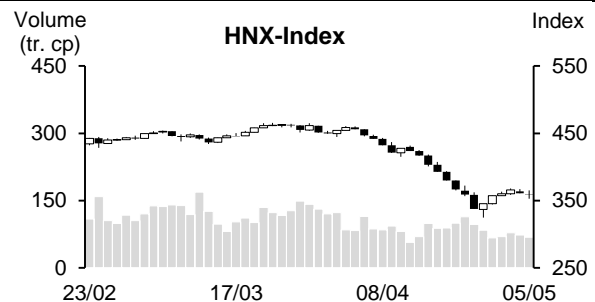
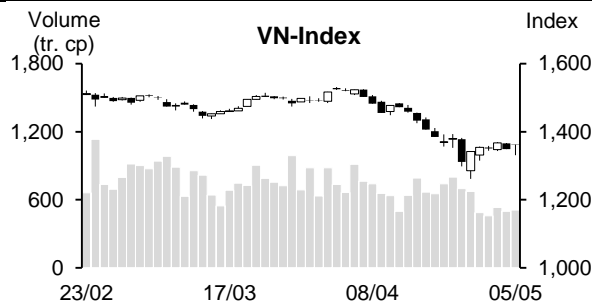


05/05/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,360.68	0.89%	1,404.88	1.10%	358.75	-0.62%
<b>Total volume (mil. shares)</b>	<b>531.08</b>	<b>0.53%</b>	<b>130.29</b>	<b>5.15%</b>	<b>72.71</b>	<b>-1.53%</b>
<b>Matched volume (mil. shares)</b>	<b>510.23</b>	<b>2.27%</b>	<b>122.13</b>	<b>6.96%</b>	<b>68.21</b>	<b>-6.52%</b>
20-session average (mil. shares)	650.92	-21.61%	152.73	-20.03%	84.60	-19.37%
<b>Total value (bil dong)</b>	<b>15,360.99</b>	<b>6.27%</b>	<b>5,547.91</b>	<b>11.77%</b>	<b>1,722.60</b>	<b>5.57%</b>
<b>Matched value (bil dong)</b>	<b>14,430.60</b>	<b>6.97%</b>	<b>5,008.11</b>	<b>12.15%</b>	<b>1,559.77</b>	<b>-2.72%</b>
20-session average (bil dong)	19,614.63	-26.43%	7,015.95	-28.62%	2,163.44	-27.90%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	160	33%	22	73%	83	32%
<b>Number of droppers</b>	272	57%	7	23%	129	50%
<b>Stand still codes</b>	48	10%	1	3%	47	18%



### REMARKABLE POINTS ON THE MARKET

Following the gain on America stock market last night with positive information on Fed raising interest rate, Vietnam stock market gained from the beginning with the support of blue-chips. Meanwhile, midcap and penny codes couldn't regain balance as red was still in control, except for some groups like petro and insurance. However, the market quickly slowed down as investors couldn't figure out the answer for a low liquidity problem. At a point, main indexes even dropped to below reference in the first half of the afternoon. Remarkable point was at the end as VN-Index gained dramatically with the strong gain of some pillars like TPB, VHM, MSN, and SAB. However, the market was still in false green with much more droppers.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume increased but was still below 10 and 20-session average, showing cautious cash flow. Not just that, the index was still below MA20, and ADX was above 45 with -DI being above +DI, showing that the main trend is still dropping, this gain might only be a bull-trap, however, the bull-trap was still there as the index closed above MA5 again, and RSI increased from over selling level below 30 to 37, showing that the index might challenge sentimental resistant level of 1,400 points before returning to main dropping trend. For HNX, HNX-Index saw different situation with another drop. However, the index dropped with a Doji candle, and the volume was below 10 and 20-session average, showing that selling pressure was not too strong, and the bull-trap from April 26 is still there with target resistant level around 392 points (MA20). In general, the market is still on Bull-trap. Therefore, investors might wait for the bull-trap to end to bring the weight to safe level.

