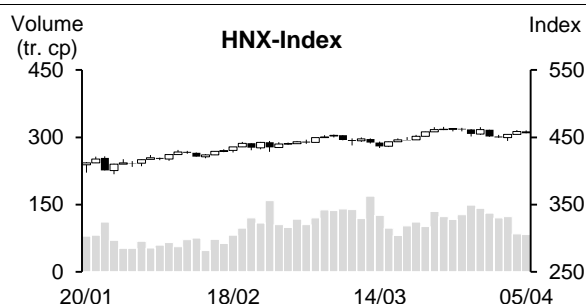
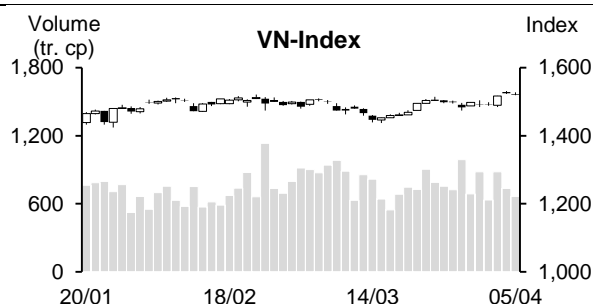


05/04/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,520.03	-0.31%	1,539.20	-0.57%	456.10	-0.56%
Total volume (mil. shares)	703.53	-9.76%	130.31	-21.47%	94.18	5.24%
Matched volume (mil. shares)	663.11	-9.73%	125.17	-21.86%	82.99	-1.49%
20-session average (mil. shares)	758.68	-12.60%	144.34	-13.28%	118.89	-30.20%
Total value (bil dong)	21,809.89	-18.47%	6,525.56	-21.38%	2,919.06	1.90%
Matched value (bil dong)	20,568.74	-18.77%	6,116.75	-22.55%	2,586.55	-3.65%
20-session average (bil dong)	23,534.04	-12.60%	6,890.63	-11.23%	3,345.76	-22.69%
	Weight %		Weight %		Weight %	
Number of gainers	179	36%	11	37%	98	34%
Number of droppers	273	55%	19	63%	133	46%
Stand still codes	43	9%	0	0%	60	21%



REMARKABLE POINTS ON THE MARKET

The market saw a not-too-negative correction as the indexes shook within a small range and the liquidity dropped to below average. After yesterday gain, VN-Index is moving close to historical peak level, therefore, many investors chose to observe and wait for more signs. There was differentiation on most groups. However, the selling was more in control on large-cap codes, especially the red theme on banking which pulled the indexes down to near day lowest level. On the other side, most consistent gain today was on petro as world oil price increased strongly last night.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume stayed below 10 and 20-session average, showing that the cash flow wasn't too strong. Not just that, the index stayed above MA5, and MA5, 10, and 20 differentiated positively, showing that the main trend is still recovering, this drop might only a technical correction to fill in the GAP created in previous session, with support level around sentimental level of 1,500-1,510 points. Moreover, technical indicators were positive, as MACD was above Signal, maintaining buying sign and +DI was above -DI, showing that gaining trend was still there, the index might soon end technical shake and move to challenge old peak level around 1,520-1,530 points. For HNX, HNX-Index saw similar situation. The index also dropped again but still stayed above MA20, showing that the drop might only be technical, and it might soon move to challenge old peak level around 465 points. In general, the market is still on recovering trend, the drop on April 5th might only be technical. Therefore, investors might consider using technical shake to restructure the portfolio, with priority only on good fundamental codes with positive 2022 business prospect that can attract strong cash flow.

