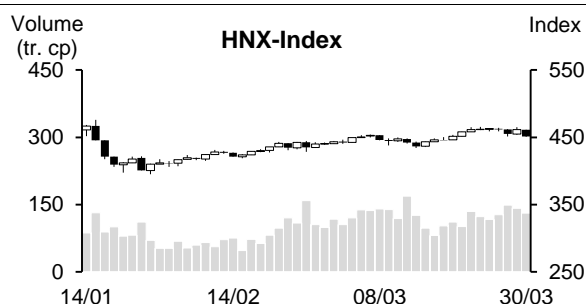
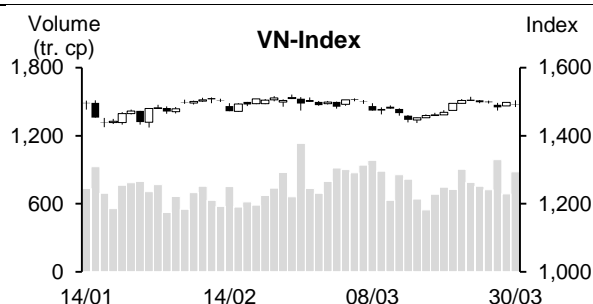


30/03/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,490.51	-0.48%	1,500.23	-0.02%	451.19	-2.18%
Total volume (mil. shares)	901.49	22.16%	171.56	43.61%	147.78	-1.21%
Matched volume (mil. shares)	880.91	28.05%	163.90	48.55%	131.08	-7.41%
20-session average (mil. shares)	797.98	10.39%	159.66	2.66%	125.08	4.79%
Total value (bil dong)	28,682.48	22.12%	7,957.22	21.96%	4,652.25	16.06%
Matched value (bil dong)	27,805.61	28.16%	7,476.95	24.79%	3,807.91	5.13%
20-session average (bil dong)	24,938.92	11.49%	7,465.49	0.15%	3,514.81	8.34%
	Weight %		Weight %		Weight %	
Number of gainers	133	27%	12	40%	69	24%
Number of droppers	320	64%	17	57%	184	64%
Stand still codes	44	9%	1	3%	34	12%



REMARKABLE POINTS ON THE MARKET

The market shook on Wednesday. From the beginning, the indexes quickly dropped to below reference as investors reacted to the information that Mr. Trinh Van Quyet – FLC President is being investigated for manipulating stock market. Accordingly, FLC codes dropped to the limit with no liquidity. Right after that, green appeared on VN-Index as banking pillars saw positive bottom catching demand at support level. This gain maintained until the end but VN-Index couldn't stay above 1,500 points as most other groups saw dropping pressure, especially speculation codes that gained strongly recently. At the end, main indexes dropped and the market leaned completely on droppers.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased to above 10 and 20-session average, showing stronger selling pressure. Not just that, the index closed below MA5, and -DI was above +DI, showing that correcting pressure hasn't been shaken off completely. However, the index dropped with a Doji candle and stayed above 1,480-1,485 points (MA20 and 50), showing that the drop is only a technical shake. Therefore, if it can stay above support level of MA20, it might still struggle within triangle model forming from early December 2021, and it might move to challenge old peak of 1,510-1,520 points. For HNX, HNX-Index also dropped. It closed below MA20, and RSI dropped to 51, showing stronger correcting pressure, and the index might drop to support level of 437 points (MA50). In general, the market is seeing technical shake. Therefore, investors might consider keeping a balance weight, with priority only on holding good fundamental codes with positive 2022 business prospect that can attract strong cash flow.

