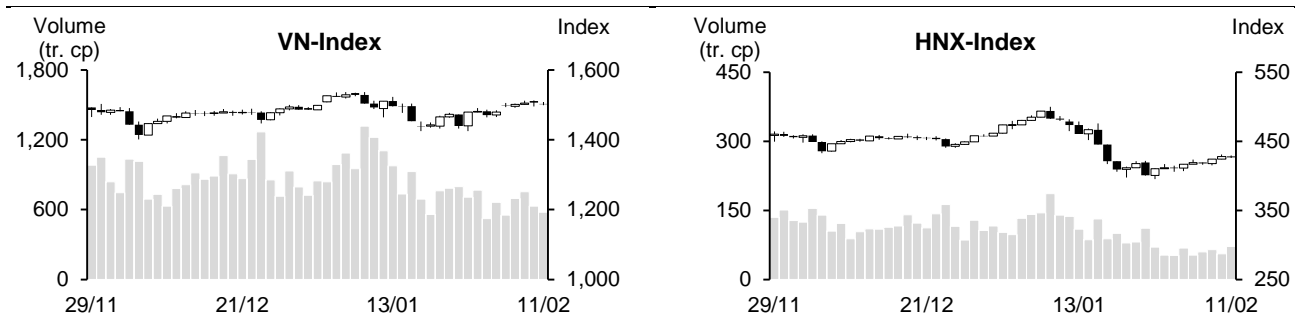


11/02/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,501.71	-0.34%	1,545.92	-0.20%	426.89	-0.31%
Total volume (mil. shares)	636.28	-6.46%	195.96	-19.38%	76.52	29.89%
Matched volume (mil. shares)	577.41	-8.19%	167.68	-25.48%	71.47	28.17%
20-session average (mil. shares)	787.02	-26.63%	209.66	-20.02%	89.94	-20.53%
Total value (bil dong)	21,619.62	-1.49%	9,459.33	-11.83%	2,214.14	21.91%
Matched value (bil dong)	18,061.13	-10.21%	7,516.21	-24.50%	1,986.91	15.72%
20-session average (bil dong)	23,432.05	-22.92%	8,960.79	-16.12%	2,524.79	-21.30%
	Weight %		Weight %		Weight %	
Number of gainers	211	43%	12	40%	133	46%
Number of droppers	226	46%	16	53%	99	34%
Stand still codes	58	12%	2	7%	55	19%



REMARKABLE POINTS ON THE MARKET

The market stopped gaining on Friday as main indexes traded below reference in most trading time. However, VN-Index's correction was not too negative as the pressure came mainly from Vin codes VIC and VRE and the selling on VCB at the end. Meanwhile, most other blue chips only dropped slightly while the liquidity was low. For midcap and penny codes, the gain was also weaker than previous sessions. However, there were still some remarkable positive groups like coal, or industrial park real estate.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume stayed below 10 and 20-session average, showing cautious cash flow. Not just that, the index formed small candles while MA20 and 50 showed signs of meeting and were quite flat, showing that the index is struggling and collect within a small range around short-term MA lines from 1,430 to 1,530 points. Moreover, the index closed below MA5, and -DI was above +DI, showing that correcting pressure was there and the index might shake to support level around 1,480-1,485 points (MA20). For HNX, HNX-Index saw similar situation. It dropped again with pressure from MA20, showing that short-term dropping trend was still there, with close support level around sentimental level of 400 points. In general, the gaining trend slowed down. Therefore, investors should consider keeping a balance weight, with priority on good fundamental codes with positive 2022 prospect that can attract strong cash flow.

