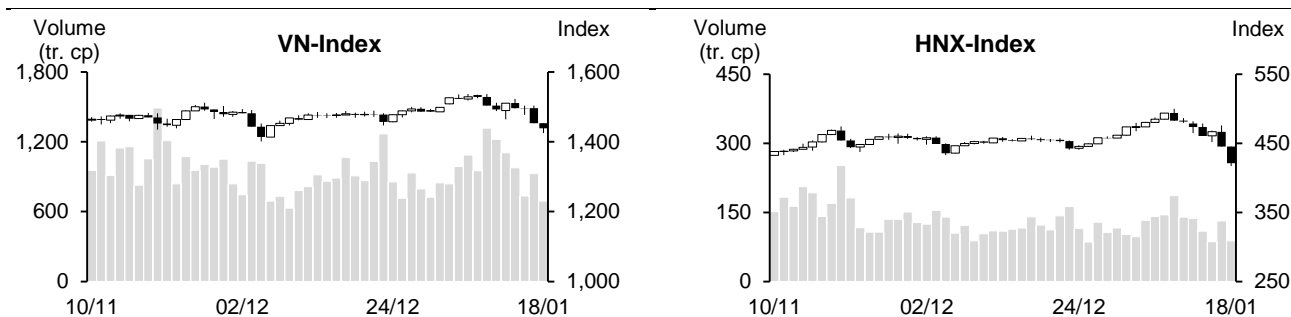


18/01/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,438.94	-0.96%	1,477.06	-0.10%	421.21	-5.42%
Total volume (mil. shares)	739.29	-25.10%	222.84	-28.10%	94.55	-31.54%
Matched volume (mil. shares)	691.09	-25.41%	214.02	-26.24%	88.67	-32.56%
20-session average (mil. shares)	943.37	-26.74%	206.18	3.80%	123.41	-28.15%
Total value (bil dong)	22,963.25	-26.50%	9,467.64	-26.59%	2,411.81	-40.37%
Matched value (bil dong)	21,055.66	-27.89%	8,777.63	-26.16%	2,271.34	-41.23%
20-session average (bil dong)	28,221.94	-25.39%	9,080.47	-3.34%	3,523.43	-35.54%
	Weight %		Weight %		Weight %	
Number of gainers	135	27%	19	63%	49	17%
Number of droppers	339	67%	11	37%	197	70%
Stand still codes	35	7%	0	0%	35	12%



REMARKABLE POINTS ON THE MARKET

The market saw another tough session with red covering many groups. Large-cap codes saw signs of bottom catching demand with a gain on some banking and petro codes, but it wasn't enough to make up to the market's drop with dumping on other groups. Especially, speculation codes were still green with low volume. This made the liquidity dropping to a low level today. Remarkably, different from the dumping of domestic investors, foreign investors have been buying in recent sessions and saw the highest net buying in the last 2 months today.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 4th drop in a row. The volume dropped to below 10 and 20-session average, with many codes seeing lack of demand as there was floor selling surplus and no matching order, showing that the cash flow is cautious. Not just that, the index stayed below MA20 and 50, and MA5 cut down to MA20, showing that short-term gaining trend is still there. Moreover, MACD was below Signal, maintaining selling sign, and RSI dropped to 36, showing stronger correcting pressure. The index might drop to support level around 1,400-1,420 points (old peak and MA100) or further on 1,368 points (MA200). For HNX, HNX-Index saw similar situation. It dropped strongly and stayed below MA50, and MA5 cut down to MA20, showing that short-term dropping trend is getting stronger. The index might see dropping pressure to support level of 414 points (MA100) or further on 362 points (MA200). In general, the market is on short-term dropping trend. Therefore, investors should keep a safe weight to avoid unexpected risks from the market.

