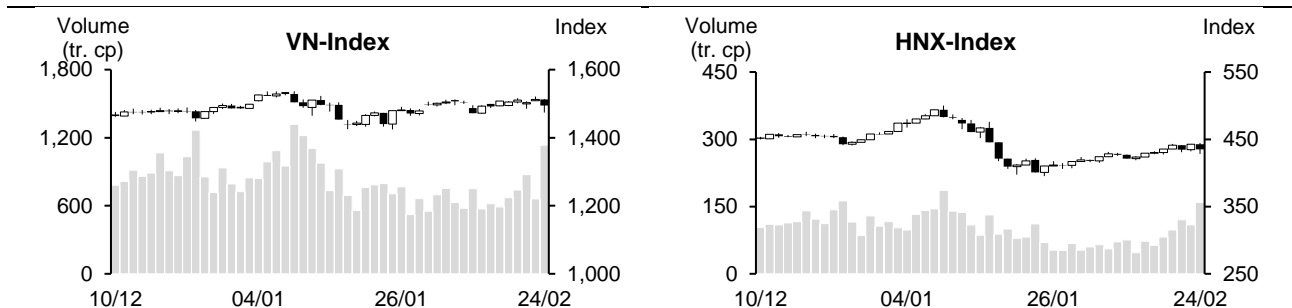


24/02/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,494.85	-1.15%	1,522.04	-1.09%	434.88	-1.73%
<b>Total volume (mil. shares)</b>	<b>1,159.94</b>	<b>66.98%</b>	<b>279.84</b>	<b>71.27%</b>	<b>167.58</b>	<b>47.98%</b>
<b>Matched volume (mil. shares)</b>	<b>1,133.05</b>	<b>71.63%</b>	<b>275.31</b>	<b>74.09%</b>	<b>159.03</b>	<b>45.99%</b>
20-session average (mil. shares)	702.94	61.19%	197.40	39.47%	78.35	102.98%
<b>Total value (bil dong)</b>	<b>35,020.17</b>	<b>56.38%</b>	<b>11,989.76</b>	<b>62.18%</b>	<b>4,929.28</b>	<b>49.04%</b>
<b>Matched value (bil dong)</b>	<b>34,064.51</b>	<b>59.36%</b>	<b>11,742.28</b>	<b>65.91%</b>	<b>4,749.89</b>	<b>47.30%</b>
20-session average (bil dong)	21,266.76	60.18%	8,602.53	36.50%	2,251.05	111.01%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	75	15%	5	17%	65	22%
<b>Number of droppers</b>	396	79%	25	83%	185	64%
<b>Stand still codes</b>	28	6%	0	0%	40	14%



### REMARKABLE POINTS ON THE MARKET

World stock market in general saw a negative session as Russia-Ukraine tension is more and more serious with the attack from Russia. Selling pressure was triggered widely, especially at the beginning of the afternoon with many strong droppers, even to the floor so VN-Index dropped by 2% at a time. However, similar to the dump on Tuesday, bottom catching demand was also quickly triggered around support level so the drop slowed down at the end. Especially, there was a strong gain on petro with benefit from highly increasing oil price. Besides, fertilizer and retail and some real estate and securities codes also attracted the cash flow and gained well at the end.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased to above 10 and 20-session average, showing that selling pressure is in control. Not just that, the index couldn't stay above MA5, and RSI dropped to 56, and -DI tended to widen the gap above +DI, showing the return of correcting pressure. However, for general signs, the drop saw long lower shadow base-withdraw candle, and MA20 and 50 are still meeting, showing that the index is still struggling within a small range, with support level around 1,470-1,480 points and resistant level around 1,520-1,530 points (peak in January 2022). Therefore, lower support level is an important one that we need to observe before deciding to change the weight. For HNX, HNX-Index saw similar situation. It dropped again after failing at MA50 but still closed above MA20, showing that the drop is only a shake. The index might correct further to 423 points (MA20) before showing clearer trend. In general, the market is still struggling within a small range. Therefore, investors might keep a balance weight, with priority on good fundamental codes with positive 2022 results that can attract strong cash flow.

