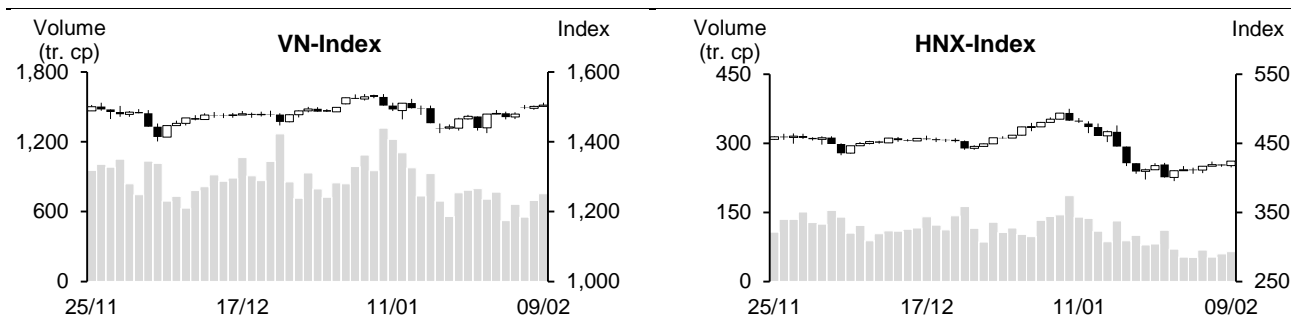


09/02/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,505.38	0.29%	1,552.44	0.13%	424.19	1.51%
<b>Total volume (mil. shares)</b>	<b>794.74</b>	<b>8.16%</b>	<b>246.32</b>	<b>6.94%</b>	<b>67.94</b>	<b>-8.66%</b>
<b>Matched volume (mil. shares)</b>	<b>754.19</b>	<b>8.17%</b>	<b>230.55</b>	<b>5.29%</b>	<b>65.12</b>	<b>9.31%</b>
20-session average (mil. shares)	828.64	-8.98%	211.65	8.93%	97.87	-33.46%
<b>Total value (bil dong)</b>	<b>25,237.14</b>	<b>11.89%</b>	<b>11,640.34</b>	<b>13.35%</b>	<b>1,974.42</b>	<b>0.62%</b>
<b>Matched value (bil dong)</b>	<b>23,650.87</b>	<b>12.03%</b>	<b>10,829.41</b>	<b>12.20%</b>	<b>1,901.38</b>	<b>15.36%</b>
20-session average (bil dong)	24,633.73	-3.99%	9,031.53	19.91%	2,740.50	-30.62%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	291	59%	16	53%	142	49%
<b>Number of droppers</b>	161	32%	14	47%	92	32%
<b>Stand still codes</b>	45	9%	0	0%	58	20%



### REMARKABLE POINTS ON THE MARKET

The market gained further on Wednesday. Green still spread widely under the lead of steel as most codes closed in purple. Along with it, many midcap and penny codes also gained well. However, the selling increased strongly in the afternoon so many pillars dropped again, especially VIC and banking and petro codes. Therefore, the index closed with only a slight gain.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the fourth gain. The volume increased further and stayed above 10-session average, showing positive cash flow. Not just that, the index stayed above MA5 and 20, and RSI surpassed Midline, showing that short-term recovering trend is returning, the index might move to challenge 1,530 points (old peak in January 2022). However, the index forms head-withdraw candle, and MA20 and 50 were still flat, showing that the index hasn't escaped struggling status around short-term MA lines, within 1,430 to 1,530 points. Therefore, investors should consider with high price chasing when the market moves close to this level. For HNX, HNX-Index gained again. The index overcame MA100 pressure but still closed below MA20, showing that short-term dropping trend is still there, the gain might only be technical recovery, with resistant level around 438 points (MA20). In general, the market saw positive sign in short-term but the gaining trend hasn't gotten strong. Therefore, investors should consider cautiously on high price chasing, with priority on good fundamental codes with positive 2022 prospect that can attract strong cash flow.

