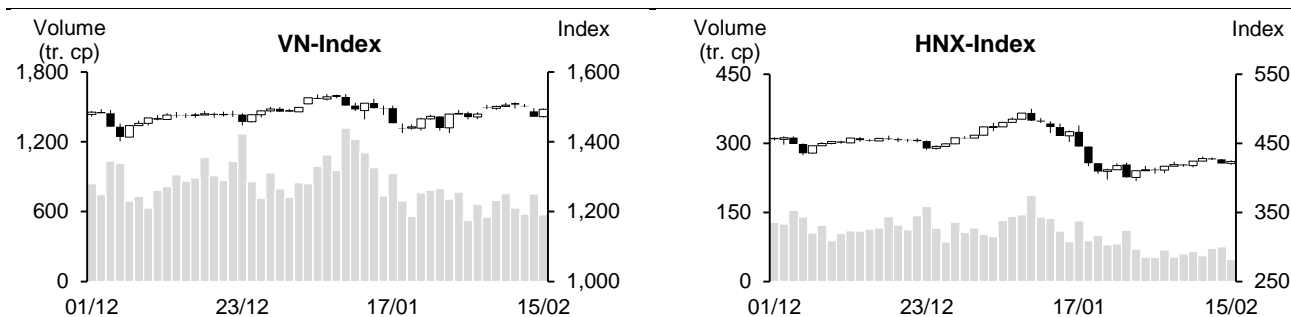


15/02/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,492.75	1.41%	1,527.36	1.48%	423.84	0.67%
Total volume (mil. shares)	606.42	-25.20%	195.72	-26.24%	52.76	-33.27%
Matched volume (mil. shares)	572.16	-23.87%	180.95	-28.78%	47.32	-37.15%
20-session average (mil. shares)	726.43	-21.24%	212.05	-14.67%	79.77	-40.68%
Total value (bil dong)	19,171.10	-26.04%	8,654.86	-26.59%	1,657.71	-27.50%
Matched value (bil dong)	17,485.47	-26.62%	7,741.43	-29.38%	1,408.98	-35.05%
20-session average (bil dong)	21,827.04	-19.89%	9,064.43	-14.60%	2,245.53	-37.25%
	Weight %		Weight %		Weight %	
Number of gainers	266	54%	27	90%	118	42%
Number of droppers	164	34%	3	10%	87	31%
Stand still codes	59	12%	0	0%	79	28%



REMARKABLE POINTS ON THE MARKET

The market gained again with gaining trend getting stringer at the end. The selling was mostly absorbed after yesterday dumping as the indexes gained well today although the liquidity dropped strongly. The market leaned completely on buyers with green spreading on most groups, especially under the lead of large-cap codes. However, some groups that gained well recently like petro, steel, or aviation saw selling pressure and corrected slightly.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume dropped to below 10 and 20-session average, showing cautious cash flow. The index closed above MA20 again with thick gaining candle, showing that recovering trend got stronger. However, there was still pressure from MA5 and GAP level around 1,500 points, and MA20 and 50 are flat, showing that the index might move to struggle within a small range around short-term MA lines, from 1,430 to 1,530 points. Therefore, the index hasn't overcome Gap level, the index will see correcting pressure again at lower line. For HNX, HNX-Index also gained again. However, the index hasn't escaped MA20 and 100, showing that short-term main trend is still correcting, the gain might only be technical recovery, with close resistant level around 425 points (MA20). In general, the market is not really positive, after the gain on February 15th. Therefore, investors should keep a balance weight to be flexible when facing unexpected situation from the market.

