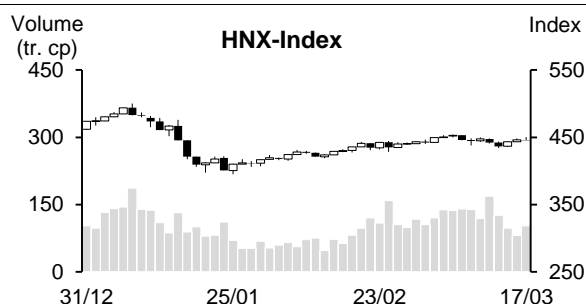
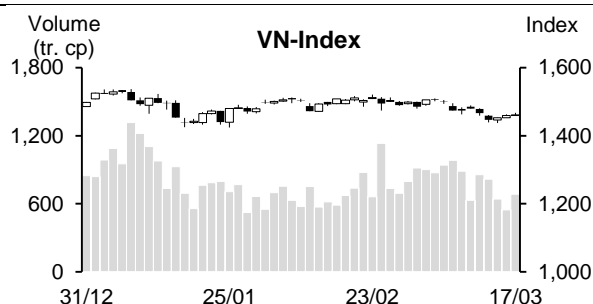


17/03/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,461.34	0.14%	1,469.92	-0.19%	446.16	0.00%
Total volume (mil. shares)	716.88	14.84%	130.68	10.54%	108.60	30.62%
Matched volume (mil. shares)	683.18	25.43%	109.38	2.38%	102.37	27.01%
20-session average (mil. shares)	798.83	-14.48%	190.07	-42.45%	118.05	-13.29%
Total value (bil dong)	21,350.81	13.91%	6,480.32	15.38%	2,664.32	14.03%
Matched value (bil dong)	19,696.97	19.68%	5,062.93	2.18%	2,501.55	12.33%
20-session average (bil dong)	25,203.16	-21.85%	8,436.76	-39.99%	3,334.59	-24.98%
	Weight %		Weight %		Weight %	
Number of gainers	239	48%	12	40%	133	45%
Number of droppers	185	38%	13	43%	100	34%
Stand still codes	69	14%	5	17%	63	21%



REMARKABLE POINTS ON THE MARKET

The market struggled within a small range as large-cap codes differentiated strongly. On the dropping side, the pressure was from some pillars like GAS, MSN, and VNM. However, the buying was still in control with positive sign from banking codes like BID, CTG, or HDB so the index stayed in light green for the whole session. For midcap and penny codes, while merchandise codes were still in red, the cash flow tended on real estate codes. It was derivative contract mature date but there wasn't much change during ATC.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the third gain in a row. The volume still stayed below 10 and 20-session average but was higher than previous session, showing better cash flow. Not just that, the index surpassed MA5, and RSI increased again, showing sign of recovering trend returning, with close resistant level around 1,475-1,485 points (MA20 and MA100). However, the index closed below MA20, and MA5, 10, and 20 differentiated negatively, showing that the main trend in short-term is still dropping, this gain might only be a technical recovery. Therefore, if the index cannot soon overcome MA20, it will see dropping pressure again, with main support around 1,400-1,420 points (MA200). For HNX, HNX-Index saw a flat session. It formed Shooting Star candle but stayed above MA5 to MA100 that are meeting, and MACD was above Signal, showing that current situation is not too negative, and support level is around 441-443 points (MA20 and MA50). In general, the market is still on a technical recovery. Therefore, investors should keep a reasonable weight and consider thoroughly on high price chasing purchase.

