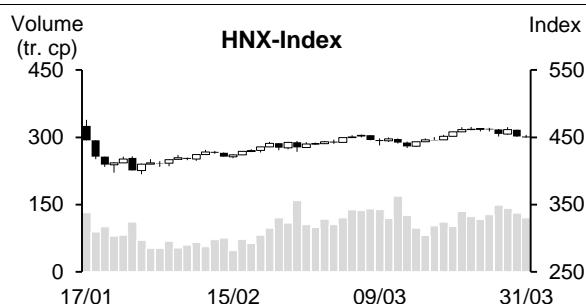
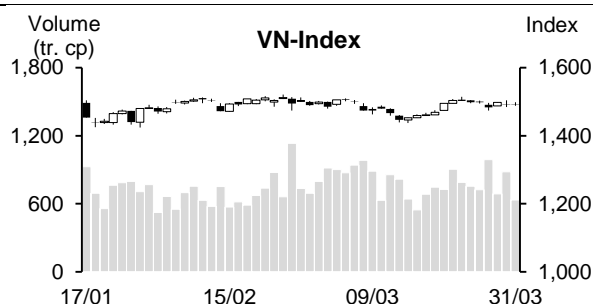


31/03/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,492.15	0.11%	1,508.53	0.55%	449.62	-0.35%
Total volume (mil. shares)	684.54	-24.07%	130.90	-23.70%	122.11	-17.37%
Matched volume (mil. shares)	633.29	-28.11%	121.69	-25.75%	120.22	-8.28%
20-session average (mil. shares)	784.57	-19.28%	153.54	-20.74%	125.10	-3.90%
Total value (bil dong)	21,803.66	-23.98%	6,453.28	-18.90%	3,346.12	-28.08%
Matched value (bil dong)	20,003.31	-28.06%	6,042.60	-19.18%	3,288.38	-13.64%
20-session average (bil dong)	24,482.39	-18.30%	7,230.72	-16.43%	3,502.56	-6.12%
	Weight %		Weight %		Weight %	
Number of gainers	179	36%	19	63%	85	29%
Number of droppers	261	52%	9	30%	157	54%
Stand still codes	60	12%	2	7%	49	17%



REMARKABLE POINTS ON THE MARKET

Investors' cautiousness was the main theme on stock market on Thursday, which was shown as the indexes struggling within a small range with strongly dropping liquidity. During Q1 NAV selling date in the funds, large-cap codes gained positively, especially VNM which helped VN-Index staying in green in most trading time. However, speculation cash flow escaped as red spreading on midcap and penny codes, which led to a false green for VN-Index. Meanwhile, HNX-Index was more negative as it lost the green theme in the afternoon.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained slightly. The volume dropped to below 10 and 20-session average, showing that the cash flow is still cautious. Not just that, the index created small candles, and MA5 to MA100 are meeting, showing that the index might struggle within a small range, with support level being 1,480-1,485 points (MA20) and resistant around 1,510-1,520 points (old peak). The index will see clearer trend if this range is broken, so, investors need to follow the market to have suitable action. For HNX, HNX-Index saw different situation. It saw another drop and stayed below MA20, and MACD cut down to below Signal, showing selling sign in short-term, showing stronger correcting pressure, and the index might see pressure to drop to support level of 437 points (MA50). In general, the market is struggling with no clear sign on short-term trend. Therefore, investors should keep a balance weight, with priority only on holding good fundamental codes with positive 2022 business prospect that can attract strong cash flow.