**Recommending code:** LHG (Buy)

**Observing code:** POW, HAG, TDM

(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	LHG	Buy	10/02/22	51.2	51.2	0.0%	57	11.3%	48	-6.3%	Collecting and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	POW	Observe to buy	10/02/22	17.8	19.5-20.5	Two recent candles struggle after a good recovery that cut up to MA lines -> might correct again, might consider buying around 16.7-17.2 if selling pressure weakens
2	HAG	Observe to buy	10/02/22	12.45	15.3-16	Recent signs are better with smaller candle and vol. + the price stays around MA50 -> might soon recover again, need a good gain to above 13 with vol. to confirm
3	TDM	Observe to buy	10/02/22	35	37.6-38.6	Successful bottom testing sign with strong gaining candle that breaks trend line and MA lines with high vol. -> might gain to old peak level, might consider buying around 34.5

### 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	35.9	33.6	6.8%	38	13.1%	31.5	-6.3%	
2	GAS	Buy	26/01/22	110	109.5	0.5%	125	14.2%	104	-5.0%	
3	VHC	Buy	27/01/22	68.7	64.4	6.7%	74	15%	62	-4%	
4	VPB	Buy	07/02/22	37.1	36.65	1.2%	40.5	11%	34.7	-5%	
5	CSV	Buy	08/02/22	42.35	38.6	9.7%	43.1	12%	36.5	-5%	

## DAILY NEWS

### Domestic news

#### **Deposit interest rate increases**

Many banks raised interest rate strongly after Tet, the highest rate is 12.4%/year.

Interest rate has dropped to a low level recently, so it might gain again this year, General Director of OCB stated.

SSI expects that SBV will keep loosening monetary policy, focusing in interest rate support and might lower loan interest rate.

#### **Budget collection in January in 2 big cities account over 50% total state budget collection**

According to General Tax Department, total domestic budget collection in January 2022 is about 155.2 trillion, 13.2% estimation, down by 7.3% YoY.

Collection from import-export is about 40.3 trillion – 11.4% estimation, up by 29.7% YoY. Total import-export value in January increased by about 9.3% YoY. Since import value in some main products increased strongly, including: oil up by 16.9%; steel by 17.7%; computer, electronic product and parts by 23.7%; which helped raising state budget collection.

In the first month of 2022, two big cities Hanoi and HCMC contributed over 50% total state budget collection.

#### **Nearly 286 trillion spent on the economic in January 2021**

According to SBV, as of January 28<sup>th</sup>, 2022, credit growth is about 2.74% comparing to the end of 2021 (up by 16.32% YoY and much higher than a growth of 0.53% in January 2021).

Previously, credit growth has increased strongly in Q4/2021, bringing total economic debt balance to nearly 10,440 trillion at the end of the year. Expectedly at this figure, credit balance in January is about nearly 286 trillion – the strongest monthly growth in many recent years.

Source: NDH, Cafef

## Listing Company News

### **CEO Digiworld: 2021 dividend might be 10% in cash and 50% in share**

Digiworld (HoSE: DRW) stated that in Q1, the company sets revenue target at 7 trillion, up by 40% YoY; EAT is 200 billion, up by 87%.

For 2022, the company revenue target is 26.3 trillion, 25% higher than 2021; EAT is 800 billion, up by 22%.

Pharmaceutical will be a section in focus in 2022, and the target is becoming top 3 distributor in 2025.

For 2021 dividend target, it might be 10% in cash and over 50% in share. In 2020, the company has paid 10% cash dividend and bonus of 1:1.

### **3 factories in operation, Ha Do power revenue in 2021 increased by 61%**

Ha Do group (HoSE: HDG) released Q4 combined finance statements with revenue growth of 19% to 1,388 billion. Cost dropped by 23% so gross profit is 952 billion, up by 59%. Gross margin is 68.6%, much better than the growth of 51.6% in same period.

Finance revenue and expense didn't change much, management expense increased by 22% to 87 billion. Other loss is 10 billion, same period loss was 4 billion. Accordingly, parent company EAT is 520 billion, 2.55 times higher than Q4/2020.

For the year, the group revenue is 3,842 billion, down by 23%; parent company EAT is 1,090 billion, up by 11%.

