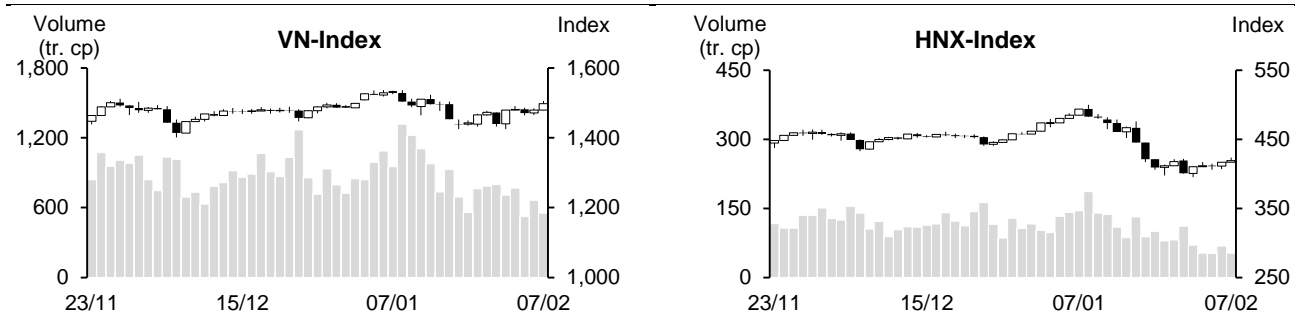


07/02/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,497.66	1.26%	1,541.25	0.59%	419.33	0.62%
Total volume (mil. shares)	578.17	-17.72%	191.17	-8.63%	55.35	-23.10%
Matched volume (mil. shares)	551.70	-16.90%	182.87	-6.01%	52.81	-22.37%
20-session average (mil. shares)	847.40	-34.90%	210.66	-13.19%	103.14	-48.80%
Total value (bil dong)	18,053.86	-12.62%	8,688.45	-4.51%	1,540.99	-22.85%
Matched value (bil dong)	17,152.49	-10.53%	8,214.56	-2.33%	1,454.81	-19.22%
20-session average (bil dong)	25,249.95	-32.07%	8,962.15	-8.34%	2,898.93	-49.82%
	Weight %		Weight %		Weight %	
Number of gainers	382	76%	23	77%	198	72%
Number of droppers	91	18%	5	17%	49	18%
Stand still codes	32	6%	2	7%	28	10%



REMARKABLE POINTS ON THE MARKET

Vietnam stock market gained strongly in the first session after Tet holidays. The liquidity was low but the market leaned completely on buyers, so the index gained well and the gaining trend stayed during the whole session. In which, standing out the most were petro, retail, and airlines along with purple on many penny codes. However, the positivity wasn't complete as VN-Index lost 1,500 points at the end because of strong correcting pressure from VIC and some banking pillars.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain. The volume dropped and stayed below 10 and 20-session average, showing that selling pressure has slowed down after Tet holidays. Not just that, the index surpassed the pressure from MA20, and MACD and RSI increased positively, showing stronger recovering trend, and the index might move to challenge 1,530 points (old peak in January 2022). However, it is notable that the index gained but there was a Doji candle, and MA20 and 50 were still flat, showing that the gaining trend is not really strong. Therefore, the index might move to struggle within a small range around short-term MA lines, with a range from 1,430 to 1,530 points. Therefore, investors might keep the position and consider selling partly when the market moves close to upper line. For HNX, HNX-Index also saw another gain. However, it gained with low volume, and hasn't escaped the pressure from MA20, showing that the gain is only a technical recovery, with close resistant level around 420 points (MA100). In general, the market showed stronger recovery after this gain. Therefore, investors should consider using the shales to restructure the portfolio, with priority on good fundamental codes with positive 2022 prospect that can attract strong cash flow.

