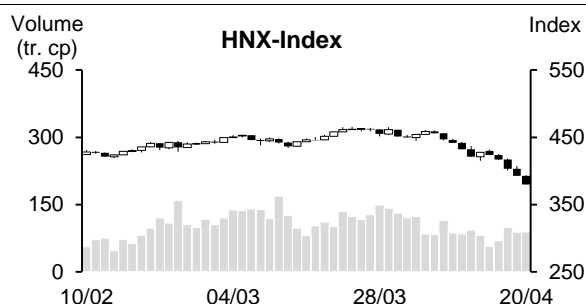
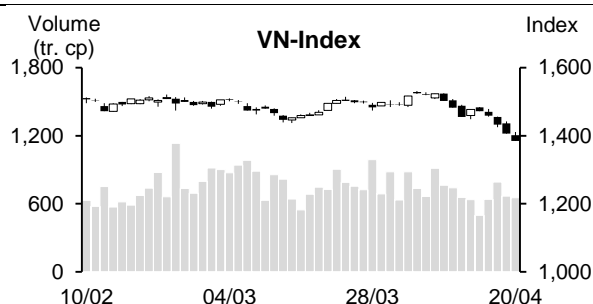


20/04/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,384.72	-1.55%	1,435.50	-0.35%	380.04	-3.22%
Total volume (mil. shares)	688.32	-2.00%	157.39	-7.19%	99.65	5.33%
Matched volume (mil. shares)	652.80	-2.03%	150.22	-4.09%	88.46	0.12%
20-session average (mil. shares)	734.77	-11.16%	153.47	-2.12%	102.97	-14.10%
Total value (bil dong)	20,512.20	-9.46%	7,010.42	-15.75%	2,356.78	-1.59%
Matched value (bil dong)	19,412.06	-7.10%	6,516.86	-9.07%	1,996.79	-7.25%
20-session average (bil dong)	23,035.37	-15.73%	7,357.07	-11.42%	2,959.75	-32.54%
	Weight %		Weight %		Weight %	
Number of gainers	76	15%	9	30%	49	18%
Number of droppers	381	76%	17	57%	195	72%
Stand still codes	43	9%	4	13%	28	10%



REMARKABLE POINTS ON THE MARKET

The dropping trend on Vietnam stock market showed no sign of slowing down. The codes were still dumped strongly at the end, especially the limit and near limit drop of GVR and GAS which pulled the index down strongly to close at day lowest level. Besides, midcap and penny groups were also negative. There were even more droppers and limit droppers than yesterday. On the other side, Tra fish was one of the few groups that gained consistently today with ANV, VHC, or ACL. The liquidity dropped further, showing that investors are not ready to catch bottom at the moment.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 5th drop in a row. The volume stayed below 10 and 20-session average, showing cautious cash flow. Not just that, the index dropped to below sentimental level of 1,400, and MA5, 10, and 20 differentiated negatively, showing stronger dropping trend. Moreover, MACD was below Signal, maintaining selling sign, and ADX increased to 27 with -DI widening the gap above +DI, showing dropping pressure, with support level around 1,350-1,360 points (peak in August 2021). For HNX, HNX-Index saw similar situation. It also dropped and stayed below MA5, and MA5, 10, and 20 differentiated negatively, showing stronger dropping trend and the index might see pressure to support level of 330 points (peak in July 2021). In general, the market is still on dropping trend. Therefore, investors should keep a safe weight to avoid negative impact from the market.

Recommending code: BCM (Take profit)

Observing code: FPT, SZC, HBC

(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	BCM	Take profit	21/04/22	75.26	75.26	0.0%	82.6	9.8%	71.6	-4.9%	Sign of positive cash flow

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	FPT	Observe to buy	21/04/22	112	135	Stronger than the market + correcting sign is not bad with low vol. Doji candle -> might continue on gaining trend, might consider buying at 107-110
2	SZC	Observe to buy	21/04/22	60.5	68-70	A drop is at over selling state + to near support of 56-57 -> might soon see t+ recovery again, might consider buying if dropping strongly to support level
3	HBC	Observe to buy	21/04/22	20.15	24-25	A drop is at over selling state, the gap might be exhausting gap + to support level of 18.5-20 -> might soon see t+ recovery again, might consider buying if dropping strongly further

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	SAB	Buy	15/04/22	172	166.9	3.1%	200	19.8%	160	-4.1%	
2	CSM	Buy	19/04/22	18.8	19.1	-1.6%	22.45	17.5%	17.9	-6.3%	
3	ACG	Buy	20/04/22	73.9	75.26	-1.8%	82.6	9.8%	71.6	-5%	

DAILY NEWS

Domestic news

Public investment disbursement reached 11% after 3 months

In the report sent to Prime Minister, Ministry of Finance stated that public investment from the beginning of the year until the end of March is over 61,536 billion, over 11% year target (nearly 12% target assigned by Prime Minister). The figure is lower than same period last year.