Recommending code: VRE (Buy)

Observing code: ACV, MSR, EIB

(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	VRE	Buy	31/03/22	32.5	32.5	0.0%	36	10.8%	31.5	-3.1%	The code is collected

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	ACV	Observe to buy	31/03/22	92	98 110	Good gaining sign from trend line, cutting MA50 with higher vol. again -> might return to gaining trend
2	MSR	Observe to buy	31/03/22	32	38-39	Successfully retest support level of 30 with good gaining candle and vol. + the correction is not bad -> might soon return to gaining trend
3	EIB	Observe to buy	31/03/22	37.4	44	Better sign recently with gaining candles and higher vol. again after a low vol. collection -> might break peak level of 38 when the market is stable 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	232	147	57.8%	268	82.3%	141	-4.1%	
2	TCM	Buy	17/03/22	76.5	72	6.3%	82	13.9%	67.8	-5.8%	
3	HBC	Buy	18/03/22	27.2	27.75	-2.0%	34.5	24.3%	26	-6%	
4	HPG	Buy	23/03/22	45.5	46.9	-3.0%	52.5	11.9%	45.4	-3%	
5	KDH	Buy	24/03/22	52.6	53	-0.8%	57.5	8.5%	51	-4%	
6	NVL	Buy	28/03/22	80	83.6	-4.3%	94	12%	79	-6%	
7	PDR	Buy	30/03/22	90.7	92	-1.4%	100	9%	89	-3%	

DAILY NEWS

Domestic news

FDI new registration dropped in the second month in a row

According to General Statistics Office, total FDI registration in Vietnam from the beginning of the year until March 20th is 8.91 billion USD, down by over 12% YoY. It is the second month in a row with dropping FDI new registration in Vietnam.

In which, new registered project is 3.21 billion USD, up by nearly 38% in number of project but down by 56% in capital YoY.

Processing and manufacturing saw highest new FDI investment of 2.19 billion USD – over 68% total new registration in Q1.

Among 35 countries and regions with new FDI investments in Vietnam in 3 months, Denmark is biggest investor with 1.32 billion USD – over 41% total new registration.

Also according to the Office, in 3 months, FDI disbursement is about 4.42 billion USD – up by 7.8% YoY. This disbursement is the highest in Q1 in 5 years.

Vietnam export surplus is over 800 million USD in Q1

According to General Statistics Office, Vietnam export surplus is about 1.39 billion USD in March and 809 million USD in Q1. Meanwhile, in February, Vietnam import surplus was 581 million USD.

Export value in Q1 is about 88.58 billion USD, up by nearly 13% YoY. In 3 months, there are 15 products with export value of over 1 billion USD, in which, 5 products saw over 5 billion USD: phone and parts; electronic, computer and parts; machines, equipment, other tools and parts; and textile and shoes. America is still biggest export market for Vietnam with about 25.2 billion USD.

On the other side, import value is about 87.77 billion USD, up by nearly 16% YoY.

In Q1, there are 16 products with import value of over 1 billion USD – accounting over 76% total import value. In which, there are 3 products with over 5 billion USD: electronic, computer and parts; machines, equipment, other tools and parts; and phone and parts. China is biggest import market with about 27.6 billion USD.

Vice Director of VASEP.PRO: aqua product export to Russia dropped further in March

According to Vietnam Association of Sea product export and processing (VASEP), Ukraine war saw impact on many industries, including aqua products. Russia accounts about 2% total aqua product export of Vietnam. In 2021, export to Russia was 164 million USD, up by 21% YoY. Vietnam also accounts about 2% market share of aqua product in Russia.

Transport fee – which was already very high because of Covid-19 – saw pressure from the war so it got even worse.

Aqua product export as of February still grows with over 1.5 billion USD, up by 51% comparing to same period 2020, in which, export to Russia is 25.4 million USD, up by 17%. However, in February alone, while other markets increased by a 2-3 digit figures, Russia market dropped by nearly 3% although the war started from February 24th.

Facing this situation, Ms. Le Hang forecasted that export to Russia will drop further in March.

Source: NDH

Listing Company News

MB sets profit target at over 20.3 trillion in 2022

According to annual report recently released, Military Bank sets impressive growth targets in 2022.

In detail, total asset growth is 15%, chartered capital growth is 19.4%. Credit debt balance growth is about 16% and will be adjusted as allowed by SBV. The bank will also control bad debt rate at below 1.5%. EBT growth is 23% or reaching over 20.3 trillion.

Previously, in 2021, EBT in MB is 16,527 billion, up by 54.6% YoY. In which, parent company saw 14,398 billion and member companies 2,326 billion – contributing 14% for the group.

