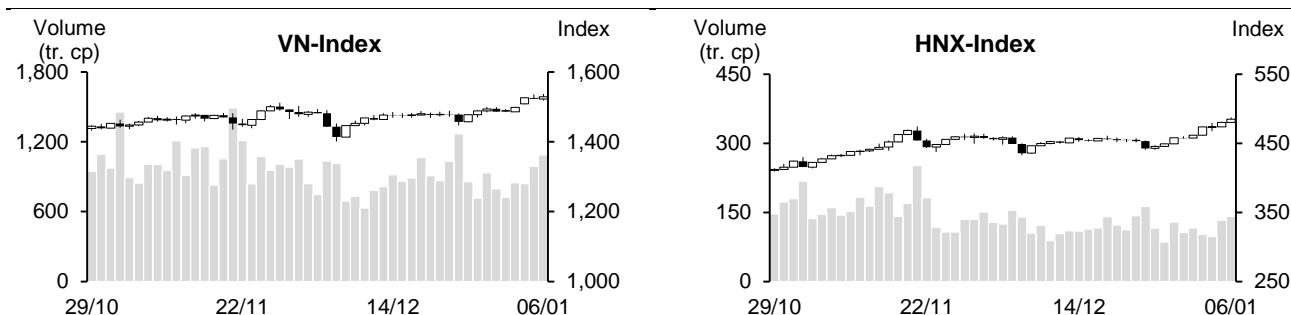


06/01/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,528.57	0.40%	1,544.95	-0.07%	484.89	0.94%
Total volume (mil. shares)	1,133.72	7.11%	246.82	5.55%	143.70	4.38%
Matched volume (mil. shares)	1,087.24	10.15%	231.96	4.38%	141.23	6.53%
20-session average (mil. shares)	890.58	22.08%	184.72	25.57%	117.43	20.26%
Total value (bil dong)	35,394.21	7.40%	11,255.94	8.64%	4,020.60	-0.88%
Matched value (bil dong)	33,029.39	7.88%	10,155.70	5.71%	3,931.11	0.26%
20-session average (bil dong)	26,123.19	26.44%	8,466.02	19.96%	3,269.68	20.23%
	Weight %		Weight %		Weight %	
Number of gainers	221	44%	10	33%	112	37%
Number of droppers	240	48%	19	63%	130	43%
Stand still codes	43	9%	1	3%	57	19%



REMARKABLE POINTS ON THE MARKET

The market was in green again on Thursday but the gain wasn't consistent. The indexes gained in the morning thanks to the pull from Vin codes. Along with it, the cash flow was still strong on construction, infrastructure as the Government plans to have stimulating packs targeting public investments. However, VN-Index's gain quickly faced dumping pressure from pillar codes in VN30. In which, similar to yesterday session, MSN and banking codes were still the main reason that pulled the index down. Green stayed in most trading time but the market differentiated strongly with even more droppers.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume increased strongly and stayed above 10 and 20-session average, showing positive cash flow. Not just that, the index stayed above MA5, and MA5, 10, and 20 differentiated positively, showing that gaining trend is still there. Moreover, MACD and RSI increased, showing that the gaining trend is quite strong, the index might move to challenge sentimental level of 1600 points in the next few sessions. For HNX, HNX-Index saw similar situation. It gained further with strongly increasing volume, and MA20 increased positively, showing that gaining trend was still there, the index might move to challenge sentimental level of 500 points. In general, the market is on gaining trend. Therefore, investors should hold a high share weight, with priority on good fundamental leading codes with positive business prospect in 2022.

Recommending code: VCB (Buy)

Observing code: VHM, ANV, PTB

(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	VCB	Buy	07/01/22	79.1	79.1	0.0%	90	13.8%	74.5	-5.8%	Might gain again from collecting level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VHM	Observe to buy	07/01/22	85.3	96-97	Recent signs are better with candles closing above MA lines with higher vol. again -> might soon break 87 to start a new gaining trend
2	ANV	Observe to buy	07/01/22	35.4	41-42	Recent signs are better with long gaining candle closing above MA lines with high vol., dropping candle is not too negative -> might soon break 37 to start a new gaining trend
3	PTB	Observe to buy	07/01/22	102	110 120	Good gaining candle escaping collecting level of a few sessions with higher vol. again -> might gain further and break 104

