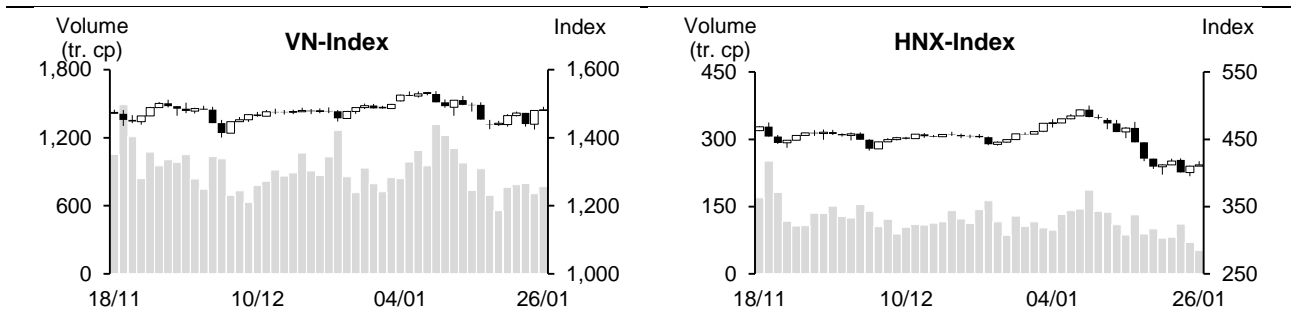


26/01/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,481.58	0.14%	1,525.31	0.60%	411.82	0.39%
Total volume (mil. shares)	813.18	8.22%	252.32	22.25%	60.53	-21.87%
Matched volume (mil. shares)	767.58	8.71%	236.86	23.66%	52.68	-24.91%
20-session average (mil. shares)	878.72	-12.65%	208.06	13.85%	110.75	-52.43%
Total value (bil dong)	23,502.44	5.81%	10,974.68	17.48%	1,726.97	-20.93%
Matched value (bil dong)	21,928.96	7.17%	10,128.75	20.97%	1,586.30	-16.17%
20-session average (bil dong)	26,099.42	-15.98%	8,914.68	13.62%	3,099.31	-48.82%
	Weight %		Weight %		Weight %	
Number of gainers	225	45%	19	63%	89	32%
Number of droppers	239	48%	11	37%	137	50%
Stand still codes	37	7%	0	0%	49	18%



REMARKABLE POINTS ON THE MARKET

The market saw another gain but the gain wasn't as consistent and the market shook during the session because of the cash flow splitting. Banking was still the main support for the index, along with petro, insurance that also gained impressively. On the contrary, some pillar codes were sold and dropped again like MSN, VCB, and BID. Besides, the market also saw pressure as speculation codes were still dumped and even dropped to the limit in real estate or construction.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain. The volume stayed below 10 and 20-session average, showing cautious cash flow. Not just that, the index formed small body candle with pressure from MA20, showing that short-term correction was not yet shaken off, the gain is only technical. However, it was positive that the index stayed above MA5, and MACD and RSI increased, showing better sign for recovering. Therefore, if the index can surpass 1,487-1,490 points (MA20), it might return to recovering trend. For HNX, HNX-Index saw similar situation. It also gained with small body candle and stayed below MA20, showing that there is still pressure from short-term dropping trend, and the gain might only be technical, with close resistant level around 418 points (MA100). In general, the market was more positive after the gain on January 26th but it wasn't enough to confirm the change on short-term trend. Therefore, investors should keep a balance weight, with priority on good fundamental codes with positive 2022 prospect and can attract strong cash flow.

Recommending code: VHC (Buy)

Observing code: TCI, FRT, HDB

(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	VHC	Buy	27/01/22	64.4	64.4	0.0%	74	14.9%	62	-3.7%	Might gain

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	TCI	Observe to buy	27/01/22	16.3	19-20	Drop to MA200 positively with smaller candle and vol. + RSI might differentiate -> might recover again
2	FRT	Observe to buy	27/01/22	80.6	94-98	Drop to MA50 positively with smaller candle and vol. + MACD Histogram increases recently -> might recover again
3	HDB	Observe to buy	27/01/22	30.7	38	Gaining candle cutting MA lines + higher vol. after a while of low vol. around support levels -> might soon break important resistance around 31.5 and return to 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	VRE	Buy	21/01/22	33.9	33.6	0.9%	38	13.1%	31.5	-6.3%	
2	PNJ	Buy	24/01/22	101	95.5	5.8%	110	15.2%	90	-5.8%	
3	GAS	Buy	26/01/22	112.2	109.5	2.5%	125	14%	104	-5%	