**Recommending code:** VCB (Buy); HCM (Cut loss)

**Observing code:** CMG, BVS, CTR

(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	Cut loss	06/05/22	25.05	26.95	-7.1%	32	18.7%	25.6	-5.0%	Reach cut loss level
2	VCB	Buy	06/05/22	81.0	81	0.0%	95.8	18.3%	77	-4.9%	Was collected and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	CMG	Observe to buy	06/05/22	64.7	70-71	Stronger than the market with light drop so it stays above MA50 + gain with higher vol. again -> might recover to old peak level
2	BVS	Observe to buy	06/05/22	25.7	30	Spinning candle with high vol. again after previous not-too-negative correcting candle -> sign of retesting bottom is positive, might soon recover further
3	CTR	Observe to buy	06/05/22	88.4	100-102	Dropping candle with remarkable vol. might be a sign for Stopping volume + to near strong support of 82-85 -> might soon see t+ recovery again, might consider buying of dropping strongly

### 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	VHM	Buy	29/04/22	68.8	64.5	6.7%	71.8	11.3%	62.5	-3.1%	
2	POW	Buy	04/05/22	14.15	13.15	7.6%	14.5	10.3%	12.4	-5.7%	

## DAILY NEWS

### Domestic news

#### **Liquidity is partly short, SBV supports with 3.3 trillion net spending**

Before the holiday, SBV spent a big amount to support the system liquidity.

In detail, on OMO, managers are still offering at a scale of 10 trillion, in 14-day term, and interest rate of 2.5%/year. Winning rate in the first 4 sessions of the week was similar to that in previous time, at only less than 350 billion dong a session.

However, on April 29, winning rate increased to 3,109 billion. This is also the only net spending session in April with such a big amount.

On the other side, matured volume on OMO is about 986 billion. So, SBV has invested 3,316 billion in the week before the holiday. Accordingly, outstanding volume on mortgage channel reached 6,034 billion.

According to specialists, total volume of "short-term" loan that members applied from manager is 6,034 billion dong which is not high.

Ending April 29, VND interest rates on interbank are: 1.5% for overnight; 1.98% for 1-week; 2.12% for 2-week; and 2.24% for 1-month terms.

#### **Industrial production index in April increased by 7.5%**

In 4 months, industrial production index increased by 7.5% YoY. This is the highest growth for the index from the beginning of the year until now. In which, processing and manufacturing increased by 8.3%, contributing the most in general growth.

Also according to General Statistics Office, in 4 months, clothes production and power equipment are two main industries with strongest growth of over 20% and 19% YoY.

#### **Binh Duong welcomes more FDI waves**

Management Committee of Binh Duong industrial parks stated that from the beginning of the year until the end of April, FDI is still strong in industrial parks (IP) with nearly 1.8 billion USD, over 4 times higher YoY. Meanwhile, domestic investment is 9.2 trillion, up by over 5 times YoY.

Until now, there are over 3,014 valid projects investing in IP, with 2,340 FDI projects, with nearly 28 billion USD.

Source: NDH

## Listing Company News

### **Vietcombank profit in Q1 increased by 15%, bad debt growth is 37%**

According to Q1 combined finance statements, Vietcombank (HoSE: VCB) net interest income is 11,975.8 billion, up by 18.8%. Net profit from service dropped by 21% to 2,710 billion. Net profit from foreign exchange increased by 46% to 1,521 billion.

After provision of 2,273.9 billion, similar to same period, Vietcombank EBT is 9,950.2 billion, up by 15.3%. Total bad debt growth is 37%, in which, debt with risky debt and possibility of capital loss reached 75% and 18%.

At recent general meeting, Vietcombank was approved with total asset growth of 8%, mobilization is expected at over 9%, suitable with credit growth. Debt balance growth is 15%, bad debt target is less than 1.5%.