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	103.7	96.5	7.5%	106	9.8%	91	-5.7%	
2	ANV	Buy	17/12/21	35.4	34.6	2.3%	38.5	11.3%	33	-4.6%	
3	BID	Buy	20/12/21	38.00	35.5	7.0%	40.2	13%	33.7	-5%	
4	VSC	Buy	27/12/21	42.70	44.5	-4.0%	50.5	13%	41.8	-6%	
5	SBT	Buy	30/12/21	26	24.9	4.4%	27	8%	23.8	-4%	
6	PAN	Buy	31/12/21	40	38.45	4.0%	42.6	11%	36.3	-6%	
7	MWG	Buy	04/01/22	137.5	135.9	1.2%	150	10%	131.8	-3%	
8	LHG	Buy	05/01/22	53.2	54.1	-1.7%	62.3	15%	50.9	-6%	

DAILY NEWS**Domestic news****Q1 credit growth is forecasted at 5%, the year is 14%**

According to the results of business trend survey taken by SBV, credit organizations stated that the system bad debt tends to increase slightly in Q4/2021 but is expected to drop slightly in Q1.

General risk in customer groups is stated to slow down in Q4/2021 and Q1/2022 comparing to Q3/2021. For the year 2021, risk level is stated by credit organizations to increase slightly comparing to 2020 until the end of Q1/2022, but it is expected to drop in the last few quarters of 2022. For the year 2022, credit organizations expect that risk level will drop.

Credit organization system mobilization growth is expected at 2.6% averagely in Q1/2022 and 12.1% in 2022. 95% credit organizations forecast a positive mobilization growth in 2022, 3% forecast to be stable and 2% forecast a negative growth in 2022.

Banking system credit balance is expected to increase by 5.3% in Q1/2022 and 14.1% in the year 2022, slightly lower than the forecast of 14.3% in previous survey.

SSI Research: VND might be added in VNFIN Lead

HoSE-Index, VNX-Index and investment indexes including VNDiamond, VNFIN Lead and VNFIN Select will take a review in near future. New portfolios will be released on January 17th and valid on February 7th. ETFs will need to finish restructuring on January 28th.

In this review, capitalization index and industrial index of HoSE-Index, including VN30 and VNFIN Lead will see a change. Meanwhile, VNDiamond, VNFIN Select and VNX-Index will only update the data and recalculate the weight.

Basing on the data as of December 31st, SSI Research has forecasted the portfolio of the indexes. For VN30, SSI Research forecasted that the index will maintain 30 member codes since market cap order doesn't change much.

Among ETFs on the market, there are 4 using VN30 as benchmark including VFM VN30, SSIAM VN30, Mirae Asset VN30, and KIM VN30 with total asset of about 11.8 trillion. According to SSI Research, most codes will see higher weight, except for VHM, MSN and GVR with lower weight.

For VNFIN Lead, SSI Research forecasted that the index will add VNDirect – VND (HoSE: VND) since the code has moved to HoSE. Remarkably, the weight on this addition is much higher than before, at about 3.19%. So, SSIAM VNFIN Lead ETF (NAV 3,470 billion) might buy 1.35 million VND shares, other than TCB, VPB, and SSI will also be bought with remarkable volume.

Source: NDH

Listing Company News

Becamex parent company Q4 profit is 478 billion, up by 57%

Becamex IDC (hoSE: BCM) released BoM resolution approving 2021 results in parent company with revenue of 6.5 trillion, reaching 97% year target; EAT is 1,128 billion, 1% higher than year target. Comparing to 2020, revenue doubled and profit increased by 60%.

9 months, Mecamex parent company revenue is 3,104 billion, up by 74%; EAT is 650 billion, up by 57% YoY. So, in Q4 alone, parent company revenue is 3.4 trillion and profit is 478 billion, 2.6 times and 57% higher than Q4/2020.

In early December, Becamex announced the cooperation to develop a 18.9ha project in a new city in Binh Duong Industry – Service – City complex. Total contract value is 242.2 million USD (VAT included, registration fee not included) or about 5.5 trillion.

Buyer is BD New City Pte. Ltd. (founded by CapitalLand Holdings). CapitalLand is one of the biggest real estate groups in Asia with headoffice in Singapore. In Vietnam, the group presents in 7 big cities: HCMC, Hanoi, Hai Phong, Ha Long, Da Nang, Binh Duong, and Nha Trang, investing in apartment and serviced apartment section.

For 2022, the corporation sets parent company total revenue target at 6,814 billion, up by 5% and EAT at 1,381 billion, up by 22%. Dividend rate increases from 6% to 7%.