Recommending code: CSV (Buy)

Observing code: OCB, AGG, DPG

(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	CSV	Buy	08/02/22	38.6	38.6	0.0%	43.1	11.7%	36.5	-5.4%	Might return to recovering trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	OCB	Observe to buy	08/02/22	27.75	32-32.5	Sign of forming Two-bottom model + recent sessions seeing positive collecting candle with low vol. -> might soon see a break and complete the model
2	AGG	Observe to buy	08/02/22	44.7	48-50	Long base-withdraw candle with low vol. showing positive supportive retesting sign -> might stay on gaining trend, might consider buying if staying within 44-45 with low range
3	DPG	Observe to buy	08/02/22	54	64-68	Short-term drop at over selling state + close support at 48-50 + recent gap might be exhausted gap -> might soon see t+ recovery again, might consider buying if seeing strong drop

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	VRE	Buy	21/01/22	35.5	33.6	5.7%	38	13.1%	31.5	-6.3%	
2	PNJ	Buy	24/01/22	107.3	95.5	12.4%	110	15.2%	90	-5.8%	
3	GAS	Buy	26/01/22	114.70	109.5	4.7%	125	14%	104	-5%	
4	VHC	Buy	27/01/22	63.20	64.4	-1.9%	74	15%	62	-4%	
5	VIC	Buy	28/01/22	91.2	96.5	-5.5%	106	10%	92.5	-4%	
6	VPB	Buy	07/02/22	36.3	36.65	-1.0%	40.5	11%	34.7	-5%	

DAILY NEWS

Domestic news

Trade deficit is 500 million USD in January

According to General Statistics Office, total import-export value is about 58.5 billion USD in January, 11.7% lower than the last month of 2021. Comparing to same period, total import-export value increased by 6.3%, in which, export increased by 1.6%; import by 11.5%.

Export value in January is about 29 billion USD, down by 16.2% MoM. Comparing to same period, total export value in January increased by 1.6%. There are 7 products with over 1 billion USD of export (phone and parts; electronic, computer and parts; Textile; Machine, equipment, and tools; Shoes; Wood and wood products; Transport means and parts), accounting 63.3% total export value.

Total import value in January is about 29.5 billion USD, down by 6.7% MoM. Comparing to same period, import value increased by 11.5%. In January, 4 products saw over 1 billion USD (electronic, computer, and parts; machine, equipment, and tools; Phone and parts; and Fabric), accounting 46.8% total import value.

For import-export markets, America is the biggest export partner with about 9 billion USD. Meanwhile, China is the biggest import market with 10.2 billion USD.

Trade balance in December 2021 saw a surplus of 3 billion USD, in 2021 was 4.08 billion USD, but import surplus this January is about 500 million USD.

Registered FDI in the first month is 2.1 billion USD, up by over 4%

Total registered FDI in Vietnam as of January 20th, including new and added capital, and capital and share purchase is 2.1 billion USD, up by 4.2% YoY.

In which, there are 103 new projects with 388 million USD, up by over 119% in number of project but down by over 70% in registered capital. Processing and manufacturing saw the highest FDI registry of 233 million USD, accounting over 60% total new registered capital.

FDI disbursement in January is about 1.61 billion USD, up by 6.8% YoY. In which, processing and manufacturing saw highest disbursement, accounting over 75% total FDI disbursement this month.

Industrial production index dropped by 3% in January

According to socioeconomic report of General Statistics Office, January is the time to push on industrial product selling so the index drops by about 3% MoM and up by 2.4% YoY. In which, processing and manufacturing increased by 2.8%.

3 main industrial products in January increased strongly YoY are alumin; steel bar, angle steel; and milk powder.

Kien Giang, Binh Phuoc, and Hau Giang are 3 provinces with highest industrial production growth this month at 33.6-45.3%. Meanwhile, HCMC, Ben Tre, and Ha Tinh saw strongest drop of negative 9.4-6.2%.

Source: NDH

Listing Company News

Sponsoring over 6 trillion for fighting pandemic and focusing on electronic vehicles, Vingroup sees loss after tax in 2021

On January 29th, Vingroup (HoSE: VIC) released Q4/2021 combined finance statements. Total net revenue in Q4 is 34,458 billion, down by 4% YoY. 2021 net revenue is 125,306 billion, up by 13%.

With complicated Covid-19 situation, this year, Vingroup sponsored a record figure of 6,099 billion for fighting Covid-19 and other items. Until now, Vingroup has spent over 9.4 trillion for fighting Covid. At the same time, the group also decided to stop manufacturing gas vehicles since the end of 2022 to focus on electronic vehicles.

Q4/2021 loss before tax is 6,369 billion. Loss after tax is 9,249 billion. In 2021, EBT is 3,346 billion, but loss after tax is 7,523 billion.

Not including unplanned expenses as listed above, Vingroup loss after tax is 2,638 billion in Q4/2021 and EAT is 4,373 billion in 2021, or 97% target set at the beginning of the year.