Recommending code: HBC (Buy)

Observing code: GIL, HTN, VJC

(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	HBC	Buy	18/03/22	27.75	27.75	0.0%	34.5	24.3%	26	-6.3%	Might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	GIL	Observe to buy	18/03/22	80.8	95	Gaining candle with higher vol. again within short-term collecting level + MACD Histogram increases again -> might soon gain again to over 85
2	HTN	Observe to buy	18/03/22	48.8	60	Recent sign is positive with good gain, cut up to MA lines with higher vol. again + MACD cuts Signal -> might soon break Triangle model when the market shows sign of creating bottom again
3	VJC	Observe to buy	18/03/22	145	165	Recent sign is positive with good gain, cut up to MA lines with higher vol. again + corrections are not bad -> might soon break peak level when the market shows sign of creating bottom again

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	DGC	Hold	18/02/22	185.6	147	26.3%	195	32.7%	141	-4.1%	
2	ICT	Buy	08/03/22	20	20.2	-1.0%	24	18.8%	19.7	-2.5%	
3	VLB	Buy	16/03/22	53.4	53	0.7%	61	15.1%	51	-4%	
4	TCM	Buy	17/03/22	71.9	72	-0.1%	82	13.9%	67.8	-6%	

DAILY NEWS

Domestic news

Vietnam collects over 70 million USD from fertilizer export, nearly 60% lower than January

According to General Department of Customs, in February, Vietnam exports 128,069 tons of fertilizer, or 71.31 million USD, down by 43.4% in quantity and 58.5% in value MoM. Comparing to same period, it increased by 58.3% in quantity and 182% in value.

In February, fertilizer export to Cambodia dropped by 51% in both volume and value MoM at 17,581 tons for 8.4 million USD. Export to Korea dropped by 78.8% in volume and 79.7% in value with 3,724 tons for 2.83 million USD.

In 2 months, export is 352,672 tons, up by 70% YoY, collecting nearly 241.7 million USD.

Cambodia is still at the lead for this product with 53,133 tons for over 25.6 million USD – 15% total volume and 10.6% total value of export.

Russia energy projects in Vietnam might still be delayed

According to Ministry of Planning and investment, as of the end of February 2022, Russia ranks 24 among countries and regions investing in Vietnam with total value of 953 million USD. Investment projects focus mainly on energy.

The report stated that the punishment acts from the West, including blocking SWIFT connection with some banks in Russia, will see impact on Russia projects in Vietnam, mainly in energy.

Long Phu 1 Thermal Power (total capacity of 1,200 MW) invested by Power Machines (Russia) is delayed by 2 years because of embargo. Quang Tri gas thermal power project (340MW) invested by Gazprom (Russia) is also delayed by 2 years from initial commitment. Vinh Phong offshore wind power project (1,000MW) invested by Zarubezhneft JSC (Russia) and DEME Concessions (Belgium) signed a memorandum in April 2021.

Other than Quang Tri gas power, Long Phu 1 and Vinh Phong were listed in Power Planning Draft number 8. While Vinh Phong is not yet started, Long Phu 1 is “stuck” because equipment is not assembled. However, in fact, these projects have been delayed since previous years so punishment acts didn’t see much impact on the economic.

Besides, Gazprom and Zarubezhneft are also participating in oil probing projects like Lot 129-132 (South Con Son), Bao Vang ore general development project in Lot 111/04, 112, 113. However, according to VNDIRECT specialists, these projects are in small scale, and in probing phase, not yet deployed. Therefore, the discontinuous doesn’t see much impact on the industry scale.

Source: NDH

Listing Company News

ACB submits to pay 25% dividend, profit growth target is 25%

ACB (HoSE: ACB) will hold regular shareholder meeting on April 7th to discuss capital raising, share issuance, and some other items. The bank will submit to raise chartered capital from 27,019 to over 33,774 billion by paying 25% share dividend. Expected operating time is in Q3.

For business targets, ACB sets EBT target in 2022 with a growth of 25% at 15,018 billion. Total asset up by 11% to 588,187 billion. Customers' deposit up by 11% to 421,897 billion.

Customers loan balance is expected to increase by 10% to 398,299 billion, as assigned by SBV (will be adjusted up when there is approval from SBV). Bad debt rate is controlled at below 2%.

In 2021, ACB EBT is nearly 12 trillion, 25% higher than 2020 and 13% higher than target. Customer loan balance up by 16.2%. Bad debt rate is 0.7%.