Recommending code: HPG (Buy)

Observing code: VGC, DHG, HSG

(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	HPG	Buy	16/02/22	46	46	0.0%	50	8.7%	44.6	-3.0%	Positive correcting sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VGC	Observe to buy	16/02/22	53.6	60-62	The sign in recent corrections is not bad with small candle and vol. + the price is still above MA lines -> might recover to old peak level when the market is stable again
2	DHG	Observe to buy	16/02/22	101.2	110-112	Successful bottom testing sign with gaining candle denying previous high vol. dropping one and MACD Histogram increases again -> might see short recovery to around MA50
3	HSG	Observe to buy	16/02/22	35.95	40 43	Base-withdraw candle showing good sign when retesting support level, but the vol. hasn't dropped clearly -> might still correct, might consider buying at 34-35 if there is low candle and vol.

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	117.4	109.5	7.2%	125	14.2%	104	-5.0%	
2	VHC	Hold	27/01/22	73	64.4	13.4%	80	24.2%	62	-3.7%	
3	VPB	Buy	07/02/22	35.95	36.65	-1.9%	40.5	10.5%	34.7	-5%	
4	CSV	Hold	08/02/22	46.3	38.6	19.9%	47.8	23.8%	36.5	-5%	
5	LHG	Buy	10/02/22	53.5	51.2	4.5%	57	11.3%	48	-6%	

DAILY NEWS

Domestic news

SSI Research: banking system liquidity is still tough after Tet

SSI Research monetary report in February 7th to 11th, mentioning that the liquidity still saw pressure and OMO was used as support. SBV spent 14.4 billion on banking system by buying 14-day term at interest rate of 2.5%/year. Total trust bond matured in the week is 8.8 trillion so outstanding trust bond on OMO reached 15.5 trillion.

Banking system liquidity is still tough after Tet, according to SSI Research, because credit growth is strong and liquidity providing via foreign currency purchase is quiet.

According to SBV, credit growth as of January 29th is 2.74% comparing to the end of 2021. So, in the last 3 days of January, credit growth is nearly 1 percent points, showing positive sign, as credit demand increased strongly during recovering phase.

Rubber price is over 2,100 USD/ton, the highest in 8 months

According to Trading Economics, rubber price on February 14th is 2,120 USD/ton, the highest in the last 33 weeks while JPY is weak and oil price increases strongly. Comparing to the end of last week, rubber price today is nearly 3% higher. From the beginning of the year, the price has increased by nearly 10%. Rubber price created record in February 2011 at 4,560 USD/ton.

In 2022, rubber market expects the recovery in global economic.

According to Import-export Department (Ministry of Industry and Trade), Vietnam is the third in the world in natural rubber production, at the same time, it is the third on world rubber export market. In 2021, even with impact from Covid-19, export increased in both volume and value, while export value created a record. General Department of Customs' data in 2021 showed that Vietnam export is 1.95 million tons for 3.27 billion USD, up by 11.7% in volume and 37.5% in value comparing to 2020.

Source: NDH

Listing Company News

PV Power revenue in January dropped by 14% YoY

PV Power (HoSE: POW) announced that January power generation is 1,192 million kWh, 29% higher than month target, but down by 28% YoY. Most power plants surpassed month targets, remarkably, the production in Nhon Trach 1 plant increased strongly from 4.5 to 177.5 million kWh with high contracted generation target (214.8 million kWh).

Accordingly, January revenue is 2,157 billion, 41% higher than month target, down by 14% YoY. In February, PV Power sets power generation target at 808.3 million kWh and revenue at 1,305 billion.

FPT Retail sets very high revenue in 2022

BoM of FPT Retail (HoSE: FRT) has approved this year targets with revenue of 27 trillion and EBT is 720 billion, up by 20% and 30% YoY. This is the highest revenue and profit in the history of the company.

In 2021, revenue increased by 53% to 22,495 billion; EBT created record with over 554 billion, 19.5 times higher than the low level in 2020. In Q4/2021 alone, net revenue increased by 116% to over 8,477 billion. Parent company EAT is 335.3 billion, many times higher than 5.7 billion in same period last year. With such results, the company surpassed revenue target by 37% and it is 4.6 times higher than year profit target.

Long Chau Pharma is still the main growing motivation last year with 3,977 billion dong of revenue, up by 3.3 times.

