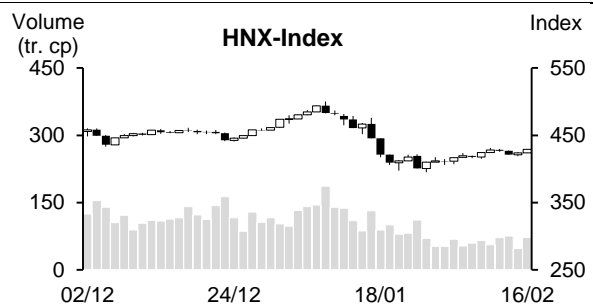
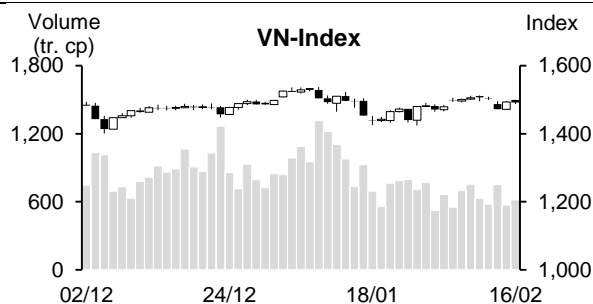


16/02/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,492.10	-0.04%	1,521.47	-0.39%	429.12	1.25%
<b>Total volume (mil. shares)</b>	<b>702.52</b>	<b>15.85%</b>	<b>127.00</b>	<b>-35.11%</b>	<b>83.56</b>	<b>58.39%</b>
<b>Matched volume (mil. shares)</b>	<b>617.19</b>	<b>7.87%</b>	<b>122.06</b>	<b>-32.55%</b>	<b>72.69</b>	<b>53.61%</b>
20-session average (mil. shares)	702.05	-12.09%	204.05	-40.18%	76.55	-5.05%
<b>Total value (bil dong)</b>	<b>20,046.15</b>	<b>4.56%</b>	<b>5,725.66</b>	<b>-33.84%</b>	<b>2,417.69</b>	<b>45.85%</b>
<b>Matched value (bil dong)</b>	<b>17,728.45</b>	<b>1.39%</b>	<b>5,399.35</b>	<b>-30.25%</b>	<b>2,092.84</b>	<b>48.54%</b>
20-session average (bil dong)	20,982.97	-15.51%	8,774.26	-38.46%	2,126.83	-1.60%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	249	51%	10	33%	139	49%
<b>Number of droppers</b>	183	37%	15	50%	86	30%
<b>Stand still codes</b>	59	12%	5	17%	60	21%



### REMARKABLE POINTS ON THE MARKET

The market saw different situation on main indexes. On HoSE, VN-Index struggled flatly as domestic investors with maturity day of derivative. The market leaned completely on gainers but green focused mainly on midcap and penny codes. In which, standing out the most are real estate, construction, power, insurance, fertilizer, and securities. On the contrary, blue-chips slowed down after yesterday recovery with main pressure from GAS, VIC, and MSN along with banking. For HNX, HNX-Index got better as it still gained well throughout the session thanks to consistency on pillar codes.

### 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 hasn't escaped pressure from MA5 and +DI was below -DI, showing that correcting pressure still hasn't been shaken off, the index might see pressure to support level around 1,480 points (MA20). Moreover, in recent sessions, the index showed signs of cutting MA20, and MA20 and 50 were quite flat, within 1,430 to 1,530 points. Therefore, if the index cannot stay above MA20, it might see correcting pressure to lower line. For HNX, HNX-Index was more positive. It saw another gain and surpassed MA20, and MACD increased to Signal, showing short-term buying sign, showing that short-term recovering is returning, and it might move to resistant level of 445 points (MA50). In general, the market is still struggling. Therefore, investors should keep a balance weight with priority on good fundamental codes with positive 2022 results that can attract strong cash flow.

