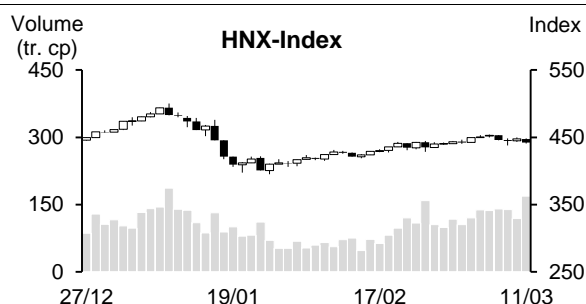
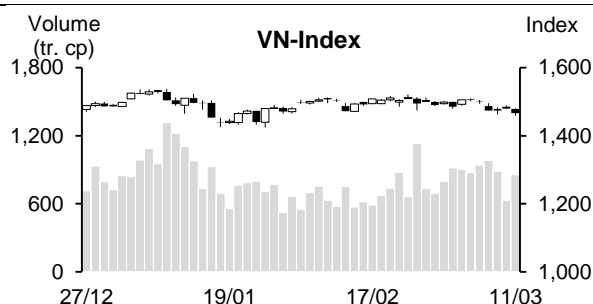


11/03/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,466.54	-0.85%	1,477.14	-0.88%	442.20	-1.22%
<b>Total volume (mil. shares)</b>	<b>878.19</b>	<b>35.12%</b>	<b>183.62</b>	<b>17.76%</b>	<b>175.30</b>	<b>41.28%</b>
<b>Matched volume (mil. shares)</b>	<b>855.64</b>	<b>36.01%</b>	<b>178.19</b>	<b>19.79%</b>	<b>168.99</b>	<b>42.16%</b>
20-session average (mil. shares)	791.01	8.17%	198.76	-10.35%	110.69	52.66%
<b>Total value (bil dong)</b>	<b>27,654.69</b>	<b>30.60%</b>	<b>8,423.57</b>	<b>13.68%</b>	<b>4,468.48</b>	<b>29.01%</b>
<b>Matched value (bil dong)</b>	<b>26,851.47</b>	<b>31.71%</b>	<b>8,074.59</b>	<b>16.04%</b>	<b>4,050.03</b>	<b>31.61%</b>
20-session average (bil dong)	24,960.79	7.57%	8,749.91	-7.72%	3,162.40	28.07%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	129	26%	8	27%	95	32%
<b>Number of droppers</b>	326	66%	22	73%	157	52%
<b>Stand still codes</b>	37	8%	0	0%	48	16%



### REMARKABLE POINTS ON THE MARKET

The market dropped again on Friday. Red appeared from the beginning under the pressure from petro, coal, or securities. On the other side, there were still some merchandise groups that gained well today like fertilizer, cement, and wood. Meanwhile, with support from some banking pillars like BID, VCB, STB, and MBB, VN-Index maintained a light drop for the whole morning. However, the effort didn't last long as selling pressure suddenly increased strongly in the second half of the afternoon, especially MSN and steel and petro codes so the market dropped strongly.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped. The volume increased to above 10 and 20-session average, showing that the cash flow is tending to escape. Not just that, the index broke MA100, and MA5, 10, and 20 differentiated negatively, showing stronger dropping trend in short-term. Moreover, RSI dropped to 41, showing weakening sign, and MACD was below Signal, maintaining selling sign, so the index might see pressure to around 1,400-1,420 points (MA200). For HNX, HNX-Index saw similar situation. It broke MA50 with strongly increasing volume at above 10 and 20-session average, showing stronger correcting pressure. If the index can't stay above MA20, the recovery might end, and the index might drop to further support level at sentimental level of 400 points. In general, the market is seeing dropping pressure. Therefore, investors should keep a safe weight, and observe the market cautiously to avoid unexpected risks.