Recommending code: HPG (Sell)

Observing code: TCI, BCC, CKG

(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	Sell	19/01/22	44.0	46.7	-5.8%	51	9.2%	45.1	-3.4%	Weakening sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	TCI	Observe to buy	19/01/22	16.8	19-20	Short-term drop is at over selling state + close support at 14-16 -> might soon see t+ recovery again, might consider buying if dropping strongly further to support level
2	BCC	Observe to buy	19/01/22	17.9	21-22	Short-term drop is at over selling state + close support at 17-18 -> might soon see t+ recovery again, might consider buying if dropping strongly further to support level
3	CKG	Observe to buy	19/01/22	25.3	30-31	Short-term drop is at over selling state + close support at 23-25 -> might soon see t+ recovery again, might consider buying if dropping strongly further to support level

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	VCB	Buy	07/01/22	87.6	79.1	10.7%	90	13.8%	74.5	-5.8%	
2	PHR	Buy	17/01/22	74.0	79.4	-6.8%	91	14.6%	74.5	-6.2%	

DAILY NEWS

Domestic news

The market will soon have a 5-trillion-fund from Taiwan

Vietnam stock market will soon have another foreign fund from Taiwan, Jih Sun Vietnam Opportunity Fund (JSV Fund), consulted by VinaCapital. On January 10th, JSV Fund will start mobilizing to invest in Vietnam. The scale in par value is about 6 billion Taiwan Dollar (about 5 trillion dong).

According to Bloomberg, the fund will invest 50% in stock and foreign deposited shares. In which, the weight of Vietnam market is no less than 70%.

The fund portfolio includes many sections like construction materials, real estate, banking, and securities. In which, top investments are HPG (9%), VHM (6%), MBB (5%), VCB (5%), and KBC (4%).

Vietnam is expected to grow strongly in the next 10 years, especially stock market.

Vietnam GDP growth speed in the last 3 years is 5.7% averagely – the highest in Asia. Expectedly as of 2050, Vietnam will be among top 20 economies with average GDP growth of 5%, much better than China (3%) and America (1.8%).

For credit rating, Vietnam is the only country in Asia that Moody's, S&P, and Fitch raised credit rating to positive, fully reflecting the country's effort in fighting Covid-19 and the ability for economic recovery.

EPS growth speed on Vietnam stock market in 2022 is about 23.4% and P/E is about 16.8 times – most attractive evaluation comparing to other Asia countries.

VND is added in VNFIN Lead in January review

HoSE has released list of element stock code, outstanding amount, free float rate, liquidity, and market cap weight limit of VNFIN Lead and VN30 valid from February 7th, 2022.

Accordingly, VNDirect (HoSE: VND) was added in VNFIN Lead portfolio in this review, while no code was canceled.

For VN30, the index saw no change in term of stock code element in January 2022 review. In which, the weight limit of HPG increased from 98.98% to 100%. Besides, market cap weight of VHM, VIC, and VRE dropped from 81.69% to 78.09%.

Currently, there are 3 ETFs in Vietnam simulating VN30 index: VFMVN30 ETF (10,674 billion), SSIAM VN30 ETF (109 billion), and ETF MAFM VN30 (908 billion). Besides, KIM (Korea) and Bualuang securities (Thailand) also have a product simulating this index.

Source: Cafef, NDH

Listing Company News

Gelex mobilized 1 trillion dong of bond

On December 23rd, 2021, Gelex group (HoSE: GEX) has finished issuing 1 trillion dong of 3-year bonds. Finishing day is January 7th. Other information on type of bond, interest rate, bond holders, coordinator... are not released.

Two bond lots are both non-convertible, with no stock right attached, fixed interest rate applied for the whole term is 9%/year maximum. Bond term is 3 years, expected issuing time is in December 2021.

Kinh Bac City wants to sell nearly 6 million treasury shares at minimum rate of 50,000 dong/share

Kinh Bac Urban Development (HoSE: KBC) announced BoM resolution approving to sell all of 5.95 million treasury shares to add in operating capital. Trading method is matching or agreement. Operating time is after being approved by SSC, expected to be finished in Q1. Selling rate will follow trading rule on HoSE but no less than 50,000 dong/share.

Kinh Bac bought these shares before 2009. According to Q3/2021 combined finance statements, the shares' original price is 364 billion, or 61,243 dong/share.

TNG Textile sees record profit of 233 billion, 52% higher than 2020

TNG Investment and Trade (HNX: TNG) released Q4/2021 finance statements with EAT of 63.5 billion, up by 2.7 times YoY.

The quarter revenue is 1,363 billion, up by 43%. Cost increased less so gross profit reached over 213 billion, up by 53% YoY. Finance operation brought over 19 billion, twice higher than same period.

For the year, TNG revenue is nearly 5,444 billion, EAT is 233 billion; up by 22% and 52% YoY. The company completed 113% revenue and 133% profit year targets. It is also the highest result in its history of operating.

