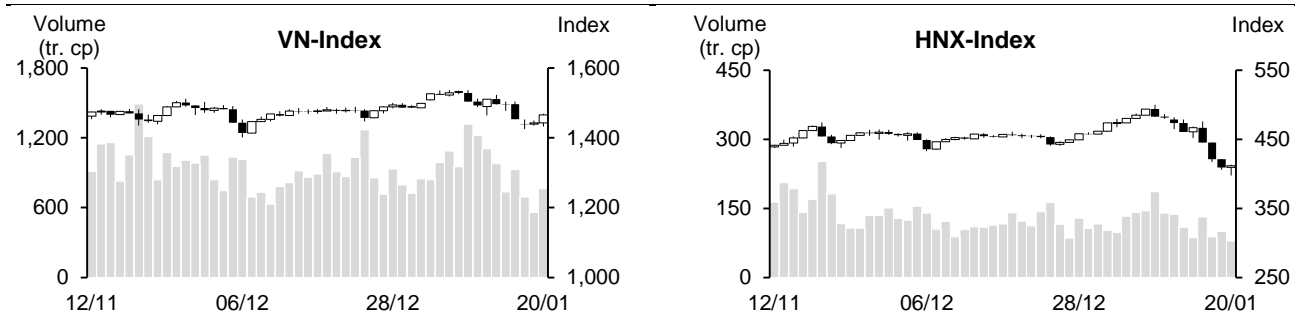


20/01/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,465.30	1.56%	1,492.81	0.69%	411.80	0.61%
Total volume (mil. shares)	785.76	23.23%	174.61	-5.85%	87.56	-14.78%
Matched volume (mil. shares)	762.45	36.64%	163.72	15.09%	79.18	-20.75%
20-session average (mil. shares)	914.52	-16.63%	201.68	-18.82%	119.61	-33.80%
Total value (bil dong)	22,433.69	-2.40%	7,696.22	-33.29%	2,426.17	32.90%
Matched value (bil dong)	21,247.60	31.04%	7,004.60	12.76%	2,172.07	24.30%
20-session average (bil dong)	27,169.40	-21.80%	8,756.05	-20.00%	3,344.50	-35.06%
	Weight %		Weight %		Weight %	
Number of gainers	368	72%	21	70%	192	68%
Number of droppers	109	21%	6	20%	60	21%
Stand still codes	32	6%	3	10%	31	11%



REMARKABLE POINTS ON THE MARKET

Seeing a tough start with correcting pressure on banking pillar codes but the market got better and gained well at the end with positive bottom catching demand on many groups. Especially, midcap and penny codes saw an explosive session with many limit gainers after previous days of dropping. This excitement also spread on large-cap codes so the index gained. It is derivative mature date today but ATC was quite peaceful as the index still gained well and the market was also more positive with complete control from gainers.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain. The volume still stayed below 10 and 20-session average but was higher than previous session, showing that the cash flow is tending to return. Not just that, the index surpassed MA5 with a thick gaining candle, and RSI and MACD tended to increase again, showing better recovering trend. However, the index hasn't escaped the pressure from MA20 and 50, and +DI was below -DI, showing that the main trend in short-term is still dropping, this gain might only be technical recovery with strong resistant level around 1,489 points (MA20). Therefore, investors should be cautious with high-price purchase. For HNX, HNX-Index saw similar situation. It gained again but still stayed below MA5 and 20, showing that the index might only be on technical recovery with close resistant level around 416 points (MA100) or further on 455 points (MA50). In general, the gain on January 20th is only a technical recovery. Therefore, investors should keep a safe weight and consider thoroughly before opening new purchase.

Recommending code: VRE (Buy)

Observing code: PVD, HVN, DGW

(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	VRE	Buy	21/01/22	33.6	33.6	0.0%	38	13.1%	31.5	-6.3%	Recover positively after retesting support level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	PVD	Observe to buy	21/01/22	33.25	37-38	Stronger than general market as it surpassed peak level while the market drops + correct to old peak positively with low vol. -> might buy when dropping to 31-32 with low candle and vol.
2	HVN	Observe to buy	21/01/22	22.8	25 27	Good bottom testing sign with weaker selling + gain to pull MACD Histogram up again -> might successfully create bottom here, need a good gain to above 23.5 with vol. to confirm
3	DGW	Observe to buy	21/01/22	102.5	115-117	Short-term drop at over selling state + close support is 90-95 -> might soon see t+ recovery again, might consider buying if dropping further 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	PHR	Buy	17/01/22	81.9	79.4	3.1%	91	14.6%	74.5	-6.2%	

DAILY NEWS

Domestic news

Vietnam – America trade created a new record, reaching 100 billion USD for the first time

Import-export between Vietnam and America has had impressive achievements, pushing the economic to a positive growth.