### **Sacombank profit in Q1 increased by 59%, bad debt dropped by 7%**

According to Q1 combined finance statements, Sacombank (HoSE: STB) net interest income dropped by nearly 9% YoY to 2,739 billion. The bank stated that net interest income dropped because debt balance increased but loan interest dropped comparing to same period last year.

Pre-provision net profit increased by over 55% YoY to 2,293 billion, operating expense increased by 6% to 2,831 billion and provision increased by 48% to 704 billion. Ending Q1, Sacombank EBT is 1,274 billion, up by 59% YoY.

In 2022, Sacombank sets EBT target at 5,280 billion, up by 20%. With Q1 results, the bank completed 24% year target approved at recent general meeting.

Total bad debt on March 31 is 7% lower than the beginning of the year to over 5,299 billion, below-standard debt dropped by 43%.

### **Setting low target, PV Power surpassed profit target right in Q1**

PV Power (HoSE: POW) released Q1 results with net revenue of 7,061 billion, down by 7.8% YoY, completing 30% revenue target. Cost dropped by 11.1% to 6,034 billion so gross margin increased from 11.4% to 14.5%.

Finance revenue is 65.7 billion, down by 32.3% YoY. Finance expense and management expense dropped by 31.9% and 12.7%. As the result, EAT is 803.5 billion, up by 41.9% YoY, 8.1% higher than year profit target. Parent company EAT is 721.3 billion, also up by 41.9%. EPS increased from 217 to 308 dong.

At 2022 general meeting, the company approved total revenue target at 24,242 billion, EAT at 743 billion, down by 4.1% and 63.7% YoY. For parent company targets, PV Power sets revenue at 16,921 billion, EAT at 900 billion, down by 8% and 43% YoY.

Last year revenue target was 28,404 billion, net profit was 1,325 billion. So, the company has completed 89% revenue and 155% profit targets.

Source: NDH

## MARKET STATISTICS

### Statistics on matching trade

#### TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	68,800	6.67%	0.35%
MSN	119,000	5.22%	0.16%
VCB	81,000	1.38%	0.10%
BID	38,200	2.55%	0.09%
CTG	27,900	3.33%	0.08%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	116,000	1.31%	0.13%
IDC	57,200	1.96%	0.08%
MBS	30,300	3.06%	0.06%
SCG	89,000	2.65%	0.05%
PVS	25,900	1.17%	0.03%

#### TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
DIG	58,100	-4.75%	-0.03%
PLX	47,600	-2.16%	-0.02%
VND	29,000	-3.33%	-0.02%
VPB	35,550	-0.70%	-0.02%
SSI	31,000	-3.13%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VCS	97,300	-3.09%	-0.12%
CEO	36,500	-3.95%	-0.09%
NVB	38,200	-1.55%	-0.08%
KSF	108,000	-1.01%	-0.08%
L14	170,600	-6.62%	-0.08%

#### TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
FLC	7,820	-4.75%	26,299,000
HSG	24,650	-6.45%	17,578,800
GEX	28,500	1.97%	17,069,200
HQC	5,730	-4.66%	15,026,200
HPG	42,050	0.12%	13,817,300

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	25,900	1.17%	11,191,371
KLF	4,600	0.00%	6,266,896
SHS	18,400	-1.60%	4,124,962
HUT	28,200	-2.08%	4,120,404
IDC	57,200	1.96%	3,430,321

#### TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	42,050	0.12%	580.3
VHM	68,800	6.67%	501.7
GEX	28,500	1.97%	489.7
HSG	24,650	-6.45%	439.2
DIG	58,100	-4.75%	423.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	25,900	1.17%	293.6
IDC	57,200	1.96%	197.4
CEO	36,500	-3.95%	124.0
HUT	28,200	-2.08%	116.3
TNG	34,500	0.29%	83.2

