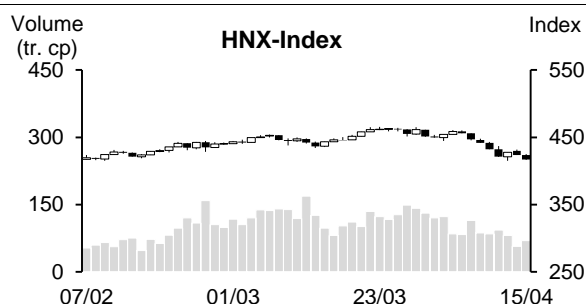
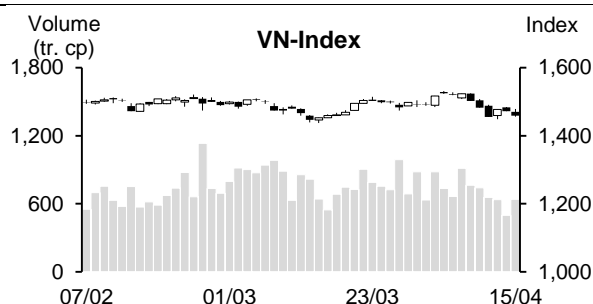


15/04/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,458.56	-0.92%	1,493.74	-1.60%	416.71	-1.65%
<b>Total volume (mil. shares)</b>	<b>659.47</b>	<b>26.00%</b>	<b>189.48</b>	<b>43.14%</b>	<b>70.36</b>	<b>23.11%</b>
<b>Matched volume (mil. shares)</b>	<b>639.72</b>	<b>28.22%</b>	<b>181.77</b>	<b>51.97%</b>	<b>69.51</b>	<b>23.12%</b>
20-session average (mil. shares)	748.19	-14.50%	149.82	21.32%	106.52	-34.75%
<b>Total value (bil dong)</b>	<b>21,656.23</b>	<b>17.04%</b>	<b>8,572.75</b>	<b>19.22%</b>	<b>2,160.30</b>	<b>25.17%</b>
<b>Matched value (bil dong)</b>	<b>20,830.78</b>	<b>20.84%</b>	<b>8,058.18</b>	<b>28.94%</b>	<b>2,137.71</b>	<b>25.48%</b>
20-session average (bil dong)	23,329.29	-10.71%	7,272.09	10.81%	3,134.77	-31.81%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	145	29%	7	23%	61	23%
<b>Number of droppers</b>	321	64%	22	73%	176	65%
<b>Stand still codes</b>	38	8%	1	3%	33	12%



### REMARKABLE POINTS ON THE MARKET

Similar to yesterday session, without big cash flow, the index couldn't stay in green for long and quickly dropped strongly at the end. In which, pillar groups like banking, securities, and real estate were in red and placed pressure on the index. Besides, some blue-chips gained strongly recently like FPT and MWG also corrected with short-term selling. On the other side, insurance, petro, and some other groups that were highly defensive at the moment like aqua products, textile, and water supply were in target. The liquidity increased again but was still low. Meanwhile, the market leaned completely on sellers.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume was still below 10 and 20-session average but was higher than last session, showing that sellers are in control. Not just that, the index stayed below MA5, and MA5 differentiated negatively from MA20, showing that short-term dropping pressure is still there, and the index might drop to 1,440-1,450 points (old peak) to test this level. However, MA20, 50, and 100 are being flat and meeting, showing that the index is still controlled by Sideway channel that has been existed in over 4 months, within 1,440-1,450 to 1,520-1,530 points. Meanwhile, the index is closing in on lower line, therefore, investors should wait for better sign from this support level before deciding on altering position. For HNX, HNX-Index saw similar situation. It also saw another drop and stayed below MA20, showing dropping pressure in short-term, and the index might see pressure to sentimental level of 400 points. In general, the market sees pressure to drop to support levels. Therefore, investors should keep a reasonable weight, and only hold on to good fundamental codes with positive 2022 prospect that can attract strong cash flow.