2021 bad debt dropped strongly to 0.90%, parent company is 0.68%.

Sao Mai Group submits profit target up by 2.3 times in 2022, issuing shares at the rate of 50%

According to 2022 general meeting documents, BoM of Sao Mai Group (HoSE: ASM) submitted to issue 168.2 million shares to existed shareholders, the rate is 50%. Chartered capital is expected to increase from 3,365 to 5,047.5 billion.

At 12,000 dong/share, the group expects to mobilize 2,018.4 billion to invest in tourist companies and add in operating capital.

The company sets revenue target at 14.7 trillion, up by 29% YoY; EAT is 1,630 billion, up by 2.3 times. Dividend rate is 20-30%.

In 2021, net revenue is 11,398 billion, down by 8.8%; parent company EAT is 600 billion, up by 26.3%. With such results, BoM suggested to pay 15% cash dividend for 2021, equivalent to 504.7 billion. Operating time is in Q2 and Q3.

Southern basic chemicals sets 2022 profit target with a drop of 8%

According to annual report of Southern basic chemicals (HoSE: CSV), the company sets revenue target at 1,741 billion, up by 10.4% YoY, EBT drops by 7.9% to 251 billion.

In 2021, CSV net revenue is 1,576 billion, up by 17.7%, EAT is 218 billion, up by 20.9% YoY.

Source: NDH.

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	43,550	2.71%	0.10%
VIB	47,000	4.68%	0.05%
SSB	38,050	4.25%	0.04%
MBB	32,650	2.03%	0.04%
VPB	36,800	1.10%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVI	55,000	3.58%	0.09%
PTI	68,000	4.62%	0.05%
TNG	40,000	5.82%	0.04%
MVB	27,500	3.77%	0.02%
VNR	33,800	1.81%	0.02%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
NVL	80,000	-3.03%	-0.08%
GAS	110,100	-1.61%	-0.06%
DIG	95,000	-6.40%	-0.05%
VHM	75,800	-0.92%	-0.05%
GVR	33,850	-1.88%	-0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	38,700	-9.79%	-0.29%
CEO	65,900	-5.99%	-0.21%
L14	339,000	-7.68%	-0.15%
PVS	35,700	-4.03%	-0.14%
THD	168,200	-0.94%	-0.11%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HQC	9,350	-6.97%	47,494,000
HAG	13,650	1.87%	36,486,800
MBB	32,650	2.03%	30,137,100
LDG	20,000	-6.98%	18,367,000
TSC	17,450	1.16%	17,055,900

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
HUT	38,700	-9.79%	9,140,145
PVS	35,700	-4.03%	8,433,697
CEO	65,900	-5.99%	6,646,766
TNG	40,000	5.82%	6,302,751
IDC	75,000	0.27%	4,794,189

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
DPM	68,200	-6.96%	1,038.0
MBB	32,650	2.03%	989.7
DIG	95,000	-6.40%	792.6
NKG	49,200	-3.53%	724.1
DGC	232,000	1.53%	720.3

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	65,900	-5.99%	445.0
HUT	38,700	-9.79%	363.8
IDC	75,000	0.27%	358.2
PVS	35,700	-4.03%	306.5
TNG	40,000	5.82%	244.1

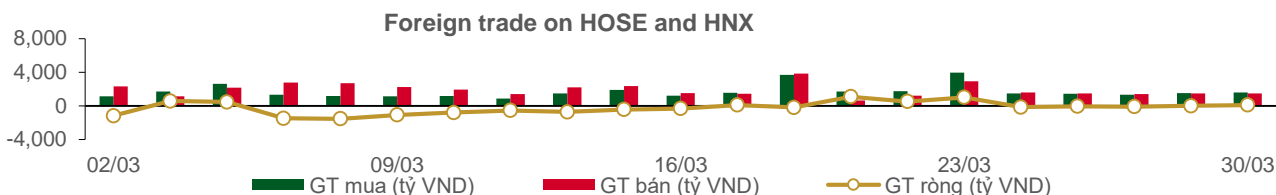
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
PNJ	1,533,600	181.12
MBB	2,168,300	74.16
HPX	2,166,000	64.96
FUEVFVND	1,800,000	53.43
AGG	900,000	47.79