### Statistics on agreement trades

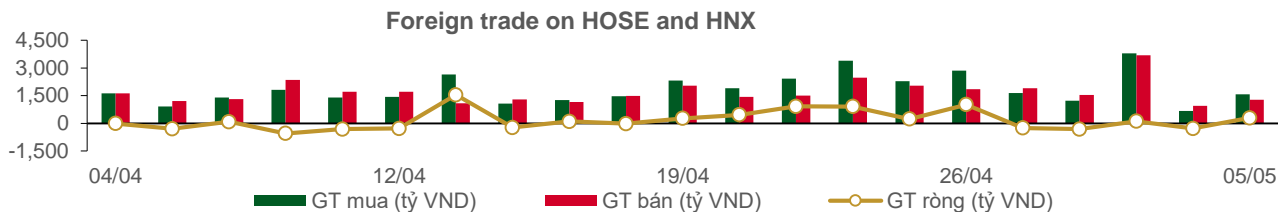
#### TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
PNJ	1,000,000	115.80
NVL	1,300,000	105.05
MWG	550,200	87.98
HPG	2,060,800	87.74
HPX	2,650,000	70.33

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HTP	4,000,000	148.00
MBS	200,000	5.90
NRC	250,000	4.30
L14	20,400	3.36
IDC	25,000	1.27

## 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	35.70	1,568.05	27.79	1,261.88	7.92	306.16
HNX	0.32	7.21	0.40	15.46	(0.08)	(8.25)
<b>Total</b>	<b>36.03</b>	<b>1,575.26</b>	<b>28.19</b>	<b>1,277.34</b>	<b>7.84</b>	<b>297.91</b>



### TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
NLG	48,050	3,280,400	157.78
VHM	68,800	2,178,600	144.26
PNJ	110,000	1,033,400	119.49
MWG	149,400	550,200	87.98
DXG	35,000	2,517,100	87.00

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	25,900	60,400	1.59
TA9	18,000	58,600	1.06
PSW	18,500	45,500	0.85
DNM	41,800	14,600	0.61
LHC	139,500	4,000	0.56

### TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
PNJ	110,000	1,001,800	116.00
MWG	149,400	550,200	87.98
VHM	68,800	935,100	62.25
FRT	152,500	400,340	59.50
NVL	81,200	704,900	56.81

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VCS	97,300	68,000	6.68
BVS	25,700	154,000	3.82
IDC	57,200	26,000	1.33
PVS	25,900	20,000	0.53
DDG	37,700	14,000	0.52

### TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
NLG	48,050	3,224,400	155.08
VHM	68,800	1,243,500	82.01
CTG	27,900	2,557,300	70.26
TPB	34,200	1,991,900	66.36
DXG	35,000	1,791,300	61.92

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
TA9	18,000	58,600	1.06
PVS	25,900	40,400	1.06
PSW	18,500	45,500	0.85
LHC	139,500	4,000	0.56
DNM	41,800	12,600	0.53