As of the end of Q1, there is still over 50 trillion of public investment hasn't been distributed and 29 units haven't disbursed as planned.

Spare money from the citizen was back to banking system, savings growth in the first 2 months 2022 is even higher than the year 2021

SBV stated that total payment means at the end of February is over 13.6 quadrillion, 1.81% higher than the end of 2021. Customer savings reached over 1.1 quadrillion, 1.38% higher than the beginning of the year. The growth came mainly from citizen customer group, while company deposit growth is not positive.

Company deposit at the end of February is over 5.63 quadrillion, over 8.8 trillion lower than the end of 2021. Meanwhile, citizen savings increased in 2 months in a row and the growth is quite strong. On February 28, the people savings in banks is over 5.46 quadrillion, over 56 trillion higher than the end of January and over 159.6 trillion higher than the end of 2021 (up by 3.01%). The growth is over 159.6 trillion in 2 months which is even higher than that in the whole year 2021 (only over 158.6 trillion).

Phone and parts export weight is higher and higher in Vietnam

According to General Department of Customs, export value in March is 34.71 billion USD. Vietnam export this month is 11.3 billion USD higher than last month, with strong growth from phone and parts (2.7 billion USD); computer, electronic products, and parts (up by 1.47 billion USD) and some other products.

In Q1/2022, total export value growth is 13.4%, computer, electronic products and parts is one of the products with strong contribution in the growth of 1.22 billion USD.

The data showed that phone and parts export in March is 6.54 billion USD, up by 70.3% MoM. In Q1/2022, phone and parts export is 14.88 billion USD, up by 3.5% YoY. In which, export to China is 3.68 billion USD, up by 14.4% YoY.

Phone and parts has higher and higher weight in Vietnam total import-export value throughout the years. In 2010, it only accounted 3.2% total export value but in 2015, it was 18.7% and has been staying around 20%. In 2021, phone and parts export was at the lead with 57.53 billion USD, up by 12.41% YoY, accounting over 17.11% total export value of the country.

Source: NDH, Cafef

Listing Company News

Vingroup sets profit target at 6 trillion this year

According to general meeting documents in Vingroup (HoSE: VIC), revenue target is 140 trillion, up by 12% YoY, EBT is 6 trillion, much better than a loss of 7,588 billion in 2021.

For car production and business, this year, VinFast will introduce more smart electronic car models.

This year, subsidiary company Vincom Retail (HoSE: VRE) expects to open Vincom Mega Mall Smart City in Hanoi and 2 more Vincom Plazas.

Duc Giang Chemical net profit in Q1 increased by 370% thanks to apatite exploitation, depositing nearly 5 trillion.

Duc Giang Chemical (HoSE: DGC) has released Q1 finance statements with net profit of 1,335.8 billion. This is another new record for the group, up by 4.7 times YoY.

EBT increased by 416.2% to 1,506.8 billion. Cost increased less so gross margin doubled from 22.1% to 46.9%.

Finance revenue increased by over 155% to 84.3 billion. Finance expense increased by 30.6% to 12.8 billion. Selling and management expenses both increased, by 29.6% and 48.1%.

So, ending Q1, revenue reached 30% and EAT reached 43.1% year targets.

Nam Long wants to generate 2 billion USD of revenue from real estate in the next 3 years

According to general meeting documents of Nam Long Investment (HoSE: NLG), net revenue target this year is 7,151 billion, EAT is 1,526 billion, up by 37% and 3% YoY. Parent company EAT increases by 13% to 1,206 billion. 2022 dividend is expected at 10% in cash, shareholders will be advanced with 5% in December 2022, the rest will be paid in 2023.

The company also submitted to issue over 1.4 million ESG shares to staffs, or 0.4% outstanding shares. Issuing rate is 10,000 dong/share, with transfer limit of 1 year.