Recommending code: DGC (Take profit), KDH (Sell)

Observing code: MPC, TNH, C47

(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	DGC	Take profit	06/04/22	215	147	46.3%	268	82.3%	141	-4.1%	Weakening sign
2	KDH	Sell	06/04/22	52.0	53	-1.9%	57.5	8.5%	51	-3.8%	Stronger correcting pressure

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	MPC	Observe to buy	06/04/22	44.2	50	Recent sign of escaping dropping trend line with positive higher vol. -> might start a new gaining trend
2	TNH	Observe to buy	06/04/22	54.4	68	Sign of Spinning candle with high vol. at support level of 53-55 -> might create bottom again, need to gain to above 56 to confirm
3	C47	Observe to buy	06/04/22	24.4	27	Sign of correcting again which is not negative after breaking Two-bottom model -> might only drop to retest before gaining again, might consider buying at 23-23.6

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	NVL	Buy	28/03/22	87.7	83.6	4.9%	94	12.4%	79	-5.5%	
2	PDR	Buy	30/03/22	93	92	1.1%	100	8.7%	89	-3.3%	
3	VRE	Buy	31/03/22	33.7	32.5	3.5%	36	10.8%	31.5	-3%	
4	MSN	Buy	04/04/22	151.6	146.5	3.5%	165	12.6%	141	-4%	
5	BCM	Buy	05/04/22	74.3	73.8	0.7%	84.5	14.5%	71.5	-3%	

DAILY NEWS

Domestic news

Thailand investors bought over 640 billion of Diamond ETF Depository Receipt in the last IPO in March

According to Thailand Stock Exchange (SET), in this IPO, Bualuang Securities has successfully issued 22.28 million DR - Depository Receipt basing on DCVFM VNDiamond ETF (FUEVFNVD) managed by Dragon Capital to over 6,000 investors.

DR exchanging rate is 1:1. Meaning that 1 FUEVFNVD DR listed in Thailand is equal to 1 FUEVFNVD share.

The issuance scale is 942 million Bath or 642 billion. Meanwhile, FUEVFNVD Vietnam value on March 31 is about 15.5 trillion. In Q1/2022, FEEVFNVD attracted over 800 billion, in which, Thailand investors contributed remarkably.

Most recent data at the end of February 2022 showed that Thailand investors hold 183.9 million E1VFN30 DR or 6.67 billion Bath (nearly 4.7 trillion) – about 50% current DCVFM VN30 ETF scale.

Thailand investors spent a lot on DCVFM VN30 ETF via DR, so we can hope that similar cash flow of trillions will be invested in DCVFM VNDiamond ETF in near future.

WB lowers Vietnam economic growth forecast to 5.3%

Reporting East Asia and Pacific economic status, WB lowered Vietnam GDP growth to 5.3% instead of 6.5% in previous forecast. Even in worse scenario, WB stated that Vietnam growth might be 4% this year.

The reason is the problems Vietnam must face when dealing with strongly increasing number of Covid-19 new case. Moreover, Vietnam also sees great impact from oil import with the value of 3% GDP. On the other hand, import of materials like iron and steel see strong impact from higher import price.

Previously, HSBC also lowered Vietnam economic growth forecast by 0.3 percent points to 6.2%.

At regular Government pressure conference on April 4, 2021 socio-economic status was reevaluated. In which, many indicators increased stronger than the Government previous report to Parliament like export surplus, FDI attraction, State budget collection. However, GDP growth is 2.58% last year instead of 3-3.5% as reported to the Parliament.

Source: NDH

Listing Company News

VietinBank credit debt balance increased strongly in Q1, the year profit target is about 20 trillion

Total asset in VietinBank (HoSE: CTG) at the end of Q1 is 6% higher than the end of 2021 with credit growth of 7% (much higher than same period). Profit is not yet released.

In 2022, VietinBank total asset growth is expected at 5-10%, credit growth is 10-12% and EBT is 19.3-20.2 trillion (+10-15%). Bad debt rate is controlled at below 1.8%.

2022 provision is expected at 12-15 trillion. VietinBank leader board expects profit growth in the second half of 2022 at 0.3-0.5 percent points.

Sacombank sets profit target at 5,280 billion in 2022, resolving remained problems to pay dividend in 2023 the latest

Sacombank (HoSE: STB) has released 2021 fiscal year general meeting documents. The meeting will take place on April 24.

Sacombank stated that on December 31, 2021, retained combined profit is 9 trillion – nearly 50% chartered capital, which might be used as dividend. However, since Sacombank is restructuring as per approved by the Government and SBV.

