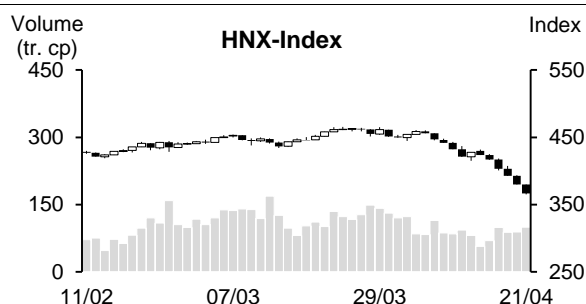
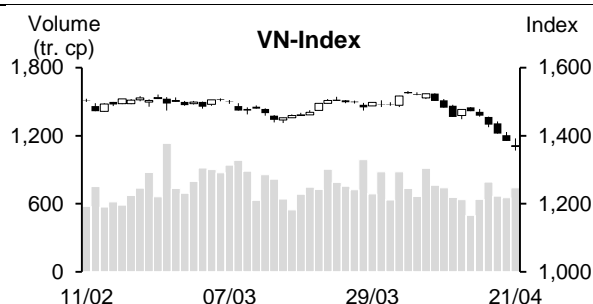


21/04/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,370.21	-1.05%	1,426.87	-0.60%	366.61	-3.53%
Total volume (mil. shares)	810.67	17.77%	200.79	27.58%	111.78	12.17%
Matched volume (mil. shares)	741.35	13.56%	172.36	14.74%	99.76	12.77%
20-session average (mil. shares)	732.40	1.22%	155.47	10.86%	101.81	-2.02%
Total value (bil dong)	23,787.30	15.97%	8,693.15	24.00%	2,615.64	10.98%
Matched value (bil dong)	21,981.37	13.24%	7,789.25	19.52%	2,266.28	13.50%
20-session average (bil dong)	22,915.52	-4.08%	7,439.57	4.70%	2,884.83	-21.44%
	Weight %		Weight %		Weight %	
Number of gainers	132	26%	11	37%	48	17%
Number of droppers	311	62%	17	57%	189	68%
Stand still codes	58	12%	2	7%	39	14%



REMARKABLE POINTS ON THE MARKET

The market saw strong change during derivative contract mature date. After releasing related information on stock market manipulation of some individuals yesterday, the market reacted quickly so the index dropped strongly from the beginning. Speculation cash flow escaped so many codes dropped to the limit. This made the cash flow moving to large-cap codes. At a point in early afternoon, VN-Index increased to above reference thanks to the pull from finance groups like banking, securities, and insurance. However, similar to recent sessions, selling pressure increased at the end so the market dropped. Remarkably, future contract rate on VN30 saw a great difference from basic index. This rarely happens during derivative mature date before.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 6th drop in a row. The volume increased to above 10 and 20-session average, showing stronger selling pressure. Not just that, the index stayed below MA5, and MA5, 10, and 20 differentiated negatively, showing that dropping trend is still there. Moreover, MACD was below Signal, showing selling sign, and ADX increased to 29 with -DI widening the gap above +DI, showing dropping pressure, with support level around 1,350-1,360 points (peak in August 2021). However, there was Spinning candle out of Bollinger band, and RSI was at over selling level of 25, showing that there might soon be a technical recover from this support level. Therefore, investors should observe the market at this level before deciding to change the weight. 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 but there is over selling sign after April 21. Therefore, investors should consider waiting for a Bull trap to lower the weight to a safe level.

