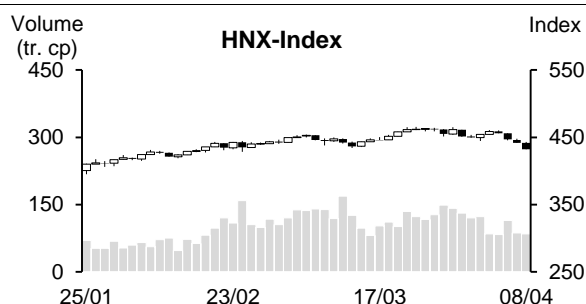
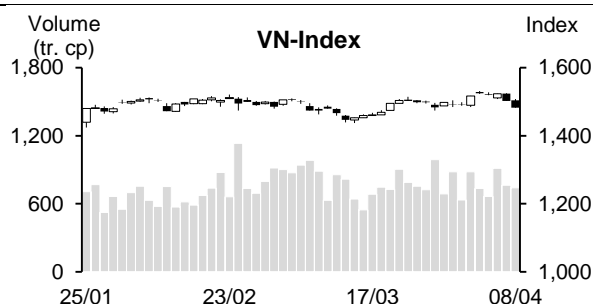


08/04/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,482.00	-1.35%	1,524.31	-1.14%	432.02	-2.17%
Total volume (mil. shares)	763.56	-3.97%	162.73	-25.28%	89.15	-4.93%
Matched volume (mil. shares)	741.10	-2.95%	156.34	-21.43%	84.53	-2.24%
20-session average (mil. shares)	760.90	-2.60%	146.43	6.77%	111.83	-24.41%
Total value (bil dong)	23,551.83	-13.24%	8,341.71	-21.61%	2,797.04	-11.75%
Matched value (bil dong)	22,476.86	-11.21%	7,686.07	-16.13%	2,666.61	-4.82%
20-session average (bil dong)	23,550.45	-4.56%	7,057.80	8.90%	3,250.43	-17.96%

	Weight %		Weight %		Weight %	
Number of gainers	92	18%	5	17%	58	20%
Number of droppers	370	74%	24	80%	178	63%
Stand still codes	38	8%	1	3%	48	17%



REMARKABLE POINTS ON THE MARKET

The market dropped strongly at the end of the week with similar situation as yesterday. The indexes struggled at first before dropping further and closing at day lowest level. And the market leaned completely on droppers. However, the liquidity dropped remarkably, showing weakening selling. A remarkable point was on VIC – largest cap code on HoSE – that suddenly saw strong bottom catching with information on Vinfast IPO on America stock exchange. However, the effort from VIC wasn't enough to help VN-Index escaping a strong drop.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. It cut down to below MA20, and –DI widened the gap above +DI, showing that the index is losing the chance of staying on gaining trend, and short-term dropping pressure is returning. However, MA20, 50, and 100 are meeting and being flat, and MACD was still above Signal, and the volume was below 10-session average, showing that selling pressure was not too strong. Therefore, the index might move within the range flatly around mid-term MA lines, with support around 1,440-1,450 points and resistant around 1,520-1,530 points. For HNX, HNX-Index saw similar situation. It saw the 4th drop and broke MA50, and MA5 cut down to below MA20, showing stronger short-term dropping trend, the index might see dropping pressure to support level around 400 points. In general, the market might return to short-term dropping trend. Therefore, investors should use technical recoveries to bring the portfolio to a reasonable weight, with priority only on good fundamental codes with positive 2022 business prospect that can attract strong cash flow.

Recommending code: MSN (Take profit)

Observing code: VTD, CMG, 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	Take profit	12/04/22	148.5	146.5	1.4%	165	12.6%	141	-3.8%	Gaining trend slows down

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VTD	Observe to buy	12/04/22	24.9	29-30	Good gaining candle when the market drops strongly + high vol. again after low vol. period -> might return to gaining trend, might move over peak level 26.7 if the market is stable again
2	CMG	Observe to buy	12/04/22	63.7	80	Correcting sign around historical peak is not too bad with low vol. + dropping to near support of 60-62 -> might surpass peak level if the market is stable again
3	MWG	Observe to buy	12/04/22	150	180	Correcting sign is not too bad with dropping vol. -> gaining trend is still there, might soon gain again, might consider buying when dropping to support level of 144-149