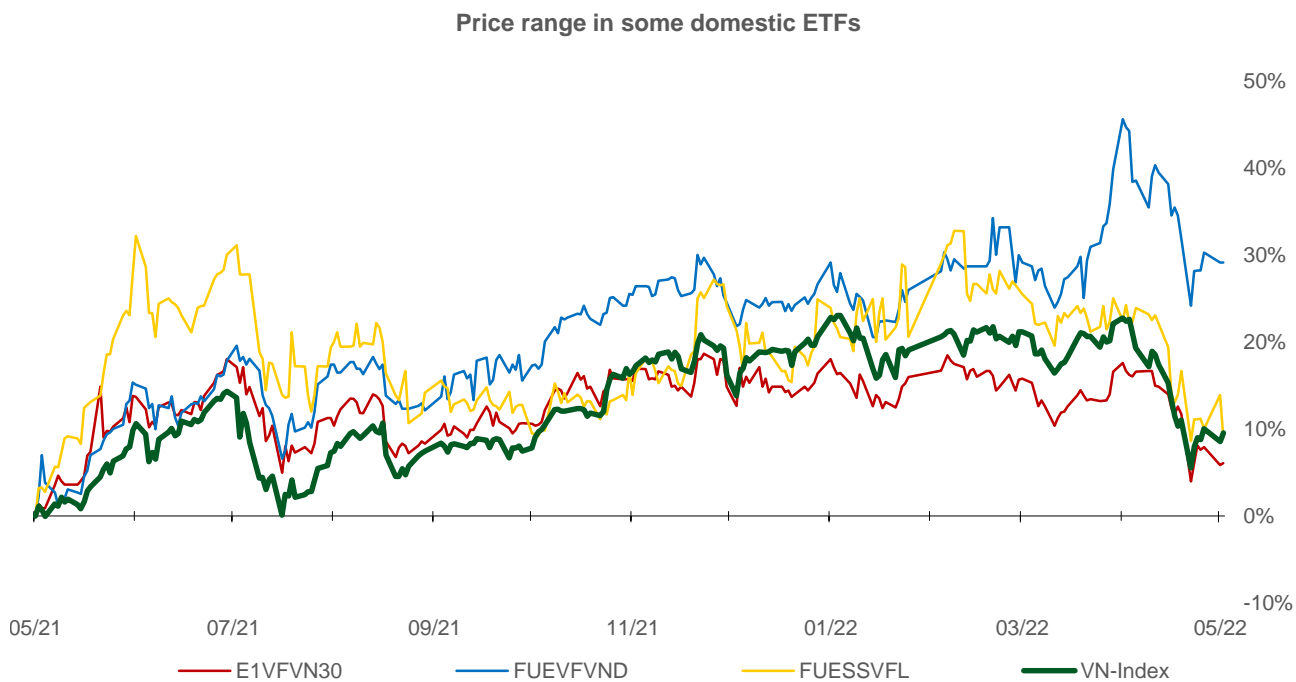
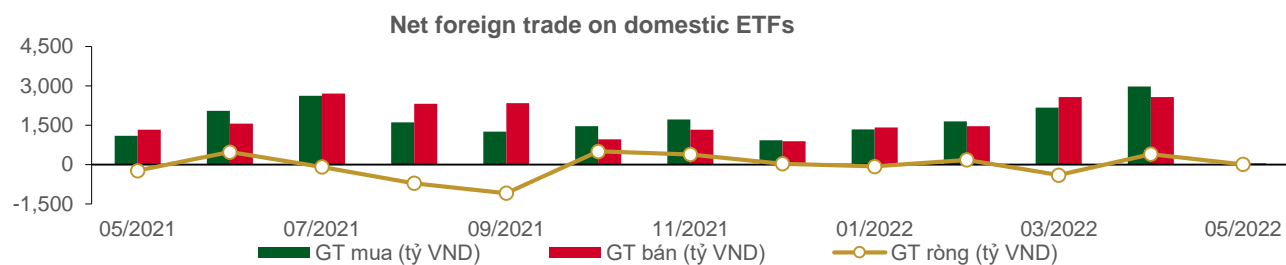
### TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	72,100	(504,100)	(36.49)
BCM	86,000	(387,700)	(33.51)
DGW	133,900	(158,700)	(21.18)
VND	29,000	(713,000)	(20.96)
KDH	46,100	(419,900)	(19.21)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCS	97,300	(65,700)	(6.46)
BVS	25,700	(154,000)	(3.82)
IDC	57,200	(25,600)	(1.30)
DDG	37,700	(14,000)	(0.52)
DHT	40,500	(12,000)	(0.48)