Vingroup issues over 8.72 million shares to Hanwha

BoM of Vingroup (HoSE: VIC) has approved to issue about 8.72 million shares to KEB Hana Bank as an authorized party of Hanwha Vietnam Opportunity Private Fund 1 to convert nearly 7.42 million priority shares (the rate is 1.81:1).

Converting price is 94,381 dong/share, 10% lower than market price on January 6th. Operating time is in Q1.

In August 2018, Vingroup has issued 84 million dividend priority shares to Hanwha at 110,976 dong/share for 9,321 billion. At the end of November 2019, the group issued 22.64 million common shares to convert 21.66 million priority shares for this shareholder. So after two conversion, Hanwha owns nearly 55 million dividend priority shares and over 31 million common shares.

According to issuing solution, priority shares see transfer limit of 1 year from issuing date. If priority shares are converted into common share within trade limiting time, those common shares will see transfer limit until 1 year from issuing date. So, the common shares issued to convert priority shares this term are freely traded.

After issuing, Vingroup chartered capital will increase by 13 billion (the difference between 8.72 million common shares and 7.42 million priority shares) to nearly 38,689 billion.

VietinBank sets profit growth target at 10-20% in 2022

In 2022, VietinBank sets private and combined profit before tax growth at 10-20%. Total asset growth is 5-10%. Credit growth is 10-14%, bad debt rate is below 2%. Mobilization growth is 10-12%.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	104,500	4.50%	0.29%
VHM	85,300	1.55%	0.10%
VRE	35,600	6.91%	0.09%
VCB	79,100	1.41%	0.09%
BID	38,000	2.56%	0.08%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSF	87,500	9.92%	0.46%
NVB	39,600	9.09%	0.26%
L14	337,500	9.97%	0.16%
HUT	21,500	4.37%	0.06%
CEO	86,400	0.93%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	153,800	-4.47%	-0.14%
CTG	34,000	-2.16%	-0.06%
HPG	46,100	-1.50%	-0.05%
GAS	103,700	-1.24%	-0.04%
TCB	49,900	-1.19%	-0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	71,000	-2.74%	-0.12%
SHS	51,000	-2.30%	-0.08%
VIF	20,600	-3.74%	-0.05%
MBS	40,200	-1.95%	-0.04%
DTK	16,200	-1.82%	-0.04%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
FLC	21,100	5.50%	40,616,000
STB	32,700	0.46%	38,537,500
ROS	15,200	2.01%	37,421,700
GEX	46,450	6.90%	36,471,500
ITA	18,550	6.92%	32,537,100

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	9,400	9.30%	19,274,244
CEO	86,400	0.93%	8,924,650
ART	17,000	1.80%	7,318,939
PVS	28,300	0.35%	7,207,778
SHS	51,000	-2.30%	5,832,920

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
GEX	46,450	6.90%	1,641.3
STB	32,700	0.46%	1,283.3
VHM	85,300	1.55%	899.7
VRE	35,600	6.91%	880.4
FLC	21,100	5.50%	855.4

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	86,400	0.93%	777.9
SHS	51,000	-2.30%	300.6
PVS	28,300	0.35%	204.8
IDC	71,000	-2.74%	191.5
KLF	9,400	9.30%	177.3

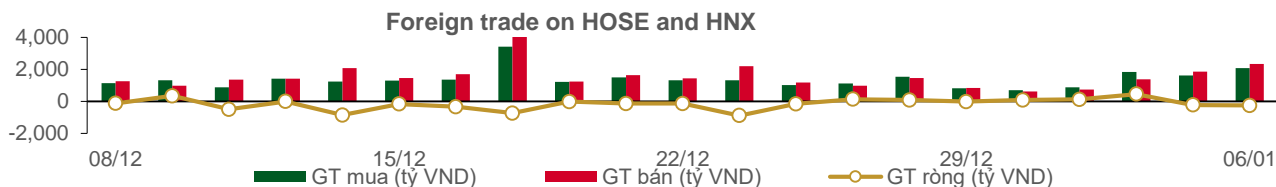
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MWG	2,711,300	394.60
GAB	1,632,600	318.52
SHB	13,620,000	299.64
VIC	1,386,400	142.38
FPT	1,112,300	109.52

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
PVS	1,050,035	30.60
TAR	494,042	19.58
GKM	383,250	17.55
IDC	175,000	14.00
HUT	340,069	7.14