For 2021 results, revenue is 5,205 billion, 3.5 times higher than 2020 result, EAT is 1,477 billion, up by 73% YoY. With such results, the company expects to pay 10% cash dividend, half of it was advanced in December 2021.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	124,300	3.15%	0.10%
VCB	78,400	0.90%	0.06%
SAB	172,000	1.84%	0.04%
VIC	79,300	0.63%	0.03%
VHC	106,400	4.31%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NVB	39,700	5.31%	0.25%
DNP	24,100	6.64%	0.04%
EVS	35,700	3.48%	0.03%
SEB	52,000	4.00%	0.01%
SAF	68,300	9.81%	0.01%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	106,600	-6.41%	-0.25%
GVR	32,550	-7.00%	-0.18%
VHM	66,800	-3.05%	-0.16%
BCM	76,500	-4.26%	-0.06%
SHB	16,900	-6.89%	-0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	138,500	-7.36%	-0.87%
PVS	27,300	-9.00%	-0.29%
CEO	47,000	-8.20%	-0.24%
IPA	39,200	-9.47%	-0.17%
HUT	24,800	-6.42%	-0.13%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
GEX	27,700	-6.89%	23,643,600
HAG	10,100	-6.91%	22,456,400
VPB	35,200	-1.68%	21,334,600
POW	13,050	-3.33%	16,671,300
HQC	5,530	-6.90%	15,640,400

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	27,300	-9.00%	7,527,236
KLF	3,700	-9.76%	5,539,014
TNG	38,000	-3.31%	5,227,081
HUT	24,800	-6.42%	4,303,003
IDC	59,400	-2.30%	3,954,320

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VPB	35,200	-1.68%	760.4
GEX	27,700	-6.89%	674.3
DGC	243,000	-4.63%	606.2
HPG	43,200	-0.23%	576.3
DXG	33,500	-6.42%	483.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	59,400	-2.30%	237.9
PVS	27,300	-9.00%	220.4
TNG	38,000	-3.31%	205.0
CEO	47,000	-8.20%	137.1
HUT	24,800	-6.42%	108.1

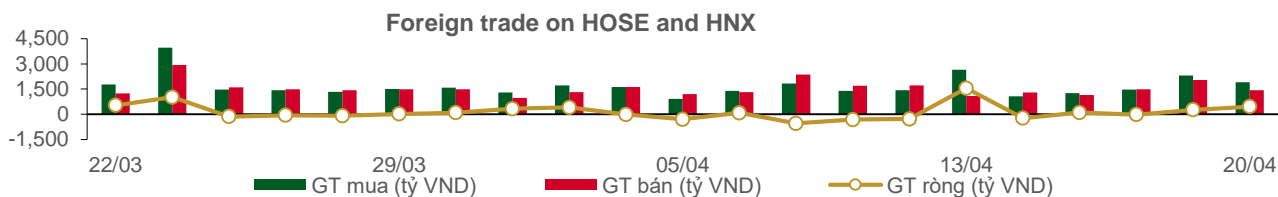
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVL	3,526,997	284.00
E1VFN30	6,000,000	145.71
TCB	1,894,000	86.53
ORS	3,941,000	82.06
SHB	4,241,000	78.19

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	5,687,300	214.41
POT	2,381,772	80.98
HUT	2,000,000	47.80
OCH	1,014,500	12.07
NTP	60,000	3.68

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	57.57	1,873.91	35.69	1,434.62	21.87	439.29
HNX	1.07	26.68	0.39	6.00	0.67	20.68
Total	58.63	1,900.59	36.09	1,440.62	22.55	459.97



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)
E1VFN30	24,800	7,095,800	172.37	IDC	59,400	112,500	6.78
GEX	27,700	3,429,600	99.17	SHS	20,600	223,500	4.70
VHM	66,800	1,437,400	97.07	TVD	16,700	144,000	2.48
DPM	70,000	1,114,300	82.33	BVS	28,200	67,000	1.90
DXG	33,500	2,227,300	79.90	IDJ	19,500	65,000	1.32

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)
DGC	243,000	775,600	192.91	SHS	20,600	87,000	1.86
E1VFN30	24,800	6,836,700	166.04	API	50,400	17,300	0.87
VHM	66,800	2,364,000	159.65	KLF	3,700	203,100	0.75
DXG	33,500	2,660,600	94.30	THD	138,500	2,800	0.42
CII	24,350	2,409,600	59.41	TNG	38,000	7,100	0.28

