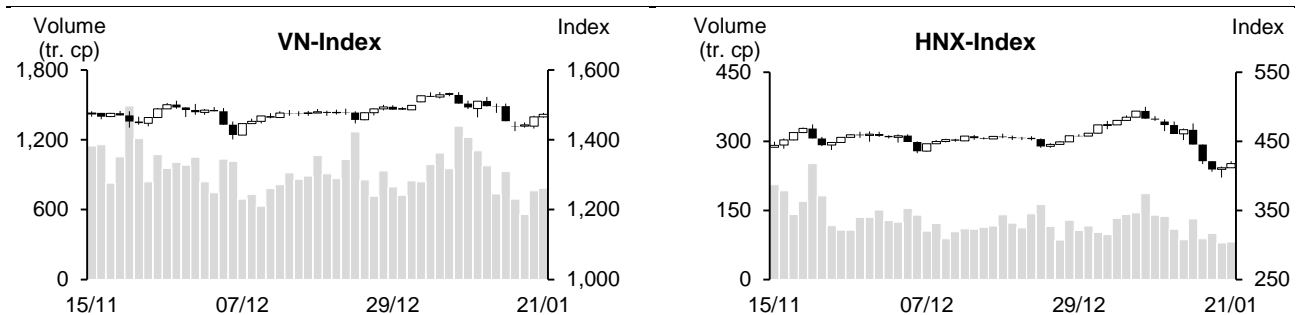


21/01/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,472.89	0.52%	1,502.16	0.63%	417.84	1.47%
<b>Total volume (mil. shares)</b>	<b>811.35</b>	<b>3.26%</b>	<b>235.61</b>	<b>34.94%</b>	<b>90.84</b>	<b>3.75%</b>
<b>Matched volume (mil. shares)</b>	<b>784.57</b>	<b>2.90%</b>	<b>218.98</b>	<b>33.75%</b>	<b>81.75</b>	<b>3.25%</b>
20-session average (mil. shares)	890.42	-11.89%	200.56	9.19%	115.56	-29.26%
<b>Total value (bil dong)</b>	<b>22,981.77</b>	<b>2.44%</b>	<b>9,890.48</b>	<b>28.51%</b>	<b>2,370.60</b>	<b>-2.29%</b>
<b>Matched value (bil dong)</b>	<b>21,695.05</b>	<b>2.10%</b>	<b>9,014.69</b>	<b>28.70%</b>	<b>2,179.74</b>	<b>0.35%</b>
20-session average (bil dong)	26,359.02	-17.69%	8,627.91	4.48%	3,228.75	-32.49%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	226	44%	16	53%	161	54%
<b>Number of droppers</b>	235	46%	14	47%	102	34%
<b>Stand still codes</b>	47	9%	0	0%	35	12%



### REMARKABLE POINTS ON THE MARKET

The market gained further in the last session of the week but the situation was not too positive with gainer and dropper being in balance. The demand didn't spread strongly and only focused on some groups. For large-cap codes, banking still played the main role in supporting the index. Meanwhile, midcap and penny codes also saw excitement from real estate as it showed bottom-catching cash flow in the second session in a row. The liquidity increased slightly but was still lower than average, showing that the market is still cautious.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the third gain. The volume increased but was still below 10 and 20-session average, showing cautious cash flow. Not just that, the index closed in on MA50, with a Doji candle, showing that the gaining trend of a 3-session long technical recovery is slowing down. Meanwhile, the index hasn't escaped the pressure from MA20, and +DI was still below -DI, showing that the index is on short-term dropping trend. Therefore, if the index cannot overcome resistant level of 1,480-1,490 points (MA20 and 50), the technical recovery might end and the index might soon return to short-term dropping trend with close support level around 1,430 points (MA100). For HNX, HNX-Index saw similar situation. It saw another gain but still stayed below MA5 and 20, showing that short-term trend is still dropping, and the gain might only be a technical recovery with resistant level around 454 points (MA50). In general, the market is on a technical recovery. Therefore, investors should keep a reasonable weight and consider thoroughly on high price purchase.

