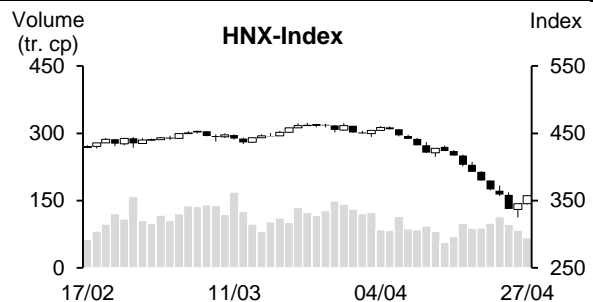
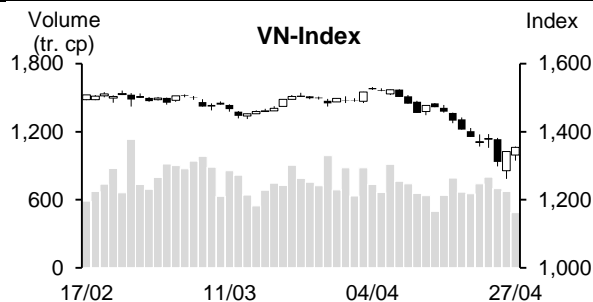


26/04/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,353.77	0.93%	1,402.03	0.37%	357.09	3.45%
Total volume (mil. shares)	519.96	-28.54%	121.57	-42.61%	87.08	-12.44%
Matched volume (mil. shares)	485.41	-27.89%	108.12	-40.52%	66.65	-20.37%
20-session average (mil. shares)	707.43	-31.38%	161.99	-33.26%	93.12	-28.43%
Total value (bil dong)	14,587.54	-30.55%	5,899.13	-35.26%	2,030.84	-15.75%
Matched value (bil dong)	13,017.88	-32.21%	4,840.20	-38.65%	1,418.10	-24.78%
20-session average (bil dong)	21,729.69	-40.09%	7,609.71	-36.39%	2,497.46	-43.22%
	Weight %		Weight %		Weight %	
Number of gainers	299	62%	14	47%	188	71%
Number of droppers	123	26%	11	37%	43	16%
Stand still codes	58	12%	5	17%	32	12%



REMARKABLE POINTS ON THE MARKET

The market saw another gain but the gain couldn't boost investors' confident. Negative information from world stock market last night made Vietnam market being in red from the beginning and it stayed at this low level during the session. Only until the last minutes, VN-Index started reversing and closed above reference. The liquidity today saw a record low level from the beginning of the year with bottom catching cash flow focusing on speculation group. This was reflected with many midcap and penny codes staying on the ceiling. Meanwhile, green returned to large-cap codes in the last minutes with remarkable point on HPG, MSN, and banking codes.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain. The volume dropped to below 10 and 20-session average, showing cautious cash flow. Not just that, the main trend is still dropping, as the index stayed below MA20, and ADX increased to 40 with +DI staying below -DI, supporting dropping trend, and the gain might only be technical recovery. However, the index escaped pressure from MA5, and RSI showed sign of recovering from over selling level of 33, showing that the bull-trap is getting stronger, and the index might move to challenge sentimental resistant level of 1,400 points. For HNX, HNX-Index saw similar situation. It also saw another gain and escaped pressure from MA5, showing that the recovery is still there and the index might move to challenge sentimental level of 400 points. In general, the market still maintained the bull-trap. Therefore, investors should keep the portfolio and wait for the Bull-trap to end to bring the weight to a safe level.