## 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	23,550	0.2%	2,397,000	56.18	E1VFN30	34.54	42.51	(7.97)
FUEMAV30	16,500	1.0%	22,900	0.37	FUEMAV30	0.02	0.35	(0.33)
FUESSV30	17,460	-1.7%	17,700	0.31	FUESSV30	0.01	0.25	(0.24)
FUESSV50	21,750	6.1%	14,300	0.30	FUESSV50	0.01	0.03	(0.02)
FUESSVFL	19,630	-4.2%	967,600	18.91	FUESSVFL	18.25	0.08	18.17
FUEVFN30	28,600	0.0%	214,200	6.18	FUEVFN30	1.82	2.94	(1.12)
FUEVN100	19,150	-0.3%	152,100	2.89	FUEVN100	0.54	2.37	(1.83)
FUEIP100	10,100	-0.2%	63,200	0.63	FUEIP100	0.01	0.00	0.01
FUEKIV30	9,160	0.7%	58,300	0.53	FUEKIV30	0.24	0.28	(0.04)
<b>Total</b>			<b>3,907,300</b>	<b>86.30</b>	<b>Total</b>	<b>55.44</b>	<b>48.81</b>	<b>6.62</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	620	-7.5%	23,200	57	31,700	6	(614)	35,000	2.0	01/07/2022
CACB2103	140	-26.3%	8,020	19	31,700	(0)	(140)	37,000	1.0	24/05/2022
CACB2201	790	-2.5%	13,340	138	31,700	93	(697)	35,500	4.0	20/09/2022
CACB2202	410	-4.7%	19,630	35	31,700	0	(410)	35,100	3.0	09/06/2022
CFPT2108	2,050	0.0%	7,850	62	104,700	179	(1,871)	106,830	6.0	06/07/2022
CFPT2111	750	-11.8%	9,040	19	104,700	30	(720)	106,000	5.0	24/05/2022
CFPT2201	1,690	-0.6%	38,350	138	104,700	478	(1,212)	106,000	8.0	20/09/2022
CFPT2202	2,050	4.1%	50,700	50	104,700	1,531	(519)	89,700	10.0	24/06/2022
CFPT2203	4,300	1.2%	154,110	88	104,700	2,595	(1,705)	95,000	4.0	01/08/2022
CHDB2201	590	1.7%	2,620	139	25,150	27	(563)	31,000	5.0	21/09/2022
CHDB2202	400	8.1%	2,710	35	25,150	0	(400)	30,500	3.0	09/06/2022
CHDB2203	480	-4.0%	10,570	102	25,150	26	(454)	28,890	5.0	15/08/2022
CHDB2204	540	0.0%	410	144	25,150	63	(477)	31,500	2.0	26/09/2022
CHPG2116	640	-3.0%	1,130	62	42,050	0	(640)	61,410	4.0	06/07/2022
CHPG2117	160	-5.9%	30,380	57	42,050	0	(160)	60,000	5.0	01/07/2022
CHPG2119	210	-27.6%	5,190	19	42,050	(0)	(210)	53,000	2.0	24/05/2022
CHPG2201	690	-1.4%	34,700	169	42,050	63	(627)	49,670	10.0	21/10/2022
CHPG2202	530	0.0%	600	139	42,050	8	(522)	53,890	10.0	21/09/2022
CHPG2203	870	-1.1%	151,520	138	42,050	45	(825)	51,500	4.0	20/09/2022
CHPG2204	900	-1.1%	10,780	50	42,050	26	(874)	44,500	5.0	24/06/2022
CHPG2206	490	0.0%	46,220	102	42,050	13	(477)	48,890	10.0	15/08/2022
CHPG2207	920	-11.5%	10,720	144	42,050	73	(847)	51,500	3.0	26/09/2022