**Recommending code:** BCM (Hold)

**Observing code:** HAH, BIC, PHR

(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	BCM	Hold	18/04/22	79	73.8	7.0%	84.5	14.5%	71.5	-3.1%	Surpass resistance

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	HAH	Observe to buy	18/04/22	103	130	Recent sign is better than the market as it gains to old peak + the gain denies previous high vol. drop -> might soon gain to above peak level, might consider buying at 98-100
2	BIC	Observe to buy	18/04/22	35.5	45	Recent sign is better than the market as it gains to old peak after successfully retesting 32 points -> might soon gain to above peak level, might consider buying at 34-34.5
3	PHR	Observe to buy	18/04/22	86.3	97-98	Recent sign is better than the market as it breaks sideways level of 73-85 and surpass historical peak -> might continue on gaining trend, might consider buying at 84-85

### 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	BCM	Hold	05/04/22	79	73.8	7.0%	84.5	14.5%	71.5	-3.1%	
2	VPB	Buy	14/04/22	38.5	39	-1.3%	43.3	11.0%	37.5	-3.8%	
3	SAB	Buy	15/04/22	168.6	166.9	1.0%	200	19.8%	160	-4%	

## DAILY NEWS

### Domestic news

#### **Trade balance reversed, Vietnam saw export surplus in March and in Q1/2022**

According to initial data of General Statistics Office, total import-export value in March 2022 created record at 67.37 billion USD, up by 38.1% MoM.

In which, export value is 34.71 billion, up by 48.2%. Export in March increased by 11.3 billion USD MoM, with strongest growth from phone and parts up by 2.7 billion USD; computer, electronic products and parts by 1.47 billion USD.

Import value is 32.66 billion USD, up by 28.7%. In which, the strong growth was on computer, electronic products and parts up by 1.45 billion USD or 22%; oil up by 725 million USD or 115%.

In Q1/2022, total import value is 176.75 billion USD, up by 14.3% YoY. In which, export is 89.1 billion USD, up by 13.4% and import is 87.64 billion USD, up by 15.2%.

During the month, export surplus is 2.05 billion USD. In Q1/2022, export surplus is 1.46 billion USD.

#### **At the end of 2022, bad debt as per Resolution number 42 might increase to 430 trillion**

Bad debt as per Resolution number 42 might increase to 430 trillion at the end of 2022 and 453 trillion at the end of 2024 (it was 412.7 trillion on December 31, 2021).

Internal bad debt processing as per Resolution number 42 via customers paying debt is 148 trillion, accounting 38.93% total bad debt.

Governor stated many problems when executing Resolution number 42 and suggested prolonging applying time.

Source: NDH, Cafef

## Listing Company News

### **PV Gas general meeting: Q1 profit growth is 48%, divesting from PV Pipe this year**

At 2022 general meeting on April 15, PV Gas (HoSE: GAS) sets 2022 revenue target at 80 trillion, EAT is 7,039 billion, down by 0.2% and 20.5% YoY. Accordingly, expected dividend rate is 25%. Business targets base on oil price of 60 USD/barrel and exchange rate is 23,800 dong/USD.

About Q1 results, Mr. Hoang Van Quang PV Gas general director stated that financial targets are surpassed by 28-45%, total revenue is 25.3 trillion, and EBT is over 3 trillion, up by 43% and 48% YoY.

2021 revenue growth is 23% at 78,992 billion. But all expenses increased: finance expense doubled, management expense also increased by 92%. Accordingly, EAT increased by 11% to nearly 8,852 billion, reaching 126% year target.

### **PV Power sets 2022 profit target with a drop of 64%, not paying 2021 dividend**

According to general meeting documents, PV Power (HoSE: POW) sets total revenue target at 24,242 billion, EAT is 743 billion, 4.1% and 63.7% lower than 2021 results. About parent company, PV Power sets revenue target at 16,921 billion, EAT is 900 billion, down by 8% and 43% YoY.

In 2021, PV Power revenue is 25,293 billion, down by 16.3% YoY, EAT is 2,052 billion, down by 23% YoY. Last year, revenue target is 28,404 billion, net profit is 1,325 billion. So, the company completed 89% revenue target and 155% profit target. Parent company EAT is 1,584 billion. With such result, the company doesn't expect to pay dividend in 2021.