Recommending code: HCM (Buy)

Observing code: GAS, VPB, BCM

(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	HCM	Buy	28/04/22	26.95	26.95	0.0%	32	18.7%	25.6	-5%	Positive differentiating sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	GAS	Observe to buy	28/04/22	111	123-125	Reacting sign around support of 100-103 and RSI differentiates -> might see short-term gain again
2	VPB	Observe to buy	28/04/22	35.95	39-40	Piercing Line candles around support of 33-34 + Doji candle corrects slightly and not bad -> might gain to around old peak level, might consider buying at 35-35.5
3	BCM	Observe to buy	28/04/22	78.2	84-85	Stronger than the market with light drop + the price returns to above MA lines with higher vol. -> might gain to around old peak

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	MSN	Buy	22/04/22	119	123	-3.3%	136	10.6%	118.5	-3.7%	
2	VNM	Buy	27/04/22	75	75.9	-1.2%	82.5	8.7%	73	-3.8%	

DAILY NEWS

Domestic news

Ministry of Finance suggests export tax of 5% for fertilizer product

In order to lower domestic fertilizer price, stabilize supply source, and help with tight control, avoid fraud during operation, basing on tax frame regulated in Export-import tax Law number 107, Ministry of Finance submitted to the Government for export rate of 5% for fertilizer product group 31.02, 31.03, 31.04, 31.05 in export tax list.

For fertilizer products with minerals, add energy expense of less than 51% cost, export rate growth is 0% to 5%, accounting more than 51% cost, export tax rate will be 5% as current rate.

For fertilizer product group 31.01 – organic fertilizer with no mineral factor, the Ministry keeps export tax rate at 9% as current rate.

FDI drops in the third month in a row

According to Ministry of Planning and Investment, total new and adjusted FDI and capital and share purchase as of April 20 is over 10.8 billion USD, down by nearly 12% YoY. This is the third month in a row that registered FDI drops from the beginning of the year.

18 over 21 economic sections attract foreign investment, in which, processing and manufacturing is at the lead with total FDI of nearly 6.2 billion USD – over 57% total registered investment.

72 countries and regions invested in Vietnam in 4 months. In which, Singapore is still at the lead with total investment of over 3.1 billion USD, down by nearly 36% YoY, accounting nearly 29% total FDI in Vietnam.

Binh Duong is at the lead with total registered FDI of nearly 2.35 billion USD – 22% total investment, up by over 4.9 times YoY.

Besides, FDI disbursement in 4 months is about 5.92 billion USD, up by nearly 7% YoY. From the beginning of the year, FDI disbursement increased further by 6.8-7.8%.

Tra fish export to America in Q1 increased by nearly 70%

In March, Russia-Ukraine war saw impact on world economic. Aqua product trade was also influenced as oil price increased so ocean transport and logistics fee is higher. However, according to Vietnam Association of Sea product Export and processing (VASEP), Vietnam export in March is still over 1 billion USD.

According to VASEP, average aqua product export price to the markets increased which helped in higher export value in 3 months than Q1 in previous years. In which, Tra fish export increased by 40-70%, other products are also higher than 2021.

In Q1, export value is over 2.5 billion USD, up by nearly 46% YoY. In which, shrimp accounts 38% with nearly 955 million USD. Tra fish 26% with 654 million USD.

According to VASEP, America is still the biggest market with 23% aqua product export value in the first quarter with second highest growth of 72% in Q1. Tra fish value increased the strongest of 124%. Tra fish export to America average price in the first 3 months increased by nearly 70% YoY to 4.6 USD/kg.

Average Tra fish export price to China in 3 months is over 2.5 USD/kg, up by nearly 40% YoY.

Source: NDH

Listing Company News

Hoa Phat Q1 profit growth is 17%, introducing household electronics from Q3

Hoa Phat Group (HoSE: HPG) revenue in Q1 is 44.4 trillion, up by 41%; EAT is 8.2 trillion, up by 17% YoY. Steel and steel products contribute 90% in total result.

Construction steel, steel billet, and HRC selling is 2.17 million tons, up by 12% YoY.

Expectedly in Q3/2022, first household electronic products will be introduced.

Sabeco general meeting: Q1 profit increased by 27% thanks to higher selling price

On April 27, Saigon Beer-Liquor-Beverage (Sabeco, HoSE: SAB) held 2022 general meeting. BoM submitted net revenue target of 34,791 billion, up by 32%; EAT is 4,581 billion, up by 17% YoY.

