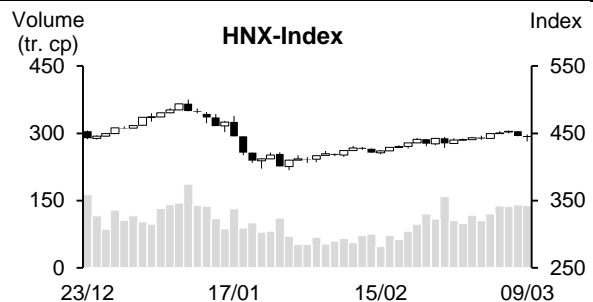
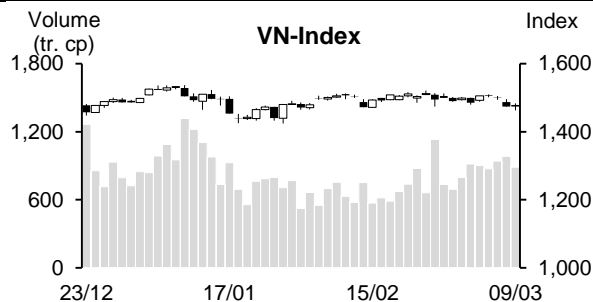


09/03/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,473.74	0.00%	1,489.25	-0.06%	444.60	-0.29%
Total volume (mil. shares)	930.30	-10.33%	203.11	-12.81%	141.58	-3.89%
Matched volume (mil. shares)	888.35	-9.55%	190.16	-14.46%	138.79	-1.04%
20-session average (mil. shares)	777.09	14.32%	202.05	-5.89%	102.66	35.20%
Total value (bil dong)	30,518.19	-11.59%	9,651.28	-11.82%	4,083.10	-5.64%
Matched value (bil dong)	28,932.47	-10.24%	8,711.87	-14.52%	3,909.67	-6.01%
20-session average (bil dong)	24,507.75	18.05%	8,871.86	-1.80%	2,991.23	30.70%
	Weight %		Weight %		Weight %	
Number of gainers	209	42%	13	43%	115	39%
Number of droppers	245	49%	16	53%	122	42%
Stand still codes	49	10%	1	3%	56	19%



REMARKABLE POINTS ON THE MARKET

After yesterday strong dump, bottom catching sign appeared on many groups so the index gained well from the beginning. However, the recovery was quickly denied and it dropped again as foreign investors dumped on many blue chips. On the other hand, main merchandise codes were in the spotlight today as they all gained, especially petro, fertilizer, seaport, steel, and textile. The gain was better in the afternoon as some codes even closed at the ceiling. Along with it, there was green on some pillar codes like VCB, PNJ, and VJC which helped the index recovering at the end.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw a slight gain. The volume dropped but still stayed above 10 and 20-session average, showing that the demand is still there. Not just that, the index created a small candle with long lower shadow and stayed above MA100, showing sign of being balance at support level of 1,470 points (MA100). However, at closer look, the signs were still negative, as the index stayed below MA20, and ADX increased to 25 with -DI widening the gap above +DI, showing that short-term dropping pressure is still in control. Therefore, if the index cannot stay above MA100, the balance created in the session might be broken, and the index might see pressure to support level of 1,400-1,420 points (MA200). For HNX, HNX-Index dropped further. However, it dropped with a Doji candle and stayed above MA20, showing lower correcting pressure. The index might still stay on recovering trend if support level of 437 points (MA20) is not broken in the next few sessions. In general, the market hasn't shaken off all pressure from short-term but correcting pressure tends to lower. Therefore, investors should keep a reasonable weight and consider cautiously before opening new purchase.

Recommending code: VPB (Sell)

Observing code: PHR, GIL, TAR

(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	VPB	Sell	10/03/22	36.85	36.65	0.5%	40.5	10.5%	34.7	-5.3%	Weaker gaining sign as it drops to below MA5, MACD also shows selling sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	PHR	Observe to buy	10/03/22	78.5	85 97	Spinning candle around MA50 with low vol., showing that it might keep current support level -> need a good gaining candle > 80 with vol. to confirm
2	GIL	Observe to buy	10/03/22	75.9	84	Retesting support level around 74 after breaking sideways level, but candle range is still large -> observe, might consider buying around 74 if dropping to this level with smaller candle and vol.
3	TAR	Observe to buy	10/03/22	39.9	50	Correction in two recent sessions is not bad with low vol. + base-withdraw candle around support level of 38-39 -> might soon gain again and break dropping trend line.