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	43.76	2,064.63	48.09	2,332.27	(4.33)	(267.64)
HNX	0.90	21.44	0.34	8.42	0.56	13.02
Total	44.67	2,086.07	48.43	2,340.69	(3.77)	(254.62)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
MWG	137,500	2,482,000	340.69
VHM	85,300	2,010,800	171.42
VRE	35,600	4,164,100	146.42
KBC	61,800	2,222,900	137.22
VIC	104,500	1,147,200	119.66

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	28,300	319,600	9.10
MBG	17,700	363,300	6.29
PVI	48,700	32,400	1.58
GIC	23,000	25,000	0.57
CEO	86,400	4,600	0.40

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
MWG	137,500	2,482,000	340.69
VRE	35,600	5,599,600	198.45
VIC	104,500	1,878,100	195.49
MSN	153,800	848,000	133.09
VNM	85,400	1,349,700	115.41

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
CEO	86,400	34,300	2.98
PVG	14,300	50,000	0.71
KLF	9,400	54,000	0.50
SCI	36,300	10,300	0.38
SPI	11,100	33,200	0.37

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	85,300	1,375,000	117.24
KBC	61,800	1,677,400	103.46
DXG	38,050	1,637,700	61.84
BCM	70,600	778,400	54.14
KDH	56,800	679,000	38.42

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	28,300	313,500	8.92
MBG	17,700	357,200	6.18
PVI	48,700	32,400	1.58
GIC	23,000	25,000	0.57
SD9	13,900	24,100	0.34

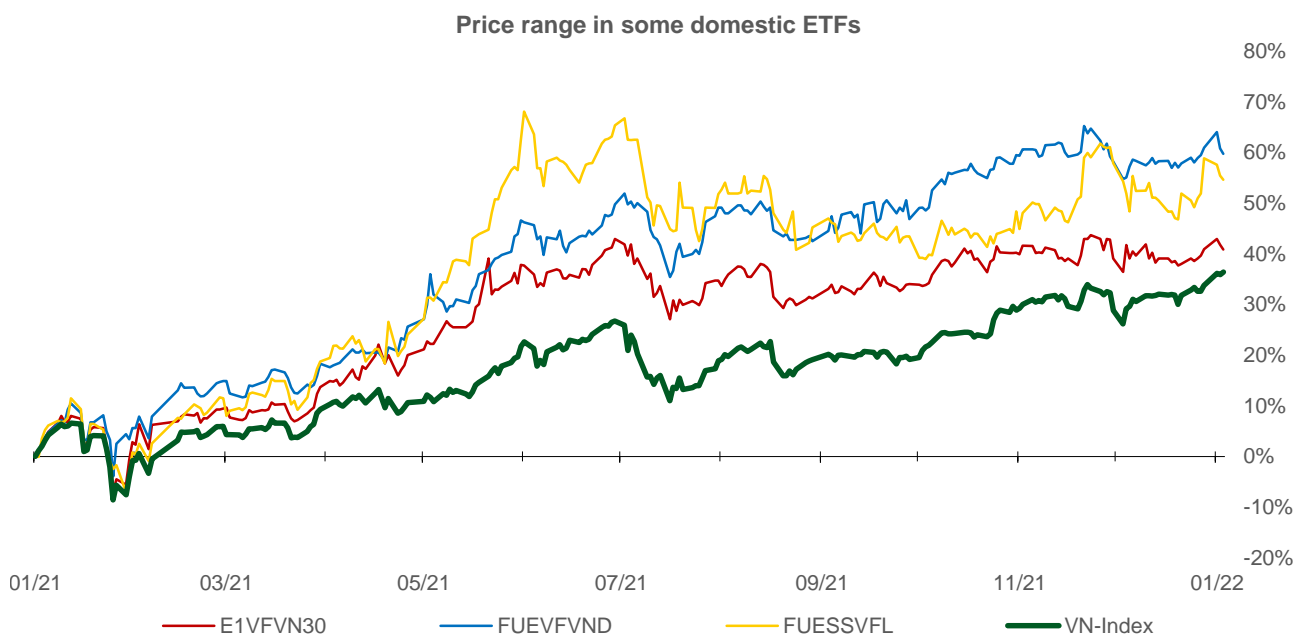
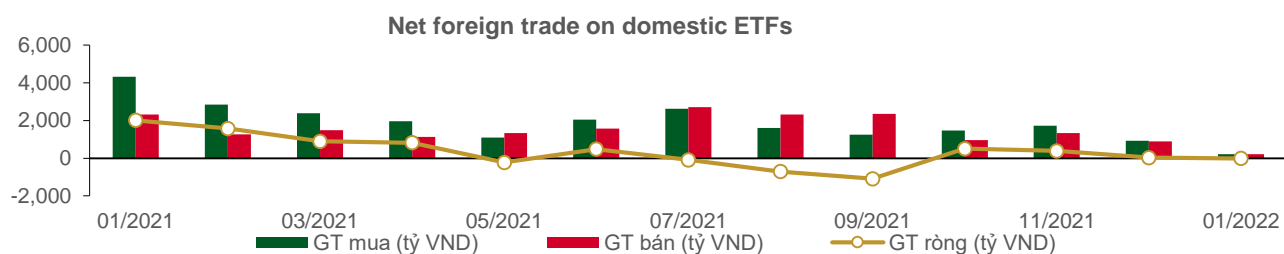
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSN	153,800	(779,000)	(122.21)
VNM	85,400	(1,236,100)	(105.67)
VIC	104,500	(730,900)	(75.84)
CTG	34,000	(1,971,700)	(67.42)
NVL	88,200	(702,700)	(62.03)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CEO	86,400	(29,700)	(2.58)
PVG	14,300	(49,900)	(0.71)
KLF	9,400	(42,900)	(0.41)
SPI	11,100	(32,700)	(0.37)
APS	35,800	(7,700)	(0.28)