In 2022, Sacombank sets total asset growth target at 10% YoY to 573.5 trillion. Mobilization is 512.7 trillion, up by 10%. Credit balance is 435 trillion – up by 12%. EBT is 5,280 billion, up by 20%. Bad debt is controlled at below 2%.

Besides, remarkably, the bank also wants to issue ESOP share in 2022-2026.

In 2021, the bank EBT is 4.4 trillion, completing 110% target. Bad debt rate is controlled at 1.47%, guaranteeing the target of below 2% approved by shareholder board.

HDBank sets profit growth target at 21%, paying 25% dividend

According to general meeting documents of HDBank (HoSE: HDB), EAT target is 7,816 billion, 21% higher than 2021 result. Besides, the bank also expects total asset at 440,439 billion, up by 18%. Mobilization from customers and valued paper issuance is 277,270 billion, total debt balance is 256,060 billion, and bad debt rate is below 2%.

HDBank also expects to issue 523 million shares to pay 25% dividend of 2021, also in ESOP issuance. In which, total ESOP shares is 20 million, at the rate of 10,000 dong/share (1% outstanding shares). ESOP shares see transfer limit of 1-3 years. Expected issuing time is this year, raising chartered capital in HDBank to 25,230 billion.

Source: NDH.

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	114,300	1.69%	0.06%
NVL	87,700	1.39%	0.04%
VCB	83,000	0.48%	0.03%
MSN	151,600	1.07%	0.03%
HPG	46,100	0.55%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	15,000	2.74%	0.05%
KSF	108,000	0.56%	0.04%
THD	171,000	0.29%	0.03%
THD	171,000	0.29%	0.03%
OCH	15,900	4.61%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	43,300	-2.15%	-0.08%
VNM	80,400	-2.19%	-0.06%
VPB	38,300	-1.79%	-0.05%
CTG	32,350	-1.52%	-0.04%
TCB	49,050	-1.21%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	35,800	-5.79%	-0.15%
IDC	78,700	-2.96%	-0.14%
PTI	63,600	-6.47%	-0.07%
SHS	42,500	-1.85%	-0.05%
HTP	40,600	-4.47%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
FLC	11,350	-2.16%	39,370,900
ROS	7,000	-5.41%	21,511,400
LCG	22,550	6.87%	18,528,000
VND	34,600	2.06%	17,035,800
VPB	38,300	-1.79%	15,772,700

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	5,700	-5.00%	12,610,926
IDC	78,700	-2.96%	7,778,416
ART	8,900	-7.29%	4,610,953
SHS	42,500	-1.85%	3,888,076
PVS	34,300	0.00%	3,245,202

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VPB	38,300	-1.79%	610.2
VND	34,600	2.06%	599.6
GEX	40,000	-2.08%	569.6
DIG	93,500	-1.58%	562.4
HPG	46,100	0.55%	559.8

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	78,700	-2.96%	624.0
CEO	65,000	0.00%	172.9
SHS	42,500	-1.85%	167.3
TAR	39,800	-1.00%	123.3
TNG	38,300	0.79%	120.5

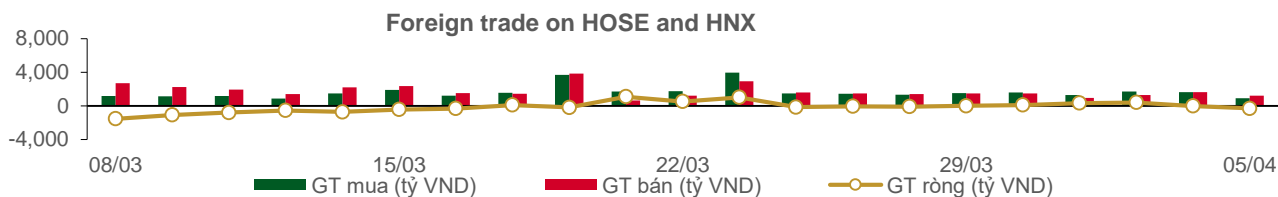
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
OGC	10,502,000	187.99
ORS	5,980,000	167.07
FPT	1,209,900	138.06
NVL	1,050,000	90.30
ABS	3,500,000	87.50