### **Ms. Nguyen Bach Diep: FPT Retail doesn't wait for dilution to seek new opportunity**

On April 15, FPT Retail (HoSE: FRT) held 2022 general meeting. At the meeting, BoM submits revenue target at 27 trillion, up by 20%; EBT is 720 billion, up by 30%; cash dividend is 10%.

The company sets target to expand FPT Shop and Long Chau to 717 and 700 stores at the end of the year.

In 2021, combined revenue is 22,495 billion, up by 53%. In which, Long Chau revenue is 3,977 billion, 3.3 times higher than 2020; laptop revenue is 5.7 trillion, up by 2.2 times. EBT is 554 billion, up by 19.5 times; Long Chau brand has seen profit. EAT is 443.7 billion, up by 18 times. Ending 2021, FPT Retail has a total of 647 FPT Shop shops; Long Chau reached 400 shops, twice higher than the end of last year.

With results reached in 2021, BoM submits to pay 50% share and 5% cash dividend. The company expects to issue 39.5 million shares to pay dividend, chartered capital therefore increased from 790 to 1,185 billion. Latest payment time is Q3.

Source: NDH

## MARKET STATISTICS

### Statistics on matching trade

#### TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	115,100	3.14%	0.11%
GVR	36,000	4.20%	0.10%
BVH	66,800	6.88%	0.05%
BCM	79,000	2.86%	0.04%
REE	87,000	6.10%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NVB	38,600	5.75%	0.25%
PVI	56,500	6.20%	0.16%
EVS	37,600	8.05%	0.06%
VNR	34,000	5.92%	0.06%
DTK	14,900	2.05%	0.04%

#### TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	39,300	-2.96%	-0.10%
TCB	45,600	-3.59%	-0.10%
VHM	71,100	-1.66%	-0.09%
VPB	38,500	-2.53%	-0.08%
VIC	80,700	-1.22%	-0.07%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	61,500	-8.07%	-0.34%
THD	156,500	-1.88%	-0.22%
CEO	52,000	-5.45%	-0.16%
L14	247,000	-9.85%	-0.15%
SHS	24,400	-4.69%	-0.08%

#### TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VPB	38,500	-2.53%	29,772,100
HAG	12,050	6.64%	25,167,300
POW	14,700	-5.47%	19,545,500
GEX	33,950	-5.69%	19,012,000
FLC	8,250	-6.99%	18,665,800

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
IDC	61,500	-8.07%	9,064,863
TNG	41,500	5.06%	6,366,259
PVS	30,800	-1.60%	5,712,552
SHS	24,400	-4.69%	3,066,021
KLF	4,900	-5.77%	3,032,650

#### TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VPB	38,500	-2.53%	1,154.7
TCB	45,600	-3.59%	861.3
HPG	44,200	-1.56%	819.2
DIG	69,300	-6.98%	698.0
GEX	33,950	-5.69%	659.3

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	61,500	-8.07%	573.4
TNG	41,500	5.06%	262.7
PVS	30,800	-1.60%	180.4
CEO	52,000	-5.45%	145.6
SHS	24,400	-4.69%	76.2

### Statistics on agreement trades

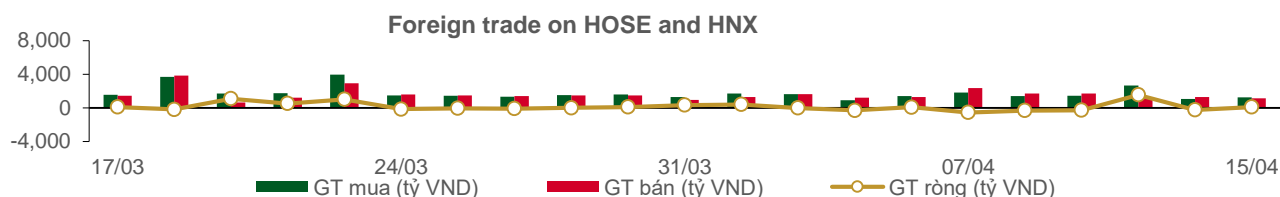
#### TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
FPT	953,100	118.85
MWG	620,000	105.77
VPB	1,988,000	81.56
MBB	2,320,000	74.24
NVL	715,000	60.65

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	617,400	17.78
DST	160,000	2.13
PVI	28,000	1.34
TNG	30,000	1.07
TV3	11,900	0.27