Total export from Vietnam is 336.31 billion USD, while import increased by 26.5% to 332.23 billion USD, trade surplus is 4.08 billion USD – according to General Department of Customs. Export in December increased by 8.5% MoM to 34.59 billion USD, while import up by 3.1% to 31.62 billion USD.

The data showed that Vietnam trade surplus with America increased to 81 from 63 billion USD in 2021. America is Vietnam biggest export market for textile, electronic, and smart phone products. Export to America last year increased by a quarter to 96.3 billion USD.

In 2021, bilateral trade between Vietnam and America reached positive growth and reached 100 billion USD for the first time. Currently, America has become one of the biggest export markets for Vietnam companies.

Export suddenly slows down, trade balance turned to a big deficit in the first half of January

According to General Department of Customs, total import-export value in first half of January 2022 is 27.55 billion USD, down by 12% MoM. However, comparing to same period, total import still increased by 5.1%.

For export, total export value in first half of January 2022 is 12.96 billion USD, 17.9% lower than second half of December 2021. Comparing to same period, export value dropped slightly by 0.1%.

Total import value in first half of January 2022 is 14.6 billion USD, 6% lower than previous period. Comparing to same period. Import value in first half of January still increased by 10.2%.

So, in first half of January 2022, trade deficit is 1.64 billion USD.

Vietnam spends nearly 1.5 billion USD on fertilizer, 52% higher than 2020

According to General Department of Customs, in December 2021, Vietnam imports 377,318 tons of fertilizer, average price is 432.9 USD/ton, down by 3.7% in volume but up by 7.2% in price comparing to November 2021.

In 2021, the product import is 4.5 million tons for 1.45 billion USD, up by 19.4% in volume and 52.6% in value YoY.

China is the main supplier of fertilizer for Vietnam accounting 44.5% volume and 42% value with 2 million tons for 610.3 million USD.

Source: Cafef, NDH

Listing Company News

Winmart, VinMart+ revenue is flat

Masan Group (HoSE: MSN) released combined net revenue of 2021 at 88,629 billion, up by 14.8% thanks to the growth in most sections. In Q4 alone, revenue is 23,828 billion, up by 10.3% YoY.

According to CrownX (TCX), WinCommerce and Masan Consumer Holdings (UPCoM: MCH) contributed 58 trillion, up by 7%. In which, WinCommerce, that owns WinMart, WinMart+, sees revenue of 30.9 trillion, similar to last year. Masan Consumer Holdings net revenue in 2021 is 28,764 billion, up by 20%; Q4 is 10,070 billion, up by 32.3%.

Masan MEATLife (UPCoM: MML) revenue increased by 17.2% to 19.9 trillion, revenue in Masan High-Tech Materials (UPCoM: MSR) is 13,564 billion, up by 86%.

In 9 months 2021, the group net profit is 2,126 billion, up by 2.2 times YoY. So, in Q4/2021, Masan Group profit is remarkable at 6,435 billion, much higher than 265 billion in Q4/2020.

Kido completes 85% profit target in 2021

Kido Group (HoSE: KDC) released 2021 combined net revenue at 10,501 billion, reaching 91% year target, up by 26% YoY; EBT is 681 billion, reaching 85% year target, up by 64% YoY.

In Q4, net revenue is 3,057 billion, up by 30.5%; EBT is 200 billion, up by 154% YoY.

Kido sets net revenue target for 2022 at 14 trillion, 33% higher than 2021 and EBT at 900 billion, 32% higher than 2021.

Sonadezi Chau Duc revenue surpasses 500 billion for the first time, profit increased by 74% to 323 billion

According to Q4 finance statements, Sonadezi Chau Duc (HoSE: SZC) revenue is over 147 billion, twice higher YoY. Finance and selling expense nearly stayed the same while management expense increased by 46% to 14.6 billion. Accordingly, EAT will be over 68 billion, 2.8 times higher than Q4/2020.