**Recommending code:** VHC (Take profit), SJD (Sell)

**Observing code:** VPB, DGW, TIP

(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	Take profit	25/02/22	77.2	64.4	19.9%	80	24.2%	62	-3.7%	Gaining trend slows down
2	SJD	Sell	25/02/22	20	20.4	-1.7%	22.3	9.6%	19.7	-3.2%	Weakening sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VPB	Observe to buy	25/02/22	36.9	40	Break short-term collecting base with high vol. again -> might start gaining to old peak around 40
2	DGW	Observe to buy	25/02/22	113	131	Light gaining candle with higher vol. again at short-term collecting level -> might soon break and surpass MA50 again
3	TIP	Observe to buy	25/02/22	60.1	66	Long base-withdraw candle, slightly above 60 + good vol. recently -> might gain further to peak level around 66

### 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	26/01/22	119	109.5	8.7%	125	14.2%	104	-5.0%	
2	VPB	Buy	07/02/22	36.9	36.65	0.7%	40.5	10.5%	34.7	-5.3%	
3	CSV	Hold	08/02/22	49.45	38.6	28%	57.8	49.7%	36.5	-5%	
4	LHG	Buy	10/02/22	53.7	51.2	4.9%	57	11.3%	48	-6%	
5	HPG	Buy	16/02/22	46	46	0.0%	50	8.7%	44.6	-3%	
6	DGC	Buy	18/02/22	161.9	147	10.1%	177.5	21%	141	-4%	
7	VCI	Buy	21/02/22	60.5	60.5	0.0%	66	9%	57.7	-5%	
8	VHM	Buy	22/02/22	78.6	80	-1.8%	87	9%	78.1	-2%	
9	VRE	Buy	23/02/22	34	34.5	-1.4%	38	10%	32.7	-5%	
10	TNG	Buy	24/02/22	34	33.2	2.4%	39	17%	31.5	-5%	

**DAILY NEWS****Domestic news****Vietnam import surplus is 2.53 billion USD until mid-February**

According to General Department of Customs, total import-export value from February 1<sup>st</sup> to 15<sup>th</sup> is 21.41 billion USD, 33.8% (or 10.92 billion USD) lower than second half of January, mainly because of Tet holidays.

The result in the first half of February brought total import-export value until February 15<sup>th</sup> to 81.69 billion USD, up by 9.8% or 7.3 billion USD YoY.

In first half of February, trade deficit is 3.9 billion USD. From the beginning of the year until February 15<sup>th</sup>, trade deficit is 2.53 billion USD.

Total export value in first half of February is 8.75 billion, 50.5% (or 8.93 billion USD) lower than second half of January. As of February 15<sup>th</sup>, total export value is 39.58 billion, up by 2.7% or 1.03 billion USD YoY.

Total import value in first half of February is 12.66 billion, 13.6% (or nearly 2 billion USD) lower than second half of January. As of February 15<sup>th</sup>, total import value is 42.11 billion, up by 17.5% or 6.27 billion USD YoY.

**Domestic gold has officially reached much higher than 65 million dong/tael**

At 14:50 February 24<sup>th</sup>, 2022, SJC gold price in Phu Nhuan jewelry (PNJ) is listed at 64.5-65.3 million/tael, about 1.5 million higher today. DOJL also adjusted the price to 64.3-65.4 million/tael.

World gold price has been increasing, with onsite price at 1,941 USD/ounce, about 20 USD/ounce higher than early this morning (in Vietnam time).

Source: NDH

## Listing Company News

### **Novaland founds subsidiary company for a 23,500ha project in Dak Nong**

BoM of Novaland (HoSE: NVL) has approved to found Novaland Dat Tam Ltd. As two and more member limited company. Initial chartered capital is 100 billion, and Novaland will own 51% capital.

Early January, Novaland-Dat Tam Investment joint venture suggested a 23,500ha project in Dak Nong.

### **PGD 2022 profit target drops by 19% basing on oil price of 60 USD/barrel**

BoM of PetroVietnam low pressure Gas Distribution (HoSE: PGD) has approved 2022 targets with revenue of 9,303.7 billion, EAT of 205.1 billion, up by 3.4% and down by 19.3% YoY. Financial target is set basing on oil price of 60 USD/barrel, exchange rate is 23,800 dong/USD. Current oil price is nearly 100 USD/barrel because of Russia-Ukraine tension. Expected dividend is 18%, similar to that last year.