Most sections in Ha Do saw high gross margin. Power profit margin is 72%, bringing 918 billion of gross profit.

The company stated that Q4 and 2021 profit increased because of product delivery in Hado Centrosa Garden and Hado Charm Villa. At the same time, the company has brought 3 factories into operation: Dak Mi 2, wind power 7A, and Song Tranh 4 hydropower.

### **Duc Long Gia Lai ended a chain of 3 profiting quarters in a row**

Duc Long Gia Lai (HoSE: DLG) released Q4 combined finance statements with revenue drop by 60% to 271 billion. Gross profit is 74 billion, down by 66%. Gross margin dropped from 24% to 19%.

Finance revenue increased strongly from 62 to 112 billion with investment transfer in subsidiary companies. Finance expense dropped by 73%. However, operation expenses increased by over 71 billion.

Accordingly, loss after tax is 10.3 billion, better than a loss of nearly 372 billion in same period 2020. With such result, Duc Long Gia Lai ended a chain of 3 profiting quarters in a row.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	47,300	3.84%	0.13%
BID	48,400	2.22%	0.09%
SHB	24,100	3.88%	0.04%
DIG	68,200	6.90%	0.04%
VJC	135,000	2.66%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	55,300	9.94%	0.27%
L14	338,500	9.97%	0.18%
KSF	124,500	1.80%	0.14%
THD	175,500	0.98%	0.13%
SCG	94,900	4.29%	0.07%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	110,000	-3.51%	-0.13%
VIC	85,700	-1.83%	-0.10%
VCB	90,800	-1.30%	-0.10%
MBB	33,300	-1.48%	-0.03%
STB	35,050	-2.23%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VIF	19,200	-3.52%	-0.05%
PVS	28,200	-1.74%	-0.05%
DNP	18,500	-3.65%	-0.02%
HTP	49,100	-1.60%	-0.02%
HUT	22,900	-0.87%	-0.01%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
FLC	12,050	0.42%	51,144,300
HPG	47,300	3.84%	40,297,200
STB	35,050	-2.23%	32,928,900
SHB	24,100	3.88%	29,219,200
MBB	33,300	-1.48%	21,085,800

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
CEO	55,300	9.94%	9,170,327
PVS	28,200	-1.74%	7,964,500
SHS	42,000	1.20%	4,640,288
KLF	6,000	-1.64%	4,177,370
HUT	22,900	-0.87%	3,437,324

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	47,300	3.84%	1,911.3
STB	35,050	-2.23%	1,181.0
TCB	53,600	-0.37%	943.8
VIC	85,700	-1.83%	762.2
MBB	33,300	-1.48%	711.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	55,300	9.94%	441.9
PVS	28,200	-1.74%	226.5
SHS	42,000	1.20%	195.7
THD	175,500	0.98%	89.6
HUT	22,900	-0.87%	80.5

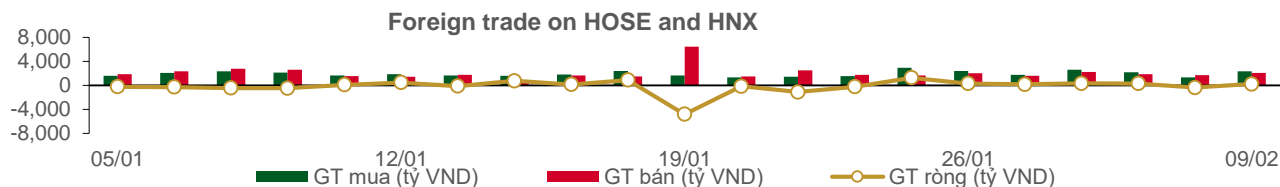
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHB	7,087,000	161.63
NVL	2,000,000	157.55
VND	2,157,800	147.60
E1VFN30	4,600,000	120.93
TCB	2,249,240	119.50

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	1,320,080	29.66
ATS	469,750	13.39
EVS	311,600	12.16
NVB	391,800	11.95
VCS	14,700	1.75