In 2021, revenue growth is 65% to 713 billion. All operating expenses increased strongly: selling expense by 3 times to 11 billion and management expense by 75% to 54 billion. On the contrary, finance expense dropped by 16% to 7 billion. As the result, EAT reached over 323 billion, up by 74% YoY, and 84% higher than year target.

Sonadezi Chau Duc has never reached 500 billion dong in revenue since it was founded. Profit from before 2018 is usually less than 100 billion a year. Until 2019, profit was over 134 billion and 2020 was 186 billion. So, the result in 2021 is the highest result in the company history.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	46,700	6.99%	0.27%
CTG	35,100	3.85%	0.11%
VHM	78,600	1.29%	0.08%
BCM	75,800	4.26%	0.06%
SHB	20,500	5.94%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	57,000	9.83%	0.29%
IDC	68,400	5.72%	0.25%
L14	349,500	9.97%	0.19%
IPA	53,000	8.38%	0.16%
SCG	91,300	10.00%	0.16%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	95,000	-0.84%	-0.05%
VJC	123,600	-2.14%	-0.03%
VNM	83,000	-0.48%	-0.01%
DGW	102,500	-6.99%	-0.01%
FLC	12,100	-6.92%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	169,200	-10.00%	-1.46%
VIT	24,500	-9.26%	-0.03%
VIF	19,200	-1.54%	-0.02%
PVS	28,500	-0.70%	-0.02%
LDP	38,100	-9.93%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
FLC	12,100	-6.92%	42,901,500
CII	34,250	-6.93%	39,729,000
LDG	18,900	6.78%	33,408,400
HAG	13,400	-3.60%	31,633,300
STB	33,800	2.74%	30,983,900

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
CEO	57,000	9.83%	11,359,839
KLF	6,000	3.45%	6,793,814
PVS	28,500	-0.70%	5,666,963
SHS	42,500	2.41%	4,705,511
ART	10,200	2.00%	4,097,301

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CII	34,250	-6.93%	1,384.6
STB	33,800	2.74%	1,016.4
DIG	83,300	6.93%	989.2
GEX	39,600	6.74%	688.5
HPG	44,000	1.15%	643.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	57,000	9.83%	574.4
SHS	42,500	2.41%	197.1
IDC	68,400	5.72%	163.6
PVS	28,500	-0.70%	162.4
IDJ	36,100	8.41%	69.0

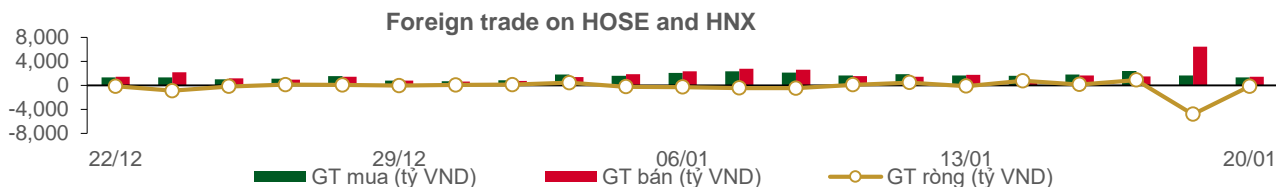
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GAB	876,000	170.03
MSN	1,066,800	167.35
TCB	2,918,900	145.92
SHB	5,165,000	103.23
NVL	1,260,000	100.80

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VIT	4,343,435	129.00
EVS	2,018,184	77.74
TAR	700,000	19.88
PVS	250,000	7.88
LHC	40,000	6.37

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	33.81	1,319.84	37.45	1,468.10	(3.64)	(148.26)
HNX	0.92	32.60	0.20	11.16	0.72	21.44
Total	34.72	1,352.44	37.65	1,479.26	(2.92)	(126.82)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
HPG	44,000	3,072,100	134.63
VCB	87,100	1,029,800	88.78
MSN	149,200	569,500	85.49
VHM	78,600	754,800	59.56
CTG	35,100	1,560,200	52.72

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
SHS	42,500	180,200	7.62
PVS	28,500	203,000	5.82
VCS	108,800	30,100	3.28
BVS	36,700	86,500	3.15
PVI	46,200	51,700	2.38