In 2021, net revenue is 8,996 billion, up by 19.5%; EAT is 254 billion, up by 25% YoY. With such result, the company has surpassed revenue target by 8% and profit by 24%.

### **PSD increased by 32% from the beginning of the year, Petrosetco closes for paying 10% cash dividend**

On March 11<sup>th</sup>, Petro Services (Petrosetco – PSD) will close shareholder list for paying 2020 remaining dividend and advancing 2021 first term dividend in cash. Total payment is 10%, in which, 2020 remaining dividend is 5% and 2021 advance is 5%. Payment time is March 28<sup>th</sup>, 2022.

For business results, in 2021, revenue is 8,256 billion, up by 3.5% YoY. With lower expenses, EAT is 3 times higher at 139 billion. EPS is 4,622 dong. As of December 31<sup>st</sup>, 2021, Petrosetco has 136 billion dong of non-distributed EAT.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VPB	36,900	2.79%	0.07%
GAS	119,000	1.71%	0.06%
MSN	159,500	1.46%	0.05%
DXG	43,200	6.93%	0.03%
DPM	54,200	6.90%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	34,800	4.82%	0.16%
HUT	29,300	6.16%	0.12%
DTK	15,800	4.64%	0.10%
VNR	31,100	5.42%	0.05%
LAS	21,000	9.95%	0.04%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	80,100	-2.91%	-0.15%
VCB	85,300	-1.84%	-0.13%
BID	44,600	-2.19%	-0.08%
CTG	33,850	-2.87%	-0.08%
TCB	50,500	-2.32%	-0.07%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	64,800	-7.03%	-0.26%
THD	173,200	-1.37%	-0.17%
IDC	70,300	-3.43%	-0.15%
NVB	30,800	-2.84%	-0.10%
PHP	24,500	-5.04%	-0.09%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	10,500	-6.67%	37,187,200
VPB	36,900	2.79%	35,730,400
ROS	8,100	-5.81%	35,366,000
FLC	12,100	-5.47%	34,875,900
STB	32,900	-2.08%	30,479,000

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	34,800	4.82%	23,615,664
CEO	64,800	-7.03%	13,472,391
KLF	6,000	-4.76%	11,439,887
SHS	42,500	-1.85%	9,421,313
HUT	29,300	6.16%	6,962,738

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VPB	36,900	2.79%	1,308.3
HPG	46,000	-1.50%	1,031.7
MBB	34,000	-1.02%	1,015.3
STB	32,900	-2.08%	1,002.0
DXG	43,200	6.93%	991.9

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	64,800	-7.03%	882.9
PVS	34,800	4.82%	815.5
SHS	42,500	-1.85%	402.6
IDC	70,300	-3.43%	246.8
HUT	29,300	6.16%	197.7

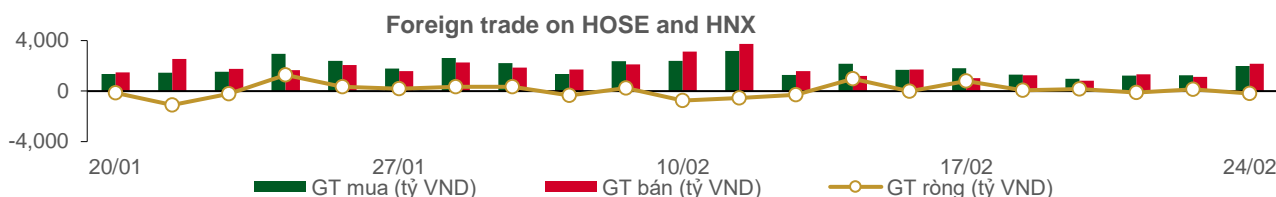
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
KDC	3,120,000	180.96
E1VFN30	4,800,000	123.32
FUEVFN30	2,500,000	73.18
TCB	1,268,500	65.59
NVL	800,000	61.60

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NAP	4,594,156	63.17
HUT	1,650,000	41.09
NVB	997,500	29.93
EVS	525,300	23.01
TAR	330,000	11.06