Recommending code: TCM (Take profit) | HBC, HPG (Sell)

Observing code: MSN, PHR, PSD

(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	TCM	Take profit	01/04/22	75.5	72	4.9%	82	13.9%	67.8	-5.8%	Gaining trend slows down
2	HBC	Sell	01/04/22	27.0	27.75	-2.7%	34.5	24.3%	26	-6.3%	Weakening sign
3	HPG	Sell	01/04/22	45.1	46.9	-3.8%	52.5	11.9%	45.4	-3.2%	Weakening sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	MSN	Observe to buy	01/04/22	142.2	163	Correct to test bottom and MA200 positively with small candle and vol. -> might retest successfully, need a good gain > 147.5 with high vol. to confirm
2	PHR	Observe to buy	01/04/22	80.8	98	Better sign recently with good gaining candle and higher vol. and cut up to MA50 -> might surpass peak level around 85 when the market recovers
3	PSD	Observe to buy	01/04/22	42.5	52	Recent correcting candles are not bad with small candle and vol. + to support level of 42-43 -> might soon return to gaining trend

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	228	147	55.1%	268	82.3%	141	-4.1%	
2	KDH	Buy	24/03/22	52.8	53	-0.4%	57.5	8.5%	51	-3.8%	
3	NVL	Buy	28/03/22	80.1	83.6	-4.2%	94	12.4%	79	-6%	
4	PDR	Buy	30/03/22	89.5	92	-2.7%	100	8.7%	89	-3%	
5	VRE	Buy	31/03/22	33.45	32.5	2.9%	36	10.8%	31.5	-3%	

DAILY NEWS

Domestic news

Cargo passing by seaports is 77 million tons in 2 months, up by 1%

According to Vietnam Maritime, in 2 months, Vietnam seaports received 16,397 ship visits. In which, foreign ship visits reached 7,993, down by 8%. Domestic ship is 8,404 turns, down by 10% YoY.

Meanwhile, number of import-export ship increased by 23% YoY with 1,120 turns.

In 2 months, total number of domestic aqua transport means via Vietnam seaports is 50,500 turns, down by 4% YoY. Number of transport dropped but the Department stated that cargo volume via seaports in 2 months still increased. In which, cargo volume passing by ship vessels is nearly 77 million tons, up by 1%.

Cargo volume passing by domestic aqua transport and VR-SB reached 35.1 million tons, up by 6% and 10 million tons, up by 28%.

Naming biggest FDI projects in Q1/2022 in Binh Duong, Thai Nguyen, and Bac Ninh

According to electronic port in Ministry of Planning and Investment, as of March 20th, 2022, total foreign investors' new and adjusted investment, and capital and share purchase is over 8.9 billion USD, 87.9% of that in same period 2021.

The investment focuses in 18 out of 12 economic sections. In which, processing and manufacturing was at the lead with total investment of over 5.3 billion USD – 59.5% total registered investment.

For investors, Singapore is at the lead with total investment of nearly 2.29 billion USD – 25.7% total investment in Vietnam, down by 50.1% YoY.

By number of projects, Korea still has the most investors with decisions on new or expanding projects and share and capital purchase in 3 months 2022.

In 3 months, foreign investment attraction reached many outstanding achievements thanks to some big projects.

At the lead is Lego manufacturing Vietnam Ltd. (Denmark), total investment is nearly 1.32 billion USD, followed by Vsp urban infrastructure and service Bac Ninh (Singapore) adding nearly 941 million USD. Samsung Electro-mechanics Vietnam Ltd. (Korea) adding investment by 920 million USD in Thai Nguyen.

Investors invested in 44 provinces and cities in the country in the first 3 months 2022. Binh Duong is at the lead with total registered investment of nearly 2.32 billion USD – accounting 26% total registered investment – nearly 5.2 times higher than same period 2021.

Source: NDH

Listing Company News

HDBank released 2021 audited finance statements, profit is 8,070 billion, up by 39%

According to 2021 audited finance statements recently released by HDBank, all finance figures didn't change from self-made report previously released. Total operating income is over 16,758 billion, up by 22% YoY, in which, service income increased strongly by 103% thanks to positive contribution from insurance and payment service. EBT is 8,070 billion, up by 39%, completing 111% target thanks to innovation.

Total combined asset is over 374 trillion, up by 17% YoY. Bad debt rate is only 1.26%, lower than the industry.