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	4,257,800	148.60
IDC	1,164,000	85.20
AMV	3,070,000	33.77
GKM	354,000	18.00
HTC	386,000	14.67

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	23.73	913.33	31.29	1,188.51	(7.56)	(275.19)
HNX	0.26	7.09	0.74	24.73	(0.48)	(17.64)
Total	24.00	920.42	32.03	1,213.24	(8.04)	(292.83)



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	109,000	987,700	115.46	IDC	78,700	13,600	1.11
FUEVFN30	32,050	3,001,100	93.16	PVG	15,300	60,200	0.92
NVL	87,700	837,600	73.37	INN	55,600	14,300	0.79
E1VFN30	25,900	1,579,500	40.83	SHS	42,500	12,600	0.54
VIC	82,300	454,800	37.56	VGS	35,900	13,000	0.47

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	109,000	997,900	116.58	VCS	116,200	68,900	8.11
VIC	82,300	1,179,900	96.89	BVS	38,100	208,300	7.95
VHM	76,400	970,500	74.36	PVS	34,300	45,000	1.56
E1VFN30	25,900	2,552,000	66.00	IDC	78,700	18,500	1.49
FUEVFN30	32,050	2,127,400	65.84	KLF	5,700	240,000	1.42

TOP 5 NET BUYING

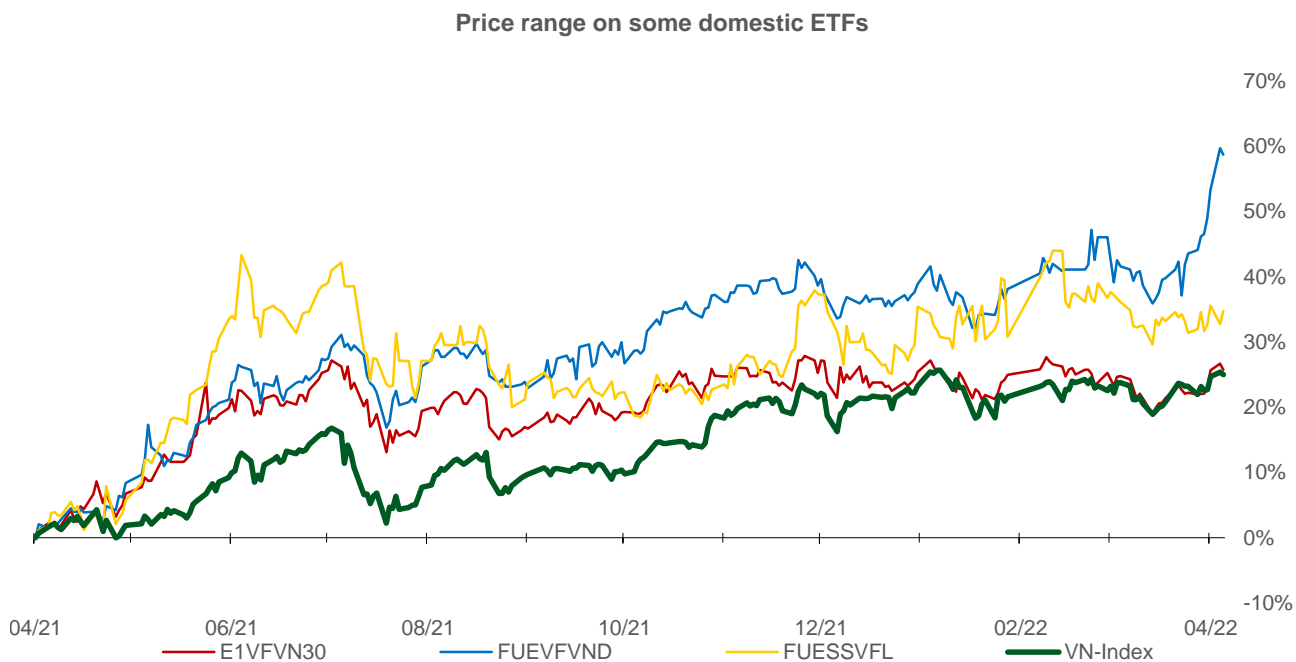
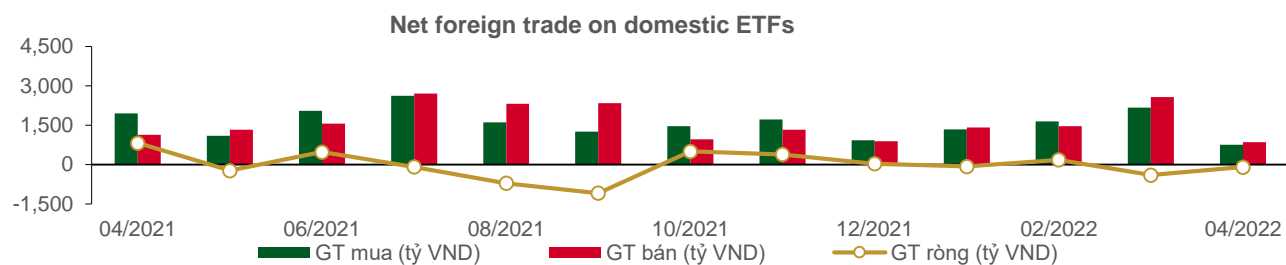
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
NVL	87,700	596,200	52.31	PVG	15,300	60,200	0.92
FUEVFN30	32,050	873,700	27.32	INN	55,600	14,100	0.78
HCM	35,300	405,000	14.60	VGS	35,900	13,000	0.47
HDB	28,750	453,200	13.07	TVD	18,900	24,900	0.46
DXG	43,900	290,500	12.83	PSW	21,100	20,100	0.42