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	CSV	Hold	08/02/22	61.7	38.6	59.8%	69.6	80.3%	36.5	-5.4%	
2	HPG	Hold	16/02/22	49.85	46	8.4%	58	26.1%	44.6	-3.0%	
3	DGC	Hold	18/02/22	189	147	29%	195	32.7%	141	-4%	
4	MWG	Buy	02/03/22	133.8	136	-1.6%	150	10.3%	131.9	-3%	
5	SSI	Buy	04/03/22	46.6	45.5	2.4%	53	16.5%	43.4	-5%	
6	ELC	Buy	07/03/22	24.4	23.9	2.1%	29.4	23%	22.9	-4%	
7	ICT	Buy	08/03/22	21	20.2	4.0%	24	19%	19.7	-2%	

DAILY NEWS

Domestic news

Credit growth pushed savings interest rate up

According to February 2022 Government regular meeting, CPI in February increased by 1.42% and in 2 months it is 1.68%; credit growth is 1.82% comparing to the end of 2021.

In 2 months, banking system invested over 190 trillion dong of credit on the economy. According to BIDV Securities (BSC), credit demand this year will still be high and might increase by 14%, thanks to economic recovery. Besides, the support pack of 350 trillion in the next 2-3 years will also help raising credit growth.

In fact, in 2021, even with the impact from the pandemic, credit growth was still over 13%. In 2022, SBV plans to raise credit growth target to about 14% and might be flexible in accordance with management orientation and credit quality control.

According to the survey on credit direction made by SBV in February 2021, credit growth is expected at 5.3% in Q1/2022 and is expected to increase by 14.1% in 2022.

Credit got better so interbank interest rate and the people savings interest rate also increased. Credit demand increased strongly which also pulled mobilizing interest up in some non-state owned commercial banks, with a change of 0.1-0.8 percent points MoM.

Being benefited from higher oil price, PVN still faces strong risk from Russia-Ukraine tension

According to the report, preparing for oil price trend on the market, PetroVietnam has pushed on using technical solutions, raising production as permitted; as the result, oil exploiting in February is 0.84 million tons, 24% higher than February target; 2 months' is 1.78 million tons, 24% higher than 2-month target. Oil, fertilizer production and other products surpassed targets; power and gas production is higher than last month.

Total revenue of the Group in February 2022 is about 54.98 trillion, 26% higher than month target, 2 months' is about 118.73 trillion, 34% higher than 2-month target, and up by 46% YoY.

About world situation, facing Russia-Ukraine problem, the Group General Director held a meeting to assess the impacts on PetroVietnam operation. In which, it is stated that for energy section, Vietnam depends much on Russia equipment so there will be problems/obstacles in the future, if we cannot find replacing source; there is risk of impact on some mining development and drilling development; the impacts are from when economic relationships, especially energy supply-demand chain might be altered.

Source: NDH, Cafef

Listing Company News

Phat Dat submits 2022 profit target growth at 55%, paying 36.3% dividend in 2021

On March 26th, Phat Dat Real estate (HoSE: PDR) will hold 2022 general meeting. BoM will submit shareholder board with 2021 dividend payment of 36.3% in share, marking the 7th year in a row of paying dividend since 2015.

For business targets, Phat Dat sets EBT target at 3,635 billion, up bby 55.1% YoY, contributing remarkably in 2019-2023 EBT target at 14,270 billion. 2022 EBT target is set basing on 4 main projects: Nhon Hoi-Binh Dinh tourist city, District 9 Building project, Astral City, and Serenity Phuoc Hai.

Ben Tre Pharmaceutical sets profit growth target at 20%

Ben Tre Pharmaceutical (HoSE: DBT) released BoM resolution approving 2022 business targets. In detail, revenue target is 680 billion, and EBT is 21 billion, up by 12% and 20% YoY. 2022 dividend target is 7% in share or cash, lower than 10% in share in 2021.