**Recommending code:** PNJ (Buy)

**Observing code:** VJC, PTB, TCM

(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	PNJ	Buy	24/01/22	95.5	95.5	0.0%	110	15.2%	90	-5.8%	Being collected and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VJC	Observe to buy	24/01/22	122	132-135	Better sign recently with good gaining candles with vol. around trend line, low vol. dropping candles, but the range is still large -> observe for a few more sessions, if there is lower vol. candle, it might soon break dropping trend line (around 125).
2	PTB	Observe to buy	24/01/22	108.7	120	Lower vol. Doji candle -> might correct further to retest support level around 104 before gaining again
3	TCM	Observe to buy	24/01/22	63	75	Good bottom testing sign, good candle recently after Hammer candle -> might create bottom, need another good gaining candle closing above 66 with vol. to confirm

### 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	PHR	Buy	17/01/22	79.8	79.4	0.5%	91	14.6%	74.5	-6.2%	
2	VRE	Buy	21/01/22	33.1	33.6	-1.5%	38	13.1%	31.5	-6.3%	

## DAILY NEWS

### Domestic news

#### **Banks race on mobilization**

The interest race on mobilization in the first few months of 2020 has become more exciting since many other banks raising interest rate. The highest rate on the market now is 11.6%/year in Vietnam Prosperous Bank (VPBank) applied for the first month of the 15-month term for Prime Savings, 1%/year higher than before.

Previously, some banks also raised VND savings interest rate by 0.15%-0.4%/year.

On the contrary, interbank interest rate tends to drop recently, about 30-50% of that at the beginning of January. SBV has released interbank interest rate on January 14<sup>th</sup> with a drop of 0.6-0.9%/year comparing to early January.

2021 mobilization in the city increased by 8.5% or about 3,000 trillion but it is not even among the quarters.

In 2021, credit growth is 13.53% comparing to the end of 2020, or an addition of 1,243 trillion to over 10,400 trillion. So, in 2022, credit growth is expected at 14% comparing to 2021, or about 1,460 trillion to 11,860 billion. Therefore, banks must race to mobilize for supplying loans.

#### **Vietnam spends nearly 5 billion USD on farming food in 2021**

According to General Department of Customs, import value on livestock food and materials in 2021 is over 4.93 billion USD, 28.4% higher than 2020.

In December 2021 alone, import value is 432.8 million USD, 18.7% higher than November 2021, and 15.6% higher than December 2020.

Main suppliers for this product are still Argentina, America, Brazil, and EU. In which, strongest import is from Argentina with 1.66 billion USD – 33.6% total import value on this product, up by 7.8% YoY.

Source: Cafef, NDH

## Listing Company News

### **FPT EBT is 1,760 billion in Q4/2021, up by 21.6%**

According to FPT (HoSE: FPT), in 2021, revenue and EBT reached 35,657 and 6,335 billion, up by 19.5% and 20.4% YoY. EPS is 4,346 dong, up by 21.4% YoY. Accordingly, the group has completed 103% revenue and 102% profit year targets.

In Q4/2021 alone, revenue is 10.7 trillion, up by 23% YoY. EBT is 1,760 billion, up by 21.6%.

Technology (including domestic and abroad IT services) brought 20,763 billion dong of revenue and 2,799 billion dong of EBT, up by 23.4% and 24.3% YoY. Technology contributes 58% revenue and 44% EBT, still being the main business section of the group.

Telecommunication brought 12,079 billion dong of revenue, up by 11.2% and EBT is 2,119 billion, up by 16.5% YoY.

### **Dong Phu Rubber profit is strong at 310 billion in Q4/2021 thanks to liquidating the rubber garden**

Dong Phu Rubber (HoSE: DPR) released Q4/2021 combined finance statements with revenue dropping by 3.5% to 488 billion. Cost dropped by 25% so gross profit increased by 57% to 208 billion. Gross margin increased from 26.2% to 42.7%. The company stated that the selling in Q4 is 4,397 tons, down by 33%; average selling price is 41.3 million dong/ton, up by 4%.

Other profit is 208 billion, mainly from selling rubber trees, while same period saw a loss of 2 billion. Therefore, parent company EAT reached 310 billion, 4.4 times higher than Q4/2021.

For the year, revenue increased by 7% to 1,215 billion. Gross margin increased from 28% to 35.6%. Other profit is 216 billion, much higher than 11 billion in 2020. Therefore, parent company EAT reached 449 billion, up by 152%.

Revenue target in 2021 was 1,075 billion and EBT was 420 billion. So, with strong profit in Q4. Dong Phu Rubber EBT is 41.4% higher than target.

### **Da Nang Rubber inventory increased strongly, expanding Radial tire factory from Q1**

Da Nang Rubber (HoSE: DRC) released Q4/2021 combined finance statements with revenue increasing by 1,333 billion. Cost increased stronger so gross profit dropped by 221 billion YoY. Gross margin dropped from 19.8% to 16.5%. The reason is the impact from the outbreak so input expenses increased, especially material expense.