TOP 5 NET BUYING

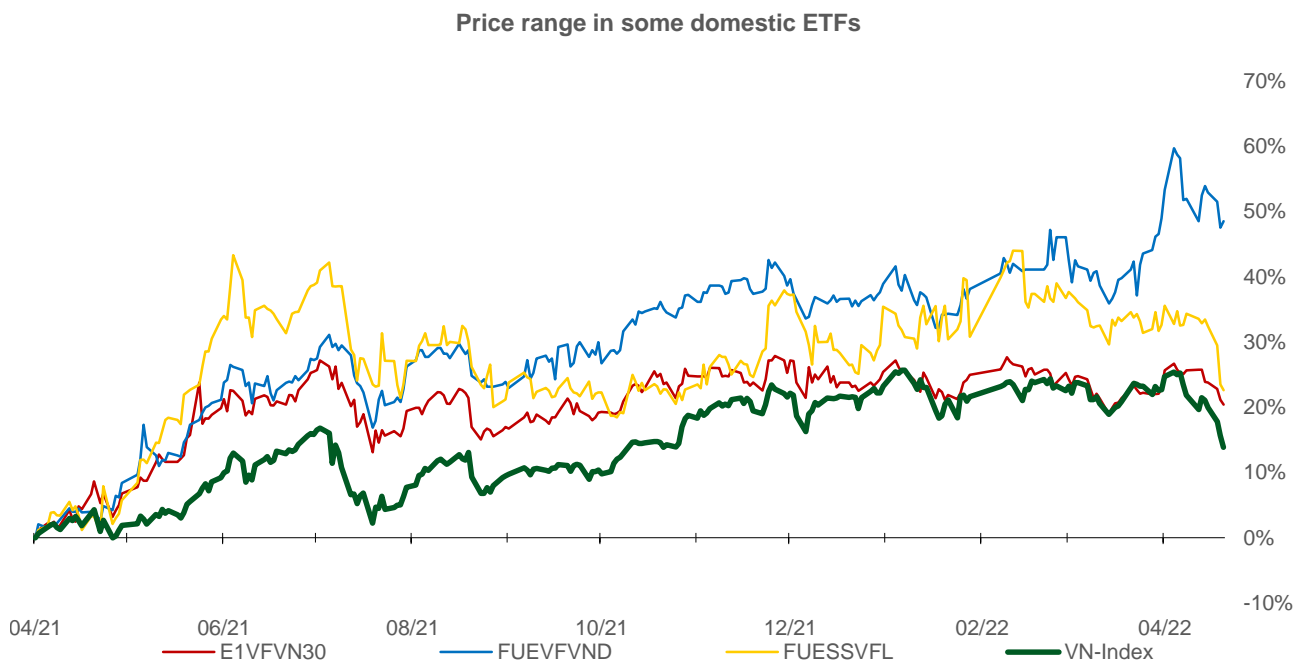
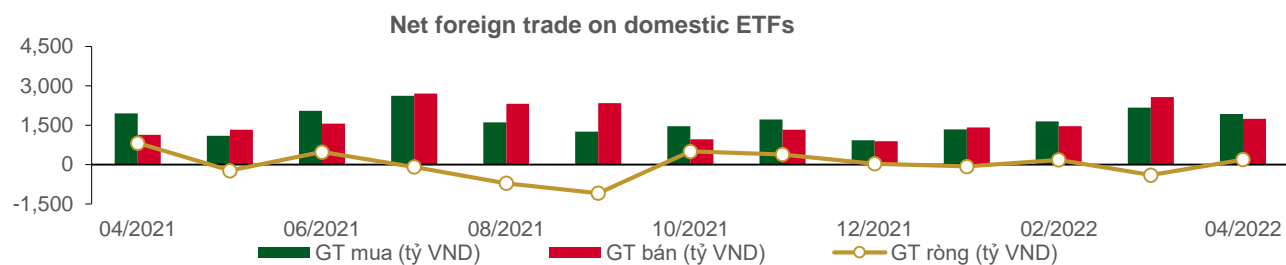
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
GEX	27,700	2,671,400	77.14	IDC	59,400	111,800	6.74
DPM	70,000	1,026,000	75.69	SHS	20,600	136,500	2.84
STB	27,550	2,342,100	65.04	TVD	16,700	143,000	2.47
VIC	79,300	560,400	44.32	BVS	28,200	67,000	1.90
FUEVFVND	30,000	1,328,500	39.45	IDJ	19,500	65,000	1.32

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)
DGC	243,000	(470,400)	(117.21)	API	50,400	(17,300)	(0.87)
VHM	66,800	(926,600)	(62.58)	KLF	3,700	(203,100)	(0.75)
CII	24,350	(1,689,300)	(41.67)	THD	138,500	(2,800)	(0.42)
DGW	148,000	(158,600)	(24.14)	CLH	36,300	(6,200)	(0.23)
GAS	106,600	(194,200)	(21.47)	HMH	18,800	(10,000)	(0.19)