Duc Giang Chemical expected profit is 1.5 trillion in Q1

On March 29, Duc Giang Chemical (HoSE: DGC) held 2022 general meeting. The company set total combined revenue target at 12,117 billion, EAT at 3.5 trillion, 26% and 39% higher than last year results. Expected dividend rate is 30%.

Last year, Duc Giang combined revenue is 9,550 billion, up by 53% YoY. Combined EAT is 2,513 billion, up by 165% which is 128% higher than target.

2021 dividend rate is 127% for total value of over 2,172.7 billion; in which 10% is in cash, 10% advanced, and 117% is in share.

Shareholder board approved to issue over 200 million shares to pay 2021 dividend, with total issuing value in par value being over 2,001.6 billion. Issuing rate is 117%. Expected operating time is this year.

At the meeting, shareholder board approved to issue 8.55 ESOP shares – 5% outstanding shares. The collection from the issuance is used to add in operating capital. ESOP shares will be offered to the staffs in the group and subsidiary companies at 10,000 dong/share. Expected issuing time is this year.

PCC1 sets 2022 profit target with a drop of 14%

According to shareholder meeting documents of Power Construction 1 (PCC1, HoSE: PC1), total revenue target this year is 11,003 billion, up by 12% YoY. On the contrary, EAT drops by 14% to 657 billion.

BoM submits to pay 2021 dividend in shares at the rate of 15%, operating time is in Q4. The company expects to issue over 35.2 million shares, chartered capital will increase from 2,351 to over 2,700 billion. The company has been raising capital every year by issuing shares to pay dividend.

In 2021, PCC1 revenue is 9,828 billion, EAT is 764 billion, up by 47% and 40% YoY. The results are also 23% and 50% higher than targets.

Source: NDH.

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VNM	80,900	6.17%	0.17%
VRE	33,450	2.92%	0.04%
CTG	32,450	1.25%	0.03%
VGC	64,800	6.93%	0.03%
VPB	37,200	1.09%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	80,100	6.80%	0.30%
NVB	36,700	2.51%	0.10%
PTI	72,000	5.88%	0.06%
CDN	30,600	5.52%	0.03%
IDJ	31,400	2.61%	0.02%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	108,300	-1.63%	-0.06%
MSN	142,200	-1.25%	-0.04%
HPG	45,100	-0.88%	-0.03%
DIG	92,500	-2.63%	-0.02%
STB	31,700	-1.71%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	34,900	-9.82%	-0.26%
CEO	64,000	-2.88%	-0.10%
PVS	34,700	-2.80%	-0.10%
VCS	117,500	-2.08%	-0.08%
DNP	27,700	-5.46%	-0.04%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HQC	8,700	-6.95%	25,325,400
HAG	13,100	-4.03%	21,003,300
HPG	45,100	-0.88%	18,892,300
NKG	47,150	-4.17%	17,218,100
AMD	5,360	-6.94%	17,075,500

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	5,000	-7.41%	19,787,498
IDC	80,100	6.80%	10,598,776
ART	8,000	-9.09%	10,350,272
PVS	34,700	-2.80%	7,654,188
HUT	34,900	-9.82%	7,628,064

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	45,100	-0.88%	856.0
NKG	47,150	-4.17%	818.2
VNM	80,900	6.17%	761.7
GEX	38,750	1.57%	505.2
DXG	46,600	1.08%	465.4

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	80,100	6.80%	833.7
HUT	34,900	-9.82%	273.5
PVS	34,700	-2.80%	269.6
CEO	64,000	-2.88%	254.6
TNG	38,700	-3.25%	122.1

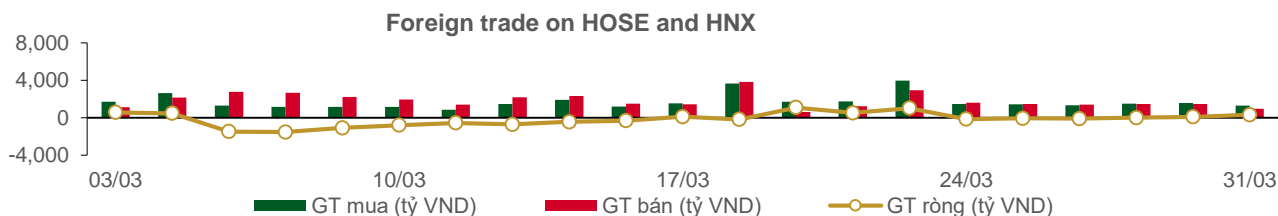
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	25,000,000	1,000.00
MBB	6,381,700	200.22
OGC	7,456,360	125.27
SAM	2,320,000	44.70
FPT	380,500	43.15