FPT Retail submits to pay 55% dividend for 2021, opening at least 300 more Long Chau stores this year

According to 2022 general meeting documents, BoM of FPT Retail (HoSE: FRT) submits revenue target at 27 trillion, up by 20%; EBT is 720 billion, up by 30%; and cash dividend rate is 10%.

The company sets target to expand FPTShop and Long Chau to 717 and 700 stores at the end of the year. Meaning that the company will open at least 70 FPTShop and 300 Long Chau stores.

In 2021, combined revenue is 22,495 billion, up by 53%. In which, Long Chau revenue is 3,977 billion, 3.3 times higher than 2020; laptop revenue is 5.7 trillion, up by 2.2 times; apple products increased by 1.6 times. EBT is 554 billion, up by 19.5 times.

With 2021 results, BoM submits to pay dividend at 50% in share and 5% in cash. The company expects to issue 39.5 million shares to pay dividend and therefore raises chartered capital from 790 to 1,185 billion. Cash and share dividend payment time is Q3 the latest.

Tra fish price increases, Vinh Hoan revenue in February is 2.4 times of that in same period last year

Vinh Hoan (HoSE: VHC) February revenue is 1,075 billion, up by 137% YoY and 30% MoM (including Sa Giang – SGC).

For product structure, Tra fish revenue is 785 billion, up by 160% YoY, secondary products up by 29%. For markets, export to America increased strongly by 221% to 627 billion, China by 73%, and EU by 19%. Meanwhile, domestic market (mostly via subsidiary company Sa Giang) saw 192 billion, up by 147%.

In 2 months, Vinh Hoan revenue is 1.9 trillion (including Sa Giang), up by 73% YoY.

According to Vietnam Association of Sea product export and processing (VASEP), in the first 2 months, Tra fish export increased strongly to 384 million USD, up by 93% YoY.

Source: NDH.

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	43,500	4.57%	0.17%
CTG	32,700	2.19%	0.06%
VCB	83,000	0.61%	0.04%
VRE	32,250	1.57%	0.02%
SHB	22,100	1.61%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	69,400	1.76%	0.07%
DNP	26,100	9.66%	0.06%
DTK	15,100	2.72%	0.06%
IPA	53,700	2.09%	0.04%
SHS	41,300	1.47%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	106,000	-2.93%	-0.11%
MSN	138,000	-1.78%	-0.05%
DCM	40,800	-6.85%	-0.03%
VPB	36,450	-0.95%	-0.03%
NVL	76,600	-1.03%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	42,500	-8.60%	-0.28%
PVS	34,000	-2.58%	-0.09%
VCS	107,400	-1.20%	-0.04%
LAS	19,800	-7.48%	-0.04%
PHP	26,500	-1.49%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
FLC	13,650	6.64%	41,547,400
HQC	8,190	6.92%	36,918,100
HAG	12,100	5.22%	27,219,300
SCR	23,400	3.54%	17,540,000
ROS	8,530	3.90%	15,062,500

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	7,100	5.97%	15,277,385
HUT	42,500	-8.60%	7,589,373
PVS	34,000	-2.58%	6,125,286
MBG	15,100	1.34%	4,580,323
DL1	12,800	5.79%	4,383,447

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
DPM	60,500	-4.12%	820.5
HPG	45,950	-0.54%	691.1
DCM	40,800	-6.85%	570.5
NKG	45,250	-2.90%	559.4
FLC	13,650	6.64%	552.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HUT	42,500	-8.60%	336.8
CEO	68,500	0.29%	267.5
PVS	34,000	-2.58%	210.5
KLF	7,100	5.97%	105.8
SHS	41,300	1.47%	103.4