As of December 31st, 2021, Vingroup total asset is 427,324 billion, equity capital is 159,147 billion, up by 1% and 17% comparing to the end of 2020.

Petrolimex profit is 2,820 billion in 2021, 3 times higher than 2020

According to Q4/2021 combined finance statements, Petrolimex (HoSE: PLX) revenue in 2021 is 169,113 billion, up by 36.5%. Cost increased stronger so gross profit increased by 26.6% to 12,706 billion. Gross margin dropped from 8.1% to 7.5%.

Finance revenue increased by 9% but finance expense dropped by 12.3%. Selling expense increased by 7% while management expense dropped by 5%. Other profit is 283 billion, up by 30%.

Accordingly, parent company EAT in 2021 is 2,830 billion, nearly 3 times higher than last year. Revenue target is 135.2 trillion and EBT is 3,360 billion, so Petrolimex has completed 25% and 12.5% targets.

In Q4, revenue increased by 58% to 49,372 billion. Gross margin dropped strongly from 11.9% to 6.2%. Parent company EAT dropped by 36% to 595 billion. Production dropped and oil price saw impact on Petrolimex results in the final quarter of the year.

Kinh Bac City will sell nearly 6 million treasury shares from February 16th

Kinh Bac Urban Development (HoSE: KBC) announced to sell all of 5.95 million treasury shares from February 16th to March 16th. Trading method is orders or agreements.

Kinh Bac Urban bought these shares before 2009. According to Q4/2021 combined finance statements, these shares' original value is 364 billion for 61,243 dong/share.

For the year, revenue doubled to 4,309 billion, parent company EAT increased by 3.5 times to 784 billion. Kinh Bac Urban completed 72% revenue and 48% EAT year targets.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	92,400	3.82%	0.28%
GAS	114,700	5.23%	0.19%
VHM	82,200	2.37%	0.14%
MSN	147,900	3.43%	0.10%
VJC	130,400	6.97%	0.08%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	28,900	6.64%	0.19%
PHP	25,700	8.90%	0.15%
VCS	108,000	3.65%	0.13%
SCG	93,900	6.58%	0.11%
SHS	41,000	2.76%	0.08%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	91,200	-5.98%	-0.38%
CTG	36,300	-1.63%	-0.05%
BID	47,400	-1.15%	-0.05%
DIG	68,500	-6.93%	-0.04%
EIB	35,950	-4.01%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	55,800	-10.00%	-0.34%
L14	342,000	-10.00%	-0.22%
NVB	31,000	-3.13%	-0.12%
NTP	66,300	-4.33%	-0.08%
L18	54,000	-10.00%	-0.05%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
FLC	11,850	6.76%	25,436,100
POW	17,850	6.25%	21,663,200
STB	35,600	0.14%	18,652,400
MBB	33,800	0.30%	16,801,200
HPG	43,050	2.01%	16,609,600

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	28,900	6.64%	6,846,475
KLF	6,000	9.09%	5,993,246
CEO	55,800	-10.00%	4,895,488
HUT	22,400	4.19%	3,013,200
SHS	41,000	2.76%	2,874,730

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	43,050	2.01%	709.6
VIC	91,200	-5.98%	698.7
STB	35,600	0.14%	668.0
MBB	33,800	0.30%	572.0
CTG	36,300	-1.63%	546.4

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	55,800	-10.00%	293.6
PVS	28,900	6.64%	197.6
SHS	41,000	2.76%	118.5
THD	173,500	0.41%	66.6
HUT	22,400	4.19%	66.5

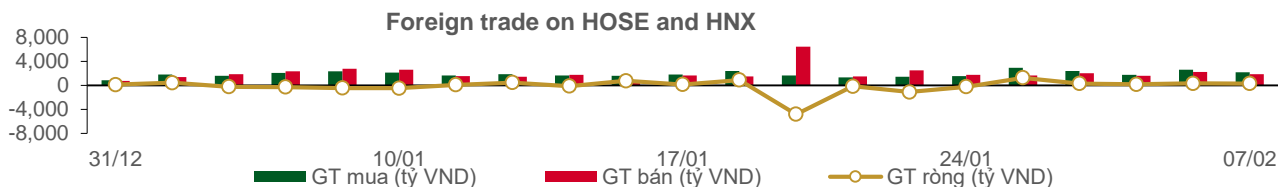
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TCD	14,521,609	319.48
NVL	1,530,000	122.40
STB	1,920,100	69.12
FPT	450,800	43.14
MBB	1,256,500	40.40