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	592,300	21.05
GKM	337,000	17.19
TAR	200,000	8.20
VE2	509,000	5.85
PVS	120,000	4.44

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	26.43	1,284.67	25.87	946.67	0.56	338.00
HNX	0.71	21.34	0.70	25.47	0.02	(4.14)
Total	27.14	1,306.01	26.57	972.14	0.57	333.86



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VNM	80,900	2,918,900	231.42
DGC	228,000	880,500	203.51
HPG	45,100	1,645,200	74.27
VRE	33,450	1,479,100	49.46
MBB	32,950	1,381,700	48.22

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	34,700	126,500	4.45
IDC	80,100	45,300	3.60
PVI	54,900	51,600	2.85
PLC	48,200	49,100	2.40
MBG	14,600	110,000	1.61

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VHM	75,800	2,104,300	158.75
HPG	45,100	2,023,400	91.75
E1VFN30	25,300	2,067,400	52.38
MSN	142,200	343,800	49.00
MBB	32,950	1,386,600	48.38

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
NVB	36,700	307,300	11.31
SHS	40,500	119,100	4.82
PVS	34,700	101,008	3.54
IDC	80,100	30,000	2.38
DNP	27,700	20,000	0.59

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	80,900	2,751,300	218.22
DGC	228,000	787,500	181.96
VRE	33,450	1,325,600	44.33
DCM	42,950	959,800	42.16
DXG	46,600	408,300	19.24

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVI	54,900	51,000	2.82
PLC	48,200	49,000	2.39
MBG	14,600	110,000	1.61
IDC	80,100	15,300	1.22
PVS	34,700	25,492	0.91