## 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	28.15	1,255.09	28.81	1,150.25	(0.66)	104.83
HNX	0.28	6.14	0.23	6.35	0.05	(0.21)
<b>Total</b>	<b>28.43</b>	<b>1,261.23</b>	<b>29.04</b>	<b>1,156.60</b>	<b>(0.61)</b>	<b>104.62</b>



### TOP 5 BOUGHT-IN

HOSE				HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)	Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
FPT	115,000	953,100	118.85	IDC	61,500	23,000	1.46
MWG	160,200	620,000	105.77	IVS	12,700	89,100	1.14
VHM	71,100	1,378,400	98.63	TA9	17,300	36,500	0.60
VPB	38,500	1,999,000	81.99	SHS	24,400	22,000	0.55
DPM	70,700	1,009,400	72.89	GLT	33,300	13,300	0.41

### 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	44,200	4,441,000	198.25	SHS	24,400	147,300	3.70
FPT	115,000	959,700	119.62	TNG	41,500	21,800	0.90
MWG	160,200	620,000	105.77	BCC	22,000	25,900	0.57
VHM	71,100	1,312,700	93.72	THD	156,500	1,200	0.19
SSI	40,000	1,772,200	73.45	PVS	30,800	5,100	0.16

### TOP 5 NET BUYING

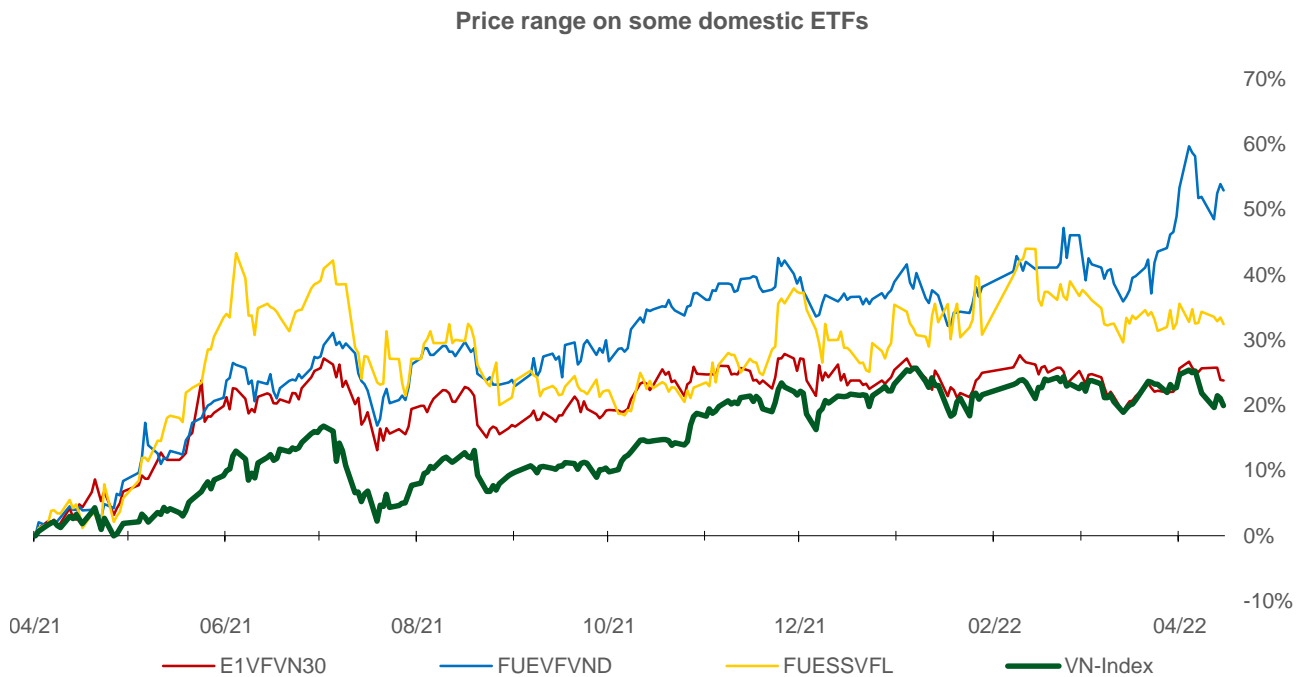
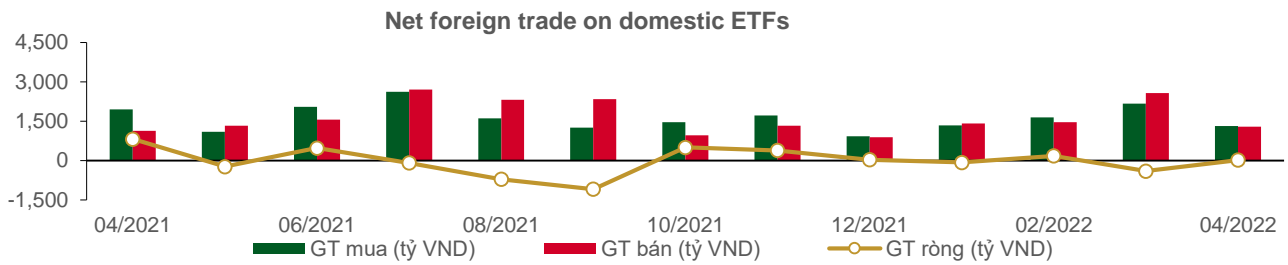
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VPB	38,500	1,949,000	79.94	IDC	61,500	21,300	1.35
CTG	31,000	2,055,100	64.18	IVS	12,700	89,100	1.14
DPM	70,700	769,400	55.67	TA9	17,300	35,400	0.58
CII	29,600	1,805,200	53.13	GLT	33,300	12,900	0.40
GEX	33,950	1,312,400	45.81	PVC	23,800	11,400	0.28