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EVS	1,469,278	58.62
HUT	900,051	20.25
ECI	85,000	3.62
IPA	57,000	3.30
PGT	20,000	0.21

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	50.56	2,168.15	43.33	1,862.27	7.23	305.88
HNX	1.41	40.35	0.29	11.86	1.12	28.49
Total	51.98	2,208.50	43.62	1,874.13	8.36	334.37



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VHM	82,200	2,773,100	227.93
KBC	54,700	3,268,700	179.67
SSI	45,850	3,152,600	144.79
VRE	35,500	2,827,100	101.60
MSN	147,900	645,500	94.99

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	28,900	1,171,000	33.90
CDN	27,600	34,500	0.95
VCS	108,000	8,700	0.93
SHS	41,000	15,528	0.64
APS	27,400	19,100	0.53

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VIC	91,200	3,679,100	346.31
HPG	43,050	5,403,500	229.91
VRE	35,500	4,051,200	145.39
MSN	147,900	542,100	79.69
E1VFN30	25,910	2,681,800	69.59

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
CEO	55,800	117,800	6.73
THD	173,500	10,900	1.89
PVS	28,900	30,600	0.88
TDN	12,700	31,100	0.39
TIG	23,100	10,000	0.23

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	82,200	2,353,900	193.59
KBC	54,700	2,695,600	148.21
SSI	45,850	2,863,900	131.55
PNJ	107,300	565,000	60.29
CTG	36,300	1,557,200	57.08

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	28,900	1,140,400	33.02
CDN	27,600	34,500	0.95
VCS	108,000	8,686	0.93
APS	27,400	19,100	0.53
SHS	41,000	10,228	0.42

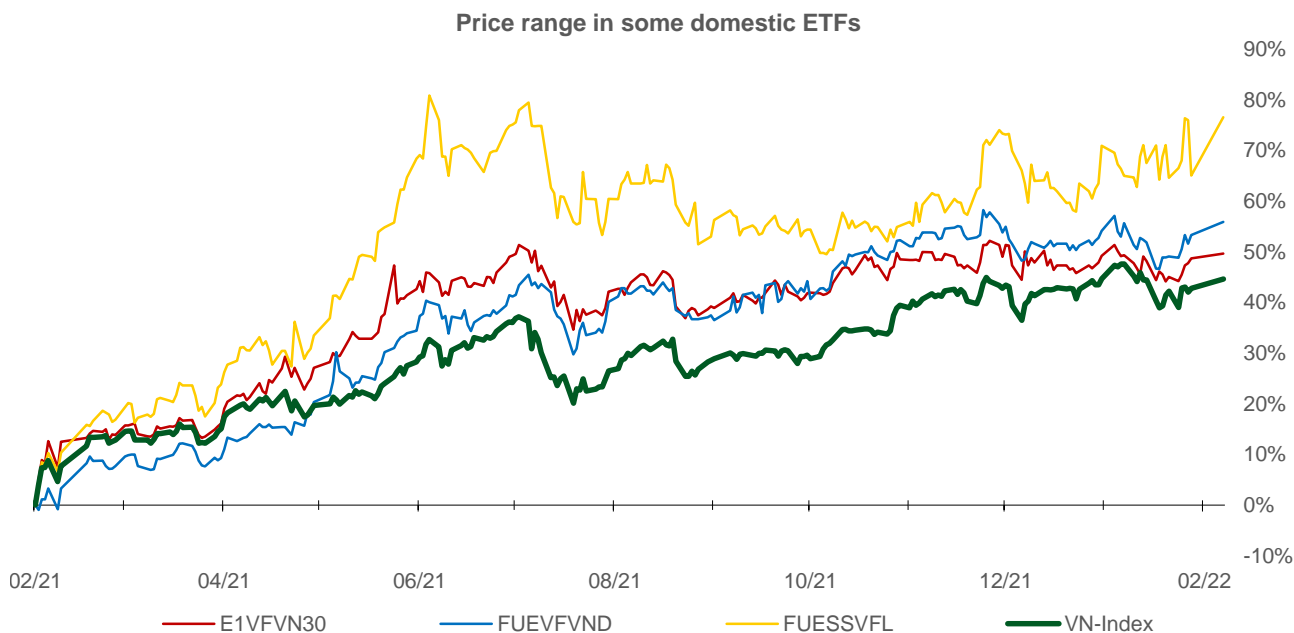
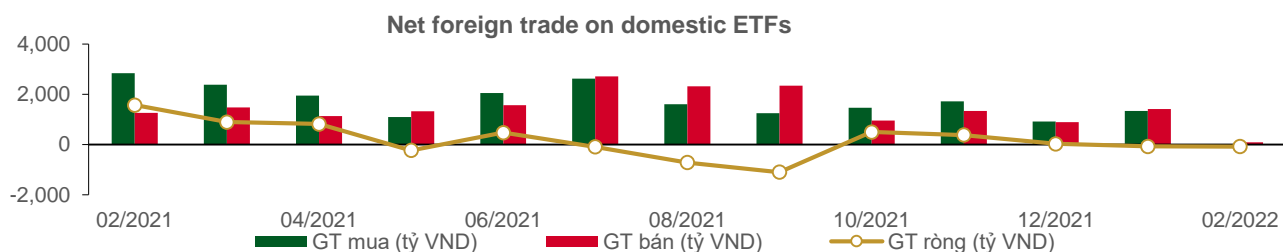
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VIC	91,200	(3,547,000)	(333.83)
HPG	43,050	(3,790,600)	(160.86)
E1VFN30	25,910	(2,576,200)	(66.85)
HVN	26,000	(2,306,800)	(60.00)
VRE	35,500	(1,224,100)	(43.78)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CEO	55,800	(115,400)	(6.58)
THD	173,500	(10,900)	(1.89)
TDN	12,700	(31,100)	(0.39)
TIG	23,100	(10,000)	(0.23)
SHE	15,300	(13,300)	(0.20)