**Recommending code:** ELC (Take profit) | MWG, SSI (Sell)

**Observing code:** DRI, THG, STB

(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	MWG	Sell	14/03/22	133	136	-2.2%	150	10.3%	131.9	-3.0%	Weakening sign
2	SSI	Sell	14/03/22	45.0	45.5	-1.1%	53	16.5%	43.4	-4.6%	Weakening sign
3	ELC	Take profit	14/03/22	26.1	23.9	9.2%	29.4	23.0%	22.9	-4.2%	Gaining trend slows down

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	DRI	Observe to buy	14/03/22	19.7	24-25	Correcting sign is not bad with smaller candle and vol., showing that is might only be technical correction -> might consider buying around 18-18.7
2	THG	Observe to buy	14/03/22	86.1	98	Good gaining candle with high vol. again after previous low vol. collecting sessions -> might start a new gaining trend to over 88
3	STB	Observe to buy	14/03/22	32.05	35-36	The price no longer drops strongly after high vol. dropping candle in early March, showing that it might be a collect session + good gaining candle cutting up to EMA12 -> might create bottom around current price level with Two-bottom model, surpass 32.6 with vol. to confirm

### List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	CSV	Hold	08/02/22	60	38.6	55.4%	69.6	80.3%	36.5	-5.4%	
2	HPG	Hold	16/02/22	47.6	46	3.5%	58	26.1%	44.6	-3.0%	
3	DGC	Hold	18/02/22	188.1	147	28%	195	32.7%	141	-4%	
4	ICT	Buy	08/03/22	21.05	20.2	4.2%	24	18.8%	19.7	-2%	
5	HAX	Buy	11/03/22	34.25	35	-2.1%	45	28.6%	33.4	-5%	

## DAILY NEWS

### Domestic news

#### **WB: Inflation in Vietnam is still under control**

In the update report on February macroeconomic, WB stated that the inflation in Vietnam is still under control although fuel price increases. In detail, CPI growth is 1.4% (comparing to same period 2021), the lowest growth since April 2021. Fuel price increased by 5.8% MoM and 47.1% YoY still contributed in the growth of transport fee, so CPI increased.

On the contrary, food and foodstuffs price is rather stable comparing to last year since domestic supply-demand chain is well maintained.

WB report stated that domestic economic activities are still recovering. IIP growth is 8.5% (comparing to same period 2021), showing general improvement in processing and manufacturing activities.

PMI in processing and manufacturing increased from 53.7 in January to 54.3 in February, the highest in recent 10 months, showing better business conditions domestically.

Not just that, in February, Vietnam attracted 2.9 billion USD of registered FDI, 15.9% lower than a year ago. Most registered capital comes from companies in operation that plan to expand the production. FDI disbursement approved increased by 7.9% (comparing to same period 2021) in February, marking the 3<sup>rd</sup> growing month in a row.

Total goods retail and service revenue growth is about 3.1% (comparing to same period 2021). Service revenue is still recovering with a growth of 5.9%, the first growth since May 2021, thanks to a strong growth (12.6%) in accommodation and food services. Goods retail increased by 2.4% (comparing to last year).

Goods export and import increased by 15.5% and 22.3% respectively (comparing to same period last year), higher than the growth in January. Since import increased, trade deficit reached 2 billion USD in February.

In February, State Treasury issued 412 million USD of government bond in VND, bringing total bond issuance to 1.4 billion USD in the first 2 months, reaching 8.1% target.

WB stated that Russia-Ukraine tension has strengthened the instability of the global economic recovery, causing new problems on global supply-demand chain and raising pressure on inflation.

#### **Fuel increased by nearly 3,000 dong/liter to near 30,000 dong/liter**

On March 11<sup>th</sup>, Ministry of Finance and Ministry of Industry and Trade have released basic price for oil products. Retail price at wholesalers is also adjusted.

Accordingly, E5 RON92 increased by 2,908 dong/liter, RON95 by 2,990 dong/liter. After adjusting, maximum retail price for E5 RON 92 is 28,985 dong/liter and EON 95 is 29,824 dong/liter, setting a record.

This is the 7<sup>th</sup> growth in a row and is the 6<sup>th</sup> growth in over 2 months of 2022. This is the strongest growth ever in one adjustment.

