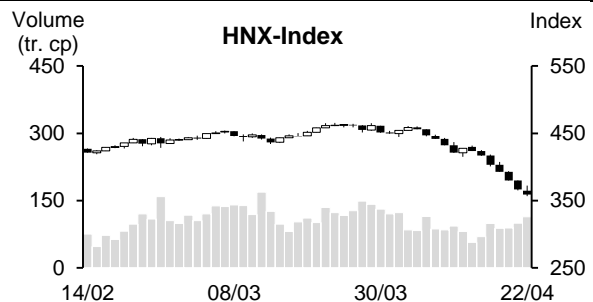
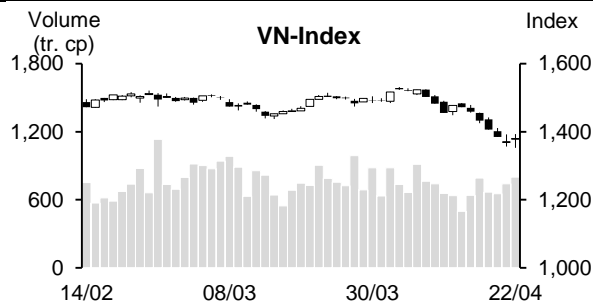


22/04/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,379.23	0.66%	1,444.32	1.22%	359.12	-2.04%
<b>Total volume (mil. shares)</b>	<b>834.41</b>	<b>2.93%</b>	<b>162.49</b>	<b>-19.08%</b>	<b>120.59</b>	<b>7.89%</b>
<b>Matched volume (mil. shares)</b>	<b>799.75</b>	<b>7.88%</b>	<b>150.76</b>	<b>-12.53%</b>	<b>113.78</b>	<b>14.06%</b>
20-session average (mil. shares)	734.70	8.85%	157.23	-4.12%	101.67	11.91%
<b>Total value (bil dong)</b>	<b>24,790.24</b>	<b>4.22%</b>	<b>8,756.95</b>	<b>0.73%</b>	<b>2,701.74</b>	<b>3.29%</b>
<b>Matched value (bil dong)</b>	<b>22,992.10</b>	<b>4.60%</b>	<b>7,489.48</b>	<b>-3.85%</b>	<b>2,451.05</b>	<b>8.15%</b>
20-session average (bil dong)	22,882.44	0.48%	7,522.82	-0.44%	2,820.94	-13.11%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	202	40%	22	73%	128	47%
<b>Number of droppers</b>	256	51%	5	17%	109	40%
<b>Stand still codes</b>	43	9%	3	10%	37	14%



### REMARKABLE POINTS ON THE MARKET

After 6 strong drops, the market recovered again. Main indexes were positive from the beginning with the gain on large-cap codes. However, the market wasn't really positive with still many droppers. Not just speculation codes were dumped, some groups that are better than the market recently like aqua products, textile, insurance, and retail were also sold strongly and dropped. Early afternoon, the selling increased strongly so the indexes dropped strongly. It seemed to be another negative drop when VN-Index suddenly gained at the end. Other than the support from pillars in banking and real estate, GAS was also remarkably as it gained to the limit.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume increased to above 10 and 20-session average, showing bottom-catching demand. Not just that, the index formed Doji candle with long lower shadow, and RSI was at over selling of 28, showing chance of recovering again, with target resistance being 1,422 points (MA200). However, for longer-term signs, MA5, 10, and 20 still differentiated negatively, and ADX was above 32 with -DI being above +DI, showing that the main trend is still dropping. Therefore, the index only saw a technical recovery, and investors should be cautious with Bull trap sign. For HNX, HNX-Index was more negative. It dropped further and stayed below MA5, and MA5, 10, and 20 differentiated negatively, showing that dropping trend was still there and the index might see pressure to support level of 330 points (peak in July 2021). In general, the market showed sign of Bull trap after April 22. Therefore, investors should consider using the Bull trap to bring the weight to a safe level.