## 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	45.62	1,955.40	63.96	2,131.65	(18.33)	(176.25)
HNX	1.09	32.49	1.39	45.40	(0.30)	(12.91)
<b>Total</b>	<b>46.71</b>	<b>1,987.89</b>	<b>65.35</b>	<b>2,177.05</b>	<b>(18.64)</b>	<b>(189.16)</b>



### TOP 5 BOUGHT-IN

HOSE				HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)	Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
KDC	54,800	3,120,500	180.99	PVS	34,800	547,400	19.07
E1VFN30	25,400	5,411,200	138.92	PLC	45,000	79,400	3.58
HPG	46,000	2,026,500	93.04	SCI	30,300	73,200	2.28
FUEVFN30	28,800	2,963,200	86.48	VKC	10,900	86,400	0.93
DXG	43,200	2,083,900	85.51	BAX	77,000	10,900	0.84

### TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
HDB	28,800	8,534,100	245.24	TNG	34,000	556,400	18.81
E1VFN30	25,400	7,088,700	181.69	VCS	106,200	78,700	8.32
HPG	46,000	2,553,300	117.79	IDC	70,300	48,000	3.43
FUEVFN30	28,800	3,865,500	112.59	PVS	34,800	78,200	2.68
VCB	85,300	1,047,800	89.80	IDJ	31,700	56,600	1.85

### TOP 5 NET BUYING

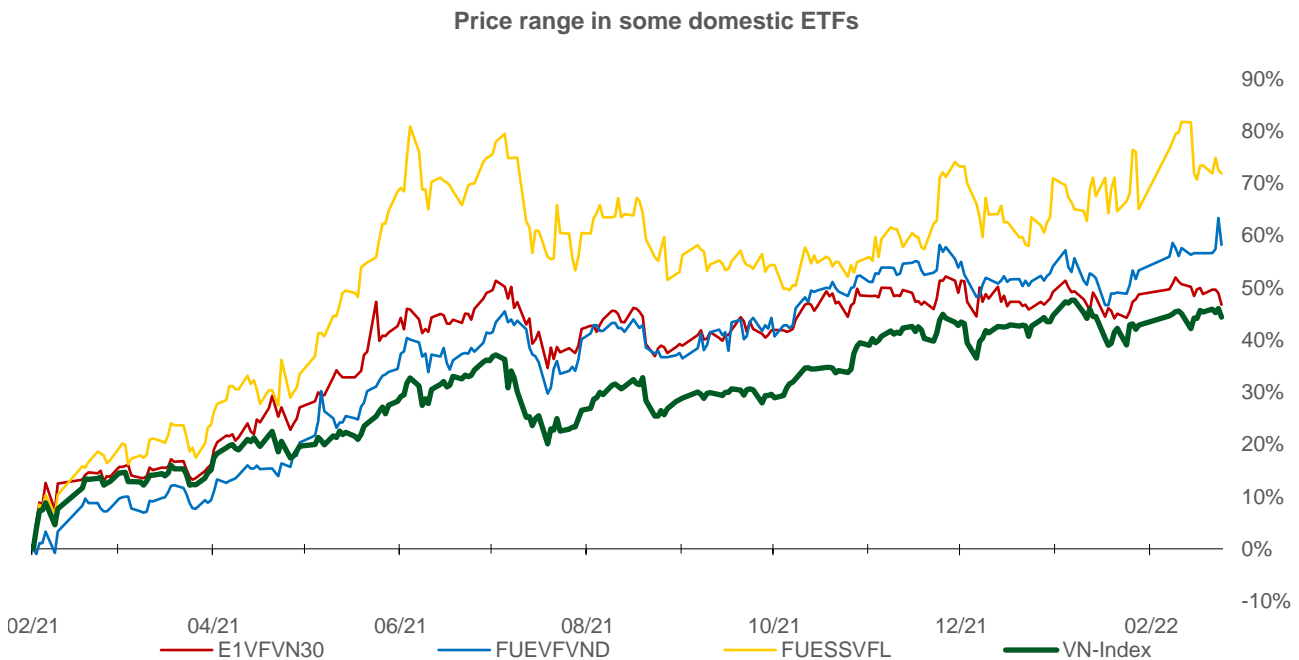
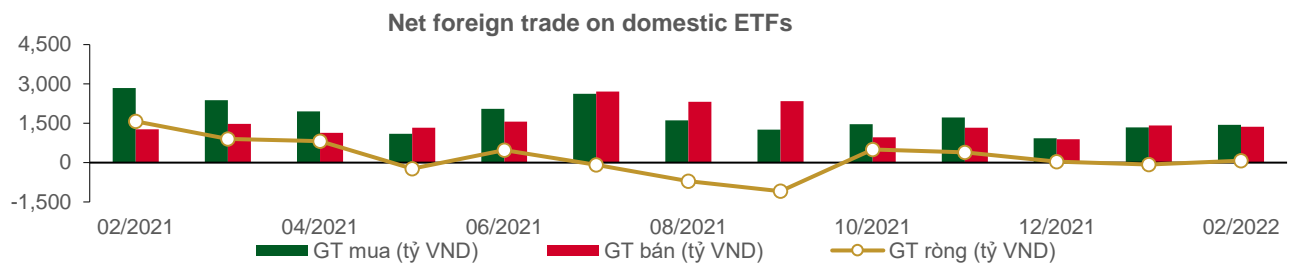
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
KDC	54,800	2,982,300	173.50	PVS	34,800	469,200	16.38
DGC	161,900	495,300	79.55	PLC	45,000	79,400	3.58
GEX	39,350	1,735,800	66.98	SCI	30,300	73,000	2.27
KBC	57,100	1,170,100	66.47	VKC	10,900	84,800	0.91
DXG	43,200	1,476,800	60.44	BAX	77,000	10,800	0.83

### TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HDB	28,800	(7,892,700)	(226.77)	TNG	34,000	(551,900)	(18.66)
CTG	33,850	(1,919,600)	(65.30)	VCS	106,200	(78,700)	(8.32)
GAS	119,000	(451,900)	(54.31)	IDC	70,300	(45,500)	(3.25)
MBB	34,000	(1,282,900)	(42.99)	IDJ	31,700	(56,600)	(1.85)
E1VFN30	25,400	(1,677,500)	(42.77)	TDN	14,000	(100,000)	(1.37)

## 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	25,400	-1.5%	7,200,400	184.53	E1VFN30	138.92	181.69	(42.77)
FUEMAV30	17,900	-1.1%	18,100	0.32	FUEMAV30	0.18	0.32	(0.14)
FUESSV30	18,500	-1.7%	27,100	0.51	FUESSV30	0.18	0.11	0.07
FUESSV50	22,900	0.4%	16,600	0.38	FUESSV50	0.00	0.00	0.00
FUESSVFL	22,600	-0.4%	343,300	7.77	FUESSVFL	2.22	6.13	(3.90)
FUEVFN30	28,800	-3.1%	4,231,900	123.10	FUEVFN30	86.48	112.59	(26.11)
FUEVN100	19,960	-0.7%	82,900	1.66	FUEVN100	0.64	1.46	(0.82)
FUEIP100	11,020	-1.2%	28,400	0.31	FUEIP100	0.10	0.00	0.10
FUEKIV30	9,950	-0.5%	75,500	0.75	FUEKIV30	0.36	0.39	(0.02)
<b>Total</b>			<b>12,024,200</b>	<b>319.34</b>	<b>Total</b>	<b>229.09</b>	<b>302.69</b>	<b>(73.59)</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
CACB2102	2,000	-6.5%	49,410	127	34,450	726	(1,274)	35,000	2.0	01/07/2022
CACB2103	2,160	-5.7%	3,470	89	34,450	333	(1,827)	37,000	1.0	24/05/2022
CACB2201	1,370	-6.8%	55,860	208	34,450	582	(788)	35,500	4.0	20/09/2022
CFPT2108	2,030	0.0%	0	132	92,000	71	(1,959)	106,830	6.0	06/07/2022
CFPT2109	1,120	-3.5%	20,300	43	92,000	24	(1,096)	96,000	8.0	08/04/2022
CFPT2110	20	0.0%	627,980	5	92,000	(0)	(20)	105,000	5.0	01/03/2022
CFPT2111	810	-5.8%	7,320	89	92,000	14	(796)	106,000	5.0	24/05/2022
CFPT2201	1,430	-5.3%	5,780	208	92,000	254	(1,176)	106,000	8.0	20/09/2022
CHDB2103	700	-5.4%	8,900	62	28,800	94	(606)	28,890	8.0	27/04/2022
CHDB2201	1,200	-7.7%	40,020	209	28,800	361	(839)	31,000	5.0	21/09/2022
CHPG2113	160	-23.8%	54,600	11	46,000	(0)	(160)	51,500	4.0	07/03/2022
CHPG2114	310	-8.8%	58,240	62	46,000	0	(310)	56,790	10.0	27/04/2022
CHPG2116	1,030	-4.6%	280	132	46,000	8	(1,022)	61,410	4.0	06/07/2022
CHPG2117	580	-4.9%	62,780	127	46,000	8	(572)	60,000	5.0	01/07/2022
CHPG2118	350	-10.3%	20,450	69	46,000	0	(350)	62,000	5.0	04/05/2022
CHPG2119	1,550	-6.1%	9,450	89	46,000	50	(1,500)	53,000	2.0	24/05/2022
CHPG2201	950	-5.9%	109,580	239	46,000	306	(644)	49,670	10.0	21/10/2022
CHPG2202	740	-5.1%	62,250	209	46,000	138	(602)	53,890	10.0	21/09/2022
CHPG2203	1,680	-8.2%	89,000	208	46,000	482	(1,198)	51,500	4.0	20/09/2022
CKDH2107	1,410	-6.6%	35,830	62	52,800	1,134	(276)	43,890	8.0	27/04/2022