DAILY NEWS

Domestic news

VASEP: Shrimp export is 3.9 billion USD in 2021 and will grow strongly this year

According to Vietnam Association of Sea product export and processing (VASEP), in 2021, shrimp export was tough because of the 4th Covid-19 wave and discontinuous in global supply chain, which raised expenses, especially sea transport expense. However, export value still reached 3.9 billion USD, 4% higher than 2020.

A positive point in 2021 is the good growth in America during the whole year. In 2021, export to America is over 1 billion USD, 20% higher than 2020. Along with America, EU was also positive in 2021. Export to EU is over 613 million USD, 19% higher than 2020.

Export saw a dramatic upstream move, as many aqua product companies saw strong profit growth in Q4

According to Vietnam Association of Sea product export and processing (VASEP), Covid-19 saw severe impact on production and export, especially in Q3. However, Vietnam aqua product export saw a dramatic upstream move in the last few months so the year result reached 8.9 billion USD, 6% higher than 2020.

In detail, after 3 months of negative growth in Q3 because of outbreak, Vietnam aqua product export recovered from October, with a growth of 23% and 29% in the last 2 months. In Q4, export value is 2.8 billion USD, up by 21% YoY.

In which, Tra fish export saw a strong growth of 80% in December, bringing the year's to 1.6 billion USD, 10% higher than 2020. For market, America accounted the highest weight at 23% with over 2 billion USD, up by 26%.

In 2022, SSI Research thinks that the demand will increase strongly because of the economic reopening. However, the pressure from raw material expense might last along with high transport expense.

Sao Ta, Vinh Hoan, Aquatex Ben Tre reported strong growth in Q4 profit while Nam Viet and Minh Phu saw a drop.

State own enterprises set high growth targets

In 2021, total revenue in 19 groups and corporations is about 821,295 billion, 108% of that in 2020. Total EBT is about 34,179 billion, 70% higher than target. Total state budget submission is about 62,443 billion. 13/19 groups and corporations completed and surpassed revenue targets.

State Capital Management Board stated that in 2022, 19 groups and corporations under the Board management set higher growth target than the country average and higher than 2021.

Source: NDH

Listing Company News

Sao Ta profit in Q4 increased by 65% to 105 billion

Sao Ta Food (Fimex, HoSE: FMC) released Q4 combined finance statements with revenue of 1,444 billion, up by 19%; parent company EAT increased by 65% to 105 billion, EPS is 1,867 dong, up by 69%.

Revenue growth is 19.4% but cost is only 17.8% so gross profit increased by 30% to 202 billion. Gross margin increased from 13% to 14%. Selling expense was similar and management expense increased by 76% to 27 billion.

The company stated that the strong growth in Q4 results came from harvesting self-farming shrimp so cost is lower which improved profit.

For the year, revenue is 5,199 billion, up by 18%; parent company EAT is 267 billion, up by 18%, creating a record in its history. EPS is 5,025 dong, up by 20%.

In 2022, Sao Ta will have 2 new factories in operation and expand farming area by 52ha.

Phu My Fertilizer gross margin in Q4 is 53%

Phu My Fertilizer (HoSE: DPM) released Q4 combined finance statements with revenue up by 2.5 times to 4,193 billion. Cost only increased by 49% so gross profit increased by 7.4 times to 2,213 billion. Gross margin increased from 18% to 53%.

Meanwhile, selling expense increased by 30%, management expense by 10%. Therefore, parent company EAT reached 1,592 billion, 18 times higher than same period. This is a record figure in Phu My Fertilizer, nearly a total of 2018-2019 combined (1,726 billion).

For the year, revenue up by 63% to 11,602 billion, parent company EAT is 3,030 billion, 4.4 times of same period.

Tu Liem House Q4 profit dropped by 37%, there is 225 billion dong of short-term prepaid by buyers

Tu Lien Urban Development (HoSE: NTL) Q4 revenue is 260 billion, down by 23%; gross profit dropped by 35% to 142 billion.