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	PDR	Buy	30/03/22	91	92	-1.1%	100	8.7%	89	-3.3%	
2	BCM	Buy	05/04/22	74	73.8	0.3%	84.5	14.5%	71.5	-3.1%	
3	BID	Buy	07/04/22	41.9	43.5	-3.7%	49	12.6%	41.4	-5%	

DAILY NEWS

Domestic news

SBV tightens on crediting real estate and securities

SBV requests credit organization tightly controlling credit growth as assigned by SBV in 2022, complying with monetary, credit, banking operation policies of the Government and SBV.

At the same time, tightly controlling credit on risky sections like real estate investment and business, securities, transport BOT and BT projects, company bonds...

EVN: power price doesn't increase this year

Mr. Nguyen Tai Anh, Vice general Director of EVN stated that even with pressure from input expense, after balancing, EVN commits to not raise power price this year.

While the world changes fast, Russia-Ukraine war pushed primary material price up like coal and oil. Coal price was about 60-70 USD, and increased to over 220 USD/ton. LNG also increased strongly from 6-8 to 20 USD.

Along with it, steel used to build power source and power transmit projects also increased strongly. EVN Vice General Director stated to not raise product price this year even with strongly higher input expense and production pressure. If input expense increases further in near future, input-selling balancing will be very tough.

Top locals with highest State budget investment in Q1

According to General Statistics Office, total social investment in Q1/2022 in current price increased by 8.9% YoY, the growth showed positivity in mobilization and using investment on socioeconomic development.

The investment in Q1/2022 in current price is about 562.2 trillion, up by 8.9% YoY. Including: State section capital of about 136.5 trillion – 24.3% total capital, up by 9.3%; Non-state section is about 323.1 trillion – 57.5% total capital, up by 9.1%; FDI is 102.6 trillion – 18.2% total capital, up by 7.9%.

Disbursement from State budget in Q1/2022 is about 76.3 trillion, up by 10.6% YoY, reaching 14.4% year target, the highest in recent 5 years.

In Q1/2022, State budget disbursement in Hanoi is the highest at 8,475 billion, twice higher than the second highest of 3,991 billion in HCMC, followed by Quang Ninh with 3,250 billion, Ba Ria – Vung Tau 2,007 billion, and Thanh Hoa 1,995 billion.

Source: NDH

Listing Company News

Masan Group sets 2022 target with a drop of nearly 32%

According to general meeting documents of Masan Group (HoSE: MSN), the company sets 2022 targets with total revenue of 90-100 trillion, 1.5-12.8% higher than 2021 result. EAT is 6.9-8.5 trillion, down by 15.8-31.6% YoY.

According to audited finance statements, Masan Group revenue in 2021 is 88,628 billion, up by 14.8% YoY. EAT distributed to shareholders is 8,563 billion, nearly 7 times higher than last year. Profit strong growth came from the profit of transferring farming food section to De Haus.

Masan Group expects to issue 142.3 million private shares to strategic or professional stock investors at the rate of 12%. These shares will see transfer limit of 3 years for strategic investors and 1 year for professional stock investors. Operating time is in 2022 or before 2023 general meeting. Total value in par value is 1,423 billion.

Besides, the company will also issue 5.9 million ESOP shares or 0.5% outstanding shares. The price is 10,000 dong, only 6.6% MSN closing price on April 7. These ESOP shares will see transfer limit of 1 year.

Nam Kim Steel sheet invests to raise the production by 2.2 times, paying 2021 dividend at the rate of 30%

Nam Kim Steel sheet (HoSE: NKG) released BoM resolution approving subsidiary company establishment and investment in new factory.

In detail, the company will found Nam Kim Phu My Steel sheet Ltd. at chartered capital of 500 billion, NKG invests 100%. This company is the investor in Nam Kim Phu My Steel factory at the scale of 1.2 million tons a year, total investment is 4.5 trillion.

In 2021, the company surpassed designed capacity with nearly 1.1 million tons, 20% higher than year target. Revenue is 28,206 billion, 76% higher than EAT is 2,225 billion, 271% higher than year targets.