At the same time, other expenses also increased strongly like selling expense by 64%, management expense by 127%. So EAT dropped by 20% to 87 billion.

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

Q1 revenue target is 1,050 billion, up by 5% YoY but profit is 72 billion, down by 10%.

Da Nang Rubber has released BoM resolution approving the expanse of Radial tire factory raising the capacity to 1 million pcs/year. Total investment is about 916 billion, the operation is from Q1/2022 to Q2/2024.

Source: NDH

## MARKET STATISTICS

### Statistics on matching trade

#### TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	147,500	3.80%	0.11%
BCM	72,700	6.91%	0.09%
SSI	45,200	6.86%	0.05%
GVR	31,800	2.25%	0.05%
VHM	77,600	0.78%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
SHS	41,500	5.33%	0.15%
IDC	64,700	2.86%	0.12%
MBS	33,400	5.36%	0.10%
SCG	83,000	5.06%	0.07%
IPA	48,900	4.04%	0.07%

#### TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	43,650	-2.78%	-0.11%
VCB	86,800	-0.91%	-0.07%
CTG	33,800	-2.17%	-0.06%
SHB	19,350	-6.07%	-0.06%
DIG	77,900	-6.93%	-0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	188,000	-9.96%	-1.60%
CEO	51,900	-9.90%	-0.32%
L14	317,800	-10.00%	-0.21%
KSF	97,500	-2.50%	-0.16%
NVB	29,500	-4.84%	-0.13%

#### TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HQC	6,770	-6.88%	26,990,400
HAG	13,900	-6.71%	24,798,700
STB	32,900	-2.95%	20,802,100
SCR	18,000	-5.76%	19,896,300
GEX	37,100	-2.88%	17,710,800

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	5,800	0.00%	34,281,663
PVS	28,700	-0.69%	6,900,067
ART	10,000	9.89%	5,080,174
SHS	41,500	5.33%	4,688,721
BII	7,900	-8.14%	3,259,000

#### TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	43,500	-1.14%	777.5
STB	32,900	-2.95%	692.9
GEX	37,100	-2.88%	662.4
SSI	45,200	6.86%	488.6
KBC	53,900	6.73%	458.8

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	28,700	-0.69%	201.7
SHS	41,500	5.33%	191.5
KLF	5,800	0.00%	185.9
IDC	64,700	2.86%	121.2
ART	10,000	9.89%	49.6

### Statistics on agreement trades

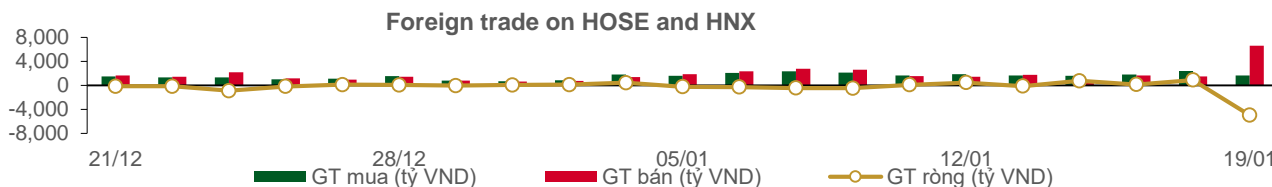
#### TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSN	33,015,170	4,753.63
BBC	7,720,577	501.84
GAB	783,000	152.14
MWG	1,002,090	139.49
MSB	4,784,000	121.25

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHS	560,180	24.25
HUT	1,230,008	22.08
EVS	314,730	12.17
NVB	300,000	9.30
TAR	100,000	3.15

## 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	39.65	1,647.11	72.44	6,610.13	(32.79)	(4,963.02)
HNX	0.88	18.35	0.46	13.83	0.41	4.52
<b>Total</b>	<b>40.53</b>	<b>1,665.46</b>	<b>72.90</b>	<b>6,623.96</b>	<b>(32.38)</b>	<b>(4,958.50)</b>



### TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
MWG	133,500	1,002,090	132.43
E1VFN30	25,200	4,382,000	109.23
HPG	43,500	2,343,000	103.18
MSN	147,500	642,600	96.18
VNM	83,400	1,060,500	88.25