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	25,820	-0.7%	2,012,600	52.29	E1VFN30	40.94	43.15	(2.21)
FUEMAV30	18,200	1.1%	89,600	1.62	FUEMAV30	1.48	1.55	(0.07)
FUESSV30	19,010	0.1%	11,800	0.23	FUESSV30	0.08	0.03	0.05
FUESSV50	23,690	1.2%	21,700	0.51	FUESSV50	0.00	0.00	0.00
FUESSVFL	21,880	-0.5%	1,388,200	30.53	FUESSVFL	30.21	9.69	20.52
FUEVFN30	27,850	-0.6%	2,059,000	58.12	FUEVFN30	35.57	33.78	1.80
FUEVN100	20,420	-0.8%	38,600	0.79	FUEVN100	0.65	0.72	(0.07)
FUEIP100	11,430	0.0%	19,700	0.23	FUEIP100	0.02	0.00	0.02
Total			5,641,200	144.31	Total	108.96	88.92	20.04



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	840	-4.6%	28,020	15	33,750	595	(245)	31,400	4.0	21/01/2022
CACB2102	2,440	-1.2%	18,470	176	33,750	907	(1,533)	35,000	2.0	01/07/2022
CACB2103	3,120	-4.6%	5,800	138	33,750	694	(2,426)	37,000	1.0	24/05/2022
CFPT2102	850	-3.4%	12,220	4	93,500	913	63	89,050	4.9	10/01/2022
CFPT2106	500	-5.7%	33,790	4	93,500	528	28	89,300	8.0	10/01/2022
CFPT2107	210	-8.7%	46,410	20	93,500	0	(210)	98,000	12.0	26/01/2022
CFPT2108	2,560	-0.8%	30	181	93,500	271	(2,289)	106,830	6.0	06/07/2022
CFPT2109	1,480	-3.9%	11,720	92	93,500	239	(1,241)	96,000	8.0	08/04/2022
CFPT2110	750	-11.8%	12,140	54	93,500	1	(749)	105,000	5.0	01/03/2022
CFPT2111	1,430	23.3%	80	138	93,500	165	(1,265)	106,000	5.0	24/05/2022
CHDB2103	870	0.0%	5,080	111	30,500	298	(572)	28,890	8.0	27/04/2022
CHPG2109	120	300.0%	85,860	4	46,100	0	(120)	55,000	1.0	10/01/2022
CHPG2113	900	-4.3%	34,280	60	46,100	9	(891)	51,500	4.0	07/03/2022
CHPG2114	600	-3.2%	11,290	111	46,100	7	(593)	56,790	10.0	27/04/2022
CHPG2115	150	0.0%	43,320	20	46,100	(0)	(150)	56,000	5.0	26/01/2022
CHPG2116	1,380	-3.5%	5,560	181	46,100	62	(1,318)	61,410	4.0	06/07/2022
CHPG2117	870	-2.3%	30,180	176	46,100	58	(812)	60,000	5.0	01/07/2022
CHPG2118	570	-6.6%	169,360	118	46,100	2	(568)	62,000	5.0	04/05/2022
CHPG2119	2,420	-6.6%	9,230	138	46,100	295	(2,125)	53,000	2.0	24/05/2022
CKDH2104	6,260	3.6%	79,450	13	56,800	6,417	157	44,000	2.0	19/01/2022
CKDH2106	7,500	10.3%	4,670	35	56,800	7,903	403	49,000	1.0	10/02/2022
CKDH2107	2,000	7.0%	55,270	111	56,800	1,651	(349)	43,890	8.0	27/04/2022
CMBB2104	130	-35.0%	75,980	13	28,350	(0)	(130)	32,000	2.0	19/01/2022