At the same time, finance revenue dropped from 12 to 3 billion, other loss is 6 billion (same period loss was 426 million). Therefore, the company profit is 100 billion in Q4, down by 37% YoY.

For the year, revenue dropped by 12% to 577 billion, EAT by 19% to 239 billion. Comparing to year targets, the company completed 72.5% revenue and 86% EBT targets.

Short-term prepaid by buyers is 225 billion, much higher than 58 billion at the beginning of the year. The company has paid 123 billion dong of short-term loan and there is no long-term loan.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	112,200	2.47%	0.09%
VPB	35,900	2.87%	0.08%
PLX	57,000	4.78%	0.06%
CTG	37,650	1.76%	0.05%
MBB	33,300	2.15%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	68,500	9.25%	0.33%
THD	172,000	1.59%	0.21%
KSF	103,500	1.97%	0.13%
SCG	97,000	6.01%	0.10%
BAB	23,000	2.68%	0.10%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	147,000	-3.92%	-0.12%
VCB	94,500	-1.36%	-0.11%
BID	48,100	-1.84%	-0.08%
PDR	86,800	-3.56%	-0.03%
VCG	43,100	-6.91%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NVB	30,000	-5.96%	-0.23%
IDJ	24,600	-7.17%	-0.06%
CSC	100,500	-9.46%	-0.05%
PLC	45,300	-5.23%	-0.04%
VGS	32,000	-8.83%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
STB	35,550	2.45%	48,906,400
FLC	10,750	-4.02%	44,367,900
ROS	7,300	-6.89%	40,488,700
LPB	24,600	6.96%	34,453,500
HAG	12,650	6.75%	31,958,300

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	5,500	1.85%	6,237,304
CEO	68,500	9.25%	5,969,069
PVS	28,400	-0.70%	5,899,082
HUT	21,200	2.42%	2,586,052
SHS	38,000	-1.04%	2,543,583

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	35,550	2.45%	1,750.4
MBB	33,300	2.15%	924.8
LPB	24,600	6.96%	841.6
CTG	37,650	1.76%	829.6
TCB	52,400	0.96%	791.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	68,500	9.25%	405.3
PVS	28,400	-0.70%	169.9
SHS	38,000	-1.04%	98.0
IDC	61,100	-0.49%	73.8
THD	172,000	1.59%	69.6

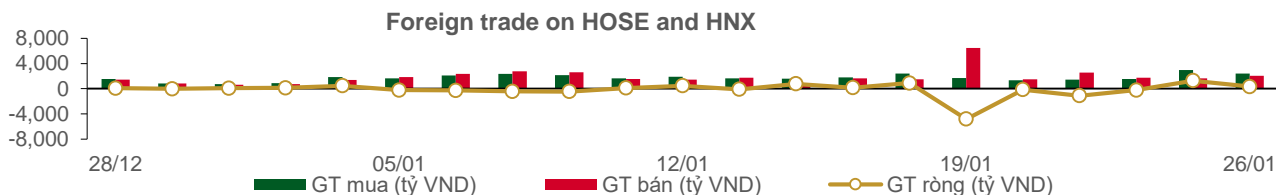
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
KHG	12,752,702	223.17
MSN	800,000	130.40
TPB	3,200,000	128.00
NVL	1,540,000	119.16
HPG	2,354,200	98.74

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TTL	4,661,963	69.93
HUT	2,665,000	50.64
EVS	368,700	14.83
ECI	85,000	3.71
BNA	14,900	0.60

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	59.92	2,379.06	46.83	2,060.53	13.08	318.52
HNX	0.57	15.87	0.09	2.43	0.48	13.43
Total	60.48	2,394.93	46.92	2,062.96	13.56	331.95



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
CTG	37,650	5,940,900	224.14
KBC	54,600	2,967,400	164.41
VHM	81,200	1,854,400	149.47
LPB	24,600	5,519,600	134.95
VCB	94,500	1,292,100	122.44

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	28,400	203,000	5.84
PVI	47,100	109,200	5.10
APS	26,400	35,600	0.98
LAS	14,200	56,500	0.83
PPS	12,500	50,600	0.64

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
MSN	147,000	1,409,100	221.76
VCB	94,500	1,689,600	159.89
HPG	43,450	2,566,700	112.44
PNJ	101,000	1,121,600	109.60
PLX	57,000	1,556,300	86.16