Source: NDH

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	87,600	1.62%	0.12%
BID	44,900	2.86%	0.11%
GAS	107,000	2.29%	0.08%
STB	33,900	3.99%	0.04%
VJC	124,500	3.32%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	28,900	3.21%	0.09%
PTI	59,000	3.51%	0.03%
SCG	79,000	2.33%	0.03%
PLC	46,500	3.33%	0.03%
HUT	19,200	1.59%	0.02%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	77,000	-2.65%	-0.16%
GVR	31,100	-6.47%	-0.15%
VIC	95,900	-1.13%	-0.07%
SHB	20,600	-6.36%	-0.07%
HPG	44,000	-1.57%	-0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	208,800	-9.96%	-1.70%
CEO	57,600	-10.00%	-0.35%
NVB	31,000	-8.55%	-0.25%
SHS	39,400	-7.94%	-0.23%
L14	353,100	-9.99%	-0.22%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
STB	33,900	3.99%	39,676,700
POW	15,400	-6.67%	27,316,100
GEX	38,200	-6.94%	22,936,100
HAG	14,900	-4.79%	21,903,300
HPG	44,000	-1.57%	21,441,900

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	28,900	3.21%	11,883,049
SHS	39,400	-7.94%	7,249,106
ART	9,100	-9.90%	7,184,930
CEO	57,600	-10.00%	3,375,090
IDC	62,900	-3.23%	3,308,427

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	33,900	3.99%	1,327.5
HPG	44,000	-1.57%	947.5
GEX	38,200	-6.94%	878.5
SSI	42,300	-6.62%	699.2
VND	62,400	-6.87%	648.8

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	28,900	3.21%	342.6
SHS	39,400	-7.94%	291.8
IDC	62,900	-3.23%	205.0
CEO	57,600	-10.00%	194.6
ART	9,100	-9.90%	66.5

Statistics on agreement trades

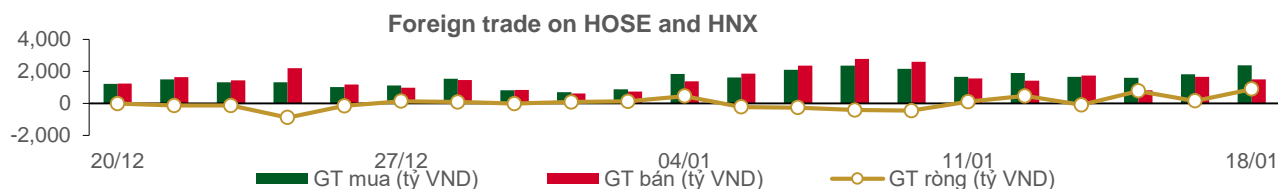
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MWG	1,747,800	243.12
GAB	1,237,000	239.98
VIX	6,200,000	170.90
HTN	2,500,000	113.63
MSB	4,090,000	105.93

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHS	850,015	36.54
HUT	2,000,035	34.20
VHL	880,000	27.72
TAR	650,000	21.54
EVS	498,500	19.96

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	58.61	2,372.81	31.03	1,476.27	27.58	896.54
HNX	1.00	23.84	0.66	19.69	0.34	4.15
Total	59.61	2,396.65	31.69	1,495.96	27.92	900.69



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
MWG	130,100	1,747,800	243.12
STB	33,900	4,359,900	146.52
VIC	95,900	1,387,300	132.62
VHM	77,000	1,151,200	89.54
VRE	32,400	2,627,800	84.94

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	28,900	331,100	9.56
PVI	46,100	124,100	5.72
MBG	11,800	61,100	0.73
TNG	29,500	24,400	0.73
KLF	5,800	114,500	0.66

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
MWG	130,100	1,747,900	243.13
VIC	95,900	1,335,900	127.74
VHM	77,000	1,565,000	122.45
HPG	44,000	2,556,200	112.90
CTG	34,550	3,184,400	111.70

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
PVS	28,900	352,200	10.06
THD	208,800	22,100	5.00
APS	26,200	27,000	0.72
L14	353,100	1,300	0.48
TTH	6,300	64,000	0.40

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
STB	33,900	4,091,300	137.57
VCB	87,600	606,400	52.62
SSI	42,300	1,200,800	52.06
VNM	83,400	602,100	50.05
DPM	41,900	1,085,100	43.58