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	25,910	0.7%	2,822,600	73.25	E1VFN30	2.75	69.59	(66.85)
FUEMAV30	18,170	0.7%	200,600	3.63	FUEMAV30	1.24	3.53	(2.29)
FUESSV30	19,210	1.5%	14,600	0.28	FUESSV30	0.12	0.04	0.09
FUESSV50	22,700	2.7%	14,900	0.34	FUESSV50	0.16	0.00	0.16
FUESSVFL	23,220	7.0%	102,900	2.38	FUESSVFL	1.48	0.17	1.31
FUEVFN30	28,380	1.7%	682,500	19.39	FUEVFN30	6.33	14.83	(8.50)
FUEVN100	19,990	0.3%	153,000	3.07	FUEVN100	0.69	0.92	(0.23)
FUEIP100	11,100	0.9%	33,500	0.37	FUEIP100	0.00	0.00	0.00
FUEKIV30	10,080	0.7%	95,300	0.96	FUEKIV30	0.56	0.31	0.25
Total			4,119,900	103.67	Total	13.34	89.39	(76.06)



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	2,440	-4.3%	39,570	144	34,700	905	(1,535)	35,000	2.0	01/07/2022
CACB2103	2,900	2.5%	210	106	34,700	577	(2,323)	37,000	1.0	24/05/2022
CACB2201	1,730	10.9%	10,550	225	34,700	672	(1,058)	35,500	4.0	20/09/2022
CFPT2108	1,940	0.0%	100	149	89,500	68	(1,872)	106,830	6.0	06/07/2022
CFPT2109	1,290	-1.5%	1,610	60	89,500	20	(1,270)	96,000	8.0	08/04/2022
CFPT2110	140	-36.4%	46,030	22	89,500	(0)	(140)	105,000	5.0	01/03/2022
CFPT2111	950	-5.9%	1,020	106	89,500	17	(933)	106,000	5.0	24/05/2022
CFPT2201	1,410	5.2%	3,510	225	89,500	231	(1,179)	106,000	8.0	20/09/2022
CHDB2103	700	-13.6%	13,460	79	31,100	322	(378)	28,890	8.0	27/04/2022
CHDB2201	1,550	3.3%	8,380	226	31,100	641	(909)	31,000	5.0	21/09/2022
CHPG2113	390	-11.4%	99,950	28	43,050	(0)	(390)	51,500	4.0	07/03/2022
CHPG2114	320	6.7%	51,540	79	43,050	0	(320)	56,790	10.0	27/04/2022
CHPG2116	850	0.0%	11,270	149	43,050	5	(845)	61,410	4.0	06/07/2022
CHPG2117	510	4.1%	47,610	144	43,050	5	(505)	60,000	5.0	01/07/2022
CHPG2118	380	2.7%	9,970	86	43,050	0	(380)	62,000	5.0	04/05/2022
CHPG2119	1,250	1.6%	3,020	106	43,050	22	(1,228)	53,000	2.0	24/05/2022
CHPG2201	840	7.7%	21,750	256	43,050	220	(620)	49,670	10.0	21/10/2022
CHPG2202	650	8.3%	109,460	226	43,050	93	(557)	53,890	10.0	21/09/2022
CHPG2203	1,450	5.8%	56,860	225	43,050	328	(1,122)	51,500	4.0	20/09/2022
CKDH2106	1,290	7.5%	4,930	3	50,600	1,609	319	49,000	1.0	10/02/2022
CKDH2107	1,310	-1.5%	7,130	79	50,600	870	(440)	43,890	8.0	27/04/2022
CKDH2201	1,080	1.9%	3,970	240	50,600	208	(872)	61,620	8.0	05/10/2022
CMBB2105	70	16.7%	52,410	3	33,800	(0)	(70)	36,000	1.0	10/02/2022
