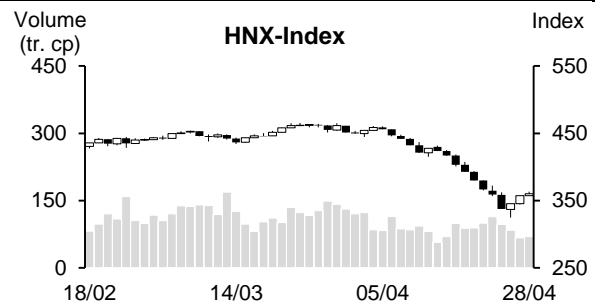
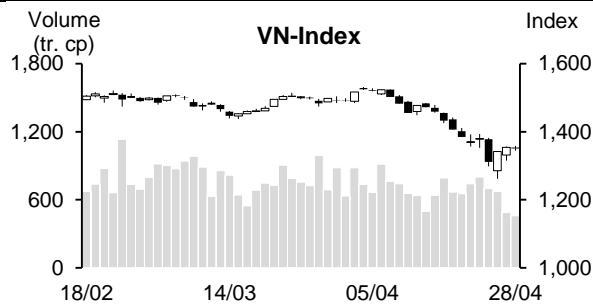


28/04/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,350.99	-0.21%	1,400.88	-0.08%	360.20	0.87%
Total volume (mil. shares)	485.12	-6.70%	101.16	-16.79%	79.46	-8.75%
Matched volume (mil. shares)	458.33	-5.58%	91.67	-15.21%	69.45	4.20%
20-session average (mil. shares)	686.30	-33.22%	158.38	-42.12%	90.04	-22.87%
Total value (bil dong)	13,308.74	-8.77%	4,715.32	-20.07%	1,785.18	-12.10%
Matched value (bil dong)	12,261.16	-5.81%	4,170.32	-13.84%	1,483.42	4.61%
20-session average (bil dong)	20,952.47	-41.48%	7,444.38	-43.98%	2,381.23	-37.70%
	Weight %		Weight %		Weight %	
Number of gainers	240	49%	7	23%	151	55%
Number of droppers	186	38%	19	63%	78	28%
Stand still codes	66	13%	4	13%	46	17%



REMARKABLE POINTS ON THE MARKET

The market struggled within a small range as pillar codes differentiated strongly. The liquidity even dropped, showing that investors are staying out and observing. However, there was still a short-term bottom catching cash flow, focusing mainly on midcap and penny codes. In which, some groups gained remarkably like real estate, construction, fertilizer, and logistics. This helped gainers staying in control although VN-Index was below reference in most trading time before closing with a drop again. Meanwhile, HNX-Index was more positive as it stayed in green during the whole session.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume stayed below 10 and 20-session average, showing cautious cash flow. Not just that, the index is on dropping trend, as it closed below MA20, and MA20, 50, and 100 dropped negatively, and ADX increased to 41 with -DI staying above +DI, supporting dropping trend. However, it stayed above MA5, and RSI escaped over selling level of below 30, showing that technical recovery started from April 26 hasn't ended. Therefore, the index might move to resistant level of 1,400 points. For HNX, HNX-Index was more positive. It saw the 3rd gain and stayed above MA5, showing that the recovery is still there and the index might move to challenge sentimental level of 400 points. In general, Bull-trap hasn't ended yet. Therefore, investors should maintain the portfolio and wait for the bull-trap to end to bring the weight to a safe level.