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
CEO	68,500	10,500	0.72
PVS	28,400	12,800	0.37
INN	42,700	6,000	0.26
SHS	38,000	5,600	0.22
CDN	26,000	7,500	0.20

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CTG	37,650	5,599,000	211.27
KBC	54,600	2,440,700	135.36
LPB	24,600	4,853,600	118.87
VHM	81,200	1,184,600	95.40
DXG	34,150	2,030,900	67.36

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	28,400	190,200	5.47
PVI	47,100	109,200	5.10
APS	26,400	34,900	0.96
LAS	14,200	55,700	0.81
PPS	12,500	50,600	0.64

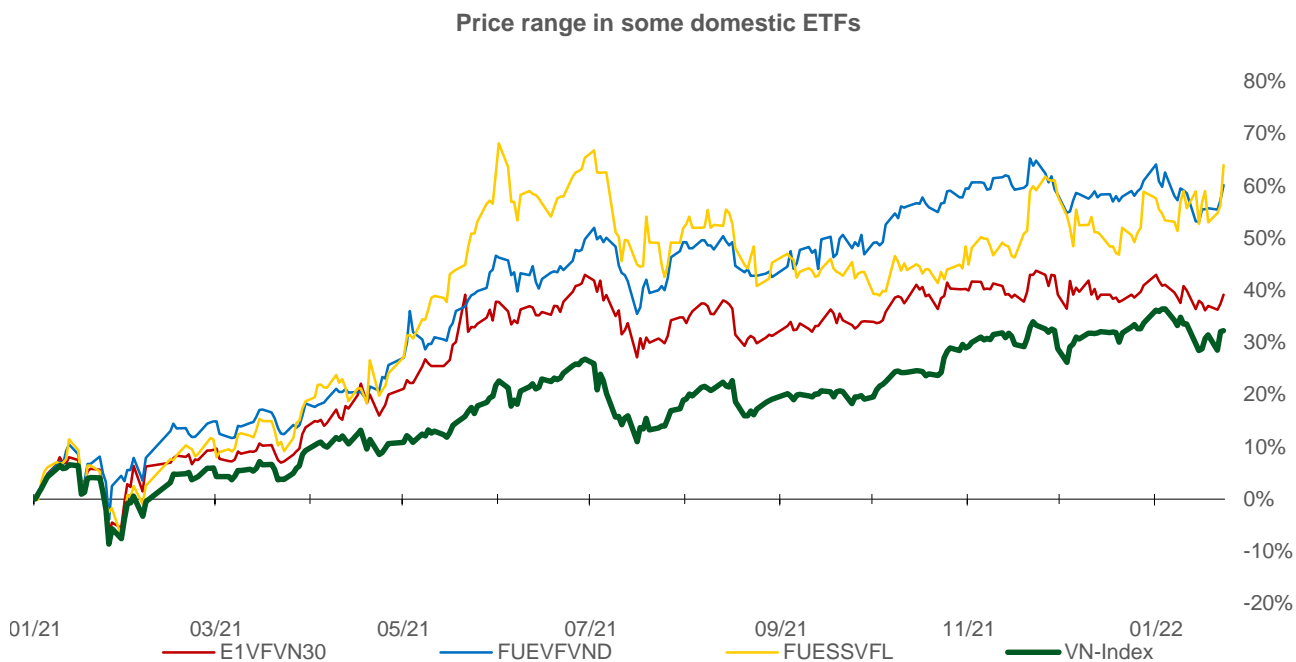
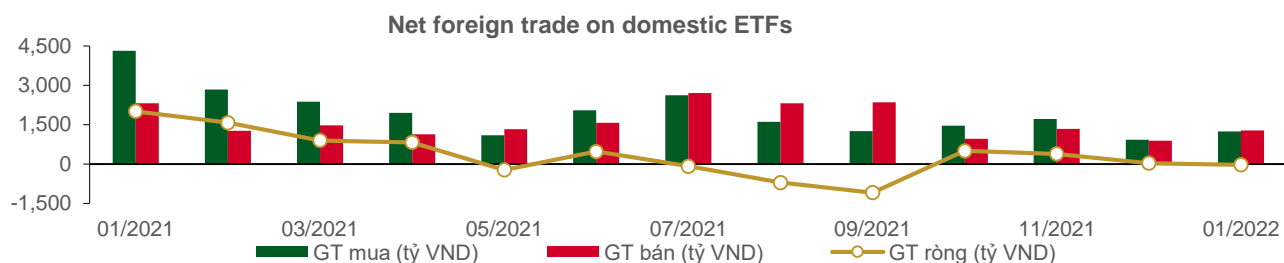
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSN	147,000	(814,400)	(132.47)
PLX	57,000	(1,189,700)	(65.70)
NVL	79,400	(774,100)	(58.63)
PNJ	101,000	(435,700)	(42.18)
E1VFN30	25,500	(1,640,200)	(41.88)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CEO	68,500	(4,200)	(0.30)
INN	42,700	(6,000)	(0.26)
CDN	26,000	(7,500)	(0.20)
SHS	38,000	(4,100)	(0.16)
KLF	5,500	(20,700)	(0.12)