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	76,400	(889,600)	(68.16)	VCS	116,200	(68,900)	(8.11)
VIC	82,300	(725,100)	(59.32)	BVS	38,100	(208,300)	(7.95)
HPG	46,100	(1,018,800)	(46.97)	PVS	34,300	(40,700)	(1.41)
KDH	52,000	(824,300)	(43.12)	KLF	5,700	(229,900)	(1.35)
GMD	59,500	(597,000)	(35.87)	EID	23,100	(50,600)	(1.16)

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	25,900	-0.8%	2,635,700	68.17	E1VFN30	40.83	66.00	(25.17)
FUEMAV30	17,880	-0.6%	14,300	0.26	FUEMAV30	0.21	0.09	0.12
FUESSV30	18,550	0.0%	42,000	0.79	FUESSV30	0.56	0.02	0.54
FUESSV50	22,800	1.3%	16,200	0.37	FUESSV50	0.00	0.06	(0.06)
FUESSVFL	22,360	1.5%	1,026,100	22.65	FUESSVFL	0.45	22.18	(21.74)
FUEVFN30	32,050	-0.6%	3,220,900	99.98	FUEVFN30	93.16	65.84	27.32
FUEVN100	20,350	-0.2%	80,700	1.64	FUEVN100	0.61	1.39	(0.79)
FUEIP100	11,210	-0.4%	66,600	0.75	FUEIP100	0.00	0.00	0.00
FUEKIV30	10,040	0.7%	63,900	0.64	FUEKIV30	0.36	0.27	0.09
Total			7,166,400	195.25	Total	136.17	155.86	(19.69)