CMBB2105	240	-11.1%	23,810	35	28,350	(0)	(240)	36,000	1.0	10/02/2022
CMBB2106	140	-12.5%	21,630	20	28,350	(0)	(140)	34,000	4.0	26/01/2022
CMBB2107	1,430	-10.1%	77,930	92	28,350	234	(1,196)	30,000	2.0	08/04/2022
CMBB2108	890	-4.3%	123,220	54	28,350	63	(827)	30,000	2.0	01/03/2022
CMBB2109	660	0.0%	3,230	118	28,350	40	(620)	32,790	5.0	04/05/2022
CMSN2104	4,580	-16.7%	39,880	118	153,800	3,686	(894)	117,850	10.0	04/05/2022
CMSN2107	3,000	-33.0%	690	67	153,800	1,377	(1,623)	149,810	5.0	14/03/2022
CMSN2108	1,000	-24.2%	33,400	111	153,800	249	(751)	159,790	20.0	27/04/2022
CMSN2109	1,570	-8.2%	33,050	35	153,800	415	(1,155)	149,810	12.0	10/02/2022
CMSN2110	2,400	-25.0%	222,680	92	153,800	1,416	(984)	141,820	10.0	08/04/2022
CMSN2111	3,130	-24.6%	880	138	153,800	970	(2,160)	159,800	7.0	24/05/2022
CMWG2104	7,560	0.7%	5,110	75	137,500	7,304	(256)	89,700	6.6	22/03/2022
CMWG2108	3,310	-8.6%	10	67	137,500	2,447	(863)	126,000	5.0	14/03/2022
CMWG2109	7,900	2.6%	340	35	137,500	7,512	(388)	112,950	3.3	10/02/2022
CMWG2110	920	2.2%	9,260	20	137,500	555	(365)	131,000	12.0	26/01/2022
CMWG2111	1,790	-2.7%	39,600	92	137,500	970	(820)	130,000	10.0	08/04/2022
CMWG2112	2,120	1.0%	13,800	54	137,500	359	(1,761)	140,000	5.0	01/03/2022
CMWG2113	1,620	0.0%	1,190	138	137,500	338	(1,282)	154,000	6.0	24/05/2022
CNVL2103	2,310	0.4%	22,780	13	88,200	2,124	(186)	80,190	3.8	19/01/2022
CNVL2104	1,060	1.9%	10,360	111	88,200	441	(619)	83,160	15.3	27/04/2022
CPDR2103	1,180	6.3%	3,120	111	93,800	458	(722)	88,890	16.0	27/04/2022
CPNJ2106	1,450	1.4%	200	67	94,600	238	(1,212)	97,390	5.0	14/03/2022
CPNJ2107	300	-25.0%	1,610	35	94,600	0	(300)	109,320	5.0	10/02/2022
CPNJ2108	490	-2.0%	12,900	35	94,600	37	(453)	96,400	13.9	10/02/2022
CPNJ2109	470	-7.8%	38,800	118	94,600	20	(450)	108,210	24.8	04/05/2022
CPNJ2110	1,040	-1.0%	10	138	94,600	92	(948)	112,300	5.0	24/05/2022
CSTB2105	2,000	9.3%	45,180	4	32,700	2,707	707	30,000	1.0	10/01/2022
CSTB2107	970	31.1%	106,500	13	32,700	370	(600)	32,000	2.0	19/01/2022
CSTB2109	2,720	4.6%	126,640	60	32,700	1,919	(801)	29,000	2.0	07/03/2022
CSTB2110	830	3.8%	183,140	111	32,700	432	(398)	30,000	8.0	27/04/2022
CSTB2111	1,250	2.5%	50,300	35	32,700	923	(327)	30,000	3.0	10/02/2022