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	9,764,200	714.58
AMV	4,780,000	60.23
DNP	1,120,000	30.80
NVB	540,000	19.64
EVS	358,700	13.91

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	30.18	1,580.06	31.49	1,456.11	(1.31)	123.94
HNX	0.45	13.60	0.76	36.96	(0.32)	(23.36)
Total	30.62	1,593.66	32.25	1,493.07	(1.63)	100.58



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)
DGC	232,000	1,344,300	293.29	PVI	55,000	67,300	3.73
PNJ	108,300	1,536,600	168.44	PVS	35,700	97,300	3.51
FUEVFNVD	29,600	2,794,100	83.37	BCC	24,500	40,100	1.03
DXG	46,100	1,646,100	76.16	PVG	15,000	44,000	0.67
MBB	32,650	2,171,400	71.57	CEO	65,900	9,800	0.65

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)
PNJ	108,300	1,542,600	169.09	THD	168,200	64,500	10.94
DGC	232,000	536,600	117.98	IDC	75,000	81,600	6.13
VHM	75,800	1,423,200	106.64	NVB	35,800	160,000	6.06
MBB	32,650	2,195,600	72.36	SHS	40,500	115,200	4.66
VIC	81,100	691,600	53.96	PVS	35,700	82,100	3.01

TOP 5 NET BUYING

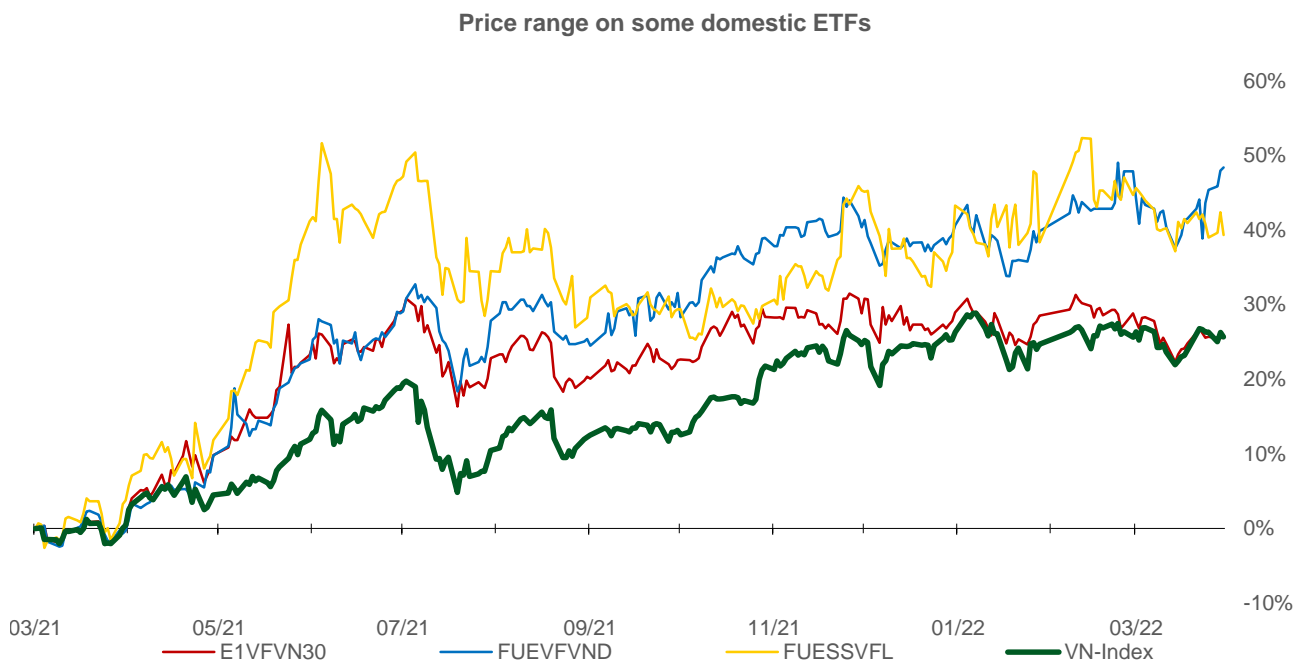
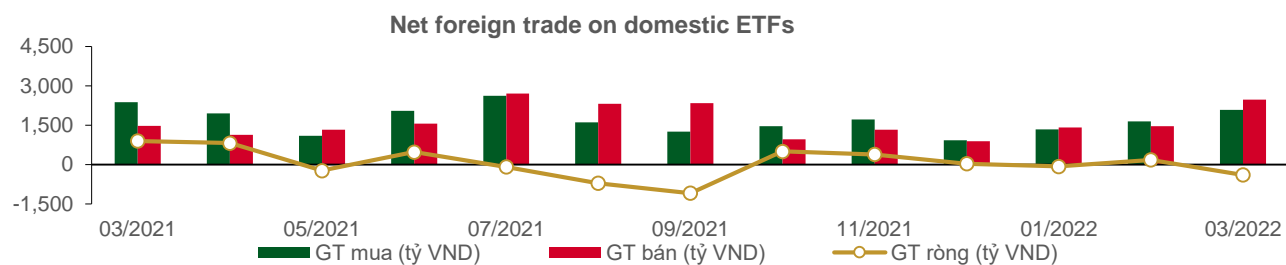
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DGC	232,000	807,700	175.31	PVI	55,000	66,500	3.68
FUEVFNVD	29,600	2,530,100	75.53	BCC	24,500	39,500	1.01
DXG	46,100	1,402,400	64.98	PVG	15,000	43,800	0.66
HDB	28,300	2,235,600	61.88	CEO	65,900	7,700	0.51
STB	32,250	1,476,900	47.40	PVS	35,700	15,200	0.50