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVI	46,100	124,100	5.72
TNG	29,500	24,400	0.73
KLF	5,800	114,500	0.66
IDC	62,900	10,000	0.62
MBG	11,800	45,100	0.53

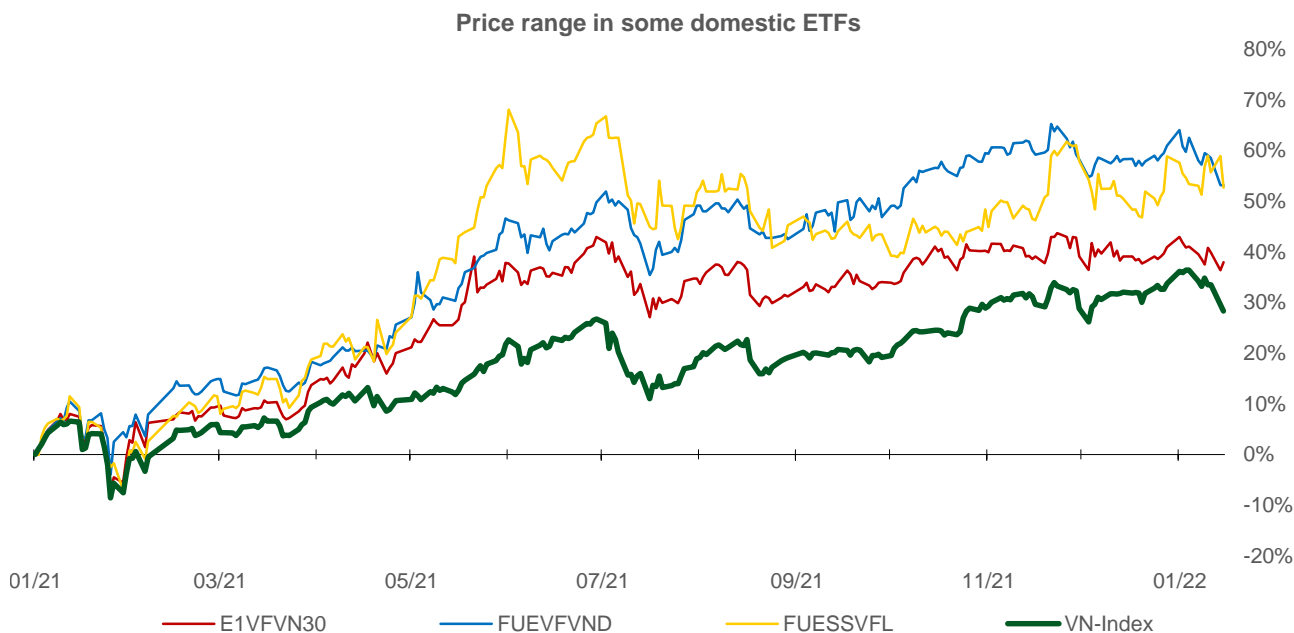
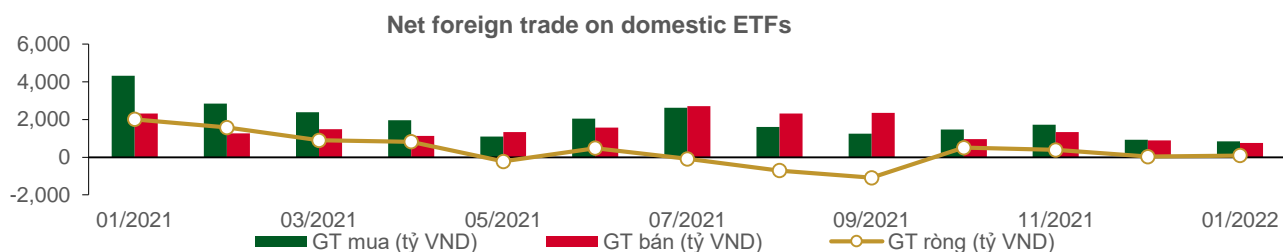
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CTG	34,550	(2,037,000)	(71.55)
HPG	44,000	(891,900)	(39.66)
VHM	77,000	(413,800)	(32.91)
TPB	38,900	(798,155)	(31.72)
HDG	57,000	(203,600)	(11.59)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
THD	208,800	(22,100)	(5.00)
PVS	28,900	(21,100)	(0.50)
TTH	6,300	(62,500)	(0.39)
CEO	57,600	(5,672)	(0.33)
L14	353,100	(800)	(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	25,290	1.2%	3,340,000	83.04	E1VFN30	76.07	56.04	20.03
FUEMAV30	17,450	-0.2%	134,800	2.34	FUEMAV30	1.63	2.30	(0.67)
FUESSV30	18,590	0.2%	24,500	0.45	FUESSV30	0.02	0.33	(0.31)
FUESSV50	21,700	-1.4%	13,600	0.30	FUESSV50	0.02	0.00	0.02
FUESSVFL	21,600	-4.0%	774,900	16.56	FUESSVFL	14.63	3.09	11.54
FUEVFN30	26,690	0.0%	1,520,600	40.64	FUEVFN30	29.65	16.68	12.97
FUEVN100	20,700	5.8%	176,200	3.39	FUEVN100	0.59	3.33	(2.73)
FUEIP100	10,670	-0.9%	40,900	0.44	FUEIP100	0.01	0.00	0.01
FUEKIV30	9,700	-0.6%	569,500	5.53	FUEKIV30	5.17	0.36	4.81
Total			6,595,000	152.68	Total	127.80	82.13	45.67



