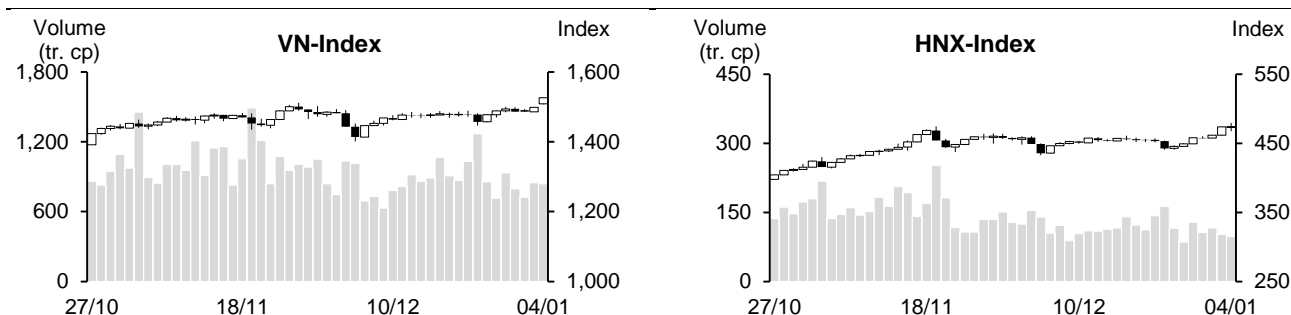


04/01/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,525.58	1.82%	1,558.87	1.51%	474.10	0.02%
Total volume (mil. shares)	891.30	1.78%	216.55	8.86%	100.09	-7.18%
Matched volume (mil. shares)	839.68	-0.81%	207.49	13.13%	97.62	-4.88%
20-session average (mil. shares)	858.05	-2.14%	179.20	15.79%	115.10	-15.19%
Total value (bil dong)	28,616.26	9.66%	10,044.05	4.50%	2,872.77	1.80%
Matched value (bil dong)	26,467.53	7.81%	9,487.45	9.68%	2,797.28	6.05%
20-session average (bil dong)	24,929.36	6.17%	8,211.05	15.54%	3,183.19	-12.12%
	Weight %		Weight %		Weight %	
Number of gainers	332	64%	25	83%	144	50%
Number of droppers	137	27%	5	17%	90	31%
Stand still codes	47	9%	0	0%	55	19%



REMARKABLE POINTS ON THE MARKET

The market saw an impressive gain in the first session of the year as the index created uptrend gap from the beginning. The gaining trend got stronger after that as investors reacted positively to the information of new stimulating packs being considered by the Parliament. VN-Index officially created a new historical peak. The market leaned completely on gainers. However, the cash flow focused mainly on large-cap codes to pull the index up, especially Vin codes, banking, and petro. Meanwhile, most midcap and penny codes gained with a small range and the positivity still came from real estate and construction. For HNX-Index, closing in green but the index struggled strongly as biggest code on the exchange THD was dumped.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the third gain in a row. The volume stayed below 10 and 20-session average, showing that selling pressure might already be shaken off in recent struggle. Not just that, the index surpassed old peak level of 1,510 points and stayed above MA5, and MA5 and MA20 differentiated positively, showing that short-term gaining trend was still there. Moreover, MACD and RSI increased, showing that the gaining trend is getting stronger, and the index might move to challenge sentimental level of 1,600 points. For HNX, HNX-Index saw similar situation. It gained and challenged old peak level and stayed above MA20, and +DI widened the gap above -DI, showing that the index might surpass old peak level and move to challenge sentimental resistant level of 500 points. In general, the gain on January 4th showed that the market is on gaining trend. Therefore, investors should consider raising a small weight, with target on good fundamental codes with positive business prospect in 2022.

Recommending code: LHG (Buy)

Observing code: PVT, TCM, VRE

(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	05/01/22	54.1	54.1	0.0%	62.3	15.2%	50.9	-5.9%	Recovering trend continued

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign					
1	PVT	Observe to buy	05/01/22	25.2	30	Break reverse shoulder-head-shoulder model with high vol. again -> might start a new gaining trend, might consider buying at 24.7-24.9					
2	TCM	Observe to buy	05/01/22	66	75 82	Positive bottom testing with smaller candle and vol. + gain to pull MACD Histogram up again with slightly higher vol. -> might soon see successful bottom testing sign, need a good gain to > 68 with vol. to confirm					
3	VRE	Observe to buy	05/01/22	31.15	35-36	Good gaining candle from support level around 30 with high vol., showing successful bottom creating sign -> might soon break long-term dropping trend line and start a new gaining trend.					