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	24,800	-0.6%	8,026,500	194.98	E1VFN30	172.37	166.04	6.33
FUEMAV30	16,910	-0.5%	27,400	0.46	FUEMAV30	0.00	0.45	(0.45)
FUESSV30	17,900	-2.6%	21,100	0.38	FUESSV30	0.00	0.33	(0.33)
FUESSV50	20,900	-2.3%	16,800	0.36	FUESSV50	0.03	0.01	0.01
FUESSVFL	20,350	-0.7%	768,900	15.14	FUESSVFL	3.95	14.44	(10.49)
FUEVFN30	30,000	0.7%	1,798,200	53.37	FUEVFN30	42.10	2.65	39.45
FUEVN100	18,980	-0.1%	140,500	2.67	FUEVN100	0.58	2.20	(1.62)
FUEIP100	10,330	-0.7%	67,500	0.70	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,540	-0.5%	57,300	0.55	FUEKIV30	0.24	0.31	(0.07)
Total			10,924,200	268.60	Total	219.27	186.42	32.85



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	860	-2.3%	19,820	72	31,900	30	(830)	35,000	2.0	01/07/2022
CACB2103	330	-21.4%	1,670	34	31,900	0	(330)	37,000	1.0	24/05/2022
CACB2201	870	13.0%	25,870	153	31,900	134	(736)	35,500	4.0	20/09/2022
CACB2202	590	-33.7%	17,640	50	31,900	2	(588)	35,100	3.0	09/06/2022
CFPT2108	2,990	-11.5%	1,780	77	112,000	1,037	(1,953)	106,830	6.0	06/07/2022
CFPT2111	1,870	33.6%	4,890	34	112,000	1,250	(620)	106,000	5.0	24/05/2022
CFPT2201	2,300	-2.1%	32,860	153	112,000	1,120	(1,180)	106,000	8.0	20/09/2022
CFPT2202	2,640	0.0%	55,090	65	112,000	2,270	(370)	89,700	10.0	24/06/2022
CFPT2203	5,690	-3.2%	73,230	103	112,000	4,422	(1,268)	95,000	4.0	01/08/2022
CHDB2103	20	-50.0%	25,010	7	25,750	(0)	(20)	28,890	8.0	27/04/2022
CHDB2201	690	-1.4%	2,410	154	25,750	57	(633)	31,000	5.0	21/09/2022
CHDB2202	650	-7.1%	3,080	50	25,750	0	(650)	30,500	3.0	09/06/2022
CHDB2203	640	-1.5%	48,480	117	25,750	64	(576)	28,890	5.0	15/08/2022
CHPG2114	30	0.0%	94,920	7	43,200	0	(30)	56,790	10.0	27/04/2022
CHPG2116	800	0.0%	0	77	43,200	0	(800)	61,410	4.0	06/07/2022
CHPG2117	180	0.0%	29,150	72	43,200	0	(180)	60,000	5.0	01/07/2022
CHPG2118	40	33.3%	57,550	14	43,200	(0)	(40)	62,000	5.0	04/05/2022
CHPG2119	420	-35.4%	740	34	43,200	(0)	(420)	53,000	2.0	24/05/2022
CHPG2201	710	-1.4%	25,720	184	43,200	108	(602)	49,670	10.0	21/10/2022
CHPG2202	540	0.0%	10,250	154	43,200	23	(517)	53,890	10.0	21/09/2022
CHPG2203	1,120	-1.8%	40,040	153	43,200	105	(1,015)	51,500	4.0	20/09/2022
CHPG2204	1,160	0.0%	22,100	65	43,200	120	(1,040)	44,500	5.0	24/06/2022