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	1,260	-9.4%	53,740	87	33,000	164	(1,096)	35,000	2.0	01/07/2022
CACB2103	840	-9.7%	5,430	49	33,000	1	(839)	37,000	1.0	24/05/2022
CACB2201	1,080	-5.3%	6,350	168	33,000	256	(824)	35,500	4.0	20/09/2022
CACB2202	870	-7.5%	7,060	65	33,000	44	(826)	35,100	3.0	09/06/2022
CFPT2108	3,000	-1.3%	150	92	109,000	708	(2,292)	106,830	6.0	06/07/2022
CFPT2109	1,690	-5.1%	30,210	3	109,000	1,627	(63)	96,000	8.0	08/04/2022
CFPT2111	1,790	11.2%	10,470	49	109,000	731	(1,059)	106,000	5.0	24/05/2022
CFPT2201	2,220	-7.1%	32,830	168	109,000	887	(1,333)	106,000	8.0	20/09/2022
CFPT2202	2,650	1.5%	37,890	80	109,000	1,979	(671)	89,700	10.0	24/06/2022
CFPT2203	5,460	-2.7%	8,200	118	109,000	3,714	(1,746)	95,000	4.0	01/08/2022
CHDB2103	300	-6.3%	14,490	22	28,750	26	(274)	28,890	8.0	27/04/2022
CHDB2201	1,030	-5.5%	12,840	169	28,750	244	(786)	31,000	5.0	21/09/2022
CHDB2202	1,120	-4.3%	9,330	65	28,750	73	(1,047)	30,500	3.0	09/06/2022
CHPG2114	120	-7.7%	52,670	22	46,100	(0)	(120)	56,790	10.0	27/04/2022
CHPG2116	850	4.9%	1,320	92	46,100	0	(850)	61,410	4.0	06/07/2022
CHPG2117	470	-2.1%	13,040	87	46,100	0	(470)	60,000	5.0	01/07/2022
CHPG2118	130	-23.5%	7,860	29	46,100	(0)	(130)	62,000	5.0	04/05/2022
CHPG2119	1,600	-5.3%	6,570	49	46,100	0	(1,600)	53,000	2.0	24/05/2022
CHPG2201	920	0.0%	44,040	199	46,100	232	(688)	49,670	10.0	21/10/2022
CHPG2202	730	-1.4%	18,980	169	46,100	80	(650)	53,890	10.0	21/09/2022
CHPG2203	1,540	0.7%	46,370	168	46,100	314	(1,226)	51,500	4.0	20/09/2022
CHPG2204	1,840	2.2%	15,950	80	46,100	496	(1,344)	44,500	5.0	24/06/2022
CKDH2107	1,120	-7.4%	16,660	22	52,000	1,022	(98)	43,890	8.0	27/04/2022
CKDH2201	930	-6.1%	95,520	183	52,000	116	(814)	61,620	8.0	05/10/2022
CKDH2202	1,720	-10.9%	21,200	80	52,000	420	(1,300)	52,000	4.0	24/06/2022
CKDH2203	3,480	-7.0%	24,310	104	52,000	274	(3,206)	57,000	2.0	18/07/2022
CMBB2107	1,400	-6.7%	81,580	3	32,650	1,328	(72)	30,000	2.0	08/04/2022
CMBB2109	720	-2.7%	1,660	29	32,650	59	(661)	32,790	5.0	04/05/2022
CMBB2201	3,800	0.8%	8,470	168	32,650	2,042	(1,758)	29,500	2.0	20/09/2022
CMSN2104	3,500	1.5%	22,210	29	151,600	3,398	(102)	117,850	10.0	04/05/2022
CMSN2108	330	-5.7%	3,510	22	151,600	1	(329)	159,790	20.0	27/04/2022
CMSN2110	1,000	13.6%	166,040	3	151,600	981	(19)	141,820	10.0	08/04/2022
CMSN2111	1,010	-12.2%	12,930	49	151,600	105	(905)	159,800	7.0	24/05/2022
CMSN2201	1,080	-2.7%	46,020	169	151,600	254	(826)	170,000	20.0	21/09/2022
CMWG2111	2,800	6.9%	3,590	3	155,200	2,523	(277)	130,000	10.0	08/04/2022
CMWG2113	1,460	1.4%	20,920	49	155,200	559	(901)	154,000	6.0	24/05/2022
CMWG2114	2,150	-2.3%	5,740	15	155,200	2,111	(39)	130,000	12.0	20/04/2022
CMWG2201	3,410	0.3%	3,430	168	155,200	2,343	(1,067)	134,500	10.0	20/09/2022
CMWG2202	5,100	-1.7%	14,710	118	155,200	2,173	(2,927)	145,000	6.0	01/08/2022
CNVL2104	500	6.4%	77,670	22	87,700	305	(195)	83,160	15.3	27/04/2022
CNVL2201	840	7.7%	99,000	183	87,700	159	(681)	93,980	20.0	05/10/2022
CPDR2103	500	-2.0%	9,150	22	93,000	266	(234)	88,890	16.0	27/04/2022
CPDR2201	2,540	-0.4%	1,730	183	93,000	250	(2,290)	113,330	5.0	05/10/2022
CPNJ2109	640	4.9%	35,940	29	117,800	422	(218)	107,600	24.7	04/05/2022
CPNJ2110	2,000	8.1%	5,480	49	117,800	1,364	(636)	111,660	4.9	24/05/2022
CPNJ2201	3,850	3.8%	8,900	168	117,800	3,031	(819)	94,960	8.0	20/09/2022
CSTB2110	480	-4.0%	20,510	22	31,800	231	(249)	30,000	8.0	27/04/2022
CSTB2112	3,370	-5.3%	5,030	49	31,800	1,227	(2,143)	31,000	1.0	24/05/2022
CSTB2201	1,540	-3.1%	18,700	169	31,800	724	(816)	29,890	5.0	21/09/2022
CSTB2202	3,310	-2.7%	6,280	168	31,800	1,924	(1,386)	29,500	2.0	20/09/2022
CSTB2203	1,140	-2.6%	55,750	65	31,800	46	(1,094)	34,800	3.0	09/06/2022
CTCB2105	1,240	-10.1%	49,610	29	49,050	828	(412)	45,000	5.0	04/05/2022
CTCB2112	630	-4.6%	52,850	87	49,050	26	(604)	55,000	5.0	01/07/2022
CTCB2201	1,400	-5.4%	27,510	168	49,050	269	(1,131)	55,000	4.0	20/09/2022

