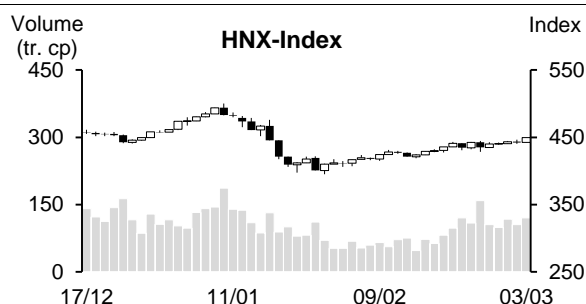
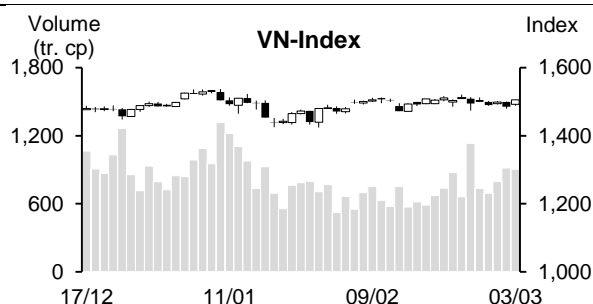


03/03/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,505.00	1.31%	1,522.49	1.59%	449.31	1.60%
Total volume (mil. shares)	929.21	-1.31%	251.21	-16.77%	122.73	11.71%
Matched volume (mil. shares)	902.78	-1.33%	244.08	-16.25%	119.83	14.23%
20-session average (mil. shares)	726.23	24.31%	200.64	21.65%	87.26	37.32%
Total value (bil dong)	30,162.79	-0.54%	11,280.34	-10.22%	3,684.69	5.32%
Matched value (bil dong)	29,136.21	-0.67%	10,737.94	-10.71%	3,533.24	4.57%
20-session average (bil dong)	22,634.04	28.73%	8,764.64	22.51%	2,554.98	38.29%
	Weight %		Weight %		Weight %	
Number of gainers	337	67%	24	80%	191	64%
Number of droppers	115	23%	5	17%	61	21%
Stand still codes	54	11%	1	3%	45	15%



REMARKABLE POINTS ON THE MARKET

The market was positive on Thursday as main indexes reclaimed all points lost in yesterday dump and closed at day highest levels. The index gained from the beginning with excitement on the groups being benefited relating to Russia-Ukraine tension like petro and seaport. However, the focus was on steel codes as most of them gained strongly with very high volume. HPG even closed at ceiling rate. The gain of steel codes helped investors being more excited so there was green on other groups, including banking pillars. Therefore, the indexes' gain was stronger in the second half of the afternoon session.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume stayed above 10 and 20-session average, showing that the cash flow was still there. Not just that, the index gained with a gaining candle that denied the drop in previous session, and the index returned to above MA5 and 20, showing better sign on recovering trend. However, the index saw many signs of cutting MA20, and MA20 and 50 were flat, showing that the index is still struggling collectively, within 1,470-1,480 to 1,520-1,530 points (old peak). Therefore, this gain shows that the index might move to challenge higher level. For HNX, HNX-Index also gained. It surpassed pressure from MA50 with positively higher volume, showing stronger recovering trend in short-term, and the index might move to challenge sentimental level of 500 points. In general, the market is still struggling within a small range. Therefore, investors should still keep a balance weight, with priority on good fundamental codes with positive 2022 business prospect that can attract strong cash flow.

Recommending code: SSI (Buy)

Observing code: HAX, AGR, C32

(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	SSI	Buy	04/03/22	45.5	45.5	0.0%	53	16.5%	43.4	-4.6%	Being collected

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	HAX	Observe to buy	04/03/22	35.7	45-46	Correcting sign is not bad when moving within the range and lowering vol. + to support level of 34-35 -> might soon gain again
2	AGR	Observe to buy	04/03/22	21.45	24-25	Gain with higher vol. again when collecting + stay above EMA 12.26 -> might soon break and surpass MA50
3	C32	Observe to buy	04/03/22	31.2	36-37	Gain with higher vol. when collecting + stay above EMA 12.26 -> might soon break and surpass MA50