**Recommending code:** CSM (Cut loss)

**Observing code:** VNM, GEG, CEO

(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	CSM	Cut loss	25/04/22	17.8	19.1	-6.8%	22.45	17.5%	17.9	-6.3%	Reach cut loss level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VNM	Observe to buy	25/04/22	75.9	82-83	Stronger than the market recently as the drop is not strong + positive sign of testing bottom with lower vol. -> might see sign of successful testing, need to close above 77 to confirm
2	GEG	Observe to buy	25/04/22	20.5	23-24	The drop is at over selling state + to near strong support of 19-20 -> might soon see t+ recovery again, might consider buying if dropping strongly further
3	CEO	Observe to buy	25/04/22	38.1	50	The drop is at over selling state + to near strong support of 32-36 -> 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	170.3	166.9	2.0%	200	19.8%	160	-4.1%	
2	ACG	Buy	20/04/22	73.756	75.26	-2.0%	82.6	9.8%	71.6	-4.9%	
3	MSN	Buy	22/04/22	123.3	123	0.2%	136	10.6%	118.5	-4%	

## DAILY NEWS

### Domestic news

#### **SBV Governor: 41 credit organizations hold 274 trillion dong of Company Bond, 10 banks have securities company to operate on the exchange**

Talking at Capital market development meeting on April 22, SBV Governor stated that as of the end of 2021, there are 41 credit organizations participating in company bond with 274 trillion – 2.63% total credit balance in the system, helping with raising liquidity, improving Company bond market development.

For Government bond, the Government quoted SSC data that credit organizations is second biggest investor after Social Insurance. Until the end of 2021, total Government bond held by Credit organizations is about 793 trillion – 41.86% total Government bond value on the market.

According to the Governor, in recent years, SBV has been tightly working with Ministry of Finance, exchanging information to actively adjust the system liquidity, maintaining a low interest rate to support Government bond issuance with long terms and low interest, current rate for 10-year term is about 2.2%/year, 30-year is about 3%/year, the lowest in recent 10 years.

#### **Ministry of Finance: will soon submit the Government to adjust private company bond issuance regulation**

Mr. Ho Duc Phuoc, Minister of Finance stated the Ministry will study and suggest the Government on adjusting regulation on private company bond issuance in Resolution number 153/2020/NĐ-CP (Resolution number 153) on offering and trading private company bond on domestic market and offering company bond on international market with reasonable tight control.

Also at the meeting, according to the Ministry, capital market has fully formed and operated all factors including stock market, bond market, and derivative market. In which, bond market is 39.7% GDP (Government bond is 22.7% GDP and Company bond is 14.2% GDP).

Source: NDH

## Listing Company News

### **Vinhomes sets profit target with a drop of 23% this year**

According to general meeting documents of Vinhomes (HoSE: VHM), revenue target this year is 75 trillion, EAT is 30 trillion, down by 11.7% and 23% from 2021 results.

For 2021 results, total revenue is 84,986 billion, EAT is 38,950 billion, up by 18.7% and 36.3% YoY. With such positive results, BoM suggests 2021 dividend rate at 20% in cash, equivalent to 8.7 trillion, which will be carried out in Q3 and 4 this year.

### **Sacombank general meeting: finishing restructuring in 2023 the latest**

On April 22, Sacombank (HoSE: STB) held 2022 general meeting approving capital raising, 2022 business targets, and some other issues.

In 2022, Sacombank sets total asset target at 575.5 trillion, up by 10% YoY. 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%.

This year, Sacombank expects to retain accrued profit of 8,982 billion. The bank shareholders haven't received dividend for 6 years.

In 2021, the bank EBT is 4.4 trillion, reaching 110% target. Total asset as of the end of 2021 is 521,117 billion, up by 6%. Total mobilization is 464,521 billion, up by 4%. Credit balance is 388,216 billion, up by 14%. Besides, the bank provision is 16,130 billion, up by 23.8% (or over 3.1 trillion). Bad debt rate is controlled at 1.47%, below 2%.