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	380	-9.5%	35,420	3	32,800	351	(29)	31,400	4.0	21/01/2022
CACB2102	2,010	-2.0%	29,190	164	32,800	606	(1,404)	35,000	2.0	01/07/2022
CACB2103	1,730	-33.5%	90	126	32,800	338	(1,392)	37,000	1.0	24/05/2022
CACB2201	1,350	1.5%	18,240	245	32,800	512	(838)	35,500	4.0	20/09/2022
CFPT2107	20	-50.0%	51,520	8	88,100	(0)	(20)	98,000	12.0	26/01/2022
CFPT2108	2,080	-1.4%	40	169	88,100	87	(1,993)	106,830	6.0	06/07/2022
CFPT2109	1,460	0.7%	7,940	80	88,100	35	(1,425)	96,000	8.0	08/04/2022
CFPT2110	310	-13.9%	109,990	42	88,100	0	(310)	105,000	5.0	01/03/2022
CFPT2111	930	-12.3%	180	126	88,100	30	(900)	106,000	5.0	24/05/2022
CFPT2201	1,400	-4.8%	930	245	88,100	248	(1,152)	106,000	8.0	20/09/2022
CHDB2103	780	4.0%	5,170	99	29,550	209	(571)	28,890	8.0	27/04/2022
CHDB2201	1,320	-4.4%	270	246	29,550	529	(791)	31,000	5.0	21/09/2022
CHPG2113	790	-6.0%	11,650	48	44,000	0	(790)	51,500	4.0	07/03/2022
CHPG2114	490	-5.8%	17,030	99	44,000	1	(489)	56,790	10.0	27/04/2022
CHPG2115	30	-25.0%	35,650	8	44,000	(0)	(30)	56,000	5.0	26/01/2022
CHPG2116	1,050	-11.0%	7,150	169	44,000	19	(1,031)	61,410	4.0	06/07/2022
CHPG2117	730	-1.4%	28,250	164	44,000	18	(712)	60,000	5.0	01/07/2022
CHPG2118	450	-10.0%	30,450	106	44,000	0	(450)	62,000	5.0	04/05/2022
CHPG2119	1,790	-9.1%	16,470	126	44,000	92	(1,698)	53,000	2.0	24/05/2022
CHPG2201	920	-7.1%	18,080	276	44,000	289	(631)	49,670	10.0	21/10/2022
CHPG2202	710	-9.0%	28,250	246	44,000	141	(569)	53,890	10.0	21/09/2022
CHPG2203	1,650	-5.7%	21,140	245	44,000	472	(1,178)	51,500	4.0	20/09/2022
CKDH2106	2,620	-15.5%	21,270	23	50,500	1,609	(1,011)	49,000	1.0	10/02/2022
CKDH2107	1,260	1.6%	35,530	99	50,500	876	(384)	43,890	8.0	27/04/2022
CMBB2105	160	-5.9%	14,190	23	29,900	(0)	(160)	36,000	1.0	10/02/2022
CMBB2106	70	0.0%	9,460	8	29,900	(0)	(70)	34,000	4.0	26/01/2022
CMBB2107	1,750	1.2%	18,480	80	29,900	473	(1,277)	30,000	2.0	08/04/2022