Recommending code: CSV (Hold)

Observing code: PVB, REE, NTC

(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	Hold	08/02/22	44	38.6	14%	47.8	23.8%	36.5	-5.4%	Surpass resistant level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	PVB	Observe to buy	14/02/22	19	20-20.5	Good gaining candle from MA and break dropping trend line with higher vol. again -> might recover to old peak level, might consider buying at 18.7-18.8
2	REE	Observe to buy	14/02/22	68.3	73 76	Sign of correcting to retest MA positively with small candle low vol. -> might soon gain again
3	NTC	Observe to buy	14/02/22	217	240 250	Gaining again from support level around 213, so MACD Histogram gains again -> might break resistant level of 222 to complete triangle model

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	GAS	Buy	26/01/22	111	109.5	1.4%	125	14.2%	104	-5.0%	
2	VHC	Buy	27/01/22	68.4	64.4	6.2%	74	14.9%	62	-3.7%	
3	VPB	Buy	07/02/22	36.6	36.65	-0.1%	40.5	10.5%	34.7	-5%	
4	CSV	Hold	08/02/22	44	38.6	14.0%	47.8	23.8%	36.5	-5%	Raise target price to 47,800
5	LHG	Buy	10/02/22	53.4	51.2	4.3%	57	11.3%	48	-6%	

DAILY NEWS

Domestic news

Mobilizing over 23 trillion dong via Government bond in January

According to HNX, in 2022, Government bond market on HNX will still be exciting.

On primary market, after 14 bids on Government bond held on HNX in January 2022, State treasury mobilized 23,082 billion, down by 23.6% MoM; 10-year term was issued the most at 46% for 10,627 billion.

On secondary market, as of the end of January 31st, 2022, Government bond market on HNX debt balance is 1,520 trillion, 0.66% higher than the end of 2021.

Total Government bond value in January is 254,543 billion, average trading value is 13,397 billion a session, 19.19% higher than 2021.

Repos value accounted 39.66% total value on the market. Foreign trade in January accounts 1.67% total trading value, net selling value is 1,245 billion.

New domestic individual stock account drops again in January to over 193,400 accounts

According to Vietnam Stock Depository (VSD), number of new domestic individual account in January is 194,310 accounts, 14.2% lower than that in December 2021. Lower than two previous months but it is the month with third highest number of new account in the history.

Meanwhile, number of new domestic institute account in January increased again to 210 accounts, second highest in the history.

Total number of domestic account as of the end of January is 4.47 million, up by 4.6% MoM, equivalent to nearly 4.33% population.

Number of new foreign individual account is 302, 1.3% higher than last December. Total number of foreign investor account as of the end of January is 39,830, 320 accounts higher than the end of December 2021.

Source: NDH, Cafef

Listing Company News

The selling in Hoa Phat drops by nearly 6% in January, start exporting HRC

Hoa Phat Group (HoSE: HPG) announced raw steel production in January at 707,000 tons, up by 5% YoY. Selling is 631,000 tons, including constructing steel, steel billet, and hot rolled steel; down by nearly 6% YoY, 21% lower than the end of 2021. In which, constructing steel is 382,000 tons, twice higher YoY, and 8.2% higher than December 2021.

At the same time, the company stated that construct steel still has big order from international market. Construct steel export in January is 116,000 tons, 3 times higher than same period. Main export markets are Singapore, Hong Kong, Canada, Jaoan, Korea, and Cambodia.

In early February, Hoa Phat exported the first HRC lot to Italia at 35,000 tons.

Turning to IP real estate, Saigontel profit increased 5 times in 2021

Saigontel (HoSE: SGT) released Q4 combined finance statements with 5 times higher revenue at 431 billion. But cost increased by over 6 times so gross margin dropped from 37.4% to 19.6%, so gross profit is over 84 billion.

Finance revenue increased by 1 billion to 5.4 billion because of higher bank deposit interest. However, operating expense increased by 3 times to 16.2 billion. On the contrary, management and selling expenses dropped by 19% and 86% to 17.2 and 1.5 billion. As the results, Saigontel EAT is over 40 billion, while same period profit is 101 million.

In 2021, net revenue increased by 50% to 706.6 billion, EAT increased by 5 times to nearly 68 billion. Industrial park section profit margin is 38%, higher than 21% in other sections.