With this result, BoM submits to pay 2021 dividend at the rate of 10% in cash and 20% in share, operating time is in 2022. For share dividend payment, the company will issue nearly 43.9 million shares to raise capital to 2,633 billion.

In 2022, the company sets total revenue target at 28 trillion, similar to last year result and EAT is 1.6 trillion, down by 28%. Maximum dividend is 10% in cash or share.

Sabeco sets 2022 profit growth target at 17%

According to general meeting documents of Saigon Beer-Liquor-Beverage (Sabeco, HoSE: SAB), net revenue target this year is 34,791 billion, EAT is 4,581 billion, up by 32% and 17% YoY.

In February, Sabeco released BoM resolution approving 2021 cash dividend advance of 15%. At the beginning of the year, the company also advanced 2021 cash dividend at the rate of 20%.

In 2021, with impact from the pandemic and higher input expense, Sabeco net revenue dropped by 5.6% to 26,373 billion; EAT is 3,939 billion, down by 20.4%, the lowest level of 6 years.

Source: NDH.

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	81,700	2.77%	0.14%
NVL	85,400	0.95%	0.03%
BCM	74,000	1.93%	0.02%
VJC	138,400	1.02%	0.01%
ACB	33,850	0.74%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	33,500	3.08%	0.07%
CEO	59,600	1.53%	0.05%
HHC	91,300	8.56%	0.02%
L14	302,600	0.87%	0.01%
HJS	36,200	9.70%	0.01%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	41,900	-2.67%	-0.10%
GVR	34,850	-3.99%	-0.10%
GAS	110,200	-2.30%	-0.08%
VPB	38,800	-2.51%	-0.07%
FPT	108,500	-4.24%	-0.07%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	64,900	-9.99%	-0.44%
THD	160,100	-2.20%	-0.26%
KSF	110,000	-3.08%	-0.21%
SHS	38,400	-5.19%	-0.14%
PVS	33,500	-3.74%	-0.13%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	12,400	-6.77%	41,768,000
GEX	34,050	-6.97%	30,354,100
VPB	38,800	-2.51%	23,996,600
ROS	5,660	-6.91%	20,934,100
FLC	9,720	-6.99%	20,890,100

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
IDC	64,900	-9.99%	9,677,751
SHS	38,400	-5.19%	8,545,744
PVS	33,500	-3.74%	4,759,176
TNG	36,900	-5.38%	3,591,413
KLF	5,300	-3.64%	3,569,411

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
GEX	34,050	-6.97%	1,062.4
VPB	38,800	-2.51%	945.4
HPG	46,400	-0.32%	640.7
VND	35,100	0.29%	632.5
STB	31,000	-2.82%	588.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	64,900	-9.99%	654.6
SHS	38,400	-5.19%	335.6
CEO	59,600	1.53%	166.4
PVS	33,500	-3.74%	163.4
TNG	36,900	-5.38%	136.5

Statistics on agreement trades

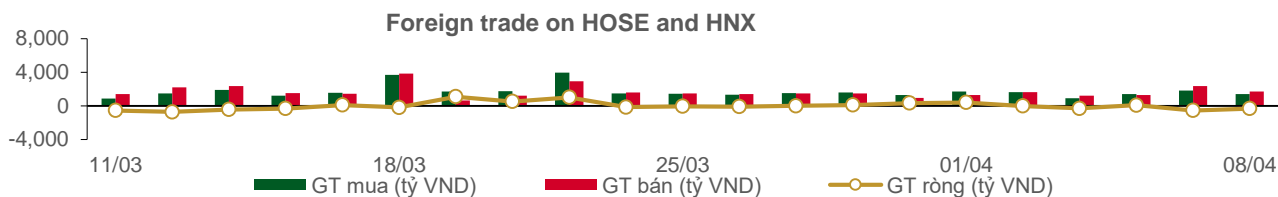
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
FPT	2,529,800	306.61
MWG	833,300	137.77
NVL	1,070,000	90.43
FUEVFNVD	2,000,000	61.03
GEG	1,917,800	50.25