## 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	53.79	2,315.36	52.25	2,105.84	1.54	209.52
HNX	0.53	37.18	0.14	6.02	0.39	31.16
<b>Total</b>	<b>54.33</b>	<b>2,352.54</b>	<b>52.39</b>	<b>2,111.86</b>	<b>1.94</b>	<b>240.68</b>



### TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
HPG	47,300	7,124,800	337.84
FUEVFN30	28,680	8,570,500	245.58
VND	72,000	2,456,800	175.62
VHM	81,500	1,885,500	154.59
E1VFN30	26,300	4,876,400	128.18

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
THD	175,500	149,900	26.32
PVS	28,200	94,300	2.68
EVS	43,000	35,500	1.54
PVI	48,700	28,900	1.41
CDN	28,200	24,300	0.69

### TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VIC	85,700	3,827,900	331.12
HPG	47,300	6,101,500	289.09
VHM	81,500	1,627,600	132.83
E1VFN30	26,300	4,862,100	127.79
KBC	56,400	1,645,400	92.82

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
THD	175,500	11,900	2.08
EID	25,500	36,100	0.90
CEO	55,300	11,900	0.56
PVI	48,700	10,000	0.49
VCS	108,700	4,500	0.49

### TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUEVFN30	28,680	7,731,600	221.53
VND	72,000	1,365,200	97.60
GEX	38,600	1,503,800	56.81
GMD	48,500	1,098,100	52.30
HPG	47,300	1,023,300	48.75

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
THD	175,500	138,000	24.23
PVS	28,200	90,300	2.57
EVS	43,000	35,500	1.54
PVI	48,700	18,900	0.92
CDN	28,200	22,900	0.65

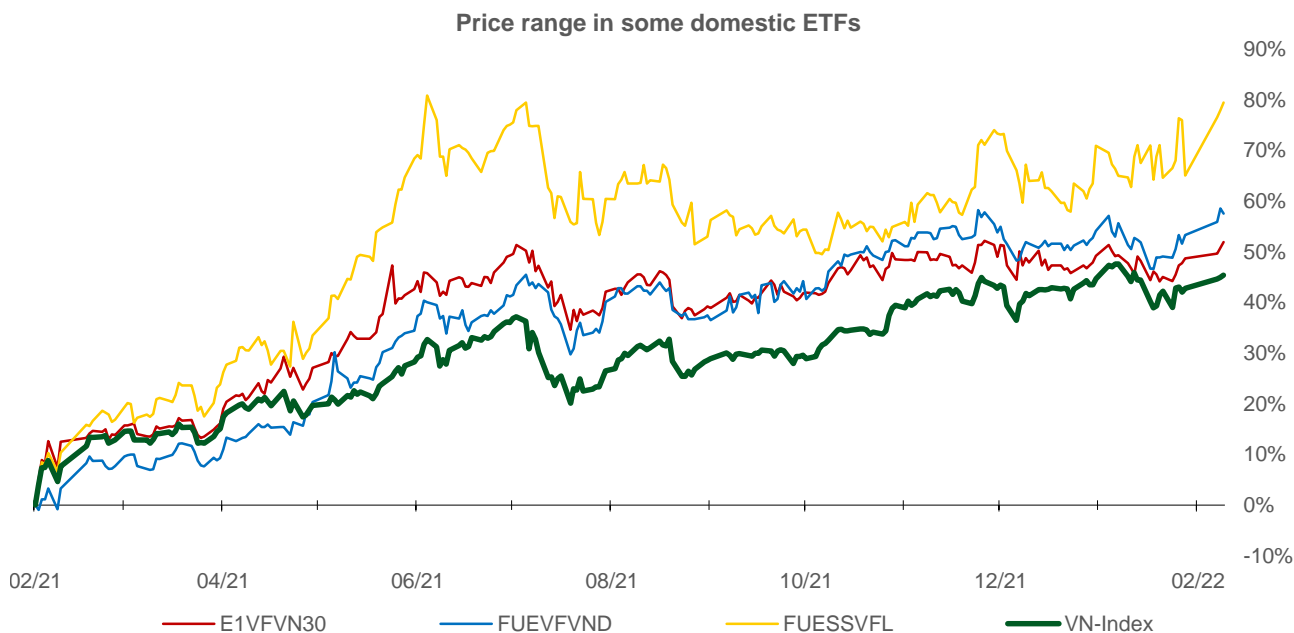
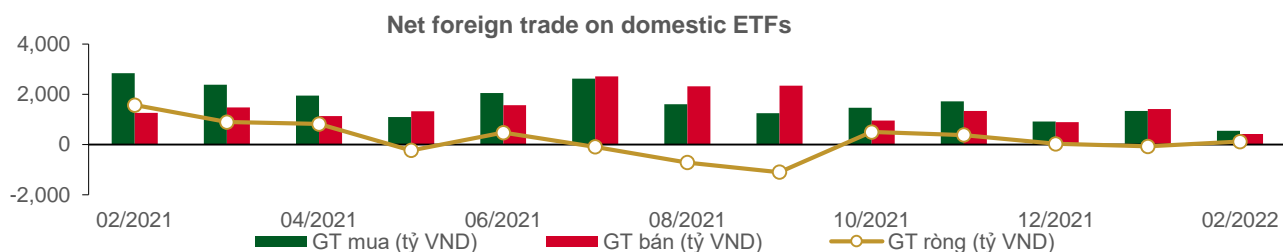
### TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VIC	85,700	(3,011,700)	(259.68)
NVL	79,000	(864,500)	(67.20)
SSI	45,700	(1,437,600)	(65.87)
PVD	29,850	(1,025,000)	(31.07)
DXG	35,600	(831,500)	(29.15)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CEO	55,300	(10,800)	(0.51)
EID	25,500	(17,100)	(0.43)
TIG	25,100	(11,900)	(0.29)
LHC	142,000	(1,200)	(0.16)
ART	10,600	(9,800)	(0.10)