### **TPBank EBT in Q1/2022 is over 1.6 trillion, strong profit growth in service section**

Tien Phong Bank (TPBank – TPB) has released Q1/2022 finance statements. Q1/2022 EBT is 1,623 billion, up by 14% YoY. Growing motivation came mainly from net interest income and service activities.

Q1 net profit is 2,831 billion, up by 25% YoY. Remarkably, service profit increased by 81% to 511 billion, with strongest contribution from payment activity, trading activity, and insurance consulting. TPBank EBT is 1,623 billion, EAT is 1,299 billion, up by 14.1% YoY.

On March 31, 2022, TPBank total asset is 302,622 billion, up by 3.3%. Customer loan balance increased by 6.1% to 149,875 billion. Customer deposit increased by 9.3% to 152,538 billion.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	82,200	4.85%	0.33%
GAS	112,300	6.95%	0.26%
VPB	36,800	3.66%	0.11%
VHM	64,700	1.09%	0.06%
BCM	75,500	3.42%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	13,900	5.30%	0.11%
VIF	19,600	7.10%	0.11%
IDC	59,500	2.06%	0.09%
BAB	20,400	2.00%	0.07%
OCH	10,100	9.78%	0.04%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GVR	29,500	-3.28%	-0.07%
BVH	63,000	-5.26%	-0.05%
DIG	60,500	-6.49%	-0.04%
DPM	66,600	-6.98%	-0.04%
DGC	238,000	-3.64%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	118,000	-7.09%	-0.76%
CEO	38,100	-9.93%	-0.26%
L14	199,300	-9.98%	-0.14%
PVS	23,700	-3.66%	-0.10%
PVI	53,500	-3.08%	-0.10%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
FLC	6,620	6.95%	40,578,900
ROS	4,000	6.38%	32,647,300
HQC	4,960	-3.69%	32,484,300
VPB	36,800	3.66%	22,705,300
TSC	12,250	0.41%	18,566,100

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	23,700	-3.66%	23,718,477
TNG	34,800	-9.84%	8,146,042
KLF	3,700	8.82%	7,405,227
TVC	10,500	-8.70%	6,708,845
CEO	38,100	-9.93%	6,144,539

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
DGC	238,000	-3.64%	1,092.9
DPM	66,600	-6.98%	841.8
VPB	36,800	3.66%	825.7
FPT	111,100	-0.80%	628.3
MWG	155,800	0.19%	617.5

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	23,700	-3.66%	552.3
TNG	34,800	-9.84%	292.4
CEO	38,100	-9.93%	244.0
IDC	59,500	2.06%	211.6
HUT	26,200	-2.96%	100.3

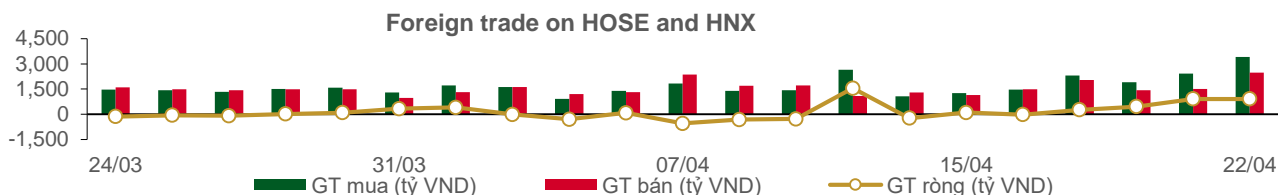
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
FPT	6,169,300	739.08
E1VFN30	7,000,000	168.79
VCB	2,044,000	164.96
MSN	1,200,000	157.92
MWG	590,000	98.12

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	4,979,919	189.24
HUT	1,274,700	30.98
GKM	376,400	21.00
IDC	110,000	7.04
MBS	70,000	2.31

## 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	80.42	3,384.49	51.19	2,460.71	29.23	923.78
HNX	0.44	15.48	1.04	23.09	(0.60)	(7.61)
<b>Total</b>	<b>80.86</b>	<b>3,399.97</b>	<b>52.23</b>	<b>2,483.80</b>	<b>28.63</b>	<b>916.17</b>