Recommending code: MSN (Buy)

Observing code: PVI, STK, PVD

(Details in page 2)

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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	MSN	Buy	22/04/22	123	123	0.0%	136	10.6%	118.5	-3.7%	The code has been collected

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	PVI	Observe to buy	22/04/22	55.2	63 73	Being strong as it did not drop much + good gaining candle from support of 52 with higher vol. again -> might surpass old peak of 58 if the market creates bottom again
2	STK	Observe to buy	22/04/22	63	78 88	Stronger than the market and have wave + sign of base-withdraw candle from support of 60 -> might return to gaining trend and surpass old peak of 69 if the market creates bottom again
3	PVD	Observe to buy	22/04/22	25.1	29-30	Drop to over selling state, the gap might be exhausted gap + to support of 24-25 -> might soon see + 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	169.7	166.9	1.7%	200	19.8%	160	-4.1%	
2	CSM	Buy	19/04/22	18.2	19.1	-4.7%	22.45	17.5%	17.9	-6.3%	
3	ACG	Buy	20/04/22	73.7	75.26	-2.1%	82.6	9.8%	71.6	-5%	

DAILY NEWS

Domestic news

Vietnam sees strong import surplus in the first half of April

According to General Department of Customs, total import-export value in first half of April is 32.17 billion USD, down by 12.3% YoY. As of the end of April 15, total import-export value is 208.83 billion USD, up by 15.1%.

In first half April, trade balance saw a deficit of 1.62 billion USD, as of the end of April 15, the deficit is 140 million USD. In first half of April, strong import surplus came from the import of products, parts, and input materials for production.

For import, total value in first half April is 16.89 billion USD, down by 2.6% YoY. As of the end of April 15, import value is 104.48 billion, up by 15.8%.

For export, total value in first half April is 15.28 billion USD, 20.9% lower than second half of March 2022.

As of April 15, import value is 104.34 billion USD, up by 14.3% YoY.

Fuel price increased by nearly 700 dong/litre to near 28,000 dong/litre

Ministry of Finance and Ministry of Industry and Trade adjusted fuel price from 15:00 April 21. Accordingly, E5 RON 92 increased by 663 dong/litre, RON 95 by 675 dong/litre. After adjusting, maximum retail price for E5 RON 92 is 27,134 dong/litre and RON 95 is 27,992 dong/litre. So, fuel price has increased again after 3 drops in a row.

This adjustment is the third time that oil products price is applied with 50% drop of environment tax as per Resolution of Parliament Standing Committee. Tax drop is applied from April 1 to the end of this year.

Source: NDH, Cafef

Listing Company News

VPBank sees record profit in Q1

Ending Q1, combined EBT is over 11,146 billion, three times higher than same period. This is a record profit in one quarter in VPBank in history, bringing equity capital to above 95 trillion and CAR as per Circular number 41 is over 15%.

In the first 3 months, quality credit growth in the bank alone is 10.3%, twice higher than sectional average. Along with it, mobilization growth is 11.5%. FE Credit, although seeing negative growth in 2 previous quarters, saw a growth of 1.6% QoQ. Total Operating Income (TOI) in VPBank increased by 65% YoY to 18,270 billion. Parent bank TOI is over 133% YoY.

Combined net interest income is 9,888 billion, up by 8.4% YoY and 16% QoQ, parent bank saw nearly 30% and over 16%.

FPT EBT in Q1 increased by 27%

FPT Group (HoSE: FPT) released Q1 finance statements with 9,730 billion dong of revenue and 1,779 billion dong of EBT, up by 28.3% and 27.4% YoY, thanks to the growth in technology and telecommunication. So, in Q1, the company completed about 23% revenue and profit year targets.

Technology (including IT service domestic and abroad) revenue is 5,593 billion and EBT is 770 billion, up by 34.6% and 39.2% YoY. Technology contributed 57% revenue and 43% EBT, steadily being the core business for the group.

In 3 months, FPT saw 7 big projects of over 5 million USD/project, up by 75% YoY.

In Q1, telecommunication revenue is 3,471 billion, up by 18.7% and EBT is 701 billion, up by 21.7% YoY. Education saw stable growth. Revenue in this quarter is 961 billion, up by 38% YoY.

At 2022 general meeting, FPT approved revenue growth target of 19% to 42,420 billion and EBT growth of 20.2% to 7,618 billion. FPT also decided to pay 40% dividend in 2022, with 20% in cash and 20% in share.