Southern Gas profit dropped by 45% in Q4/2021

Southern Gas (HNX: PGS) combined revenue in Q4/2021 is 1,446 billion, up by 7%. Cost in LPG and CNG increased by 7% and 10% to nearly 956 and 234 billion. Accordingly, gross profit dropped by 32% to 195.3 billion; gross margin is 13.5%, lower than 21% in same period.

During the period, finance revenue increased from 536 million to 1.5 billion, finance expense dropped from 5.9 billion to 660 million, mainly because of lower loan interest. Besides, operating expenses like selling and management dropped by 26% to 147.9 and 19.6 billion. However, EAT still dropped by 45% YoY to 23.3 billion.

For the year, Southern Gas reported total revenue growth of 14.6% to 5,851 billion, EBT increased by 37% to 99.7 billion. With such results, the company surpassed revenue target by 14% and profit target by 27%.

In 2022, the company sets total revenue target at 6,138.5 billion, EBT is 96.6 billion, reaching 105% and 97% of last year results.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
TPB	42,850	4.00%	0.04%
SAB	159,600	1.66%	0.03%
GVR	33,950	1.04%	0.02%
LPB	25,900	3.60%	0.02%
STB	35,300	1.58%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	69,500	2.36%	0.10%
VIF	20,300	5.73%	0.08%
IDJ	29,500	9.67%	0.08%
IPA	55,000	3.97%	0.08%
NTP	67,200	2.28%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	81,700	-2.74%	-0.15%
VCB	90,000	-1.42%	-0.10%
VRE	34,600	-3.89%	-0.05%
BID	47,900	-1.03%	-0.04%
DIG	69,000	-5.35%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	55,500	-8.72%	-0.29%
KSF	117,800	-3.05%	-0.23%
L14	345,100	-7.31%	-0.15%
BAB	22,800	-1.72%	-0.06%
SCG	92,000	-2.95%	-0.05%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
LPB	25,900	3.60%	25,982,500
STB	35,300	1.58%	18,450,500
HPG	47,150	0.32%	17,343,300
FLC	12,000	1.69%	16,242,400
TPB	42,850	4.00%	15,984,500

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	29,000	1.05%	12,730,496
KLF	6,000	-1.64%	7,733,907
CEO	55,500	-8.72%	4,632,485
IDJ	29,500	9.67%	2,811,456
SHS	42,200	1.20%	2,616,836

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	47,150	0.32%	811.4
KBC	57,800	1.76%	698.9
TPB	42,850	4.00%	674.9
LPB	25,900	3.60%	667.5
VIC	81,700	-2.74%	644.4

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	29,000	1.05%	373.1
CEO	55,500	-8.72%	267.8
IDC	69,500	2.36%	174.9
SHS	42,200	1.20%	110.0
IDJ	29,500	9.67%	82.0

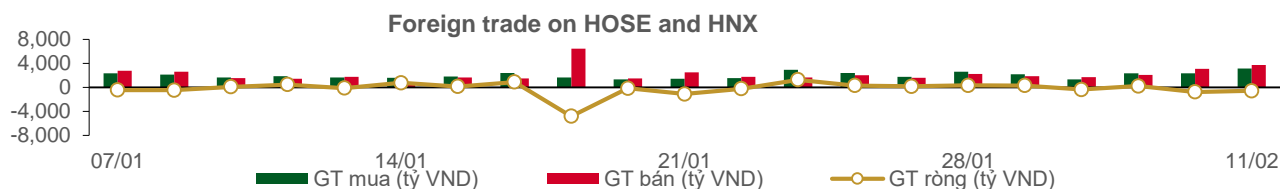
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VCB	16,099,700	1,369.02
IMP	11,374,447	1,000.95
HDB	6,603,185	208.00
SHB	6,656,000	153.09
NLG	2,000,000	111.70

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	1,683,000	114.28
SHS	950,050	38.90
NVB	963,600	29.87
TNG	593,000	17.20
TAR	360,000	13.03