**Recommending code:** SJD (Buy)

**Observing code:** VNA, SNZ, C4G

(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	SJD	Buy	17/02/22	20.4	20.4	0.0%	22.3	9.6%	19.7	-3.2%	Might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VNA	Observe to buy	17/02/22	30.3	37	Good gaining candle cutting up to MA50 after escaping dropping trend line + higher vol. recently -> might gain further in short-term
2	SNZ	Observe to buy	17/02/22	56.5	70	Small candle with lowest vol. from peak of the drop + the price is still around EMA support level + MACD Histogram increases again -> might soon recover again
3	C4G	Observe to buy	17/02/22	20.6	26-27	At the end of Triangle model + the vol. increases again recently + MACD cuts slightly to Signal -> might soon see a break when the market is stable again

### 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	114.5	109.5	4.6%	125	14.2%	104	-5.0%	
2	VHC	Hold	27/01/22	73.4	64.4	14.0%	80	24.2%	62	-3.7%	
3	VPB	Buy	07/02/22	35.65	36.65	-2.7%	40.5	10.5%	34.7	-5%	
4	CSV	Hold	08/02/22	46.40	38.6	20.2%	47.8	23.8%	36.5	-5%	
5	LHG	Buy	10/02/22	53.2	51.2	3.9%	57	11.3%	48	-6%	
6	HPG	Buy	16/02/22	46	46	0.0%	50	9%	44.6	-3%	

## DAILY NEWS

### Domestic news

#### **Mobilizing interest rate is not likely to increase strongly**

According to most recent data from SBV, credit growth in the first month is 2.74%, over 5 times higher YoY. This is also the highest credit growth in 10 years. Loan increased, mobilizing interest rate might increase to guarantee supply-demand balance. The pressure was there but not too strong.

In order to mobilize spare source after Tet, many banks raised interest rate by 0.1 to 0.8%/year, mainly on over-6-month terms. Other than balancing the resource in banks, there is also pressure from the market.

According to HCMC branch of SBV, in January, credit growth is about 1%, while mobilization growth is only 0.5%. This is also actual situation in recent years and not only in the city.

Viet Dragon stated that credit-mobilization difference might create pressure on banks in second half of the year. Therefore, in order to balance the business and reach the target of lowering loan interest rate of 0.5-1%/year, banks must lower the expense further.

Business results in banks also showed that not every high-interest bank has rich mobilization. In fact, other than 4 state owned banks, big joint stock banks maintain low interest rate.

Many specialists stated that current customers have strong demand on no-contact payment so the banks focusing in technology and service will attract a high volume of customers, expanding CASA source with very low cost.

#### **Samsung will invest another 920 million USD in Thai Nguyen**

On February 16<sup>th</sup>, 2022, People's Committee of Thai Nguyen provided adjusted investment registration for Samsung Electro-Mechanics Vietnam. In detail, Samsung will invest another 920 million USD to upgrade the investment in Samsung Electro-Mechanics in Thai Nguyen to 2.27 billion USD.

Until the end of 2021, total investment in Samsung Vietnam is 18 billion USD, 102% of that approved in 2020 which was 17.7 billion USD. Adding expanding investment, so total investment in Samsung in Vietnam increased to 19.2 billion USD. This helped Samsung maintaining a position of leading investor in Vietnam.

Source: NDH, Cafef

## Listing Company News

### **Sabeco prepares to spend 962 billion on 2021 dividend advance**

Sabeco (HoSE: SAB) released BoM resolution approving 2021 cash dividend advance at the rate of 15%. Record date is March 3<sup>rd</sup> and payment date is March 23<sup>rd</sup>. With 641.3 million outstanding shares, the company plans to spend about 962 billion dong on this advance.

At the beginning of the year, Sabeco has advanced 20% cash dividend of 2021, equivalent to 1,282 billion.

2021 saw impact from the pandemic and stronger input material, Sabeco net revenue dropped by 5.6% to 26,373 billion; parent company EAT is 3,677 billion, down by 23% to the lowest level in 6 years.

With such results, the company only completed 79% revenue and 73.6% profit year targets.

### **PVTrans sets 2022 profit target with a drop of 43%**

PVTrans (HoSE: PVT) set 2022 business targets with revenue of 6.5 trillion and EBT of 600 billion, down by 12% and 43% YoY.

January combined revenue is about 600 billion, reaching 9% year target and EBT is about 50 billion, reaching 8% year target.

For 2021 results, net revenue and net profit nearly stayed the same with over 7,368 and 666 billion.

In 2021, the company set revenue target at 6 trillion and EBT at 404 billion, down by 22% and 51% YoY. Comparing to the targets, revenue is 23% higher and EAT is twice higher than target.