For last year results, net revenue is over 611 billion, down by 27%. Thanks to lower cost and 3-time higher finance revenue from transferring subsidiary shares, parent company EAT still increased by 60% to over 18 billion. With such results, the company completed 67% revenue and 89% profit year targets.

Market price increased by 30% after half a month, NSH Petro wants to sell all treasury shares

BoM of South Hau River Petro (NSH Petro, HoSE: PSH) approved to sell all of 46,400 treasury shares to add in operating capital. Operating time is in Q2.

According to Q4/2021 combined finance statements, these shares' original price is over 793 million, or nearly 17,905 dong/share.

PSH closed March 8th session at 27,150 dong/share, 30% higher than bottom rate at the end of January. At this rate, NSH Petro can collect about 1.3 billion dong on this selling, 65% higher than original price.

For 2021 results, revenue is 5,738 billion, down by 6%. Cost dropped stronger so gross profit increased by 57% to 824 billion, Operating expenses also dropped. Accordingly, EAT created a record of nearly 318 billion, over 11 times higher than a low rate in 2020.

Net revenue target is 10,150 billion, EAT is 161.8 billion, so the company has completed 56% revenue and 196% profit targets.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	83,000	1.84%	0.12%
GAS	122,200	1.24%	0.05%
PLX	63,000	2.77%	0.04%
EIB	34,750	4.83%	0.03%
HPG	49,850	0.81%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	39,400	3.68%	0.13%
PHP	29,100	3.93%	0.07%
PVC	34,400	9.90%	0.03%
CEO	65,100	0.93%	0.03%
PVI	49,600	1.22%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	40,500	-2.64%	-0.10%
MSN	155,500	-2.08%	-0.07%
BCM	71,500	-4.41%	-0.06%
VHM	74,000	-0.80%	-0.04%
VNM	75,100	-1.31%	-0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	71,600	-3.24%	-0.15%
MBS	36,600	-2.66%	-0.05%
SCG	86,000	-3.26%	-0.05%
SHS	42,500	-1.62%	-0.05%
BAB	21,900	-1.35%	-0.05%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	49,850	0.81%	34,775,200
HAG	11,950	2.14%	33,982,200
MBB	30,750	-0.81%	24,112,200
TSC	21,050	-6.86%	21,868,300
GEX	40,000	2.56%	21,111,600

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	39,400	3.68%	19,313,604
KLF	6,500	-1.52%	6,285,362
CEO	65,100	0.93%	5,986,082
SHS	42,500	-1.62%	5,804,029
TNG	33,000	-2.37%	5,118,277

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	49,850	0.81%	1,727.5
VND	73,500	-2.00%	876.6
GEX	40,000	2.56%	821.7
MBB	30,750	-0.81%	740.7
NKG	51,200	4.28%	737.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	39,400	3.68%	762.0
CEO	65,100	0.93%	385.5
SHS	42,500	-1.62%	246.2
IDC	71,600	-3.24%	244.5
TNG	33,000	-2.37%	169.7

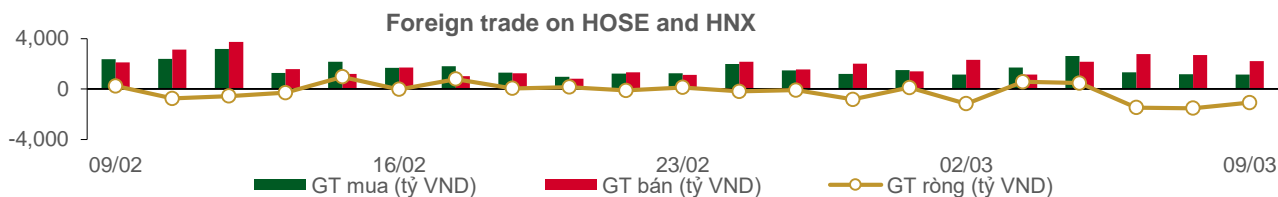
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TCB	5,079,670	250.34
MWG	1,570,600	211.80
FPT	1,429,500	144.95
SHB	6,894,000	141.38
NVL	1,540,000	117.04