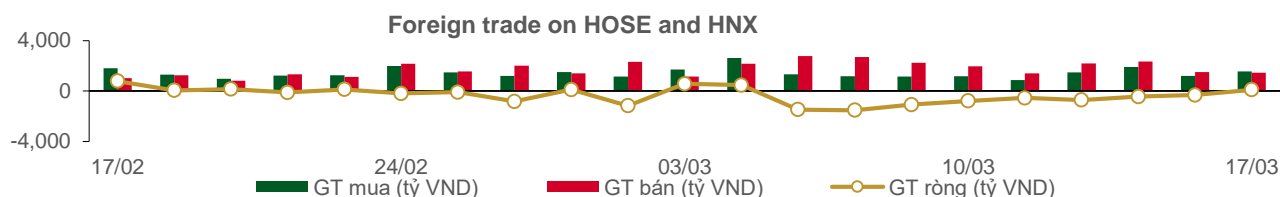
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VIC	10,220,000	798.18
VPB	4,182,000	162.92
FPT	1,571,700	154.03
NVL	920,000	71.76
MWG	361,700	50.82

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	856,200	58.39
AMV	2,154,500	26.93
DNP	932,985	22.21
BCF	450,000	15.98
C69	483,000	7.97

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	34.28	1,547.99	36.12	1,412.40	(1.84)	135.59
HNX	0.34	10.36	0.60	32.84	(0.25)	(22.48)
Total	34.62	1,558.35	36.72	1,445.24	(2.10)	113.11



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	92,000	1,571,700	154.03	PVS	34,000	107,400	3.67
CTG	32,700	3,263,300	106.76	PLC	46,100	44,100	2.05
DPM	60,500	1,684,800	102.23	PVI	49,900	23,600	1.17
VNM	77,200	1,028,700	79.42	IDC	69,400	12,900	0.90
VCB	83,000	810,500	67.29	PGN	15,400	36,400	0.55

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)
FPT	92,000	1,575,600	154.38	THD	171,200	57,000	9.76
LPB	22,350	4,635,700	103.39	VCS	107,400	51,400	5.52
HPG	45,950	1,669,000	76.97	PLC	46,100	110,400	5.12
VCB	83,000	711,100	59.04	PVS	34,000	115,700	3.98
DGW	125,000	459,800	56.96	CEO	68,500	35,200	2.43