### **Revenue recorded once, Idico (IDC) has 570 billion of non-distributed EAT in Q4/2021**

Recently, IDICO (IDC) released Q4/2021 combined finance statements with net revenue of over 1,114 billion, and EAT of 35.8 billion. For the year, combined net revenue is 4,324.6 billion and EAT is 576.3 billion, in which, parent company EAT is 452.5 billion.

With revenue from My Xuan A Industrial Park recorded once in Q4/2020, IDC revenue and profit increased strongly from before correction. In detail, revenue increased from 4,542 to 5,356 billion, up by 18%. EAT increased stronger from 429.7 to 998.4 billion, up by 132%.

Revenue record from My Xuan A Industrial Park helped non-distributed EAT on December 31<sup>st</sup>, 2021 in IDC parent company is still nearly 665 billion, however in the year, IDC has advanced 720 billion to pay 24% cash dividend.

Source: NDH

## MARKET STATISTICS

### Statistics on matching trade

#### TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
DIG	84,400	6.97%	0.05%
BVH	57,400	4.74%	0.03%
GEX	39,000	5.55%	0.03%
GVR	33,750	1.20%	0.03%
REE	72,300	5.86%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	66,900	9.85%	0.33%
L14	397,900	8.98%	0.19%
L18	63,500	9.86%	0.05%
API	78,000	7.59%	0.04%
IDJ	31,800	3.58%	0.03%

#### TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	114,500	-2.47%	-0.09%
BID	45,150	-2.27%	-0.09%
VIC	82,900	-0.96%	-0.05%
MSN	158,100	-1.50%	-0.05%
EIB	35,800	-3.89%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSF	110,900	-0.98%	-0.07%
BAB	22,600	-0.88%	-0.03%
VNT	69,300	-9.77%	-0.02%
PHP	26,200	-0.76%	-0.01%
PVS	29,200	-0.34%	-0.01%

#### TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
FLC	12,500	6.84%	32,839,300
STB	33,600	0.30%	20,057,100
GEX	39,000	5.55%	19,376,100
ROS	7,980	6.97%	15,474,000
POW	18,200	0.55%	14,321,700

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	29,200	-0.34%	9,495,091
KLF	6,300	5.00%	8,478,669
CEO	66,900	9.85%	6,304,829
SHS	41,500	0.97%	3,172,101
ART	10,800	3.85%	2,754,891

#### TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
GEX	39,000	5.55%	748.9
STB	33,600	0.30%	673.3
HPG	46,000	0.00%	430.8
FLC	12,500	6.84%	400.2
DPM	48,400	3.86%	390.5

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	66,900	9.85%	413.7
PVS	29,200	-0.34%	274.2
SHS	41,500	0.97%	132.3
IDC	68,000	0.44%	117.3
IDJ	31,800	3.58%	75.3

### Statistics on agreement trades

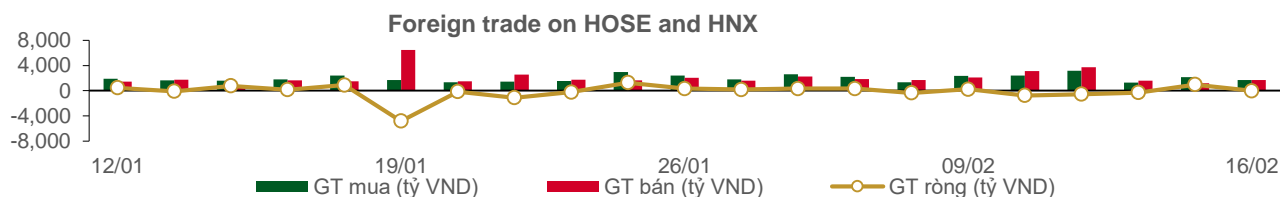
#### TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	20,962,517	726.35
VIB	9,477,500	464.10
HAG	24,457,000	284.92
SHB	6,500,000	139.75
NVL	1,660,000	131.14

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	6,114,400	172.75
SHS	950,000	39.65
HJS	1,000,000	35.00
HHC	240,000	21.48
LIG	1,600,000	19.68

