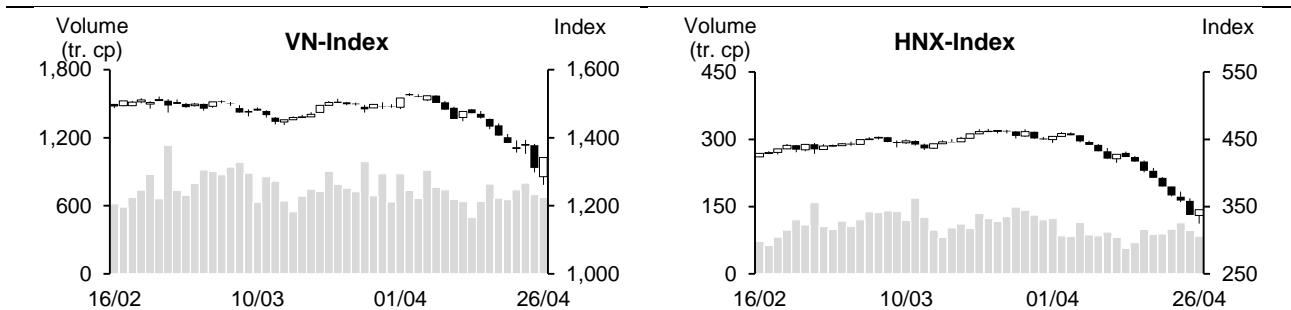


26/04/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,341.34	2.32%	1,396.90	2.23%	345.17	2.27%
Total volume (mil. shares)	727.65	-4.62%	211.85	-8.50%	99.45	-8.50%
Matched volume (mil. shares)	673.17	-3.40%	181.78	-10.20%	83.70	-13.11%
20-session average (mil. shares)	717.55	-6.19%	162.10	12.14%	96.87	-13.59%
Total value (bil dong)	21,004.15	-4.29%	9,112.58	-10.18%	2,410.37	1.45%
Matched value (bil dong)	19,202.36	-1.91%	7,889.83	-8.80%	1,885.28	-2.68%
20-session average (bil dong)	22,163.56	-13.36%	7,667.29	2.90%	2,607.65	-27.70%
	Weight %		Weight %		Weight %	
Number of gainers	338	70%	27	90%	173	64%
Number of droppers	105	22%	2	7%	64	24%
Stand still codes	42	9%	1	3%	34	13%



REMARKABLE POINTS ON THE MARKET

After yesterday record drop, the market reversed dramatically today as bottom-catching cash flow joined in. At the beginning, main indexes dropped strongly and VN-Index dropped by nearly 50 points at a point with pressure from many large-cap codes like VIC, MSN, VHM, or VCB. However, it lowered the drop with leading sign from banking. Closer to the end, investors got more excited as the demand spread strongly on most groups so main indexes gained and closed at day highest level. In which, the focus was on real estate with many limit gainers even with strong drop sometime during the session.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume was below 20-session average, showing cautious cash flow. Not just that, the index was still below MA5, and MA5, 10, and 20 differentiated negatively, showing that the main trend was still dropping, the gain might only be a technical recovery. However, with over selling sign as RSI was below 30, and the index stayed above sentimental level of 1,300 points, technical recovery might continue, with target resistance being sentimental level of 1,400 points. For HNX, HNX-Index saw similar situation. It stayed below MA5, and MA5, 10, and 20 differentiated negatively, showing that the main trend was still dropping. However, there was base-withdraw candle, and RSI was at over selling of 19, showing chance of technical recovery, with target resistance being sentimental level of 400 points. In general, the market might see Bull-trap after the gain on April 26. Therefore, investors should maintain the portfolio and wait for the Bull trap to end to bring the weight to a safe level.

Recommending code: VNM (Buy)

Observing code: C4G, DBD, MBB

(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	VNM	Buy	27/04/22	75.9	75.9	0.0%	82.5	8.7%	73	-3.8%	Positive differentiating sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	C4G	Observe to buy	27/04/22	16	20-21	The drop is at over selling state with exhausted gap + strong support of 13-14 -> might soon see t+ recovery again, might consider buying if dropping further strongly
2	DBD	Observe to buy	27/04/22	58.6	63.5-64	Stronger than the market with light drop and stay above MA50 + good gain cutting up to MA lines with higher vol. -> might surpass old peak of 62 when the market starts recovering
3	MBB	Observe to buy	27/04/22	29.35	31.5-32	Piercing Line candles around support level of 27 -> might see technical recovery again, might consider buying at 28.7-29

List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	MSN	Buy	22/04/22	116	123	-5.7%	136	10.6%	118.5	-3.7%	Near support level, wait for recovery to escape

DAILY NEWS

Domestic news

HCMC: 4 months, banks mobilization growth is 2.74%

SBV data showed that mobilization growth in 4 months 2022 is higher than same period 2021 (+1.25%) and 2020 (+0.13%).