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	08/12/21	101.9	96.5	5.6%	106	9.8%	91	-5.7%	
2	SSB	Buy	09/12/21	45.6	39.5	15.4%	47.2	19.5%	37	-6.3%	
3	ANV	Buy	17/12/21	34.10	34.6	-1.4%	38.5	11%	33	-5%	
4	BID	Buy	20/12/21	37.40	35.5	5.4%	40.2	13%	33.7	-5%	
5	VSC	Buy	27/12/21	43.5	44.5	-2.2%	50.5	13%	41.8	-6%	
6	SBT	Buy	30/12/21	26.25	24.9	5.4%	27	8%	23.8	-4%	
7	PAN	Buy	31/12/21	39.2	38.45	2.0%	42.6	11%	36.3	-6%	
8	MWG	Buy	04/01/22	137.8	135.9	1.4%	150	10%	131.8	-3%	

DAILY NEWS

Domestic news

PMI at the end of the year is over 50 points, export order increased with strongest growth in 8 months

IHS Markit has released report showing that Purchase Manager Index (PMI) in December is 52.5 points, slightly higher than 52.2 points last month. This showed that business conditions have improved in the third month in a row and the recovery of the production is the most positive since May 2021.

Number of new order increased further at the end of the year similar to that in November. Number of new export order also saw the strongest growth in 8 months. One of the positive points for PMI in December is that job indicator has increased again after 6 months of dropping.

Labor shortage and increase in number of new order made the amount of delayed work increasing in the 4th month in a row.

Material purchase in December dropped strongly and quickly as manufacturers have done it in previous months. However, inventory dropped slightly since it has been used for production.

PMI in December also saw best improvement in delivery since April 2021. Some manufacturers stated that transportation has returned to normal but material shortage and delayed delivery still saw influence on material purchase ability. This made input price increasing further, including oil price and transport expense.

However, material price growth speed has slowed down comparing to November.

SBV invests over 10 trillion in banking system

According to most recent data, SBV has seen a net investment of nearly 10 trillion in banking system in the final session of 2021 on OMO.

In detail, on December 31st, SBV successfully bid 9,977.3 billion dong of valued paper from 2 members, at 14-day term and interest rate is 2.5%/year. So outstanding OMO increased to nearly 10,540 billion.

Previously, on December 29th and 30th, the investment was over 109 and 449 billion in the system via OMO at similar term and interest rate.

SSI Research: SBV will continue loosening monetary policy

SSI Research has reported on monetary market in December 27th to 31st. Interest rate on interbank saw different situation, as it increased strongly on short-term and dropped on over-2-week terms.

The information from SBV showed that credit growth as of December 27th is 12.97% comparing to the end of 2020, higher than 12.17% in 2020, equivalent to 202 trillion dong of credit added to the economic in the last 4 weeks. So, credit growth is nearly 470 trillion dong in 3 months after lifting social distancing.

In 2022, credit growth target is 14% - similar to that set before Covid outbreak (for 2019 and 2020), showing the expectation on credit recovery as well as the sign that SBV will continue its loosening monetary policy.

Source: NDH

Listing Company News

NT2 2021 profit is about 515 billion, down by 18% YoY

Nhon Trach 2 Power (HoSE: NT2) has released 2021 EAT at about 515.1 billion, over 11% higher than target but 18% lower than 2020 result.

In 2021, the company sets a low profit target at 462 billion – the lowest since 2015. The company leader stated that the reason for a low target is power selling price is expected to drop by 37.6 dong/kWh from the beginning of the year.

Last year, NT2 paid foreign debt of 519 billion. The company also fully paid 2020 dividend at the rate of 20% for 575.76 billion, and guaranteed 2021 dividend rate at 15%.

TNG Textile revenue is 468 billion in December, the year is 13% higher than year target

TNG Textile (HNX; TNG) announced that December revenue is 467.9 billion, up by 72% YoY. For the whole year, revenue is 5,445.4 billion, 13% higher than year target, 22% higher than 2020.

In Q4 alone, revenue is 1,367 billion, up by 43% YoY, and lower than that in Q2 and Q3.

According to November finance statements, TNG accrued EAT is 214 billion, up by 38% YoY, and 22% higher than year target. EPS is 2,308 dong, up by 15%.

Bamboo Capital will soon offer 500 billion dong of bond to the public

On December 31st, Bamboo Capital (HoSE: BCG) was approved by SSC for offering bonds to the public. This is the first time the company issues public bonds.