PNJ Q1 profit growth is 41%, loan drops by nearly 900 billion

Phu Nhuan Jewelry (HoSE: PNJ) released Q1 revenue at 10,143 billion, up by 41.2% YoY; EAT is 721 billion, up by 40.7%. With such results, the company completed 39.3% revenue and 54.6% profit year targets.

Most main businesses grew, like retail up by 43.2%, gold piece by 61.1%, and wholesale by 12.3%. For revenue structure, retail accounts the highest weight of 56.3%.

PNJ sets target to open 35-40 stores, depending on general market.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	38,500	1.45%	0.05%
VND	32,350	6.77%	0.05%
TCB	43,600	1.28%	0.04%
MBB	30,000	1.69%	0.03%
BVH	66,500	3.91%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	27,000	8.87%	0.18%
PVI	55,200	3.95%	0.11%
MBS	31,500	4.65%	0.09%
BAB	20,000	1.01%	0.04%
KSF	108,000	0.47%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	64,000	-4.19%	-0.22%
GVR	30,500	-6.30%	-0.15%
VIC	77,500	-2.27%	-0.13%
BCM	73,000	-4.58%	-0.07%
GAS	105,000	-1.50%	-0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	127,000	-8.30%	-0.94%
PVS	24,600	-9.89%	-0.30%
CEO	42,300	-10.00%	-0.28%
NVB	38,000	-4.28%	-0.22%
L14	221,400	-10.00%	-0.15%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	10,100	0.00%	23,914,100
ITA	11,550	-6.85%	22,077,300
GEX	29,000	4.69%	20,350,700
SHB	16,200	-4.14%	19,085,000
VPB	35,500	0.85%	18,919,400

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	24,600	-9.89%	16,186,215
HUT	27,000	8.87%	7,571,796
KLF	3,400	-8.11%	6,069,700
SHS	20,500	-0.49%	5,924,065
CEO	42,300	-10.00%	5,507,476

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	43,350	0.35%	771.0
DIG	64,700	-6.91%	682.0
VPB	35,500	0.85%	673.8
DPM	71,600	2.29%	595.8
DXG	32,400	-3.28%	586.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	24,600	-9.89%	418.3
IDC	58,300	-1.85%	293.5
CEO	42,300	-10.00%	234.7
HUT	27,000	8.87%	183.3
TNG	38,600	1.58%	122.9

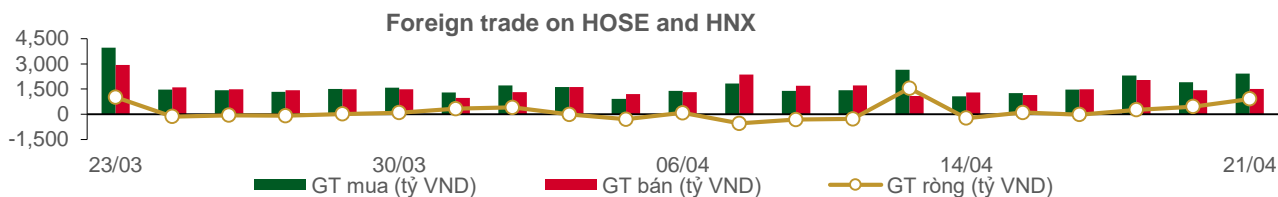
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HDB	23,219,227	597.90
SHB	11,637,600	195.76
E1VFN30	5,400,000	130.80
NKG	2,500,000	97.50
ORS	4,715,600	92.95

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	3,120,000	123.86
SHS	4,600,000	103.96
IDC	1,000,000	58.50
HUT	2,000,000	49.60
VTJ	527,800	3.27

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	73.94	2,408.75	37.98	1,472.32	35.96	936.43
HNX	0.90	19.89	1.22	37.40	(0.33)	(17.51)
Total	74.83	2,428.64	39.20	1,509.72	35.63	918.92