## 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	1,667.25	45.96	1,678.83	(0.12)	(11.57)
HNX	0.40	9.80	0.87	23.22	(0.47)	(13.42)
<b>Total</b>	<b>46.24</b>	<b>1,677.05</b>	<b>46.83</b>	<b>1,702.05</b>	<b>(0.59)</b>	<b>(24.99)</b>



### TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
EIB	35,800	20,969,917	726.62
MSN	158,100	571,600	90.45
VHM	80,000	1,101,100	88.14
STB	33,600	2,418,700	81.10
VCB	87,000	861,800	74.86

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PLC	43,500	56,000	2.42
SCI	28,900	80,900	2.33
PVI	48,700	22,100	1.07
MAS	51,000	17,100	0.86
KLF	6,300	101,500	0.62

### TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
EIB	35,800	21,195,517	734.76
VNM	80,400	1,858,600	149.86
HPG	46,000	1,674,300	77.15
VRE	34,300	1,812,000	61.73
VCB	87,000	695,100	60.41

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
PVS	29,200	638,800	18.37
EID	24,300	30,100	0.73
APS	33,300	19,800	0.65
GMX	18,600	26,400	0.49
PBP	19,300	20,000	0.39

### TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	80,000	838,300	67.10
STB	33,600	1,576,400	52.84
MSN	158,100	304,100	48.12
GMD	49,400	659,400	32.65
VCG	45,000	592,900	26.65

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PLC	43,500	56,000	2.42
SCI	28,900	80,300	2.32
PVI	48,700	22,100	1.07
MAS	51,000	17,100	0.86
KLF	6,300	51,500	0.32

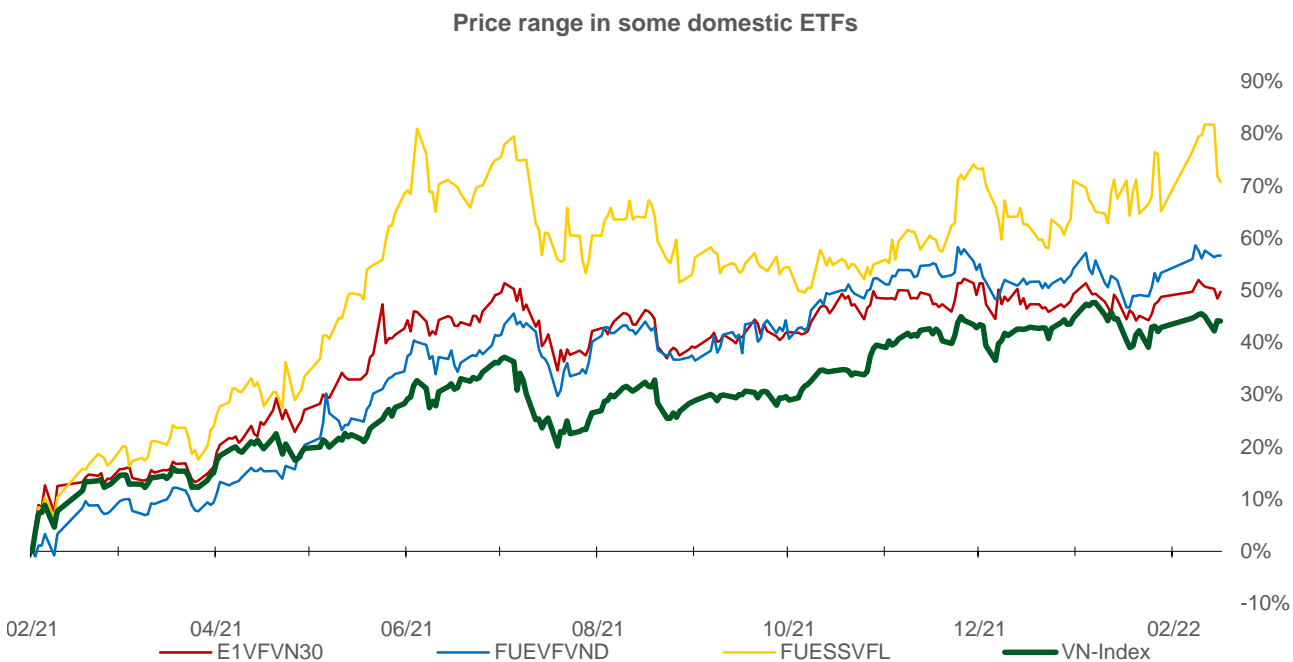
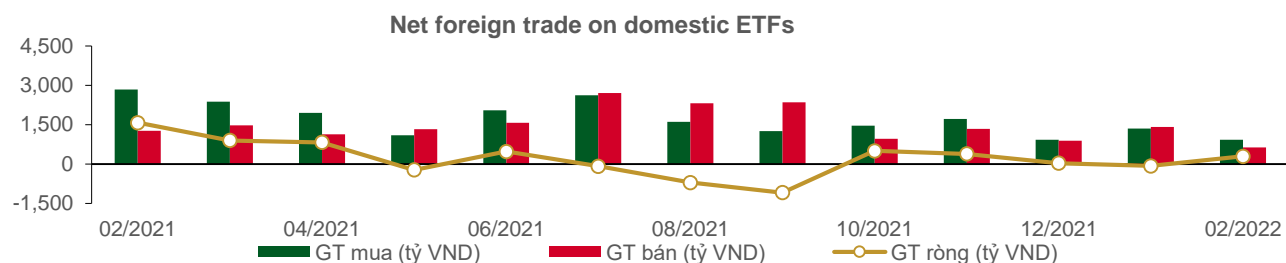
### TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	80,400	(988,900)	(79.71)
HPG	46,000	(1,203,300)	(55.44)
HDB	29,250	(1,170,600)	(34.27)
NVL	78,100	(415,200)	(32.68)
DXG	37,450	(692,500)	(25.97)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	29,200	(633,800)	(18.23)
APS	33,300	(17,700)	(0.58)
EID	24,300	(21,900)	(0.53)
GMX	18,600	(21,400)	(0.40)
PBP	19,300	(17,900)	(0.35)