CHPG2206	540	3.9%	42,360	117	43,200	38	(502)	48,890	10.0	15/08/2022
CKDH2107	780	-12.4%	19,800	7	49,900	754	(26)	43,890	8.0	27/04/2022
CKDH2201	710	-6.6%	48,150	168	49,900	51	(659)	61,620	8.0	05/10/2022
CKDH2202	1,430	-5.9%	15,610	65	49,900	125	(1,305)	52,000	4.0	24/06/2022
CKDH2203	2,390	-6.6%	28,860	89	49,900	57	(2,333)	57,000	2.0	18/07/2022
CKDH2204	800	-2.4%	8,300	117	49,900	129	(671)	53,330	8.0	15/08/2022
CMBB2109	100	-74.4%	4,160	14	29,500	(0)	(100)	32,790	5.0	04/05/2022
CMBB2201	2,820	0.7%	7,230	153	29,500	861	(1,959)	29,500	2.0	20/09/2022
CMSN2104	3,190	19.0%	12,350	14	124,300	3,150	(40)	98,250	8.3	04/05/2022
CMSN2108	70	40.0%	5,560	7	124,300	(0)	(70)	133,220	16.7	27/04/2022
CMSN2111	610	22.0%	17,000	34	124,300	9	(601)	133,220	5.8	24/05/2022
CMSN2201	960	11.6%	55,470	154	124,300	173	(787)	141,720	16.7	21/09/2022
CMWG2113	1,500	4.9%	4,480	34	156,000	527	(973)	154,000	6.0	24/05/2022
CMWG2201	3,420	3.3%	20,250	153	156,000	2,383	(1,037)	134,500	10.0	20/09/2022
CMWG2202	5,220	-0.4%	65,520	103	156,000	2,202	(3,018)	145,000	6.0	01/08/2022
CNVL2104	70	-36.4%	116,240	7	81,400	0	(70)	83,160	15.3	27/04/2022
CNVL2201	580	-1.7%	17,900	168	81,400	55	(525)	93,980	20.0	05/10/2022
CNVL2202	890	0.0%	5,260	117	81,400	263	(627)	80,000	16.0	15/08/2022
CPDR2103	50	-58.3%	12,150	7	63,500	0	(50)	65,160	11.7	27/04/2022
CPDR2201	1,730	-1.1%	4,710	168	63,500	64	(1,666)	83,080	3.7	05/10/2022
CPDR2202	630	-7.4%	480	117	63,500	119	(511)	67,610	11.7	15/08/2022
CPNJ2109	620	-16.2%	12,590	14	118,900	462	(158)	107,600	24.7	04/05/2022
CPNJ2110	2,000	7.0%	5,400	34	118,900	1,533	(467)	111,660	4.9	24/05/2022
CPNJ2201	3,780	-2.6%	17,090	153	118,900	3,141	(639)	94,960	8.0	20/09/2022
CPOW2201	330	-34.0%	86,590	86	13,050	1	(329)	16,670	5.0	15/07/2022
CPOW2202	510	-5.6%	15,660	209	13,050	40	(470)	18,000	5.0	15/11/2022
CSTB2110	40	100.0%	119,120	7	27,550	(0)	(40)	30,000	8.0	27/04/2022
CSTB2112	990	-19.5%	13,010	34	27,550	0	(990)	31,000	1.0	24/05/2022
CSTB2201	1,050	-0.9%	17,920	154	27,550	217	(833)	29,890	5.0	21/09/2022
CSTB2202	2,200	3.3%	17,140	153	27,550	598	(1,602)	29,500	2.0	20/09/2022
CSTB2203	610	1.7%	40,150	50	27,550	0	(610)	34,800	3.0	09/06/2022
CSTB2205	350	-5.4%	153,070	117	27,550	9	(341)	34,570	8.0	15/08/2022