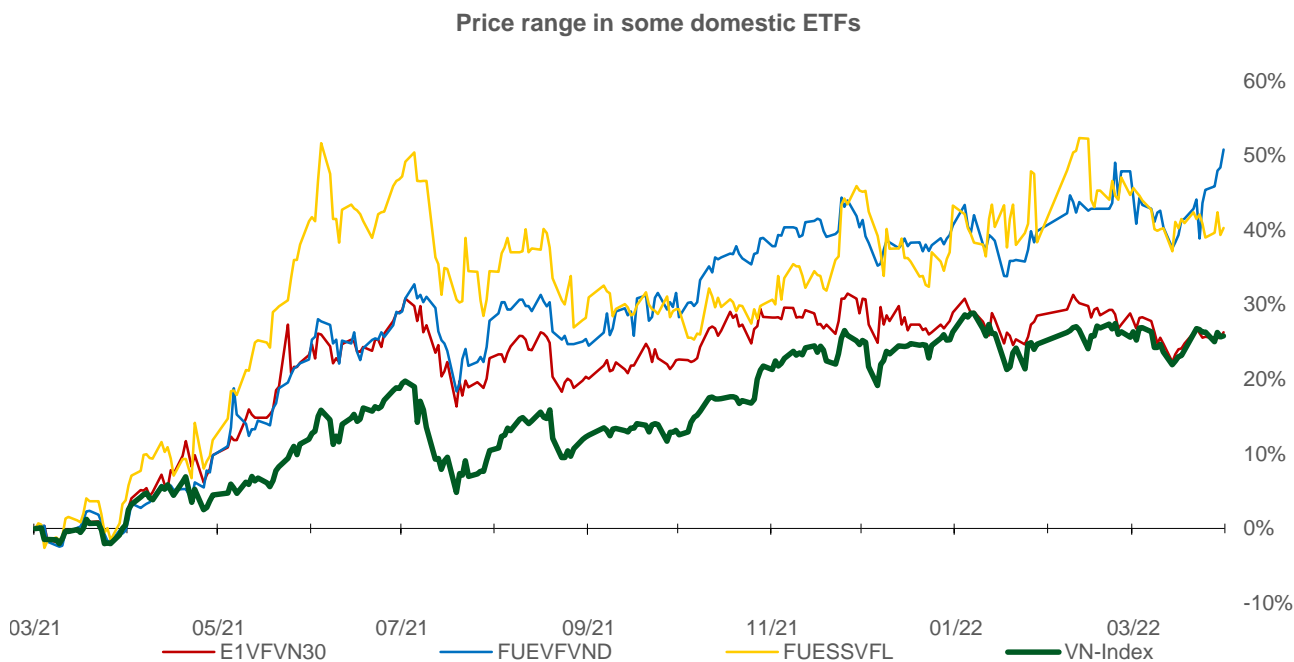
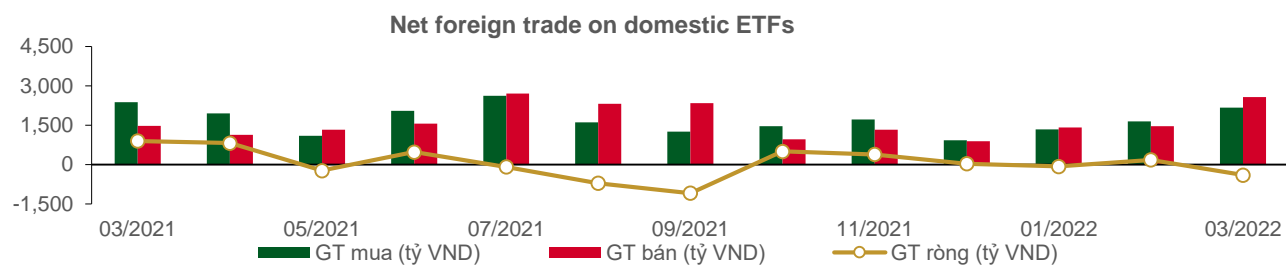
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	75,800	(2,066,900)	(155.93)
MSN	142,200	(273,500)	(38.98)
PDR	89,500	(347,500)	(30.97)
PVD	34,200	(566,600)	(19.65)
HPG	45,100	(378,200)	(17.48)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
NVB	36,700	(307,300)	(11.31)
SHS	40,500	(118,400)	(4.80)
DNP	27,700	(20,000)	(0.59)
DP3	107,700	(3,800)	(0.41)
PTS	14,600	(25,800)	(0.38)

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	25,300	0.6%	2,444,700	61.93	E1VFN30	37.43	52.38	(14.95)
FUEMAV30	17,750	0.9%	85,800	1.52	FUEMAV30	1.46	0.64	0.82
FUESSV30	18,700	2.2%	81,800	1.51	FUESSV30	1.46	0.00	1.46
FUESSV50	22,000	0.0%	8,300	0.18	FUESSV50	0.00	0.00	0.00
FUESSVFL	22,010	0.7%	165,300	3.62	FUESSVFL	3.25	3.10	0.15
FUEVFN30	30,080	1.6%	1,679,000	50.25	FUEVFN30	39.42	35.98	3.44
FUEVN100	19,970	0.7%	49,200	0.98	FUEVN100	0.66	0.64	0.03
FUEIP100	11,050	0.9%	64,500	0.71	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,900	1.4%	79,300	0.78	FUEKIV30	0.50	0.25	0.25
Total			4,657,900	121.48	Total	84.20	93.00	(8.80)