Source: NDH

## Listing Company News

### **Novaland plans to invest a maximum of 2 trillion in subsidiary company The Prince Residence**

BoM of Novaland (HoSE: NVL) approved to invest 500 billion dong in The Prince Residence. The method is capital purchase in one and multiple times, operating time is in Q1-2. The source is 500 billion dong collected in private bond issuance.

At the same time, BoM approved to issue a maximum of 1.5 trillion dong of private bond, operating time is also in Q1-2. The bonds are guaranteed by NVL shares. The mobilization from the issuance is used to invest more in The Prince Residence, raising owning rate to a maximum of 299 million shares or 99.96% chartered capital.

### **PV Power revenue in February dropped by 25% YoY**

PV Power (HoSE: POW) announced that February power generation is 890.3 million kWh, 10% higher than month target, but down by 28% YoY.

February revenue is 1,563 billion, 20% higher than month target, down by 25% YoY. Previously, the corporation also saw a drop of 14% YoY of revenue in January to 2,157 billion.

In March, PV Power sets power generation target at 935 million kWh and revenue is 1,553 billion.

### **Ha Do closes for advancing 2021 first term dividend of 10% in cash**

Ha Do Group (HoSE: HDG) announced that March 18<sup>th</sup> is record date for advancing 2021 first term dividend in cash at the rate of 10%. With over 203 million outstanding shares, the company expects to spend over 200 billion dong on dividend payment. Payment time is April 20<sup>th</sup>.

In 2021, Ha Do revenue is 3,842 billion, EAT is 1,333 billion, down by 23% and up by 6% YoY respectively. In which, parent company EAT is 1,090 billion.

For revenue structure, real estate contributed the most with over 2,091 billion, down by 32%.

In 2021, combined revenue target is 4,863 billion, EAT is 1,254 billion, nearly the same with 2020 results. So, Ha Do completed 79% revenue and 101% profit targets.

According to general meeting resolution, 2021 dividend target is 30% with 10% in cash and 20% in share.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	41,850	2.20%	0.08%
VNM	78,000	1.17%	0.03%
MBB	31,450	1.29%	0.03%
VCB	83,800	0.36%	0.02%
EIB	35,400	3.21%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VCS	109,400	4.39%	0.15%
VIF	21,200	7.07%	0.10%
HUT	36,900	3.94%	0.10%
KSF	108,100	1.22%	0.08%
DTK	15,600	2.63%	0.05%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	112,900	-4.73%	-0.18%
MSN	142,500	-5.00%	-0.15%
HPG	47,600	-3.15%	-0.12%
GVR	34,500	-2.95%	-0.07%
PLX	58,000	-5.38%	-0.07%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	69,300	-3.88%	-0.17%
PVS	36,900	-3.40%	-0.12%
CEO	64,400	-3.30%	-0.11%
SHS	41,300	-3.50%	-0.10%
THD	171,100	-0.58%	-0.07%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	47,600	-3.15%	44,340,200
VND	32,500	2.04%	32,597,700
HAG	12,400	2.06%	28,385,500
POW	16,150	-2.71%	22,346,800
PVD	37,100	-4.38%	20,216,800

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	36,900	-3.40%	20,756,805
BII	15,100	-3.21%	8,949,128
KVC	9,000	4.65%	8,290,174
TVC	23,800	-0.42%	6,787,111
KLF	6,500	0.00%	6,687,334

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	47,600	-3.15%	2,137.0
VND	32,500	2.04%	1,093.3
SSI	45,000	-3.43%	763.1
PVD	37,100	-4.38%	751.2
NKG	49,950	-2.44%	668.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	36,900	-3.40%	766.9
CEO	64,400	-3.30%	275.5
SHS	41,300	-3.50%	230.9
PVC	29,600	-9.76%	164.5
TVC	23,800	-0.42%	159.4