## 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	26,300	0.8%	5,216,000	137.06	E1VFN30	128.18	127.79	0.39
FUEMAV30	18,320	0.4%	142,100	2.60	FUEMAV30	2.38	2.50	(0.12)
FUESSV30	18,770	-0.8%	13,200	0.25	FUESSV30	0.03	0.07	(0.04)
FUESSV50	22,700	0.9%	39,900	0.90	FUESSV50	0.01	0.00	0.01
FUESSVFL	23,600	0.9%	24,900	0.59	FUESSVFL	0.35	0.25	0.11
FUEVFN30	28,680	-0.6%	8,801,600	252.22	FUEVFN30	245.58	24.05	221.53
FUEVN100	20,480	2.2%	124,800	2.51	FUEVN100	0.61	2.46	(1.85)
FUEIP100	11,190	0.4%	25,900	0.29	FUEIP100	0.00	0.00	0.00
FUEKIV30	10,160	0.6%	63,900	0.65	FUEKIV30	0.30	0.32	(0.01)
<b>Total</b>			<b>14,452,300</b>	<b>397.07</b>	<b>Total</b>	<b>377.45</b>	<b>157.43</b>	<b>220.03</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
CACB2102	2,710	-2.2%	27,890	142	35,600	1,146	(1,564)	35,000	2.0	01/07/2022
CACB2103	3,010	0.3%	150	104	35,600	855	(2,155)	37,000	1.0	24/05/2022
CACB2201	1,670	-2.9%	42,080	223	35,600	788	(882)	35,500	4.0	20/09/2022
CFPT2108	2,020	-0.5%	250	147	90,700	83	(1,937)	106,830	6.0	06/07/2022
CFPT2109	1,320	1.5%	9,210	58	90,700	33	(1,287)	96,000	8.0	08/04/2022
CFPT2110	150	0.0%	55,380	20	90,700	(0)	(150)	105,000	5.0	01/03/2022
CFPT2111	950	0.0%	3,310	104	90,700	22	(928)	106,000	5.0	24/05/2022
CFPT2201	1,450	-0.7%	23,360	223	90,700	260	(1,190)	106,000	8.0	20/09/2022
CHDB2103	800	1.3%	5,330	77	31,600	374	(426)	28,890	8.0	27/04/2022
CHDB2201	1,610	2.6%	16,080	224	31,600	694	(916)	31,000	5.0	21/09/2022
CHPG2113	580	41.5%	74,970	26	47,300	0	(580)	51,500	4.0	07/03/2022
CHPG2114	450	21.6%	62,440	77	47,300	1	(449)	56,790	10.0	27/04/2022
CHPG2116	1,210	16.4%	8,450	147	47,300	29	(1,181)	61,410	4.0	06/07/2022
CHPG2117	700	16.7%	91,720	142	47,300	28	(672)	60,000	5.0	01/07/2022
CHPG2118	460	9.5%	21,460	84	47,300	0	(460)	62,000	5.0	04/05/2022
CHPG2119	1,970	23.9%	18,350	104	47,300	181	(1,789)	53,000	2.0	24/05/2022
CHPG2201	1,090	11.2%	228,610	254	47,300	395	(695)	49,670	10.0	21/10/2022
CHPG2202	850	11.8%	225,330	224	47,300	202	(648)	53,890	10.0	21/09/2022
CHPG2203	2,010	14.9%	118,530	223	47,300	674	(1,336)	51,500	4.0	20/09/2022
CKDH2107	1,630	24.4%	35,060	77	53,100	1,177	(453)	43,890	8.0	27/04/2022
CKDH2201	1,240	20.4%	2,870	238	53,100	294	(946)	61,620	8.0	05/10/2022
CMBB2107	2,660	-4.7%	27,980	58	33,300	1,712	(948)	30,000	2.0	08/04/2022