### 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)
HPG	44,200	(4,183,300)	(186.75)	SHS	24,400	(125,300)	(3.15)
SSI	40,000	(1,634,800)	(67.84)	BCC	22,000	(25,700)	(0.57)
VND	33,700	(1,259,800)	(43.15)	TNG	41,500	(12,700)	(0.53)
TPB	37,350	(961,600)	(36.93)	THD	156,500	(1,200)	(0.19)
YEG	23,500	(1,525,796)	(32.81)	CLH	36,000	(2,700)	(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	25,500	-0.1%	362,600	9.18	E1VFN30	5.49	0.13	5.36
FUEMAV30	17,620	-1.3%	35,600	0.63	FUEMAV30	0.19	0.63	(0.44)
FUESSV30	18,590	0.2%	4,700	0.09	FUESSV30	0.00	0.05	(0.05)
FUESSV50	21,800	-1.2%	13,000	0.29	FUESSV50	0.05	0.00	0.05
FUESSVFL	21,980	-0.8%	63,500	1.39	FUESSVFL	0.17	1.27	(1.10)
FUEVFN30	30,890	-0.6%	334,300	10.27	FUEVFN30	4.96	0.06	4.90
FUEVN100	20,000	0.5%	111,100	2.20	FUEVN100	0.59	2.13	(1.54)
FUEIP100	10,800	-1.5%	59,600	0.65	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,870	-0.8%	52,600	0.52	FUEKIV30	0.25	0.27	(0.02)
<b>Total</b>			<b>1,037,000</b>	<b>25.22</b>	<b>Total</b>	<b>11.71</b>	<b>4.55</b>	<b>7.16</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	1,270	-6.6%	36,790	77	33,550	186	(1,084)	35,000	2.0	01/07/2022
CACB2103	790	0.0%	3,850	39	33,550	0	(790)	37,000	1.0	24/05/2022
CACB2201	1,100	-3.5%	37,470	158	33,550	276	(824)	35,500	4.0	20/09/2022
CACB2202	890	-4.3%	10,670	55	33,550	50	(840)	35,100	3.0	09/06/2022
CFPT2108	3,350	-11.8%	5,460	82	115,000	1,499	(1,851)	106,830	6.0	06/07/2022
CFPT2111	2,400	-4.0%	5,800	39	115,000	1,857	(543)	106,000	5.0	24/05/2022
CFPT2201	2,600	-4.4%	17,470	158	115,000	1,432	(1,168)	106,000	8.0	20/09/2022
CFPT2202	2,970	0.3%	19,790	70	115,000	2,573	(397)	89,700	10.0	24/06/2022
CFPT2203	6,220	-3.1%	49,060	108	115,000	5,177	(1,043)	95,000	4.0	01/08/2022
CHDB2103	150	-25.0%	8,180	12	26,300	(0)	(150)	28,890	8.0	27/04/2022
CHDB2201	770	-10.5%	13,180	159	26,300	83	(687)	31,000	5.0	21/09/2022
CHDB2202	780	-13.3%	22,990	55	26,300	1	(779)	30,500	3.0	09/06/2022
CHDB2203	730	-2.7%	15,240	122	26,300	97	(633)	28,890	5.0	15/08/2022
CHPG2114	30	-25.0%	213,290	12	44,200	(0)	(30)	56,790	10.0	27/04/2022
CHPG2116	800	-5.9%	10	82	44,200	0	(800)	61,410	4.0	06/07/2022
CHPG2117	230	-32.4%	69,260	77	44,200	0	(230)	60,000	5.0	01/07/2022
CHPG2118	40	-33.3%	60,890	19	44,200	(0)	(40)	62,000	5.0	04/05/2022
CHPG2119	840	-32.8%	4,900	39	44,200	0	(840)	53,000	2.0	24/05/2022
CHPG2201	810	-1.2%	39,610	189	44,200	144	(666)	49,670	10.0	21/10/2022
CHPG2202	580	-9.4%	64,680	159	44,200	37	(543)	53,890	10.0	21/09/2022