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	1,280	6.7%	17,860	92	33,050	193	(1,087)	35,000	2.0	01/07/2022
CACB2103	890	0.0%	20,280	54	33,050	4	(886)	37,000	1.0	24/05/2022
CACB2201	1,100	4.8%	30,560	173	33,050	274	(826)	35,500	4.0	20/09/2022
CACB2202	900	5.9%	36,710	70	33,050	59	(841)	35,100	3.0	09/06/2022
CFPT2108	2,770	0.0%	750	97	107,000	527	(2,243)	106,830	6.0	06/07/2022
CFPT2109	1,580	21.5%	74,610	8	107,000	1,382	(198)	96,000	8.0	08/04/2022
CFPT2111	1,480	16.5%	17,760	54	107,000	459	(1,021)	106,000	5.0	24/05/2022
CFPT2201	2,140	10.3%	73,680	173	107,000	749	(1,391)	106,000	8.0	20/09/2022
CFPT2202	2,320	0.0%	71,680	85	107,000	1,782	(538)	89,700	10.0	24/06/2022
CFPT2203	5,130	-5.2%	16,330	123	107,000	3,248	(1,882)	95,000	4.0	01/08/2022
CHDB2103	300	-6.3%	6,850	27	28,350	16	(284)	28,890	8.0	27/04/2022
CHDB2201	1,000	-2.0%	23,070	174	28,350	226	(774)	31,000	5.0	21/09/2022
CHDB2202	1,030	-4.6%	5,420	70	28,350	61	(969)	30,500	3.0	09/06/2022
CHPG2114	120	-20.0%	147,220	27	45,100	(0)	(120)	56,790	10.0	27/04/2022
CHPG2116	860	0.0%	190	97	45,100	0	(860)	61,410	4.0	06/07/2022
CHPG2117	460	-2.1%	42,320	92	45,100	0	(460)	60,000	5.0	01/07/2022
CHPG2118	160	-20.0%	12,250	34	45,100	(0)	(160)	62,000	5.0	04/05/2022
CHPG2119	1,650	-2.4%	1,500	54	45,100	0	(1,650)	53,000	2.0	24/05/2022
CHPG2201	890	-1.1%	80,330	204	45,100	202	(688)	49,670	10.0	21/10/2022
CHPG2202	690	-2.8%	40,560	174	45,100	67	(623)	53,890	10.0	21/09/2022
CHPG2203	1,440	-1.4%	53,030	173	45,100	264	(1,176)	51,500	4.0	20/09/2022
CHPG2204	1,610	-8.0%	34,630	85	45,100	380	(1,230)	44,500	5.0	24/06/2022
CKDH2107	1,220	0.0%	20,590	27	52,800	1,124	(96)	43,890	8.0	27/04/2022
CKDH2201	1,030	0.0%	35,580	188	52,800	147	(883)	61,620	8.0	05/10/2022
CKDH2202	2,020	1.0%	5,290	85	52,800	563	(1,457)	52,000	4.0	24/06/2022
CKDH2203	3,930	-0.5%	56,930	109	52,800	407	(3,523)	57,000	2.0	18/07/2022
CMBB2107	1,560	-3.1%	44,860	8	32,950	1,483	(77)	30,000	2.0	08/04/2022