CMBB2108	1,940	-3.5%	111,750	20	33,300	1,668	(272)	30,000	2.0	01/03/2022
CMBB2109	970	-4.0%	18,470	84	33,300	289	(681)	32,790	5.0	04/05/2022
CMBB2201	4,000	-6.3%	12,050	223	33,300	2,651	(1,349)	29,500	2.0	20/09/2022
CMSN2104	3,750	3.6%	9,050	84	146,600	2,936	(814)	117,850	10.0	04/05/2022
CMSN2107	1,860	3.3%	750	33	146,600	174	(1,686)	149,810	5.0	14/03/2022
CMSN2108	670	6.4%	52,450	77	146,600	47	(623)	159,790	20.0	27/04/2022
CMSN2110	1,580	5.3%	67,430	58	146,600	669	(911)	141,820	10.0	08/04/2022
CMSN2111	2,050	2.5%	170	104	146,600	308	(1,742)	159,800	7.0	24/05/2022
CMSN2201	1,180	2.6%	1,840	224	146,600	317	(863)	170,000	20.0	21/09/2022
CMWG2104	7,280	0.7%	97,190	41	137,000	7,200	(80)	89,700	6.6	22/03/2022
CMWG2108	2,950	6.1%	7,810	33	137,000	2,250	(700)	126,000	5.0	14/03/2022
CMWG2111	1,520	0.7%	36,590	58	137,000	795	(725)	130,000	10.0	08/04/2022
CMWG2112	1,030	4.0%	21,710	20	137,000	30	(1,000)	140,000	5.0	01/03/2022
CMWG2113	1,180	6.3%	2,430	104	137,000	128	(1,052)	154,000	6.0	24/05/2022
CMWG2114	1,570	0.6%	920	70	137,000	698	(872)	130,000	12.0	20/04/2022
CMWG2201	2,470	0.4%	2,030	223	137,000	1,305	(1,165)	134,500	10.0	20/09/2022
CNVL2104	510	-1.9%	47,170	77	79,000	51	(459)	83,160	15.3	27/04/2022
CNVL2201	700	-2.8%	33,530	238	79,000	113	(587)	93,980	20.0	05/10/2022
CPDR2103	1,170	10.4%	1,950	77	90,800	241	(929)	88,890	16.0	27/04/2022
CPDR2201	2,830	5.6%	2,650	238	90,800	414	(2,416)	113,330	5.0	05/10/2022
CPNJ2106	1,630	-15.5%	2,790	33	103,300	1,224	(406)	97,390	5.0	14/03/2022
CPNJ2109	520	-10.3%	6,800	84	103,300	54	(466)	108,210	24.8	04/05/2022
CPNJ2110	1,100	-3.5%	750	104	103,300	207	(893)	112,300	5.0	24/05/2022
CPNJ2201	2,970	2.8%	2,510	223	103,300	1,623	(1,347)	95,500	8.0	20/09/2022
CSTB2109	3,420	-6.3%	81,620	26	35,050	3,048	(372)	29,000	2.0	07/03/2022
CSTB2110	930	-7.0%	198,350	77	35,050	655	(275)	30,000	8.0	27/04/2022
CSTB2112	6,680	-1.8%	2,800	104	35,050	4,555	(2,125)	31,000	1.0	24/05/2022
CSTB2201	2,130	-2.7%	189,420	224	35,050	1,382	(748)	29,890	5.0	21/09/2022
CSTB2202	4,850	-3.4%	24,600	223	35,050	3,584	(1,266)	29,500	2.0	20/09/2022
CTCB2105	2,700	0.0%	27,900	84	53,600	1,769	(931)	45,000	5.0	04/05/2022
CTCB2108	1,320	-2.2%	850	33	53,600	5	(1,315)	58,000	1.0	14/03/2022
CTCB2109	1,470	-5.8%	58,660	26	53,600	920	(550)	50,000	4.0	07/03/2022