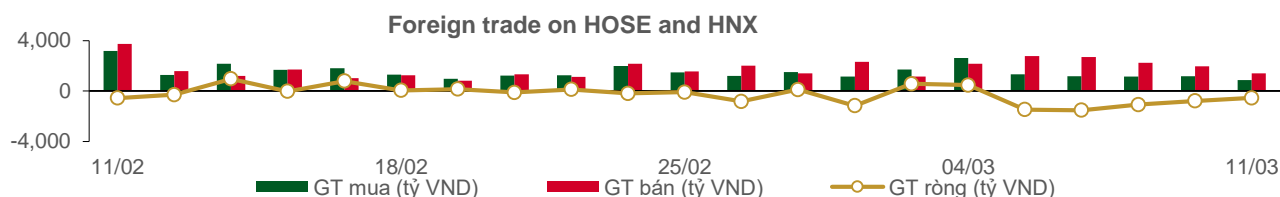
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVL	1,642,000	126.43
TCB	2,190,000	109.99
KBC	1,512,400	74.18
GAB	372,000	72.54
SHB	3,054,000	64.29

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
CEO	3,295,800	197.75
KSF	1,707,920	170.79
NVB	576,800	17.30
LDP	400,000	16.60
IDC	120,000	8.63

## 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	21.64	859.07	33.39	1,403.98	(11.76)	(544.91)
HNX	0.43	9.38	0.34	8.05	0.09	1.33
<b>Total</b>	<b>22.06</b>	<b>868.45</b>	<b>33.73</b>	<b>1,412.03</b>	<b>(11.67)</b>	<b>(543.58)</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)
VHM	75,000	826,800	61.63	TVD	19,800	68,800	1.42
DGC	188,100	284,300	53.76	TA9	14,500	87,600	1.25
VCB	83,800	618,700	51.65	PVS	36,900	29,032	1.07
STB	32,050	1,461,600	46.60	PVG	17,500	49,900	0.86
VNM	78,000	546,500	42.59	SCI	27,800	22,800	0.64

### 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)
MSN	142,500	1,114,800	162.11	PVS	36,900	64,000	2.37
VND	32,500	4,559,600	151.31	SCI	27,800	76,000	2.15
VHM	75,000	1,189,300	88.37	EID	22,800	18,800	0.43
HPG	47,600	1,599,400	77.12	BVS	38,200	9,501	0.37
DXG	40,600	1,827,000	73.83	IVS	14,700	24,400	0.36