CHPG2203	1,260	-6.7%	42,550	158	44,200	160	(1,100)	51,500	4.0	20/09/2022
CHPG2204	1,420	-9.0%	35,690	70	44,200	223	(1,197)	44,500	5.0	24/06/2022
CHPG2206	590	-6.4%	94,710	122	44,200	63	(527)	48,890	10.0	15/08/2022
CKDH2107	910	0.0%	230	12	49,500	706	(204)	43,890	8.0	27/04/2022
CKDH2201	720	-4.0%	69,560	173	49,500	51	(669)	61,620	8.0	05/10/2022
CKDH2202	1,350	-5.6%	4,590	70	49,500	118	(1,232)	52,000	4.0	24/06/2022
CKDH2203	2,500	-3.1%	34,910	94	49,500	59	(2,441)	57,000	2.0	18/07/2022
CKDH2204	700	-14.6%	7,170	122	49,500	124	(576)	53,330	8.0	15/08/2022
CMBB2109	410	-36.9%	5,670	19	31,400	0	(410)	32,790	5.0	04/05/2022
CMBB2201	3,300	-3.2%	21,420	158	31,400	1,502	(1,798)	29,500	2.0	20/09/2022
CMSN2104	3,370	1.2%	8,550	19	125,000	3,238	(132)	98,250	8.3	04/05/2022
CMSN2108	110	-45.0%	15,980	12	125,000	0	(110)	133,220	16.7	27/04/2022
CMSN2111	780	-11.4%	3,650	39	125,000	27	(753)	133,220	5.8	24/05/2022
CMSN2201	1,030	-1.9%	72,720	159	125,000	197	(833)	141,720	16.7	21/09/2022
CMWG2113	1,920	-0.5%	11,030	39	160,200	1,139	(781)	154,000	6.0	24/05/2022
CMWG2114	2,400	-5.9%	20,930	5	160,200	2,520	120	130,000	12.0	20/04/2022
CMWG2201	3,710	0.8%	35,690	158	160,200	2,782	(928)	134,500	10.0	20/09/2022
CMWG2202	5,450	-3.2%	48,710	108	160,200	2,839	(2,611)	145,000	6.0	01/08/2022
CNVL2104	240	-17.2%	41,250	12	84,100	69	(171)	83,160	15.3	27/04/2022
CNVL2201	670	-1.5%	20,350	173	84,100	91	(579)	93,980	20.0	05/10/2022
CNVL2202	900	-14.3%	400	122	84,100	387	(513)	80,000	16.0	15/08/2022
CPDR2103	260	-18.8%	9,320	12	86,600	0	(260)	88,890	16.0	27/04/2022
CPDR2201	1,830	-18.7%	38,240	173	86,600	74	(1,756)	113,330	5.0	05/10/2022
CPDR2202	720	-10.0%	8,530	122	86,600	128	(592)	92,220	16.0	15/08/2022
CPNJ2109	510	-16.4%	19,560	19	117,100	390	(120)	107,600	24.7	04/05/2022
CPNJ2110	1,770	-7.8%	5,220	39	117,100	1,193	(577)	111,660	4.9	24/05/2022
CPNJ2201	3,710	4.2%	19,360	158	117,100	2,933	(777)	94,960	8.0	20/09/2022
CPOW2201	460	-23.3%	48,960	91	14,700	22	(438)	16,670	5.0	15/07/2022
CPOW2202	600	-23.1%	7,230	214	14,700	111	(489)	18,000	5.0	15/11/2022
CSTB2110	150	-31.8%	46,610	12	30,100	28	(122)	30,000	8.0	27/04/2022
CSTB2112	2,000	-22.8%	10,910	39	30,100	208	(1,792)	31,000	1.0	24/05/2022
CSTB2201	1,330	-3.6%	5,780	159	30,100	472	(858)	29,890	5.0	21/09/2022
CSTB2202	2,700	-8.5%	9,580	158	30,100	1,275	(1,425)	29,500	2.0	20/09/2022
CSTB2203	900	-5.3%	28,150	55	30,100	2	(898)	34,800	3.0	09/06/2022