## 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	0.9%	678,500	17.36	E1VFN30	3.33	15.39	(12.07)
FUEMAV30	17,940	-0.4%	112,000	2.00	FUEMAV30	0.03	2.00	(1.97)
FUESSV30	18,820	-0.4%	14,800	0.28	FUESSV30	0.00	0.25	(0.25)
FUESSV50	22,400	0.0%	22,000	0.49	FUESSV50	0.00	0.01	(0.00)
FUESSVFL	22,450	-0.7%	1,006,500	22.42	FUESSVFL	20.96	10.14	10.83
FUEVFN30	28,500	0.0%	700,500	19.81	FUEVFN30	8.60	11.50	(2.90)
FUEVN100	19,830	-0.9%	203,500	4.04	FUEVN100	0.61	3.95	(3.34)
FUEIP100	11,030	-0.3%	38,200	0.42	FUEIP100	0.00	0.00	(0.00)
FUEKIV30	9,950	-0.2%	62,100	0.62	FUEKIV30	0.25	0.37	(0.11)
<b>Total</b>			<b>2,838,100</b>	<b>67.44</b>	<b>Total</b>	<b>33.79</b>	<b>43.61</b>	<b>(9.82)</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	2,230	-2.6%	42,390	135	34,200	719	(1,511)	35,000	2.0	01/07/2022
CACB2103	2,330	-8.6%	6,780	97	34,200	356	(1,974)	37,000	1.0	24/05/2022
CACB2201	1,450	-3.3%	27,400	216	34,200	578	(872)	35,500	4.0	20/09/2022
CFPT2108	2,010	0.0%	310	140	91,300	77	(1,933)	106,830	6.0	06/07/2022
CFPT2109	1,170	3.5%	1,770	51	91,300	28	(1,142)	96,000	8.0	08/04/2022
CFPT2110	70	-12.5%	56,770	13	91,300	(0)	(70)	105,000	5.0	01/03/2022
CFPT2111	820	0.0%	1,020	97	91,300	18	(802)	106,000	5.0	24/05/2022
CFPT2201	1,430	-2.1%	13,810	216	91,300	257	(1,173)	106,000	8.0	20/09/2022
CHDB2103	750	0.0%	1,620	70	29,250	139	(611)	28,890	8.0	27/04/2022
CHDB2201	1,280	-0.8%	32,670	217	29,250	423	(857)	31,000	5.0	21/09/2022
CHPG2113	320	-5.9%	47,240	19	46,000	(0)	(320)	51,500	4.0	07/03/2022
CHPG2114	370	0.0%	26,350	70	46,000	0	(370)	56,790	10.0	27/04/2022
CHPG2116	1,040	-3.7%	5,330	140	46,000	12	(1,028)	61,410	4.0	06/07/2022
CHPG2117	600	-3.2%	26,220	135	46,000	12	(588)	60,000	5.0	01/07/2022
CHPG2118	400	11.1%	1,780	77	46,000	0	(400)	62,000	5.0	04/05/2022
CHPG2119	1,650	0.6%	8,020	97	46,000	75	(1,575)	53,000	2.0	24/05/2022
CHPG2201	990	-1.0%	117,740	247	46,000	321	(669)	49,670	10.0	21/10/2022
CHPG2202	770	-1.3%	96,560	217	46,000	151	(619)	53,890	10.0	21/09/2022
CHPG2203	1,770	-2.2%	27,960	216	46,000	517	(1,253)	51,500	4.0	20/09/2022
CKDH2107	1,700	0.0%	16,920	70	53,800	1,262	(438)	43,890	8.0	27/04/2022
CKDH2201	1,270	1.6%	730	231	53,800	306	(964)	61,620	8.0	05/10/2022
CMBB2107	2,320	-6.8%	49,250	51	32,650	1,383	(937)	30,000	2.0	08/04/2022