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	25,500	1.3%	2,804,600	71.67	E1VFN30	26.94	68.82	(41.88)
FUEMAV30	17,950	1.0%	112,900	2.01	FUEMAV30	1.92	1.85	0.07
FUESSV30	18,950	0.0%	7,500	0.14	FUESSV30	0.02	0.06	(0.05)
FUESSV50	22,200	0.9%	4,700	0.10	FUESSV50	0.00	0.00	0.00
FUESSVFL	23,200	5.0%	1,019,700	23.43	FUESSVFL	23.29	21.28	2.01
FUEVFN30	27,900	1.8%	1,226,900	33.99	FUEVFN30	16.53	21.88	(5.35)
FUEVN100	19,780	1.3%	45,600	0.90	FUEVN100	0.63	0.82	(0.19)
FUEIP100	11,000	1.7%	30,900	0.34	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,930	1.3%	82,400	0.82	FUEKIV30	0.44	0.31	0.13
Total			5,335,200	133.39	Total	69.77	115.02	(45.25)



Statistics on guaranteed warrant trade

Warrant code(*)	Closing rate (VND)	Change (%)	Matched volume	Day to maturity	Price (VND)	Theoretical buying rate (VND) (**)	Difference from closing rate (VND)	Operating price (VND)	Converting rate n:1	Matured date
CACB2102	2,740	10.0%	30,190	156	35,450	1,197	(1,543)	35,000	2.0	01/07/2022
CACB2103	3,300	14.6%	2,400	118	35,450	982	(2,318)	37,000	1.0	24/05/2022
CACB2201	1,690	5.0%	32,240	237	35,450	816	(874)	35,500	4.0	20/09/2022
CFPT2108	1,810	1.1%	1,080	161	86,000	46	(1,764)	106,830	6.0	06/07/2022
CFPT2109	1,150	-16.1%	11,790	72	86,000	8	(1,142)	96,000	8.0	08/04/2022
CFPT2110	160	0.0%	58,000	34	86,000	0	(160)	105,000	5.0	01/03/2022
CFPT2111	880	-4.4%	1,160	118	86,000	10	(870)	106,000	5.0	24/05/2022
CFPT2201	1,200	3.5%	9,570	237	86,000	176	(1,024)	106,000	8.0	20/09/2022
CHDB2103	800	1.3%	21,970	91	30,700	297	(503)	28,890	8.0	27/04/2022
CHDB2201	1,510	6.3%	10,100	238	30,700	629	(881)	31,000	5.0	21/09/2022
CHPG2113	480	-11.1%	52,090	40	43,450	0	(480)	51,500	4.0	07/03/2022
CHPG2114	340	0.0%	16,910	91	43,450	0	(340)	56,790	10.0	27/04/2022
CHPG2116	1,000	7.5%	6,200	161	43,450	11	(989)	61,410	4.0	06/07/2022
CHPG2117	590	3.5%	33,630	156	43,450	10	(580)	60,000	5.0	01/07/2022
CHPG2118	400	-2.4%	17,580	98	43,450	0	(400)	62,000	5.0	04/05/2022
CHPG2119	1,430	0.7%	4,600	118	43,450	52	(1,378)	53,000	2.0	24/05/2022
CHPG2201	880	2.3%	54,650	268	43,450	254	(626)	49,670	10.0	21/10/2022
CHPG2202	690	4.6%	59,160	238	43,450	117	(573)	53,890	10.0	21/09/2022
CHPG2203	1,540	3.4%	25,420	237	43,450	399	(1,141)	51,500	4.0	20/09/2022
CKDH2106	1,820	-15.4%	3,460	15	50,400	1,451	(369)	49,000	1.0	10/02/2022
CKDH2107	1,400	10.2%	19,360	91	50,400	856	(544)	43,890	8.0	27/04/2022