CMBB2108	1,020	3.0%	123,020	42	29,900	236	(784)	30,000	2.0	01/03/2022
CMBB2109	730	-7.6%	11,850	106	29,900	73	(657)	32,790	5.0	04/05/2022
CMBB2201	3,500	15.5%	2,680	245	29,900	1,623	(1,877)	29,500	2.0	20/09/2022
CMSN2104	3,900	1.3%	19,410	106	142,100	2,522	(1,378)	117,850	10.0	04/05/2022
CMSN2107	2,490	24.5%	120	55	142,100	172	(2,318)	149,810	5.0	14/03/2022
CMSN2108	700	29.6%	43,230	99	142,100	53	(647)	159,790	20.0	27/04/2022
CMSN2109	440	41.9%	26,350	23	142,100	1	(439)	149,810	12.0	10/02/2022
CMSN2110	1,370	7.0%	77,350	80	142,100	515	(855)	141,820	10.0	08/04/2022
CMSN2111	2,300	19.2%	150	126	142,100	309	(1,991)	159,800	7.0	24/05/2022
CMSN2201	1,200	2.6%	14,470	246	142,100	308	(892)	170,000	20.0	21/09/2022
CMWG2104	6,600	-2.2%	3,730	63	130,100	6,173	(427)	89,700	6.6	22/03/2022
CMWG2108	2,120	1.0%	470	55	130,100	1,077	(1,043)	126,000	5.0	14/03/2022
CMWG2109	6,090	1.5%	180	23	130,100	5,244	(846)	112,950	3.3	10/02/2022
CMWG2110	390	5.4%	32,260	8	130,100	8	(382)	131,000	12.0	26/01/2022
CMWG2111	1,280	-2.3%	19,090	80	130,100	407	(873)	130,000	10.0	08/04/2022
CMWG2112	1,120	-15.8%	16,440	42	130,100	11	(1,109)	140,000	5.0	01/03/2022
CMWG2113	1,110	-7.5%	120	126	130,100	91	(1,019)	154,000	6.0	24/05/2022
CMWG2114	1,660	-5.7%	420	92	130,100	390	(1,270)	130,000	12.0	20/04/2022
CMWG2201	2,200	0.9%	4,300	245	130,100	1,035	(1,165)	134,500	10.0	20/09/2022
CNVL2104	880	23.9%	3,920	99	80,100	111	(769)	83,160	15.3	27/04/2022
CPDR2103	1,100	0.9%	990	99	88,000	190	(910)	88,890	16.0	27/04/2022
CPNJ2106	1,070	-7.0%	3,690	55	93,300	101	(969)	97,390	5.0	14/03/2022
CPNJ2107	200	-28.6%	5,640	23	93,300	(0)	(200)	109,320	5.0	10/02/2022
CPNJ2108	250	-7.4%	13,050	23	93,300	3	(247)	96,400	13.9	10/02/2022
CPNJ2109	440	0.0%	5,540	106	93,300	10	(430)	108,210	24.8	04/05/2022
CPNJ2110	900	5.9%	160	126	93,300	47	(853)	112,300	5.0	24/05/2022
CSTB2109	3,020	8.2%	119,850	48	33,900	2,493	(527)	29,000	2.0	07/03/2022