CMBB2107	2,800	7.3%	28,150	60	33,800	1,960	(840)	30,000	2.0	08/04/2022
CMBB2108	1,990	-4.8%	56,290	22	33,800	1,920	(70)	30,000	2.0	01/03/2022
CMBB2109	1,010	-1.9%	13,700	86	33,800	359	(651)	32,790	5.0	04/05/2022
CMBB2201	4,300	1.7%	8,370	225	33,800	2,856	(1,444)	29,500	2.0	20/09/2022
CMSN2104	3,750	5.9%	12,050	86	147,900	3,068	(682)	117,850	10.0	04/05/2022
CMSN2107	2,300	25.7%	410	35	147,900	285	(2,015)	149,810	5.0	14/03/2022
CMSN2108	660	1.5%	26,400	79	147,900	63	(597)	159,790	20.0	27/04/2022
CMSN2109	50	-61.5%	68,690	3	147,900	0	(50)	149,810	12.0	10/02/2022
CMSN2110	1,610	7.3%	104,010	60	147,900	778	(832)	141,820	10.0	08/04/2022
CMSN2111	1,950	-6.3%	170	106	147,900	371	(1,579)	159,800	7.0	24/05/2022
CMSN2201	1,180	0.9%	1,120	226	147,900	344	(836)	170,000	20.0	21/09/2022
CMWG2104	7,150	5.2%	6,160	43	133,900	6,732	(418)	89,700	6.6	22/03/2022
CMWG2108	2,720	2.3%	11,200	35	133,900	1,640	(1,080)	126,000	5.0	14/03/2022
CMWG2109	6,000	10.5%	3,090	3	133,900	6,355	355	112,950	3.3	10/02/2022
CMWG2111	1,450	18.9%	24,300	60	133,900	552	(898)	130,000	10.0	08/04/2022
CMWG2112	820	-8.9%	39,290	22	133,900	2	(818)	140,000	5.0	01/03/2022
CMWG2113	1,080	12.5%	610	106	133,900	81	(999)	154,000	6.0	24/05/2022
CMWG2114	1,480	0.7%	3,460	72	133,900	506	(974)	130,000	12.0	20/04/2022
CMWG2201	2,320	7.9%	13,430	225	133,900	1,135	(1,185)	134,500	10.0	20/09/2022
CNVL2104	560	1.8%	53,440	79	80,000	73	(487)	83,160	15.3	27/04/2022
CNVL2201	760	2.7%	10,570	240	80,000	129	(631)	93,980	20.0	05/10/2022
CPDR2103	1,110	-3.5%	590	79	91,000	254	(856)	88,890	16.0	27/04/2022
CPDR2201	2,870	0.4%	190	240	91,000	432	(2,438)	113,330	5.0	05/10/2022
CPNJ2106	1,990	48.5%	21,280	35	107,300	2,023	33	97,390	5.0	14/03/2022
CPNJ2107	100	233.3%	13,430	3	107,300	(0)	(100)	109,320	5.0	10/02/2022
CPNJ2108	550	57.1%	23,440	3	107,300	785	235	96,400	13.9	10/02/2022
CPNJ2109	630	21.2%	47,030	86	107,300	121	(509)	108,210	24.8	04/05/2022
CPNJ2110	1,170	17.0%	1,950	106	107,300	442	(728)	112,300	5.0	24/05/2022
CPNJ2201	3,040	15.6%	11,380	225	107,300	2,005	(1,035)	95,500	8.0	20/09/2022
CSTB2109	3,860	6.9%	23,550	28	35,600	3,324	(536)	29,000	2.0	07/03/2022
CSTB2110	980	-3.9%	109,560	79	35,600	722	(258)	30,000	8.0	27/04/2022