Recommending code: MSN (Cut loss), VHM (Buy)

Observing code: VCB, FPT, MWG

(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	MSN	Cut loss	29/04/22	116.5	123	-5.3%	136	10.6%	118.5	-3.7%	Reach cut loss level
2	VHM	Buy	29/04/22	64.5	64.5	0.0%	71.8	11.3%	62.5	-3.1%	Sign of over selling

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VCB	Observe to buy	29/04/22	81.5	85 88-90	Stronger than the market recently with light drop + create bottom around support of 78 -> might continue on recovering trend
2	FPT	Observe to buy	29/04/22	105.5	114-117	Stronger than the market with light drop + stay above MA50 and react well -> might recover to old peak level
3	MWG	Observe to buy	29/04/22	145	155-160	Stronger than the market with light drop + stay above MA50 and react well -> might recover to old peak level

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	VNM	Buy	27/04/22	74.3	75.9	-2.1%	82.5	8.7%	73	-3.8%	
2	HCM	Buy	28/04/22	26.6	26.95	-1.3%	32	18.7%	25.6	-5.0%	

DAILY NEWS

Domestic news

VDSC: more than 10 banks raising mobilizing interest rate from the end of March and early April

In most recent report, Viet Dragon Securities (VDSC) stated that mobilization interest rate tends to increase widely. Accordingly, with stronger credit demand, in the first 3 months, many non-state-owned commercial banks adjusted mobilization interest rate by 9.3-0.7 percent points to attract deposit. From the end of March and early April, more than 10 banks raised mobilization interest rate.

USD overnight loan interest rate tended to increase strongly from the average of only 0.1%/year in the first 3 months to nearly 0.4% in April 2022. VDSC stated that USD demand growth is temporary, partly because trade balance is not stable.

Over 1.7 billion USD of remittance to HCMC in Q1

Mr. Nguyen Duc Lenh, Vice General Director of SBV-HCMC branch stated that in Q1, remittance to HCMC is 1.775 billion USD, up by 14.2% YoY.

Remittance has been increasing while world geographic political situation is still complicated.

Public investment disbursement dropped, over 40 trillion dong hasn't been distributed

Ministry of Finance has released letter number 3720/BTC-ĐT dated April 25, 2022, reporting the payment on SBV investment in 3 months, expected execution in 4 months as 2022 plan.

Accordingly, total public investment distribution is 519,838.827 billion, reaching 100.33% target assigned by Prime Minister. On the other side, total non-distributed amount is 40,261.217 billion – 7.77% target assigned by Prime Minister.

For the disbursement of SBV investment in 2022, the Ministry stated that expected disbursement in the first 4 months 2022 only reached 18.48% target assigned by Prime Minister. This rate is slightly lower than same period 2021 (18.65%).

Source: NDH

Listing Company News

Expected Q1 EBT in Techcombank increased by 23%, CASA rate is over 50%

Techcombank (HoSE: TCB) released Q1 results with EBT of 6.8 trillion, up by 23% YoY. Total operation income increased by 13/2% to 10.1 trillion.

As of March 31, total asset is 615.3 trillion, up by 33% YoY. Total customer credit debt balance in private report at the end of Q1 is 418.9 trillion, 7.9% higher than the end of 2020. CASA and profit over total asset rate reached 50.4% and 3.6% respectively.

Techcom Securities contributed in Techcombank combined results. In Q1, TCBS revenue is 1.7 trillion and EBT is 1.2 trillion, up by 65% and 39.5% YoY.

ABC Q1 profit growth is 33%, group 5 debt increased by 40%

According to Q1 finance statements, ACB (HoSE: ACB) net interest income is 5,441 billion, up by 16.4% YoY. Net profit from service is 739 billion, up by 18.2%. Net profit from operation is 6,850 billion, up by nearly 21%. Ending Q1, EBT is over 4,114 billion, up by 33%, reaching 27% year target.

On March 31, total asset is similar to the beginning of the year at 528,636 billion. Customer loan is 5% at 379,982 billion. Bad debt over total debt increased from 0.77% at the end of last year to 0.82%.

In Q1, group 5 debt in ACB increased by over 40% to nearly 1,934 billion – 62% total non-performing debt.

Masan Group net profit in Q1 is 8 times higher than same period thanks to the growth in MCH and MHT

Masan Group (HoSE: MSN) has released Q1 finance statements with combined net revenue of 19,189 billion, 8.9% lower than 19,977 billion at the end of Q1/2021 with impact from not combining farming food.