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	28,700	242,500	7.05
PVI	46,000	71,400	3.28
SHS	41,500	52,200	2.17
KLF	5,800	291,400	1.56
THD	188,000	3,700	0.70

### TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
MSN	147,500	33,480,670	4,978.85
HPG	43,500	5,100,300	224.39
MWG	133,500	1,002,090	132.43
VIC	95,800	1,260,311	118.96
STB	32,900	3,334,300	110.65

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
THD	188,000	20,600	3.87
LHC	177,000	19,600	3.42
BNA	42,000	32,900	1.36
KLF	5,800	220,200	1.20
APS	26,100	35,100	0.91

### TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DXG	31,700	2,466,300	75.12
SSI	45,200	1,244,600	54.78
KBC	53,900	915,700	48.63
VCI	57,500	834,400	46.90
VHM	77,600	427,300	33.23

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	28,700	236,900	6.89
PVI	46,000	70,600	3.25
SHS	41,500	48,600	2.02
PSD	33,200	15,300	0.50
MBG	11,800	36,100	0.43

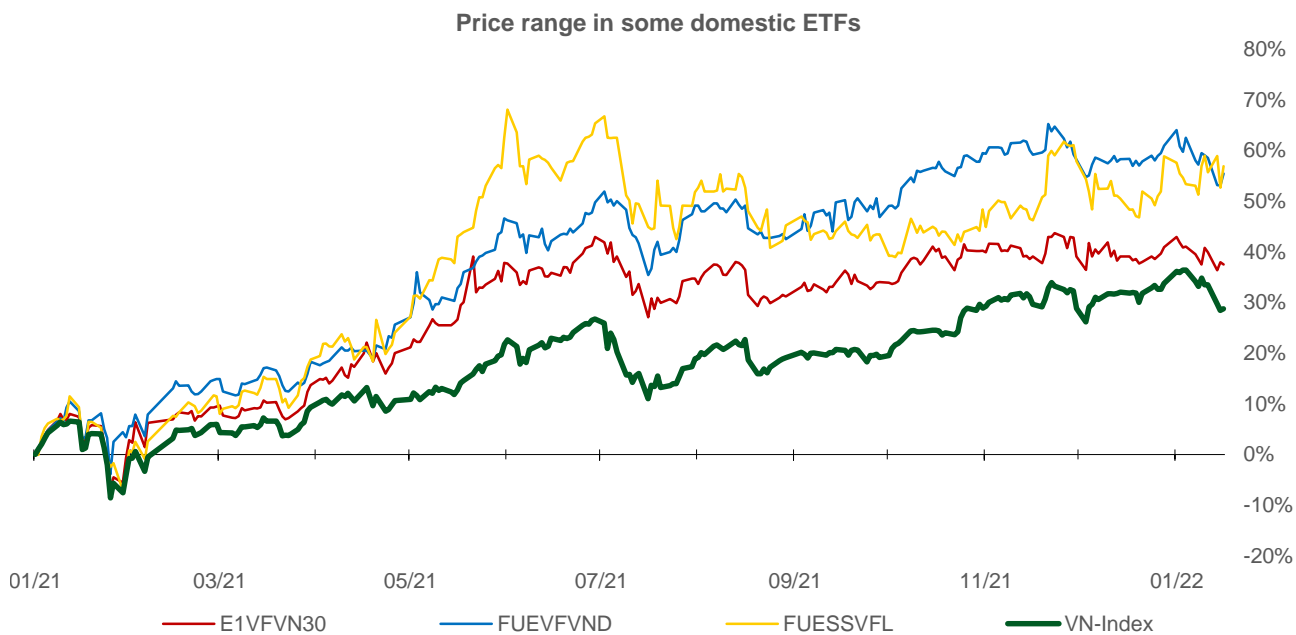
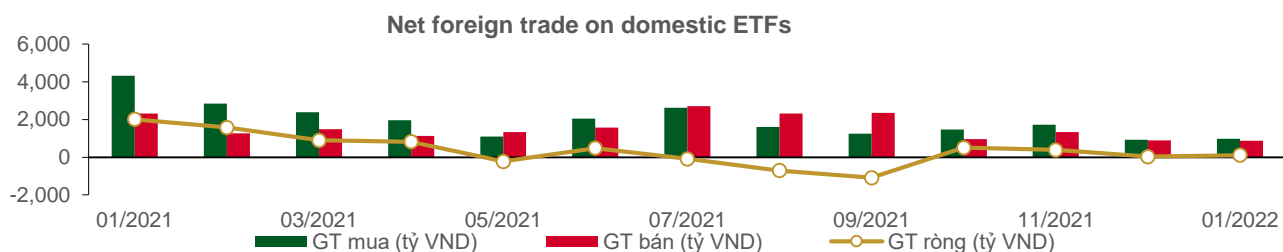
### TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSN	147,500	(32,838,070)	(4,882.67)
HPG	43,500	(2,757,300)	(121.20)
NVL	80,000	(899,400)	(71.09)
STB	32,900	(2,053,000)	(68.11)
VIC	95,800	(439,411)	(41.48)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
LHC	177,000	(19,600)	(3.42)
THD	188,000	(16,900)	(3.18)
BNA	42,000	(32,900)	(1.36)
APS	26,100	(34,600)	(0.90)
DL1	11,400	(40,000)	(0.46)