CKDH2201	1,190	-7.8%	11,610	223	52,800	246	(944)	61,620	8.0	05/10/2022
CMBB2107	2,660	-3.6%	191,380	43	34,000	2,039	(621)	30,000	2.0	08/04/2022
CMBB2108	2,000	-1.0%	56,010	5	34,000	2,005	5	30,000	2.0	01/03/2022
CMBB2109	950	-5.0%	11,500	69	34,000	344	(606)	32,790	5.0	04/05/2022
CMBB2201	4,210	-1.9%	46,980	208	34,000	2,844	(1,366)	29,500	2.0	20/09/2022
CMSN2104	4,200	0.0%	19,220	69	159,500	4,214	14	117,850	10.0	04/05/2022
CMSN2107	2,410	-14.5%	1,090	18	159,500	1,971	(439)	149,810	5.0	14/03/2022
CMSN2108	830	1.2%	9,790	62	159,500	210	(620)	159,790	20.0	27/04/2022
CMSN2110	2,260	3.2%	76,170	43	159,500	1,805	(455)	141,820	10.0	08/04/2022
CMSN2111	1,860	-6.5%	520	89	159,500	871	(989)	159,800	7.0	24/05/2022
CMSN2201	1,440	-0.7%	17,370	209	159,500	516	(924)	170,000	20.0	21/09/2022
CMWG2104	7,460	-0.8%	5,200	26	136,800	7,158	(302)	89,700	6.6	22/03/2022
CMWG2108	3,000	-6.0%	390	18	136,800	2,187	(813)	126,000	5.0	14/03/2022
CMWG2111	1,410	-2.8%	44,660	43	136,800	733	(677)	130,000	10.0	08/04/2022
CMWG2112	180	-48.6%	38,310	5	136,800	0	(180)	140,000	5.0	01/03/2022
CMWG2113	1,160	3.6%	9,250	89	136,800	67	(1,093)	154,000	6.0	24/05/2022
CMWG2114	1,370	-6.2%	3,860	55	136,800	639	(731)	130,000	12.0	20/04/2022
CMWG2201	2,400	-2.8%	31,240	208	136,800	1,215	(1,185)	134,500	10.0	20/09/2022
CNVL2104	400	-11.1%	49,230	62	76,000	6	(394)	83,160	15.3	27/04/2022
CNVL2201	580	-3.3%	104,690	223	76,000	65	(515)	93,980	20.0	05/10/2022
CPDR2103	1,000	0.0%	1,620	62	88,600	127	(873)	88,890	16.0	27/04/2022
CPDR2201	2,400	-8.1%	7,420	223	88,600	267	(2,133)	113,330	5.0	05/10/2022
CPNJ2106	2,740	5.8%	3,620	18	109,000	2,343	(397)	97,390	5.0	14/03/2022
CPNJ2109	590	1.7%	25,400	69	109,000	130	(460)	108,210	24.8	04/05/2022
CPNJ2110	1,620	8.0%	1,610	89	109,000	439	(1,181)	112,300	5.0	24/05/2022
CPNJ2201	3,140	-2.2%	15,680	208	109,000	2,109	(1,031)	95,500	8.0	20/09/2022
CSTB2109	2,020	-15.5%	185,990	11	32,900	1,960	(60)	29,000	2.0	07/03/2022
CSTB2110	780	-4.9%	32,560	62	32,900	389	(391)	30,000	8.0	27/04/2022
CSTB2112	5,060	-4.5%	3,620	89	32,900	2,621	(2,439)	31,000	1.0	24/05/2022
CSTB2201	1,700	-7.1%	171,740	209	32,900	1,017	(683)	29,890	5.0	21/09/2022
CSTB2202	3,810	-6.9%	29,740	208	32,900	2,658	(1,152)	29,500	2.0	20/09/2022
CTCB2105	1,950	-9.3%	75,840	69	50,500	1,147	(803)	45,000	5.0	04/05/2022
CTCB2108	230	-23.3%	22,020	18	50,500	(0)	(230)	58,000	1.0	14/03/2022
CTCB2109	660	-14.3%	134,130	11	50,500	145	(515)	50,000	4.0	07/03/2022