TOP 5 NET BUYING

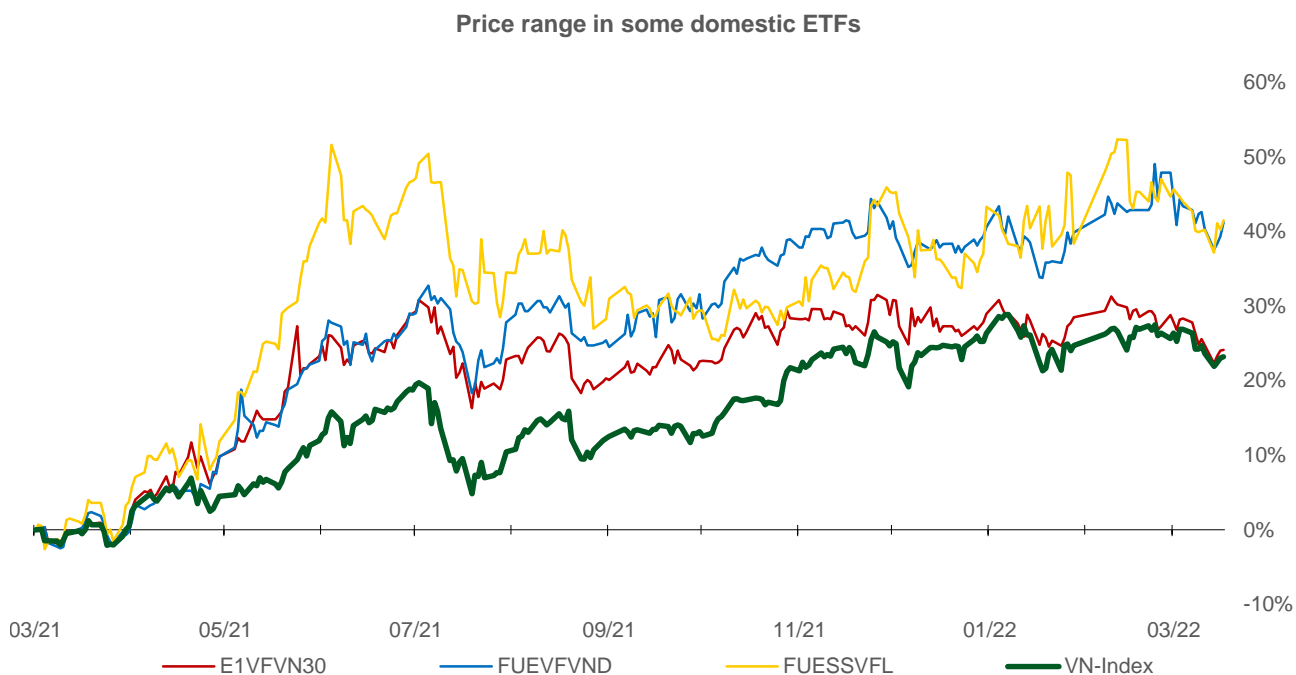
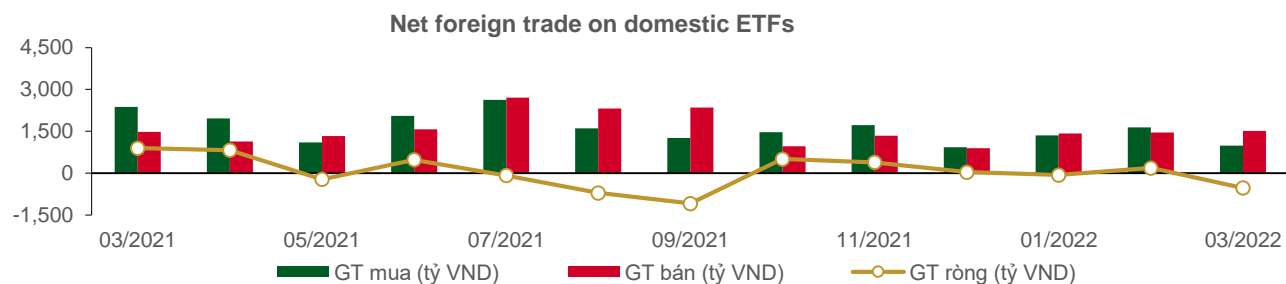
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DPM	60,500	1,318,400	80.20	IDC	69,400	12,900	0.90
CTG	32,700	2,159,200	70.69	PVI	49,900	11,400	0.56
PNJ	102,600	501,100	51.56	PGN	15,400	36,400	0.55
GMD	53,000	717,400	38.30	GIC	22,300	15,000	0.33
NLG	56,100	626,300	34.98	APS	30,400	10,200	0.31

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)
LPB	22,350	(3,839,200)	(85.57)	THD	171,200	(57,000)	(9.76)
HPG	45,950	(985,200)	(45.35)	VCS	107,400	(51,000)	(5.48)
VIC	78,200	(493,500)	(38.32)	PLC	46,100	(66,300)	(3.08)
VND	32,200	(1,052,500)	(34.11)	CEO	68,500	(35,100)	(2.42)
VCI	58,900	(457,300)	(27.15)	BVS	37,500	(33,000)	(1.22)

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	24,860	0.1%	364,700	9.04	E1VFN30	6.97	2.80	4.17
FUEMAV30	17,350	0.0%	13,700	0.24	FUEMAV30	0.01	0.23	(0.23)
FUESSV30	18,550	0.0%	17,600	0.32	FUESSV30	0.00	0.27	(0.27)
FUESSV50	21,600	0.0%	16,700	0.36	FUESSV50	0.00	0.36	(0.36)
FUESSVFL	22,200	0.9%	525,200	11.45	FUESSVFL	0.14	11.15	(11.01)
FUEVFN30	28,180	1.4%	1,134,600	31.75	FUEVFN30	20.63	15.13	5.50
FUEVN100	19,500	-0.1%	49,600	0.97	FUEVN100	0.59	0.88	(0.30)
FUEIP100	10,820	0.4%	31,400	0.34	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,580	-0.1%	52,600	0.51	FUEKIV30	0.24	0.25	(0.01)
Total			2,206,100	54.97	Total	28.58	31.08	(2.50)