## 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	25,200	-0.4%	4,646,300	115.77	E1VFN30	109.23	100.99	8.25
FUEMAV30	17,440	-0.1%	68,200	1.19	FUEMAV30	0.84	1.17	(0.33)
FUESSV30	18,700	0.6%	18,200	0.34	FUESSV30	0.02	0.29	(0.28)
FUESSV50	22,000	1.4%	5,900	0.13	FUESSV50	0.07	0.00	0.07
FUESSVFL	22,200	2.8%	57,200	1.24	FUESSVFL	0.89	1.11	(0.22)
FUEVFN30	27,100	1.5%	991,100	26.64	FUEVFN30	24.08	14.33	9.75
FUEVN100	19,400	-6.3%	46,700	0.91	FUEVN100	0.59	0.89	(0.31)
FUEIP100	10,700	0.3%	47,600	0.51	FUEIP100	0.05	0.00	0.05
FUEKIV30	9,710	0.1%	55,800	0.55	FUEKIV30	0.20	0.33	(0.13)
<b>Total</b>			<b>5,937,000</b>	<b>147.26</b>	<b>Total</b>	<b>135.97</b>	<b>119.12</b>	<b>16.85</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
CACB2101	410	7.9%	68,850	2	33,000	401	(9)	31,400	4.0	21/01/2022
CACB2102	2,120	5.5%	10,960	163	33,000	639	(1,481)	35,000	2.0	01/07/2022
CACB2103	2,460	42.2%	520	125	33,000	366	(2,094)	37,000	1.0	24/05/2022
CACB2201	1,370	1.5%	9,760	244	33,000	531	(839)	35,500	4.0	20/09/2022
CFPT2107	40	100.0%	60,500	7	88,300	(0)	(40)	98,000	12.0	26/01/2022
CFPT2108	2,030	-2.4%	70	168	88,300	89	(1,941)	106,830	6.0	06/07/2022
CFPT2109	1,420	-2.7%	8,540	79	88,300	36	(1,384)	96,000	8.0	08/04/2022
CFPT2110	300	-3.2%	50,330	41	88,300	0	(300)	105,000	5.0	01/03/2022
CFPT2111	980	5.4%	430	125	88,300	30	(950)	106,000	5.0	24/05/2022
CFPT2201	1,370	-2.1%	990	244	88,300	251	(1,119)	106,000	8.0	20/09/2022
CHDB2103	760	-2.6%	7,410	98	28,950	163	(597)	28,890	8.0	27/04/2022
CHDB2201	1,310	-0.8%	3,960	245	28,950	468	(842)	31,000	5.0	21/09/2022
CHPG2113	750	-5.1%	7,530	47	43,500	0	(750)	51,500	4.0	07/03/2022
CHPG2114	440	-10.2%	11,870	98	43,500	0	(440)	56,790	10.0	27/04/2022
CHPG2115	30	0.0%	51,990	7	43,500	(0)	(30)	56,000	5.0	26/01/2022
CHPG2116	1,060	1.0%	1,570	168	43,500	15	(1,045)	61,410	4.0	06/07/2022
CHPG2117	600	-17.8%	48,530	163	43,500	14	(586)	60,000	5.0	01/07/2022
CHPG2118	430	-4.4%	28,240	105	43,500	0	(430)	62,000	5.0	04/05/2022
CHPG2119	1,710	-4.5%	3,740	125	43,500	71	(1,639)	53,000	2.0	24/05/2022
CHPG2201	900	-2.2%	71,700	275	43,500	268	(632)	49,670	10.0	21/10/2022
CHPG2202	710	0.0%	51,600	245	43,500	128	(582)	53,890	10.0	21/09/2022
CHPG2203	1,550	-6.1%	17,460	244	43,500	429	(1,121)	51,500	4.0	20/09/2022