Da Nang rubber sets lower profit target this year

Leader board of Da Nang Rubber (HoSE: DRC) shared initial business results in the first month with revenue growth of 30% to 395 billion. The result was supported mainly with export of about 11 million USD, 120% higher than 5 million USD in January 2021 – the time that export drops because of container shortage in the world.

In Q1, the company sets net revenue target at 997 billion, up by 9.3% YoY; EBT is 72 billion, down by 9.5%.

In 2022, the company sets net revenue growth at 5% to 4.6 trillion. Most remarkably, leader board expects that export to America will increase by 3 times, while transport expense is expected to slow down. On the contrary, EBT target is 12.2% lower to 320 billion.

For 2021 results, revenue is 4,380 billion, up by 20% and 7.5% higher than year target; EBT is 364 billion, up by nearly 14% and 21% higher than year target; EAT increased by 13.5% to 291 billion.

Source: NDH

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	160,500	5.87%	0.18%
VHM	80,000	2.43%	0.14%
BID	46,200	3.24%	0.13%
VIC	83,700	2.32%	0.12%
VCB	87,000	1.16%	0.08%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	60,900	4.10%	0.13%
SHS	41,100	2.49%	0.07%
IDJ	30,700	6.97%	0.06%
THD	173,600	0.46%	0.06%
BAB	22,800	1.33%	0.05%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
PGV	40,400	-4.04%	-0.03%
PLX	59,000	-1.99%	-0.03%
HPG	46,000	-0.43%	-0.02%
VJC	139,200	-0.57%	-0.01%
HVN	26,250	-0.57%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	29,300	-1.68%	-0.05%
SEB	51,000	-8.93%	-0.03%
KSF	112,000	-0.36%	-0.03%
MVB	24,300	-3.57%	-0.02%
LAS	18,300	-3.68%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	11,650	0.87%	38,586,200
STB	33,500	1.98%	31,169,300
MBB	32,700	2.19%	20,740,800
POW	18,100	2.26%	18,577,300
HPG	46,000	-0.43%	15,564,400

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	29,300	-1.68%	6,312,546
CEO	60,900	4.10%	4,230,967
KLF	6,000	3.45%	3,408,155
SHS	41,100	2.49%	2,469,045
IDJ	30,700	6.97%	2,401,000

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	33,500	1.98%	1,036.5
HPG	46,000	-0.43%	714.7
MBB	32,700	2.19%	671.8
CTG	34,950	1.01%	463.9
VPB	35,950	2.71%	447.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	60,900	4.10%	255.8
PVS	29,300	-1.68%	186.4
SHS	41,100	2.49%	100.3
IDC	67,700	0.45%	79.1
THD	173,600	0.46%	70.8

Statistics on agreement trades

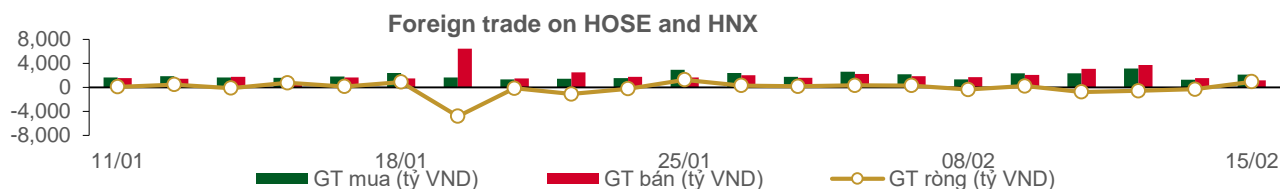
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HTN	5,522,000	257.33
VIB	4,360,000	200.12
TCB	3,498,500	178.66
ACB	4,912,000	174.72
MSN	1,200,000	172.36

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	3,000,000	182.40
EVS	735,600	29.91
HUT	1,050,000	21.74
NVB	300,000	8.70
GMA	65,400	3.59

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	45.91	2,157.95	34.53	1,177.34	11.38	980.61
HNX	0.20	7.84	0.45	15.03	(0.24)	(7.19)
Total	46.12	2,165.79	34.98	1,192.37	11.13	973.42