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
NVL	80,200	1,616,500	127.09
NLG	53,800	2,254,500	118.55
VCB	87,100	1,094,900	93.54
STB	33,800	2,779,200	91.20
HPG	44,000	1,753,200	76.77

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
THD	169,200	27,000	4.89
LHC	175,000	9,900	1.70
CEO	57,000	15,000	0.72
BVS	36,700	14,500	0.51
DTD	46,400	10,000	0.43

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	44,000	1,318,900	57.86
CTG	35,100	1,473,200	49.74
GAS	108,600	267,300	28.75
MSN	149,200	174,500	26.10
HDB	28,900	894,000	25.80

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SHS	42,500	180,000	7.62
PVS	28,500	201,500	5.78
VCS	108,800	27,500	3.00
BVS	36,700	72,000	2.64
PVI	46,200	51,700	2.38

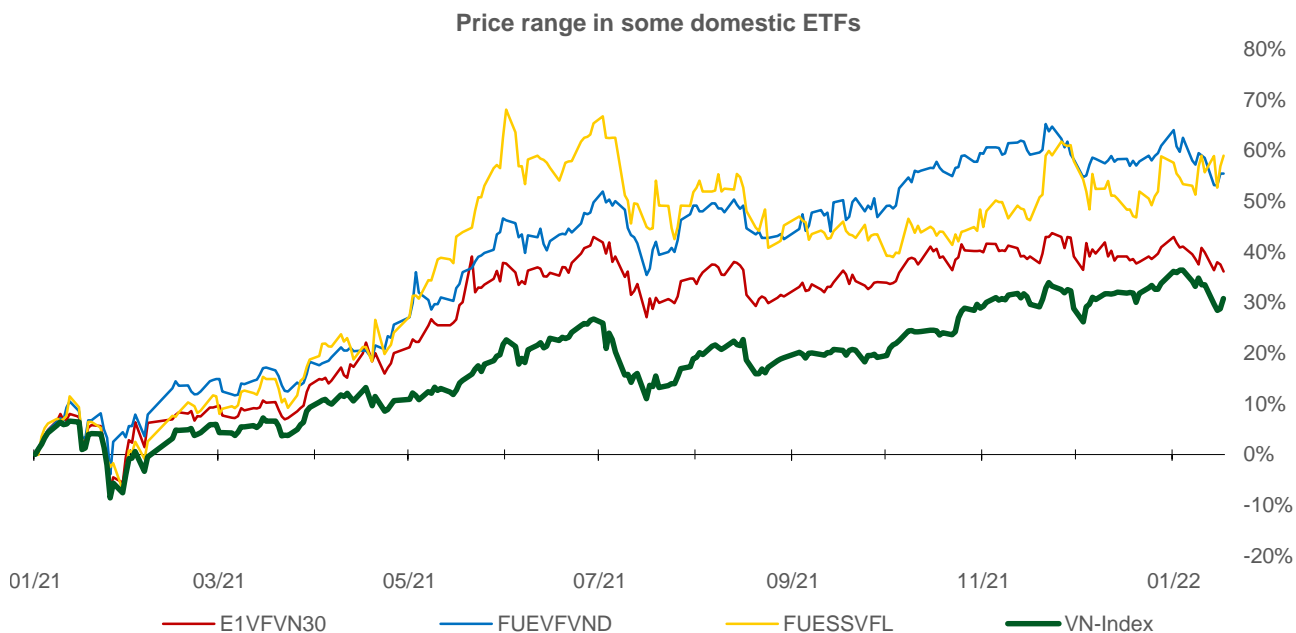
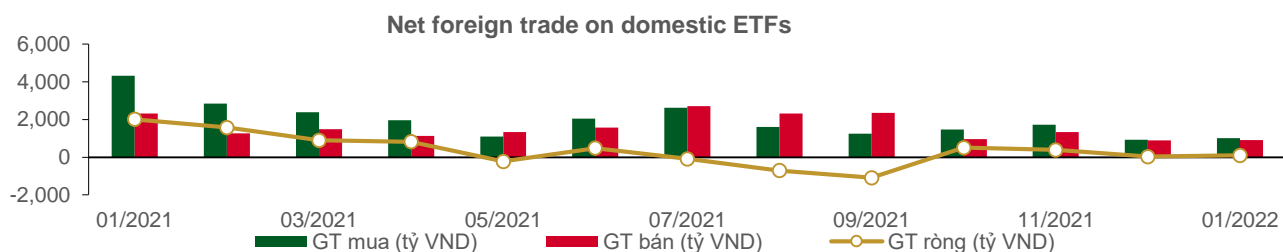
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
NVL	80,200	(1,536,600)	(120.72)
NLG	53,800	(2,151,100)	(113.05)
STB	33,800	(1,429,400)	(46.32)
DGW	102,500	(376,700)	(39.03)
CII	34,250	(865,200)	(30.24)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
THD	169,200	(27,000)	(4.89)
LHC	175,000	(9,900)	(1.70)
DTD	46,400	(10,000)	(0.43)
TIG	22,800	(21,000)	(0.43)
L14	349,500	(900)	(0.27)