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	1,420	-2.1%	25,540	106	32,800	269	(1,151)	35,000	2.0	01/07/2022
CACB2103	1,360	12.4%	710	68	32,800	24	(1,336)	37,000	1.0	24/05/2022
CACB2201	1,150	1.8%	70,180	187	32,800	333	(817)	35,500	4.0	20/09/2022
CACB2202	990	1.0%	11,100	84	32,800	99	(891)	35,100	3.0	09/06/2022
CFPT2108	1,750	6.1%	1,010	111	92,000	32	(1,718)	106,830	6.0	06/07/2022
CFPT2109	420	7.7%	16,880	22	92,000	1	(419)	96,000	8.0	08/04/2022
CFPT2111	570	3.6%	5,720	68	92,000	2	(568)	106,000	5.0	24/05/2022
CFPT2201	1,340	3.1%	7,060	187	92,000	192	(1,148)	106,000	8.0	20/09/2022
CFPT2202	1,450	0.0%	25,690	99	92,000	448	(1,002)	89,700	10.0	24/06/2022
CHDB2103	460	2.2%	2,880	41	27,500	10	(450)	28,890	8.0	27/04/2022
CHDB2201	1,000	2.0%	21,770	188	27,500	212	(788)	31,000	5.0	21/09/2022
CHDB2202	1,100	10.0%	8,740	84	27,500	56	(1,044)	30,500	3.0	09/06/2022
CHPG2114	200	-4.8%	94,540	41	45,950	0	(200)	56,790	10.0	27/04/2022
CHPG2116	1,200	36.4%	180	111	45,950	2	(1,198)	61,410	4.0	06/07/2022
CHPG2117	570	-1.7%	24,150	106	45,950	2	(568)	60,000	5.0	01/07/2022
CHPG2118	290	-3.3%	3,830	48	45,950	(0)	(290)	62,000	5.0	04/05/2022
CHPG2119	1,790	-3.8%	860	68	45,950	10	(1,780)	53,000	2.0	24/05/2022
CHPG2201	940	-4.1%	102,960	218	45,950	264	(676)	49,670	10.0	21/10/2022
CHPG2202	720	-4.0%	126,590	188	45,950	105	(615)	53,890	10.0	21/09/2022
CHPG2203	1,590	-2.5%	41,040	187	45,950	388	(1,202)	51,500	4.0	20/09/2022
CHPG2204	1,750	-2.8%	39,330	99	45,950	542	(1,208)	44,500	5.0	24/06/2022
CKDH2107	1,140	3.6%	13,000	41	51,400	952	(188)	43,890	8.0	27/04/2022
CKDH2201	980	4.3%	36,990	202	51,400	154	(826)	61,620	8.0	05/10/2022
CKDH2202	1,950	8.9%	8,260	99	51,400	465	(1,485)	52,000	4.0	24/06/2022
CMBB2107	1,630	1.9%	68,010	22	32,250	1,145	(485)	30,000	2.0	08/04/2022
CMBB2109	690	4.6%	3,220	48	32,250	81	(609)	32,790	5.0	04/05/2022
CMBB2201	3,510	3.2%	17,210	187	32,250	2,051	(1,459)	29,500	2.0	20/09/2022