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	VPB	Buy	07/02/22	37.45	36.65	2.2%	40.5	10.5%	34.7	-5.3%	
2	CSV	Hold	08/02/22	56.7	38.6	46.9%	57.8	49.7%	36.5	-5.4%	
3	HPG	Hold	16/02/22	50.1	46	9%	58	26.1%	44.6	-3%	Raise target price to 58,000
4	DGC	Hold	18/02/22	177.6	147	20.8%	195	32.7%	141	-4%	Raise target price to 195,000
5	TNG	Buy	24/02/22	36.7	33.2	10.5%	39	17.5%	31.5	-5%	
6	MWG	Buy	02/03/22	136.5	136	0.4%	150	10%	131.9	-3%	

DAILY NEWS

Domestic news

A Thailand fund expects to mobilize over 2 trillion dong to invest in Vietnam stock market

SCB Vietnam Equity Fund (SCBRMViet), an investment fund managed by SCB Asset Management (Thailand) stated to prepare to mobilize capital from March 1st to 7th to invest in Vietnam stock market.

The fund expects to mobilize 3 billion Bath or 2,100 billion dong. The mobilization will be used to disburse in Vietnam stock market via ETFs, active fund, or direct share purchase on stock exchange.

According to the announcement, SCB Vietnam Equity Fund will distribute 40% in ETFs; 30% in interactive funds; and 30% in direct share purchase on the exchanges.

For private shares, SCB Vietnam Equity Fund mentioned some choices like VCB, VHM, and PNJ.

For weights on groups, SCB Vietnam Equity Fund expects to spend 40% in finance, while Real estate is 18.5%.

Credit drops in February

According to the information from Regular Government meeting in February, taking place on morning of March 3rd, credit is 1.82% higher than the end of 2021, lower than 2.74% at the end of January released by SBV, but it is still higher than same period 2021. In the first 2 months 2021, credit growth was only 0.66%.

Until the end of 2021, credit balance is 10,440 trillion. Until the end of January, banks have spent 286 trillion on the market, which dropped to 190 trillion dong after 2 months

Credit growth is expected at 13-14% this year.

for the first time, Vietnam accounts over 10% market share of shoe export in the world

According to TTXVN, a German leather and shoe news port Schoez.biz stated that while China shoe export to the world dropped by 12% last decade, from 73.1% in 2011 to 61.1% in 2020, Vietnam market share increased from 2% to 10.2% also in this period, for the first time, Vietnam market share is over 10% on global shoe export.

In total, Vietnam exports about 1.2 billion pairs of shoes in 2020, ranking second in the world for leather and shoe export.

Source: NDH

Listing Company News

Sao Ta revenue in the first 2 months increased by 81% to 40 million USD

Sao Ta Food (HoSE: FMC) announced that February saw the least working days in the year, because of Tet holiday. Therefore, storage products and selling revenue were also low, but still much stronger than same period.

In detail, shrimp product in February is 1,276 tons, up by 42% YoY; agro product is 148 tons, up by 2.8 times. Accordingly, selling revenue is 11.3 million USD, up by 19%. In 2 months, selling revenue is 40.2 million USD (~916.6 billion), up by 81% YoY.

Sao Ta results started increasing strongly from Q4 last year.

Thu Dau Mot water profit target drops by 28%, raising capital by 20% this year

According to 2022 general meeting documents, BoM of Thu Dau Mot Water (HoSE: TDM) plans to submit production target of nearly 72 million m³ of water, selling 71 million m³; both up by 12% YoY.

Total revenue drops by 16% to 510 billion, in which, water revenue increases by 18% to 494 billion. EAT is nearly 236 billion, down by 28%. Dividend stays at 12% or higher.

BoM plans to submit to raise chartered capital by about 20% or 20 million shares, with 2 issuances, 10% each. Current capital is 1 trillion. The company stated that capital raising purpose is to invest in potential water companies and buy land to develop factories.

In 2021, with Covid-19, water production and selling reached 92% year target. Accordingly, water revenue is 417 billion, up by 8%, reaching 92% year target. EAT is 328 billion, up by 90%, 24% higher than target.