CKDH2201	980	0.0%	340	252	50,400	227	(753)	61,620	8.0	05/10/2022
CMBB2105	210	5.0%	14,600	15	33,300	0	(210)	36,000	1.0	10/02/2022
CMBB2107	2,690	9.8%	81,080	72	33,300	1,743	(947)	30,000	2.0	08/04/2022
CMBB2108	1,880	17.5%	170,830	34	33,300	1,681	(199)	30,000	2.0	01/03/2022
CMBB2109	990	5.3%	29,720	98	33,300	327	(663)	32,790	5.0	04/05/2022
CMBB2201	4,110	6.2%	20,630	237	33,300	2,730	(1,380)	29,500	2.0	20/09/2022
CMSN2104	4,000	1.3%	14,370	98	147,000	2,990	(1,010)	117,850	10.0	04/05/2022
CMSN2107	2,020	-1.5%	320	47	147,000	363	(1,657)	149,810	5.0	14/03/2022
CMSN2108	750	-1.3%	6,300	91	147,000	81	(669)	159,790	20.0	27/04/2022
CMSN2109	390	-7.1%	15,970	15	147,000	11	(379)	149,810	12.0	10/02/2022
CMSN2110	1,550	-16.7%	85,140	72	147,000	777	(773)	141,820	10.0	08/04/2022
CMSN2111	1,610	-23.3%	40	118	147,000	427	(1,183)	159,800	7.0	24/05/2022
CMSN2201	1,270	-1.6%	11,350	238	147,000	364	(906)	170,000	20.0	21/09/2022
CMWG2104	6,350	-1.6%	5,750	55	131,900	6,439	89	89,700	6.6	22/03/2022
CMWG2108	2,690	-0.4%	110	47	131,900	1,317	(1,373)	126,000	5.0	14/03/2022
CMWG2109	5,500	3.2%	820	15	131,900	5,773	273	112,950	3.3	10/02/2022
CMWG2111	1,150	27.8%	33,020	72	131,900	473	(677)	130,000	10.0	08/04/2022
CMWG2112	870	-3.3%	14,810	34	131,900	9	(861)	140,000	5.0	01/03/2022
CMWG2113	860	-18.1%	140	118	131,900	91	(769)	154,000	6.0	24/05/2022
CMWG2114	1,480	3.5%	650	84	131,900	443	(1,037)	130,000	12.0	20/04/2022
CMWG2201	2,190	3.8%	6,330	237	131,900	1,088	(1,102)	134,500	10.0	20/09/2022
CNVL2104	530	-5.4%	28,140	91	79,400	81	(449)	83,160	15.3	27/04/2022
CNVL2201	730	-4.0%	1,410	252	79,400	135	(595)	93,980	20.0	05/10/2022
CPDR2103	1,090	-4.4%	15,760	91	86,800	137	(953)	88,890	16.0	27/04/2022
CPDR2201	2,510	-6.3%	39,920	252	86,800	330	(2,180)	113,330	5.0	05/10/2022
CPNJ2106	1,290	13.2%	5,940	47	101,000	848	(442)	97,390	5.0	14/03/2022
CPNJ2107	60	-50.0%	6,730	15	101,000	0	(60)	109,320	5.0	10/02/2022
CPNJ2108	360	2.9%	11,290	15	101,000	337	(23)	96,400	13.9	10/02/2022
CPNJ2109	490	6.5%	28,420	98	101,000	47	(443)	108,210	24.8	04/05/2022
CPNJ2110	980	4.3%	1,000	118	101,000	190	(790)	112,300	5.0	24/05/2022
CPNJ2201	2,510	12.6%	1,160	237	101,000	1,484	(1,026)	95,500	8.0	20/09/2022
CSTB2109	3,600	13.2%	140,890	40	35,550	3,310	(290)	29,000	2.0	07/03/2022
CSTB2110	1,000	9.9%	257,910	91	35,550	724	(276)	30,000	8.0	27/04/2022