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	45.84	3,173.64	57.85	3,706.44	(12.01)	(532.79)
HNX	0.39	9.99	0.82	24.35	(0.43)	(14.36)
Total	46.23	3,183.63	58.68	3,730.79	(12.45)	(547.15)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VCB	90,000	16,608,400	1,415.34
IMP	80,400	11,375,447	1,001.03
VHM	79,700	1,168,700	93.39
HPG	47,150	1,817,600	84.94
VNM	82,000	891,500	73.31

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
TNG	30,900	105,000	3.05
APS	33,200	55,200	1.81
PVS	29,000	30,100	0.88
PGS	24,400	31,200	0.76
EID	25,000	27,900	0.70

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VCB	90,000	16,328,200	1,389.77
IMP	80,400	11,376,047	1,001.08
VIC	81,700	3,612,900	296.48
HPG	47,150	2,165,700	101.02
VNM	82,000	1,182,498	97.21

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
TNG	30,900	593,000	17.20
PVS	29,000	114,600	3.35
EID	25,000	50,000	1.24
THD	176,100	5,700	1.00
NTP	67,200	8,300	0.55

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CTG	36,800	958,000	35.43
GMD	48,350	633,700	30.65
VCB	90,000	280,200	25.57
SAB	159,600	106,700	16.83
VGC	54,500	303,200	16.55

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
APS	33,200	55,200	1.81
PGS	24,400	31,200	0.76
PVI	49,000	12,700	0.62
BTS	12,100	47,200	0.57
HOM	8,300	24,200	0.20

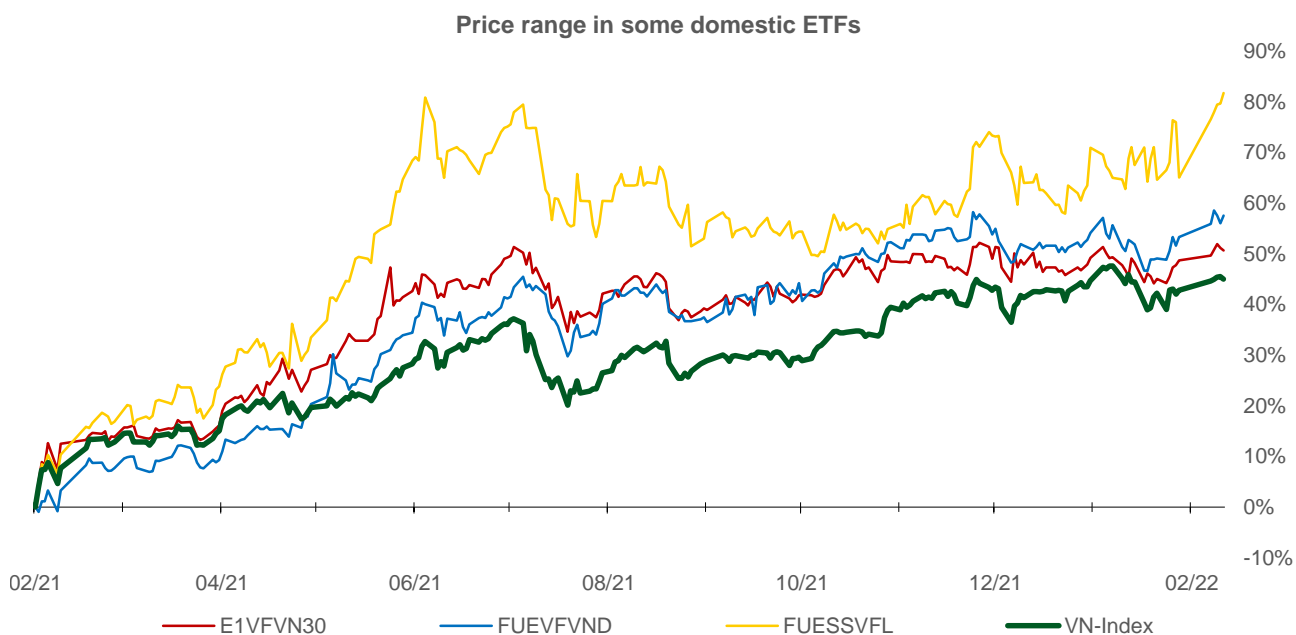
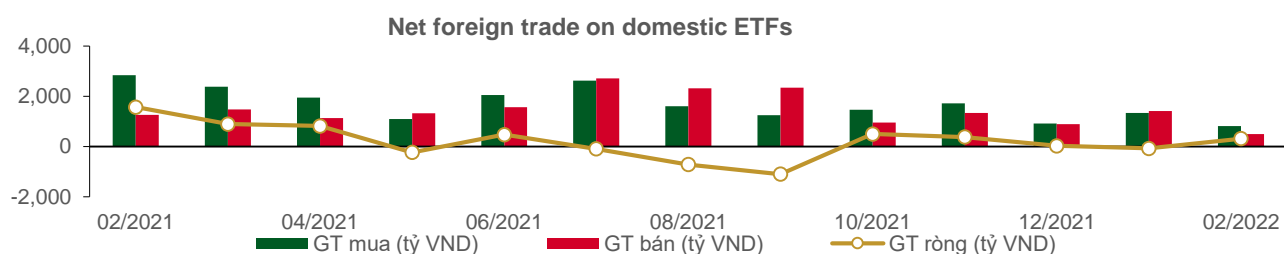
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VIC	81,700	(3,270,600)	(268.33)
KBC	57,800	(913,400)	(52.79)
VND	71,500	(590,800)	(42.35)
SSI	45,100	(900,000)	(40.60)
NVL	78,100	(498,600)	(38.90)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
TNG	30,900	(488,000)	(14.15)
PVS	29,000	(84,500)	(2.47)
THD	176,100	(5,000)	(0.88)
NTP	67,200	(8,300)	(0.55)
EID	25,000	(22,100)	(0.54)