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
E1VFN30	24,990	6,091,000	147.49
VNM	75,000	1,942,800	147.06
DXG	32,400	3,629,800	118.46
VHM	64,000	1,682,000	111.10
MSN	123,000	763,900	94.05

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
BVS	27,500	287,000	7.86
PVI	55,200	65,900	3.49
DL1	6,700	160,000	1.07
PVS	24,600	35,900	0.92
BAX	91,000	9,800	0.88

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VHM	64,000	2,642,100	174.73
DPM	71,600	2,019,600	145.48
E1VFN30	24,990	5,409,600	131.05
VNM	75,000	1,192,500	90.38
HPG	43,350	1,714,200	74.75

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
BVS	27,500	338,400	9.29
SHS	20,500	376,300	7.76
VCS	113,600	66,800	7.46
PVS	24,600	118,500	3.18
PMC	66,000	40,000	2.64

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VRE	30,500	2,358,100	71.22
VNM	75,000	750,300	56.68
NLG	46,050	1,049,500	48.62
MSN	123,000	381,600	47.00
DXG	32,400	1,381,200	44.65

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVI	55,200	65,800	3.49
DL1	6,700	160,000	1.07
BCC	16,700	40,400	0.65
PLC	34,400	18,800	0.63
TA9	15,200	39,600	0.60

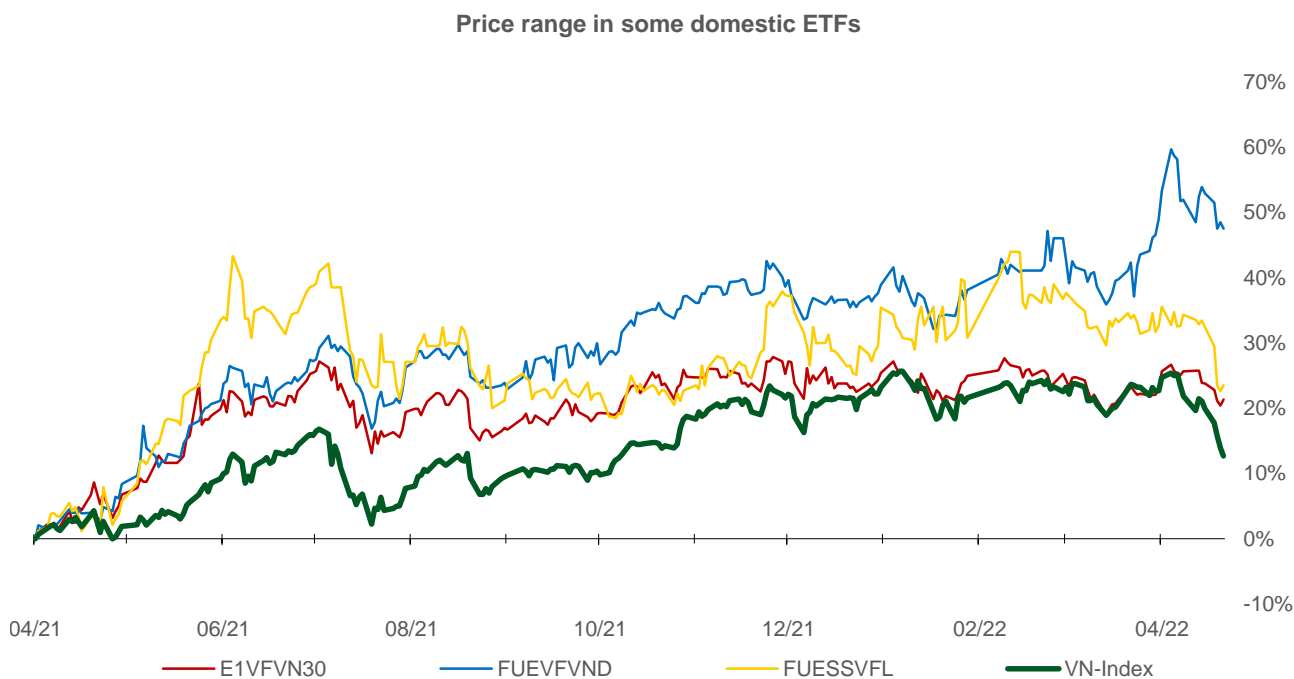
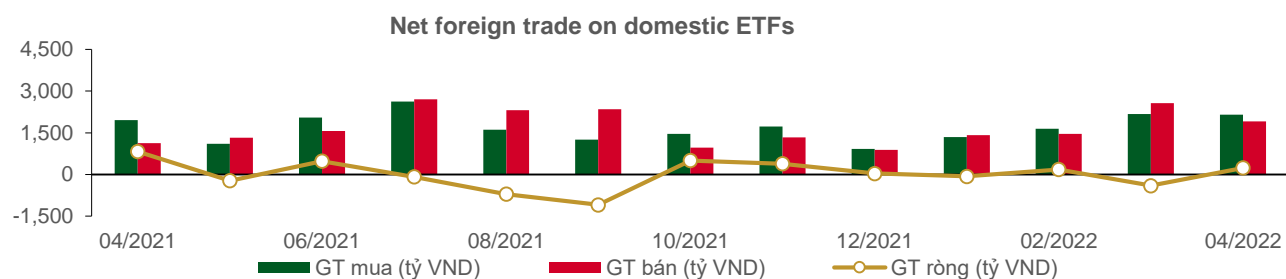
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	64,000	(960,100)	(63.63)
DPM	71,600	(840,600)	(60.42)
CII	22,650	(2,241,200)	(50.86)
OCB	23,500	(1,480,100)	(33.53)
HPG	43,350	(519,800)	(22.75)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCS	113,600	(66,400)	(7.41)
SHS	20,500	(345,500)	(7.15)
PMC	66,000	(40,000)	(2.64)
PVS	24,600	(82,600)	(2.27)
PVC	19,500	(109,200)	(2.08)