### 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	111,100	6,169,300	739.08	IDC	59,500	100,232	5.87
VCB	82,200	3,634,600	294.10	PVI	53,500	72,000	3.85
E1VFN30	24,800	7,821,700	188.77	TNG	34,800	50,800	1.94
DGC	238,000	802,000	185.69	PVS	23,700	40,700	0.93
MSN	123,300	1,170,200	145.11	TA9	16,300	52,600	0.83

### 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	111,100	6,180,000	740.27	PVS	23,700	694,400	16.58
VCB	82,200	3,295,300	266.30	TNG	34,800	43,500	1.59
VHM	64,700	2,746,800	178.32	SHS	20,500	67,200	1.43
E1VFN30	24,800	7,023,800	169.39	IDC	59,500	9,200	0.54
MWG	155,800	590,000	98.12	IDJ	16,800	20,400	0.34

### TOP 5 NET BUYING

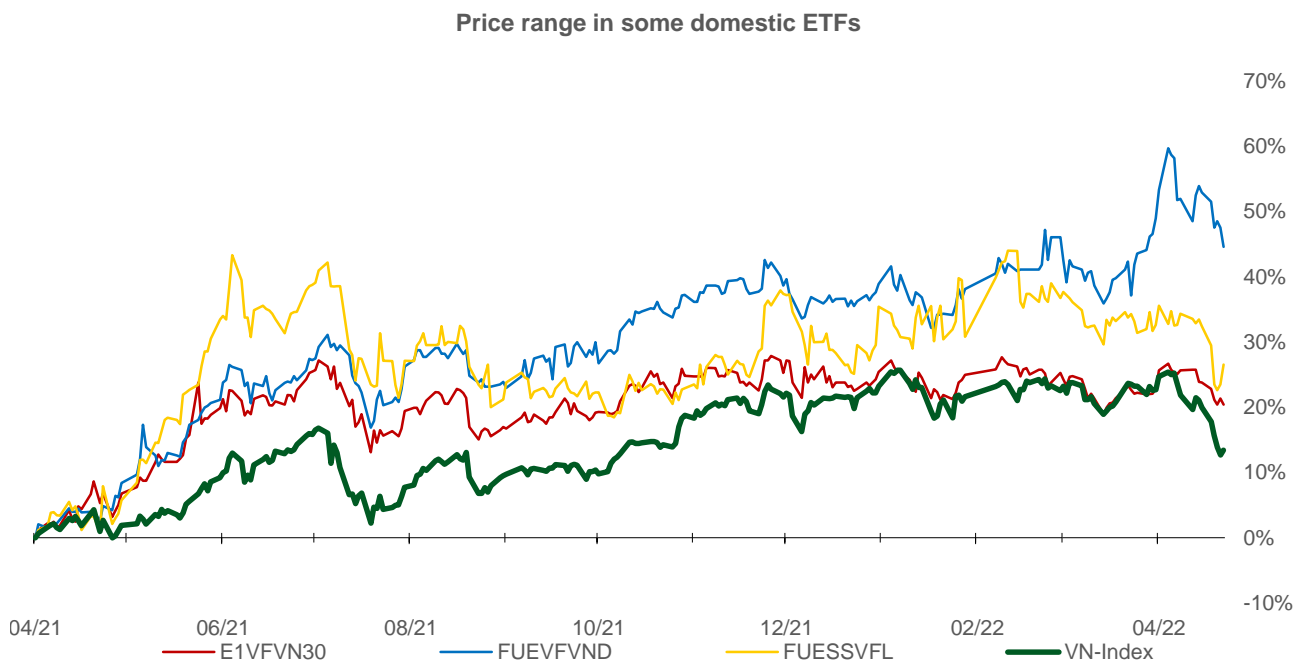
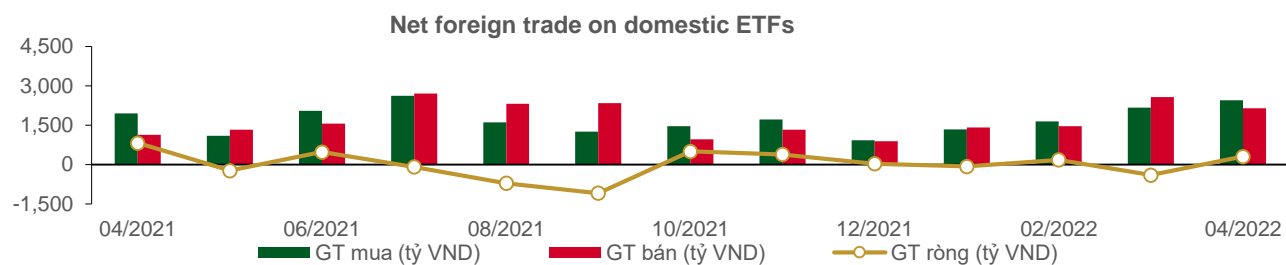
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DXG	34,650	2,989,700	101.81	IDC	59,500	91,032	5.33
MSN	123,300	819,600	101.73	PVI	53,500	71,900	3.84
DGC	238,000	420,700	95.63	TA9	16,300	52,600	0.83
VNM	75,900	1,144,900	86.98	TKU	22,300	20,000	0.45
GAS	112,300	781,000	83.64	TNG	34,800	7,300	0.35