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)
VHM	75,800	(682,700)	(51.28)	THD	168,200	(64,500)	(10.94)
VIC	81,100	(567,400)	(44.12)	NVB	35,800	(160,000)	(6.06)
CII	30,250	(1,052,100)	(31.91)	IDC	75,000	(77,600)	(5.83)
HPG	45,500	(719,100)	(31.09)	SHS	40,500	(111,100)	(4.50)
MSN	144,000	(210,300)	(29.57)	TNG	40,000	(36,800)	(1.45)

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	25,150	0.0%	1,084,900	27.43	E1VFN30	14.13	23.43	(9.30)
FUEMAV30	17,600	0.0%	53,500	0.94	FUEMAV30	0.79	0.00	0.79
FUESSV30	18,300	-0.7%	205,600	3.80	FUESSV30	3.67	0.00	3.67
FUESSV50	22,000	0.0%	38,900	0.85	FUESSV50	0.02	0.00	0.02
FUESSVFL	21,860	-2.1%	1,210,600	26.41	FUESSVFL	8.25	17.84	(9.59)
FUEVFN30	29,600	0.3%	2,976,700	88.43	FUEVFN30	83.37	7.84	75.53
FUEVN100	19,830	0.2%	68,000	1.35	FUEVN100	0.95	0.63	0.32
FUEIP100	10,950	-0.9%	49,700	0.55	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,760	0.5%	52,100	0.51	FUEKIV30	0.25	0.25	(0.00)
Total			5,740,000	150.27	Total	111.45	50.00	61.45