Net revenue growth is 11.9% YoY with strong growth in Masan Consumer Holdings (MCH) and Masan High-Tech Materials (MHT) as well as slight revenue growth in WinCommerce (WCM).

Masan Group EAT growth is 452.5% to 1,895 billion. Parent company EAT is 1,596 billion, up by 8 times YoY.

Without combining farming food, revenue of Masan MEATLife's (UPCoM: MML) dropped by 80.2% YoY to 931 billion.

With much higher price and high global demand, Masan High-Tech Materials (UPCoM: MSR) net revenue is 3,930 billion, up by 32.6%. EBITDA is 878 billion, up by 83.7% YoY, and EAT is 126 billion.

For 2022 targets, combined net revenue is expected at 90-100 trillion, up by 22%-36% YoY. EAT is expected at 6.9-8.5 trillion, up by 82%-124% YoY.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BCM	83,000	6.14%	0.09%
HPG	43,100	1.41%	0.05%
TCB	42,300	1.68%	0.05%
VPB	36,500	1.53%	0.05%
FPT	105,500	2.43%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NVB	38,500	5.48%	0.27%
HUT	30,000	4.90%	0.12%
VIF	19,300	7.22%	0.11%
THD	115,000	1.05%	0.10%
KSF	110,700	1.10%	0.09%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	107,700	-2.97%	-0.12%
MSN	116,500	-2.10%	-0.07%
SAB	165,000	-2.37%	-0.05%
BID	36,700	-1.34%	-0.05%
VHM	64,500	-0.77%	-0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	39,300	-5.07%	-0.13%
L14	198,800	-6.23%	-0.09%
PVS	23,500	-2.08%	-0.06%
EVS	34,100	-5.28%	-0.05%
SHS	19,100	-1.55%	-0.05%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
FLC	8,250	6.04%	18,449,000
HQC	5,500	3.97%	17,567,700
ROS	4,970	6.88%	17,510,600
ITA	12,850	3.21%	13,996,000
HPG	43,100	1.41%	13,611,800

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
KLF	4,900	6.52%	5,743,596
PVS	23,500	-2.08%	5,546,740
HUT	30,000	4.90%	4,702,412
CEO	39,300	-5.07%	4,464,434
SHS	19,100	-1.55%	3,242,639

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	43,100	1.41%	586.6
DIG	61,800	-4.04%	409.4
VPB	36,500	1.53%	403.3
VHM	64,500	-0.77%	401.4
VND	30,400	-2.56%	299.3

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	39,300	-5.07%	184.4
HUT	30,000	4.90%	141.3
PVS	23,500	-2.08%	132.9
IDC	54,900	-1.08%	121.6
TNG	32,500	-1.52%	81.9

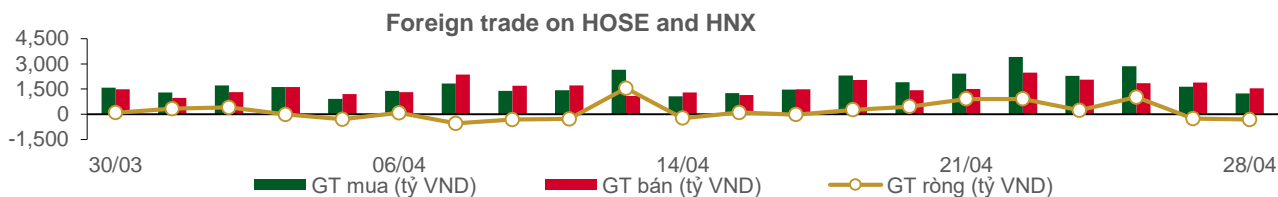
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TPB	5,848,000	203.69
THI	4,800,000	139.20
MWG	705,500	111.12
FPT	617,100	68.00
VNM	840,000	62.68