CMSN2104	2,600	-0.8%	35,420	48	138,000	2,049	(551)	117,850	10.0	04/05/2022
CMSN2108	300	3.5%	36,330	41	138,000	0	(300)	159,790	20.0	27/04/2022
CMSN2110	630	-6.0%	13,850	22	138,000	19	(611)	141,820	10.0	08/04/2022
CMSN2111	1,050	-3.7%	290	68	138,000	11	(1,039)	159,800	7.0	24/05/2022
CMSN2201	800	-9.1%	30,360	188	138,000	120	(680)	170,000	20.0	21/09/2022
CMWG2104	6,260	-0.8%	24,860	5	130,800	6,231	(29)	89,700	6.6	22/03/2022
CMWG2111	750	4.2%	7,230	22	130,800	158	(592)	130,000	10.0	08/04/2022
CMWG2113	530	-3.6%	2,150	68	130,800	2	(528)	154,000	6.0	24/05/2022
CMWG2114	900	5.9%	15,170	34	130,800	180	(720)	130,000	12.0	20/04/2022
CMWG2201	1,910	0.0%	6,660	187	130,800	777	(1,133)	134,500	10.0	20/09/2022
CNVL2104	290	3.6%	2,370	41	76,600	1	(289)	83,160	15.3	27/04/2022
CNVL2201	550	0.0%	26,550	202	76,600	52	(498)	93,980	20.0	05/10/2022
CPDR2103	380	-2.6%	13,300	41	86,400	30	(350)	88,890	16.0	27/04/2022
CPDR2201	2,200	4.8%	8,900	202	86,400	139	(2,061)	113,330	5.0	05/10/2022
CPNJ2109	400	-7.0%	16,560	48	103,000	15	(385)	107,600	24.7	04/05/2022
CPNJ2110	980	2.1%	180	68	103,000	57	(923)	111,660	4.9	24/05/2022
CPNJ2201	2,460	-2.8%	11,380	187	103,000	1,489	(971)	94,960	8.0	20/09/2022
CSTB2110	580	3.6%	21,090	41	32,800	361	(219)	30,000	8.0	27/04/2022
CSTB2112	3,750	-1.3%	2,520	68	32,800	2,262	(1,488)	31,000	1.0	24/05/2022
CSTB2201	1,630	-1.8%	39,010	188	32,800	942	(688)	29,890	5.0	21/09/2022
CSTB2202	3,630	-0.3%	5,290	187	32,800	2,472	(1,158)	29,500	2.0	20/09/2022
CSTB2203	1,550	-3.7%	31,990	84	32,800	206	(1,344)	34,800	3.0	09/06/2022
CTCB2105	1,450	0.0%	10,230	48	49,000	831	(619)	45,000	5.0	04/05/2022
CTCB2111	290	-3.3%	920	20	49,000	(0)	(290)	56,350	4.0	06/04/2022
CTCB2112	650	0.0%	37,170	106	49,000	79	(571)	55,000	5.0	01/07/2022
CTCB2201	1,530	0.0%	11,010	187	49,000	417	(1,113)	55,000	4.0	20/09/2022
CTCB2202	1,090	-7.6%	6,280	84	49,000	124	(966)	52,000	5.0	09/06/2022