### 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)
DPM	66,600	(1,145,700)	(79.59)	PVS	23,700	(653,700)	(15.65)
VND	31,650	(1,717,500)	(54.65)	SHS	20,500	(66,700)	(1.42)
VHM	64,700	(672,600)	(43.39)	IDJ	16,800	(18,800)	(0.31)
OCB	24,000	(1,458,500)	(34.10)	BVS	27,900	(10,300)	(0.29)
HDB	25,150	(1,015,800)	(25.47)	HUT	26,200	(10,200)	(0.28)

## 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	-0.8%	8,110,800	195.80	E1VFN30	188.77	169.39	19.38
FUEMAV30	16,970	0.4%	1,644,900	27.57	FUEMAV30	26.87	0.76	26.12
FUESSV30	18,590	1.0%	34,800	0.62	FUESSV30	0.01	0.53	(0.52)
FUESSV50	20,750	0.2%	6,200	0.13	FUESSV50	0.02	0.00	0.02
FUESSVFL	21,000	2.4%	44,500	0.91	FUESSVFL	0.23	0.70	(0.47)
FUEVFN30	29,200	-2.0%	3,872,800	112.72	FUEVFN30	86.73	62.75	23.98
FUEVN100	18,650	-0.6%	111,600	2.09	FUEVN100	0.50	1.85	(1.35)
FUEIP100	10,270	-0.5%	59,100	0.61	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,400	-1.4%	57,600	0.54	FUEKIV30	0.24	0.29	(0.06)
<b>Total</b>			<b>13,942,300</b>	<b>341.00</b>	<b>Total</b>	<b>303.36</b>	<b>236.26</b>	<b>67.10</b>