In Q1, revenue is 7,306 billion, up by 23.7%; parent company EAT is 1,171 billion, up by 27.1%. According to Sabeco leaders, the result came partly from higher selling price and better product portfolio. At the same time, expense management solutions started being effective which supported the profit.

In 2021, revenue is 26,374 billion, slightly lower than last year; EAT is 3,929 billion, down by 20.4%. With such results, the company will pay 35% cash dividend or 2,244 billion in 2021. Besides, BoM submitted to add wind power, solar power, and other power sources.

Ca Mau fertilizer Q1 profit is 10 times higher YoY, expected Q2 profit is 710 billion

In first quarter, parent company estimates Urea-equivalent and NPK production is 236,650 and 26,400 tons. For selling, Urea is 186,510 tons, Urea products is 7,690 tons, and NPK is 12,280 tons.

Net revenue growth is nearly 112% to 4,074.8 billion, EAT increased by 901% to 1,517.6 billion. Cost only increased by 30.7% while net revenue growth was stronger, so gross profit reached 1,977.3 billion, up by 7.4 times YoY. Gross margin is 48.5%, same period was 14.3%.

This year, total revenue target is 9,059 billion, EAT is 513 billion – 90.2% and 28.1% of last year results. Ca Mau Fertilizer usually sets low business targets comparing to previous year results, and surpasses it strongly. Like last year, the company profit target was 197 billion, which was adjusted to 867.5 billion at the end of December.

Accordingly, ending Q1, revenue reached 45% target and EAT was 195.8% higher than target. EPS is 2,820 dong/share, nearly 11.3 times higher YoY.

Source: NDH

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	42,500	3.16%	0.11%
VCB	81,500	1.24%	0.09%
MSN	119,000	2.59%	0.08%
GAS	111,000	1.83%	0.07%
CTG	28,300	2.35%	0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	55,500	9.90%	0.37%
THD	113,800	3.64%	0.35%
CEO	41,400	9.81%	0.24%
HUT	28,600	10.00%	0.23%
KSF	109,500	1.58%	0.13%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VPB	35,950	-1.24%	-0.04%
VNM	75,000	-1.19%	-0.04%
VRE	30,500	-1.77%	-0.02%
FPT	103,000	-1.25%	-0.02%
MWG	147,200	-1.08%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	13,300	-4.32%	-0.10%
HHC	70,500	-9.62%	-0.03%
TIG	18,000	-2.70%	-0.02%
CDN	28,000	-2.10%	-0.01%
SCG	86,900	-0.69%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
ROS	4,650	6.90%	18,918,000
HPG	42,500	3.16%	18,780,400
FLC	7,780	6.87%	17,725,500
HAG	10,200	4.72%	14,344,600
ITA	12,450	6.87%	13,099,500

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	24,000	1.69%	8,249,478
KLF	4,600	9.52%	6,292,034
CEO	41,400	9.81%	4,542,081
HUT	28,600	10.00%	4,114,568
IDC	55,500	9.90%	3,024,460

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	42,500	3.16%	782.9
DIG	64,400	6.98%	629.2
VPB	35,950	-1.24%	446.5
DGC	227,000	1.79%	375.0
GEX	28,200	0.71%	340.9

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	24,000	1.69%	195.8
CEO	41,400	9.81%	179.2
IDC	55,500	9.90%	157.4
HUT	28,600	10.00%	113.8
TNG	33,000	2.48%	56.7