The company will issue 500 billion dong of non-convertible bonds, with no stock right attached, and no guaranteed asset, in 5-year term. The bond interest rate is fixed and floating combined. Payment term is every 6 months since issuing date. Interest rate for the first 2 payment terms is fixed at 11.5%/year. Interest rate for following terms is floating rate equal to reference rate plus 6%/year.

The company mobilizes capital for 2 subsidiary companies Dong Thanh Wind Power and BCG Wind Soc Trang.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	101,000	6.20%	0.38%
VHM	85,100	3.78%	0.23%
GAS	101,900	5.93%	0.19%
CTG	34,750	2.51%	0.07%
SAB	157,000	3.97%	0.07%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	77,900	9.87%	0.35%
L14	279,000	7.35%	0.10%
NVB	33,000	3.45%	0.09%
PVS	28,200	3.30%	0.08%
IDC	73,700	1.52%	0.06%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
NVL	89,000	-2.20%	-0.07%
VJC	126,000	-1.79%	-0.02%
MSN	170,000	-0.58%	-0.02%
MSB	28,400	-2.07%	-0.02%
FRT	95,000	-5.19%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	263,200	-4.98%	-0.95%
TIG	26,600	-5.00%	-0.04%
HTP	39,200	-4.16%	-0.03%
EVS	41,000	-3.53%	-0.03%
PVI	48,600	-0.61%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	13,000	-2.26%	33,642,800
STB	32,100	1.90%	32,861,600
GEX	43,450	6.89%	26,358,000
ROS	13,950	2.57%	22,469,100
POW	18,700	6.86%	20,441,700

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	28,200	3.30%	11,734,905
KLF	8,300	2.47%	7,008,636
SHS	51,600	1.98%	5,949,442
ART	16,500	1.23%	5,876,546
CEO	77,900	9.87%	4,285,793

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
GEX	43,450	6.89%	1,130.3
STB	32,100	1.90%	1,063.0
HPG	46,750	0.75%	941.2
SSI	53,000	2.32%	865.8
VHM	85,100	3.78%	857.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	28,200	3.30%	330.3
CEO	77,900	9.87%	328.7
SHS	51,600	1.98%	305.2
IDC	73,700	1.52%	107.0
ART	16,500	1.23%	96.2

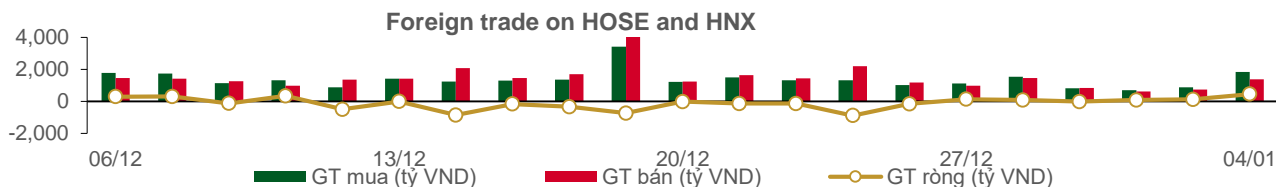
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NHH	8,500,000	361.25
GAB	1,508,900	294.39
GEX	7,544,982	288.99
SHB	11,122,200	248.03
VHM	2,121,500	168.73

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	778,100	23.81
IDC	300,000	22.53
BII	556,860	6.79
CTB	265,083	6.63
MAS	102,000	4.27

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	43.84	1,801.90	30.76	1,368.59	13.09	433.31
HNX	1.36	40.79	0.64	16.49	0.72	24.30
Total	45.21	1,842.69	31.40	1,385.08	13.81	457.61



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VHM	85,100	2,972,000	249.98
HPG	46,750	3,760,500	175.90
VRE	31,150	3,950,500	122.72
STB	32,100	3,531,200	114.26
CTG	34,750	2,882,600	99.79

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	28,200	903,100	25.61
BVS	41,200	135,100	5.57
PVI	48,600	52,500	2.56
VCS	117,000	9,700	1.15
GIC	22,800	44,800	1.02

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
CII	49,600	5,886,800	290.89
HPG	46,750	2,898,500	135.80
MSN	170,000	353,200	59.92
VNM	86,700	685,800	59.73
STB	32,100	1,604,900	52.06

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
CTB	26,500	265,083	6.63
SHS	51,600	47,550	2.43
TNG	33,200	43,100	1.44
NVB	33,000	31,200	1.01
BVS	41,200	21,500	0.89

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	85,100	2,593,700	218.21
VRE	31,150	3,537,000	109.86
CTG	34,750	2,735,200	94.68
PLX	55,900	1,166,000	64.73
STB	32,100	1,926,300	62.20