CMBB2109	730	0.0%	290	34	32,950	104	(626)	32,790	5.0	04/05/2022
CMBB2201	3,540	-4.3%	12,030	173	32,950	2,186	(1,354)	29,500	2.0	20/09/2022
CMSN2104	2,700	-6.3%	26,890	34	142,200	2,462	(238)	117,850	10.0	04/05/2022
CMSN2108	300	0.0%	17,160	27	142,200	0	(300)	159,790	20.0	27/04/2022
CMSN2110	500	-15.3%	53,450	8	142,200	74	(426)	141,820	10.0	08/04/2022
CMSN2111	890	-8.3%	20,630	54	142,200	11	(879)	159,800	7.0	24/05/2022
CMSN2201	860	-8.5%	49,590	174	142,200	144	(716)	170,000	20.0	21/09/2022
CMWG2111	1,600	8.1%	16,610	8	145,800	1,587	(13)	130,000	10.0	08/04/2022
CMWG2113	650	3.2%	11,250	54	145,800	62	(588)	154,000	6.0	24/05/2022
CMWG2114	1,340	3.9%	15,390	20	145,800	1,331	(9)	130,000	12.0	20/04/2022
CMWG2201	2,740	3.8%	27,930	173	145,800	1,578	(1,162)	134,500	10.0	20/09/2022
CMWG2202	4,150	3.5%	33,450	123	145,800	1,123	(3,027)	145,000	6.0	01/08/2022
CNVL2104	340	6.3%	1,790	27	80,100	2	(338)	83,160	15.3	27/04/2022
CNVL2201	690	11.3%	15,140	188	80,100	59	(631)	93,980	20.0	05/10/2022
CPDR2103	400	-9.1%	24,070	27	89,500	83	(317)	88,890	16.0	27/04/2022
CPDR2201	2,330	-2.5%	12,960	188	89,500	172	(2,158)	113,330	5.0	05/10/2022
CPNJ2109	480	6.7%	43,180	34	110,500	137	(343)	107,600	24.7	04/05/2022
CPNJ2110	1,400	-14.6%	13,320	54	110,500	332	(1,068)	111,660	4.9	24/05/2022
CPNJ2201	3,000	2.4%	17,260	173	110,500	2,200	(800)	94,960	8.0	20/09/2022
CSTB2110	460	-6.1%	40,020	27	31,700	221	(239)	30,000	8.0	27/04/2022
CSTB2112	3,460	-1.1%	6,710	54	31,700	1,227	(2,233)	31,000	1.0	24/05/2022
CSTB2201	1,510	-1.3%	27,120	174	31,700	724	(786)	29,890	5.0	21/09/2022
CSTB2202	3,200	-3.6%	13,770	173	31,700	1,923	(1,277)	29,500	2.0	20/09/2022
CSTB2203	1,150	-12.9%	68,300	70	31,700	55	(1,095)	34,800	3.0	09/06/2022
CTCB2105	1,300	0.0%	35,170	34	49,550	931	(369)	45,000	5.0	04/05/2022
CTCB2111	50	-28.6%	35,110	6	49,550	(0)	(50)	56,350	4.0	06/04/2022
CTCB2112	640	0.0%	26,560	92	49,550	44	(596)	55,000	5.0	01/07/2022