CTCB2202	910	-3.2%	57,220	65	49,050	51	(859)	52,000	5.0	09/06/2022
CTCB2203	3,300	-7.0%	6,970	118	49,050	519	(2,781)	52,000	2.0	01/08/2022
CTPB2201	1,520	-5.0%	21,600	168	40,800	671	(849)	42,000	4.0	20/09/2022
CTPB2202	3,510	-3.8%	5,240	104	40,800	728	(2,782)	42,000	2.0	18/07/2022
CVHM2111	100	0.0%	172,000	22	76,400	(0)	(100)	88,890	20.0	27/04/2022
CVHM2113	650	0.0%	34,250	87	76,400	4	(646)	90,000	5.0	01/07/2022
CVHM2114	160	6.7%	16,980	29	76,400	0	(160)	90,000	16.0	04/05/2022
CVHM2115	550	1.9%	15,880	134	76,400	11	(539)	94,000	10.0	17/08/2022
CVHM2201	690	1.5%	28,760	169	76,400	63	(627)	87,680	16.0	21/09/2022
CVHM2202	720	1.4%	23,650	168	76,400	51	(669)	93,000	8.0	20/09/2022
CVHM2203	860	1.2%	22,340	80	76,400	26	(834)	83,000	10.0	24/06/2022
CVHM2204	2,960	0.0%	7,190	118	76,400	274	(2,686)	82,000	4.0	01/08/2022
CVIC2106	130	-7.1%	2,130	22	82,300	(0)	(130)	98,890	20.0	27/04/2022
CVIC2107	30	-40.0%	383,230	3	82,300	0	(30)	93,000	10.0	08/04/2022
CVIC2108	150	-25.0%	1,990	29	82,300	(0)	(150)	100,000	16.0	04/05/2022
CVIC2109	320	3.2%	30,710	49	82,300	0	(320)	102,000	5.0	24/05/2022
CVIC2201	830	1.2%	7,350	169	82,300	18	(812)	103,980	16.0	21/09/2022
CVJC2103	800	-3.6%	13,590	22	141,500	585	(215)	130,000	20.0	27/04/2022
CVNM2111	80	-11.1%	39,360	22	80,400	(0)	(80)	97,260	19.7	27/04/2022
CVNM2112	20	-50.0%	85,730	3	80,400	0	(20)	91,470	7.9	08/04/2022
CVNM2113	90	-25.0%	47,250	29	80,400	0	(90)	95,200	15.7	04/05/2022
CVNM2114	300	0.0%	5,990	49	80,400	0	(300)	94,420	4.9	24/05/2022
CVNM2201	710	-9.0%	57,770	169	80,400	48	(662)	88,510	15.7	21/09/2022
CVNM2202	900	-12.6%	48,980	80	80,400	48	(852)	83,500	10.0	24/06/2022
CVPB2111	1,690	-2.3%	29,740	15	38,300	1,084	(606)	34,000	4.0	20/04/2022
CVPB2201	1,700	-2.9%	78,590	168	38,300	629	(1,071)	37,000	5.0	20/09/2022
CVPB2202	4,310	-4.2%	5,400	104	38,300	590	(3,720)	39,000	2.0	18/07/2022
CVRE2105	970	-2.0%	28,060	29	33,650	742	(228)	30,000	5.0	04/05/2022
CVRE2110	620	-7.5%	8,050	22	33,650	462	(158)	30,000	8.0	27/04/2022
CVRE2113	500	-13.8%	3,260	29	33,650	12	(488)	35,000	4.0	04/05/2022
CVRE2114	1,980	-6.6%	3,800	49	33,650	555	(1,425)	34,000	1.0	24/05/2022
CVRE2201	1,340	-0.7%	31,010	168	33,650	578	(762)	34,000	4.0	20/09/2022
CVRE2202	1,130	-4.2%	27,330	65	33,650	151	(979)	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	62,400	76,000	25/03/2022	405	5,187	17,468	14.6	4.4
DHG	(New) HOSE	108,000	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP	(New) HOSE	75,500	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
TRA	(New) HOSE	98,100	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
TNH	(New) HOSE	54,400	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
FRT	HOSE	153,500	152,000	18/03/2022	691	8,746	28,531	17.4	5.3
FPT	HOSE	109,000	166,900	11/03/2022	6,053	4,669	23,049	35.8	7.2
BSR	UPCOM	26,820	32,300	09/03/2022	9,749	3,167	15,381	10.2	2.1
PLX	HOSE	56,100	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
GAS	HOSE	114,300	134,300	07/03/2022	16,312	8,447	32,756	15.9	4.1
NLG	HOSE	56,000	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
MSN	HOSE	151,600	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM	HOSE	76,400	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH	HOSE	52,000	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	33,650	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
DGW	HOSE	146,600	152,900	15/02/2022	805	9,111	28,278	16.7	5.4
PET	HOSE	64,000	45,400	17/01/2022	303	3,253	19,339	14.0	2.3