CKDH2106	3,080	17.6%	20,700	22	51,900	2,966	(114)	49,000	1.0	10/02/2022
CKDH2107	1,420	12.7%	7,600	98	51,900	1,042	(378)	43,890	8.0	27/04/2022
CMBB2105	160	0.0%	5,450	22	29,600	(0)	(160)	36,000	1.0	10/02/2022
CMBB2106	30	-57.1%	9,280	7	29,600	(0)	(30)	34,000	4.0	26/01/2022
CMBB2107	1,660	-5.1%	26,670	79	29,600	393	(1,267)	30,000	2.0	08/04/2022
CMBB2108	1,010	-1.0%	46,780	41	29,600	163	(847)	30,000	2.0	01/03/2022
CMBB2109	690	-5.5%	11,230	105	29,600	59	(631)	32,790	5.0	04/05/2022
CMBB2201	2,900	-17.1%	17,350	244	29,600	1,529	(1,371)	29,500	2.0	20/09/2022
CMSN2104	4,250	9.0%	26,210	105	147,500	3,048	(1,202)	117,850	10.0	04/05/2022
CMSN2107	3,880	55.8%	420	54	147,500	490	(3,390)	149,810	5.0	14/03/2022
CMSN2108	730	4.3%	28,690	98	147,500	104	(626)	159,790	20.0	27/04/2022
CMSN2109	590	34.1%	65,700	22	147,500	45	(545)	149,810	12.0	10/02/2022
CMSN2110	1,820	32.9%	171,770	79	147,500	853	(967)	141,820	10.0	08/04/2022
CMSN2111	2,220	-3.5%	50	125	147,500	504	(1,716)	159,800	7.0	24/05/2022
CMSN2201	1,240	3.3%	3,960	245	147,500	394	(846)	170,000	20.0	21/09/2022
CMWG2104	6,710	1.7%	2,370	62	133,500	6,687	(23)	89,700	6.6	22/03/2022
CMWG2108	2,410	13.7%	120	54	133,500	1,643	(767)	126,000	5.0	14/03/2022
CMWG2109	6,120	0.5%	1,320	22	133,500	6,273	153	112,950	3.3	10/02/2022
CMWG2110	420	7.7%	34,130	7	133,500	213	(207)	131,000	12.0	26/01/2022
CMWG2111	1,440	12.5%	39,970	79	133,500	612	(828)	130,000	10.0	08/04/2022
CMWG2112	1,180	5.4%	49,860	41	133,500	52	(1,128)	140,000	5.0	01/03/2022
CMWG2113	1,050	-5.4%	240	125	133,500	146	(904)	154,000	6.0	24/05/2022
CMWG2114	1,680	1.2%	40	91	133,500	558	(1,122)	130,000	12.0	20/04/2022
CMWG2201	2,280	3.6%	12,040	244	133,500	1,211	(1,069)	134,500	10.0	20/09/2022
CNVL2104	610	-30.7%	7,950	98	80,000	107	(503)	83,160	15.3	27/04/2022
CPDR2103	1,140	3.6%	3,860	98	89,000	220	(920)	88,890	16.0	27/04/2022
CPNJ2106	1,050	-1.9%	240	54	93,600	109	(941)	97,390	5.0	14/03/2022
CPNJ2107	190	-5.0%	4,910	22	93,600	(0)	(190)	109,320	5.0	10/02/2022
CPNJ2108	240	-4.0%	3,690	22	93,600	4	(236)	96,400	13.9	10/02/2022
CPNJ2109	430	-2.3%	9,800	105	93,600	10	(420)	108,210	24.8	04/05/2022
CPNJ2110	880	-2.2%	420	125	93,600	49	(831)	112,300	5.0	24/05/2022
CSTB2109	2,570	-14.9%	60,060	47	32,900	1,994	(576)	29,000	2.0	07/03/2022