CMBB2108	1,440	-7.7%	54,360	13	32,650	1,337	(103)	30,000	2.0	01/03/2022
CMBB2109	900	-4.3%	13,190	77	32,650	196	(704)	32,790	5.0	04/05/2022
CMBB2201	3,760	-1.3%	12,060	216	32,650	2,366	(1,394)	29,500	2.0	20/09/2022
CMSN2104	4,260	-3.0%	20,480	77	158,100	4,080	(180)	117,850	10.0	04/05/2022
CMSN2107	2,110	-11.7%	180	26	158,100	1,711	(399)	149,810	5.0	14/03/2022
CMSN2108	870	-6.5%	40,730	70	158,100	203	(667)	159,790	20.0	27/04/2022
CMSN2110	2,250	-3.9%	41,260	51	158,100	1,676	(574)	141,820	10.0	08/04/2022
CMSN2111	2,110	-16.9%	110	97	158,100	848	(1,262)	159,800	7.0	24/05/2022
CMSN2201	1,450	-2.0%	5,110	217	158,100	513	(937)	170,000	20.0	21/09/2022
CMWG2104	6,780	-1.7%	1,780	34	132,900	6,573	(207)	89,700	6.6	22/03/2022
CMWG2108	2,040	1.0%	180	26	132,900	1,421	(619)	126,000	5.0	14/03/2022
CMWG2111	1,220	-5.4%	65,700	51	132,900	439	(781)	130,000	10.0	08/04/2022
CMWG2112	470	-9.6%	31,110	13	132,900	0	(470)	140,000	5.0	01/03/2022
CMWG2113	830	-19.4%	1,420	97	132,900	44	(786)	154,000	6.0	24/05/2022
CMWG2114	1,280	-3.0%	1,950	63	132,900	412	(868)	130,000	12.0	20/04/2022
CMWG2201	2,160	-3.6%	470	216	132,900	1,034	(1,126)	134,500	10.0	20/09/2022
CNVL2104	470	-2.1%	101,120	70	78,100	28	(442)	83,160	15.3	27/04/2022
CNVL2201	650	-4.4%	51,760	231	78,100	95	(555)	93,980	20.0	05/10/2022
CPDR2103	1,070	-7.8%	70	70	90,200	202	(868)	88,890	16.0	27/04/2022
CPDR2201	2,700	0.0%	2,540	231	90,200	357	(2,343)	113,330	5.0	05/10/2022
CPNJ2106	1,970	3.7%	10,800	26	106,300	1,813	(157)	97,390	5.0	14/03/2022
CPNJ2109	550	1.9%	9,790	77	106,300	88	(462)	108,210	24.8	04/05/2022
CPNJ2110	1,140	10.7%	530	97	106,300	314	(826)	112,300	5.0	24/05/2022
CPNJ2201	2,970	3.1%	40,640	216	106,300	1,872	(1,098)	95,500	8.0	20/09/2022
CSTB2109	2,540	-5.6%	48,740	19	33,600	2,317	(223)	29,000	2.0	07/03/2022
CSTB2110	860	-3.4%	13,920	70	33,600	477	(383)	30,000	8.0	27/04/2022
CSTB2112	5,500	-1.1%	810	97	33,600	3,267	(2,233)	31,000	1.0	24/05/2022
CSTB2201	1,870	1.1%	101,890	217	33,600	1,142	(728)	29,890	5.0	21/09/2022
CSTB2202	4,120	-4.6%	8,560	216	33,600	2,974	(1,146)	29,500	2.0	20/09/2022
CTCB2105	2,190	-6.8%	56,080	77	51,600	1,370	(820)	45,000	5.0	04/05/2022
CTCB2108	670	-18.3%	18,940	26	51,600	0	(670)	58,000	1.0	14/03/2022
CTCB2109	1,010	0.0%	73,470	19	51,600	418	(592)	50,000	4.0	07/03/2022