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	1,200	0.0%	33,000	93	32,600	144	(1,056)	35,000	2.0	01/07/2022
CACB2103	890	-4.3%	3,790	55	32,600	2	(888)	37,000	1.0	24/05/2022
CACB2201	1,050	1.9%	16,690	174	32,600	238	(812)	35,500	4.0	20/09/2022
CACB2202	850	0.0%	2,350	71	32,600	39	(811)	35,100	3.0	09/06/2022
CFPT2108	2,770	4.9%	90	98	106,000	443	(2,327)	106,830	6.0	06/07/2022
CFPT2109	1,300	7.4%	116,830	9	106,000	1,257	(43)	96,000	8.0	08/04/2022
CFPT2111	1,270	12.4%	9,730	55	106,000	345	(925)	106,000	5.0	24/05/2022
CFPT2201	1,940	1.0%	37,530	174	106,000	681	(1,259)	106,000	8.0	20/09/2022
CFPT2202	2,320	2.7%	28,380	86	106,000	1,683	(637)	89,700	10.0	24/06/2022
CFPT2203	5,410	4.0%	11,630	124	106,000	3,017	(2,393)	95,000	4.0	01/08/2022
CHDB2103	320	14.3%	25,900	28	28,300	15	(305)	28,890	8.0	27/04/2022
CHDB2201	1,020	2.0%	33,550	175	28,300	224	(796)	31,000	5.0	21/09/2022
CHDB2202	1,080	4.9%	5,220	71	28,300	60	(1,020)	30,500	3.0	09/06/2022
CHPG2114	150	-6.3%	46,150	28	45,500	(0)	(150)	56,790	10.0	27/04/2022
CHPG2116	860	0.0%	520	98	45,500	0	(860)	61,410	4.0	06/07/2022
CHPG2117	470	0.0%	17,040	93	45,500	0	(470)	60,000	5.0	01/07/2022
CHPG2118	200	-4.8%	8,960	35	45,500	(0)	(200)	62,000	5.0	04/05/2022
CHPG2119	1,690	0.6%	410	55	45,500	1	(1,689)	53,000	2.0	24/05/2022
CHPG2201	900	-3.2%	63,180	205	45,500	219	(681)	49,670	10.0	21/10/2022
CHPG2202	710	0.0%	11,320	175	45,500	75	(635)	53,890	10.0	21/09/2022
CHPG2203	1,460	-2.7%	205,360	174	45,500	294	(1,166)	51,500	4.0	20/09/2022
CHPG2204	1,750	-3.9%	25,580	86	45,500	434	(1,316)	44,500	5.0	24/06/2022
CKDH2107	1,220	-3.9%	25,510	28	52,600	1,099	(121)	43,890	8.0	27/04/2022
CKDH2201	1,030	-3.7%	35,850	189	52,600	143	(887)	61,620	8.0	05/10/2022
CKDH2202	2,000	-5.2%	7,820	86	52,600	538	(1,462)	52,000	4.0	24/06/2022
CKDH2203	3,950	-5.3%	29,360	110	52,600	389	(3,561)	57,000	2.0	18/07/2022
CMBB2107	1,610	28.8%	89,530	9	32,650	1,334	(276)	30,000	2.0	08/04/2022