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	7,677,888	280.24
DVG	1,390,000	12.51
MHL	605,638	4.00
NRC	210,000	3.57
VE2	107,500	1.08

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	29.00	1,228.32	41.43	1,535.91	(12.43)	(307.58)
HNX	0.52	9.04	0.21	10.19	0.30	(1.15)
Total	29.52	1,237.36	41.64	1,546.10	(12.13)	(308.73)



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	43,100	3,349,400	144.29	PLC	33,600	48,200	1.63
MWG	145,000	705,500	111.12	SD5	11,200	80,200	0.88
VNM	74,300	1,334,200	99.09	PVI	50,600	14,900	0.75
NLG	46,050	1,810,300	83.48	TA9	17,200	38,800	0.67
MSN	116,500	586,800	69.65	TVD	15,200	41,300	0.62

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)
VHM	64,500	3,681,000	234.20	VCS	102,700	41,100	4.12
MWG	145,000	705,500	111.12	THD	115,000	18,900	2.16
VNM	74,300	1,352,200	100.39	SHS	19,100	30,900	0.60
DGC	228,000	427,000	95.77	PVS	23,500	23,280	0.56
FPT	105,500	617,100	68.00	IDC	54,900	9,900	0.55

TOP 5 NET BUYING

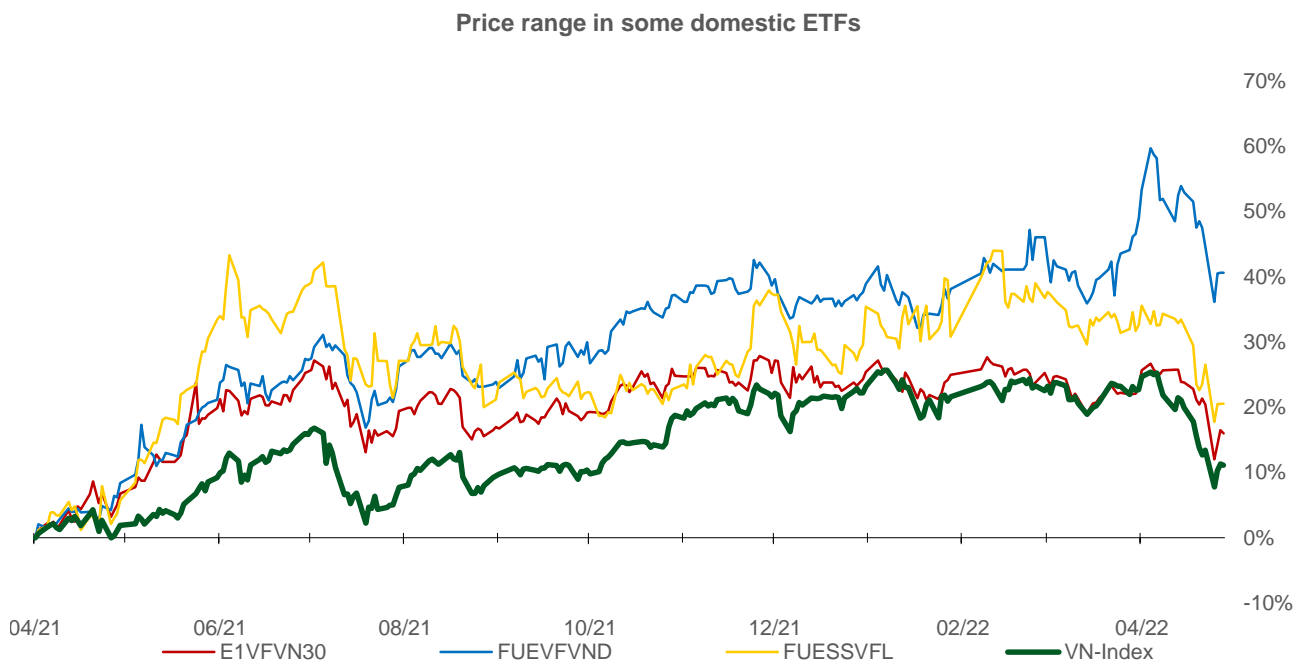
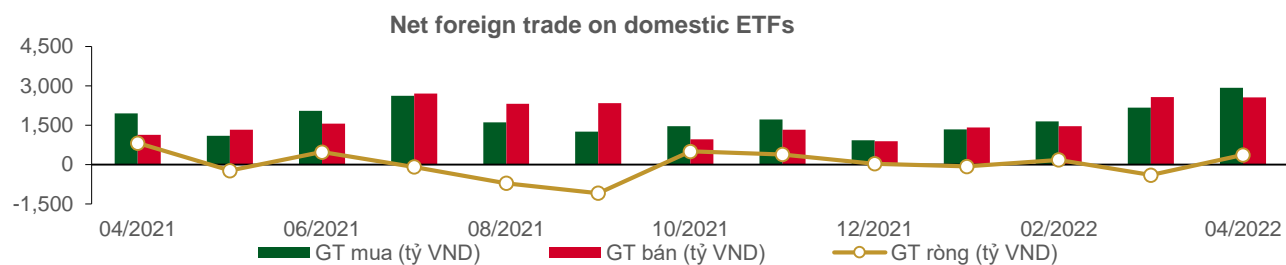
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	43,100	2,807,200	120.97	PLC	33,600	48,200	1.63
NLG	46,050	1,577,000	72.71	SD5	11,200	80,200	0.88
HDB	25,200	1,306,700	32.99	PVI	50,600	14,200	0.72
VCB	81,500	271,900	22.05	TA9	17,200	38,800	0.67
HDG	57,200	333,300	18.80	TVD	15,200	41,300	0.62

TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	64,500	(3,344,400)	(212.78)	VCS	102,700	(41,100)	(4.12)
DGC	228,000	(272,800)	(61.05)	THD	115,000	(18,900)	(2.16)
DIG	61,800	(510,700)	(32.92)	SHS	19,100	(29,300)	(0.57)
VND	30,400	(690,500)	(21.22)	IDC	54,900	(8,900)	(0.49)
HBC	21,200	(887,700)	(19.13)	TNG	32,500	(13,300)	(0.44)

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	23,890	-0.5%	1,022,800	24.08	E1VFN30	18.84	11.81	7.03
FUEMAV30	16,310	-1.4%	19,100	0.31	FUEMAV30	0.24	0.04	0.20
FUESSV30	17,950	0.6%	12,600	0.22	FUESSV30	0.01	0.11	(0.09)
FUESSV50	21,270	3.8%	4,300	0.09	FUESSV50	0.00	0.00	0.00
FUESSVFL	20,010	0.1%	345,600	6.81	FUESSVFL	6.57	0.17	6.40
FUEVFN30	28,400	0.0%	1,951,600	54.10	FUEVFN30	44.02	47.43	(3.41)
FUEVN100	18,680	0.4%	84,400	1.57	FUEVN100	0.62	1.50	(0.89)
FUEIP100	10,010	-0.6%	47,500	0.48	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,100	1.1%	53,900	0.49	FUEKIV30	0.23	0.26	(0.03)
Total			3,541,800	88.15	Total	70.52	61.32	9.20