CKDH2201	550	10.0%	37,880	153	46,100	8	(542)	61,620	8.0	05/10/2022
CKDH2202	680	-6.9%	9,380	50	46,100	1	(679)	52,000	4.0	24/06/2022
CKDH2203	1,600	0.0%	119,690	74	46,100	1	(1,599)	57,000	2.0	18/07/2022
CKDH2204	500	-15.3%	16,510	102	46,100	18	(482)	53,330	8.0	15/08/2022
CKDH2205	560	-21.1%	13,210	144	46,100	47	(513)	58,000	3.0	26/09/2022
CMBB2201	2,630	-6.1%	4,370	138	29,000	645	(1,985)	29,500	2.0	20/09/2022
CMBB2203	790	4.0%	16,670	144	29,000	55	(735)	35,500	2.0	26/09/2022
CMSN2111	200	-20.0%	34,520	19	119,000	(0)	(200)	133,220	5.8	24/05/2022
CMSN2201	770	1.3%	8,960	139	119,000	75	(695)	141,720	16.7	21/09/2022
CMWG2113	700	-9.1%	11,910	19	149,400	5	(695)	154,000	6.0	24/05/2022
CMWG2201	2,880	-0.7%	7,690	138	149,400	1,751	(1,129)	134,500	10.0	20/09/2022
CMWG2202	3,040	-1.9%	33,740	88	149,400	1,234	(1,806)	145,000	6.0	01/08/2022
CMWG2203	2,380	-5.2%	630	144	149,400	1,223	(1,157)	148,000	7.0	26/09/2022
CNVL2201	560	9.8%	16,010	153	81,200	39	(521)	93,980	20.0	05/10/2022
CNVL2202	770	-1.3%	700	102	81,200	229	(541)	80,000	16.0	15/08/2022
CNVL2203	900	-5.3%	1,000	144	81,200	165	(735)	92,500	5.0	26/09/2022
CPDR2201	1,370	-5.5%	1,310	153	61,500	21	(1,349)	83,080	3.7	05/10/2022
CPDR2202	530	3.9%	3,180	102	61,500	50	(480)	67,610	11.7	15/08/2022
CPNJ2110	710	6.0%	4,260	19	110,000	40	(670)	111,660	4.9	24/05/2022
CPNJ2201	2,870	4.4%	13,900	138	110,000	2,055	(815)	94,960	8.0	20/09/2022
CPOW2201	300	-6.3%	33,690	71	14,150	3	(297)	16,670	5.0	15/07/2022
CPOW2202	550	-1.8%	17,340	194	14,150	63	(487)	18,000	5.0	15/11/2022
CSTB2112	490	-10.9%	14,500	19	26,900	(0)	(490)	31,000	1.0	24/05/2022
CSTB2201	860	-2.3%	37,300	139	26,900	139	(721)	29,890	5.0	21/09/2022
CSTB2202	1,800	0.0%	7,930	138	26,900	392	(1,408)	29,500	2.0	20/09/2022
CSTB2203	320	-5.9%	68,180	35	26,900	(0)	(320)	34,800	3.0	09/06/2022
CSTB2205	350	-2.8%	22,220	102	26,900	2	(348)	34,570	8.0	15/08/2022
CSTB2206	890	1.1%	1,140	144	26,900	19	(871)	37,500	2.0	26/09/2022
CTCB2112	200	-13.0%	40,260	57	42,600	0	(200)	55,000	5.0	01/07/2022
CTCB2201	640	-5.9%	17,510	138	42,600	10	(630)	55,000	4.0	20/09/2022
CTCB2202	250	-13.8%	36,230	35	42,600	0	(250)	52,000	5.0	09/06/2022
CTCB2203	730	7.4%	142,350	88	42,600	3	(727)	52,000	2.0	01/08/2022