Statistics on agreement trades

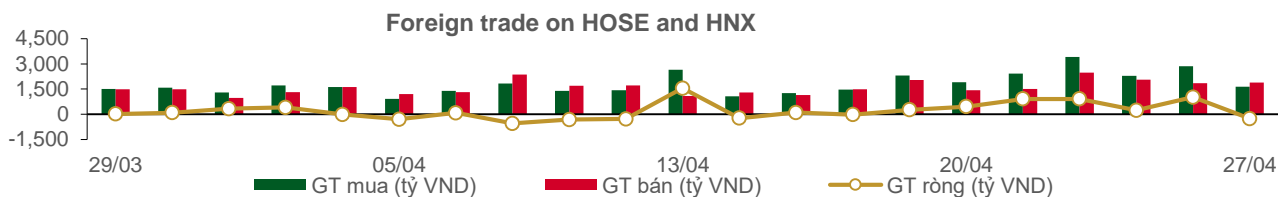
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSN	4,106,400	470.51
TCB	2,980,600	130.07
MWG	680,700	105.14
HPX	3,010,428	76.01
VCB	905,100	71.79

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	11,327,956	405.54
IDC	1,600,000	72.96
GKM	493,000	27.00
SJ1	1,878,657	26.30
DNP	1,000,000	24.00

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	36.52	1,642.53	51.35	1,895.77	(14.82)	(253.24)
HNX	0.24	4.99	0.08	1.78	0.16	3.21
Total	36.77	1,647.52	51.43	1,897.55	(14.66)	(250.03)



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)
HPG	42,500	3,428,200	142.84	PVS	24,000	101,000	2.46
VCB	81,500	1,559,700	124.10	GKM	52,600	9,900	0.51
DGC	227,000	460,000	101.29	PVI	50,500	4,700	0.24
MSN	119,000	859,600	99.21	IDV	56,500	4,200	0.24
TCB	41,600	2,200,000	97.68	QTC	15,300	10,000	0.15

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)
HPG	42,500	3,835,000	159.87	SHS	19,400	28,700	0.55
VCB	81,500	1,554,600	123.04	AMC	22,100	10,600	0.24
VHM	65,000	1,755,500	112.48	TOT	13,400	11,500	0.15
TCB	41,600	2,200,000	97.68	API	53,000	2,600	0.13
VNM	75,000	1,210,200	90.42	PVS	24,000	5,421	0.13