TNG Textile revenue in February increased by 27%

TNG Investment and Trade (HNX: TNG) February revenue is 334 billion, down by 35% MoM and up by 27% YoY. In 2 months, revenue is about 852 billion, 1.46 and 1.66 times higher than 2021 and 2020 results.

Previously in January, TNG saw positive results with the highest revenue in recent 5 years of 514 billion, up by 62% YoY. According to January finance statements, EAT is over 21 billion, up by 72% YoY.

Last year, the company saw the highest results in its history. In detail, revenue is nearly 5,444 billion and EAT is 233 billion; 22% and 52% higher than 2020 results. The company completed 113% revenue and 133% profit year targets.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	50,100	6.82%	0.24%
VPB	37,450	2.60%	0.07%
GVR	36,300	2.54%	0.06%
NVL	78,000	2.09%	0.05%
CTG	32,600	1.88%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	78,200	3.58%	0.16%
PHP	30,500	8.16%	0.15%
THD	174,200	1.16%	0.14%
HUT	30,500	5.54%	0.11%
BAB	22,600	2.26%	0.08%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
SAB	167,100	-1.12%	-0.02%
VJC	143,400	-1.10%	-0.01%
LGC	46,450	-6.73%	-0.01%
POW	17,200	-1.43%	-0.01%
VRE	32,700	-0.30%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HTP	42,600	-9.36%	-0.08%
KSF	108,300	-0.46%	-0.03%
VNR	30,400	-1.62%	-0.02%
SGH	42,500	-9.57%	-0.01%
SJE	26,000	-6.81%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	50,100	6.82%	76,236,800
MBB	33,100	1.85%	29,987,400
FLC	13,000	0.78%	25,571,800
HSG	42,100	6.18%	21,225,000
VPB	37,450	2.60%	20,145,000

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	37,300	0.00%	12,652,185
TNG	36,700	7.62%	6,879,594
KLF	6,200	1.64%	6,025,342
IDC	78,200	3.58%	5,317,015
BII	14,400	6.67%	4,847,513

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	50,100	6.82%	3,724.2
MBB	33,100	1.85%	970.6
DGC	177,600	6.99%	947.4
HSG	42,100	6.18%	876.9
VPB	37,450	2.60%	744.4

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	37,300	0.00%	472.2
IDC	78,200	3.58%	411.3
CEO	70,100	0.14%	296.4
TNG	36,700	7.62%	246.5
SHS	44,000	1.62%	154.2

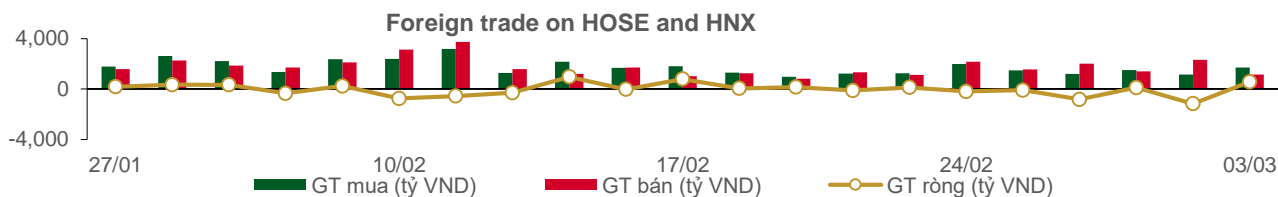
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSN	1,206,700	189.45
MSB	4,897,700	116.57
NVL	1,230,000	94.71
SHB	3,800,000	79.80
VNG	4,669,200	77.04

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
KSF	844,518	84.45
EVS	676,900	25.93
NVB	716,300	21.90
TAR	200,000	7.55
GKM	93,200	5.10

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	44.47	1,673.19	28.82	1,123.59	15.65	549.60
HNX	0.97	47.19	0.72	21.54	0.25	25.65
Total	45.44	1,720.38	29.54	1,145.13	15.89	575.25