CTPB2201	630	5.0%	16,750	138	34,200	63	(567)	42,000	4.0	20/09/2022
CTPB2202	760	33.3%	82,280	74	34,200	3	(757)	42,000	2.0	18/07/2022
CVHM2113	200	5.3%	32,280	57	68,800	0	(200)	90,000	5.0	01/07/2022
CVHM2115	330	17.9%	13,860	104	68,800	0	(330)	94,000	10.0	17/08/2022
CVHM2201	430	2.4%	12,530	139	68,800	3	(427)	87,680	16.0	21/09/2022
CVHM2202	370	5.7%	1,720	138	68,800	1	(369)	93,000	8.0	20/09/2022
CVHM2203	310	24.0%	46,690	50	68,800	0	(310)	83,000	10.0	24/06/2022
CVHM2204	720	4.4%	77,230	88	68,800	3	(717)	82,000	4.0	01/08/2022
CVHM2205	410	10.8%	11,820	102	68,800	8	(402)	78,890	16.0	15/08/2022
CVHM2206	510	10.9%	14,850	144	68,800	20	(490)	86,000	5.0	26/09/2022
CVIC2109	100	11.1%	6,360	19	80,000	(0)	(100)	102,000	5.0	24/05/2022
CVIC2201	600	1.7%	740	139	80,000	2	(598)	103,980	16.0	21/09/2022
CVIC2202	800	5.3%	19,570	102	80,000	116	(684)	82,220	16.0	15/08/2022
CVJC2201	480	-4.0%	12,450	102	130,800	0	(480)	160,000	20.0	15/08/2022
CVNM2114	50	-44.4%	67,070	19	72,100	(0)	(50)	94,420	4.9	24/05/2022
CVNM2201	420	-4.6%	9,580	139	72,100	1	(419)	88,510	15.7	21/09/2022
CVNM2202	350	-12.5%	22,330	50	72,100	0	(350)	83,500	10.0	24/06/2022
CVNM2203	460	-6.1%	2,630	102	72,100	3	(457)	81,110	20.0	15/08/2022
CVPB2201	1,450	-1.4%	1,010	138	35,550	248	(1,202)	37,000	5.0	20/09/2022
CVPB2202	1,590	2.6%	68,380	74	35,550	48	(1,542)	39,000	2.0	18/07/2022
CVPB2203	750	-2.6%	2,250	71	35,550	425	(325)	28,890	16.0	15/07/2022
CVPB2204	910	1.1%	1,680	194	35,550	351	(559)	30,890	16.0	15/11/2022
CVRE2114	390	-15.2%	10,350	19	30,300	(0)	(390)	34,000	1.0	24/05/2022
CVRE2201	870	-3.3%	15,240	138	30,300	144	(726)	34,000	4.0	20/09/2022
CVRE2202	400	29.0%	84,490	35	30,300	0	(400)	34,900	3.0	09/06/2022
CVRE2203	920	13.6%	37,730	102	30,300	62	(858)	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	
HT1	(New)	HOSE	19,900	24,500	04/05/2022	414	1,083	14,020	22.7	1.8
VHC	(New)	HOSE	103,000	120,600	29/04/2022	1,644	9,033	38,288	13.5	3.1
BSR	(New)	UPCOM	22,116	32,300	29/04/2022	9,749	3,157	15,271	10.2	2.1
TCM	(New)	HOSE	70,000	80,800	27/04/2022	264	3,216	21,669	25.1	3.7
FRT	(New)	HOSE	152,500	172,600	26/04/2022	693	8,774	28,558	19.7	6.0
GAS		HOSE	109,400	134,300	22/04/2022	16,312	8,523	31,963	15.9	4.1
PNJ		HOSE	110,000	138,700	22/04/2022	1,736	7,162	30,209	19.4	4.6
FPT		HOSE	104,700	166,900	19/04/2022	6,053	4,669	23,049	35.8	7.2
STK		HOSE	57,700	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
DGW		HOSE	133,900	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	56,100	76,000	25/03/2022	405	5,187	17,468	14.6	4.4
DHG		HOSE	99,000	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP		HOSE	70,500	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
TRA		HOSE	97,200	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
TNH		HOSE	44,100	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
PLX		HOSE	47,600	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
NLG		HOSE	48,050	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	68,800	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH		HOSE	46,100	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE		HOSE	30,300	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
PET		HOSE	47,000	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	149,400	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	72,100	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	51,600	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TNG	HNX	34,500	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	86,400	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	41,341	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	68,000	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
ANV	HOSE	45,500	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR	HOSE	88,400	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	14,150	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	22,800	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	21,900	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	82,200	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
CTD	HOSE	56,500	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	42,050	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	55,700	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	42,850	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	42,800	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	55,000	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	81,000	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	31,700	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	42,600	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	29,000	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	64,000	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	53,900	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	44,733	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	28,950	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	38,200	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	27,900	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	35,550	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	34,200	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	23,650	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
LPB	HOSE	16,450	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	11,650	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	40,156	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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