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	600	-9.1%	25,200	64	31,000	4	(596)	35,000	2.0	01/07/2022
CACB2103	170	-15.0%	8,110	26	31,000	(0)	(170)	37,000	1.0	24/05/2022
CACB2201	730	0.0%	12,370	145	31,000	74	(656)	35,500	4.0	20/09/2022
CACB2202	420	7.7%	2,720	42	31,000	0	(420)	35,100	3.0	09/06/2022
CFPT2108	2,300	10.1%	6,810	69	105,500	269	(2,031)	106,830	6.0	06/07/2022
CFPT2111	1,070	-2.7%	9,150	26	105,500	121	(949)	106,000	5.0	24/05/2022
CFPT2201	1,740	4.2%	23,070	145	105,500	559	(1,181)	106,000	8.0	20/09/2022
CFPT2202	2,040	0.5%	11,160	57	105,500	1,615	(425)	89,700	10.0	24/06/2022
CFPT2203	4,680	5.9%	89,440	95	105,500	2,809	(1,871)	95,000	4.0	01/08/2022
CHDB2201	600	3.5%	6,340	146	25,200	35	(565)	31,000	5.0	21/09/2022
CHDB2202	570	3.6%	3,060	42	25,200	0	(570)	30,500	3.0	09/06/2022
CHDB2203	560	5.7%	9,960	109	25,200	35	(525)	28,890	5.0	15/08/2022
CHDB2204	670	-55.3%	1,130	151	25,200	80	(590)	31,500	2.0	26/09/2022
CHPG2116	790	107.9%	1,320	69	43,100	0	(790)	61,410	4.0	06/07/2022
CHPG2117	190	18.8%	44,550	64	43,100	0	(190)	60,000	5.0	01/07/2022
CHPG2118	20	0.0%	82,640	6	43,100	0	(20)	62,000	5.0	04/05/2022
CHPG2119	350	-10.3%	8,230	26	43,100	(0)	(350)	53,000	2.0	24/05/2022
CHPG2201	690	3.0%	19,140	176	43,100	94	(596)	49,670	10.0	21/10/2022
CHPG2202	530	0.0%	8,590	146	43,100	17	(513)	53,890	10.0	21/09/2022
CHPG2203	1,000	8.7%	100,130	145	43,100	84	(916)	51,500	4.0	20/09/2022
CHPG2204	1,080	1.9%	23,140	57	43,100	88	(992)	44,500	5.0	24/06/2022
CHPG2206	530	8.2%	50,790	109	43,100	29	(501)	48,890	10.0	15/08/2022
CHPG2207	1,390	-33.2%	240	151	43,100	129	(1,261)	51,500	3.0	26/09/2022
CKDH2201	510	0.0%	16,470	160	47,000	16	(494)	61,620	8.0	05/10/2022
CKDH2202	860	-2.3%	2,330	57	47,000	8	(852)	52,000	4.0	24/06/2022
CKDH2203	2,030	2.0%	22,140	81	47,000	4	(2,026)	57,000	2.0	18/07/2022
CKDH2204	520	15.6%	17,140	109	47,000	36	(484)	53,330	8.0	15/08/2022