### TOP 5 NET BUYING

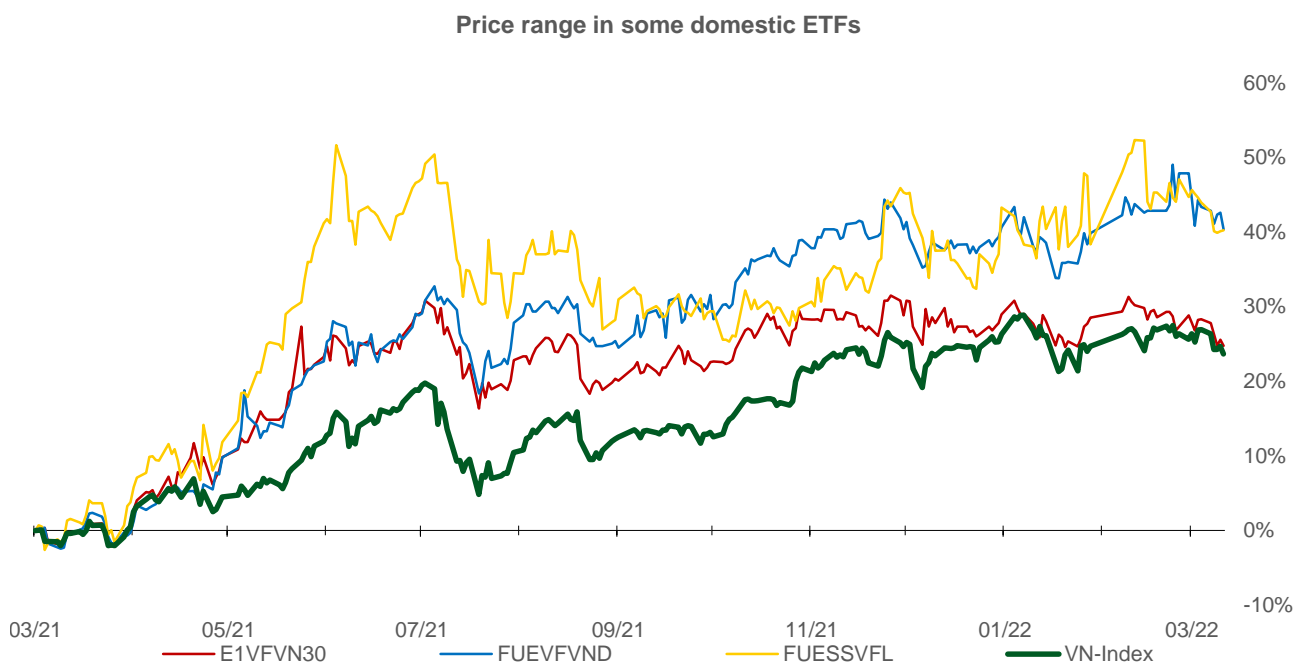
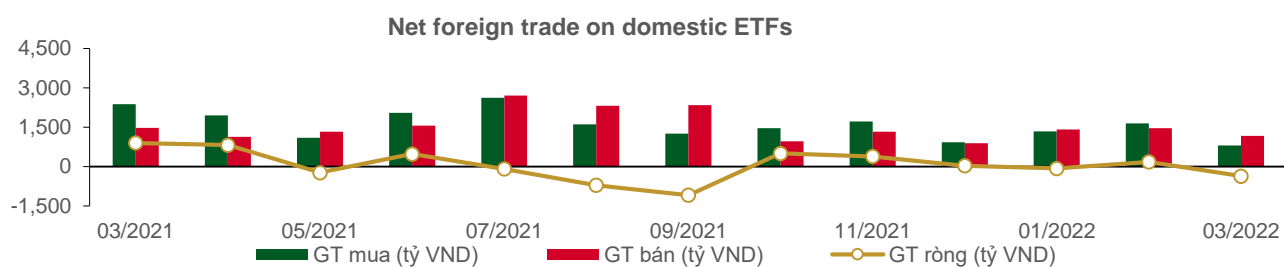
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DGC	188,100	284,000	53.70	TVD	19,800	68,600	1.41
VCB	83,800	566,000	47.26	TA9	14,500	87,600	1.25
STB	32,050	1,277,000	40.66	PVG	17,500	39,900	0.68
VNM	78,000	349,700	27.26	GIC	21,600	25,800	0.56
VRE	31,850	669,800	21.29	PPS	13,700	19,000	0.26

### 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)
MSN	142,500	(1,033,300)	(150.24)	SCI	27,800	(53,200)	(1.51)
VND	32,500	(3,699,800)	(122.71)	PVS	36,900	(34,968)	(1.29)
DXG	40,600	(1,730,200)	(70.04)	IVS	14,700	(24,400)	(0.36)
HPG	47,600	(941,900)	(45.23)	NST	10,600	(25,000)	(0.26)
NVL	77,200	(584,100)	(45.01)	PEN	13,000	(16,100)	(0.22)