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	26,080	-0.3%	403,800	10.49	E1VFN30	0.23	9.68	(9.45)
FUEMAV30	18,230	0.3%	84,400	1.53	FUEMAV30	1.35	1.49	(0.15)
FUESSV30	19,230	0.4%	6,300	0.12	FUESSV30	0.01	0.08	(0.07)
FUESSV50	22,890	1.3%	23,100	0.53	FUESSV50	0.00	0.01	(0.01)
FUESSVFL	23,900	1.1%	34,000	0.81	FUESSVFL	0.04	0.08	(0.05)
FUEVFN30	28,680	1.0%	604,100	17.25	FUEVFN30	4.62	15.24	(10.62)
FUEVN100	20,210	0.8%	75,300	1.51	FUEVN100	0.61	1.50	(0.89)
FUEIP100	11,120	0.2%	34,400	0.38	FUEIP100	0.00	0.00	0.00
FUEKIV30	10,140	0.8%	65,600	0.66	FUEKIV30	0.29	0.31	(0.01)
Total			1,331,000	33.29	Total	7.15	28.39	(21.24)



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	2,720	2.6%	22,550	140	35,700	1,163	(1,557)	35,000	2.0	01/07/2022
CACB2103	3,000	0.0%	8,780	102	35,700	867	(2,133)	37,000	1.0	24/05/2022
CACB2201	1,690	1.8%	35,810	221	35,700	796	(894)	35,500	4.0	20/09/2022
CFPT2108	2,080	6.1%	650	145	91,600	95	(1,985)	106,830	6.0	06/07/2022
CFPT2109	1,230	-6.8%	8,610	56	91,600	45	(1,185)	96,000	8.0	08/04/2022
CFPT2110	120	-20.0%	50,480	18	91,600	(0)	(120)	105,000	5.0	01/03/2022
CFPT2111	880	-3.3%	2,790	102	91,600	27	(853)	106,000	5.0	24/05/2022
CFPT2201	1,470	-1.3%	1,970	221	91,600	282	(1,188)	106,000	8.0	20/09/2022
CHDB2103	780	0.0%	3,430	75	31,200	328	(452)	28,890	8.0	27/04/2022
CHDB2201	1,550	0.0%	20,440	222	31,200	641	(909)	31,000	5.0	21/09/2022
CHPG2113	460	-13.2%	64,900	24	47,150	0	(460)	51,500	4.0	07/03/2022
CHPG2114	440	0.0%	66,110	75	47,150	1	(439)	56,790	10.0	27/04/2022
CHPG2116	1,200	-3.2%	8,790	145	47,150	25	(1,175)	61,410	4.0	06/07/2022
CHPG2117	660	4.8%	106,750	140	47,150	25	(635)	60,000	5.0	01/07/2022
CHPG2118	430	2.4%	10,880	82	47,150	0	(430)	62,000	5.0	04/05/2022
CHPG2119	1,800	0.6%	10,370	102	47,150	159	(1,641)	53,000	2.0	24/05/2022
CHPG2201	1,070	0.9%	88,810	252	47,150	384	(686)	49,670	10.0	21/10/2022
CHPG2202	840	0.0%	101,160	222	47,150	194	(646)	53,890	10.0	21/09/2022
CHPG2203	2,000	2.6%	74,360	221	47,150	649	(1,351)	51,500	4.0	20/09/2022
CKDH2107	1,500	2.7%	20,980	75	52,800	1,139	(361)	43,890	8.0	27/04/2022
CKDH2201	1,220	0.8%	1,280	236	52,800	277	(943)	61,620	8.0	05/10/2022
CMBB2107	2,800	1.8%	31,910	56	33,950	2,028	(772)	30,000	2.0	08/04/2022