TOP 5 NET BUYING

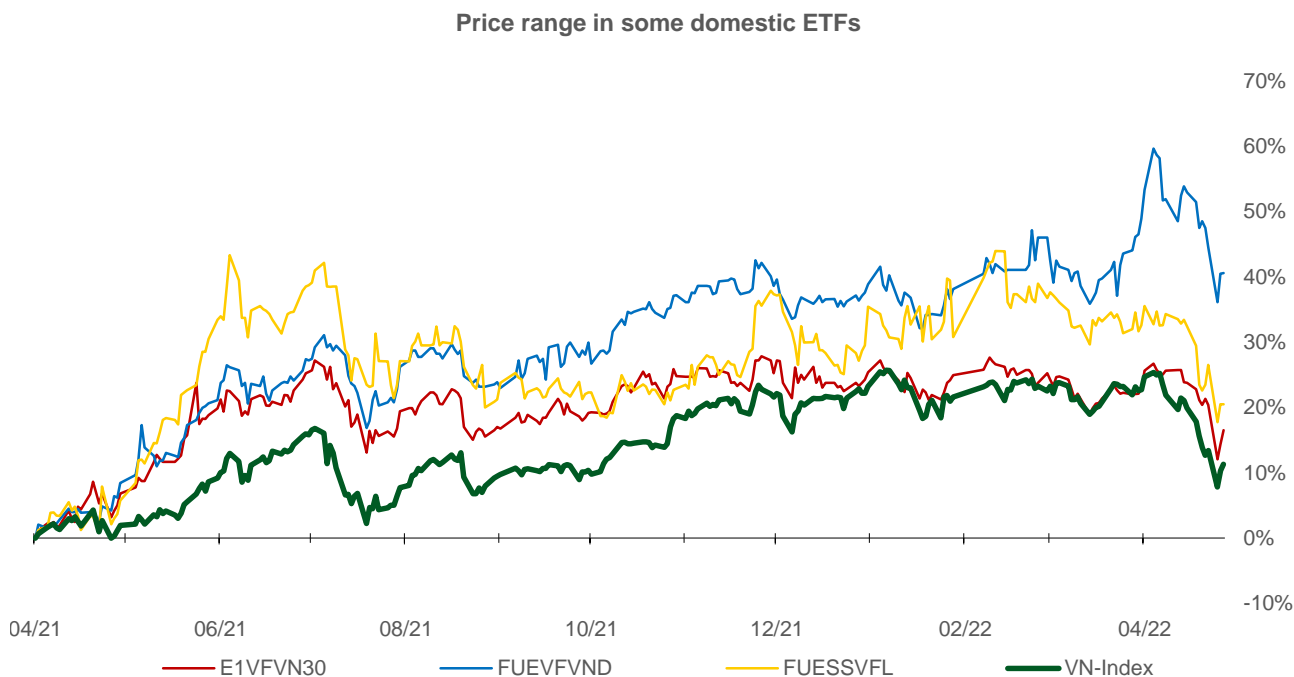
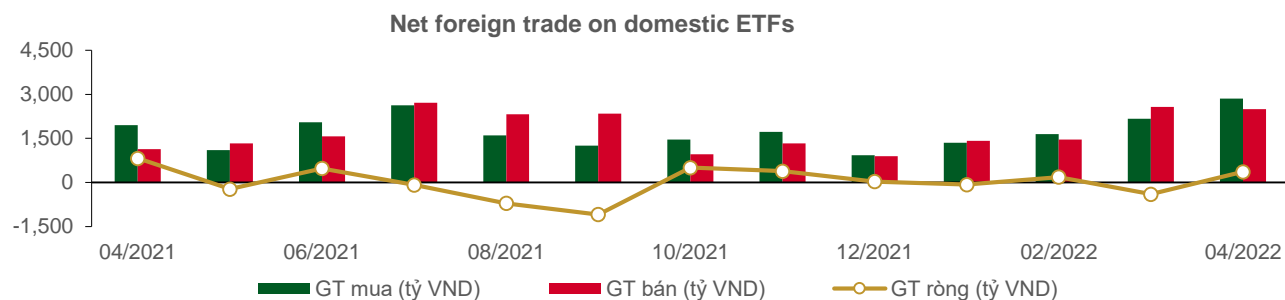
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DGC	227,000	165,800	37.94	PVS	24,000	95,579	2.33
MSN	119,000	301,900	35.59	GKM	52,600	9,900	0.51
BCM	78,200	437,700	34.02	PVI	50,500	4,700	0.24
GAS	111,000	260,700	29.00	IDV	56,500	4,200	0.24
CTG	28,300	920,800	25.77	QTC	15,300	10,000	0.15

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)
VND	31,200	(1,442,700)	(44.97)	SHS	19,400	(27,600)	(0.53)
DIG	64,400	(607,900)	(37.00)	AMC	22,100	(10,600)	(0.24)
DXG	36,000	(1,067,100)	(36.79)	TOT	13,400	(11,500)	(0.15)
VIC	78,000	(473,200)	(36.03)	API	53,000	(2,600)	(0.13)
KBC	42,900	(827,600)	(35.04)	VCS	103,000	(1,000)	(0.10)

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	24,000	1.9%	2,537,000	58.93	E1VFN30	44.68	32.84	11.83
FUEMAV30	16,540	0.9%	31,200	0.51	FUEMAV30	0.19	0.47	(0.29)
FUESSV30	17,850	2.9%	20,500	0.36	FUESSV30	0.01	0.25	(0.24)
FUESSV50	20,500	-0.5%	8,100	0.17	FUESSV50	0.05	0.00	0.05
FUESSVFL	20,000	0.0%	55,900	1.10	FUESSVFL	0.57	0.69	(0.12)
FUEVFN30	28,400	0.1%	1,234,900	34.73	FUEVFN30	30.27	22.08	8.19
FUEVN100	18,610	-2.8%	130,200	2.36	FUEVN100	0.54	2.24	(1.70)
FUEIP100	10,070	1.3%	51,500	0.51	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,000	-0.2%	57,300	0.51	FUEKIV30	0.23	0.27	(0.04)
Total			4,126,600	99.17	Total	76.53	58.85	17.68