## 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	24,990	-0.6%	1,453,800	36.20	E1VFN30	18.76	19.70	(0.94)
FUEMAV30	17,360	-1.3%	20,800	0.36	FUEMAV30	0.05	0.30	(0.25)
FUESSV30	18,600	-0.4%	21,600	0.40	FUESSV30	0.00	0.32	(0.32)
FUESSV50	22,000	-2.2%	41,500	0.92	FUESSV50	0.03	0.00	0.02
FUESSVFL	22,000	0.1%	41,700	0.91	FUESSVFL	0.15	0.31	(0.16)
FUEVFN30	28,000	-1.6%	1,580,600	44.24	FUEVFN30	9.30	35.94	(26.64)
FUEVN100	19,300	-2.0%	278,000	5.42	FUEVN100	3.75	5.29	(1.54)
FUEIP100	10,800	-1.2%	35,000	0.38	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,690	-0.7%	64,600	0.63	FUEKIV30	0.24	0.32	(0.08)
<b>Total</b>			<b>3,537,600</b>	<b>89.45</b>	<b>Total</b>	<b>32.28</b>	<b>62.19</b>	<b>(29.91)</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	1,390	-9.7%	45,240	112	32,700	287	(1,103)	35,000	2.0	01/07/2022
CACB2103	1,350	-10.6%	8,190	74	32,700	35	(1,315)	37,000	1.0	24/05/2022
CACB2201	1,120	-4.3%	4,270	193	32,700	341	(779)	35,500	4.0	20/09/2022
CACB2202	1,050	-7.9%	9,480	90	32,700	110	(940)	35,100	3.0	09/06/2022
CFPT2108	1,900	-8.2%	20	117	93,200	58	(1,842)	106,830	6.0	06/07/2022
CFPT2109	520	-31.6%	71,250	28	93,200	13	(507)	96,000	8.0	08/04/2022
CFPT2111	770	-9.4%	2,290	74	93,200	7	(763)	106,000	5.0	24/05/2022
CFPT2201	1,400	-7.3%	11,080	193	93,200	245	(1,155)	106,000	8.0	20/09/2022
CFPT2202	1,660	-5.7%	21,560	105	93,200	549	(1,111)	89,700	10.0	24/06/2022
CHDB2103	500	-9.1%	930	47	27,300	12	(488)	28,890	8.0	27/04/2022
CHDB2201	1,000	-3.9%	16,440	194	27,300	212	(788)	31,000	5.0	21/09/2022
CHDB2202	1,130	0.9%	27,260	90	27,300	60	(1,070)	30,500	3.0	09/06/2022
CHPG2114	270	-20.6%	186,690	47	47,600	0	(270)	56,790	10.0	27/04/2022
CHPG2116	990	-16.1%	10,850	117	47,600	7	(983)	61,410	4.0	06/07/2022
CHPG2117	590	-7.8%	65,140	112	47,600	8	(582)	60,000	5.0	01/07/2022
CHPG2118	340	-2.9%	29,290	54	47,600	0	(340)	62,000	5.0	04/05/2022
CHPG2119	1,800	-11.8%	5,140	74	47,600	59	(1,741)	53,000	2.0	24/05/2022
CHPG2201	1,070	-8.6%	106,710	224	47,600	351	(719)	49,670	10.0	21/10/2022
CHPG2202	830	-9.8%	109,560	194	47,600	160	(670)	53,890	10.0	21/09/2022
CHPG2203	1,840	-12.0%	198,650	193	47,600	562	(1,278)	51,500	4.0	20/09/2022
CHPG2204	2,070	-5.1%	101,390	105	47,600	803	(1,267)	44,500	5.0	24/06/2022
CKDH2107	1,190	-5.6%	4,010	47	51,000	904	(286)	43,890	8.0	27/04/2022