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
KSF	1,119,250	111.93
HUT	570,000	18.41
GKM	318,600	16.45
NVB	524,300	15.96
TAR	100,000	4.05

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	24.71	1,129.31	47.49	2,199.60	(22.78)	(1,070.29)
HNX	0.68	18.27	0.66	24.14	0.02	(5.87)
Total	25.39	1,147.58	48.15	2,223.74	(22.76)	(1,076.16)



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)
FPT	95,500	1,429,500	136.99	PVS	39,400	101,700	3.94
PNJ	110,500	1,112,700	122.58	TNG	33,000	97,100	3.24
HPG	49,850	1,999,400	99.27	PVG	19,200	140,900	2.63
NKG	51,200	1,133,900	57.13	IDC	71,600	30,100	2.19
VND	73,500	663,000	49.40	PVI	49,600	30,500	1.49

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	49,850	5,050,100	251.18	THD	171,500	64,400	11.02
FPT	95,500	1,441,700	138.16	SCI	27,700	101,500	2.85
VNM	75,100	1,674,480	126.52	PVS	39,400	54,500	2.14
VHM	74,000	1,461,300	108.41	TC6	18,200	80,000	1.39
PNJ	110,500	973,750	107.73	THT	19,100	61,000	1.16

TOP 5 NET BUYING

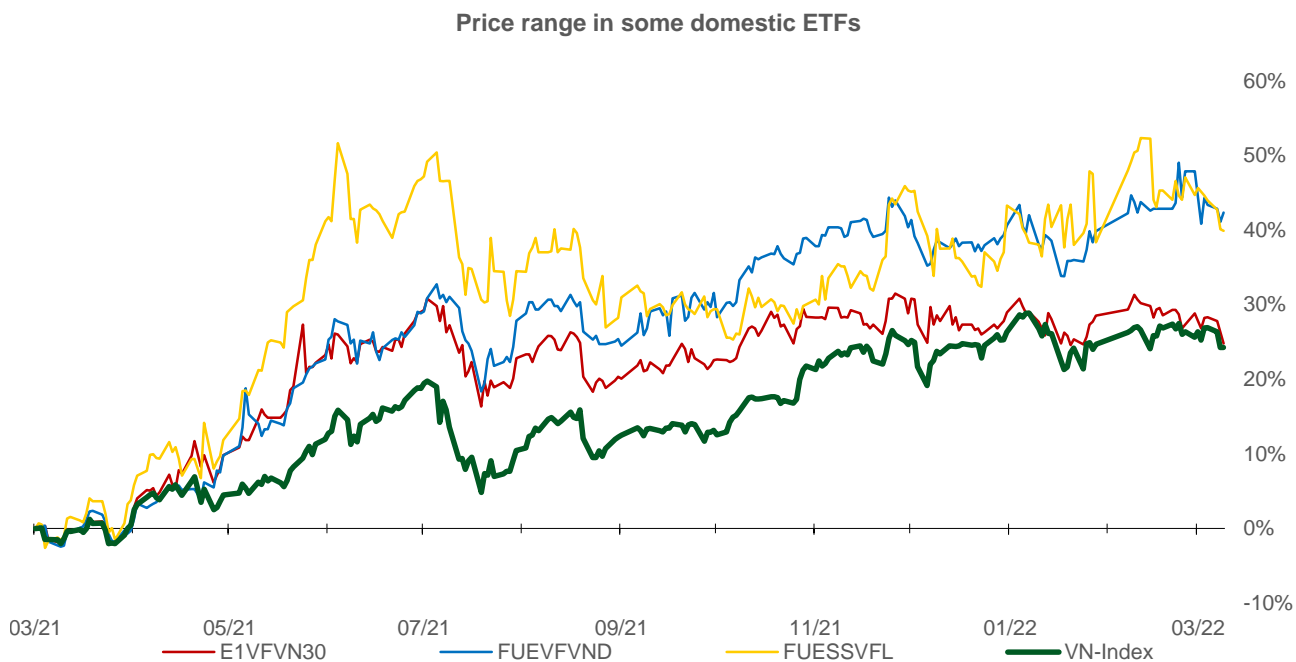
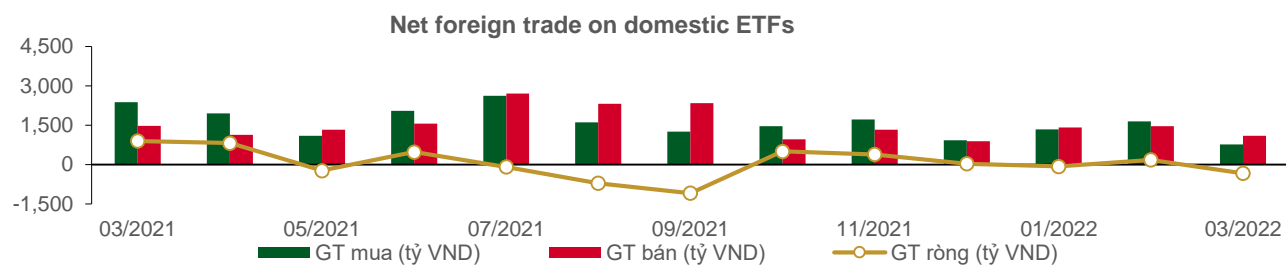
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
NKG	51,200	1,057,900	53.35	TNG	33,000	89,400	2.99
VND	73,500	607,300	45.25	PVG	19,200	134,000	2.50
PNJ	110,500	138,950	14.85	IDC	71,600	30,100	2.19
DPM	65,300	216,600	13.86	PVS	39,400	47,200	1.79
HAH	93,000	96,900	8.63	PVI	49,600	30,500	1.49