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)
HPG	50,100	5,752,800	281.85	IDC	78,200	423,700	32.62
DXG	43,900	2,519,700	109.31	PVG	17,000	130,700	2.12
DGC	177,600	511,200	87.68	PLC	48,000	43,000	2.04
STB	31,850	2,464,200	77.45	PVS	37,300	56,700	2.02
DCM	39,800	1,742,300	69.40	SCI	31,600	49,400	1.55

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)
HPG	50,100	4,484,500	218.11	TNG	36,700	242,712	8.69
DXG	43,900	1,945,300	83.81	PVS	37,300	52,700	1.97
VNM	78,400	899,100	70.67	SHS	44,000	32,300	1.40
VIC	79,000	621,500	49.30	BVS	41,600	29,000	1.21
GAS	120,700	408,400	49.24	IDC	78,200	10,700	0.83

TOP 5 NET BUYING

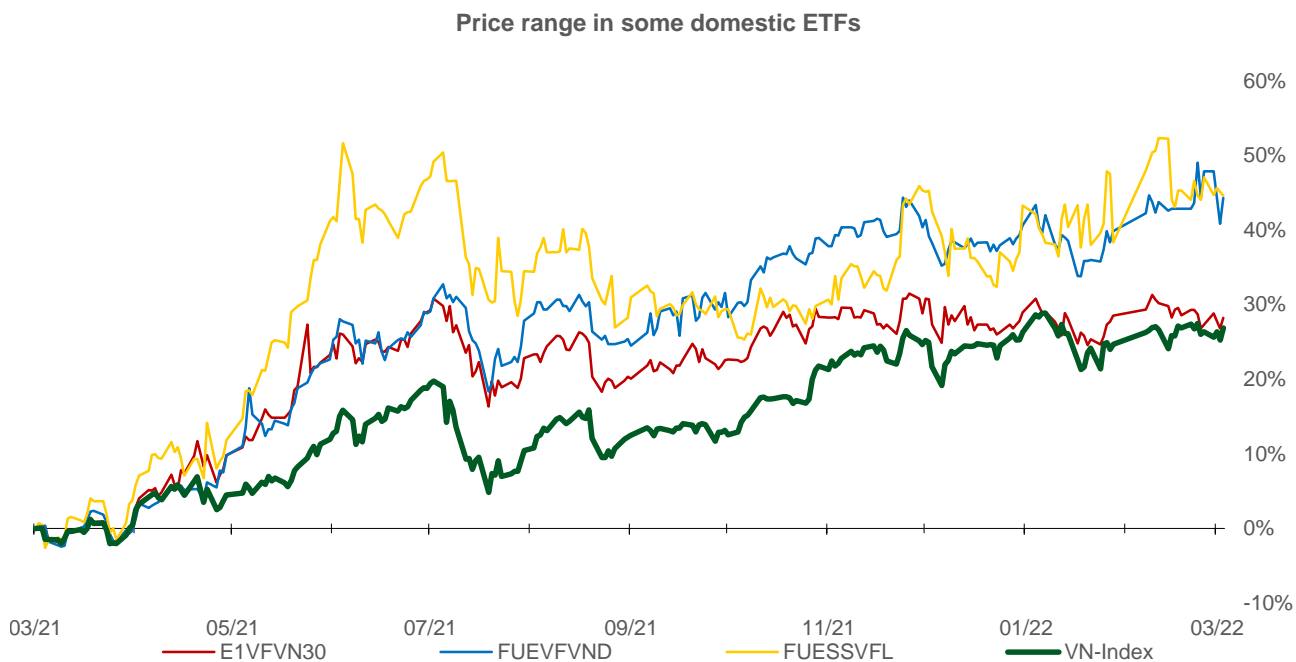
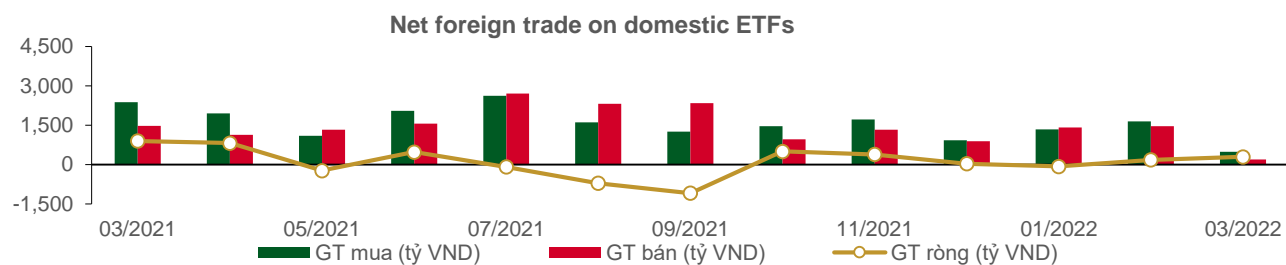
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DGC	177,600	506,900	86.93	IDC	78,200	413,000	31.79
DCM	39,800	1,680,100	66.92	PVG	17,000	130,700	2.12
HPG	50,100	1,268,300	63.74	PLC	48,000	43,000	2.04
STB	31,850	2,008,200	63.11	SCI	31,600	47,100	1.47
KBC	56,100	980,200	54.91	NET	56,700	18,100	1.00