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	28,200	899,500	25.51
BVS	41,200	113,600	4.68
PVI	48,600	52,000	2.54
GIC	22,800	44,800	1.02
VCS	117,000	7,500	0.89

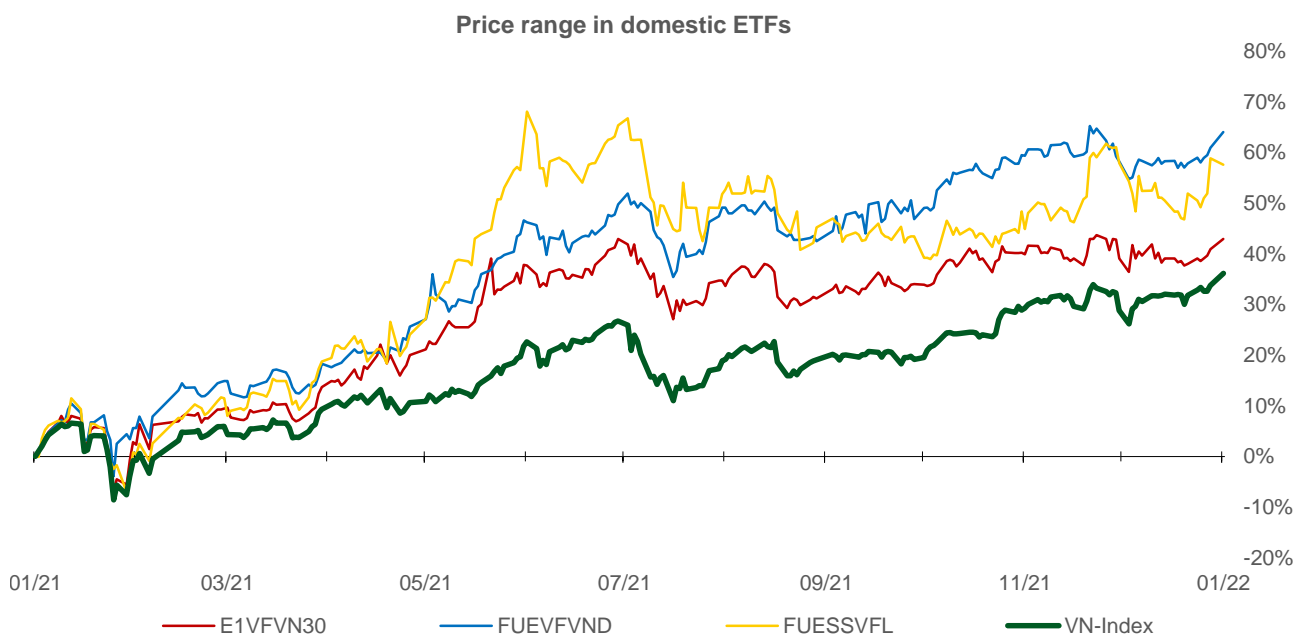
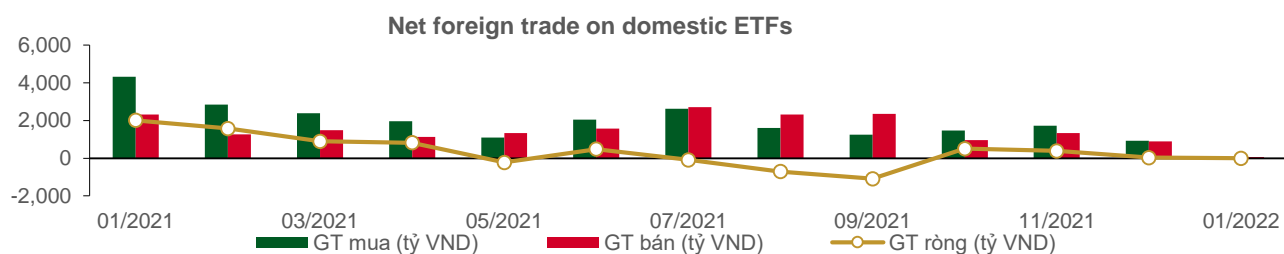
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CII	49,600	(5,604,700)	(276.93)
MSN	170,000	(300,500)	(51.00)
NVL	89,000	(467,000)	(41.75)
SBT	26,250	(1,547,500)	(40.30)
VNM	86,700	(331,600)	(28.88)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CTB	26,500	(265,083)	(6.63)
SHS	51,600	(31,550)	(1.61)
TNG	33,200	(43,100)	(1.44)
NVB	33,000	(28,490)	(0.92)
DL1	14,700	(35,000)	(0.53)