CSTB2110	900	11.1%	92,220	99	33,900	543	(357)	30,000	8.0	27/04/2022
CSTB2111	1,600	14.3%	30,640	23	33,900	1,314	(286)	30,000	3.0	10/02/2022
CSTB2112	6,600	-2.9%	2,330	126	33,900	3,891	(2,709)	31,000	1.0	24/05/2022
CSTB2201	1,980	7.0%	52,110	246	33,900	1,270	(710)	29,890	5.0	21/09/2022
CSTB2202	4,570	15.7%	21,820	245	33,900	3,291	(1,279)	29,500	2.0	20/09/2022
CTCB2105	2,120	-10.2%	45,060	106	48,750	916	(1,204)	45,000	5.0	04/05/2022
CTCB2108	1,260	-31.5%	5,390	55	48,750	0	(1,260)	58,000	1.0	14/03/2022
CTCB2109	970	-1.0%	9,880	48	48,750	117	(853)	50,000	4.0	07/03/2022
CTCB2110	170	0.0%	8,450	23	48,750	0	(170)	54,000	7.0	10/02/2022
CTCB2111	1,030	-3.7%	160	78	48,750	12	(1,018)	56,350	4.0	06/04/2022
CTCB2112	1,050	1.0%	75,130	164	48,750	239	(811)	55,000	5.0	01/07/2022
CTCB2201	1,770	-2.8%	10,800	245	48,750	666	(1,104)	55,000	4.0	20/09/2022
CTPB2101	3,490	-0.3%	1,020	78	38,900	1,558	(1,932)	33,330	3.7	06/04/2022
CTPB2201	1,610	-10.1%	10,230	245	38,900	800	(810)	42,000	4.0	20/09/2022
CVHM2109	140	7.7%	12,710	23	77,000	(0)	(140)	98,650	3.8	10/02/2022
CVHM2110	870	-9.4%	24,630	48	77,000	2	(868)	84,990	7.6	07/03/2022
CVHM2111	520	2.0%	10,950	99	77,000	8	(512)	88,890	20.0	27/04/2022
CVHM2112	240	20.0%	69,750	23	77,000	0	(240)	84,000	10.0	10/02/2022
CVHM2113	1,450	-14.2%	34,820	164	77,000	189	(1,261)	90,000	5.0	01/07/2022
CVHM2114	670	-4.3%	12,960	106	77,000	10	(660)	90,000	16.0	04/05/2022
CVHM2115	850	-5.6%	179,680	211	77,000	126	(724)	94,000	10.0	17/08/2022
CVHM2201	900	-10.0%	10,200	246	77,000	205	(695)	87,680	16.0	21/09/2022
CVHM2202	1,020	-15.0%	18,710	245	77,000	264	(756)	93,000	8.0	20/09/2022
CVIC2106	760	0.0%	2,040	99	95,900	118	(642)	98,890	20.0	27/04/2022
CVIC2107	1,740	-7.9%	12,490	80	95,900	468	(1,272)	93,000	10.0	08/04/2022
CVIC2108	890	-13.6%	2,820	106	95,900	138	(752)	100,000	16.0	04/05/2022
CVIC2109	2,190	-15.8%	800	126	95,900	453	(1,737)	102,000	5.0	24/05/2022
CVIC2110	1,410	-0.7%	1,220	78	95,900	80	(1,330)	102,000	10.0	06/04/2022
CVIC2201	1,140	0.9%	6,270	246	95,900	365	(775)	103,980	16.0	21/09/2022
CVJC2103	600	11.1%	32,380	99	124,500	69	(531)	130,000	20.0	27/04/2022
CVNM2111	620	0.0%	1,100	99	83,400	1	(619)	97,260	19.7	27/04/2022
CVNM2112	810	1.3%	5,280	80	83,400	10	(800)	91,470	7.9	08/04/2022
CVNM2113	510	-13.6%	5,910	106	83,400	5	(505)	95,200	15.7	04/05/2022
CVNM2114	1,180	7.3%	360	126	83,400	47	(1,133)	94,420	4.9	24/05/2022
CVNM2201	1,050	-0.9%	6,750	246	83,400	233	(817)	88,510	15.7	21/09/2022
CVPB2107	1,250	-30.6%	27,420	55	33,250	0	(1,250)	41,080	0.6	14/03/2022
CVPB2108	1,010	1.0%	8,840	48	33,250	16	(994)	35,810	2.8	07/03/2022
CVPB2109	40	-50.0%	34,280	8	33,250	(0)	(40)	41,110	3.9	26/01/2022
CVPB2110	1,460	-1.4%	490	78	33,250	2	(1,458)	40,830	2.2	06/04/2022
CVPB2111	1,800	-10.9%	3,690	92	33,250	238	(1,562)	34,000	4.0	20/04/2022
CVPB2201	1,120	-9.7%	4,270	245	33,250	401	(719)	37,000	5.0	20/09/2022
CVRE2105	1,250	0.0%	26,690	106	32,400	603	(647)	30,000	5.0	04/05/2022
CVRE2109	1,380	-3.5%	58,960	48	32,400	872	(508)	29,000	4.0	07/03/2022
CVRE2110	810	14.1%	24,670	99	32,400	368	(442)	30,000	8.0	27/04/2022
CVRE2111	390	-20.4%	14,610	8	32,400	105	(285)	32,000	4.0	26/01/2022
CVRE2112	1,270	-5.9%	183,690	42	32,400	410	(860)	32,000	2.0	01/03/2022
CVRE2113	910	1.1%	105,220	106	32,400	139	(771)	35,000	4.0	04/05/2022