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	660	-1.5%	29,830	65	30,900	4	(656)	35,000	2.0	01/07/2022
CACB2103	200	-4.8%	3,140	27	30,900	(0)	(200)	37,000	1.0	24/05/2022
CACB2201	730	2.8%	10,900	146	30,900	72	(658)	35,500	4.0	20/09/2022
CACB2202	390	0.0%	4,210	43	30,900	0	(390)	35,100	3.0	09/06/2022
CFPT2108	2,090	1.5%	2,660	70	103,000	128	(1,962)	106,830	6.0	06/07/2022
CFPT2111	1,100	-1.8%	3,380	27	103,000	13	(1,087)	106,000	5.0	24/05/2022
CFPT2201	1,670	-7.2%	28,570	146	103,000	408	(1,262)	106,000	8.0	20/09/2022
CFPT2202	2,030	-5.6%	22,100	58	103,000	1,366	(664)	89,700	10.0	24/06/2022
CFPT2203	4,420	-0.5%	74,200	96	103,000	2,226	(2,194)	95,000	4.0	01/08/2022
CHDB2201	580	9.4%	3,280	147	25,000	32	(548)	31,000	5.0	21/09/2022
CHDB2202	550	14.6%	870	43	25,000	0	(550)	30,500	3.0	09/06/2022
CHDB2203	530	8.2%	100,600	110	25,000	31	(499)	28,890	5.0	15/08/2022
CHPG2116	380	-46.5%	180	70	42,500	0	(380)	61,410	4.0	06/07/2022
CHPG2117	160	-5.9%	37,730	65	42,500	0	(160)	60,000	5.0	01/07/2022
CHPG2118	20	-33.3%	23,110	7	42,500	0	(20)	62,000	5.0	04/05/2022
CHPG2119	390	-2.5%	4,770	27	42,500	(0)	(390)	53,000	2.0	24/05/2022
CHPG2201	670	11.7%	84,460	177	42,500	82	(588)	49,670	10.0	21/10/2022
CHPG2202	530	10.4%	12,050	147	42,500	14	(516)	53,890	10.0	21/09/2022
CHPG2203	920	10.8%	70,700	146	42,500	69	(851)	51,500	4.0	20/09/2022
CHPG2204	1,060	10.4%	12,780	58	42,500	59	(1,001)	44,500	5.0	24/06/2022
CHPG2206	490	8.9%	102,260	110	42,500	22	(468)	48,890	10.0	15/08/2022
CKDH2201	510	6.3%	74,110	161	47,000	16	(494)	61,620	8.0	05/10/2022
CKDH2202	880	10.0%	5,290	58	47,000	9	(871)	52,000	4.0	24/06/2022
CKDH2203	1,990	2.1%	40,090	82	47,000	4	(1,986)	57,000	2.0	18/07/2022
CKDH2204	450	-18.2%	3,620	110	47,000	38	(412)	53,330	8.0	15/08/2022
CMBB2109	80	-38.5%	2,810	7	29,700	(0)	(80)	32,790	5.0	04/05/2022
CMBB2201	2,870	-1.0%	2,130	146	29,700	878	(1,992)	29,500	2.0	20/09/2022