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)
YEG	31,000	(1,505,996)	(41.76)	TNG	36,700	(218,312)	(7.86)
VIC	79,000	(492,400)	(39.09)	SHS	44,000	(31,600)	(1.37)
PVT	27,800	(1,213,200)	(33.27)	BVS	41,600	(26,000)	(1.08)
VNM	78,400	(273,100)	(21.47)	SD6	8,100	(80,000)	(0.63)
POW	17,200	(1,137,500)	(19.69)	DTD	43,800	(13,400)	(0.58)

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	25,680	1.1%	1,415,200	35.79	E1VFN30	14.67	33.86	(19.20)
FUEMAV30	17,910	1.4%	18,600	0.33	FUEMAV30	0.14	0.15	(0.01)
FUESSV30	18,800	0.0%	16,500	0.31	FUESSV30	0.10	0.19	(0.09)
FUESSV50	22,400	1.8%	5,100	0.11	FUESSV50	0.00	0.00	0.00
FUESSVFL	22,690	-0.4%	401,200	8.91	FUESSVFL	6.20	2.58	3.62
FUEVFN30	28,790	2.5%	448,400	12.72	FUEVFN30	6.67	4.59	2.08
FUEVN100	21,180	6.9%	636,100	12.66	FUEVN100	11.74	11.92	(0.18)
FUEIP100	11,050	1.0%	32,000	0.35	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,920	0.0%	80,200	0.79	FUEKIV30	0.26	0.48	(0.21)
Total			3,053,300	71.97	Total	39.78	53.76	(13.99)