## 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	920	-2.1%	24,930	70	32,300	42	(878)	35,000	2.0	01/07/2022
CACB2103	380	-5.0%	4,900	32	32,300	0	(380)	37,000	1.0	24/05/2022
CACB2201	940	5.6%	71,920	151	32,300	155	(785)	35,500	4.0	20/09/2022
CACB2202	630	3.3%	11,510	48	32,300	3	(627)	35,100	3.0	09/06/2022
CFPT2108	2,720	-18.3%	6,940	75	111,100	904	(1,816)	106,830	6.0	06/07/2022
CFPT2111	1,400	-32.7%	7,830	32	111,100	1,068	(332)	106,000	5.0	24/05/2022
CFPT2201	2,150	-17.3%	65,430	151	111,100	1,030	(1,120)	106,000	8.0	20/09/2022
CFPT2202	2,860	-1.0%	48,250	63	111,100	2,179	(681)	89,700	10.0	24/06/2022
CFPT2203	5,360	-10.2%	141,510	101	111,100	4,194	(1,166)	95,000	4.0	01/08/2022
CHDB2103	30	0.0%	37,470	5	25,150	(0)	(30)	28,890	8.0	27/04/2022
CHDB2201	630	-6.0%	3,190	152	25,150	39	(591)	31,000	5.0	21/09/2022
CHDB2202	550	-5.2%	20,210	48	25,150	0	(550)	30,500	3.0	09/06/2022
CHDB2203	620	1.6%	16,230	115	25,150	41	(579)	28,890	5.0	15/08/2022
CHPG2114	20	-33.3%	184,160	5	43,800	0	(20)	56,790	10.0	27/04/2022
CHPG2116	700	-12.5%	2,180	75	43,800	0	(700)	61,410	4.0	06/07/2022
CHPG2117	160	-11.1%	21,710	70	43,800	0	(160)	60,000	5.0	01/07/2022
CHPG2118	20	-50.0%	21,380	12	43,800	(0)	(20)	62,000	5.0	04/05/2022
CHPG2119	470	9.3%	1,250	32	43,800	(0)	(470)	53,000	2.0	24/05/2022
CHPG2201	720	-1.4%	59,260	182	43,800	121	(599)	49,670	10.0	21/10/2022
CHPG2202	560	3.7%	19,620	152	43,800	27	(533)	53,890	10.0	21/09/2022
CHPG2203	1,100	-3.5%	54,170	151	43,800	123	(977)	51,500	4.0	20/09/2022
CHPG2204	1,160	-10.8%	9,530	63	43,800	160	(1,000)	44,500	5.0	24/06/2022
CHPG2206	530	0.0%	123,570	115	43,800	46	(484)	48,890	10.0	15/08/2022
CKDH2107	650	3.2%	85,310	5	49,000	641	(9)	43,890	8.0	27/04/2022
CKDH2201	650	4.8%	24,150	166	49,000	37	(613)	61,620	8.0	05/10/2022
CKDH2202	1,350	-0.7%	6,710	63	49,000	67	(1,283)	52,000	4.0	24/06/2022
CKDH2203	2,190	2.8%	44,080	87	49,000	29	(2,161)	57,000	2.0	18/07/2022
CKDH2204	770	6.9%	3,240	115	49,000	93	(677)	53,330	8.0	15/08/2022
CMBB2109	190	-17.4%	4,240	12	30,000	(0)	(190)	32,790	5.0	04/05/2022
CMBB2201	2,810	-5.7%	5,700	151	30,000	995	(1,815)	29,500	2.0	20/09/2022
CMSN2104	3,100	-2.8%	54,770	12	123,300	3,028	(72)	98,250	8.3	04/05/2022
CMSN2108	30	-50.0%	61,990	5	123,300	(0)	(30)	133,220	16.7	27/04/2022
CMSN2111	490	-3.9%	3,550	32	123,300	3	(487)	133,220	5.8	24/05/2022
CMSN2201	990	-1.0%	89,670	152	123,300	153	(837)	141,720	16.7	21/09/2022
CMWG2113	1,590	0.6%	24,260	32	155,800	486	(1,104)	154,000	6.0	24/05/2022
CMWG2201	3,310	3.1%	28,220	151	155,800	2,358	(952)	134,500	10.0	20/09/2022
CMWG2202	4,750	1.3%	127,280	101	155,800	2,161	(2,589)	145,000	6.0	01/08/2022
CNVL2104	20	-33.3%	33,610	5	81,000	0	(20)	83,160	15.3	27/04/2022
CNVL2201	540	-6.9%	6,480	166	81,000	49	(491)	93,980	20.0	05/10/2022
CNVL2202	830	1.2%	760	115	81,000	244	(586)	80,000	16.0	15/08/2022
CPDR2103	40	-20.0%	20,700	5	64,900	3	(37)	65,160	11.7	27/04/2022
CPDR2201	1,780	12.7%	1,950	166	64,900	85	(1,695)	83,080	3.7	05/10/2022
CPDR2202	770	22.2%	17,850	115	64,900	159	(611)	67,610	11.7	15/08/2022
CPNJ2109	450	-13.5%	102,650	12	115,000	303	(147)	107,600	24.7	04/05/2022
CPNJ2110	1,790	-11.4%	15,000	32	115,000	769	(1,021)	111,660	4.9	24/05/2022
CPNJ2201	3,280	-17.6%	22,270	151	115,000	2,669	(611)	94,960	8.0	20/09/2022
CPOW2201	400	-2.4%	57,440	84	13,350	1	(399)	16,670	5.0	15/07/2022
CPOW2202	500	-2.0%	25,660	207	13,350	47	(453)	18,000	5.0	15/11/2022
CSTB2110	20	-33.3%	223,370	5	28,800	(0)	(20)	30,000	8.0	27/04/2022
CSTB2112	1,010	4.1%	7,910	32	28,800	8	(1,002)	31,000	1.0	24/05/2022
CSTB2201	1,070	-0.9%	9,260	152	28,800	317	(753)	29,890	5.0	21/09/2022
CSTB2202	2,340	4.5%	6,560	151	28,800	866	(1,474)	29,500	2.0	20/09/2022
CSTB2203	600	-1.6%	94,120	48	28,800	0	(600)	34,800	3.0	09/06/2022
CSTB2205	450	25.0%	94,000	115	28,800	19	(431)	34,570	8.0	15/08/2022