TOP 5 BOUGHT-IN

HOSE				HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)	Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
STB	33,500	5,588,500	186.72	THD	173,600	14,200	2.47
MSN	160,500	1,112,700	174.30	PVS	29,300	64,500	1.90
VHM	80,000	1,816,100	144.95	PVI	48,300	27,000	1.30
ACB	34,500	4,000,000	142.80	APS	32,000	12,900	0.41
GAS	117,400	948,500	112.29	TA9	12,900	27,800	0.35

TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
ACB	34,500	4,000,000	142.80	PVS	29,300	326,300	9.70
MWG	133,300	710,500	100.32	CEO	60,900	60,000	3.69
VRE	34,000	2,954,100	98.96	IDJ	30,700	15,100	0.44
VCB	87,000	1,114,100	95.90	APS	32,000	5,100	0.16
HPG	46,000	1,586,100	72.83	TIG	24,100	6,000	0.15

TOP 5 NET BUYING

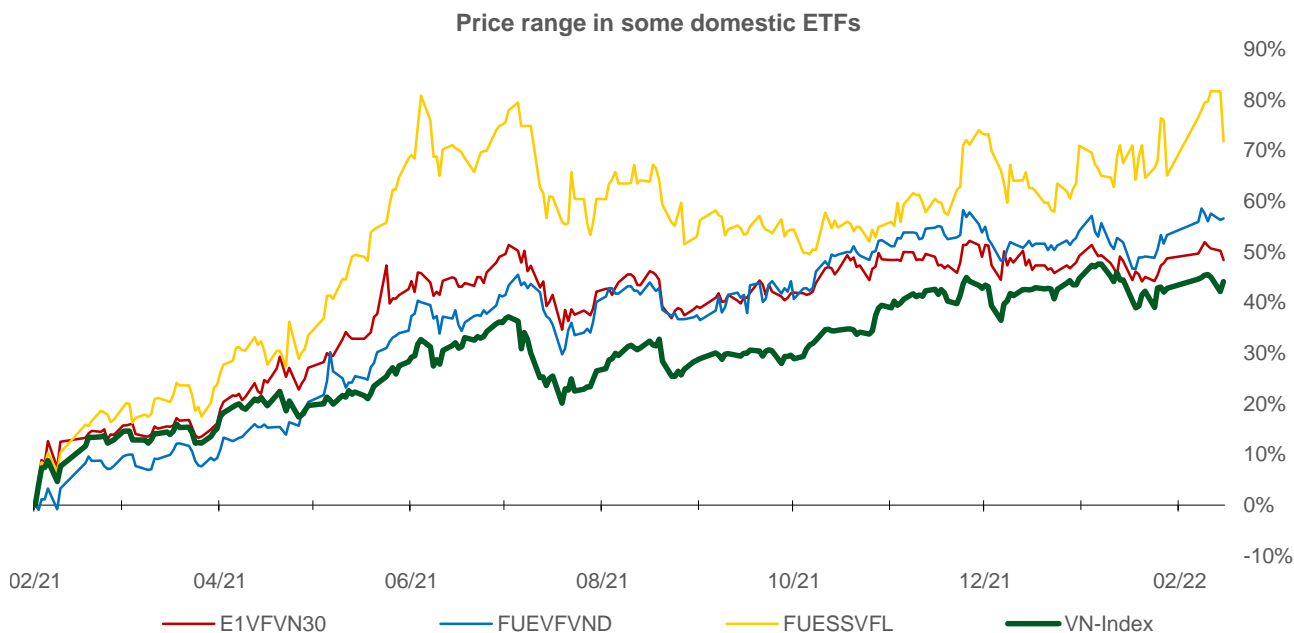
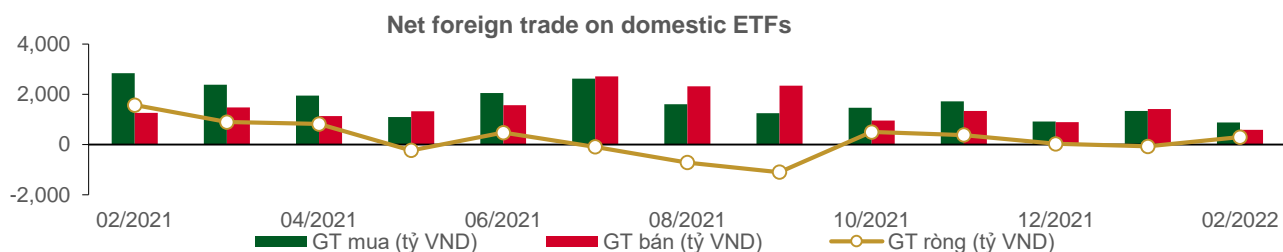
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
STB	33,500	4,201,000	140.51	THD	173,600	13,800	2.40
MSN	160,500	805,100	126.41	PVI	48,300	26,900	1.30
VHM	80,000	1,406,600	112.44	TA9	12,900	27,800	0.35
GAS	117,400	854,800	101.40	APS	32,000	7,800	0.25
KBC	57,700	1,391,400	79.93	VCS	107,600	2,100	0.23

TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VRE	34,000	(1,564,700)	(52.55)	PVS	29,300	(261,800)	(7.79)
HDB	29,500	(1,454,500)	(42.46)	CEO	60,900	(58,900)	(3.63)
VIC	83,700	(241,000)	(19.99)	IDJ	30,700	(15,100)	(0.44)
FUESSVFL	22,600	(785,300)	(17.51)	TIG	24,100	(6,000)	(0.15)
DPM	46,600	(252,000)	(11.74)	HMH	19,000	(5,800)	(0.11)

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	25,690	-1.2%	884,700	22.61	E1VFN30	15.46	14.93	0.53
FUEMAV30	18,010	0.6%	135,500	2.41	FUEMAV30	2.05	2.38	(0.33)
FUESSV30	18,900	-0.1%	7,000	0.13	FUESSV30	0.02	0.07	(0.05)
FUESSV50	22,400	-0.2%	8,900	0.20	FUESSV50	0.01	0.00	0.01
FUESSVFL	22,600	-5.4%	2,069,900	46.47	FUESSVFL	23.80	41.32	(17.51)
FUEVFN30	28,500	0.2%	861,300	24.24	FUEVFN30	11.58	16.80	(5.22)
FUEVN100	20,000	0.2%	50,900	1.01	FUEVN100	0.58	0.94	(0.36)
FUEIP100	11,060	0.7%	29,400	0.32	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,970	0.0%	104,000	1.03	FUEKIV30	0.69	0.25	0.44
Total			4,151,600	98.42	Total	54.17	76.68	(22.51)