CVRE2114	5,100	0.0%	2,220	126	32,400	1,107	(3,993)	34,000	1.0	24/05/2022
CVRE2201	1,280	2.4%	44,740	245	32,400	694	(586)	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
GAS	(New)	HOSE	107,000	123,500	07/01/2022	13,797	7,293	31,572	17.1	3.8
VNM	(New)	HOSE	83,400	110,000	06/01/2022	11,426	5,419	18,148	21.0	6.3
MSN	(New)	HOSE	142,100	193,300	06/01/2022	7,375	6,164	21,936	31.4	8.8
KDC	(New)	HOSE	53,100	74,000	06/01/2022	848	3,295	33,460	27.9	2.8
QNS	(New)	UPCOM	46,465	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC		HOSE	72,000	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
SAB		HOSE	151,000	159,300	06/01/2022	3,561	5,265	34,320	24.1	3.7
MPC		UPCOM	40,176	54,300	24/12/2021	997	4,983	30,783	10.9	1.8
FMC		HOSE	49,050	71,900	24/12/2021	319	5,427	25,723	13.3	2.8
VHC		HOSE	60,600	68,200	24/12/2021	1,195	6,518	35,121	10.5	1.9
ANV		HOSE	28,100	40,400	24/12/2021	308	2,411	19,703	16.8	2.1
TCM		HOSE	63,000	80,800	21/12/2021	284	4,581	30,580	17.6	2.6
STK		HOSE	53,500	61,500	21/12/2021	302	3,581	17,988	17.2	3.4
TNG		HNX	29,500	37,700	21/12/2021	276	3,728	20,697	10.1	1.8
MSH		HOSE	76,700	94,100	21/12/2021	469	9,387	37,200	10.0	2.5
KDH		HOSE	50,500	55,700	06/12/2021	1,368	2,127	15,435	26.2	3.6
IMP		HOSE	77,000	72,399	03/12/2021	253	3,797	29,233	19.1	2.5
VCB		HOSE	87,600	116,769	02/12/2021	23,752	6,404	38,877	18.2	3.0
BID		HOSE	44,900	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG		HOSE	34,550	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
MBB		HOSE	29,900	36,076	02/12/2021	14,301	3,797	19,740	9.5	1.8
ACB		HOSE	32,800	42,289	02/12/2021	11,201	4,145	23,323	10.2	1.8
TCB		HOSE	48,750	65,563	02/12/2021	22,687	6,482	32,590	10.0	2.0
VPB		HOSE	33,250	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB		HOSE	29,550	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB		HOSE	38,900	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB		HOSE	25,550	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB		HOSE	43,400	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB		HOSE	21,150	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
MSB		HOSE	25,350	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8
HPG		HOSE	44,000	59,100	01/12/2021	25,082	5,593	24,422	10.6	2.4
SBT		HOSE	20,900	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
DHG		HOSE	105,000	115,500	29/11/2021	834	6,381	31,177	18.1	3.7
MWG		HOSE	130,100	165,800	21/11/2021	7,475	10,483	38,936	16.6	4.5
LHG		HOSE	46,700	90,000	18/11/2021	599	11,967	37,191	7.5	2.4
PNJ		HOSE	93,300	128,600	17/11/2021	1,663	7,312	30,005	18.3	4.5
VNM		HOSE	83,400	111,000	15/11/2021	11,426	5,419	18,148	21.0	6.3
FPT		HOSE	88,100	166,900	11/11/2021	6,053	4,669	23,049	35.8	7.2
NLG		HOSE	49,000	64,800	10/11/2021	1,550	4,493	29,015	14.4	2.2
DGW		HOSE	111,500	140,600	05/11/2021	705	7,979	25,228	18.2	5.8
HII		HOSE	16,200	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG		UPCOM	31,924	52,800	18/10/2021	938	11,596	48,661	5.9	1.4
CTD		HOSE	99,000	72,800	08/10/2021	411	5,490	112,414	13.3	0.7
PET		HOSE	36,100	35,000	30/09/2021	303	3,253	19,496	12.9	2.2

Source: PHFM

Analyst Certification

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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).

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