CMBB2108	2,050	5.1%	45,200	18	33,950	1,991	(59)	30,000	2.0	01/03/2022
CMBB2109	1,010	4.1%	3,600	82	33,950	369	(641)	32,790	5.0	04/05/2022
CMBB2201	4,260	0.7%	3,160	221	33,950	2,893	(1,367)	29,500	2.0	20/09/2022
CMSN2104	3,800	2.7%	62,970	82	149,800	3,254	(546)	117,850	10.0	04/05/2022
CMSN2107	1,870	9.4%	760	31	149,800	407	(1,463)	149,810	5.0	14/03/2022
CMSN2108	700	0.0%	26,840	75	149,800	74	(626)	159,790	20.0	27/04/2022
CMSN2110	1,700	1.2%	104,420	56	149,800	914	(786)	141,820	10.0	08/04/2022
CMSN2111	1,990	-2.0%	70	102	149,800	418	(1,572)	159,800	7.0	24/05/2022
CMSN2201	1,240	1.6%	20,740	222	149,800	365	(875)	170,000	20.0	21/09/2022
CMWG2104	7,100	-1.4%	4,900	39	135,300	6,941	(159)	89,700	6.6	22/03/2022
CMWG2108	2,600	-18.8%	4,560	31	135,300	1,908	(692)	126,000	5.0	14/03/2022
CMWG2111	1,440	-3.4%	61,780	56	135,300	644	(796)	130,000	10.0	08/04/2022
CMWG2112	820	-7.9%	26,940	18	135,300	3	(817)	140,000	5.0	01/03/2022
CMWG2113	1,150	2.7%	16,240	102	135,300	89	(1,061)	154,000	6.0	24/05/2022
CMWG2114	1,480	-1.3%	280	68	135,300	578	(902)	130,000	12.0	20/04/2022
CMWG2201	2,360	-1.3%	1,080	221	135,300	1,194	(1,166)	134,500	10.0	20/09/2022
CNVL2104	440	-4.4%	21,980	75	78,100	35	(405)	83,160	15.3	27/04/2022
CNVL2201	610	-1.6%	20,500	236	78,100	100	(510)	93,980	20.0	05/10/2022
CPDR2103	1,100	-6.0%	800	75	90,100	209	(891)	88,890	16.0	27/04/2022
CPDR2201	2,650	-5.4%	18,660	236	90,100	376	(2,274)	113,330	5.0	05/10/2022
CPNJ2106	2,120	30.9%	4,030	31	104,800	1,519	(601)	97,390	5.0	14/03/2022
CPNJ2109	540	3.9%	50,410	82	104,800	71	(469)	108,210	24.8	04/05/2022
CPNJ2110	1,020	-2.9%	360	102	104,800	264	(756)	112,300	5.0	24/05/2022
CPNJ2201	2,820	4.1%	2,140	221	104,800	1,751	(1,069)	95,500	8.0	20/09/2022
CSTB2109	3,300	8.6%	60,860	24	35,300	3,171	(129)	29,000	2.0	07/03/2022
CSTB2110	950	5.6%	51,170	75	35,300	684	(266)	30,000	8.0	27/04/2022
CSTB2112	6,400	5.4%	3,070	102	35,300	4,753	(1,647)	31,000	1.0	24/05/2022
CSTB2201	2,110	5.5%	22,900	222	35,300	1,416	(694)	29,890	5.0	21/09/2022
CSTB2202	4,790	5.5%	24,180	221	35,300	3,671	(1,119)	29,500	2.0	20/09/2022
CTCB2105	2,560	-2.3%	36,240	82	53,700	1,787	(773)	45,000	5.0	04/05/2022
CTCB2108	960	-20.7%	9,580	31	53,700	3	(957)	58,000	1.0	14/03/2022
CTCB2109	1,400	-1.4%	41,420	24	53,700	943	(457)	50,000	4.0	07/03/2022