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)
HPG	49,850	(3,050,700)	(151.90)	THD	171,500	(64,400)	(11.02)
VNM	75,100	(1,349,080)	(101.95)	SCI	27,700	(99,100)	(2.78)
VHM	74,000	(1,176,600)	(87.22)	TC6	18,200	(80,000)	(1.39)
MSN	155,500	(520,100)	(81.66)	THT	19,100	(61,000)	(1.16)
GAS	122,200	(542,700)	(66.46)	BVS	38,800	(27,100)	(1.04)

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	25,000	-1.2%	3,424,000	85.69	E1VFN30	42.40	67.15	(24.75)
FUEMAV30	17,530	0.2%	17,600	0.31	FUEMAV30	0.18	0.10	0.08
FUESSV30	18,640	1.0%	4,000	0.07	FUESSV30	0.00	0.04	(0.04)
FUESSV50	22,440	0.6%	15,400	0.35	FUESSV50	0.02	0.00	0.02
FUESSVFL	21,950	-0.1%	1,095,100	23.67	FUESSVFL	5.53	20.38	(14.85)
FUEVFN30	28,400	0.9%	1,725,000	48.62	FUEVFN30	13.55	46.46	(32.90)
FUEVN100	19,890	-0.3%	161,400	3.19	FUEVN100	1.27	3.13	(1.87)
FUEIP100	10,890	0.1%	27,600	0.30	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,720	-0.3%	57,200	0.56	FUEKIV30	0.25	0.24	0.00
Total			6,527,300	162.76	Total	63.20	137.50	(74.30)