CSTB2111	1,760	0.6%	23,600	3	35,600	1,868	108	30,000	3.0	10/02/2022
CSTB2112	6,500	-6.2%	1,560	106	35,600	5,058	(1,442)	31,000	1.0	24/05/2022
CSTB2201	2,190	-0.9%	67,440	226	35,600	1,474	(716)	29,890	5.0	21/09/2022
CSTB2202	5,010	0.0%	13,720	225	35,600	3,818	(1,192)	29,500	2.0	20/09/2022
CTCB2105	2,620	0.8%	91,190	86	52,800	1,614	(1,006)	45,000	5.0	04/05/2022
CTCB2108	1,490	0.7%	1,070	35	52,800	2	(1,488)	58,000	1.0	14/03/2022
CTCB2109	1,430	3.6%	121,430	28	52,800	724	(706)	50,000	4.0	07/03/2022
CTCB2110	50	-16.7%	70,790	3	52,800	(0)	(50)	54,000	7.0	10/02/2022
CTCB2111	1,270	-7.3%	2,560	58	52,800	53	(1,217)	56,350	4.0	06/04/2022
CTCB2112	1,250	-1.6%	70,260	144	52,800	444	(806)	55,000	5.0	01/07/2022
CTCB2201	2,300	0.9%	22,760	225	52,800	1,001	(1,299)	55,000	4.0	20/09/2022
CTPB2101	3,300	-6.8%	1,590	58	41,700	2,294	(1,006)	33,330	3.7	06/04/2022
CTPB2201	2,000	-2.0%	18,950	225	41,700	1,063	(937)	42,000	4.0	20/09/2022
CVHM2109	10	-50.0%	114,080	3	82,200	0	(10)	98,650	3.8	10/02/2022
CVHM2110	750	10.3%	13,590	28	82,200	12	(738)	84,990	7.6	07/03/2022
CVHM2111	450	4.7%	15,750	79	82,200	21	(429)	88,890	20.0	27/04/2022
CVHM2112	30	-40.0%	83,280	3	82,200	(0)	(30)	84,000	10.0	10/02/2022
CVHM2113	1,720	6.8%	35,860	144	82,200	332	(1,388)	90,000	5.0	01/07/2022
CVHM2114	680	0.0%	2,250	86	82,200	25	(655)	90,000	16.0	04/05/2022
CVHM2115	970	6.6%	102,670	191	82,200	196	(774)	94,000	10.0	17/08/2022
CVHM2201	1,000	-2.0%	34,420	226	82,200	294	(706)	87,680	16.0	21/09/2022
CVHM2202	1,290	11.2%	73,700	225	82,200	384	(906)	93,000	8.0	20/09/2022
CVIC2106	600	-11.8%	3,380	79	91,200	24	(576)	98,890	20.0	27/04/2022
CVIC2107	1,790	-0.6%	8,950	60	91,200	131	(1,659)	93,000	10.0	08/04/2022
CVIC2108	590	-18.1%	90,040	86	91,200	29	(561)	100,000	16.0	04/05/2022
CVIC2109	1,890	-13.7%	600	106	91,200	121	(1,769)	102,000	5.0	24/05/2022
CVIC2110	940	-14.6%	45,060	58	91,200	3	(937)	102,000	10.0	06/04/2022
CVIC2201	1,020	-9.7%	99,120	226	91,200	213	(807)	103,980	16.0	21/09/2022
CVJC2103	770	42.6%	135,350	79	130,400	158	(612)	130,000	20.0	27/04/2022
CVNM2111	360	2.9%	5,780	79	83,500	0	(360)	97,260	19.7	27/04/2022
CVNM2112	740	-2.6%	6,820	60	83,500	2	(738)	91,470	7.9	08/04/2022
CVNM2113	580	5.5%	860	86	83,500	1	(579)	95,200	15.7	04/05/2022
CVNM2114	850	2.4%	3,730	106	83,500	21	(829)	94,420	4.9	24/05/2022
CVNM2201	1,070	5.9%	8,540	226	83,500	206	(864)	88,510	15.7	21/09/2022
CVPB2107	1,500	-1.3%	5,710	35	36,300	0	(1,500)	41,080	0.6	14/03/2022
CVPB2108	1,180	0.0%	64,120	28	36,300	261	(919)	35,810	2.8	07/03/2022
CVPB2110	1,270	-12.4%	28,610	58	36,300	8	(1,262)	40,830	2.2	06/04/2022
CVPB2111	2,000	-4.3%	11,260	72	36,300	665	(1,335)	34,000	4.0	20/04/2022
CVPB2201	1,460	-1.4%	56,780	225	36,300	627	(833)	37,000	5.0	20/09/2022
CVRE2105	1,600	6.0%	41,530	86	35,500	1,136	(464)	30,000	5.0	04/05/2022
CVRE2109	1,840	11.5%	168,300	28	35,500	1,637	(203)	29,000	4.0	07/03/2022
CVRE2110	940	1.1%	153,820	79	35,500	707	(233)	30,000	8.0	27/04/2022
CVRE2112	1,880	5.0%	110,880	22	35,500	1,771	(109)	32,000	2.0	01/03/2022
CVRE2113	1,200	1.7%	95,790	86	35,500	400	(800)	35,000	4.0	04/05/2022
CVRE2114	4,190	3.5%	7,810	106	35,500	2,505	(1,685)	34,000	1.0	24/05/2022
CVRE2201	1,870	14.0%	39,460	225	35,500	1,061	(809)	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	58,700	62,800	19/01/2022	4,177	3,287	21,137	13.1	3.0
DGW	(New)	HOSE	111,100	140,600	17/01/2022	705	7,979	25,228	17.6	5.6
PET	(New)	HOSE	37,500	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
FRT	(New)	HOSE	93,800	105,700	17/01/2022	526	6,656	21,743	15.8	4.8