Citizen savings growth is 3.26%, higher than other forms of deposit, accounting 37% total deposit in the city credit organizations.

USD/VND rate increased strongly on interbank

On April 26, center rate increased slightly by 7 dong to 23,135 VND/USD. With a range of +/-3%, ceiling rate today is 23,829 VND/USD and floor rate is 22,441 VND/USD.

Meanwhile, USD rate in commercial banks this morning also increased.

On interbank, USD/VND rate increased strongly by 82 dong on April 25. USD interest rate on interbank is also remarkable. Current USD interest rate on overnight term is at 0.4% instead of 0.15% at the beginning of the year.

Average GRDP per capita is at the highest of the country in 20 years, need over 112 trillion to invest in infrastructure development

According to Ba Ria – Vung Tau People's Committee, from 1996 until now, average GRDP per capita is twice higher than the country average. In 2021, it is 12,154 USD/capita (including oil) or 281.2 million dong, reaching about 7,141 USD/capita (not including raw oil) or 163.4 million, 8 times higher than 2000 (851 USD/capita or 19.5 million dong).

In 2021, GRDP – not including oil is 111,033 billion (in comparative price of 2010), up by 1.02% YoY. Besides, GRDP including oil is 213,948 billion (in comparative price of 2010), down by 6.26% YoY. The reason for the drop is lower oil and gas exploiting and the drop in the region because of Covid019.

In Q1/2022, many economic indicators saw good growth. In detail, total budget collection in Q1/2022 is 25,315 billion, reaching 35.38% estimation, up by over 15% YoY. Economic sections maintained good growth comparing to same period.

Ba Ria – Vung Tau needs about 112,351 billion dong to develop infrastructure in 2021-2025.

According to middle-term public investment plan in 2021-2025, total public investment demand in the province is about 112,351 billion. Therefore, Ba Ria – Vung Tau public investment target in 2021-2025 is 3 times higher than that in 2016-2020. Accordingly, the province will be among top provinces with strongest public investment in the country.

Source: Cafef

Listing Company News

TPBank general meeting” Q1 profit is 1.6 trillion, real estate debt balance is less than 6%

In April 26, TPbank (HoSE: TPB) held 2022 general meeting, submitting EBT target at 8.2 trillion, up by 36% YoY. ROE is 22.41%. The bank will focus on raising CASA weight to lower cost and raise net margin.

Total asset target is 20% higher than the end of 2021 at 350 trillion. Total mobilization growth is 13% to 292,579 billion, in which, customers' deposit and valued paper issuance is 201,212 billion, up by 15%. Bad debt rate is no more than 1.5%.

For Q1 results, Mr. Nguyen Hung, TPBank CEO stated that EBT is 1.6 trillion. Credit growth is 10.6%.

BoM also submitted to raise chartered capital by paying bonus shares for existed shareholders at the rate of 3:1 from equity source. Besides, TPB expects to issue 5.2 million ESOP shares at the rate of 0.33%. After finishing, chartered capital will increase to 21.6 trillion.

HDBank general meeting: growth target is 21%

On April 26, HDBank (HoSE: HDB) held 2022 online general meeting, BoM submitted 2021 results, 2022 targets, capital raising plan, and some other items.

In 2022, HDBank sets EAT target at 7,816 billion, 21% higher than 2021 result. The bank also expects total asset at 440,439 billion, up by 18%. Mobilization from customers and valued paper issuance is 277,270 billion, total debt balance is 256,060 billion, bad debt rate is less than 2%.

HDBank also expects to issue 502 million shares to pay 25% dividend of 2021. At the same time, the bank will issue 20 million share in ESOP at 10,000 dong/share (1% outstanding shares). ESOP shares will see transfer limit of 1-3 years. Operating time is this year, raising chartered capital of HDBank to 25,030 billion.

For 2021 results, EAT is 6,453 billion, 38.8% higher than 2020. Total combined asset is over 374,612 billion, up by 17% YoY. Private bad debt rate is 1.65% over total debt balance of 213,424 billion.

Different from steel section, Nam Kim Steel sheet Q1 profit growth is 59%

Nam Kim Steel sheet (HoSE: NKG) released Q1 finance statements with revenue of 7,151 billion, up by 47.4% YoY. Revenue growth came from the strong push on domestic and export selling. Cost also increased by 46% to 6,194 billion so gross margin increased from 12.6% to 13.4%.

Finance revenue increased by 54% to 73.1 billion. Finance expense and selling expense increased by 71.9% and 70%. However, management expense dropped by 22.4% to 20.92 billion. As the results, Nam Kim Steel sheet EAT is 506.87 billion, up by 59% YoY, completing 31.6% year target.

On April 22, the company held 2022 general meeting approving combined revenue target at 28 trillion, similar to last year and combined EAT at 1.6 trillion, down by 28%.