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	1,500	2.0%	20,110	114	32,700	298	(1,202)	35,000	2.0	01/07/2022
CACB2103	1,480	-8.6%	3,770	76	32,700	40	(1,440)	37,000	1.0	24/05/2022
CACB2201	1,150	0.9%	77,420	195	32,700	348	(802)	35,500	4.0	20/09/2022
CACB2202	1,160	0.0%	2,080	92	32,700	116	(1,044)	35,100	3.0	09/06/2022
CFPT2108	2,070	4.0%	140	119	95,500	107	(1,963)	106,830	6.0	06/07/2022
CFPT2109	970	21.3%	6,100	30	95,500	94	(876)	96,000	8.0	08/04/2022
CFPT2111	890	8.5%	13,840	76	95,500	25	(865)	106,000	5.0	24/05/2022
CFPT2201	1,580	2.6%	32,300	195	95,500	330	(1,250)	106,000	8.0	20/09/2022
CFPT2202	1,900	0.0%	14,410	107	95,500	730	(1,170)	89,700	10.0	24/06/2022
CHDB2103	550	-6.8%	10,810	49	27,000	9	(541)	28,890	8.0	27/04/2022
CHDB2201	1,030	3.0%	12,040	196	27,000	197	(833)	31,000	5.0	21/09/2022
CHDB2202	1,150	-6.5%	13,610	92	27,000	51	(1,099)	30,500	3.0	09/06/2022
CHPG2114	360	0.0%	48,400	49	49,850	0	(360)	56,790	10.0	27/04/2022
CHPG2116	1,170	-4.9%	5,090	119	49,850	25	(1,145)	61,410	4.0	06/07/2022
CHPG2117	630	5.0%	54,580	114	49,850	26	(604)	60,000	5.0	01/07/2022
CHPG2118	400	5.3%	25,400	56	49,850	0	(400)	62,000	5.0	04/05/2022
CHPG2119	2,090	1.0%	14,950	76	49,850	235	(1,855)	53,000	2.0	24/05/2022
CHPG2201	1,210	1.7%	89,580	226	49,850	475	(735)	49,670	10.0	21/10/2022
CHPG2202	940	1.1%	135,610	196	49,850	243	(697)	53,890	10.0	21/09/2022
CHPG2203	2,160	1.9%	93,050	195	49,850	822	(1,338)	51,500	4.0	20/09/2022
CHPG2204	2,320	3.1%	123,650	107	49,850	1,186	(1,134)	44,500	5.0	24/06/2022
CKDH2107	1,200	-4.8%	27,150	49	51,200	930	(270)	43,890	8.0	27/04/2022
CKDH2201	1,010	-7.3%	11,840	210	51,200	164	(846)	61,620	8.0	05/10/2022
CKDH2202	2,010	-6.5%	2,700	107	51,200	483	(1,527)	52,000	4.0	24/06/2022
CMBB2107	1,520	-4.4%	45,900	30	30,750	445	(1,075)	30,000	2.0	08/04/2022
CMBB2109	670	0.0%	590	56	30,750	22	(648)	32,790	5.0	04/05/2022
CMBB2201	3,170	-6.5%	85,260	195	30,750	1,578	(1,592)	29,500	2.0	20/09/2022
CMSN2104	3,910	-6.9%	9,160	56	155,500	3,805	(105)	117,850	10.0	04/05/2022
CMSN2107	1,900	-9.5%	330	5	155,500	1,147	(753)	149,810	5.0	14/03/2022
CMSN2108	620	-11.4%	37,090	49	155,500	80	(540)	159,790	20.0	27/04/2022
CMSN2110	1,750	-15.1%	44,600	30	155,500	1,394	(356)	141,820	10.0	08/04/2022
CMSN2111	1,730	13.1%	450	76	155,500	475	(1,255)	159,800	7.0	24/05/2022
CMSN2201	1,280	-7.3%	21,460	196	155,500	388	(892)	170,000	20.0	21/09/2022
CMWG2104	6,750	2.3%	3,920	13	133,800	6,692	(58)	89,700	6.6	22/03/2022
CMWG2108	1,500	-14.3%	170	5	133,800	1,568	68	126,000	5.0	14/03/2022
CMWG2111	960	-1.0%	22,020	30	133,800	426	(534)	130,000	10.0	08/04/2022
CMWG2113	480	-12.7%	1,490	76	133,800	13	(467)	154,000	6.0	24/05/2022
CMWG2114	1,080	0.0%	5,620	42	133,800	390	(690)	130,000	12.0	20/04/2022
CMWG2201	2,180	0.0%	1,150	195	133,800	975	(1,205)	134,500	10.0	20/09/2022
CNVL2104	290	-19.4%	3,600	49	76,500	2	(288)	83,160	15.3	27/04/2022
CNVL2201	580	-1.7%	70,160	210	76,500	58	(522)	93,980	20.0	05/10/2022
CPDR2103	700	7.7%	1,320	49	88,000	81	(619)	88,890	16.0	27/04/2022
CPDR2201	2,370	2.2%	17,990	210	88,000	201	(2,169)	113,330	5.0	05/10/2022
CPNJ2106	2,360	18.0%	22,240	5	110,500	2,794	434	96,840	4.9	14/03/2022
CPNJ2109	620	17.0%	75,800	56	110,500	167	(453)	107,600	24.7	04/05/2022
CPNJ2110	1,730	18.5%	2,870	76	110,500	527	(1,203)	111,660	4.9	24/05/2022
CPNJ2201	3,400	20.6%	39,360	195	110,500	2,271	(1,129)	94,960	8.0	20/09/2022
CSTB2110	490	-2.0%	41,610	49	31,100	182	(308)	30,000	8.0	27/04/2022
CSTB2112	3,040	0.7%	11,250	76	31,100	1,238	(1,802)	31,000	1.0	24/05/2022
CSTB2201	1,410	2.2%	36,510	196	31,100	736	(674)	29,890	5.0	21/09/2022
CSTB2202	3,100	-1.6%	11,000	195	31,100	1,938	(1,162)	29,500	2.0	20/09/2022
CSTB2203	1,430	-0.7%	49,110	92	31,100	103	(1,327)	34,800	3.0	09/06/2022
CTCB2105	1,500	-10.2%	72,090	56	49,100	861	(639)	45,000	5.0	04/05/2022
CTCB2108	30	-40.0%	24,330	5	49,100	(0)	(30)	58,000	1.0	14/03/2022