CKDH2205	660	-57.4%	13,170	151	47,000	83	(577)	58,000	3.0	26/09/2022
CMBB2109	20	-75.0%	24,760	6	29,450	(0)	(20)	32,790	5.0	04/05/2022
CMBB2201	2,880	0.4%	130	145	29,450	802	(2,078)	29,500	2.0	20/09/2022
CMBB2203	790	-54.6%	2,580	151	29,450	89	(701)	35,500	2.0	26/09/2022
CMSN2104	2,300	-8.0%	47,860	6	116,500	2,204	(96)	98,250	8.3	04/05/2022
CMSN2111	340	-5.6%	18,330	26	116,500	0	(340)	133,220	5.8	24/05/2022
CMSN2201	860	4.9%	26,820	146	116,500	66	(794)	141,720	16.7	21/09/2022
CMWG2113	800	-23.8%	7,450	26	145,000	1	(799)	154,000	6.0	24/05/2022
CMWG2201	2,600	-7.5%	24,180	145	145,000	1,418	(1,182)	134,500	10.0	20/09/2022
CMWG2202	3,230	-2.7%	75,860	95	145,000	836	(2,394)	145,000	6.0	01/08/2022
CMWG2203	1,910	-12.0%	50	151	145,000	938	(972)	148,000	7.0	26/09/2022
CNVL2201	540	1.9%	17,490	160	81,700	50	(490)	93,980	20.0	05/10/2022
CNVL2202	830	2.5%	690	109	81,700	261	(569)	80,000	16.0	15/08/2022
CNVL2203	1,460	-29.8%	430	151	81,700	210	(1,250)	92,500	5.0	26/09/2022
CPDR2201	1,520	-1.3%	1,980	160	62,000	32	(1,488)	83,080	3.7	05/10/2022
CPDR2202	550	10.0%	7,830	109	62,000	69	(481)	67,610	11.7	15/08/2022
CPNJ2109	100	11.1%	15,820	6	106,200	0	(100)	107,600	24.7	04/05/2022
CPNJ2110	810	-10.0%	1,180	26	106,200	2	(808)	111,660	4.9	24/05/2022
CPNJ2201	2,640	0.0%	6,660	145	106,200	1,654	(986)	94,960	8.0	20/09/2022
CPOW2201	240	-11.1%	49,390	78	12,800	0	(240)	16,670	5.0	15/07/2022
CPOW2202	450	-4.3%	45,820	201	12,800	29	(421)	18,000	5.0	15/11/2022
CSTB2112	330	-46.8%	12,380	26	27,700	0	(330)	31,000	1.0	24/05/2022
CSTB2201	910	2.3%	7,560	146	27,700	209	(701)	29,890	5.0	21/09/2022
CSTB2202	1,820	-0.6%	4,000	145	27,700	578	(1,242)	29,500	2.0	20/09/2022
CSTB2203	440	0.0%	39,080	42	27,700	0	(440)	34,800	3.0	09/06/2022
CSTB2205	400	14.3%	8,780	109	27,700	7	(393)	34,570	8.0	15/08/2022
CSTB2206	1,010	-49.0%	920	151	27,700	42	(968)	37,500	2.0	26/09/2022