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	24,950	-1.0%	955,200	23.94	E1VFN30	20.58	16.35	4.24
FUEMAV30	17,640	1.1%	116,100	2.02	FUEMAV30	1.71	1.93	(0.23)
FUESSV30	19,000	1.6%	8,800	0.16	FUESSV30	0.01	0.07	(0.07)
FUESSV50	22,000	0.0%	10,900	0.24	FUESSV50	0.02	0.00	0.02
FUESSVFL	22,500	1.4%	277,300	6.00	FUESSVFL	5.05	5.71	(0.66)
FUEVFN30	27,100	0.0%	1,119,400	30.25	FUEVFN30	12.36	21.42	(9.06)
FUEVN100	19,460	0.3%	36,500	0.71	FUEVN100	0.51	0.70	(0.19)
FUEIP100	10,870	1.6%	38,500	0.41	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,800	0.9%	65,900	0.64	FUEKIV30	0.35	0.26	0.09
Total			2,628,600	64.37	Total	40.59	46.45	(5.86)



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
CACB2102	2,060	-2.8%	21,290	162	32,950	623	(1,437)	35,000	2.0	01/07/2022
CACB2103	2,500	1.6%	770	124	32,950	349	(2,151)	37,000	1.0	24/05/2022
CACB2201	1,360	-0.7%	7,040	243	32,950	522	(838)	35,500	4.0	20/09/2022
CFPT2107	20	-50.0%	35,530	6	88,800	(0)	(20)	98,000	12.0	26/01/2022
CFPT2108	2,150	5.9%	20	167	88,800	95	(2,055)	106,830	6.0	06/07/2022
CFPT2109	1,450	2.1%	9,740	78	88,800	41	(1,409)	96,000	8.0	08/04/2022
CFPT2110	340	13.3%	32,780	40	88,800	0	(340)	105,000	5.0	01/03/2022
CFPT2111	1,030	5.1%	660	124	88,800	33	(997)	106,000	5.0	24/05/2022
CFPT2201	1,470	7.3%	5,580	243	88,800	262	(1,208)	106,000	8.0	20/09/2022
CHDB2103	740	-2.6%	6,000	97	28,900	158	(582)	28,890	8.0	27/04/2022
CHDB2201	1,330	1.5%	41,640	244	28,900	460	(870)	31,000	5.0	21/09/2022
CHPG2113	730	-2.7%	5,200	46	44,000	0	(730)	51,500	4.0	07/03/2022
CHPG2114	370	-15.9%	203,810	97	44,000	1	(369)	56,790	10.0	27/04/2022
CHPG2115	10	-66.7%	96,020	6	44,000	0	(10)	56,000	5.0	26/01/2022
CHPG2116	1,050	-0.9%	6,110	167	44,000	18	(1,032)	61,410	4.0	06/07/2022
CHPG2117	650	8.3%	44,150	162	44,000	17	(633)	60,000	5.0	01/07/2022
CHPG2118	420	-2.3%	50,020	104	44,000	0	(420)	62,000	5.0	04/05/2022
CHPG2119	1,850	8.2%	3,540	124	44,000	85	(1,765)	53,000	2.0	24/05/2022
CHPG2201	920	2.2%	29,610	274	44,000	286	(634)	49,670	10.0	21/10/2022
CHPG2202	720	1.4%	34,040	244	44,000	138	(582)	53,890	10.0	21/09/2022
CHPG2203	1,640	5.8%	24,110	243	44,000	464	(1,176)	51,500	4.0	20/09/2022
CKDH2106	3,300	7.1%	5,580	21	51,700	2,763	(537)	49,000	1.0	10/02/2022