CTPB2101	2,280	-0.4%	2,710	20	39,600	1,705	(575)	33,330	3.7	06/04/2022
CTPB2201	1,530	3.4%	15,070	187	39,600	615	(915)	42,000	4.0	20/09/2022
CVHM2111	160	-5.9%	36,540	41	74,000	0	(160)	88,890	20.0	27/04/2022
CVHM2113	650	0.0%	29,830	106	74,000	11	(639)	90,000	5.0	01/07/2022
CVHM2114	160	-15.8%	22,260	48	74,000	0	(160)	90,000	16.0	04/05/2022
CVHM2115	440	0.0%	37,660	153	74,000	19	(421)	94,000	10.0	17/08/2022
CVHM2201	640	0.0%	21,430	188	74,000	73	(567)	87,680	16.0	21/09/2022
CVHM2202	690	0.0%	8,100	187	74,000	71	(619)	93,000	8.0	20/09/2022
CVHM2203	900	2.3%	9,030	99	74,000	33	(867)	83,000	10.0	24/06/2022
CVIC2106	180	5.9%	2,450	41	78,400	0	(180)	98,890	20.0	27/04/2022
CVIC2107	160	0.0%	12,670	22	78,400	(0)	(160)	93,000	10.0	08/04/2022
CVIC2108	210	0.0%	740	48	78,400	0	(210)	100,000	16.0	04/05/2022
CVIC2109	360	2.9%	2,390	68	78,400	0	(360)	102,000	5.0	24/05/2022
CVIC2110	130	-7.1%	19,870	20	78,400	(0)	(130)	102,000	10.0	06/04/2022
CVIC2201	770	0.0%	2,960	188	78,400	22	(748)	103,980	16.0	21/09/2022
CVJC2103	1,000	-7.4%	11,530	41	145,000	766	(234)	130,000	20.0	27/04/2022
CVNM2111	120	-7.7%	21,590	41	76,400	0	(120)	97,260	19.7	27/04/2022
CVNM2112	90	-10.0%	30,420	22	76,400	(0)	(90)	91,470	7.9	08/04/2022
CVNM2113	130	-13.3%	28,150	48	76,400	0	(130)	95,200	15.7	04/05/2022
CVNM2114	350	0.0%	1,810	68	76,400	0	(350)	94,420	4.9	24/05/2022
CVNM2201	670	3.1%	14,990	188	76,400	40	(630)	88,510	15.7	21/09/2022
CVNM2202	870	-3.3%	14,100	99	76,400	22	(848)	83,500	10.0	24/06/2022
CVPB2110	570	-6.6%	8,890	20	36,450	0	(570)	40,830	2.2	06/04/2022
CVPB2111	1,590	-5.4%	14,000	34	36,450	632	(958)	34,000	4.0	20/04/2022
CVPB2201	1,400	-0.7%	8,910	187	36,450	526	(874)	37,000	5.0	20/09/2022
CVRE2105	910	2.3%	26,900	48	32,250	475	(435)	30,000	5.0	04/05/2022
CVRE2110	650	3.2%	5,550	41	32,250	293	(357)	30,000	8.0	27/04/2022
CVRE2113	600	0.0%	3,760	48	32,250	9	(591)	35,000	4.0	04/05/2022
CVRE2114	1,980	4.8%	3,910	68	32,250	323	(1,657)	34,000	1.0	24/05/2022
CVRE2201	1,290	0.8%	14,660	187	32,250	472	(818)	34,000	4.0	20/09/2022
CVRE2202	1,030	2.0%	4,470	84	32,250	102	(928)	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	92,000	166,900	11/03/2022	6,053	4,669	23,049	35.8	7.2
BSR	(New) UPCOM	25,594	32,300	09/03/2022	9,749	3,167	15,381	10.2	2.1
PLX	(New) HOSE	55,800	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
GAS	(New) HOSE	106,000	134,300	07/03/2022	16,312	8,447	32,756	15.9	4.1
FRT	(New) HOSE	145,800	152,000	07/03/2022	691	8,746	28,531	17.4	5.3
NLG	HOSE	56,100	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
TRA	HOSE	92,100	122,400	25/02/2022	297	7,159	36,066	17.1	3.4
MSN	HOSE	138,000	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	51,400	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	32,250	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
DGW	HOSE	125,000	152,900	15/02/2022	805	9,111	28,278	16.7	5.4
TNH	HOSE	53,900	60,600	07/02/2022	196	4,719	23,181	12.8	2.6
PET	HOSE	53,100	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
PNJ	HOSE	102,600	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG	HOSE	130,800	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	77,200	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	71,900	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	54,900	61,500	17/01/2022	302	3,581	17,988	17.2	3.4
TNG	HNX	34,000	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	80,300	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	40,810	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	61,800	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	84,800	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	40,150	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
DHG	HOSE	109,000	135,500	17/01/2022	912	6,973	31,748	19.4	4.3
IMP	HOSE	74,900	86,600	17/01/2022	280	4,196	29,614	20.6	2.9
CTR	HOSE	97,700	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	16,300	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	22,550	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	26,000	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	71,800	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
CTD	HOSE	87,200	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	45,950	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	53,000	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	50,400	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	52,900	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	74,000	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	33,000	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	49,000	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	32,250	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	56,200	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	49,900	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	46,781	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	74,400	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	43,500	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	32,700	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	36,450	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	27,500	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	39,600	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	26,050	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB	HOSE	44,200	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB	HOSE	22,350	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
MSB	HOSE	25,650	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8
SBT	HOSE	23,200	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	14,150	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	39,606	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



Analyst Certification

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