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
CSTB2111	1,660	19.4%	72,160	15	35,550	1,859	199	30,000	3.0	10/02/2022
CSTB2112	6,800	6.6%	2,870	118	35,550	5,138	(1,662)	31,000	1.0	24/05/2022
CSTB2201	2,190	6.8%	63,350	238	35,550	1,499	(691)	29,890	5.0	21/09/2022
CSTB2202	4,960	7.8%	68,490	237	35,550	3,876	(1,084)	29,500	2.0	20/09/2022
CTCB2105	2,550	3.2%	31,370	98	52,400	1,552	(998)	45,000	5.0	04/05/2022
CTCB2108	1,420	5.2%	1,000	47	52,400	13	(1,407)	58,000	1.0	14/03/2022
CTCB2109	1,370	4.6%	46,870	40	52,400	654	(716)	50,000	4.0	07/03/2022
CTCB2110	100	-16.7%	42,960	15	52,400	1	(99)	54,000	7.0	10/02/2022
CTCB2111	1,420	11.8%	9,020	70	52,400	76	(1,344)	56,350	4.0	06/04/2022
CTCB2112	1,300	7.4%	112,290	156	52,400	462	(838)	55,000	5.0	01/07/2022
CTCB2201	2,280	5.6%	34,510	237	52,400	1,018	(1,262)	55,000	4.0	20/09/2022
CTPB2101	3,000	-3.2%	1,570	70	39,200	1,628	(1,372)	33,330	3.7	06/04/2022
CTPB2201	1,600	-5.9%	8,670	237	39,200	799	(801)	42,000	4.0	20/09/2022
CVHM2109	50	-16.7%	14,120	15	81,200	(0)	(50)	98,650	3.8	10/02/2022
CVHM2110	760	1.3%	31,520	40	81,200	19	(741)	84,990	7.6	07/03/2022
CVHM2111	470	-2.1%	22,590	91	81,200	24	(446)	88,890	20.0	27/04/2022
CVHM2112	80	-11.1%	21,250	15	81,200	0	(80)	84,000	10.0	10/02/2022
CVHM2113	1,620	5.9%	14,180	156	81,200	337	(1,283)	90,000	5.0	01/07/2022
CVHM2114	660	1.5%	20,550	98	81,200	29	(631)	90,000	16.0	04/05/2022
CVHM2115	900	3.5%	57,880	203	81,200	199	(701)	94,000	10.0	17/08/2022
CVHM2201	1,020	2.0%	7,410	238	81,200	290	(730)	87,680	16.0	21/09/2022
CVHM2202	1,220	0.8%	12,480	237	81,200	384	(836)	93,000	8.0	20/09/2022
CVIC2106	700	-5.4%	1,700	91	96,400	114	(586)	98,890	20.0	27/04/2022
CVIC2107	1,800	0.0%	5,900	72	96,400	478	(1,322)	93,000	10.0	08/04/2022
CVIC2108	870	0.0%	28,070	98	96,400	133	(737)	100,000	16.0	04/05/2022
CVIC2109	2,210	-17.2%	320	118	96,400	433	(1,777)	102,000	5.0	24/05/2022
CVIC2110	1,230	1.7%	12,370	70	96,400	69	(1,161)	102,000	10.0	06/04/2022
CVIC2201	1,150	0.0%	15,510	238	96,400	360	(790)	103,980	16.0	21/09/2022
CVJC2103	590	-4.8%	890	91	121,100	24	(566)	130,000	20.0	27/04/2022
CVNM2111	320	3.2%	14,040	91	79,700	0	(320)	97,260	19.7	27/04/2022
CVNM2112	770	11.6%	17,160	72	79,700	0	(770)	91,470	7.9	08/04/2022
CVNM2113	530	8.2%	5,250	98	79,700	0	(530)	95,200	15.7	04/05/2022
CVNM2114	850	70.0%	3,250	118	79,700	7	(843)	94,420	4.9	24/05/2022
CVNM2201	910	13.8%	3,330	238	79,700	137	(773)	88,510	15.7	21/09/2022
CVPB2107	1,260	26.0%	11,190	47	35,900	2	(1,258)	41,080	0.6	14/03/2022
CVPB2108	1,090	22.5%	61,620	40	35,900	233	(857)	35,810	2.8	07/03/2022
CVPB2110	1,330	27.9%	8,330	70	35,900	17	(1,313)	40,830	2.2	06/04/2022
CVPB2111	2,010	16.2%	18,290	84	35,900	618	(1,392)	34,000	4.0	20/04/2022
CVPB2201	1,400	18.6%	54,400	237	35,900	622	(778)	37,000	5.0	20/09/2022
CVRE2105	1,390	6.1%	48,210	98	33,900	845	(545)	30,000	5.0	04/05/2022
CVRE2109	1,450	9.8%	135,490	40	33,900	1,242	(208)	29,000	4.0	07/03/2022
CVRE2110	890	18.7%	154,200	91	33,900	522	(368)	30,000	8.0	27/04/2022
CVRE2112	1,690	37.4%	93,720	34	33,900	992	(698)	32,000	2.0	01/03/2022
CVRE2113	1,120	17.9%	99,650	98	33,900	242	(878)	35,000	4.0	04/05/2022
CVRE2114	4,000	6.1%	530	118	33,900	1,695	(2,305)	34,000	1.0	24/05/2022
CVRE2201	1,500	8.7%	23,010	237	33,900	864	(636)	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	57,000	62,800	19/01/2022	4,177	3,287	21,137	13.1	3.0
DGW	(New)	HOSE	101,600	140,600	17/01/2022	705	7,979	25,228	17.6	5.6
PET	(New)	HOSE	35,550	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
FRT	(New)	HOSE	80,600	105,700	17/01/2022	526	6,656	21,743	15.8	4.8
PNJ	(New)	HOSE	101,000	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG		HOSE	131,900	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM		HOSE	79,700	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