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NRC	1,973,300	43.75
IDC	451,200	29.78
GKM	377,000	19.19
LHC	66,200	10.01
AMV	840,000	9.19

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	25.22	1,384.42	40.70	1,694.79	(15.48)	(310.38)
HNX	0.32	10.62	0.36	12.92	(0.04)	(2.29)
Total	25.54	1,395.04	41.06	1,707.71	(15.52)	(312.67)



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	108,500	2,529,800	306.61	IDC	64,900	77,600	5.20
MWG	150,000	808,700	134.08	PVI	54,500	21,400	1.19
VIC	81,700	1,138,500	92.74	PTS	14,600	50,700	0.73
FUEVFVND	30,690	2,494,400	76.15	VHL	26,000	23,200	0.57
MSN	148,500	461,800	69.27	TA9	16,300	31,800	0.52

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	108,500	2,529,800	306.61	THD	160,100	18,200	2.95
MWG	150,000	808,700	134.08	IDC	64,900	28,000	1.95
VHM	75,100	1,783,200	133.67	NVB	39,200	45,000	1.77
STB	31,000	2,869,800	90.17	PVG	15,400	104,000	1.62
VND	35,100	2,231,700	78.51	SHS	38,400	19,900	0.78

TOP 5 NET BUYING

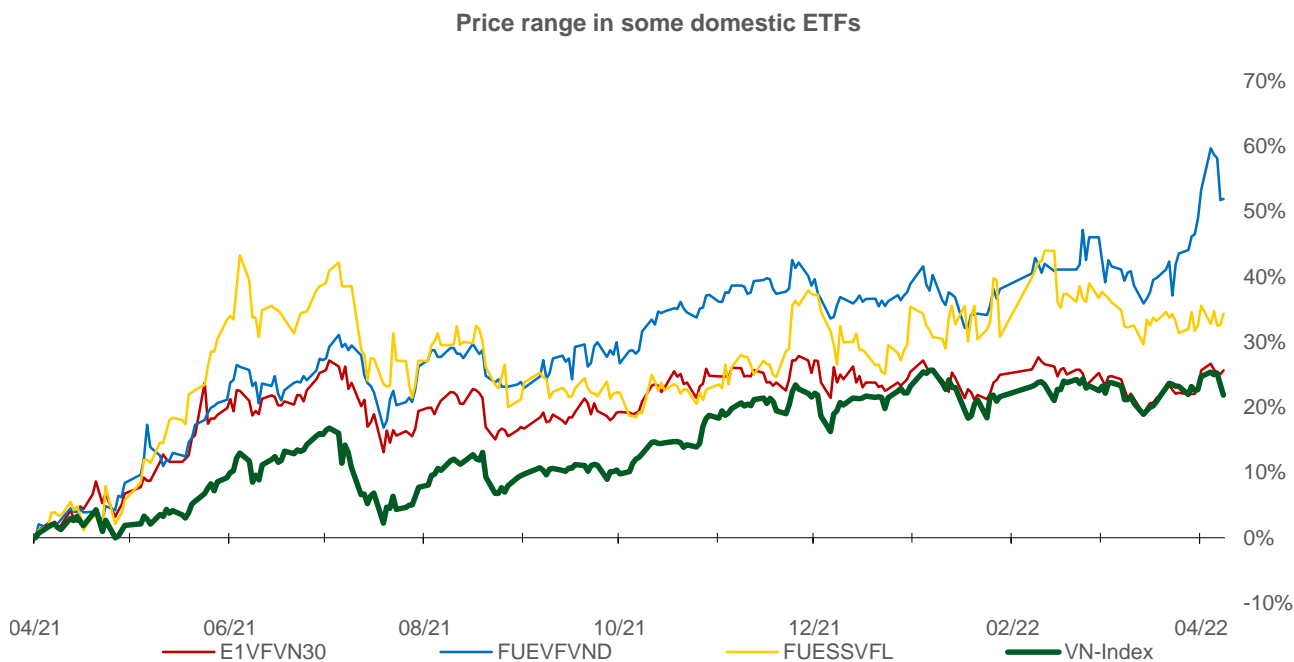
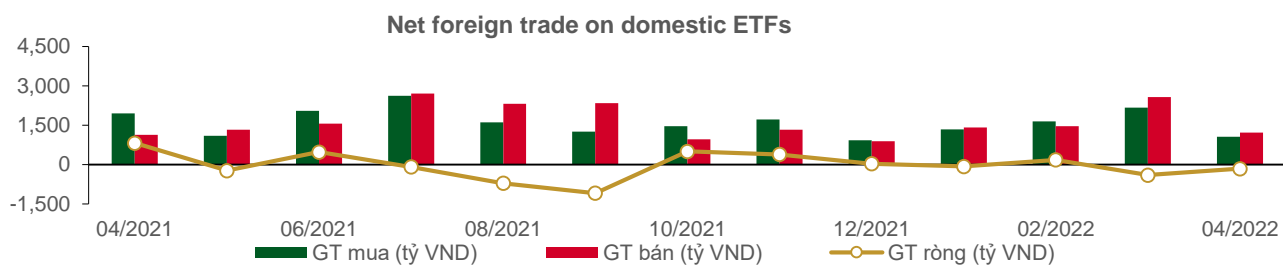
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSN	148,500	356,300	53.51	IDC	64,900	49,600	3.26
VIC	81,700	378,376	30.80	PVI	54,500	21,400	1.19
TPB	40,200	611,600	24.93	VHL	26,000	23,200	0.57
DGW	137,500	175,600	23.91	TA9	16,300	31,800	0.52
NKG	44,900	338,500	15.59	MBG	12,900	25,300	0.34