CTCB2111	770	-13.5%	13,090	41	50,500	1	(769)	56,350	4.0	06/04/2022
CTCB2112	1,080	-5.3%	105,520	127	50,500	209	(871)	55,000	5.0	01/07/2022
CTCB2201	1,840	-8.0%	53,960	208	50,500	652	(1,188)	55,000	4.0	20/09/2022
CTPB2101	2,960	-8.6%	4,630	41	41,250	2,163	(797)	33,330	3.7	06/04/2022
CTPB2201	1,790	-11.0%	87,350	208	41,250	919	(871)	42,000	4.0	20/09/2022
CVHM2110	100	-37.5%	167,760	11	78,600	(0)	(100)	84,990	7.6	07/03/2022
CVHM2111	310	-3.1%	43,710	62	78,600	1	(309)	88,890	20.0	27/04/2022
CVHM2113	1,140	-8.1%	46,590	127	78,600	114	(1,026)	90,000	5.0	01/07/2022
CVHM2114	480	-5.9%	7,860	69	78,600	2	(478)	90,000	16.0	04/05/2022
CVHM2115	800	-5.9%	58,960	174	78,600	87	(713)	94,000	10.0	17/08/2022
CVHM2201	840	-6.7%	43,460	209	78,600	177	(663)	87,680	16.0	21/09/2022
CVHM2202	960	-6.8%	94,260	208	78,600	209	(751)	93,000	8.0	20/09/2022
CVIC2106	370	0.0%	5,940	62	80,100	0	(370)	98,890	20.0	27/04/2022
CVIC2107	1,100	-15.4%	31,490	43	80,100	0	(1,100)	93,000	10.0	08/04/2022
CVIC2108	370	-11.9%	34,120	69	80,100	0	(370)	100,000	16.0	04/05/2022
CVIC2109	900	-11.8%	22,320	89	80,100	1	(899)	102,000	5.0	24/05/2022
CVIC2110	340	-20.9%	66,330	41	80,100	0	(340)	102,000	10.0	06/04/2022
CVIC2201	790	-6.0%	53,960	209	80,100	46	(744)	103,980	16.0	21/09/2022
CVJC2103	1,230	-2.4%	56,770	62	148,000	924	(306)	130,000	20.0	27/04/2022
CVNM2111	210	-12.5%	34,370	62	78,600	0	(210)	97,260	19.7	27/04/2022
CVNM2112	500	-16.7%	3,360	43	78,600	0	(500)	91,470	7.9	08/04/2022
CVNM2113	330	-15.4%	32,160	69	78,600	0	(330)	95,200	15.7	04/05/2022
CVNM2114	740	-9.8%	7,670	89	78,600	0	(740)	94,420	4.9	24/05/2022
CVNM2201	800	-4.8%	63,950	209	78,600	85	(715)	88,510	15.7	21/09/2022
CVPB2107	640	-4.5%	15,410	18	36,900	(0)	(640)	41,080	0.6	14/03/2022
CVPB2108	760	24.6%	207,880	11	36,900	398	(362)	35,810	2.8	07/03/2022
CVPB2110	1,190	2.6%	25,980	41	36,900	2	(1,188)	40,830	2.2	06/04/2022
CVPB2111	1,830	5.2%	31,120	55	36,900	765	(1,065)	34,000	4.0	20/04/2022
CVPB2201	1,430	0.7%	57,620	208	36,900	640	(790)	37,000	5.0	20/09/2022
CVRE2105	1,240	-8.8%	41,600	69	34,000	831	(409)	30,000	5.0	04/05/2022
CVRE2109	1,280	-15.2%	82,630	11	34,000	1,255	(25)	29,000	4.0	07/03/2022
CVRE2110	760	-9.5%	133,620	62	34,000	516	(244)	30,000	8.0	27/04/2022
CVRE2112	1,050	-22.8%	49,690	5	34,000	1,005	(45)	32,000	2.0	01/03/2022
CVRE2113	900	-9.1%	145,320	69	34,000	149	(751)	35,000	4.0	04/05/2022
CVRE2114	3,390	-1.7%	8,110	89	34,000	1,318	(2,072)	34,000	1.0	24/05/2022
CVRE2201	1,450	-9.4%	29,630	208	34,000	771	(679)	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
MSN (New)	HOSE	157,200	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM (New)	HOSE	79,400	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
NLG (New)	HOSE	54,800	64,800	21/02/2022	1,386	3,901	26,950	16.6	2.4
KDH (New)	HOSE	54,100	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE (New)	HOSE	34,900	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
DGW	HOSE	111,600	152,900	15/02/2022	805	9,111	28,278	16.7	5.4
TNH	HOSE	48,000	60,600	07/02/2022	196	4,719	23,181	12.8	2.6
PLX	HOSE	62,500	62,800	19/01/2022	4,177	3,287	21,137	13.1	3.0
PET	HOSE	51,500	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
FRT	HOSE	116,600	105,700	17/01/2022	526	6,656	21,743	15.8	4.8
PNJ	HOSE	109,600	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG	HOSE	137,800	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	80,000	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	55,000	74,000	17/01/2022	848	3,295	33,460	27.9	2.8