MSN		HOSE	147,000	193,300	17/01/2022	7,375	6,164	21,936	31.4	8.8
KDC		HOSE	53,800	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TCM		HOSE	63,000	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
STK		HOSE	51,000	61,500	17/01/2022	302	3,581	17,988	17.2	3.4
TNG		HNX	28,000	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH		HOSE	74,900	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC		UPCOM	38,757	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC		HOSE	50,500	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC		HOSE	64,400	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV		HOSE	27,500	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
DHG		HOSE	98,500	135,500	17/01/2022	912	6,973	31,748	19.4	4.3
IMP		HOSE	76,700	86,600	17/01/2022	280	4,196	29,614	20.6	2.9
FPT		HOSE	86,000	166,900	17/01/2022	6,053	4,060	23,049	35.8	7.2
CTR		HOSE	83,362	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW		HOSE	16,300	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2		HOSE	22,400	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG		HOSE	23,000	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE		HOSE	64,900	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
GAS		HOSE	112,200	123,500	17/01/2022	13,797	7,209	31,572	17.1	3.8
CTD		HOSE	108,700	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG		HOSE	43,450	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD		HOSE	42,000	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG		HOSE	49,500	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC		HOSE	54,600	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC		HOSE	78,000	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VHM		HOSE	81,200	116,600	17/01/2022	38,252	11,463	28,646	10.2	4.1
NLG		HOSE	51,000	64,800	17/01/2022	1,550	4,493	29,015	14.4	2.2
KDH		HOSE	50,400	55,700	17/01/2022	1,368	2,127	15,435	26.2	3.6
VRE		HOSE	33,900	39,900	17/01/2022	3,120	1,606	14,215	24.9	2.8
VCB		HOSE	94,500	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB		HOSE	35,450	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB		HOSE	52,400	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB		HOSE	33,300	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH		HOSE	53,000	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI		HNX	47,100	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS		UPCOM	47,387	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC		HOSE	73,300	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID		HOSE	48,100	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG		HOSE	37,650	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB		HOSE	35,900	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB		HOSE	30,700	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB		HOSE	39,200	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB		HOSE	28,000	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB		HOSE	47,100	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB		HOSE	24,600	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
MSB		HOSE	27,500	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8
SBT		HOSE	22,000	34,400	01/12/2021	880	1,352	14,463	25.5	2.4

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
HII	HOSE	16,100	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	31,318	52,800	18/10/2021	938	11,596	48,661	5.9	1.4

Source: PHFM



Analyst Certification

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

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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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