CTCB2111	1,010	-1.9%	430	49	51,600	9	(1,001)	56,350	4.0	06/04/2022
CTCB2112	1,150	0.0%	33,190	135	51,600	311	(839)	55,000	5.0	01/07/2022
CTCB2201	2,030	-1.0%	12,560	216	51,600	810	(1,220)	55,000	4.0	20/09/2022
CTPB2101	2,990	-2.0%	630	49	40,400	1,937	(1,053)	33,330	3.7	06/04/2022
CTPB2201	1,720	-4.4%	4,450	216	40,400	847	(873)	42,000	4.0	20/09/2022
CVHM2110	360	-14.3%	61,920	19	80,000	0	(360)	84,990	7.6	07/03/2022
CVHM2111	380	-5.0%	9,260	70	80,000	5	(375)	88,890	20.0	27/04/2022
CVHM2113	1,380	-5.5%	37,660	135	80,000	188	(1,192)	90,000	5.0	01/07/2022
CVHM2114	540	-1.8%	1,340	77	80,000	7	(533)	90,000	16.0	04/05/2022
CVHM2115	870	2.4%	59,180	182	80,000	126	(744)	94,000	10.0	17/08/2022
CVHM2201	960	-1.0%	19,430	217	80,000	222	(738)	87,680	16.0	21/09/2022
CVHM2202	1,100	-4.4%	7,200	216	80,000	274	(826)	93,000	8.0	20/09/2022
CVIC2106	480	-4.0%	4,610	70	82,900	0	(480)	98,890	20.0	27/04/2022
CVIC2107	1,400	-5.4%	2,690	51	82,900	1	(1,399)	93,000	10.0	08/04/2022
CVIC2108	480	-2.0%	6,850	77	82,900	0	(480)	100,000	16.0	04/05/2022
CVIC2109	1,090	-3.5%	19,020	97	82,900	5	(1,085)	102,000	5.0	24/05/2022
CVIC2110	630	-3.1%	26,220	49	82,900	0	(630)	102,000	10.0	06/04/2022
CVIC2201	880	2.3%	9,350	217	82,900	77	(803)	103,980	16.0	21/09/2022
CVJC2103	950	0.0%	54,360	70	139,200	494	(456)	130,000	20.0	27/04/2022
CVNM2111	260	-3.7%	35,490	70	80,400	0	(260)	97,260	19.7	27/04/2022
CVNM2112	680	-2.9%	33,150	51	80,400	0	(680)	91,470	7.9	08/04/2022
CVNM2113	470	-6.0%	2,430	77	80,400	0	(470)	95,200	15.7	04/05/2022
CVNM2114	860	-4.4%	910	97	80,400	2	(858)	94,420	4.9	24/05/2022
CVNM2201	890	-3.3%	27,680	217	80,400	125	(765)	88,510	15.7	21/09/2022
CVPB2107	1,050	-9.5%	11,960	26	35,650	0	(1,050)	41,080	0.6	14/03/2022
CVPB2108	830	0.0%	51,450	19	35,650	75	(755)	35,810	2.8	07/03/2022
CVPB2110	970	-4.0%	7,430	49	35,650	1	(969)	40,830	2.2	06/04/2022
CVPB2111	1,780	-2.7%	2,530	63	35,650	507	(1,273)	34,000	4.0	20/04/2022
CVPB2201	1,390	-0.7%	14,060	216	35,650	532	(858)	37,000	5.0	20/09/2022
CVRE2105	1,360	4.6%	46,150	77	34,300	896	(464)	30,000	5.0	04/05/2022
CVRE2109	1,480	2.1%	95,060	19	34,300	1,333	(147)	29,000	4.0	07/03/2022
CVRE2110	830	2.5%	74,540	70	34,300	556	(274)	30,000	8.0	27/04/2022
CVRE2112	1,370	14.2%	26,810	13	34,300	1,163	(207)	32,000	2.0	01/03/2022
CVRE2113	1,000	4.2%	24,270	77	34,300	208	(792)	35,000	4.0	04/05/2022
CVRE2114	3,640	-0.3%	2,120	97	34,300	1,606	(2,034)	34,000	1.0	24/05/2022
CVRE2201	1,530	-4.4%	8,000	216	34,300	844	(686)	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
<a href="#">DGW</a> (New)	HOSE	115,000	152,900	15/02/2022	805	9,111	28,278	16.7	5.4
<a href="#">TNH</a> (New)	HOSE	42,150	60,600	07/02/2022	196	4,719	23,181	12.8	2.6
<a href="#">PLX</a> (New)	HOSE	59,000	62,800	19/01/2022	4,177	3,287	21,137	13.1	3.0
<a href="#">PET</a> (New)	HOSE	42,750	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
<a href="#">FRT</a> (New)	HOSE	94,200	105,700	17/01/2022	526	6,656	21,743	15.8	4.8
<a href="#">PNJ</a>	HOSE	106,300	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
<a href="#">MWG</a>	HOSE	132,900	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
<a href="#">VNM</a>	HOSE	80,400	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
<a href="#">MSN</a>	HOSE	158,100	193,300	17/01/2022	7,375	6,164	21,936	31.4	8.8
<a href="#">KDC</a>	HOSE	54,700	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