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	26,200	1.4%	2,589,300	65.79	E1VFN30	25.03	25.25	(0.22)
FUEMAV30	18,360	1.5%	110,300	2.01	FUEMAV30	1.50	1.88	(0.39)
FUESSV30	19,260	1.4%	19,600	0.38	FUESSV30	0.22	0.04	0.18
FUESSV50	23,300	1.7%	59,200	1.36	FUESSV50	0.10	0.01	0.08
FUESSVFL	22,300	-0.8%	468,200	10.40	FUESSVFL	9.77	4.90	4.87
FUEVFN30	28,600	2.0%	1,277,000	36.21	FUEVFN30	22.50	27.49	(4.99)
FUEVN100	20,610	-4.1%	57,200	1.17	FUEVN100	0.62	1.07	(0.44)
FUEIP100	11,470	2.0%	23,900	0.27	FUEIP100	0.00	0.00	0.00
Total			4,604,700	117.59	Total	59.74	60.64	(0.90)



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
CACB2101	950	0.0%	19,890	17	34,400	758	(192)	31,400	4.0	21/01/2022
CACB2102	2,600	-1.1%	24,190	178	34,400	1,081	(1,519)	35,000	2.0	01/07/2022
CACB2103	3,500	-0.6%	250	140	34,400	916	(2,584)	37,000	1.0	24/05/2022
CFPT2102	990	-1.0%	2,140	6	93,500	915	(75)	89,050	4.9	10/01/2022
CFPT2103	70	40.0%	8,270	3	93,500	(0)	(70)	98,950	4.9	07/01/2022
CFPT2105	1,620	0.0%	212,220	2	93,500	1,716	96	85,100	4.9	06/01/2022
CFPT2106	530	-15.9%	20,350	6	93,500	529	(1)	89,300	8.0	10/01/2022
CFPT2107	280	-12.5%	27,150	22	93,500	0	(280)	98,000	12.0	26/01/2022
CFPT2108	2,590	-1.5%	180	183	93,500	278	(2,312)	106,830	6.0	06/07/2022
CFPT2109	1,540	42.6%	39,720	94	93,500	247	(1,293)	96,000	8.0	08/04/2022
CFPT2110	820	-4.7%	12,770	56	93,500	2	(818)	105,000	5.0	01/03/2022
CFPT2111	1,140	-24.0%	40	140	93,500	172	(968)	106,000	5.0	24/05/2022
CHDB2103	920	-1.1%	5,590	113	31,100	357	(563)	28,890	8.0	27/04/2022
CHPG2109	70	-46.2%	29,500	6	46,750	(0)	(70)	55,000	1.0	10/01/2022
CHPG2111	20	-60.0%	971,160	2	46,750	(0)	(20)	48,000	5.0	06/01/2022
CHPG2113	910	2.3%	66,250	62	46,750	20	(890)	51,500	4.0	07/03/2022
CHPG2114	620	3.3%	7,340	113	46,750	11	(609)	56,790	10.0	27/04/2022
CHPG2115	180	-10.0%	18,740	22	46,750	(0)	(180)	56,000	5.0	26/01/2022
CHPG2116	1,430	2.1%	3,270	183	46,750	78	(1,352)	61,410	4.0	06/07/2022
CHPG2117	910	-1.1%	40,110	178	46,750	73	(837)	60,000	5.0	01/07/2022
CHPG2118	610	5.2%	80,190	120	46,750	4	(606)	62,000	5.0	04/05/2022
CHPG2119	2,600	8.8%	21,680	140	46,750	374	(2,226)	53,000	2.0	24/05/2022
CKDH2104	5,100	27.8%	12,810	15	54,400	5,220	120	44,000	2.0	19/01/2022