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	75,100	(1,376,900)	(103.02)	THD	160,100	(18,200)	(2.95)
STB	31,000	(2,712,000)	(85.20)	NVB	39,200	(45,000)	(1.77)
VND	35,100	(1,821,100)	(64.02)	PVG	15,400	(103,990)	(1.62)
VNM	77,300	(606,500)	(47.40)	HUT	33,500	(19,800)	(0.67)
PVD	31,100	(1,233,000)	(39.88)	PVS	33,500	(18,700)	(0.64)

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	25,880	0.5%	1,879,400	48.57	E1VFN30	30.73	39.39	(8.66)
FUEMAV30	18,000	-0.1%	5,700	0.10	FUEMAV30	0.04	0.00	0.04
FUESSV30	18,660	0.0%	20,000	0.38	FUESSV30	0.20	0.08	0.12
FUESSV50	22,400	-0.9%	17,400	0.39	FUESSV50	0.00	0.00	(0.00)
FUESSVFL	22,300	1.3%	631,300	14.03	FUESSVFL	5.99	7.71	(1.72)
FUEVFN30	30,690	0.1%	2,757,300	84.17	FUEVFN30	76.15	63.61	12.54
FUEVN100	20,400	-0.1%	124,000	2.52	FUEVN100	0.58	2.37	(1.79)
FUEIP100	11,030	-1.0%	50,800	0.57	FUEIP100	0.00	0.00	0.00
FUEKIV30	10,020	-0.1%	70,900	0.71	FUEKIV30	0.25	0.37	(0.12)
Total			5,556,800	151.45	Total	113.94	113.52	0.42