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	2,290	-5.4%	32,120	136	34,500	800	(1,490)	35,000	2.0	01/07/2022
CACB2103	2,550	0.0%	5,040	98	34,500	435	(2,115)	37,000	1.0	24/05/2022
CACB2201	1,500	4.9%	38,240	217	34,500	619	(881)	35,500	4.0	20/09/2022
CFPT2108	2,010	0.5%	900	141	91,100	76	(1,934)	106,830	6.0	06/07/2022
CFPT2109	1,130	-1.7%	14,980	52	91,100	27	(1,103)	96,000	8.0	08/04/2022
CFPT2110	80	-11.1%	54,510	14	91,100	(0)	(80)	105,000	5.0	01/03/2022
CFPT2111	820	-3.5%	860	98	91,100	18	(802)	106,000	5.0	24/05/2022
CFPT2201	1,460	2.1%	270	217	91,100	254	(1,206)	106,000	8.0	20/09/2022
CHDB2103	750	2.7%	1,290	71	29,500	160	(590)	28,890	8.0	27/04/2022
CHDB2201	1,290	-0.8%	33,660	218	29,500	449	(841)	31,000	5.0	21/09/2022
CHPG2113	340	-2.9%	48,540	20	46,000	0	(340)	51,500	4.0	07/03/2022
CHPG2114	370	-5.1%	65,920	71	46,000	0	(370)	56,790	10.0	27/04/2022
CHPG2116	1,080	-1.8%	2,230	141	46,000	13	(1,067)	61,410	4.0	06/07/2022
CHPG2117	620	0.0%	40,030	136	46,000	13	(607)	60,000	5.0	01/07/2022
CHPG2118	360	-12.2%	11,230	78	46,000	0	(360)	62,000	5.0	04/05/2022
CHPG2119	1,640	-1.2%	7,120	98	46,000	78	(1,562)	53,000	2.0	24/05/2022
CHPG2201	1,000	-1.0%	114,520	248	46,000	323	(677)	49,670	10.0	21/10/2022
CHPG2202	780	0.0%	150,210	218	46,000	152	(628)	53,890	10.0	21/09/2022
CHPG2203	1,810	-0.6%	24,150	217	46,000	521	(1,289)	51,500	4.0	20/09/2022
CKDH2107	1,700	10.4%	31,570	71	53,500	1,225	(475)	43,890	8.0	27/04/2022
CKDH2201	1,250	7.8%	10,650	232	53,500	296	(954)	61,620	8.0	05/10/2022
CMBB2107	2,490	6.0%	95,490	52	32,700	1,409	(1,081)	30,000	2.0	08/04/2022
CMBB2108	1,560	-6.6%	73,520	14	32,700	1,363	(197)	30,000	2.0	01/03/2022
CMBB2109	940	9.3%	6,720	78	32,700	204	(736)	32,790	5.0	04/05/2022
CMBB2201	3,810	0.3%	58,270	217	32,700	2,390	(1,420)	29,500	2.0	20/09/2022
CMSN2104	4,390	14.0%	38,390	78	160,500	4,320	(70)	117,850	10.0	04/05/2022
CMSN2107	2,390	13.8%	1,260	27	160,500	2,188	(202)	149,810	5.0	14/03/2022
CMSN2108	930	31.0%	62,710	71	160,500	269	(661)	159,790	20.0	27/04/2022
CMSN2110	2,340	30.7%	310,420	52	160,500	1,915	(425)	141,820	10.0	08/04/2022
CMSN2111	2,540	27.6%	670	98	160,500	1,040	(1,500)	159,800	7.0	24/05/2022
CMSN2201	1,480	17.5%	5,080	218	160,500	571	(909)	170,000	20.0	21/09/2022
CMWG2104	6,900	1.8%	280	35	133,300	6,635	(265)	89,700	6.6	22/03/2022
CMWG2108	2,020	5.8%	370	27	133,300	1,503	(517)	126,000	5.0	14/03/2022
CMWG2111	1,290	4.9%	38,610	52	133,300	472	(818)	130,000	10.0	08/04/2022
CMWG2112	520	0.0%	33,600	14	133,300	0	(520)	140,000	5.0	01/03/2022
CMWG2113	1,030	4.0%	6,120	98	133,300	51	(979)	154,000	6.0	24/05/2022
CMWG2114	1,320	0.0%	2,150	64	133,300	439	(881)	130,000	12.0	20/04/2022
CMWG2201	2,240	2.3%	1,560	217	133,300	1,061	(1,179)	134,500	10.0	20/09/2022
CNVL2104	480	6.7%	18,390	71	79,000	42	(438)	83,160	15.3	27/04/2022
CNVL2201	680	4.6%	110,560	232	79,000	106	(574)	93,980	20.0	05/10/2022
CPDR2103	1,160	5.5%	20	71	90,000	197	(963)	88,890	16.0	27/04/2022
CPDR2201	2,700	6.3%	40	232	90,000	354	(2,346)	113,330	5.0	05/10/2022
CPNJ2106	1,900	2.7%	3,320	27	105,500	1,654	(246)	97,390	5.0	14/03/2022
CPNJ2109	540	1.9%	3,450	78	105,500	76	(464)	108,210	24.8	04/05/2022
CPNJ2110	1,030	-1.0%	390	98	105,500	276	(754)	112,300	5.0	24/05/2022
CPNJ2201	2,880	2.5%	5,620	217	105,500	1,800	(1,080)	95,500	8.0	20/09/2022
CSTB2109	2,690	7.6%	68,080	20	33,500	2,267	(423)	29,000	2.0	07/03/2022
CSTB2110	890	11.3%	49,990	71	33,500	467	(423)	30,000	8.0	27/04/2022
CSTB2112	5,560	-0.7%	4,850	98	33,500	3,202	(2,358)	31,000	1.0	24/05/2022
CSTB2201	1,850	-2.1%	189,560	218	33,500	1,130	(720)	29,890	5.0	21/09/2022
CSTB2202	4,320	0.0%	71,350	217	33,500	2,943	(1,377)	29,500	2.0	20/09/2022
CTCB2105	2,350	2.6%	62,450	78	51,800	1,410	(940)	45,000	5.0	04/05/2022
CTCB2108	820	7.9%	4,470	27	51,800	0	(820)	58,000	1.0	14/03/2022
CTCB2109	1,010	-25.2%	56,250	20	51,800	468	(542)	50,000	4.0	07/03/2022