CKDH2106	5,300	20.5%	11,800	37	54,400	5,509	209	49,000	1.0	10/02/2022
CKDH2107	1,710	17.1%	32,800	113	54,400	1,353	(357)	43,890	8.0	27/04/2022
CMBB2103	30	0.0%	68,420	3	29,100	0	(30)	34,810	1.5	07/01/2022
CMBB2104	260	-10.3%	18,160	15	29,100	(0)	(260)	32,000	2.0	19/01/2022
CMBB2105	310	-11.4%	7,260	37	29,100	0	(310)	36,000	1.0	10/02/2022
CMBB2106	180	12.5%	4,020	22	29,100	(0)	(180)	34,000	4.0	26/01/2022
CMBB2107	1,650	1.2%	27,330	94	29,100	379	(1,271)	30,000	2.0	08/04/2022
CMBB2108	1,090	0.9%	14,910	56	29,100	161	(929)	30,000	2.0	01/03/2022
CMBB2109	680	-1.5%	4,400	120	29,100	66	(614)	32,790	5.0	04/05/2022
CMSN2104	5,800	-3.3%	3,920	120	170,000	5,301	(499)	117,850	10.0	04/05/2022
CMSN2105	8,320	1.5%	36,780	2	170,000	8,435	115	127,840	5.0	06/01/2022
CMSN2107	4,960	-0.6%	550	69	170,000	4,193	(767)	149,810	5.0	14/03/2022
CMSN2108	1,480	0.7%	2,710	113	170,000	731	(749)	159,790	20.0	27/04/2022
CMSN2109	2,070	9.0%	22,830	37	170,000	1,710	(360)	149,810	12.0	10/02/2022
CMSN2110	3,620	14.6%	17,100	94	170,000	2,914	(706)	141,820	10.0	08/04/2022
CMSN2111	3,420	-17.0%	480	140	170,000	2,342	(1,078)	159,800	7.0	24/05/2022
CMWG2104	7,540	4.7%	8,750	77	137,800	7,351	(189)	89,700	6.6	22/03/2022
CMWG2106	2,660	26.7%	14,100	3	137,800	2,761	101	119,600	6.6	07/01/2022
CMWG2107	8,170	11.6%	96,390	2	137,800	8,540	370	109,630	3.3	06/01/2022
CMWG2108	3,580	4.4%	2,960	69	137,800	2,513	(1,067)	126,000	5.0	14/03/2022
CMWG2109	7,900	8.2%	7,090	37	137,800	7,607	(293)	112,950	3.3	10/02/2022
CMWG2110	880	22.2%	11,460	22	137,800	581	(299)	131,000	12.0	26/01/2022
CMWG2111	1,870	6.9%	45,880	94	137,800	1,002	(868)	130,000	10.0	08/04/2022
CMWG2112	2,070	10.7%	13,120	56	137,800	403	(1,667)	140,000	5.0	01/03/2022
CMWG2113	1,470	-5.2%	70	140	137,800	363	(1,107)	154,000	6.0	24/05/2022
CNVL2103	2,610	18.6%	47,340	15	89,000	2,337	(273)	80,190	3.8	19/01/2022
CNVL2104	1,050	-1.9%	25,730	113	89,000	486	(564)	83,160	15.3	27/04/2022
CPDR2103	1,180	-0.8%	5,250	113	94,800	509	(671)	88,890	16.0	27/04/2022
CPNJ2104	40	100.0%	70,930	3	96,500	0	(40)	108,320	8.0	07/01/2022
CPNJ2105	150	-16.7%	28,150	2	96,500	420	270	94,410	5.0	06/01/2022
CPNJ2106	1,480	-2.0%	3,840	69	96,500	407	(1,073)	97,390	5.0	14/03/2022