CTCB2105	10	-50.0%	252,860	6	42,300	(0)	(10)	45,000	5.0	04/05/2022
CTCB2112	260	0.0%	29,580	64	42,300	0	(260)	55,000	5.0	01/07/2022
CTCB2201	720	-2.7%	8,000	145	42,300	12	(708)	55,000	4.0	20/09/2022
CTCB2202	320	3.2%	7,090	42	42,300	0	(320)	52,000	5.0	09/06/2022
CTCB2203	740	0.0%	61,900	95	42,300	5	(735)	52,000	2.0	01/08/2022
CTPB2201	610	-11.6%	28,390	145	33,600	60	(550)	42,000	4.0	20/09/2022
CTPB2202	740	-12.9%	46,570	81	33,600	3	(737)	42,000	2.0	18/07/2022
CVHM2113	140	7.7%	42,120	64	64,500	0	(140)	90,000	5.0	01/07/2022
CVHM2114	10	0.0%	105,380	6	64,500	0	(10)	90,000	16.0	04/05/2022
CVHM2115	290	0.0%	3,580	111	64,500	0	(290)	94,000	10.0	17/08/2022
CVHM2201	430	2.4%	1,690	146	64,500	1	(429)	87,680	16.0	21/09/2022
CVHM2202	370	-2.6%	4,040	145	64,500	0	(370)	93,000	8.0	20/09/2022
CVHM2203	300	3.5%	30,360	57	64,500	0	(300)	83,000	10.0	24/06/2022
CVHM2204	880	-7.4%	78,900	95	64,500	0	(880)	82,000	4.0	01/08/2022
CVHM2205	370	-5.1%	5,210	109	64,500	2	(368)	78,890	16.0	15/08/2022
CVHM2206	730	-51.0%	400	151	64,500	6	(724)	86,000	5.0	26/09/2022
CVIC2108	20	0.0%	59,280	6	77,900	0	(20)	100,000	16.0	04/05/2022
CVIC2109	80	-11.1%	7,320	26	77,900	(0)	(80)	102,000	5.0	24/05/2022
CVIC2201	650	-4.4%	5,660	146	77,900	2	(648)	103,980	16.0	21/09/2022
CVIC2202	730	4.3%	11,280	109	77,900	80	(650)	82,220	16.0	15/08/2022
CVJC2201	490	-5.8%	27,630	109	129,000	0	(490)	160,000	20.0	15/08/2022
CVNM2113	10	-50.0%	37,830	6	74,300	0	(10)	95,200	15.7	04/05/2022
CVNM2114	160	-15.8%	2,760	26	74,300	(0)	(160)	94,420	4.9	24/05/2022
CVNM2201	490	-7.6%	15,130	146	74,300	4	(486)	88,510	15.7	21/09/2022
CVNM2202	480	-4.0%	38,740	57	74,300	0	(480)	83,500	10.0	24/06/2022
CVNM2203	520	-3.7%	2,370	109	74,300	12	(508)	81,110	20.0	15/08/2022
CVPB2201	1,450	0.0%	11,720	145	36,500	356	(1,094)	37,000	5.0	20/09/2022
CVPB2202	1,800	5.9%	39,580	81	36,500	143	(1,657)	39,000	2.0	18/07/2022
CVPB2203	780	6.9%	1,900	78	36,500	485	(295)	28,890	16.0	15/07/2022
CVPB2204	890	6.0%	2,470	201	36,500	406	(484)	30,890	16.0	15/11/2022
CVRE2105	60	-45.5%	218,190	6	29,850	5	(55)	30,000	5.0	04/05/2022
CVRE2113	10	0.0%	58,590	6	29,850	(0)	(10)	35,000	4.0	04/05/2022
CVRE2114	630	-13.7%	28,250	26	29,850	0	(630)	34,000	1.0	24/05/2022
CVRE2201	950	1.1%	8,200	145	29,850	134	(816)	34,000	4.0	20/09/2022
CVRE2202	500	-7.4%	29,930	42	29,850	0	(500)	34,900	3.0	09/06/2022
CVRE2203	810	-10.0%	130,240	109	29,850	58	(752)	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	69,700	80,800	27/04/2022	264	3,216	21,669	25.1	3.7
FRT	(New)	HOSE	149,300	172,600	26/04/2022	693	8,774	28,558	19.7	6.0
GAS	(New)	HOSE	107,700	134,300	22/04/2022	16,312	8,523	31,963	15.9	4.1
PNJ	(New)	HOSE	106,200	138,700	22/04/2022	1,736	7,162	30,209	19.4	4.6
FPT	(New)	HOSE	105,500	166,900	19/04/2022	6,053	4,669	23,049	35.8	7.2
STK		HOSE	58,500	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
DGW		HOSE	135,000	152,000	12/04/2022	805	9,111	28,278	16.7	5.4
VIB		HOSE	41,400	54,200	08/04/2022	7,894	3,745	17,901	11.2	2.4
MSB		HOSE	22,450	33,100	04/04/2022	5,314	2,676	16,082	12.4	2.1
BAF		HOSE	58,200	76,000	25/03/2022	405	5,187	17,468	14.6	4.4
DHG		HOSE	99,900	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP		HOSE	74,000	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
TRA		HOSE	99,000	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

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
BSR	UPCOM	21,515	32,300	09/03/2022	9,749	3,167	15,381	10.2	2.1
PLX	HOSE	47,800	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
NLG	HOSE	46,050	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
MSN	HOSE	116,500	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM	HOSE	64,500	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	29,850	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
PET	HOSE	47,400	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
MWG	HOSE	145,000	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	74,300	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	32,500	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	93,700	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	39,134	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	64,000	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	97,500	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	43,000	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	12,800	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	22,000	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	20,800	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	79,100	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
CTD	HOSE	58,000	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	43,100	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	53,800	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	43,900	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	43,000	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	56,600	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	31,000	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	42,300	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	29,450	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	60,000	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	50,600	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	44,847	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	31,000	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	36,700	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	28,200	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	36,500	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	25,200	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	33,600	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	23,000	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
LPB	HOSE	16,150	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
SBT	HOSE	18,300	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	11,550	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	39,081	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