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	24,990	0.8%	6,565,600	158.98	E1VFN30	147.49	131.05	16.45
FUEMAV30	16,900	-0.1%	1,538,800	25.91	FUEMAV30	25.51	0.46	25.05
FUESSV30	18,400	2.8%	18,200	0.33	FUESSV30	0.00	0.24	(0.24)
FUESSV50	20,700	-1.0%	26,300	0.55	FUESSV50	0.03	0.00	0.03
FUESSVFL	20,500	0.7%	139,000	2.80	FUESSVFL	1.96	2.39	(0.43)
FUEVFN30	29,800	-0.7%	1,915,000	56.40	FUEVFN30	41.54	32.69	8.85
FUEVN100	18,760	-1.2%	121,900	2.29	FUEVN100	0.47	2.04	(1.58)
FUEIP100	10,320	-0.1%	48,000	0.49	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,530	-0.1%	60,500	0.57	FUEKIV30	0.24	0.33	(0.10)
Total			10,433,300	248.33	Total	217.24	169.20	48.04



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	940	9.3%	38,700	71	31,500	16	(924)	35,000	2.0	01/07/2022
CACB2103	400	21.2%	3,480	33	31,500	0	(400)	37,000	1.0	24/05/2022
CACB2201	890	2.3%	14,920	152	31,500	110	(780)	35,500	4.0	20/09/2022
CACB2202	610	3.4%	22,990	49	31,500	1	(609)	35,100	3.0	09/06/2022
CFPT2108	3,330	11.4%	7,140	76	112,000	1,033	(2,297)	106,830	6.0	06/07/2022
CFPT2111	2,080	11.2%	4,060	33	112,000	1,249	(831)	106,000	5.0	24/05/2022
CFPT2201	2,600	13.0%	12,910	152	112,000	1,116	(1,484)	106,000	8.0	20/09/2022
CFPT2202	2,890	9.5%	13,100	64	112,000	2,269	(621)	89,700	10.0	24/06/2022
CFPT2203	5,970	4.9%	71,170	102	112,000	4,420	(1,550)	95,000	4.0	01/08/2022
CHDB2103	30	50.0%	46,200	6	24,900	(0)	(30)	28,890	8.0	27/04/2022
CHDB2201	670	-2.9%	8,740	153	24,900	35	(635)	31,000	5.0	21/09/2022
CHDB2202	580	-10.8%	28,480	49	24,900	0	(580)	30,500	3.0	09/06/2022
CHDB2203	610	-4.7%	12,830	116	24,900	35	(575)	28,890	5.0	15/08/2022
CHPG2114	30	0.0%	68,770	6	43,350	0	(30)	56,790	10.0	27/04/2022
CHPG2116	800	0.0%	720	76	43,350	0	(800)	61,410	4.0	06/07/2022
CHPG2117	180	0.0%	42,180	71	43,350	0	(180)	60,000	5.0	01/07/2022
CHPG2118	40	0.0%	14,180	13	43,350	(0)	(40)	62,000	5.0	04/05/2022
CHPG2119	430	2.4%	8,170	33	43,350	(0)	(430)	53,000	2.0	24/05/2022
CHPG2201	730	2.8%	63,400	183	43,350	110	(620)	49,670	10.0	21/10/2022
CHPG2202	540	0.0%	26,980	153	43,350	23	(517)	53,890	10.0	21/09/2022
CHPG2203	1,140	1.8%	43,600	152	43,350	108	(1,032)	51,500	4.0	20/09/2022
CHPG2204	1,300	12.1%	25,880	64	43,350	128	(1,172)	44,500	5.0	24/06/2022