CTCB2105	190	-32.1%	31,370	14	43,050	0	(190)	45,000	5.0	04/05/2022
CTCB2112	260	-18.8%	63,910	72	43,050	0	(260)	55,000	5.0	01/07/2022
CTCB2201	950	0.0%	5,340	153	43,050	25	(925)	55,000	4.0	20/09/2022
CTCB2202	400	-20.0%	18,600	50	43,050	0	(400)	52,000	5.0	09/06/2022
CTCB2203	1,540	-3.8%	74,270	103	43,050	16	(1,524)	52,000	2.0	01/08/2022
CTPB2201	870	-12.1%	28,600	153	35,500	147	(723)	42,000	4.0	20/09/2022
CTPB2202	1,550	-10.9%	70,620	89	35,500	35	(1,515)	42,000	2.0	18/07/2022
CVHM2111	30	0.0%	36,830	7	66,800	0	(30)	88,890	20.0	27/04/2022
CVHM2113	130	-35.0%	110,450	72	66,800	0	(130)	90,000	5.0	01/07/2022
CVHM2114	20	-60.0%	15,150	14	66,800	(0)	(20)	90,000	16.0	04/05/2022
CVHM2115	310	-6.1%	23,770	119	66,800	0	(310)	94,000	10.0	17/08/2022
CVHM2201	500	-5.7%	260	154	66,800	3	(497)	87,680	16.0	21/09/2022
CVHM2202	430	0.0%	14,010	153	66,800	1	(429)	93,000	8.0	20/09/2022
CVHM2203	330	-21.4%	15,900	65	66,800	0	(330)	83,000	10.0	24/06/2022
CVHM2204	1,620	-16.1%	104,080	103	66,800	4	(1,616)	82,000	4.0	01/08/2022
CVHM2205	420	-14.3%	70,700	117	66,800	7	(413)	78,890	16.0	15/08/2022
CVIC2106	40	33.3%	28,160	7	79,300	0	(40)	98,890	20.0	27/04/2022
CVIC2108	30	-50.0%	12,890	14	79,300	(0)	(30)	100,000	16.0	04/05/2022
CVIC2109	150	0.0%	12,490	34	79,300	(0)	(150)	102,000	5.0	24/05/2022
CVIC2201	730	9.0%	8,500	154	79,300	4	(726)	103,980	16.0	21/09/2022
CVIC2202	790	-1.3%	20,640	117	79,300	123	(667)	82,220	16.0	15/08/2022
CVJC2103	600	-7.7%	15,010	7	142,000	603	3	130,000	20.0	27/04/2022
CVJC2201	820	-3.5%	22,190	117	142,000	24	(796)	160,000	20.0	15/08/2022
CVNM2111	40	0.0%	92,030	7	75,600	0	(40)	97,260	19.7	27/04/2022
CVNM2113	50	0.0%	15,900	14	75,600	(0)	(50)	95,200	15.7	04/05/2022
CVNM2114	180	-10.0%	720	34	75,600	(0)	(180)	94,420	4.9	24/05/2022
CVNM2201	560	-6.7%	8,790	154	75,600	9	(551)	88,510	15.7	21/09/2022
CVNM2202	620	3.3%	51,900	65	75,600	1	(619)	83,500	10.0	24/06/2022
CVNM2203	610	0.0%	14,020	117	75,600	25	(585)	81,110	20.0	15/08/2022
CVPB2201	1,550	4.0%	14,160	153	35,200	257	(1,293)	37,000	5.0	20/09/2022
CVPB2202	2,610	-5.1%	40,880	89	35,200	73	(2,537)	39,000	2.0	18/07/2022
CVPB2203	640	-7.3%	4,480	86	35,200	405	(235)	28,890	16.0	15/07/2022
CVPB2204	940	9.3%	2,590	209	35,200	342	(598)	30,890	16.0	15/11/2022
CVRE2105	320	-13.5%	38,020	14	30,650	138	(182)	30,000	5.0	04/05/2022
CVRE2110	190	-9.5%	102,160	7	30,650	83	(107)	30,000	8.0	27/04/2022
CVRE2113	40	-60.0%	9,170	14	30,650	(0)	(40)	35,000	4.0	04/05/2022
CVRE2114	1,000	-16.7%	14,790	34	30,650	0	(1,000)	34,000	1.0	24/05/2022
CVRE2201	1,100	-3.5%	11,860	153	30,650	208	(892)	34,000	4.0	20/09/2022
CVRE2202	650	-7.1%	39,880	50	30,650	1	(649)	34,900	3.0	09/06/2022
CVRE2203	910	-4.2%	63,030	117	30,650	113	(797)	33,980	4.0	15/08/2022