CSTB2205	530	8.2%	29,020	122	30,100	47	(483)	34,570	8.0	15/08/2022
CTCB2105	570	-32.9%	63,800	19	45,600	147	(423)	45,000	5.0	04/05/2022
CTCB2112	410	-18.0%	187,350	77	45,600	1	(409)	55,000	5.0	01/07/2022
CTCB2201	1,150	0.0%	61,250	158	45,600	79	(1,071)	55,000	4.0	20/09/2022
CTCB2202	630	-20.3%	36,250	55	45,600	0	(630)	52,000	5.0	09/06/2022
CTCB2203	2,140	-11.2%	75,750	108	45,600	97	(2,043)	52,000	2.0	01/08/2022
CTPB2201	1,150	-6.5%	29,260	158	37,350	276	(874)	42,000	4.0	20/09/2022
CTPB2202	2,030	-5.6%	69,690	94	37,350	140	(1,890)	42,000	2.0	18/07/2022
CVHM2111	40	33.3%	62,430	12	71,100	(0)	(40)	88,890	20.0	27/04/2022
CVHM2113	320	-5.9%	43,700	77	71,100	0	(320)	90,000	5.0	01/07/2022
CVHM2114	80	0.0%	3,490	19	71,100	(0)	(80)	90,000	16.0	04/05/2022
CVHM2115	390	-7.1%	20,550	124	71,100	1	(389)	94,000	10.0	17/08/2022
CVHM2201	550	-6.8%	6,180	159	71,100	15	(535)	87,680	16.0	21/09/2022
CVHM2202	500	-3.9%	17,900	158	71,100	9	(491)	93,000	8.0	20/09/2022
CVHM2203	570	-8.1%	9,330	70	71,100	0	(570)	83,000	10.0	24/06/2022
CVHM2204	2,130	-3.6%	68,010	108	71,100	38	(2,092)	82,000	4.0	01/08/2022
CVHM2205	600	9.1%	119,990	122	71,100	38	(562)	78,890	16.0	15/08/2022
CVIC2106	40	-42.9%	113,400	12	80,700	(0)	(40)	98,890	20.0	27/04/2022
CVIC2108	80	-11.1%	15,750	19	80,700	(0)	(80)	100,000	16.0	04/05/2022
CVIC2109	230	-20.7%	41,860	39	80,700	0	(230)	102,000	5.0	24/05/2022
CVIC2201	730	-5.2%	14,020	159	80,700	7	(723)	103,980	16.0	21/09/2022
CVIC2202	890	-1.1%	48,100	122	80,700	170	(720)	82,220	16.0	15/08/2022
CVJC2103	430	-10.4%	3,520	12	135,900	300	(130)	130,000	20.0	27/04/2022
CVJC2201	790	8.2%	17,460	122	135,900	8	(782)	160,000	20.0	15/08/2022
CVNM2111	50	25.0%	75,390	12	76,500	(0)	(50)	97,260	19.7	27/04/2022
CVNM2113	80	0.0%	25,460	19	76,500	(0)	(80)	95,200	15.7	04/05/2022
CVNM2114	250	19.1%	2,730	39	76,500	0	(250)	94,420	4.9	24/05/2022
CVNM2201	640	0.0%	11,460	159	76,500	15	(625)	88,510	15.7	21/09/2022
CVNM2202	690	4.6%	37,130	70	76,500	2	(688)	83,500	10.0	24/06/2022
CVNM2203	660	0.0%	14,730	122	76,500	38	(622)	81,110	20.0	15/08/2022
CVPB2111	1,200	-22.6%	15,670	5	38,500	1,128	(72)	34,000	4.0	20/04/2022
CVPB2201	1,690	-8.2%	31,910	158	38,500	630	(1,060)	37,000	5.0	20/09/2022
CVPB2202	3,670	4.3%	62,960	94	38,500	570	(3,100)	39,000	2.0	18/07/2022
CVPB2203	830	-11.7%	12,870	91	38,500	612	(218)	28,890	16.0	15/07/2022
CVPB2204	1,060	0.0%	6,670	214	38,500	524	(536)	30,890	16.0	15/11/2022
CVRE2105	530	-7.0%	39,860	19	31,500	308	(222)	30,000	5.0	04/05/2022
CVRE2110	350	-10.3%	51,650	12	31,500	191	(159)	30,000	8.0	27/04/2022
CVRE2113	180	-33.3%	11,460	19	31,500	0	(180)	35,000	4.0	04/05/2022
CVRE2114	1,400	-6.7%	12,800	39	31,500	14	(1,386)	34,000	1.0	24/05/2022
CVRE2201	1,200	0.8%	11,610	158	31,500	295	(905)	34,000	4.0	20/09/2022
CVRE2202	830	-2.4%	28,670	55	31,500	9	(821)	34,900	3.0	09/06/2022
CVRE2203	1,060	-1.9%	41,950	122	31,500	184	(876)	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
STK	(New) HOSE	65,000	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
DGW	(New) HOSE	145,400	152,000	12/04/2022	805	9,111	28,278	16.7	5.4
VIB	(New) HOSE	43,800	54,200	08/04/2022	7,894	3,745	17,901	11.2	2.4
MSB	(New) HOSE	24,500	33,100	04/04/2022	5,314	2,676	16,082	12.4	2.1
BAF	(New) HOSE	60,900	76,000	25/03/2022	405	5,187	17,468	14.6	4.4
DHG	HOSE	101,900	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP	HOSE	74,300	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
TRA	HOSE	103,500	122,400	18/03/2022	297	7,159	36,066	17.1	3.4