CTCB2201	1,480	2.1%	47,610	173	49,550	323	(1,157)	55,000	4.0	20/09/2022
CTCB2202	940	-1.1%	58,130	70	49,550	86	(854)	52,000	5.0	09/06/2022
CTCB2203	3,480	-1.4%	16,300	123	49,550	650	(2,830)	52,000	2.0	01/08/2022
CTPB2101	1,560	-19.6%	30	6	40,150	1,847	287	33,330	3.7	06/04/2022
CTPB2201	1,450	-1.4%	38,080	173	40,150	616	(834)	42,000	4.0	20/09/2022
CTPB2202	3,600	3.2%	11,490	109	40,150	638	(2,962)	42,000	2.0	18/07/2022
CVHM2111	100	-9.1%	65,110	27	75,800	(0)	(100)	88,890	20.0	27/04/2022
CVHM2113	630	-1.6%	22,800	92	75,800	5	(625)	90,000	5.0	01/07/2022
CVHM2114	170	-5.6%	11,020	34	75,800	0	(170)	90,000	16.0	04/05/2022
CVHM2115	490	0.0%	2,970	139	75,800	11	(479)	94,000	10.0	17/08/2022
CVHM2201	640	-3.0%	6,860	174	75,800	61	(579)	87,680	16.0	21/09/2022
CVHM2202	670	-4.3%	4,760	173	75,800	51	(619)	93,000	8.0	20/09/2022
CVHM2203	830	-2.4%	11,840	85	75,800	26	(804)	83,000	10.0	24/06/2022
CVHM2204	2,950	-1.7%	5,580	123	75,800	261	(2,689)	82,000	4.0	01/08/2022
CVIC2106	190	5.6%	1,500	27	81,200	(0)	(190)	98,890	20.0	27/04/2022
CVIC2107	100	25.0%	26,070	8	81,200	(0)	(100)	93,000	10.0	08/04/2022
CVIC2108	190	5.6%	1,280	34	81,200	(0)	(190)	100,000	16.0	04/05/2022
CVIC2109	300	3.5%	7,270	54	81,200	0	(300)	102,000	5.0	24/05/2022
CVIC2110	40	0.0%	57,500	6	81,200	0	(40)	102,000	10.0	06/04/2022
CVIC2201	830	1.2%	1,720	174	81,200	16	(814)	103,980	16.0	21/09/2022
CVJC2103	760	0.0%	4,980	27	140,500	537	(223)	130,000	20.0	27/04/2022
CVNM2111	100	42.9%	115,770	27	80,900	(0)	(100)	97,260	19.7	27/04/2022
CVNM2112	50	25.0%	147,120	8	80,900	(0)	(50)	91,470	7.9	08/04/2022
CVNM2113	130	30.0%	72,270	34	80,900	0	(130)	95,200	15.7	04/05/2022
CVNM2114	300	36.4%	76,580	54	80,900	0	(300)	94,420	4.9	24/05/2022
CVNM2201	720	20.0%	97,840	174	80,900	59	(661)	88,510	15.7	21/09/2022
CVNM2202	980	27.3%	105,280	85	80,900	69	(911)	83,500	10.0	24/06/2022
CVPB2110	80	-60.0%	29,060	6	37,200	(0)	(80)	40,830	2.2	06/04/2022
CVPB2111	1,430	-9.5%	42,230	20	37,200	812	(618)	34,000	4.0	20/04/2022
CVPB2201	1,490	0.7%	15,880	173	37,200	508	(982)	37,000	5.0	20/09/2022
CVPB2202	4,130	0.2%	8,910	109	37,200	398	(3,732)	39,000	2.0	18/07/2022
CVRE2105	910	12.4%	52,410	34	33,450	704	(206)	30,000	5.0	04/05/2022
CVRE2110	620	6.9%	19,730	27	33,450	438	(182)	30,000	8.0	27/04/2022
CVRE2113	510	15.9%	8,540	34	33,450	15	(495)	35,000	4.0	04/05/2022
CVRE2114	2,070	5.1%	5,580	54	33,450	540	(1,530)	34,000	1.0	24/05/2022
CVRE2201	1,280	0.8%	16,230	173	33,450	570	(710)	34,000	4.0	20/09/2022
CVRE2202	1,080	3.9%	82,300	70	33,450	151	(929)	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	62,000	76,000	25/03/2022	405	5,187	17,468	14.6	4.4
DHG	(New)	HOSE	111,200	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	57,400	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
FRT		HOSE	150,100	152,000	18/03/2022	691	8,746	28,531	17.4	5.3
FPT		HOSE	107,000	166,900	11/03/2022	6,053	4,669	23,049	35.8	7.2
BSR		UPCOM	26,309	32,300	09/03/2022	9,749	3,167	15,381	10.2	2.1
PLX		HOSE	55,200	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
GAS		HOSE	108,300	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	142,200	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	52,800	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	33,450	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
DGW	HOSE	142,000	152,900	15/02/2022	805	9,111	28,278	16.7	5.4
PET	HOSE	62,900	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	145,800	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	80,900	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	53,800	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TCM	HOSE	75,500	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	38,700	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	87,000	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	43,146	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	66,600	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	94,800	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	43,750	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR	HOSE	109,000	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	15,850	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	24,400	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	26,500	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	81,700	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
CTD	HOSE	96,600	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	45,100	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	58,400	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	57,400	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	53,100	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	76,500	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	82,100	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	33,050	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	49,550	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	32,950	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	61,500	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	54,900	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	50,317	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	75,000	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	32,450	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	37,200	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	28,350	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	40,150	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	25,400	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB	HOSE	47,050	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB	HOSE	21,650	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	24,000	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	14,600	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	45,119	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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No rating = the code is not rated in Phu Hung or not yet listed

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