(*) 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	112,000	166,900	19/04/2022	6,053	4,669	23,049	35.8	7.2
STK	(New) HOSE	62,400	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
DGW	(New) HOSE	148,000	152,000	12/04/2022	805	9,111	28,278	16.7	5.4
VIB	(New) HOSE	41,350	54,200	08/04/2022	7,894	3,745	17,901	11.2	2.4
MSB	(New) HOSE	23,000	33,100	04/04/2022	5,314	2,676	16,082	12.4	2.1
BAF	- HOSE	57,000	76,000	25/03/2022	405	5,187	17,468	14.6	4.4
DHG	- HOSE	101,600	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP	- HOSE	73,500	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
TRA	- HOSE	100,500	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
TNH	- HOSE	50,800	60,000	18/03/2022	191	4,592	22,208	13.1	2.7

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
FRT	HOSE	168.100	152.000	18/03/2022	691	8.746	28.531	17.4	5.3
BSR	UPCOM	24.356	32.300	09/03/2022	9.749	3.167	15.381	10.2	2.1
PLX	HOSE	51.300	67.400	07/03/2022	4.725	5.480	21.742	12.3	3.1
GAS	HOSE	106.600	134.300	07/03/2022	16.312	8.447	32.756	15.9	4.1
NLG	HOSE	49.500	64.600	04/03/2022	1.386	3.901	26.950	16.6	2.4
MSN	HOSE	124.300	197.800	23/02/2022	8.969	6.986	34.694	28.3	5.7
VHM	HOSE	66.800	116.600	21/02/2022	42.179	9.768	33.679	11.9	3.5
KDH	HOSE	49.900	55.700	21/02/2022	1.363	2.190	16.612	25.4	3.4
VRE	HOSE	30.650	40.720	21/02/2022	2.604	1.145	13.971	35.6	2.9
PET	HOSE	60.000	45.400	17/01/2022	303	3.253	19.339	14.0	2.3
PNJ	HOSE	118.900	128.600	17/01/2022	1.663	7.312	30.005	18.3	4.5
MWG	HOSE	156.000	165.800	17/01/2022	7.475	10.483	38.936	16.6	4.5
VNM	HOSE	75.600	110.000	17/01/2022	11.426	5.419	18.148	21.0	6.3
KDC	HOSE	52.500	74.000	17/01/2022	848	3.295	33.460	27.9	2.8
TCM	HOSE	75.000	80.800	17/01/2022	284	4.581	30.580	17.6	2.6
TNG	HNX	38.000	37.700	17/01/2022	276	3.728	20.697	10.1	1.8
MSH	HOSE	97.000	94.100	17/01/2022	469	9.387	37.200	10.0	2.5
MPC	UPCOM	44.700	54.300	17/01/2022	997	4.983	30.783	10.9	1.8
FMC	HOSE	71.100	71.900	17/01/2022	319	5.427	25.723	13.3	2.8
VHC	HOSE	106.400	68.200	17/01/2022	1.195	6.518	35.121	10.5	1.9
ANV	HOSE	48.750	40.400	17/01/2022	308	2.411	19.703	16.8	2.1
CTR	HOSE	119.000	115.600	17/01/2022	394	4.233	16.851	27.2	6.9
POW	HOSE	13.050	15.400	17/01/2022	2.913	1.100	14.690	14.0	1.0
NT2	HOSE	24.150	27.500	17/01/2022	692	2.404	15.510	11.4	1.8
GEG	HOSE	23.000	23.800	17/01/2022	528	1.465	14.386	16.2	1.7
REE	HOSE	80.000	86.000	17/01/2022	2.345	6.515	49.673	13.2	1.7
CTD	HOSE	64.000	108.300	17/01/2022	673	9.000	115.725	12.0	0.9
HPG	HOSE	43.200	59.100	17/01/2022	25.082	5.593	24.422	10.6	2.4
GMD	HOSE	55.600	54.800	17/01/2022	819	2.718	23.353	20.2	2.4
LHG	HOSE	53.100	90.000	17/01/2022	599	11.967	37.191	7.5	2.4
KBC	HOSE	45.000	60.400	17/01/2022	2.456	3.966	31.212	15.2	1.9
SZC	HOSE	60.500	59.500	17/01/2022	300	3.000	15.961	19.8	3.7
VCB	HOSE	78.400	116.700	17/01/2022	23.752	6.404	38.877	18.2	3.0
ACB	HOSE	31.900	42.280	17/01/2022	11.201	4.145	23.323	10.2	1.8
TCB	HOSE	43.050	66.500	17/01/2022	22.687	6.482	32.590	10.1	2.0
MBB	HOSE	29.500	36.077	17/01/2022	14.301	3.797	19.740	9.5	1.8
BVH	HOSE	64.000	85.020	17/01/2022	3.268	4.403	31.843	19.3	2.7
PVI	HNX	53.100	59.600	17/01/2022	1.032	4.404	35.108	13.6	1.7
QNS	UPCOM	50.051	53.700	06/01/2022	1.143	3.202	22.609	18.1	2.6
DBC	HOSE	29.500	78.000	06/01/2022	1.743	14.506	63.834	7.7	1.5
BID	HOSE	37.950	54.400	02/12/2021	12.526	3.109	28.632	17.5	1.9
CTG	HOSE	28.700	41.928	02/12/2021	18.186	3.812	24.664	11.0	1.7
VPB	HOSE	35.200	41.525	02/12/2021	13.910	3.076	17.302	13.5	2.4
HDB	HOSE	25.750	36.430	02/12/2021	6.558	3.537	19.174	10.3	1.9
TPB	HOSE	35.500	48.300	02/12/2021	5.078	4.313	23.000	11.2	2.1
OCB	HOSE	23.200	39.500	02/12/2021	4.615	3.185	20.789	12.4	1.9
LPB	HOSE	16.050	26.200	02/12/2021	3.163	2.015	15.412	13.0	1.7
SBT	HOSE	19.200	34.400	01/12/2021	880	1.352	14.463	25.5	2.4
HII	HOSE	11.950	30.500	27/10/2021	232	6.060	17.409	6.4	2.2
LTG	UPCOM	41.937	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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No rating = the code is not rated in Phu Hung or not yet listed

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