CKDH2107	1,450	2.1%	18,490	97	51,700	1,017	(433)	43,890	8.0	27/04/2022
CMBB2105	130	-18.8%	5,160	21	30,200	(0)	(130)	36,000	1.0	10/02/2022
CMBB2106	20	-33.3%	17,890	6	30,200	(0)	(20)	34,000	4.0	26/01/2022
CMBB2107	1,820	9.6%	56,880	78	30,200	543	(1,277)	30,000	2.0	08/04/2022
CMBB2108	1,030	2.0%	101,490	40	30,200	306	(724)	30,000	2.0	01/03/2022
CMBB2109	710	2.9%	10,180	104	30,200	83	(627)	32,790	5.0	04/05/2022
CMBB2201	3,080	6.2%	7,670	243	30,200	1,701	(1,379)	29,500	2.0	20/09/2022
CMSN2104	4,250	0.0%	7,500	104	149,200	3,215	(1,035)	117,850	10.0	04/05/2022
CMSN2107	1,860	-52.1%	80	53	149,200	635	(1,225)	149,810	5.0	14/03/2022
CMSN2108	800	9.6%	13,190	97	149,200	124	(676)	159,790	20.0	27/04/2022
CMSN2109	530	-10.2%	31,690	21	149,200	90	(440)	149,810	12.0	10/02/2022
CMSN2110	1,870	2.8%	77,270	78	149,200	974	(896)	141,820	10.0	08/04/2022
CMSN2111	2,230	0.5%	40	124	149,200	575	(1,655)	159,800	7.0	24/05/2022
CMSN2201	1,300	4.8%	1,090	244	149,200	421	(879)	170,000	20.0	21/09/2022
CMWG2104	6,720	0.2%	1,100	61	134,000	6,762	42	89,700	6.6	22/03/2022
CMWG2108	2,430	0.8%	120	53	134,000	1,729	(701)	126,000	5.0	14/03/2022
CMWG2109	6,300	2.9%	330	21	134,000	6,422	122	112,950	3.3	10/02/2022
CMWG2110	350	-16.7%	15,590	6	134,000	254	(96)	131,000	12.0	26/01/2022
CMWG2111	1,490	3.5%	22,070	78	134,000	642	(848)	130,000	10.0	08/04/2022
CMWG2112	1,210	2.5%	84,770	40	134,000	59	(1,151)	140,000	5.0	01/03/2022
CMWG2113	1,280	21.9%	300	124	134,000	153	(1,127)	154,000	6.0	24/05/2022
CMWG2114	1,720	2.4%	1,200	90	134,000	582	(1,138)	130,000	12.0	20/04/2022
CMWG2201	2,270	-0.4%	2,000	243	134,000	1,234	(1,036)	134,500	10.0	20/09/2022
CNVL2104	600	-1.6%	26,180	97	80,200	110	(490)	83,160	15.3	27/04/2022
CPDR2103	1,110	-2.6%	420	97	90,000	254	(856)	88,890	16.0	27/04/2022
CPNJ2106	1,000	-4.8%	20	53	94,400	144	(856)	97,390	5.0	14/03/2022
CPNJ2107	190	0.0%	5,170	21	94,400	(0)	(190)	109,320	5.0	10/02/2022
CPNJ2108	270	12.5%	15,740	21	94,400	9	(261)	96,400	13.9	10/02/2022
CPNJ2109	400	-7.0%	7,110	104	94,400	12	(388)	108,210	24.8	04/05/2022
CPNJ2110	860	-2.3%	200	124	94,400	57	(803)	112,300	5.0	24/05/2022
CSTB2109	2,900	12.8%	61,120	46	33,800	2,441	(459)	29,000	2.0	07/03/2022
CSTB2110	840	9.1%	88,320	97	33,800	529	(311)	30,000	8.0	27/04/2022

