48,661	5.9	1.4
CTD		HOSE	99,100	72,800	08/10/2021	411	5,490	112,414	13.3	0.7
PET		HOSE	37,400	35,000	30/09/2021	303	3,253	19,496	12.9	2.2

Source: PHFM



Analyst Certification

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

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