CKDH2201	950	-9.5%	16,230	208	51,000	154	(796)	61,620	8.0	05/10/2022
CKDH2202	1,950	-3.9%	5,670	105	51,000	449	(1,501)	52,000	4.0	24/06/2022
CMBB2107	1,490	-5.1%	49,280	28	31,450	756	(734)	30,000	2.0	08/04/2022
CMBB2109	720	2.9%	2,590	54	31,450	45	(675)	32,790	5.0	04/05/2022
CMBB2201	3,280	-1.5%	7,670	193	31,450	1,800	(1,480)	29,500	2.0	20/09/2022
CMSN2104	2,950	-15.7%	65,890	54	142,500	2,503	(447)	117,850	10.0	04/05/2022
CMSN2108	340	-34.6%	92,760	47	142,500	1	(339)	159,790	20.0	27/04/2022
CMSN2110	990	-30.8%	217,190	28	142,500	213	(777)	141,820	10.0	08/04/2022
CMSN2111	1,240	-27.5%	880	74	142,500	54	(1,186)	159,800	7.0	24/05/2022
CMSN2201	950	-18.8%	29,030	194	142,500	180	(770)	170,000	20.0	21/09/2022
CMWG2104	6,550	0.0%	6,690	11	133,000	6,570	20	89,700	6.6	22/03/2022
CMWG2111	880	-5.4%	20,270	28	133,000	350	(530)	130,000	10.0	08/04/2022
CMWG2113	600	13.2%	3,630	74	133,000	9	(591)	154,000	6.0	24/05/2022
CMWG2114	940	-12.2%	800	40	133,000	331	(609)	130,000	12.0	20/04/2022
CMWG2201	2,000	-6.1%	4,920	193	133,000	921	(1,079)	134,500	10.0	20/09/2022
CNVL2104	350	-2.8%	5,880	47	77,200	3	(347)	83,160	15.3	27/04/2022
CNVL2201	580	-1.7%	28,830	208	77,200	62	(518)	93,980	20.0	05/10/2022
CPDR2103	470	-26.6%	36,770	47	87,700	68	(402)	88,890	16.0	27/04/2022
CPDR2201	2,300	-3.4%	5,300	208	87,700	186	(2,114)	113,330	5.0	05/10/2022
CPNJ2109	480	-12.7%	23,580	54	104,500	36	(444)	107,600	24.7	04/05/2022
CPNJ2110	1,160	-19.4%	960	74	104,500	123	(1,037)	111,660	4.9	24/05/2022
CPNJ2201	2,720	-10.2%	43,720	193	104,500	1,655	(1,065)	94,960	8.0	20/09/2022
CSTB2110	560	5.7%	43,480	47	32,050	278	(282)	30,000	8.0	27/04/2022
CSTB2112	3,110	-8.5%	5,570	74	32,050	1,795	(1,315)	31,000	1.0	24/05/2022
CSTB2201	1,530	2.7%	24,930	194	32,050	854	(676)	29,890	5.0	21/09/2022
CSTB2202	3,400	4.9%	22,940	193	32,050	2,245	(1,155)	29,500	2.0	20/09/2022
CSTB2203	1,550	3.3%	44,740	90	32,050	163	(1,387)	34,800	3.0	09/06/2022
CTCB2105	1,500	-3.2%	28,100	54	48,900	819	(681)	45,000	5.0	04/05/2022
CTCB2111	360	-16.3%	12,120	26	48,900	0	(360)	56,350	4.0	06/04/2022
CTCB2112	830	-2.4%	27,810	112	48,900	91	(739)	55,000	5.0	01/07/2022
CTCB2201	1,530	-3.8%	20,700	193	48,900	436	(1,094)	55,000	4.0	20/09/2022
CTCB2202	1,130	-5.0%	6,740	90	48,900	139	(991)	52,000	5.0	09/06/2022