<a href="#">TCM</a>	HOSE	67,600	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
<a href="#">STK</a>	HOSE	53,000	61,500	17/01/2022	302	3,581	17,988	17.2	3.4
<a href="#">TNG</a>	HNX	31,700	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
<a href="#">MSH</a>	HOSE	77,500	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
DGW	(New) HOSE	115,000	152,000	15/02/2022	805	9,111	28,278	16.7	5.4
TNH	(New) HOSE	42,150	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	42,750	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
FRT	(New) HOSE	94,200	105,700	17/01/2022	526	6,656	21,743	15.8	4.8
PNJ	HOSE	106,300	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG	HOSE	132,900	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	80,400	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
MSN	HOSE	158,100	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	67,600	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	31,700	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	77,500	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	41,876	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	55,000	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	73,400	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	33,900	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
DHG	HOSE	101,800	135,500	17/01/2022	912	6,973	31,748	19.4	4.3
IMP	HOSE	82,000	86,600	17/01/2022	280	4,196	29,614	20.6	2.9
FPT	HOSE	91,300	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	18,200	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	24,200	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	26,950	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	72,300	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
GAS	HOSE	114,500	123,500	17/01/2022	13,797	7,209	31,572	17.1	3.8
CTD	HOSE	94,300	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	49,400	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	53,200	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	76,800	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	54,700	64,800	17/01/2022	1,550	4,493	29,015	14.4	2.2
KDH	HOSE	53,800	55,700	17/01/2022	1,368	2,127	15,435	26.2	3.6
VRE	HOSE	34,300	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	34,200	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	51,600	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	32,650	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	57,400	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

Source: PHFM

### **Analyst Certification**

The report is made by Pham Quang Chuong, analyst – Phu Hung Fund Management Joint Stock Company. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

### **Ratings Definition**

Buy = higher than domestic market by over 10%

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

Sell = lower than domestic market by below 10%

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

The performance is determined by total recollection in 12 months (including dividend).

### **Analyst Certification**

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© Phu Hung Fund Management Joint Stock Company

21st Floor, Phu My Hung Building, 08 Hoang Van Thai St, Tan Phu Ward. District 7, HCM.

Phone: (84-28) 5413 7991

Web: [www.phfm.vn](http://www.phfm.vn)