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	1,410	-0.7%	37,190	84	33,850	272	(1,138)	35,000	2.0	01/07/2022
CACB2103	810	-12.0%	5,760	46	33,850	5	(805)	37,000	1.0	24/05/2022
CACB2201	1,160	0.9%	15,030	165	33,850	327	(833)	35,500	4.0	20/09/2022
CACB2202	990	4.2%	23,240	62	33,850	93	(897)	35,100	3.0	09/06/2022
CFPT2108	3,360	0.0%	20	89	108,500	657	(2,703)	106,830	6.0	06/07/2022
CFPT2111	1,840	-16.4%	8,490	46	108,500	643	(1,197)	106,000	5.0	24/05/2022
CFPT2201	2,340	-8.2%	28,290	165	108,500	863	(1,477)	106,000	8.0	20/09/2022
CFPT2202	2,520	-12.8%	19,930	77	108,500	1,927	(593)	89,700	10.0	24/06/2022
CFPT2203	5,420	-10.7%	47,750	115	108,500	3,591	(1,829)	95,000	4.0	01/08/2022
CHDB2103	300	0.0%	2,260	19	28,250	5	(295)	28,890	8.0	27/04/2022
CHDB2201	970	-6.7%	19,950	166	28,250	200	(770)	31,000	5.0	21/09/2022
CHDB2202	1,080	-6.1%	2,570	62	28,250	37	(1,043)	30,500	3.0	09/06/2022
CHDB2203	980	-5.8%	16,090	129	28,250	259	(721)	28,890	5.0	15/08/2022
CHPG2114	110	0.0%	40,890	19	46,400	(0)	(110)	56,790	10.0	27/04/2022
CHPG2116	850	0.0%	550	89	46,400	0	(850)	61,410	4.0	06/07/2022
CHPG2117	420	-6.7%	26,730	84	46,400	0	(420)	60,000	5.0	01/07/2022
CHPG2118	110	-15.4%	2,530	26	46,400	(0)	(110)	62,000	5.0	04/05/2022
CHPG2119	1,510	-6.8%	2,450	46	46,400	0	(1,510)	53,000	2.0	24/05/2022
CHPG2201	910	-3.2%	36,120	196	46,400	236	(674)	49,670	10.0	21/10/2022
CHPG2202	710	-4.1%	18,190	166	46,400	80	(630)	53,890	10.0	21/09/2022
CHPG2203	1,550	-0.6%	58,590	165	46,400	319	(1,231)	51,500	4.0	20/09/2022
CHPG2204	1,750	-2.2%	16,900	77	46,400	528	(1,222)	44,500	5.0	24/06/2022
CHPG2206	690	-10.4%	75,350	129	46,400	141	(549)	48,890	10.0	15/08/2022
CKDH2107	1,000	-5.7%	7,960	19	50,900	883	(117)	43,890	8.0	27/04/2022
CKDH2201	810	-5.8%	114,170	180	50,900	84	(726)	61,620	8.0	05/10/2022
CKDH2202	1,600	-1.8%	8,530	77	50,900	269	(1,331)	52,000	4.0	24/06/2022
CKDH2203	2,980	-6.3%	63,320	101	50,900	158	(2,822)	57,000	2.0	18/07/2022
CKDH2204	920	0.0%	100	129	50,900	201	(719)	53,330	8.0	15/08/2022
CMBB2109	700	1.5%	740	26	33,200	118	(582)	32,790	5.0	04/05/2022
CMBB2201	3,810	-4.8%	17,410	165	33,200	2,242	(1,568)	29,500	2.0	20/09/2022
CMSN2104	3,200	-5.9%	17,910	26	148,500	3,086	(114)	117,850	10.0	04/05/2022
CMSN2108	300	0.0%	2,280	19	148,500	0	(300)	159,790	20.0	27/04/2022
CMSN2111	800	0.0%	22,000	46	148,500	35	(765)	159,800	7.0	24/05/2022
CMSN2201	1,010	-4.7%	40,170	166	148,500	198	(812)	170,000	20.0	21/09/2022
CMWG2113	1,410	-6.0%	18,390	46	150,000	159	(1,251)	154,000	6.0	24/05/2022
CMWG2114	1,530	-29.2%	7,340	12	150,000	1,676	146	130,000	12.0	20/04/2022
CMWG2201	3,000	-9.1%	9,750	165	150,000	1,903	(1,097)	134,500	10.0	20/09/2022
CMWG2202	4,610	-9.1%	41,370	115	150,000	1,530	(3,080)	145,000	6.0	01/08/2022
CNVL2104	330	-10.8%	40,400	19	85,400	155	(175)	83,160	15.3	27/04/2022
CNVL2201	770	4.1%	131,700	180	85,400	118	(652)	93,980	20.0	05/10/2022
CNVL2202	1,070	0.9%	350	129	85,400	460	(610)	80,000	16.0	15/08/2022
CPDR2103	360	-16.3%	12,680	19	91,000	143	(217)	88,890	16.0	27/04/2022
CPDR2201	2,340	-5.7%	18,140	180	91,000	177	(2,163)	113,330	5.0	05/10/2022
CPDR2202	880	-6.4%	7,270	129	91,000	260	(620)	92,220	16.0	15/08/2022
CPNJ2109	560	3.7%	43,220	26	114,500	287	(273)	107,600	24.7	04/05/2022
CPNJ2110	1,590	-14.1%	14,680	46	114,500	775	(815)	111,660	4.9	24/05/2022
CPNJ2201	3,530	-0.8%	7,550	165	114,500	2,641	(889)	94,960	8.0	20/09/2022
CPOW2201	700	-15.7%	5,040	98	16,200	118	(582)	16,670	5.0	15/07/2022
CPOW2202	870	-4.4%	2,600	221	16,200	224	(646)	18,000	5.0	15/11/2022
CSTB2110	420	-16.0%	71,040	19	31,000	132	(288)	30,000	8.0	27/04/2022
CSTB2112	2,750	-20.1%	22,210	46	31,000	671	(2,079)	31,000	1.0	24/05/2022
CSTB2201	1,460	-2.0%	13,240	166	31,000	602	(858)	29,890	5.0	21/09/2022
CSTB2202	3,090	-3.7%	25,190	165	31,000	1,609	(1,481)	29,500	2.0	20/09/2022
CSTB2203	1,000	-11.5%	55,960	62	31,000	15	(985)	34,800	3.0	09/06/2022