CTCB2111	1,030	-3.7%	16,140	50	51,800	13	(1,017)	56,350	4.0	06/04/2022
CTCB2112	1,150	4.6%	59,910	136	51,800	329	(821)	55,000	5.0	01/07/2022
CTCB2201	2,050	-1.0%	17,440	217	51,800	838	(1,212)	55,000	4.0	20/09/2022
CTPB2101	3,050	-4.1%	7,290	50	40,750	2,033	(1,017)	33,330	3.7	06/04/2022
CTPB2201	1,800	-5.3%	52,860	217	40,750	896	(904)	42,000	4.0	20/09/2022
CVHM2110	420	5.0%	13,340	20	80,000	0	(420)	84,990	7.6	07/03/2022
CVHM2111	400	14.3%	16,650	71	80,000	5	(395)	88,890	20.0	27/04/2022
CVHM2113	1,460	11.5%	68,150	136	80,000	192	(1,268)	90,000	5.0	01/07/2022
CVHM2114	550	0.0%	1,680	78	80,000	7	(543)	90,000	16.0	04/05/2022
CVHM2115	850	7.6%	51,160	183	80,000	128	(722)	94,000	10.0	17/08/2022
CVHM2201	970	7.8%	27,750	218	80,000	224	(746)	87,680	16.0	21/09/2022
CVHM2202	1,150	15.0%	26,470	217	80,000	277	(873)	93,000	8.0	20/09/2022
CVIC2106	500	0.0%	20,220	71	83,700	0	(500)	98,890	20.0	27/04/2022
CVIC2107	1,480	5.7%	1,170	52	83,700	2	(1,478)	93,000	10.0	08/04/2022
CVIC2108	490	-2.0%	7,250	78	83,700	1	(489)	100,000	16.0	04/05/2022
CVIC2109	1,130	0.9%	10,070	98	83,700	8	(1,122)	102,000	5.0	24/05/2022
CVIC2110	650	-3.0%	21,390	50	83,700	0	(650)	102,000	10.0	06/04/2022
CVIC2201	860	-3.4%	6,950	218	83,700	87	(773)	103,980	16.0	21/09/2022
CVJC2103	950	-5.9%	32,150	71	139,200	495	(455)	130,000	20.0	27/04/2022
CVNM2111	270	-6.9%	34,470	71	81,200	0	(270)	97,260	19.7	27/04/2022
CVNM2112	700	1.5%	1,240	52	81,200	0	(700)	91,470	7.9	08/04/2022
CVNM2113	500	0.0%	960	78	81,200	0	(500)	95,200	15.7	04/05/2022
CVNM2114	900	0.0%	60	98	81,200	4	(896)	94,420	4.9	24/05/2022
CVNM2201	920	0.0%	11,390	218	81,200	142	(778)	88,510	15.7	21/09/2022
CVPB2107	1,160	-6.5%	11,010	27	35,950	0	(1,160)	41,080	0.6	14/03/2022
CVPB2108	830	3.8%	56,940	20	35,950	136	(694)	35,810	2.8	07/03/2022
CVPB2110	1,010	0.0%	2,050	50	35,950	1	(1,009)	40,830	2.2	06/04/2022
CVPB2111	1,830	3.4%	11,580	64	35,950	571	(1,259)	34,000	4.0	20/04/2022
CVPB2201	1,400	0.0%	58,740	217	35,950	566	(834)	37,000	5.0	20/09/2022
CVRE2105	1,300	4.8%	29,090	78	34,000	839	(461)	30,000	5.0	04/05/2022
CVRE2109	1,450	15.1%	139,080	20	34,000	1,259	(191)	29,000	4.0	07/03/2022
CVRE2110	810	5.2%	235,060	71	34,000	520	(290)	30,000	8.0	27/04/2022
CVRE2112	1,200	2.6%	79,250	14	34,000	1,013	(187)	32,000	2.0	01/03/2022
CVRE2113	960	5.5%	47,260	78	34,000	180	(780)	35,000	4.0	04/05/2022
CVRE2114	3,650	12.3%	12,540	98	34,000	1,452	(2,198)	34,000	1.0	24/05/2022
CVRE2201	1,600	10.3%	102,100	217	34,000	805	(795)	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	
DGW	(New)	HOSE	115,900	152,000	15/02/2022	805	9,111	28,278	16.7	5.4
TNH	(New)	HOSE	40,800	60,600	08/02/2022	196	4,719	23,181	12.8	2.6
PLX	(New)	HOSE	59,000	62,800	19/01/2022	4,177	3,287	21,137	13.1	3.0
PET	(New)	HOSE	41,150	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
FRT	(New)	HOSE	98,200	105,700	17/01/2022	526	6,656	21,743	15.8	4.8