CSTB2112	5,200	-0.6%	1,070	138	32,700	3,164	(2,036)	31,000	1.0	24/05/2022
CTCB2105	2,450	-2.4%	55,890	118	49,900	1,154	(1,296)	45,000	5.0	04/05/2022
CTCB2106	160	0.0%	85,180	13	49,900	(0)	(160)	55,000	5.0	19/01/2022
CTCB2108	3,190	-0.9%	1,150	67	49,900	20	(3,170)	58,000	1.0	14/03/2022
CTCB2109	1,480	-0.7%	15,680	60	49,900	313	(1,167)	50,000	4.0	07/03/2022
CTCB2110	410	0.0%	11,410	35	49,900	1	(409)	54,000	7.0	10/02/2022
CTCB2111	1,290	-9.2%	4,710	90	49,900	58	(1,232)	56,350	4.0	06/04/2022
CTCB2112	1,220	-6.2%	107,950	176	49,900	381	(839)	55,000	5.0	01/07/2022
CVHM2109	390	5.4%	13,980	35	85,300	0	(390)	98,650	3.8	10/02/2022
CVHM2110	1,250	5.9%	76,560	60	85,300	277	(973)	84,990	7.6	07/03/2022
CVHM2111	690	0.0%	25,390	111	85,300	104	(586)	88,890	20.0	27/04/2022
CVHM2112	840	2.4%	21,010	35	85,300	194	(646)	84,000	10.0	10/02/2022
CVHM2113	2,370	5.3%	54,490	176	85,300	744	(1,626)	90,000	5.0	01/07/2022
CVHM2114	740	2.8%	45,060	118	85,300	121	(619)	90,000	16.0	04/05/2022
CVHM2115	1,200	2.6%	175,480	223	85,300	388	(812)	94,000	10.0	17/08/2022
CVIC2106	1,020	13.3%	24,940	111	104,500	391	(629)	98,890	20.0	27/04/2022
CVIC2107	2,290	10.1%	30,270	92	104,500	1,223	(1,067)	93,000	10.0	08/04/2022
CVIC2108	1,170	14.7%	11,420	118	104,500	456	(714)	100,000	16.0	04/05/2022
CVIC2109	3,500	15.5%	600	138	104,500	1,358	(2,142)	102,000	5.0	24/05/2022
CVJC2103	670	-6.9%	50,320	111	123,800	86	(584)	130,000	20.0	27/04/2022
CVNM2106	90	28.6%	20,600	7	85,400	(0)	(90)	98,300	4.9	13/01/2022
CVNM2110	30	0.0%	125,730	4	85,400	(0)	(30)	90,240	9.8	10/01/2022
CVNM2111	680	-1.5%	220	111	85,400	3	(677)	98,890	20.0	27/04/2022
CVNM2112	980	-6.7%	6,720	92	85,400	28	(952)	93,000	8.0	08/04/2022
CVNM2113	610	-3.2%	7,300	118	85,400	12	(598)	96,790	16.0	04/05/2022
CVNM2114	1,360	-12.8%	4,240	138	85,400	89	(1,271)	96,000	5.0	24/05/2022
CVPB2106	420	-23.6%	77,700	13	35,150	2	(418)	36,090	2.8	19/01/2022
CVPB2107	3,480	-2.8%	2,120	67	35,150	19	(3,461)	41,080	0.6	14/03/2022
CVPB2108	1,450	0.0%	16,530	60	35,150	223	(1,227)	35,810	2.8	07/03/2022
CVPB2109	240	-4.0%	44,220	20	35,150	(0)	(240)	41,110	3.9	26/01/2022
CVPB2110	1,740	4.8%	1,590	90	35,150	39	(1,701)	40,830	2.2	06/04/2022
CVRE2105	1,750	24.1%	86,520	118	35,600	1,185	(565)	30,000	5.0	04/05/2022
CVRE2109	1,860	20.0%	123,770	60	35,600	1,676	(184)	29,000	4.0	07/03/2022
CVRE2110	1,110	22.0%	50,660	111	35,600	736	(374)	30,000	8.0	27/04/2022
CVRE2111	1,190	22.7%	52,200	20	35,600	910	(280)	32,000	4.0	26/01/2022
CVRE2112	2,500	42.9%	180,440	54	35,600	1,859	(641)	32,000	2.0	01/03/2022
CVRE2113	1,450	30.6%	84,080	118	35,600	530	(920)	35,000	4.0	04/05/2022
CVRE2114	5,290	32.6%	1,260	138	35,600	3,003	(2,287)	34,000	1.0	24/05/2022
CVRE2109	1,550	42.2%	209,590	61	33,300	1,103	(447)	29,000	4.0	07/03/2022
CVRE2110	910	28.2%	104,320	112	33,300	475	(435)	30,000	8.0	27/04/2022
CVRE2111	970	106.4%	42,170	21	33,300	337	(633)	32,000	4.0	26/01/2022
CVRE2112	1,750	49.6%	44,680	55	33,300	814	(936)	32,000	2.0	01/03/2022
CVRE2113	1,110	32.1%	116,800	119	33,300	249	(861)	35,000	4.0	04/05/2022