CPNJ2107	400	29.0%	2,870	37	96,500	0	(400)	109,320	5.0	10/02/2022
CPNJ2108	530	1.9%	10,600	37	96,500	99	(431)	96,400	13.9	10/02/2022
CPNJ2109	530	8.2%	35,230	120	96,500	32	(498)	108,210	24.8	04/05/2022
CPNJ2110	1,090	9.0%	320	140	96,500	140	(950)	112,300	5.0	24/05/2022
CSTB2105	1,780	35.9%	27,650	6	32,100	2,111	331	30,000	1.0	10/01/2022
CSTB2107	800	14.3%	39,590	15	32,100	146	(654)	32,000	2.0	19/01/2022
CSTB2109	2,570	8.0%	206,070	62	32,100	1,639	(931)	29,000	2.0	07/03/2022
CSTB2110	780	8.3%	124,450	113	32,100	379	(401)	30,000	8.0	27/04/2022
CSTB2111	1,240	7.8%	25,920	37	32,100	732	(508)	30,000	3.0	10/02/2022
CSTB2112	5,000	5.3%	3,650	140	32,100	2,800	(2,200)	31,000	1.0	24/05/2022
CTCB2105	2,650	6.0%	24,170	120	50,900	1,330	(1,320)	45,000	5.0	04/05/2022
CTCB2106	240	-4.0%	40,880	15	50,900	0	(240)	55,000	5.0	19/01/2022
CTCB2108	3,200	-3.9%	800	69	50,900	53	(3,147)	58,000	1.0	14/03/2022
CTCB2109	1,490	9.6%	39,620	62	50,900	470	(1,020)	50,000	4.0	07/03/2022
CTCB2110	440	4.8%	23,050	37	50,900	8	(432)	54,000	7.0	10/02/2022
CTCB2111	1,430	2.1%	920	92	50,900	98	(1,332)	56,350	4.0	06/04/2022
CTCB2112	1,330	4.7%	45,890	178	50,900	463	(867)	55,000	5.0	01/07/2022
CVHM2107	150	275.0%	175,090	2	85,100	429	279	83,480	3.8	06/01/2022
CVHM2109	400	2.6%	18,790	37	85,100	0	(400)	98,650	3.8	10/02/2022
CVHM2110	1,170	42.7%	60,190	62	85,100	271	(899)	84,990	7.6	07/03/2022
CVHM2111	690	1.5%	5,530	113	85,100	104	(586)	88,890	20.0	27/04/2022
CVHM2112	840	5.0%	34,340	37	85,100	185	(655)	84,000	10.0	10/02/2022
CVHM2113	2,300	12.2%	21,970	178	85,100	740	(1,560)	90,000	5.0	01/07/2022
CVHM2114	740	19.4%	76,780	120	85,100	121	(619)	90,000	16.0	04/05/2022
CVHM2115	1,210	12.0%	61,200	225	85,100	386	(824)	94,000	10.0	17/08/2022
CVIC2104	20	100.0%	79,770	3	101,000	(0)	(20)	110,210	8.9	07/01/2022
CVIC2105	20	0.0%	328,360	2	101,000	(0)	(20)	106,670	4.4	06/01/2022
CVIC2106	960	28.0%	23,680	113	101,000	273	(687)	98,890	20.0	27/04/2022
CVIC2107	1,970	38.7%	67,270	94	101,000	909	(1,061)	93,000	10.0	08/04/2022
CVIC2108	1,170	31.5%	16,560	120	101,000	319	(851)	100,000	16.0	04/05/2022
CVIC2109	2,810	12.9%	910	140	101,000	971	(1,839)	102,000	5.0	24/05/2022
CVJC2101	1,270	-19.6%	2,870	2	126,000	1,203	(67)	120,000	5.0	06/01/2022
CVJC2103	740	-5.1%	1,560	113	126,000	127	(613)	130,000	20.0	27/04/2022
CVNM2106	80	-27.3%	9,200	9	86,700	(0)	(80)	98,300	4.9	13/01/2022
CVNM2107	20	100.0%	17,010	3	86,700	0	(20)	96,330	9.8	07/01/2022
CVNM2109	20	0.0%	190,580	2	86,700	0	(20)	93,390	4.9	06/01/2022
CVNM2110	60	-33.3%	7,710	6	86,700	(0)	(60)	90,240	9.8	10/01/2022
CVNM2111	670	-1.5%	620	113	86,700	6	(664)	98,890	20.0	27/04/2022
CVNM2112	940	10.6%	84,890	94	86,700	51	(889)	93,000	8.0	08/04/2022
CVNM2113	650	-1.5%	6,780	120	86,700	20	(630)	96,790	16.0	04/05/2022
CVNM2114	1,510	4.1%	3,190	140	86,700	131	(1,379)	96,000	5.0	24/05/2022
CVPB2106	660	3.1%	21,730	15	36,050	77	(583)	36,090	2.8	19/01/2022
CVPB2107	3,600	-3.2%	2,750	69	36,050	64	(3,536)	41,080	0.6	14/03/2022
CVPB2108	1,550	7.6%	198,480	62	36,050	395	(1,155)	35,810	2.8	07/03/2022
CVPB2109	280	0.0%	2,210	22	36,050	(0)	(280)	41,110	3.9	26/01/2022
CVPB2110	1,880	-1.1%	2,190	92	36,050	80	(1,800)	40,830	2.2	06/04/2022
CVRE2105	1,200	8.1%	5,530	120	31,150	450	(750)	30,000	5.0	04/05/2022
CVRE2106	1,250	78.6%	245,540	2	31,150	1,577	327	28,000	2.0	06/01/2022
CVRE2109	1,090	31.3%	100,930	62	31,150	590	(500)	29,000	4.0	07/03/2022
CVRE2110	710	2.9%	7,390	113	31,150	270	(440)	30,000	8.0	27/04/2022
CVRE2111	470	4.4%	22,810	22	31,150	10	(460)	32,000	4.0	26/01/2022
CVRE2112	1,170	12.5%	17,770	56	31,150	197	(973)	32,000	2.0	01/03/2022
CVRE2113	840	15.1%	67,120	120	31,150	98	(742)	35,000	4.0	04/05/2022
CVRE2114	2,960	17.0%	1,630	140	31,150	817	(2,143)	34,000	1.0	24/05/2022