CSTB2205	560	-23.3%	13,650	129	31,000	82	(478)	34,570	8.0	15/08/2022
CTCB2105	1,200	-6.3%	48,100	26	48,850	786	(414)	45,000	5.0	04/05/2022
CTCB2112	630	-1.6%	19,320	84	48,850	19	(611)	55,000	5.0	01/07/2022
CTCB2201	1,390	-2.1%	5,610	165	48,850	242	(1,148)	55,000	4.0	20/09/2022
CTCB2202	900	-5.3%	24,550	62	48,850	38	(862)	52,000	5.0	09/06/2022
CTCB2203	3,030	-4.1%	36,550	115	48,850	458	(2,572)	52,000	2.0	01/08/2022
CTPB2201	1,500	-5.1%	9,620	165	40,200	577	(923)	42,000	4.0	20/09/2022
CTPB2202	3,290	-0.3%	39,010	101	40,200	567	(2,723)	42,000	2.0	18/07/2022
CVHM2111	50	-37.5%	106,200	19	75,100	(0)	(50)	88,890	20.0	27/04/2022
CVHM2113	480	-14.3%	121,630	84	75,100	1	(479)	90,000	5.0	01/07/2022
CVHM2114	110	0.0%	7,840	26	75,100	(0)	(110)	90,000	16.0	04/05/2022
CVHM2115	450	-8.2%	49,980	131	75,100	6	(444)	94,000	10.0	17/08/2022
CVHM2201	630	-3.1%	6,630	166	75,100	46	(584)	87,680	16.0	21/09/2022
CVHM2202	660	-4.4%	47,200	165	75,100	35	(625)	93,000	8.0	20/09/2022
CVHM2203	730	-4.0%	19,340	77	75,100	12	(718)	83,000	10.0	24/06/2022
CVHM2204	2,340	-3.7%	45,970	115	75,100	183	(2,157)	82,000	4.0	01/08/2022
CVHM2205	700	-4.1%	41,160	129	75,100	113	(587)	78,890	16.0	15/08/2022
CVIC2106	120	33.3%	26,920	19	81,700	(0)	(120)	98,890	20.0	27/04/2022
CVIC2108	130	30.0%	29,980	26	81,700	(0)	(130)	100,000	16.0	04/05/2022
CVIC2109	310	19.2%	35,020	46	81,700	0	(310)	102,000	5.0	24/05/2022
CVIC2201	850	9.0%	27,340	166	81,700	12	(838)	103,980	16.0	21/09/2022
CVIC2202	930	16.3%	81,890	129	81,700	214	(716)	82,220	16.0	15/08/2022
CVJC2103	580	1.8%	6,070	19	138,400	428	(152)	130,000	20.0	27/04/2022
CVJC2201	790	2.6%	4,790	129	138,400	19	(771)	160,000	20.0	15/08/2022
CVNM2111	40	-42.9%	29,510	19	77,300	(0)	(40)	97,260	19.7	27/04/2022
CVNM2113	100	-9.1%	31,150	26	77,300	(0)	(100)	95,200	15.7	04/05/2022
CVNM2114	240	-7.7%	2,590	46	77,300	0	(240)	94,420	4.9	24/05/2022
CVNM2201	630	-4.6%	32,420	166	77,300	23	(607)	88,510	15.7	21/09/2022
CVNM2202	750	-6.3%	68,810	77	77,300	8	(742)	83,500	10.0	24/06/2022
CVNM2203	750	-2.6%	17,290	129	77,300	55	(695)	81,110	20.0	15/08/2022
CVPB2111	1,650	-8.3%	8,810	12	38,800	1,207	(443)	34,000	4.0	20/04/2022
CVPB2201	1,710	-9.0%	40,100	165	38,800	690	(1,020)	37,000	5.0	20/09/2022
CVPB2202	4,200	-2.8%	33,440	101	38,800	697	(3,503)	39,000	2.0	18/07/2022
CVPB2203	840	-11.6%	23,830	98	38,800	631	(209)	28,890	16.0	15/07/2022
CVPB2204	960	-3.0%	22,340	221	38,800	544	(416)	30,890	16.0	15/11/2022
CVRE2105	780	-11.4%	29,180	26	32,200	451	(329)	30,000	5.0	04/05/2022
CVRE2110	480	-15.8%	36,390	19	32,200	280	(200)	30,000	8.0	27/04/2022
CVRE2113	400	-4.8%	8,400	26	32,200	0	(400)	35,000	4.0	04/05/2022
CVRE2114	1,780	-4.3%	25,650	46	32,200	102	(1,678)	34,000	1.0	24/05/2022
CVRE2201	1,280	0.8%	3,520	165	32,200	388	(892)	34,000	4.0	20/09/2022
CVRE2202	900	-6.3%	46,700	62	32,200	37	(863)	34,900	3.0	09/06/2022
CVRE2203	1,180	5.4%	14,680	129	32,200	268	(912)	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
VIB	(New) HOSE	45,000	54,200	08/04/2022	7,894	3,745	17,901	11.2	2.4
MSB	(New) HOSE	25,650	33,100	04/04/2022	5,314	2,676	16,082	12.4	2.1
BAF	(New) HOSE	59,800	76,000	25/03/2022	405	5,187	17,468	14.6	4.4
DHG	(New) HOSE	106,200	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP	(New) HOSE	74,800	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
TRA	HOSE	100,000	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
TNH	HOSE	50,500	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
FRT	HOSE	147,700	152,000	18/03/2022	691	8,746	28,531	17.4	5.3