CHPG2206	530	-1.9%	86,660	116	43,350	39	(491)	48,890	10.0	15/08/2022
CKDH2107	630	-19.2%	10,790	6	48,000	516	(114)	43,890	8.0	27/04/2022
CKDH2201	620	-12.7%	104,070	167	48,000	28	(592)	61,620	8.0	05/10/2022
CKDH2202	1,360	-4.9%	5,170	64	48,000	34	(1,326)	52,000	4.0	24/06/2022
CKDH2203	2,130	-10.9%	57,140	88	48,000	16	(2,114)	57,000	2.0	18/07/2022
CKDH2204	720	-10.0%	6,440	116	48,000	67	(653)	53,330	8.0	15/08/2022
CMBB2109	230	130.0%	10,220	13	30,000	(0)	(230)	32,790	5.0	04/05/2022
CMBB2201	2,980	5.7%	5,500	152	30,000	1,001	(1,979)	29,500	2.0	20/09/2022
CMSN2104	3,190	0.0%	13,160	13	123,000	2,992	(198)	98,250	8.3	04/05/2022
CMSN2108	60	-14.3%	28,240	6	123,000	(0)	(60)	133,220	16.7	27/04/2022
CMSN2111	510	-16.4%	780	33	123,000	3	(507)	133,220	5.8	24/05/2022
CMSN2201	1,000	4.2%	19,650	153	123,000	151	(849)	141,720	16.7	21/09/2022
CMWG2113	1,580	5.3%	4,600	33	155,500	460	(1,120)	154,000	6.0	24/05/2022
CMWG2201	3,210	-6.1%	11,880	152	155,500	2,334	(876)	134,500	10.0	20/09/2022
CMWG2202	4,690	-10.2%	102,570	102	155,500	2,126	(2,564)	145,000	6.0	01/08/2022
CNVL2104	30	-57.1%	78,860	6	80,100	(0)	(30)	83,160	15.3	27/04/2022
CNVL2201	580	0.0%	32,070	167	80,100	43	(537)	93,980	20.0	05/10/2022
CNVL2202	820	-7.9%	840	116	80,100	214	(606)	80,000	16.0	15/08/2022
CPDR2103	50	0.0%	16,950	6	63,400	0	(50)	65,160	11.7	27/04/2022
CPDR2201	1,580	-8.7%	2,450	167	63,400	60	(1,520)	83,080	3.7	05/10/2022
CPDR2202	630	0.0%	11,260	116	63,400	115	(515)	67,610	11.7	15/08/2022
CPNJ2109	520	-16.1%	35,590	13	119,000	465	(55)	107,600	24.7	04/05/2022
CPNJ2110	2,020	1.0%	2,290	33	119,000	1,551	(469)	111,660	4.9	24/05/2022
CPNJ2201	3,980	5.3%	6,180	152	119,000	3,151	(829)	94,960	8.0	20/09/2022
CPOW2201	410	24.2%	27,820	85	13,300	1	(409)	16,670	5.0	15/07/2022
CPOW2202	510	0.0%	14,640	208	13,300	46	(464)	18,000	5.0	15/11/2022
CSTB2110	30	-25.0%	93,000	6	27,650	(0)	(30)	30,000	8.0	27/04/2022
CSTB2112	970	-2.0%	10,920	33	27,650	0	(970)	31,000	1.0	24/05/2022
CSTB2201	1,080	2.9%	4,090	153	27,650	222	(858)	29,890	5.0	21/09/2022
CSTB2202	2,240	1.8%	11,690	152	27,650	612	(1,628)	29,500	2.0	20/09/2022
CSTB2203	610	0.0%	39,170	49	27,650	0	(610)	34,800	3.0	09/06/2022
CSTB2205	360	2.9%	157,770	116	27,650	9	(351)	34,570	8.0	15/08/2022