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Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
TCM	HOSE	67,200	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
STK	HOSE	55,800	61,500	17/01/2022	302	3,581	17,988	17.2	3.4
TNG	HNX	33,200	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	80,700	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	42,476	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	60,000	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	79,000	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	35,900	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
DHG	HOSE	115,000	135,500	17/01/2022	912	6,973	31,748	19.4	4.3
IMP	HOSE	79,900	86,600	17/01/2022	280	4,196	29,614	20.6	2.9
FPT	HOSE	93,000	166,900	17/01/2022	6,053	4,060	23,049	35.8	7.2
CTR	HOSE	91,400	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	18,150	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	23,850	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	26,050	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	74,500	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
GAS	HOSE	117,000	123,500	17/01/2022	13,797	7,209	31,572	17.1	3.8
CTD	HOSE	98,300	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	46,700	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	52,100	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	54,800	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	57,300	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	83,400	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	86,900	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	34,600	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	51,700	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	34,350	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	57,600	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	49,700	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	46,714	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	79,100	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	45,600	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	34,850	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	29,650	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	42,600	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	27,450	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB	HOSE	46,900	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB	HOSE	23,600	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
MSB	HOSE	27,300	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8
SBT	HOSE	23,600	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	17,200	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	36,258	52,800	18/10/2021	938	11,596	48,661	5.9	1.4

Source: PHFM

Reasonable price hasn't been adjusted with operated rights after reporting day

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