CMBB2109	730	21.7%	6,240	35	32,650	74	(656)	32,790	5.0	04/05/2022
CMBB2201	3,700	13.9%	21,730	174	32,650	2,071	(1,629)	29,500	2.0	20/09/2022
CMSN2104	2,880	1.1%	41,320	35	144,000	2,643	(237)	117,850	10.0	04/05/2022
CMSN2108	300	11.1%	2,530	28	144,000	0	(300)	159,790	20.0	27/04/2022
CMSN2110	590	-15.7%	44,950	9	144,000	229	(361)	141,820	10.0	08/04/2022
CMSN2111	970	-11.0%	58,730	55	144,000	21	(949)	159,800	7.0	24/05/2022
CMSN2201	940	0.0%	60,590	175	144,000	167	(773)	170,000	20.0	21/09/2022
CMWG2111	1,480	-2.6%	11,340	9	144,400	1,448	(32)	130,000	10.0	08/04/2022
CMWG2113	630	1.6%	18,250	55	144,400	41	(589)	154,000	6.0	24/05/2022
CMWG2114	1,290	-7.9%	19,710	21	144,400	1,216	(74)	130,000	12.0	20/04/2022
CMWG2201	2,640	-5.4%	25,270	174	144,400	1,476	(1,164)	134,500	10.0	20/09/2022
CMWG2202	4,010	-3.8%	35,740	124	144,400	1,001	(3,009)	145,000	6.0	01/08/2022
CNVL2104	320	-25.6%	4,370	28	80,000	3	(317)	83,160	15.3	27/04/2022
CNVL2201	620	-12.7%	37,710	189	80,000	59	(561)	93,980	20.0	05/10/2022
CPDR2103	440	-29.0%	28,270	28	90,700	140	(300)	88,890	16.0	27/04/2022
CPDR2201	2,390	-8.4%	11,480	189	90,700	207	(2,183)	113,330	5.0	05/10/2022
CPNJ2109	450	-8.2%	43,060	35	108,300	72	(378)	107,600	24.7	04/05/2022
CPNJ2110	1,640	9.3%	13,290	55	108,300	176	(1,464)	111,660	4.9	24/05/2022
CPNJ2201	2,930	-7.3%	37,190	174	108,300	1,964	(966)	94,960	8.0	20/09/2022
CSTB2110	490	-10.9%	32,440	28	32,250	289	(201)	30,000	8.0	27/04/2022
CSTB2112	3,500	-0.6%	4,880	55	32,250	1,640	(1,860)	31,000	1.0	24/05/2022
CSTB2201	1,530	0.7%	41,920	175	32,250	803	(727)	29,890	5.0	21/09/2022
CSTB2202	3,320	-3.2%	10,870	174	32,250	2,126	(1,194)	29,500	2.0	20/09/2022
CSTB2203	1,320	-29.8%	48,960	71	32,250	88	(1,232)	34,800	3.0	09/06/2022
CTCB2105	1,300	4.0%	47,160	35	49,150	852	(448)	45,000	5.0	04/05/2022
CTCB2111	70	0.0%	16,480	7	49,150	(0)	(70)	56,350	4.0	06/04/2022
CTCB2112	640	4.9%	52,900	93	49,150	37	(603)	55,000	5.0	01/07/2022