CTCB2111	1,280	-1.5%	1,000	54	53,700	78	(1,202)	56,350	4.0	06/04/2022
CTCB2112	1,260	0.8%	103,410	140	53,700	509	(751)	55,000	5.0	01/07/2022
CTCB2201	2,350	1.7%	17,380	221	53,700	1,093	(1,257)	55,000	4.0	20/09/2022
CTPB2101	3,420	7.9%	3,230	54	42,850	2,602	(818)	33,330	3.7	06/04/2022
CTPB2201	2,050	10.8%	23,820	221	42,850	1,211	(839)	42,000	4.0	20/09/2022
CVHM2110	530	-3.6%	78,520	24	79,700	0	(530)	84,990	7.6	07/03/2022
CVHM2111	390	-2.5%	71,820	75	79,700	6	(384)	88,890	20.0	27/04/2022
CVHM2113	1,470	-1.3%	39,270	140	79,700	196	(1,274)	90,000	5.0	01/07/2022
CVHM2114	570	9.6%	8,940	82	79,700	8	(562)	90,000	16.0	04/05/2022
CVHM2115	820	0.0%	59,440	187	79,700	130	(690)	94,000	10.0	17/08/2022
CVHM2201	950	-3.1%	24,630	222	79,700	224	(726)	87,680	16.0	21/09/2022
CVHM2202	1,100	-2.7%	50,470	221	79,700	279	(821)	93,000	8.0	20/09/2022
CVIC2106	490	0.0%	6,800	75	81,700	0	(490)	98,890	20.0	27/04/2022
CVIC2107	1,400	-6.7%	4,380	56	81,700	1	(1,399)	93,000	10.0	08/04/2022
CVIC2108	450	-6.3%	10,230	82	81,700	0	(450)	100,000	16.0	04/05/2022
CVIC2109	1,150	0.0%	32,080	102	81,700	5	(1,145)	102,000	5.0	24/05/2022
CVIC2110	660	-2.9%	29,220	54	81,700	0	(660)	102,000	10.0	06/04/2022
CVIC2201	860	-2.3%	44,290	222	81,700	72	(788)	103,980	16.0	21/09/2022
CVJC2103	750	-6.3%	45,030	75	132,800	228	(522)	130,000	20.0	27/04/2022
CVNM2111	310	-3.1%	18,090	75	82,000	0	(310)	97,260	19.7	27/04/2022
CVNM2112	740	-7.5%	3,900	56	82,000	0	(740)	91,470	7.9	08/04/2022
CVNM2113	540	0.0%	1,120	82	82,000	0	(540)	95,200	15.7	04/05/2022
CVNM2114	900	0.0%	2,430	102	82,000	8	(892)	94,420	4.9	24/05/2022
CVNM2201	970	-2.0%	3,020	222	82,000	164	(806)	88,510	15.7	21/09/2022
CVPB2107	1,300	1.6%	2,120	31	36,600	0	(1,300)	41,080	0.6	14/03/2022
CVPB2108	1,140	8.6%	25,660	24	36,600	327	(813)	35,810	2.8	07/03/2022
CVPB2110	1,220	-3.2%	13,520	54	36,600	8	(1,212)	40,830	2.2	06/04/2022
CVPB2111	2,000	1.5%	6,360	68	36,600	721	(1,279)	34,000	4.0	20/04/2022
CVPB2201	1,490	1.4%	12,780	221	36,600	647	(843)	37,000	5.0	20/09/2022
CVRE2105	1,410	-9.0%	16,420	82	34,600	958	(452)	30,000	5.0	04/05/2022
CVRE2109	1,550	-11.9%	121,160	24	34,600	1,410	(140)	29,000	4.0	07/03/2022
CVRE2110	890	-8.3%	47,360	75	34,600	595	(295)	30,000	8.0	27/04/2022
CVRE2112	1,650	-18.3%	73,220	18	34,600	1,317	(333)	32,000	2.0	01/03/2022
CVRE2113	1,100	-11.3%	100,460	82	34,600	261	(839)	35,000	4.0	04/05/2022
CVRE2114	4,150	-3.0%	3,190	102	34,600	1,858	(2,292)	34,000	1.0	24/05/2022
CVRE2201	1,670	-7.2%	121,830	221	34,600	907	(763)	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	40,900	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	39,000	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
FRT	(New) HOSE	99,000	105,700	17/01/2022	526	6,656	21,743	15.8	4.8
PNJ	HOSE	104,800	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG	HOSE	135,300	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	82,000	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