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
PNJ	HOSE	117,800	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG	HOSE	155,200	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	80,400	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	54,200	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TCM	HOSE	76,000	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
STK	HOSE	59,300	61,500	17/01/2022	302	3,581	17,988	17.2	3.4
TNG	HNX	38,300	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	89,200	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	43,861	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	70,600	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	96,100	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	43,200	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR	HOSE	111,200	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	16,350	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	23,200	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	27,600	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	82,000	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
CTD	HOSE	95,000	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	46,100	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	59,500	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	59,400	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	54,000	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	77,800	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	49,050	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	63,800	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	56,700	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	51,037	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	39,000	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	43,300	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	32,350	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	38,300	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	28,750	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	40,800	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	46,850	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB	HOSE	20,600	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
MSB	HOSE	25,750	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	14,400	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	46,287	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

The report is made by Pham Quang Chuong, analyst – Phu Hung Fund Management Joint Stock Company. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

Ratings Definition

Buy = higher than domestic market by over 10%

Hold = similar to domestic market at the rate of +10% ~ -10%

Sell = lower than domestic market by below 10%

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

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

Analyst Certification

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© Phu Hung Fund Management Joint Stock Company

21st Floor, Phu My Hung Building, 08 Hoang Van Thai St, Tan Phu Ward. District 7, HCM.

Phone: (84-28) 5413 7991

Web: www.phfm.vn