CTCB2201	1,450	2.1%	10,180	174	49,150	298	(1,152)	55,000	4.0	20/09/2022
CTCB2202	950	1.1%	18,850	71	49,150	70	(880)	52,000	5.0	09/06/2022
CTCB2203	3,530	-2.2%	49,080	124	49,150	587	(2,943)	52,000	2.0	01/08/2022
CTPB2101	1,940	-4.4%	9,730	7	40,000	1,807	(133)	33,330	3.7	06/04/2022
CTPB2201	1,470	-1.3%	29,840	174	40,000	604	(866)	42,000	4.0	20/09/2022
CTPB2202	3,490	-2.0%	38,410	110	40,000	617	(2,873)	42,000	2.0	18/07/2022
CVHM2111	110	-15.4%	63,670	28	75,800	0	(110)	88,890	20.0	27/04/2022
CVHM2113	640	-3.0%	63,920	93	75,800	5	(635)	90,000	5.0	01/07/2022
CVHM2114	180	-5.3%	860	35	75,800	0	(180)	90,000	16.0	04/05/2022
CVHM2115	490	-7.6%	79,720	140	75,800	11	(479)	94,000	10.0	17/08/2022
CVHM2201	660	-1.5%	21,140	175	75,800	62	(598)	87,680	16.0	21/09/2022
CVHM2202	700	-5.4%	4,920	174	75,800	52	(648)	93,000	8.0	20/09/2022
CVHM2203	850	-6.6%	14,540	86	75,800	27	(823)	83,000	10.0	24/06/2022
CVHM2204	3,000	-4.8%	68,400	124	75,800	266	(2,734)	82,000	4.0	01/08/2022
CVIC2106	180	0.0%	6,390	28	81,100	(0)	(180)	98,890	20.0	27/04/2022
CVIC2107	80	33.3%	47,020	9	81,100	(0)	(80)	93,000	10.0	08/04/2022
CVIC2108	180	-5.3%	5,020	35	81,100	0	(180)	100,000	16.0	04/05/2022
CVIC2109	290	0.0%	13,470	55	81,100	0	(290)	102,000	5.0	24/05/2022
CVIC2110	40	-33.3%	50,360	7	81,100	0	(40)	102,000	10.0	06/04/2022
CVIC2201	820	-1.2%	12,790	175	81,100	16	(804)	103,980	16.0	21/09/2022
CVJC2103	760	-13.6%	33,720	28	140,500	537	(223)	130,000	20.0	27/04/2022
CVNM2111	70	0.0%	25,080	28	76,200	(0)	(70)	97,260	19.7	27/04/2022
CVNM2112	40	0.0%	20,640	9	76,200	(0)	(40)	91,470	7.9	08/04/2022
CVNM2113	100	-9.1%	6,460	35	76,200	(0)	(100)	95,200	15.7	04/05/2022
CVNM2114	220	4.8%	7,280	55	76,200	0	(220)	94,420	4.9	24/05/2022
CVNM2201	600	11.1%	28,690	175	76,200	17	(583)	88,510	15.7	21/09/2022
CVNM2202	770	18.5%	35,000	86	76,200	5	(765)	83,500	10.0	24/06/2022
CVPB2110	200	-9.1%	3,880	7	36,800	(0)	(200)	40,830	2.2	06/04/2022
CVPB2111	1,580	0.0%	33,530	21	36,800	712	(868)	34,000	4.0	20/04/2022
CVPB2201	1,480	5.7%	27,430	174	36,800	465	(1,015)	37,000	5.0	20/09/2022
CVPB2202	4,120	-8.4%	38,290	110	36,800	338	(3,782)	39,000	2.0	18/07/2022
CVRE2105	810	-3.6%	53,950	35	32,500	515	(295)	30,000	5.0	04/05/2022
CVRE2110	580	5.5%	14,430	28	32,500	320	(260)	30,000	8.0	27/04/2022
CVRE2113	440	-4.4%	3,450	35	32,500	2	(438)	35,000	4.0	04/05/2022
CVRE2114	1,970	1.0%	10,170	55	32,500	244	(1,726)	34,000	1.0	24/05/2022
CVRE2201	1,270	0.0%	21,870	174	32,500	456	(814)	34,000	4.0	20/09/2022
CVRE2202	1,040	3.0%	13,350	71	32,500	77	(963)	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	
BAF	(New)	HOSE	60,000	76,000	25/03/2022	405	5,187	17,468	14.6	4.4
DHG	(New)	HOSE	111,000	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP	(New)	HOSE	75,000	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
TRA	(New)	HOSE	93,600	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
TNH	(New)	HOSE	57,900	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
FRT		HOSE	156,000	152,000	18/03/2022	691	8,746	28,531	17.4	5.3
FPT		HOSE	106,000	166,900	11/03/2022	6,053	4,669	23,049	35.8	7.2
BSR		UPCOM	26,651	32,300	09/03/2022	9,749	3,167	15,381	10.2	2.1
PLX		HOSE	55,000	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
GAS		HOSE	110,100	134,300	07/03/2022	16,312	8,447	32,756	15.9	4.1
NLG		HOSE	56,400	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
MSN		HOSE	144,000	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM		HOSE	75,800	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
KDH	HOSE	52,600	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	32,500	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
DGW	HOSE	146,200	152,900	15/02/2022	805	9,111	28,278	16.7	5.4
PET	HOSE	62,500	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
PNJ	HOSE	108,300	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG	HOSE	144,400	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	76,200	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	53,700	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TCM	HOSE	76,500	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
STK	HOSE	59,000	61,500	17/01/2022	302	3,581	17,988	17.2	3.4
TNG	HNX	40,000	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	86,200	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	43,966	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	68,500	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	93,000	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	44,300	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR	HOSE	107,700	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	15,950	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	23,650	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	26,600	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	81,400	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
CTD	HOSE	97,700	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	45,500	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	57,500	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	55,000	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	52,700	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	75,500	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	82,000	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	32,600	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	49,150	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	32,650	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	61,700	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	55,000	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	50,212	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	75,100	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	43,550	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	32,050	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	36,800	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	28,300	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	40,000	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	25,350	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB	HOSE	47,000	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB	HOSE	21,900	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
MSB	HOSE	25,400	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8
SBT	HOSE	24,050	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	14,450	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	45,303	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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