PNJ	(New)	HOSE	107,300	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG		HOSE	133,900	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM		HOSE	83,500	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
MSN		HOSE	147,900	193,300	17/01/2022	7,375	6,164	21,936	31.4	8.8
KDC		HOSE	54,100	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TCM		HOSE	67,800	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
STK		HOSE	53,500	61,500	17/01/2022	302	3,581	17,988	17.2	3.4
TNG		HNX	29,500	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH		HOSE	77,000	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC		UPCOM	40,193	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC		HOSE	50,900	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC		HOSE	63,200	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV		HOSE	28,500	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
DHG		HOSE	102,900	135,500	17/01/2022	912	6,973	31,748	19.4	4.3
IMP		HOSE	79,800	86,600	17/01/2022	280	4,196	29,614	20.6	2.9
FPT		HOSE	89,500	166,900	17/01/2022	6,053	4,060	23,049	35.8	7.2
CTR		HOSE	85,102	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW		HOSE	17,850	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2		HOSE	23,400	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG		HOSE	25,200	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE		HOSE	68,600	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
GAS		HOSE	114,700	123,500	17/01/2022	13,797	7,209	31,572	17.1	3.8
CTD		HOSE	95,600	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG		HOSE	43,050	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD		HOSE	46,000	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG		HOSE	49,800	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC		HOSE	54,700	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC		HOSE	77,000	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VHM		HOSE	82,200	116,600	17/01/2022	38,252	11,463	28,646	10.2	4.1
NLG		HOSE	50,000	64,800	17/01/2022	1,550	4,493	29,015	14.4	2.2
KDH		HOSE	50,600	55,700	17/01/2022	1,368	2,127	15,435	26.2	3.6
VRE		HOSE	35,500	39,900	17/01/2022	3,120	1,606	14,215	24.9	2.8
VCB		HOSE	92,400	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB		HOSE	34,700	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB		HOSE	52,800	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB		HOSE	33,800	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH		HOSE	55,500	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI		HNX	48,500	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS		UPCOM	48,869	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC		HOSE	70,300	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID		HOSE	47,400	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG		HOSE	36,300	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB		HOSE	36,300	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB		HOSE	31,100	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB		HOSE	41,700	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB		HOSE	27,750	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB		HOSE	47,350	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB		HOSE	24,850	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
MSB		HOSE	27,350	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
SBT	HOSE	22,600	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	16,500	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	33,004	52,800	18/10/2021	938	11,596	48,661	5.9	1.4
PLX (New)	HOSE	58,700	62,800	19/01/2022	4,177	3,287	21,137	13.1	3.0

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).

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