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
FPT	HOSE	108,500	166,900	11/03/2022	6,053	4,669	23,049	35.8	7.2
BSR	UPCOM	26,639	32,300	09/03/2022	9,749	3,167	15,381	10.2	2.1
PLX	HOSE	56,200	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
GAS	HOSE	110,200	134,300	07/03/2022	16,312	8,447	32,756	15.9	4.1
NLG	HOSE	53,800	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
MSN	HOSE	148,500	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM	HOSE	75,100	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH	HOSE	50,900	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	32,200	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
DGW	HOSE	137,500	152,900	15/02/2022	805	9,111	28,278	16.7	5.4
PET	HOSE	59,400	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
PNJ	HOSE	114,500	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG	HOSE	150,000	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	77,300	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	53,500	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TCM	HOSE	72,700	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
STK	HOSE	57,600	61,500	17/01/2022	302	3,581	17,988	17.2	3.4
TNG	HNX	36,900	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	94,100	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	44,364	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	68,900	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	91,500	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	39,800	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR	HOSE	107,700	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	16,200	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	23,700	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	25,200	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	81,800	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
CTD	HOSE	86,000	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	46,400	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	54,800	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	54,500	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	48,500	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	70,000	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	83,000	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	33,850	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	48,850	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	33,200	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	63,500	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	54,500	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	49,759	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	36,450	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	41,900	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	32,050	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	38,800	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	28,250	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	40,200	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	25,800	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
LPB	HOSE	20,100	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
SBT	HOSE	22,600	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	13,450	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	42,826	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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