CTPB2101	2,150	-4.9%	3,740	26	38,650	1,452	(698)	33,330	3.7	06/04/2022
CTPB2201	1,330	-4.3%	14,840	193	38,650	540	(790)	42,000	4.0	20/09/2022
CVHM2111	190	-5.0%	88,050	47	75,000	0	(190)	88,890	20.0	27/04/2022
CVHM2113	680	-9.3%	30,450	112	75,000	23	(657)	90,000	5.0	01/07/2022
CVHM2114	260	-13.3%	9,160	54	75,000	0	(260)	90,000	16.0	04/05/2022
CVHM2115	550	-3.5%	25,970	159	75,000	29	(521)	94,000	10.0	17/08/2022
CVHM2201	650	-7.1%	91,900	194	75,000	93	(557)	87,680	16.0	21/09/2022
CVHM2202	740	-1.3%	18,270	193	75,000	96	(644)	93,000	8.0	20/09/2022
CVHM2203	920	-6.1%	4,120	105	75,000	55	(865)	83,000	10.0	24/06/2022
CVIC2106	210	-4.6%	9,190	47	79,000	0	(210)	98,890	20.0	27/04/2022
CVIC2107	310	-6.1%	11,830	28	79,000	0	(310)	93,000	10.0	08/04/2022
CVIC2108	220	-12.0%	8,590	54	79,000	0	(220)	100,000	16.0	04/05/2022
CVIC2109	450	-10.0%	4,910	74	79,000	0	(450)	102,000	5.0	24/05/2022
CVIC2110	190	-5.0%	25,300	26	79,000	(0)	(190)	102,000	10.0	06/04/2022
CVIC2201	790	-1.3%	5,670	194	79,000	28	(762)	103,980	16.0	21/09/2022
CVJC2103	830	-2.4%	59,760	47	138,500	444	(386)	130,000	20.0	27/04/2022
CVNM2111	140	-6.7%	19,640	47	78,000	0	(140)	97,260	19.7	27/04/2022
CVNM2112	100	-33.3%	41,600	28	78,000	0	(100)	91,470	7.9	08/04/2022
CVNM2113	180	5.9%	11,780	54	78,000	0	(180)	95,200	15.7	04/05/2022
CVNM2114	390	11.4%	10,310	74	78,000	0	(390)	94,420	4.9	24/05/2022
CVNM2201	680	3.0%	19,760	194	78,000	62	(618)	88,510	15.7	21/09/2022
CVNM2202	930	1.1%	9,530	105	78,000	52	(878)	83,500	10.0	24/06/2022
CVPB2110	880	7.3%	1,090	26	36,400	0	(880)	40,830	2.2	06/04/2022
CVPB2111	1,890	11.8%	21,890	40	36,400	625	(1,265)	34,000	4.0	20/04/2022
CVPB2201	1,370	-3.5%	10,440	193	36,400	539	(831)	37,000	5.0	20/09/2022
CVRE2105	920	-8.0%	38,420	54	31,850	411	(509)	30,000	5.0	04/05/2022
CVRE2110	640	-4.5%	13,760	47	31,850	250	(390)	30,000	8.0	27/04/2022
CVRE2113	560	-9.7%	10,770	54	31,850	9	(551)	35,000	4.0	04/05/2022
CVRE2114	2,040	-11.3%	15,750	74	31,850	292	(1,748)	34,000	1.0	24/05/2022
CVRE2201	1,220	-3.9%	8,280	193	31,850	448	(772)	34,000	4.0	20/09/2022
CVRE2202	1,200	-6.3%	2,470	90	31,850	95	(1,105)	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
FPT	(New) HOSE	93,200	166,900	11/03/2022	6,053	4,669	23,049	35.8	7.2
BSR	(New) UPCOM	27,728	32,300	09/03/2022	9,749	3,167	15,381	10.2	2.1
PLX	(New) HOSE	58,000	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
GAS	(New) HOSE	112,900	134,300	07/03/2022	16,312	8,447	32,756	15.9	4.1
FRT	(New) HOSE	128,700	152,000	07/03/2022	691	8,746	28,531	17.4	5.3
NLG	HOSE	53,100	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
TRA	HOSE	92,800	122,400	25/02/2022	297	7,159	36,066	17.1	3.4
MSN	HOSE	142,500	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM	HOSE	75,000	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH	HOSE	51,000	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	31,850	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
DGW	HOSE	119,000	152,900	15/02/2022	805	9,111	28,278	16.7	5.4
TNH	HOSE	49,800	60,600	07/02/2022	196	4,719	23,181	12.8	2.6
PET	HOSE	52,500	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
PNJ	HOSE	104,500	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG	HOSE	133,000	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	78,000	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	54,400	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TCM	HOSE	73,800	80,800	17/01/2022	284	4,581	30,580	17.6	2.6

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
STK	HOSE	55,600	61,500	17/01/2022	302	3,581	17,988	17.2	3.4
TNG	HNX	33,800	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	78,600	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	43,035	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	62,500	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	79,800	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	41,500	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
DHG	HOSE	111,900	135,500	17/01/2022	912	6,973	31,748	19.4	4.3
IMP	HOSE	76,000	86,600	17/01/2022	280	4,196	29,614	20.6	2.9
CTR	HOSE	92,800	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	16,150	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	22,550	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	28,000	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	72,200	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
CTD	HOSE	85,000	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	47,600	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	55,700	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	51,800	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	70,800	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	83,800	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	48,900	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	31,450	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	57,000	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	47,650	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	73,000	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	41,850	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	32,250	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	36,400	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	27,300	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	38,650	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	26,000	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB	HOSE	43,700	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB	HOSE	22,150	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
MSB	HOSE	25,350	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8
SBT	HOSE	23,700	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	14,200	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	42,783	52,800	18/10/2021	938	11,596	48,661	5.9	1.4

Source: PHFM

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

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