CMSN2104	2,500	8.7%	31,240	7	119,000	2,506	6	98,250	8.3	04/05/2022
CMSN2111	360	-7.7%	13,380	27	119,000	0	(360)	133,220	5.8	24/05/2022
CMSN2201	820	-4.7%	69,940	147	119,000	90	(730)	141,720	16.7	21/09/2022
CMWG2113	1,050	5.0%	1,710	27	147,200	5	(1,045)	154,000	6.0	24/05/2022
CMWG2201	2,810	2.6%	8,790	146	147,200	1,598	(1,212)	134,500	10.0	20/09/2022
CMWG2202	3,320	-5.4%	84,990	96	147,200	1,060	(2,260)	145,000	6.0	01/08/2022
CNVL2201	530	0.0%	7,610	161	81,300	47	(483)	93,980	20.0	05/10/2022
CNVL2202	810	0.0%	0	110	81,300	247	(563)	80,000	16.0	15/08/2022
CPDR2201	1,540	-3.8%	200	161	62,000	34	(1,506)	83,080	3.7	05/10/2022
CPDR2202	500	-19.4%	4,040	110	62,000	71	(429)	67,610	11.7	15/08/2022
CPNJ2109	90	-55.0%	64,910	7	107,000	3	(87)	107,600	24.7	04/05/2022
CPNJ2110	900	0.0%	1,610	27	107,000	8	(892)	111,660	4.9	24/05/2022
CPNJ2201	2,640	-11.7%	13,190	146	107,000	1,743	(897)	94,960	8.0	20/09/2022
CPOW2201	270	-3.6%	109,040	79	12,950	0	(270)	16,670	5.0	15/07/2022
CPOW2202	470	4.4%	10,690	202	12,950	33	(437)	18,000	5.0	15/11/2022
CSTB2112	620	3.3%	4,040	27	28,200	0	(620)	31,000	1.0	24/05/2022
CSTB2201	890	3.5%	6,750	147	28,200	250	(640)	29,890	5.0	21/09/2022
CSTB2202	1,830	-6.6%	5,780	146	28,200	690	(1,140)	29,500	2.0	20/09/2022
CSTB2203	440	4.8%	27,900	43	28,200	0	(440)	34,800	3.0	09/06/2022
CSTB2205	350	-7.9%	28,580	110	28,200	10	(340)	34,570	8.0	15/08/2022
CTCB2105	20	-33.3%	127,280	7	41,600	(0)	(20)	45,000	5.0	04/05/2022
CTCB2112	260	8.3%	41,280	65	41,600	0	(260)	55,000	5.0	01/07/2022
CTCB2201	740	-7.5%	8,840	146	41,600	9	(731)	55,000	4.0	20/09/2022
CTCB2202	310	-22.5%	6,820	43	41,600	0	(310)	52,000	5.0	09/06/2022
CTCB2203	740	4.2%	132,060	96	41,600	3	(737)	52,000	2.0	01/08/2022
CTPB2201	690	-1.4%	3,790	146	34,800	99	(591)	42,000	4.0	20/09/2022
CTPB2202	850	-4.5%	133,160	82	34,800	12	(838)	42,000	2.0	18/07/2022