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	1,640	3.8%	52,200	120	33,450	460	(1,180)	35,000	2.0	01/07/2022
CACB2103	1,790	-1.7%	2,210	82	33,450	120	(1,670)	37,000	1.0	24/05/2022
CACB2201	1,260	4.1%	39,780	201	33,450	442	(818)	35,500	4.0	20/09/2022
CACB2202	1,440	0.0%	9,170	98	33,450	208	(1,232)	35,100	3.0	09/06/2022
CFPT2108	2,010	0.0%	0	125	93,400	79	(1,931)	106,830	6.0	06/07/2022
CFPT2109	1,000	0.0%	38,710	36	93,400	35	(965)	96,000	8.0	08/04/2022
CFPT2111	820	5.1%	4,930	82	93,400	15	(805)	106,000	5.0	24/05/2022
CFPT2201	1,480	0.7%	45,180	201	93,400	276	(1,204)	106,000	8.0	20/09/2022
CFPT2202	1,720	1.8%	6,810	113	93,400	587	(1,133)	89,700	10.0	24/06/2022
CHDB2103	650	3.2%	5,260	55	28,250	52	(598)	28,890	8.0	27/04/2022
CHDB2201	1,190	1.7%	14,420	202	28,250	298	(892)	31,000	5.0	21/09/2022
CHDB2202	1,400	6.1%	3,480	98	28,250	146	(1,254)	30,500	3.0	09/06/2022
CHPG2113	60	500.0%	216,290	4	50,100	(0)	(60)	51,500	4.0	07/03/2022
CHPG2114	400	21.2%	242,780	55	50,100	1	(399)	56,790	10.0	27/04/2022
CHPG2116	1,260	24.8%	14,900	125	50,100	36	(1,224)	61,410	4.0	06/07/2022
CHPG2117	700	16.7%	247,900	120	50,100	37	(663)	60,000	5.0	01/07/2022
CHPG2118	400	29.0%	50,410	62	50,100	0	(400)	62,000	5.0	04/05/2022
CHPG2119	1,980	16.5%	24,650	82	50,100	314	(1,666)	53,000	2.0	24/05/2022
CHPG2201	1,190	20.2%	213,910	232	50,100	502	(688)	49,670	10.0	21/10/2022
CHPG2202	930	20.8%	319,940	202	50,100	265	(665)	53,890	10.0	21/09/2022
CHPG2203	2,260	24.9%	191,730	201	50,100	884	(1,376)	51,500	4.0	20/09/2022
CHPG2204	2,360	19.2%	72,400	113	50,100	1,244	(1,116)	44,500	5.0	24/06/2022
CKDH2107	1,530	2.0%	27,400	55	54,600	1,357	(173)	43,890	8.0	27/04/2022
CKDH2201	1,250	2.5%	4,110	216	54,600	301	(949)	61,620	8.0	05/10/2022
CKDH2202	2,560	4.1%	780	113	54,600	1,030	(1,530)	52,000	4.0	24/06/2022
CMBB2107	2,190	6.8%	113,010	36	33,100	1,583	(607)	30,000	2.0	08/04/2022
CMBB2109	870	8.8%	12,740	62	33,100	205	(665)	32,790	5.0	04/05/2022
CMBB2201	3,810	4.7%	54,380	201	33,100	2,451	(1,359)	29,500	2.0	20/09/2022
CMSN2104	4,250	6.3%	9,760	62	159,100	4,169	(81)	117,850	10.0	04/05/2022
CMSN2107	2,580	-14.0%	530	11	159,100	1,878	(702)	149,810	5.0	14/03/2022
CMSN2108	810	15.7%	5,480	55	159,100	175	(635)	159,790	20.0	27/04/2022
CMSN2110	2,080	4.5%	49,590	36	159,100	1,759	(321)	141,820	10.0	08/04/2022
CMSN2111	1,990	15.7%	2,870	82	159,100	771	(1,219)	159,800	7.0	24/05/2022
CMSN2201	1,420	7.6%	19,940	202	159,100	483	(937)	170,000	20.0	21/09/2022
CMWG2104	7,050	2.9%	1,270	19	136,500	7,106	56	89,700	6.6	22/03/2022
CMWG2108	2,080	-13.3%	330	11	136,500	2,117	37	126,000	5.0	14/03/2022
CMWG2111	1,290	11.2%	69,810	36	136,500	688	(602)	130,000	10.0	08/04/2022
CMWG2113	930	14.8%	16,480	82	136,500	43	(887)	154,000	6.0	24/05/2022
CMWG2114	1,290	-0.8%	700	48	136,500	599	(691)	130,000	12.0	20/04/2022
CMWG2201	2,290	3.6%	70,170	201	136,500	1,161	(1,129)	134,500	10.0	20/09/2022
CNVL2104	400	0.0%	2,320	55	78,000	12	(388)	83,160	15.3	27/04/2022
CNVL2201	600	1.7%	51,020	216	78,000	78	(522)	93,980	20.0	05/10/2022
CPDR2103	860	-4.4%	10,390	55	88,000	94	(766)	88,890	16.0	27/04/2022
CPDR2201	2,350	2.2%	6,340	216	88,000	223	(2,127)	113,330	5.0	05/10/2022
CPNJ2106	1,450	0.0%	480	11	104,000	1,335	(115)	97,390	5.0	14/03/2022
CPNJ2109	440	0.0%	8,730	62	104,000	34	(406)	108,210	24.8	04/05/2022
CPNJ2110	1,240	22.8%	280	82	104,000	123	(1,117)	112,300	5.0	24/05/2022
CPNJ2201	2,680	2.7%	9,970	201	104,000	1,594	(1,086)	95,500	8.0	20/09/2022
CSTB2109	1,520	10.1%	234,250	4	31,850	1,428	(92)	29,000	2.0	07/03/2022
CSTB2110	590	5.4%	81,060	55	31,850	266	(324)	30,000	8.0	27/04/2022
CSTB2112	4,100	7.3%	1,140	82	31,850	1,782	(2,318)	31,000	1.0	24/05/2022
CSTB2201	1,600	2.6%	28,160	202	31,850	851	(749)	29,890	5.0	21/09/2022
CSTB2202	3,450	1.2%	43,160	201	31,850	2,234	(1,216)	29,500	2.0	20/09/2022
CSTB2203	1,650	3.1%	9,340	98	31,850	180	(1,470)	34,800	3.0	09/06/2022