CTCB2105	160	-15.8%	45,020	13	43,600	0	(160)	45,000	5.0	04/05/2022
CTCB2112	260	0.0%	58,100	71	43,600	0	(260)	55,000	5.0	01/07/2022
CTCB2201	960	1.1%	10,480	152	43,600	30	(930)	55,000	4.0	20/09/2022
CTCB2202	450	12.5%	7,140	49	43,600	0	(450)	52,000	5.0	09/06/2022
CTCB2203	1,680	9.1%	92,280	102	43,600	22	(1,658)	52,000	2.0	01/08/2022
CTPB2201	840	-3.5%	22,560	152	34,800	113	(727)	42,000	4.0	20/09/2022
CTPB2202	1,520	-1.9%	59,450	88	34,800	19	(1,501)	42,000	2.0	18/07/2022
CVHM2111	30	0.0%	207,440	6	64,000	0	(30)	88,890	20.0	27/04/2022
CVHM2113	130	0.0%	51,240	71	64,000	0	(130)	90,000	5.0	01/07/2022
CVHM2114	40	100.0%	44,990	13	64,000	(0)	(40)	90,000	16.0	04/05/2022
CVHM2115	310	0.0%	13,740	118	64,000	0	(310)	94,000	10.0	17/08/2022
CVHM2201	480	-4.0%	3,500	153	64,000	1	(479)	87,680	16.0	21/09/2022
CVHM2202	440	2.3%	10,520	152	64,000	0	(440)	93,000	8.0	20/09/2022
CVHM2203	330	0.0%	8,910	64	64,000	0	(330)	83,000	10.0	24/06/2022
CVHM2204	1,480	-8.6%	59,330	102	64,000	1	(1,479)	82,000	4.0	01/08/2022
CVHM2205	390	-7.1%	24,540	116	64,000	2	(388)	78,890	16.0	15/08/2022
CVIC2106	40	0.0%	6,130	6	77,500	0	(40)	98,890	20.0	27/04/2022
CVIC2108	40	33.3%	15,630	13	77,500	(0)	(40)	100,000	16.0	04/05/2022
CVIC2109	130	-13.3%	17,350	33	77,500	(0)	(130)	102,000	5.0	24/05/2022
CVIC2201	730	0.0%	1,670	153	77,500	2	(728)	103,980	16.0	21/09/2022
CVIC2202	770	-2.5%	29,560	116	77,500	82	(688)	82,220	16.0	15/08/2022
CVJC2103	480	-20.0%	61,180	6	136,500	328	(152)	130,000	20.0	27/04/2022
CVJC2201	740	-9.8%	22,330	116	136,500	7	(733)	160,000	20.0	15/08/2022
CVNM2111	40	0.0%	39,110	6	75,000	0	(40)	97,260	19.7	27/04/2022
CVNM2113	50	0.0%	6,390	13	75,000	(0)	(50)	95,200	15.7	04/05/2022
CVNM2114	160	-11.1%	5,060	33	75,000	(0)	(160)	94,420	4.9	24/05/2022
CVNM2201	550	-1.8%	35,910	153	75,000	7	(543)	88,510	15.7	21/09/2022
CVNM2202	620	0.0%	58,300	64	75,000	0	(620)	83,500	10.0	24/06/2022
CVNM2203	600	-1.6%	61,770	116	75,000	19	(581)	81,110	20.0	15/08/2022
CVPB2201	1,600	3.2%	13,930	152	35,500	280	(1,320)	37,000	5.0	20/09/2022
CVPB2202	2,700	3.5%	41,520	88	35,500	88	(2,612)	39,000	2.0	18/07/2022
CVPB2203	770	20.3%	17,440	85	35,500	424	(346)	28,890	16.0	15/07/2022
CVPB2204	950	1.1%	13,320	208	35,500	357	(593)	30,890	16.0	15/11/2022
CVRE2105	280	-12.5%	98,880	13	30,500	109	(171)	30,000	5.0	04/05/2022
CVRE2110	110	-42.1%	105,620	6	30,500	64	(46)	30,000	8.0	27/04/2022
CVRE2113	30	-25.0%	4,580	13	30,500	(0)	(30)	35,000	4.0	04/05/2022
CVRE2114	950	-5.0%	2,770	33	30,500	0	(950)	34,000	1.0	24/05/2022
CVRE2201	1,100	0.0%	8,240	152	30,500	194	(906)	34,000	4.0	20/09/2022
CVRE2202	650	0.0%	61,460	49	30,500	1	(649)	34,900	3.0	09/06/2022
CVRE2203	890	-2.2%	20,610	116	30,500	102	(788)	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	63,000	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
DGW	(New) HOSE	152,500	152,000	12/04/2022	805	9,111	28,278	16.7	5.4
VIB	(New) HOSE	42,000	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	57,600	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	73,200	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