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
CSTB2110	770	-14.4%	63,690	98	32,900	435	(335)	30,000	8.0	27/04/2022
CSTB2111	1,360	-15.0%	15,390	22	32,900	980	(380)	30,000	3.0	10/02/2022
CSTB2112	5,950	-9.8%	5,890	125	32,900	3,143	(2,807)	31,000	1.0	24/05/2022
CSTB2201	1,800	-9.1%	46,110	245	32,900	1,124	(676)	29,890	5.0	21/09/2022
CSTB2202	3,980	-12.9%	27,690	244	32,900	2,918	(1,062)	29,500	2.0	20/09/2022
CTCB2105	2,140	0.9%	12,660	105	48,850	929	(1,211)	45,000	5.0	04/05/2022
CTCB2108	1,540	22.2%	640	54	48,850	0	(1,540)	58,000	1.0	14/03/2022
CTCB2109	970	0.0%	37,190	47	48,850	120	(850)	50,000	4.0	07/03/2022
CTCB2110	160	-5.9%	17,380	22	48,850	0	(160)	54,000	7.0	10/02/2022
CTCB2111	1,060	2.9%	10	77	48,850	12	(1,048)	56,350	4.0	06/04/2022
CTCB2112	1,060	1.0%	16,460	163	48,850	241	(819)	55,000	5.0	01/07/2022
CTCB2201	1,790	1.1%	35,890	244	48,850	671	(1,119)	55,000	4.0	20/09/2022
CTPB2101	3,400	-2.6%	300	77	39,300	1,662	(1,738)	33,330	3.7	06/04/2022
CTPB2201	1,660	3.1%	1,660	244	39,300	843	(817)	42,000	4.0	20/09/2022
CVHM2109	150	7.1%	20,850	22	77,600	(0)	(150)	98,650	3.8	10/02/2022
CVHM2110	800	-8.1%	49,520	47	77,600	2	(798)	84,990	7.6	07/03/2022
CVHM2111	600	15.4%	10,970	98	77,600	10	(590)	88,890	20.0	27/04/2022
CVHM2112	260	8.3%	42,020	22	77,600	0	(260)	84,000	10.0	10/02/2022
CVHM2113	1,470	1.4%	13,280	163	77,600	207	(1,263)	90,000	5.0	01/07/2022
CVHM2114	680	1.5%	3,160	105	77,600	12	(668)	90,000	16.0	04/05/2022
CVHM2115	870	2.4%	29,440	210	77,600	135	(735)	94,000	10.0	17/08/2022
CVHM2201	930	3.3%	1,430	245	77,600	216	(714)	87,680	16.0	21/09/2022
CVHM2202	1,040	2.0%	12,270	244	77,600	279	(761)	93,000	8.0	20/09/2022
CVIC2106	740	-2.6%	3,240	98	95,800	114	(626)	98,890	20.0	27/04/2022
CVIC2107	1,800	3.5%	16,550	79	95,800	458	(1,342)	93,000	10.0	08/04/2022
CVIC2108	870	-2.3%	960	105	95,800	134	(736)	100,000	16.0	04/05/2022
CVIC2109	2,270	3.7%	220	125	95,800	440	(1,830)	102,000	5.0	24/05/2022
CVIC2110	1,310	-7.1%	49,970	77	95,800	75	(1,235)	102,000	10.0	06/04/2022
CVIC2201	1,080	-5.3%	19,890	245	95,800	360	(720)	103,980	16.0	21/09/2022
CVJC2103	650	8.3%	24,360	98	126,300	97	(553)	130,000	20.0	27/04/2022
CVNM2111	600	-3.2%	1,000	98	83,400	1	(599)	97,260	19.7	27/04/2022
CVNM2112	820	1.2%	2,720	79	83,400	9	(811)	91,470	7.9	08/04/2022
CVNM2113	590	15.7%	3,320	105	83,400	4	(586)	95,200	15.7	04/05/2022
CVNM2114	1,190	0.9%	290	125	83,400	46	(1,144)	94,420	4.9	24/05/2022
CVNM2201	960	-8.6%	5,420	245	83,400	231	(729)	88,510	15.7	21/09/2022
CVPB2107	1,510	20.8%	390	54	33,500	0	(1,510)	41,080	0.6	14/03/2022
CVPB2108	1,000	-1.0%	12,740	47	33,500	22	(978)	35,810	2.8	07/03/2022
CVPB2109	20	-50.0%	23,930	7	33,500	(0)	(20)	41,110	3.9	26/01/2022
CVPB2110	1,450	-0.7%	80	77	33,500	2	(1,448)	40,830	2.2	06/04/2022
CVPB2111	1,800	0.0%	570	91	33,500	263	(1,537)	34,000	4.0	20/04/2022
CVPB2201	1,130	0.9%	1,030	244	33,500	419	(711)	37,000	5.0	20/09/2022
CVRE2105	1,260	0.8%	5,970	105	33,250	742	(518)	30,000	5.0	04/05/2022
CVRE2109	1,340	-2.9%	31,210	47	33,250	1,083	(257)	29,000	4.0	07/03/2022
CVRE2110	790	-2.5%	4,010	98	33,250	456	(334)	30,000	8.0	27/04/2022
CVRE2111	320	-18.0%	20,140	7	33,250	316	(4)	32,000	4.0	26/01/2022