CTCB2111	420	-10.6%	700	28	49,100	0	(420)	56,350	4.0	06/04/2022
CTCB2112	850	6.3%	24,430	114	49,100	103	(747)	55,000	5.0	01/07/2022
CTCB2201	1,550	-2.5%	28,540	195	49,100	461	(1,089)	55,000	4.0	20/09/2022
CTCB2202	1,200	-3.2%	4,580	92	49,100	157	(1,043)	52,000	5.0	09/06/2022
CTPB2101	2,260	2.7%	2,360	28	38,800	1,494	(766)	33,330	3.7	06/04/2022
CTPB2201	1,430	0.0%	10,540	195	38,800	564	(866)	42,000	4.0	20/09/2022
CVHM2111	190	-5.0%	32,470	49	74,000	0	(190)	88,890	20.0	27/04/2022
CVHM2113	650	-17.7%	78,080	114	74,000	18	(632)	90,000	5.0	01/07/2022
CVHM2114	290	-3.3%	6,970	56	74,000	0	(290)	90,000	16.0	04/05/2022
CVHM2115	550	1.9%	12,750	161	74,000	25	(525)	94,000	10.0	17/08/2022
CVHM2201	670	-2.9%	18,910	196	74,000	82	(588)	87,680	16.0	21/09/2022
CVHM2202	730	1.4%	8,030	195	74,000	84	(646)	93,000	8.0	20/09/2022
CVHM2203	920	-3.2%	2,220	107	74,000	44	(876)	83,000	10.0	24/06/2022
CVIC2106	180	-5.3%	7,060	49	78,000	0	(180)	98,890	20.0	27/04/2022
CVIC2107	370	2.8%	4,880	30	78,000	0	(370)	93,000	10.0	08/04/2022
CVIC2108	230	4.6%	3,500	56	78,000	0	(230)	100,000	16.0	04/05/2022
CVIC2109	390	-4.9%	15,270	76	78,000	0	(390)	102,000	5.0	24/05/2022
CVIC2110	190	0.0%	17,690	28	78,000	(0)	(190)	102,000	10.0	06/04/2022
CVIC2201	780	4.0%	4,540	196	78,000	25	(755)	103,980	16.0	21/09/2022
CVJC2103	860	21.1%	25,860	49	140,000	520	(340)	130,000	20.0	27/04/2022
CVNM2111	120	0.0%	42,140	49	75,100	0	(120)	97,260	19.7	27/04/2022
CVNM2112	90	0.0%	87,620	30	75,100	(0)	(90)	91,470	7.9	08/04/2022
CVNM2113	140	-12.5%	57,230	56	75,100	0	(140)	95,200	15.7	04/05/2022
CVNM2114	330	-26.7%	23,150	76	75,100	0	(330)	94,420	4.9	24/05/2022
CVNM2201	580	-4.9%	44,380	196	75,100	35	(545)	88,510	15.7	21/09/2022
CVNM2202	870	-4.4%	6,410	107	75,100	17	(853)	83,500	10.0	24/06/2022
CVPB2107	60	-88.0%	56,140	5	36,850	(0)	(60)	41,080	0.6	14/03/2022
CVPB2110	890	-21.9%	2,380	28	36,850	0	(890)	40,830	2.2	06/04/2022
CVPB2111	1,700	-4.0%	46,060	42	36,850	737	(963)	34,000	4.0	20/04/2022
CVPB2201	1,430	-7.1%	10,180	195	36,850	594	(836)	37,000	5.0	20/09/2022
CVRE2105	970	-4.9%	54,620	56	31,600	371	(599)	30,000	5.0	04/05/2022
CVRE2110	610	-10.3%	16,950	49	31,600	224	(386)	30,000	8.0	27/04/2022
CVRE2113	640	1.6%	9,240	56	31,600	8	(632)	35,000	4.0	04/05/2022
CVRE2114	2,270	-12.7%	24,190	76	31,600	259	(2,011)	34,000	1.0	24/05/2022
CVRE2201	1,240	-0.8%	46,020	195	31,600	428	(812)	34,000	4.0	20/09/2022
CVRE2202	1,380	-11.0%	1,660	92	31,600	86	(1,294)	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
BSR (New)	UPCOM	29,015	32,300	09/03/2022	9,749	3,167	15,381	10.2	2.1
PLX (New)	HOSE	63,000	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
GAS (New)	HOSE	122,200	134,300	07/03/2022	16,312	8,447	32,756	15.9	4.1
FRT (New)	HOSE	119,900	152,000	07/03/2022	691	8,746	28,531	17.4	5.3
NLG (New)	HOSE	53,700	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
TRA	HOSE	92,600	122,400	25/02/2022	297	7,159	36,066	17.1	3.4
MSN	HOSE	155,500	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM	HOSE	74,000	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH	HOSE	51,200	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	31,600	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
DGW	HOSE	118,000	152,900	15/02/2022	805	9,111	28,278	16.7	5.4
TNH	HOSE	52,900	60,600	07/02/2022	196	4,719	23,181	12.8	2.6