TRA	HOSE	101,000	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
TNH	HOSE	52,500	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	166,000	152,000	18/03/2022	691	8,746	28,531	17.4	5.3
BSR	UPCOM	22,403	32,300	09/03/2022	9,749	3,167	15,381	10.2	2.1
PLX	HOSE	50,300	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
GAS	HOSE	105,000	134,300	07/03/2022	16,312	8,447	32,756	15.9	4.1
NLG	HOSE	46,050	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
MSN	HOSE	123,000	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM	HOSE	64,000	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH	HOSE	48,000	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	30,500	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
PET	HOSE	55,800	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
PNJ	HOSE	119,000	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG	HOSE	155,500	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	75,000	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	52,000	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TCM	HOSE	74,000	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
TNG	HNX	38,600	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	98,500	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	43,170	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	103,000	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	47,500	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR	HOSE	116,800	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	13,300	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	23,100	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	21,450	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	80,800	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
CTD	HOSE	61,200	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	43,350	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	49,400	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	41,850	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	56,300	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	31,500	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	43,600	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	30,000	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	66,500	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	55,200	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	48,260	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	29,900	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	38,500	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	29,000	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	35,500	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	24,900	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	34,800	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	23,500	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
LPB	HOSE	16,300	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	11,150	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	39,615	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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