(*) 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 2021F (bil VND)	EPS 2021F	BV 2021F	ROE 2021F	ROA 2021F	PE 2021F	PB 2021F
MPC	(New)	UPCOM	42,449	54,300	24/12/2021	997	4,983	30,783	10.9	1.8	MPC	(New)
FMC	(New)	HOSE	52,000	71,900	24/12/2021	319	5,427	25,723	13.3	2.8	FMC	(New)
VHC	(New)	HOSE	62,900	68,200	24/12/2021	1,195	6,518	35,121	10.5	1.9	VHC	(New)
ANV	(New)	HOSE	34,100	40,400	24/12/2021	308	2,411	19,703	16.8	2.1	ANV	(New)
TCM	(New)	HOSE	66,000	80,800	21/12/2021	284	4,581	30,580	17.6	2.6	TCM	(New)
STK		HOSE	56,400	61,500	21/12/2021	302	3,581	17,988	17.2	3.4	STK	
TNG		HNX	33,200	37,700	21/12/2021	276	3,728	20,697	10.1	1.8	TNG	
MSH		HOSE	77,600	94,100	21/12/2021	469	9,387	37,200	10.0	2.5	MSH	
KDH		HOSE	54,400	55,700	06/12/2021	1,368	2,127	15,435	26.2	3.6	KDH	
IMP		HOSE	76,100	72,399	03/12/2021	253	3,797	29,233	19.1	2.5	IMP	
VCB		HOSE	79,000	116,769	02/12/2021	23,752	6,404	38,877	18.2	3.0	VCB	
BID		HOSE	37,400	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9	BID	
CTG		HOSE	34,750	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7	CTG	
MBB		HOSE	29,100	36,076	02/12/2021	14,301	3,797	19,740	9.5	1.8	MBB	
ACB		HOSE	34,400	42,289	02/12/2021	11,201	4,145	23,323	10.2	1.8	ACB	
TCB		HOSE	50,900	65,563	02/12/2021	22,687	6,482	32,590	10.0	2.0	TCB	
VPB		HOSE	36,050	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4	VPB	
HDB		HOSE	31,100	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9	HDB	
TPB		HOSE	42,750	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1	TPB	
OCB		HOSE	27,950	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9	OCB	
VIB		HOSE	47,650	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4	VIB	
LPB		HOSE	22,450	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7	LPB	
MSB		HOSE	28,400	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8	MSB	
HPG		HOSE	46,750	59,100	01/12/2021	25,082	5,593	24,422	10.6	2.4	HPG	
SBT		HOSE	26,250	34,400	01/12/2021	880	1,352	14,463	25.5	2.4	SBT	
DHG		HOSE	114,600	115,500	29/11/2021	834	6,381	31,177	18.1	3.7	DHG	
MWG		HOSE	137,800	165,800	21/11/2021	7,475	10,483	38,936	16.6	4.5	MWG	
LHG		HOSE	54,100	90,000	18/11/2021	599	11,967	37,191	7.5	2.4	LHG	
PNJ		HOSE	96,500	128,600	17/11/2021	1,663	7,312	30,005	18.3	4.5	PNJ	
VNM		HOSE	86,700	111,000	15/11/2021	11,426	5,419	18,148	21.0	6.3	VNM	
FPT		HOSE	93,500	166,900	11/11/2021	6,053	4,669	23,049	35.8	7.2	FPT	
NLG		HOSE	64,200	64,800	10/11/2021	1,550	4,493	29,015	14.4	2.2	NLG	
DGW		HOSE	126,500	140,600	05/11/2021	705	7,979	25,228	18.2	5.8	DGW	
HII		HOSE	21,600	30,500	27/10/2021	232	6,060	17,409	6.4	2.2	HII	
LTG		UPCOM	36,614	52,800	18/10/2021	938	11,596	48,661	5.9	1.4	LTG	
CTD		HOSE	106,000	72,800	08/10/2021	411	5,490	112,414	13.3	0.7	CTD	
PET		HOSE	36,300	35,000	30/09/2021	303	3,253	19,496	12.9	2.2	PET	
QNS		UPCOM	48,189	53,700	17/09/2021	1,143	3,202	22,609	18.1	2.6	QNS	
MSN		HOSE	170,000	171,800	25/08/2021	7,375	6,059	20,833	28.4	8.3	MSN	

Source: PHFM

* No dividend adjusted reasonable price on report date

Analyst Certification

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Buy = higher than domestic market by over 10%

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

Sell = lower than domestic market by below 10%

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

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

Analyst Certification

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