CTCB2105	1,790	2.3%	26,950	62	49,650	974	(816)	45,000	5.0	04/05/2022
CTCB2108	70	-30.0%	6,630	11	49,650	(0)	(70)	58,000	1.0	14/03/2022
CTCB2109	40	0.0%	185,240	4	49,650	1	(39)	50,000	4.0	07/03/2022
CTCB2111	570	1.8%	870	34	49,650	0	(570)	56,350	4.0	06/04/2022
CTCB2112	940	-2.1%	110,780	120	49,650	143	(797)	55,000	5.0	01/07/2022
CTCB2201	1,700	4.3%	9,810	201	49,650	537	(1,163)	55,000	4.0	20/09/2022
CTCB2202	1,410	1.4%	16,010	98	49,650	215	(1,195)	52,000	5.0	09/06/2022
CTPB2101	2,950	4.6%	5,870	34	41,500	2,227	(723)	33,330	3.7	06/04/2022
CTPB2201	1,990	10.6%	82,120	201	41,500	918	(1,072)	42,000	4.0	20/09/2022
CVHM2110	30	50.0%	39,730	4	78,000	(0)	(30)	84,990	7.6	07/03/2022
CVHM2111	270	3.9%	11,860	55	78,000	0	(270)	88,890	20.0	27/04/2022
CVHM2113	1,000	11.1%	40,420	120	78,000	79	(921)	90,000	5.0	01/07/2022
CVHM2114	360	-7.7%	9,940	62	78,000	0	(360)	90,000	16.0	04/05/2022
CVHM2115	700	0.0%	35,850	167	78,000	68	(632)	94,000	10.0	17/08/2022
CVHM2201	820	1.2%	62,650	202	78,000	154	(666)	87,680	16.0	21/09/2022
CVHM2202	920	1.1%	1,230	201	78,000	175	(745)	93,000	8.0	20/09/2022
CVHM2203	1,150	0.0%	7,640	113	78,000	141	(1,009)	83,000	10.0	24/06/2022
CVIC2106	220	10.0%	11,540	55	79,000	0	(220)	98,890	20.0	27/04/2022
CVIC2107	420	-31.2%	20,850	36	79,000	0	(420)	93,000	10.0	08/04/2022
CVIC2108	270	0.0%	14,350	62	79,000	0	(270)	100,000	16.0	04/05/2022
CVIC2109	640	-5.9%	9,290	82	79,000	0	(640)	102,000	5.0	24/05/2022
CVIC2110	260	8.3%	22,590	34	79,000	(0)	(260)	102,000	10.0	06/04/2022
CVIC2201	790	-1.3%	7,690	202	79,000	33	(757)	103,980	16.0	21/09/2022
CVJC2103	980	-10.1%	74,560	55	143,400	692	(288)	130,000	20.0	27/04/2022
CVNM2111	170	-10.5%	77,580	55	78,400	0	(170)	97,260	19.7	27/04/2022
CVNM2112	230	-25.8%	90,680	36	78,400	0	(230)	91,470	7.9	08/04/2022
CVNM2113	230	15.0%	14,330	62	78,400	0	(230)	95,200	15.7	04/05/2022
CVNM2114	550	-6.8%	1,210	82	78,400	0	(550)	94,420	4.9	24/05/2022
CVNM2201	760	-1.3%	60,840	202	78,400	75	(685)	88,510	15.7	21/09/2022
CVNM2202	1,070	0.0%	12,880	113	78,400	72	(998)	83,500	10.0	24/06/2022
CVPB2107	300	-30.2%	33,720	11	37,450	(0)	(300)	41,080	0.6	14/03/2022
CVPB2108	800	77.8%	200,360	4	37,450	589	(211)	35,810	2.8	07/03/2022
CVPB2110	920	-27.6%	600	34	37,450	1	(919)	40,830	2.2	06/04/2022
CVPB2111	1,820	5.2%	3,800	48	37,450	890	(930)	34,000	4.0	20/04/2022
CVPB2201	1,470	5.8%	31,300	201	37,450	681	(789)	37,000	5.0	20/09/2022
CVRE2105	1,070	0.0%	67,500	62	32,700	576	(494)	30,000	5.0	04/05/2022
CVRE2109	1,000	0.0%	132,700	4	32,700	927	(73)	29,000	4.0	07/03/2022
CVRE2110	670	-1.5%	13,640	55	32,700	355	(315)	30,000	8.0	27/04/2022
CVRE2113	790	11.3%	13,720	62	32,700	42	(748)	35,000	4.0	04/05/2022
CVRE2114	2,890	0.0%	12,560	82	32,700	631	(2,259)	34,000	1.0	24/05/2022
CVRE2201	1,310	-0.8%	45,720	201	32,700	574	(736)	34,000	4.0	20/09/2022
CVRE2202	1,700	-2.9%	580	98	32,700	191	(1,509)	34,900	3.0	09/06/2022