CTCB2111	1,340	-1.5%	1,820	56	53,600	80	(1,260)	56,350	4.0	06/04/2022
CTCB2112	1,300	-2.3%	142,260	142	53,600	509	(791)	55,000	5.0	01/07/2022
CTCB2201	2,380	-0.4%	89,370	223	53,600	1,091	(1,289)	55,000	4.0	20/09/2022
CTPB2101	3,240	-2.7%	760	56	41,500	2,238	(1,002)	33,330	3.7	06/04/2022
CTPB2201	1,930	-2.5%	9,720	223	41,500	1,026	(904)	42,000	4.0	20/09/2022
CVHM2110	650	3.2%	38,870	26	81,500	4	(646)	84,990	7.6	07/03/2022
CVHM2111	440	0.0%	49,860	77	81,500	15	(425)	88,890	20.0	27/04/2022
CVHM2113	1,620	-3.0%	26,000	142	81,500	285	(1,335)	90,000	5.0	01/07/2022
CVHM2114	590	-7.8%	9,730	84	81,500	18	(572)	90,000	16.0	04/05/2022
CVHM2115	970	1.0%	22,090	189	81,500	173	(797)	94,000	10.0	17/08/2022
CVHM2201	1,040	9.5%	20,380	224	81,500	272	(768)	87,680	16.0	21/09/2022
CVHM2202	1,220	0.8%	8,270	223	81,500	350	(870)	93,000	8.0	20/09/2022
CVIC2106	550	-8.3%	4,860	77	85,700	3	(547)	98,890	20.0	27/04/2022
CVIC2107	1,590	-6.5%	6,900	58	85,700	13	(1,577)	93,000	10.0	08/04/2022
CVIC2108	640	8.5%	4,780	84	85,700	4	(636)	100,000	16.0	04/05/2022
CVIC2109	1,200	-40.0%	68,210	104	85,700	24	(1,176)	102,000	5.0	24/05/2022
CVIC2110	750	-12.8%	64,210	56	85,700	0	(750)	102,000	10.0	06/04/2022
CVIC2201	960	-2.0%	15,030	224	85,700	119	(841)	103,980	16.0	21/09/2022
CVJC2103	870	-3.3%	16,870	77	135,000	315	(555)	130,000	20.0	27/04/2022
CVNM2111	330	6.5%	68,010	77	82,800	0	(330)	97,260	19.7	27/04/2022
CVNM2112	780	1.3%	3,870	58	82,800	1	(779)	91,470	7.9	08/04/2022
CVNM2113	550	3.8%	6,660	84	82,800	1	(549)	95,200	15.7	04/05/2022
CVNM2114	920	-1.1%	870	104	82,800	14	(906)	94,420	4.9	24/05/2022
CVNM2201	970	0.0%	1,530	224	82,800	186	(784)	88,510	15.7	21/09/2022
CVPB2107	1,460	0.0%	4,520	33	37,100	1	(1,459)	41,080	0.6	14/03/2022
CVPB2108	1,300	0.0%	55,320	26	37,100	492	(808)	35,810	2.8	07/03/2022
CVPB2110	1,400	0.7%	6,150	56	37,100	18	(1,382)	40,830	2.2	06/04/2022
CVPB2111	2,130	-2.7%	5,300	70	37,100	837	(1,293)	34,000	4.0	20/04/2022
CVPB2201	1,600	3.2%	47,120	223	37,100	709	(891)	37,000	5.0	20/09/2022
CVRE2105	1,510	-0.7%	11,380	84	35,900	1,213	(297)	30,000	5.0	04/05/2022
CVRE2109	1,750	3.6%	21,520	26	35,900	1,736	(14)	29,000	4.0	07/03/2022
CVRE2110	980	4.3%	43,480	77	35,900	756	(224)	30,000	8.0	27/04/2022
CVRE2112	2,030	8.6%	29,290	20	35,900	1,969	(61)	32,000	2.0	01/03/2022
CVRE2113	1,250	5.0%	15,790	84	35,900	455	(795)	35,000	4.0	04/05/2022
CVRE2114	4,200	0.2%	910	104	35,900	2,764	(1,436)	34,000	1.0	24/05/2022
CVRE2201	1,740	3.0%	57,150	223	35,900	1,119	(621)	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
TNH	(New) HOSE	41,600	60,600	08/02/2022	196	4,719	23,181	12.8	2.6
PLX	(New) HOSE	59,400	62,800	19/01/2022	4,177	3,287	21,137	13.1	3.0
DGW	(New) HOSE	110,000	140,600	17/01/2022	705	7,979	25,228	17.6	5.6
PET	(New) HOSE	37,850	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
FRT	(New) HOSE	95,800	105,700	17/01/2022	526	6,656	21,743	15.8	4.8
PNJ	HOSE	103,300	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG	HOSE	137,000	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	82,800	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
MSN	HOSE	146,600	193,300	17/01/2022	7,375	6,164	21,936	31.4	8.8
KDC	HOSE	54,000	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TCM	HOSE	67,900	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
STK	HOSE	51,900	61,500	17/01/2022	302	3,581	17,988	17.2	3.4
TNG	HNX	30,600	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	78,400	94,100	17/01/2022	469	9,387	37,200	10.0	2.5