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
TNH	HOSE	51,900	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
FRT	HOSE	164,500	152,000	18/03/2022	691	8,746	28,531	17.4	5.3
FPT	HOSE	115,000	166,900	11/03/2022	6,053	4,669	23,049	35.8	7.2
BSR	UPCOM	25,948	32,300	09/03/2022	9,749	3,167	15,381	10.2	2.1
PLX	HOSE	54,700	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
GAS	HOSE	115,100	134,300	07/03/2022	16,312	8,447	32,756	15.9	4.1
NLG	HOSE	51,600	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
MSN	HOSE	125,000	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM	HOSE	71,100	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH	HOSE	49,500	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	31,500	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
PET	HOSE	60,500	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
PNJ	HOSE	117,100	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG	HOSE	160,200	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	76,500	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	78,000	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
TNG	HNX	41,500	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	101,300	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	47,704	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	73,400	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	104,600	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	43,850	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR	HOSE	117,800	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	14,700	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	23,750	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	23,950	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	87,000	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
CTD	HOSE	69,800	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	44,200	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	57,300	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	61,200	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	50,600	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	70,500	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	80,200	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	33,550	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	45,600	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	31,400	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	66,800	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	56,500	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	51,990	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	35,000	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	39,300	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	31,000	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	38,500	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	26,300	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	37,350	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	25,600	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
LPB	HOSE	19,750	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	13,550	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	43,937	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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