PET	HOSE	51,000	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
PNJ	HOSE	110,500	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
BSR	(New) UPCOM	29,015	32,300	09/03/2022	9,749	3,167	15,381	10.2	2.1
PLX	(New) HOSE	63,000	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
GAS	(New) HOSE	122,200	134,300	07/03/2022	16,312	8,447	32,756	15.9	4.1
FRT	(New) HOSE	119,900	152,000	07/03/2022	691	8,746	28,531	17.4	5.3
NLG	(New) HOSE	53,700	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
TRA	HOSE	92,600	122,400	25/02/2022	297	7,159	36,066	17.1	3.4
MSN	HOSE	155,500	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM	HOSE	74,000	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH	HOSE	51,200	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	31,600	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
DGW	HOSE	118,000	152,900	15/02/2022	805	9,111	28,278	16.7	5.4
TNH	HOSE	52,900	60,600	07/02/2022	196	4,719	23,181	12.8	2.6
PET	HOSE	51,000	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
PNJ	HOSE	110,500	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG	HOSE	133,800	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	75,100	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
TCM	HOSE	69,000	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
STK	HOSE	57,400	61,500	17/01/2022	302	3,581	17,988	17.2	3.4
TNG	HNX	33,000	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	77,800	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	41,116	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	59,000	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	74,400	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	38,650	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
DHG	HOSE	114,500	135,500	17/01/2022	912	6,973	31,748	19.4	4.3
IMP	HOSE	77,300	86,600	17/01/2022	280	4,196	29,614	20.6	2.9
FPT	HOSE	95,500	166,900	17/01/2022	6,053	4,060	23,049	35.8	7.2
CTR	HOSE	86,700	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	16,750	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	28,400	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	71,100	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
CTD	HOSE	85,800	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	49,850	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	56,200	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	50,600	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	53,000	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	75,000	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	83,000	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	32,700	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	49,100	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	30,750	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	56,400	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	49,600	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7

Source: PHFM

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

Analyst Certification

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Sell = lower than domestic market by below 10%

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

The performance is determined by total recollection in 12 months (including dividend).

Analyst Certification

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