CSTB2111	1,470	8.1%	16,600	21	33,800	1,279	(191)	30,000	3.0	10/02/2022
CSTB2112	7,110	19.5%	1,770	124	33,800	3,787	(3,323)	31,000	1.0	24/05/2022
CSTB2201	1,920	6.7%	34,680	244	33,800	1,250	(670)	29,890	5.0	21/09/2022
CSTB2202	4,280	7.5%	12,050	243	33,800	3,240	(1,040)	29,500	2.0	20/09/2022
CTCB2105	2,130	-0.5%	11,790	104	48,850	926	(1,204)	45,000	5.0	04/05/2022
CTCB2108	1,200	-22.1%	14,860	53	48,850	0	(1,200)	58,000	1.0	14/03/2022
CTCB2109	950	-2.1%	32,710	46	48,850	116	(834)	50,000	4.0	07/03/2022
CTCB2110	110	-31.3%	25,390	21	48,850	0	(110)	54,000	7.0	10/02/2022
CTCB2111	1,080	1.9%	220	76	48,850	11	(1,069)	56,350	4.0	06/04/2022
CTCB2112	1,050	-0.9%	67,920	162	48,850	238	(812)	55,000	5.0	01/07/2022
CTCB2201	1,800	0.6%	2,130	243	48,850	666	(1,134)	55,000	4.0	20/09/2022
CTPB2101	3,400	0.0%	2,690	76	39,600	1,741	(1,659)	33,330	3.7	06/04/2022
CTPB2201	1,780	7.2%	1,640	243	39,600	874	(906)	42,000	4.0	20/09/2022
CVHM2109	130	-13.3%	6,410	21	78,600	(0)	(130)	98,650	3.8	10/02/2022
CVHM2110	840	5.0%	4,600	46	78,600	5	(835)	84,990	7.6	07/03/2022
CVHM2111	470	-21.7%	114,720	97	78,600	13	(457)	88,890	20.0	27/04/2022
CVHM2112	220	-15.4%	18,460	21	78,600	0	(220)	84,000	10.0	10/02/2022
CVHM2113	1,550	5.4%	17,030	162	78,600	242	(1,308)	90,000	5.0	01/07/2022
CVHM2114	680	0.0%	12,740	104	78,600	16	(664)	90,000	16.0	04/05/2022
CVHM2115	960	10.3%	10,060	209	78,600	153	(807)	94,000	10.0	17/08/2022
CVHM2201	990	6.5%	2,710	244	78,600	236	(754)	87,680	16.0	21/09/2022
CVHM2202	1,160	11.5%	200	243	78,600	309	(851)	93,000	8.0	20/09/2022
CVIC2106	740	0.0%	14,050	97	95,000	97	(643)	98,890	20.0	27/04/2022
CVIC2107	1,800	0.0%	3,950	78	95,000	400	(1,400)	93,000	10.0	08/04/2022
CVIC2108	940	8.1%	2,140	104	95,000	114	(826)	100,000	16.0	04/05/2022
CVIC2109	2,300	1.3%	100	124	95,000	382	(1,918)	102,000	5.0	24/05/2022
CVIC2110	1,280	-2.3%	23,440	76	95,000	57	(1,223)	102,000	10.0	06/04/2022
CVIC2201	1,130	4.6%	8,080	244	95,000	337	(793)	103,980	16.0	21/09/2022
CVJC2103	620	-4.6%	5,620	97	123,600	54	(566)	130,000	20.0	27/04/2022
CVNM2111	410	-31.7%	77,430	97	83,000	1	(409)	97,260	19.7	27/04/2022
CVNM2112	790	-3.7%	6,160	78	83,000	7	(783)	91,470	7.9	08/04/2022
CVNM2113	580	-1.7%	920	104	83,000	3	(577)	95,200	15.7	04/05/2022
CVNM2114	1,100	-7.6%	730	124	83,000	38	(1,062)	94,420	4.9	24/05/2022
CVNM2201	1,040	8.3%	200	244	83,000	219	(821)	88,510	15.7	21/09/2022
CVPB2107	1,370	-9.3%	34,430	53	33,950	0	(1,370)	41,080	0.6	14/03/2022
CVPB2108	980	-2.0%	13,800	46	33,950	37	(943)	35,810	2.8	07/03/2022
CVPB2109	30	50.0%	36,040	6	33,950	(0)	(30)	41,110	3.9	26/01/2022
CVPB2110	1,070	-26.2%	3,660	76	33,950	3	(1,067)	40,830	2.2	06/04/2022
CVPB2111	1,760	-2.2%	1,850	90	33,950	317	(1,443)	34,000	4.0	20/04/2022
CVPB2201	1,160	2.7%	10,020	243	33,950	454	(706)	37,000	5.0	20/09/2022
CVRE2105	1,360	7.9%	15,090	104	33,600	801	(559)	30,000	5.0	04/05/2022
CVRE2109	1,420	6.0%	36,540	46	33,600	1,170	(250)	29,000	4.0	07/03/2022
CVRE2110	860	8.9%	165,480	97	33,600	494	(366)	30,000	8.0	27/04/2022
CVRE2111	320	0.0%	52,330	6	33,600	403	83	32,000	4.0	26/01/2022
CVRE2112	1,670	17.6%	56,160	40	33,600	871	(799)	32,000	2.0	01/03/2022
CVRE2113	1,070	9.2%	34,130	104	33,600	233	(837)	35,000	4.0	04/05/2022