PNJ		HOSE	105,500	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG		HOSE	133,300	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM		HOSE	81,200	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
MSN		HOSE	160,500	193,300	17/01/2022	7,375	6,164	21,936	31.4	8.8
KDC		HOSE	54,700	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TCM		HOSE	69,000	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
STK		HOSE	53,000	61,500	17/01/2022	302	3,581	17,988	17.2	3.4
TNG		HNX	31,000	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH		HOSE	77,700	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	41,517	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	54,600	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	73,000	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	33,000	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
DHG	HOSE	101,200	135,500	17/01/2022	912	6,973	31,748	19.4	4.3
IMP	HOSE	83,900	86,600	17/01/2022	280	4,196	29,614	20.6	2.9
FPT	HOSE	91,100	166,900	17/01/2022	6,053	4,060	23,049	35.8	7.2
CTR	HOSE	#N/A	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	18,100	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	25,200	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	117,400	123,500	17/01/2022	13,797	7,209	31,572	17.1	3.8
CTD	HOSE	92,500	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	46,000	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	48,900	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	53,500	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	57,700	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	78,800	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VHM	HOSE	80,000	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	53,500	55,700	17/01/2022	1,368	2,127	15,435	26.2	3.6
VRE	HOSE	34,000	39,900	17/01/2022	3,120	1,606	14,215	24.9	2.8
VCB	HOSE	87,000	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	34,500	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	51,800	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	32,700	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	54,800	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	48,300	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	47,291	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	46,200	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	34,950	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	35,950	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	29,500	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	40,750	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	27,250	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB	HOSE	46,200	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	26,700	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8
SBT	HOSE	22,450	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	17,150	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	35,527	52,800	18/10/2021	938	11,596	48,661	5.9	1.4

Source: PHFM

Analyst Certification

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