MSN	HOSE	149,800	193,300	17/01/2022	7,375	6,164	21,936	31.4	8.8
KDC	HOSE	55,000	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TCM	HOSE	69,300	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
STK	HOSE	51,600	61,500	17/01/2022	302	3,581	17,988	17.2	3.4
TNG	HNX	30,900	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	78,900	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	40,890	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	52,500	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	68,400	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	101,500	135,500	17/01/2022	912	6,973	31,748	19.4	4.3
IMP	HOSE	80,400	86,600	17/01/2022	280	4,196	29,614	20.6	2.9
FPT	HOSE	91,600	166,900	17/01/2022	6,053	4,060	23,049	35.8	7.2
CTR	HOSE	88,751	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	18,300	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	23,850	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	25,000	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	68,300	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
GAS	HOSE	111,000	123,500	17/01/2022	13,797	7,209	31,572	17.1	3.8
CTD	HOSE	95,000	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	47,150	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	48,350	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	53,400	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	57,800	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	79,800	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VHM	HOSE	79,700	116,600	17/01/2022	38,252	11,463	28,646	10.2	4.1
NLG	HOSE	53,200	64,800	17/01/2022	1,550	4,493	29,015	14.4	2.2
KDH	HOSE	52,800	55,700	17/01/2022	1,368	2,127	15,435	26.2	3.6
VRE	HOSE	34,600	39,900	17/01/2022	3,120	1,606	14,215	24.9	2.8
VCB	HOSE	90,000	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	35,700	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	53,700	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	33,950	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	55,100	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	49,000	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	48,764	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
BID	HOSE	47,900	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	36,800	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	36,600	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	31,200	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	42,850	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	28,600	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB	HOSE	47,700	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB	HOSE	25,900	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
MSB	HOSE	27,550	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8
SBT	HOSE	22,850	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	35,379	52,800	18/10/2021	938	11,596	48,661	5.9	1.4

Source: PHFM

Analyst Certification

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