(*) 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
TRA (New)	HOSE	93,900	122,400	25/02/2022	297	7,159	36,066	17.1	3.4
MSN (New)	HOSE	159,100	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM (New)	HOSE	78,000	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
NLG (New)	HOSE	56,800	64,800	21/02/2022	1,386	3,901	26,950	16.6	2.4
KDH (New)	HOSE	54,600	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	32,700	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
DGW	HOSE	123,500	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

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
TRA	(New) HOSE	93,900	122,400	25/02/2022	297	7,159	36,066	17.1	3.4
MSN	(New) HOSE	159,100	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM	(New) HOSE	78,000	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
NLG	(New) HOSE	56,800	64,800	21/02/2022	1,386	3,901	26,950	16.6	2.4
KDH	(New) HOSE	54,600	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	32,700	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
DGW	HOSE	123,500	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	62,800	62,800	19/01/2022	4,177	3,287	21,137	13.1	3.0
PET	HOSE	53,200	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
FRT	HOSE	127,400	105,700	17/01/2022	526	6,656	21,743	15.8	4.8
PNJ	HOSE	104,000	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG	HOSE	136,500	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	78,400	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	54,000	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TCM	HOSE	73,000	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
STK	HOSE	55,900	61,500	17/01/2022	302	3,581	17,988	17.2	3.4
TNG	HNX	36,700	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	81,000	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	43,171	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	61,900	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	80,900	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	39,300	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
DHG	HOSE	117,900	135,500	17/01/2022	912	6,973	31,748	19.4	4.3
IMP	HOSE	78,800	86,600	17/01/2022	280	4,196	29,614	20.6	2.9
FPT	HOSE	93,400	166,900	17/01/2022	6,053	4,060	23,049	35.8	7.2
CTR	HOSE	87,800	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	17,200	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	22,900	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	26,300	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	75,700	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
GAS	HOSE	120,700	123,500	17/01/2022	13,797	7,209	31,572	17.1	3.8
CTD	HOSE	90,100	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	50,100	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	54,400	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	51,900	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	56,100	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	82,100	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	85,500	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	33,450	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	49,650	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	33,100	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	59,000	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	51,000	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	48,371	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	79,500	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	42,800	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	32,600	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	37,450	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	28,250	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9

Source: PHFM

* Reasonable price is not yet adjusted with executing rights after reporting day

Analyst Certification

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No rating = the code is not rated in Phu Hung or not yet listed

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