CTCB2105	140	-12.5%	63,990	12	44,100	1	(139)	45,000	5.0	04/05/2022
CTCB2112	300	15.4%	198,010	70	44,100	0	(300)	55,000	5.0	01/07/2022
CTCB2201	950	-1.0%	5,810	151	44,100	36	(914)	55,000	4.0	20/09/2022
CTCB2202	440	-2.2%	2,290	48	44,100	0	(440)	52,000	5.0	09/06/2022
CTCB2203	1,720	2.4%	45,820	101	44,100	29	(1,691)	52,000	2.0	01/08/2022
CTPB2201	770	-8.3%	24,810	151	35,200	127	(643)	42,000	4.0	20/09/2022
CTPB2202	1,460	-4.0%	76,110	87	35,200	25	(1,435)	42,000	2.0	18/07/2022
CVHM2111	20	-33.3%	243,290	5	64,700	0	(20)	88,890	20.0	27/04/2022
CVHM2113	110	-15.4%	105,340	70	64,700	0	(110)	90,000	5.0	01/07/2022
CVHM2114	30	-25.0%	21,450	12	64,700	(0)	(30)	90,000	16.0	04/05/2022
CVHM2115	330	6.5%	26,790	117	64,700	0	(330)	94,000	10.0	17/08/2022
CVHM2201	490	2.1%	20	152	64,700	1	(489)	87,680	16.0	21/09/2022
CVHM2202	440	0.0%	3,430	151	64,700	1	(439)	93,000	8.0	20/09/2022
CVHM2203	320	-3.0%	22,670	63	64,700	0	(320)	83,000	10.0	24/06/2022
CVHM2204	1,430	-3.4%	114,890	101	64,700	1	(1,429)	82,000	4.0	01/08/2022
CVHM2205	400	2.6%	53,790	115	64,700	3	(397)	78,890	16.0	15/08/2022
CVIC2106	20	-50.0%	147,250	5	77,700	0	(20)	98,890	20.0	27/04/2022
CVIC2108	30	-25.0%	43,650	12	77,700	(0)	(30)	100,000	16.0	04/05/2022
CVIC2109	130	0.0%	11,560	32	77,700	(0)	(130)	102,000	5.0	24/05/2022
CVIC2201	700	-4.1%	7,350	152	77,700	2	(698)	103,980	16.0	21/09/2022
CVIC2202	780	1.3%	12,170	115	77,700	85	(695)	82,220	16.0	15/08/2022
CVJC2103	420	-12.5%	69,110	5	138,200	412	(8)	130,000	20.0	27/04/2022
CVJC2201	710	-4.1%	28,460	115	138,200	10	(700)	160,000	20.0	15/08/2022
CVNM2111	30	-25.0%	116,450	5	75,900	0	(30)	97,260	19.7	27/04/2022
CVNM2113	40	-20.0%	36,990	12	75,900	(0)	(40)	95,200	15.7	04/05/2022
CVNM2114	130	-18.8%	2,660	32	75,900	(0)	(130)	94,420	4.9	24/05/2022
CVNM2201	590	7.3%	17,820	152	75,900	10	(580)	88,510	15.7	21/09/2022
CVNM2202	630	1.6%	36,520	63	75,900	1	(629)	83,500	10.0	24/06/2022
CVNM2203	600	0.0%	35,430	115	75,900	27	(573)	81,110	20.0	15/08/2022
CVPB2201	1,630	1.9%	21,970	151	36,800	404	(1,226)	37,000	5.0	20/09/2022
CVPB2202	2,900	7.4%	29,980	87	36,800	208	(2,692)	39,000	2.0	18/07/2022
CVPB2203	810	5.2%	7,170	84	36,800	505	(305)	28,890	16.0	15/07/2022
CVPB2204	980	3.2%	8,620	207	36,800	425	(555)	30,890	16.0	15/11/2022
CVRE2105	280	0.0%	42,140	12	30,900	185	(95)	30,000	5.0	04/05/2022
CVRE2110	130	18.2%	130,150	5	30,900	114	(16)	30,000	8.0	27/04/2022
CVRE2113	40	33.3%	31,030	12	30,900	(0)	(40)	35,000	4.0	04/05/2022
CVRE2114	1,100	15.8%	2,360	32	30,900	0	(1,100)	34,000	1.0	24/05/2022
CVRE2201	1,120	1.8%	12,820	151	30,900	222	(898)	34,000	4.0	20/09/2022
CVRE2202	650	0.0%	32,180	48	30,900	1	(649)	34,900	3.0	09/06/2022
CVRE2203	930	4.5%	82,310	115	30,900	122	(808)	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
GAS	(New) HOSE	112,300	134,300	22/04/2022	16,312	8,523	31,963	15.9	4.1
PNJ	(New) HOSE	115,000	138,700	22/04/2022	1,736	7,162	30,209	19.4	4.6
FPT	(New) HOSE	111,100	166,900	19/04/2022	6,053	4,669	23,049	35.8	7.2
STK	(New) HOSE	60,400	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
DGW	(New) HOSE	141,900	152,000	12/04/2022	805	9,111	28,278	16.7	5.4
VIB	HOSE	42,500	54,200	08/04/2022	7,894	3,745	17,901	11.2	2.4
MSB	HOSE	23,100	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	101,700	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP	HOSE	74,900	88,800	18/03/2022	241	3,606	28,946	24.6	3.1

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
TRA	HOSE	99,000	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
TNH	HOSE	49,250	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
FRT	HOSE	154,400	152,000	18/03/2022	691	8,746	28,531	17.4	5.3
BSR	UPCOM	21,989	32,300	09/03/2022	9,749	3,167	15,381	10.2	2.1
PLX	HOSE	50,100	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
NLG	HOSE	45,300	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
MSN	HOSE	123,300	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM	HOSE	64,700	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH	HOSE	49,000	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	30,900	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
PET	HOSE	51,900	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
MWG	HOSE	155,800	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	75,900	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	51,900	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TCM	HOSE	72,000	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
TNG	HNX	34,800	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	91,700	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	41,773	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	66,200	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	95,800	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	44,200	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR	HOSE	108,700	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	13,350	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	22,500	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	20,500	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	76,600	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
CTD	HOSE	57,000	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	43,800	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	52,400	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	45,950	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	42,500	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	54,000	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	82,200	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	32,300	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	44,100	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	63,000	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	53,500	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	49,072	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	30,650	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	29,400	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	36,800	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	25,150	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	35,200	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	24,000	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
LPB	HOSE	16,700	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
SBT	HOSE	19,450	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	11,500	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	39,583	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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© 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](http://www.phfm.vn)