CVRE2114	4,940	-2.6%	350	124	33,600	1,626	(3,314)	34,000	1.0	24/05/2022
CVRE2201	1,470	8.1%	82,450	243	33,600	844	(626)	34,000	4.0	20/09/2022
CVRE2109	1,430	-14.4%	67,270	49	32,000	774	(656)	29,000	4.0	07/03/2022
CVRE2110	710	-21.1%	52,460	100	32,000	329	(381)	30,000	8.0	27/04/2022
CVRE2111	490	-25.8%	27,150	9	32,000	31	(459)	32,000	4.0	26/01/2022
CVRE2112	1,350	-28.6%	144,020	43	32,000	299	(1,051)	32,000	2.0	01/03/2022
CVRE2113	900	-23.1%	31,400	107	32,000	116	(784)	35,000	4.0	04/05/2022
CVRE2114	5,100	-26.4%	1,090	127	32,000	968	(4,132)	34,000	1.0	24/05/2022
CVRE2201	1,250	-20.4%	42,420	246	32,000	649	(601)	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	108,600	123,500	07/01/2022	13,797	7,293	31,572	17.1	3.8
VNM	(New) HOSE	83,000	110,000	06/01/2022	11,426	5,419	18,148	21.0	6.3
MSN	(New) HOSE	149,200	193,300	06/01/2022	7,375	6,164	21,936	31.4	8.8
KDC	(New) HOSE	54,000	74,000	06/01/2022	848	3,295	33,460	27.9	2.8
QNS	UPCOM	47,103	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	74,000	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	40,750	54,300	24/12/2021	997	4,983	30,783	10.9	1.8
FMC	HOSE	49,350	71,900	24/12/2021	319	5,427	25,723	13.3	2.8
VHC	HOSE	63,600	68,200	24/12/2021	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	29,900	40,400	24/12/2021	308	2,411	19,703	16.8	2.1
TCM	HOSE	64,800	80,800	21/12/2021	284	4,581	30,580	17.6	2.6
STK	HOSE	54,200	61,500	21/12/2021	302	3,581	17,988	17.2	3.4
TNG	HNX	30,800	37,700	21/12/2021	276	3,728	20,697	10.1	1.8
MSH	HOSE	76,500	94,100	21/12/2021	469	9,387	37,200	10.0	2.5
KDH	HOSE	51,700	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	87,100	116,769	02/12/2021	23,752	6,404	38,877	18.2	3.0
BID	HOSE	46,700	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	35,100	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
MBB	HOSE	30,200	36,076	02/12/2021	14,301	3,797	19,740	9.5	1.8
ACB	HOSE	32,950	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	33,950	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	28,900	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	39,600	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	25,850	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB	HOSE	44,000	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB	HOSE	21,300	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	44,000	59,100	01/12/2021	25,082	5,593	24,422	10.6	2.4
SBT	HOSE	22,600	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
DHG	HOSE	103,200	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	52,100	90,000	18/11/2021	599	11,967	37,191	7.5	2.4
PNJ	HOSE	94,400	128,600	17/11/2021	1,663	7,312	30,005	18.3	4.5
VNM	HOSE	83,000	111,000	15/11/2021	11,426	5,419	18,148	21.0	6.3
FPT	HOSE	88,800	166,900	11/11/2021	6,053	4,669	23,049	35.8	7.2
NLG	HOSE	53,800	64,800	10/11/2021	1,550	4,493	29,015	14.4	2.2
DGW	HOSE	102,500	140,600	05/11/2021	705	7,979	25,228	18.2	5.8
HII	HOSE	17,450	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	32,447	52,800	18/10/2021	938	11,596	48,661	5.9	1.4
CTD	HOSE	106,000	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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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).

Analyst Certification

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