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
MPC	UPCOM	41,139	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	52,600	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	68,700	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	30,600	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
DHG	HOSE	101,000	135,500	17/01/2022	912	6,973	31,748	19.4	4.3
IMP	HOSE	81,900	86,600	17/01/2022	280	4,196	29,614	20.6	2.9
FPT	HOSE	90,700	166,900	17/01/2022	6,053	4,060	23,049	35.8	7.2
CTR	HOSE	88,755	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	17,800	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	23,800	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	24,600	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	69,700	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
GAS	HOSE	110,000	123,500	17/01/2022	13,797	7,209	31,572	17.1	3.8
CTD	HOSE	97,000	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	47,300	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	48,500	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	51,200	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	56,400	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	76,500	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VHM	HOSE	81,500	116,600	17/01/2022	38,252	11,463	28,646	10.2	4.1
NLG	HOSE	53,900	64,800	17/01/2022	1,550	4,493	29,015	14.4	2.2
KDH	HOSE	53,100	55,700	17/01/2022	1,368	2,127	15,435	26.2	3.6
VRE	HOSE	35,900	39,900	17/01/2022	3,120	1,606	14,215	24.9	2.8
VCB	HOSE	90,800	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	35,600	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	53,600	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	33,300	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	55,900	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	48,700	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	49,251	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	71,000	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	48,400	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	36,350	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	37,100	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	31,600	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	41,500	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	28,500	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB	HOSE	47,900	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB	HOSE	24,600	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
MSB	HOSE	27,750	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8
SBT	HOSE	23,000	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	17,300	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	33,942	52,800	18/10/2021	938	11,596	48,661	5.9	1.4

Source: PHFM

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

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

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