CVRE2114	3,990	34.8%	8,480	139	33,300	1,666	(2,324)	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 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
VNM	(New)	HOSE	85,400	110,000	06/01/2022	11,426	5,419	18,148	21.0	6.3
MSN	(New)	HOSE	153,800	193,300	06/01/2022	7,375	6,164	21,936	31.4	8.8
KDC	(New)	HOSE	53,700	74,000	06/01/2022	848	3,295	33,460	27.9	2.8
QNS	(New)	UPCOM	47,810	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	(New)	HOSE	74,100	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
SAB	(New)	HOSE	156,600	159,300	06/01/2022	3,561	5,265	34,320	24.1	3.7
MPC	(New)	UPCOM	44,211	54,300	24/12/2021	997	4,983	30,783	10.9	1.8
FMC	(New)	HOSE	53,000	71,900	24/12/2021	319	5,427	25,723	13.3	2.8
VHC	(New)	HOSE	67,000	68,200	24/12/2021	1,195	6,518	35,121	10.5	1.9
ANV	(New)	HOSE	35,400	40,400	24/12/2021	308	2,411	19,703	16.8	2.1
TCM	(New)	HOSE	65,500	80,800	21/12/2021	284	4,581	30,580	17.6	2.6
STK		HOSE	57,100	61,500	21/12/2021	302	3,581	17,988	17.2	3.4
TNG		HNX	34,200	37,700	21/12/2021	276	3,728	20,697	10.1	1.8
MSH		HOSE	76,000	94,100	21/12/2021	469	9,387	37,200	10.0	2.5
KDH		HOSE	56,800	55,700	06/12/2021	1,368	2,127	15,435	26.2	3.6
IMP		HOSE	76,300	72,399	03/12/2021	253	3,797	29,233	19.1	2.5
VCB		HOSE	79,100	116,769	02/12/2021	23,752	6,404	38,877	18.2	3.0
BID		HOSE	38,000	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG		HOSE	34,000	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
MBB		HOSE	28,350	36,076	02/12/2021	14,301	3,797	19,740	9.5	1.8
ACB		HOSE	33,750	42,289	02/12/2021	11,201	4,145	23,323	10.2	1.8
TCB		HOSE	49,900	65,563	02/12/2021	22,687	6,482	32,590	10.0	2.0
VPB		HOSE	35,150	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB		HOSE	30,500	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB		HOSE	42,000	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB		HOSE	27,000	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB		HOSE	46,700	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB		HOSE	21,700	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
MSB		HOSE	27,650	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8
HPG		HOSE	46,100	59,100	01/12/2021	25,082	5,593	24,422	10.6	2.4
SBT		HOSE	26,000	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
DHG		HOSE	123,000	115,500	29/11/2021	834	6,381	31,177	18.1	3.7
MWG		HOSE	137,500	165,800	21/11/2021	7,475	10,483	38,936	16.6	4.5
LHG		HOSE	53,200	90,000	18/11/2021	599	11,967	37,191	7.5	2.4
PNJ		HOSE	94,600	128,600	17/11/2021	1,663	7,312	30,005	18.3	4.5
VNM		HOSE	85,400	111,000	15/11/2021	11,426	5,419	18,148	21.0	6.3
FPT		HOSE	93,500	166,900	11/11/2021	6,053	4,669	23,049	35.8	7.2
NLG		HOSE	64,500	64,800	10/11/2021	1,550	4,493	29,015	14.4	2.2
DGW		HOSE	123,200	140,600	05/11/2021	705	7,979	25,228	18.2	5.8
HII		HOSE	21,200	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG		UPCOM	35,767	52,800	18/10/2021	938	11,596	48,661	5.9	1.4
CTD		HOSE	113,400	72,800	08/10/2021	411	5,490	112,414	13.3	0.7
PET		HOSE	39,600	35,000	30/09/2021	303	3,253	19,496	12.9	2.2

Source: PHFM

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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© 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