CVRE2112	1,420	11.8%	40,440	41	33,250	723	(697)	32,000	2.0	01/03/2022
CVRE2113	980	7.7%	21,150	105	33,250	203	(777)	35,000	4.0	04/05/2022
CVRE2114	5,070	-0.6%	1,330	125	33,250	1,467	(3,603)	34,000	1.0	24/05/2022
CVRE2201	1,360	6.3%	1,600	244	33,250	800	(560)	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
PLX	(New)	HOSE	54,800	62,800	16/01/2022	4,177	3,287	21,137	13.1	3.0
GAS	(New)	HOSE	107,400	123,500	07/01/2022	13,797	7,293	31,572	17.1	3.8
VNM	(New)	HOSE	82,600	110,000	06/01/2022	11,426	5,419	18,148	21.0	6.3
MSN	(New)	HOSE	151,000	193,300	06/01/2022	7,375	6,164	21,936	31.4	8.8
KDC	(New)	HOSE	54,000	74,000	06/01/2022	848	3,295	33,460	27.9	2.8
QNS		UPCOM	47,431	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC		HOSE	76,400	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
SAB		HOSE	148,000	159,300	06/01/2022	3,561	5,265	34,320	24.1	3.7
MPC		UPCOM	41,031	54,300	24/12/2021	997	4,983	30,783	10.9	1.8
FMC		HOSE	49,200	71,900	24/12/2021	319	5,427	25,723	13.3	2.8
VHC		HOSE	63,200	68,200	24/12/2021	1,195	6,518	35,121	10.5	1.9
ANV		HOSE	29,850	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	53,700	61,500	21/12/2021	302	3,581	17,988	17.2	3.4
TNG		HNX	30,700	37,700	21/12/2021	276	3,728	20,697	10.1	1.8
MSH		HOSE	73,900	94,100	21/12/2021	469	9,387	37,200	10.0	2.5
KDH		HOSE	50,800	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	89,200	116,769	02/12/2021	23,752	6,404	38,877	18.2	3.0
BID		HOSE	47,350	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG		HOSE	35,550	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
MBB		HOSE	31,800	36,076	02/12/2021	14,301	3,797	19,740	9.5	1.8
ACB		HOSE	33,450	42,289	02/12/2021	11,201	4,145	23,323	10.2	1.8
TCB		HOSE	49,800	65,563	02/12/2021	22,687	6,482	32,590	10.0	2.0
VPB		HOSE	34,300	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB		HOSE	29,200	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB		HOSE	40,000	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB		HOSE	26,700	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB		HOSE	45,100	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	26,750	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8
HPG		HOSE	43,300	59,100	01/12/2021	25,082	5,593	24,422	10.6	2.4
SBT		HOSE	22,200	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
DHG		HOSE	102,100	115,500	29/11/2021	834	6,381	31,177	18.1	3.7
MWG		HOSE	133,200	165,800	21/11/2021	7,475	10,483	38,936	16.6	4.5
LHG		HOSE	51,600	90,000	18/11/2021	599	11,967	37,191	7.5	2.4
PNJ		HOSE	95,500	128,600	17/11/2021	1,663	7,312	30,005	18.3	4.5
VNM		HOSE	82,600	111,000	15/11/2021	11,426	5,419	18,148	21.0	6.3
FPT		HOSE	88,200	166,900	11/11/2021	6,053	4,669	23,049	35.8	7.2
NLG		HOSE	52,900	64,800	10/11/2021	1,550	4,493	29,015	14.4	2.2
DGW		HOSE	95,400	140,600	05/11/2021	705	7,979	25,228	18.2	5.8
HII		HOSE	17,000	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG		UPCOM	32,722	52,800	18/10/2021	938	11,596	48,661	5.9	1.4
CTD		HOSE	109,900	72,800	08/10/2021	411	5,490	112,414	13.3	0.7
PET		HOSE	37,400	35,000	30/09/2021	303	3,253	19,496	12.9	2.2

Source: PHFM

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