CVHM2113	130	30.0%	27,830	65	65,000	0	(130)	90,000	5.0	01/07/2022
CVHM2114	10	-50.0%	56,400	7	65,000	0	(10)	90,000	16.0	04/05/2022
CVHM2115	290	-3.3%	7,900	112	65,000	0	(290)	94,000	10.0	17/08/2022
CVHM2201	420	16.7%	30	147	65,000	1	(419)	87,680	16.0	21/09/2022
CVHM2202	380	0.0%	1,410	146	65,000	0	(380)	93,000	8.0	20/09/2022
CVHM2203	290	26.1%	27,630	58	65,000	0	(290)	83,000	10.0	24/06/2022
CVHM2204	950	-2.1%	73,120	96	65,000	1	(949)	82,000	4.0	01/08/2022
CVHM2205	390	0.0%	8,440	110	65,000	2	(388)	78,890	16.0	15/08/2022
CVIC2108	20	-33.3%	36,100	7	78,000	0	(20)	100,000	16.0	04/05/2022
CVIC2109	90	-10.0%	3,400	27	78,000	(0)	(90)	102,000	5.0	24/05/2022
CVIC2201	680	-1.5%	740	147	78,000	2	(678)	103,980	16.0	21/09/2022
CVIC2202	700	1.5%	10,080	110	78,000	83	(617)	82,220	16.0	15/08/2022
CVJC2201	520	-8.8%	44,180	110	129,000	1	(519)	160,000	20.0	15/08/2022
CVNM2113	20	-33.3%	37,130	7	75,000	0	(20)	95,200	15.7	04/05/2022
CVNM2114	190	-5.0%	1,390	27	75,000	(0)	(190)	94,420	4.9	24/05/2022
CVNM2201	530	3.9%	25,650	147	75,000	6	(524)	88,510	15.7	21/09/2022
CVNM2202	500	-9.1%	35,830	58	75,000	0	(500)	83,500	10.0	24/06/2022
CVNM2203	540	0.0%	29,690	110	75,000	16	(524)	81,110	20.0	15/08/2022
CVPB2201	1,450	-0.7%	7,150	146	35,950	305	(1,145)	37,000	5.0	20/09/2022
CVPB2202	1,700	-20.2%	72,570	82	35,950	98	(1,602)	39,000	2.0	18/07/2022
CVPB2203	730	-11.0%	4,980	79	35,950	451	(279)	28,890	16.0	15/07/2022
CVPB2204	840	-11.6%	8,020	202	35,950	377	(463)	30,890	16.0	15/11/2022
CVRE2105	110	-21.4%	120,870	7	30,500	103	(7)	30,000	5.0	04/05/2022
CVRE2113	10	-50.0%	89,670	7	30,500	(0)	(10)	35,000	4.0	04/05/2022
CVRE2114	730	-18.9%	1,770	27	30,500	0	(730)	34,000	1.0	24/05/2022
CVRE2201	940	-4.1%	7,940	146	30,500	178	(762)	34,000	4.0	20/09/2022
CVRE2202	540	-5.3%	17,550	43	30,500	0	(540)	34,900	3.0	09/06/2022
CVRE2203	900	3.5%	66,130	110	30,500	88	(812)	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
TCM	(New) HOSE	70,000	80,800	27/04/2022	264	3,216	21,669	25.1	3.7
FRT	(New) HOSE	146,000	172,600	26/04/2022	693	8,774	28,558	19.7	6.0
GAS	(New) HOSE	111,000	134,300	22/04/2022	16,312	8,523	31,963	15.9	4.1
PNJ	(New) HOSE	107,000	138,700	22/04/2022	1,736	7,162	30,209	19.4	4.6
FPT	(New) HOSE	103,000	166,900	19/04/2022	6,053	4,669	23,049	35.8	7.2
STK	HOSE	58,600	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
DGW	HOSE	134,100	152,000	12/04/2022	805	9,111	28,278	16.7	5.4
VIB	HOSE	41,800	54,200	08/04/2022	7,894	3,745	17,901	11.2	2.4
MSB	HOSE	22,800	33,100	04/04/2022	5,314	2,676	16,082	12.4	2.1
BAF	HOSE	56,900	76,000	25/03/2022	405	5,187	17,468	14.6	4.4
DHG	HOSE	99,300	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP	HOSE	74,500	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
TRA	HOSE	99,600	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
TNH	HOSE	47,000	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
BSR	UPCOM	21,228	32,300	09/03/2022	9,749	3,167	15,381	10.2	2.1
PLX	HOSE	48,300	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
NLG	HOSE	46,300	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
MSN	HOSE	119,000	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM	HOSE	65,000	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH	HOSE	47,000	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	47,100	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
MWG	HOSE	147,200	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
TNG	HNX	33,000	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	94,500	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	39,055	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	63,900	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	95,400	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	41,800	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR	HOSE	98,000	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	12,950	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	22,400	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	20,750	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	74,000	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
CTD	HOSE	58,800	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	42,500	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	53,300	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	41,050	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	42,900	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	55,100	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	81,500	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	30,900	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	41,600	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	29,700	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	61,500	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	50,500	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	44,541	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	30,700	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	37,200	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	28,300	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	35,950	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	25,000	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	22,600	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
LPB	HOSE	16,250	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
SBT	HOSE	18,600	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	11,600	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	37,355	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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