Last year, Nam Kim Steel Sheet revenue is 28,206 billion and EAT is 2,225 billion, 76% and 271% higher than year target. With such result, BoM submitted to pay 30% dividend in 2021 (10% in cash and 20% in share). After finishing the share issuance to pay dividend, the company chartered capital will increase to 2,632 billion.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VPB	36,400	6.28%	0.18%
VHM	65,000	3.17%	0.17%
GAS	109,000	4.31%	0.17%
VIC	78,000	2.36%	0.13%
SAB	169,000	6.69%	0.13%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	109,800	2.71%	0.26%
PVS	23,600	9.77%	0.26%
CEO	37,700	9.91%	0.22%
SHS	19,300	4.32%	0.13%
L14	197,000	9.81%	0.12%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	80,500	-1.59%	-0.12%
VJC	129,000	-1.53%	-0.02%
BHN	55,900	-4.93%	-0.01%
CTR	94,100	-6.92%	-0.01%
HDG	53,600	-4.96%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	50,500	-5.78%	-0.24%
VIF	18,000	-7.69%	-0.13%
VCS	102,000	-1.45%	-0.06%
HHC	78,000	-8.45%	-0.03%
NVB	35,800	-0.56%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	41,200	1.10%	23,280,100
VPB	36,400	6.28%	22,646,100
HAG	9,740	6.80%	16,597,500
VND	31,500	6.96%	15,523,600
GEX	28,000	2.00%	15,173,200

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	23,600	9.77%	10,959,057
IDC	50,500	-5.78%	7,903,335
CEO	37,700	9.91%	6,952,626
SHS	19,300	4.32%	5,435,086
KLF	4,200	7.69%	5,202,149

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	41,200	1.10%	947.0
VPB	36,400	6.28%	798.7
DIG	60,200	6.93%	558.1
FPT	104,300	0.87%	545.7
VND	31,500	6.96%	456.4

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	50,500	-5.78%	390.9
PVS	23,600	9.77%	239.6
CEO	37,700	9.91%	224.3
TNG	32,200	2.55%	102.6
SHS	19,300	4.32%	98.6

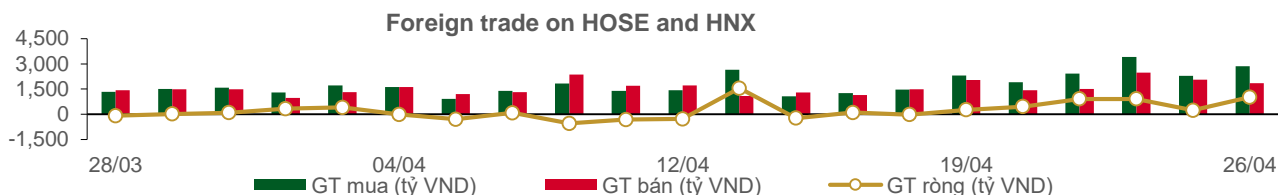
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HDB	22,500,000	531.00
MSN	2,522,500	293.02
MWG	1,150,750	173.13
BCM	2,000,000	143.00
SHI	5,000,000	80.00

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	12,801,384	460.85
GKM	500,000	23.20
MBS	510,300	14.59
PVS	600,000	14.16
DVG	1,100,000	8.47

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	78.27	2,850.64	40.95	1,810.74	37.32	1,039.91
HNX	0.63	14.78	1.53	37.96	(0.90)	(23.18)
Total	78.91	2,865.42	42.48	1,848.70	36.43	1,016.73



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
BCM	78,300	2,353,700	170.70
VNM	75,900	1,947,500	143.04
MWG	148,800	889,000	137.80
MSN	116,000	1,132,300	130.35
HPG	41,200	2,914,800	118.80

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	23,600	386,700	8.44
VCS	102,000	14,000	1.38
PVI	50,200	21,100	1.02
IDC	50,500	17,000	0.83
TA9	16,900	28,300	0.46

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VHM	65,000	2,711,800	167.33
HPG	41,200	3,683,600	150.76
BCM	78,300	2,045,500	146.57
MWG	148,800	929,000	143.61
VCB	80,500	1,519,600	121.60

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
PVS	23,600	633,700	14.14
SHS	19,300	555,700	10.26
IDC	50,500	168,200	8.24
VCS	102,000	19,900	1.99
IDJ	16,700	49,500	0.76

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	75,900	1,271,000	93.67
DGC	223,000	351,800	74.49
DPM	65,900	1,092,300	64.83
BVH	61,900	843,400	48.71
DCM	38,000	1,363,900	47.05

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVI	50,200	19,800	0.95
TA9	16,900	28,300	0.46
CLH	36,000	10,300	0.36
IVS	9,400	25,000	0.23
VHL	26,700	9,000	0.22

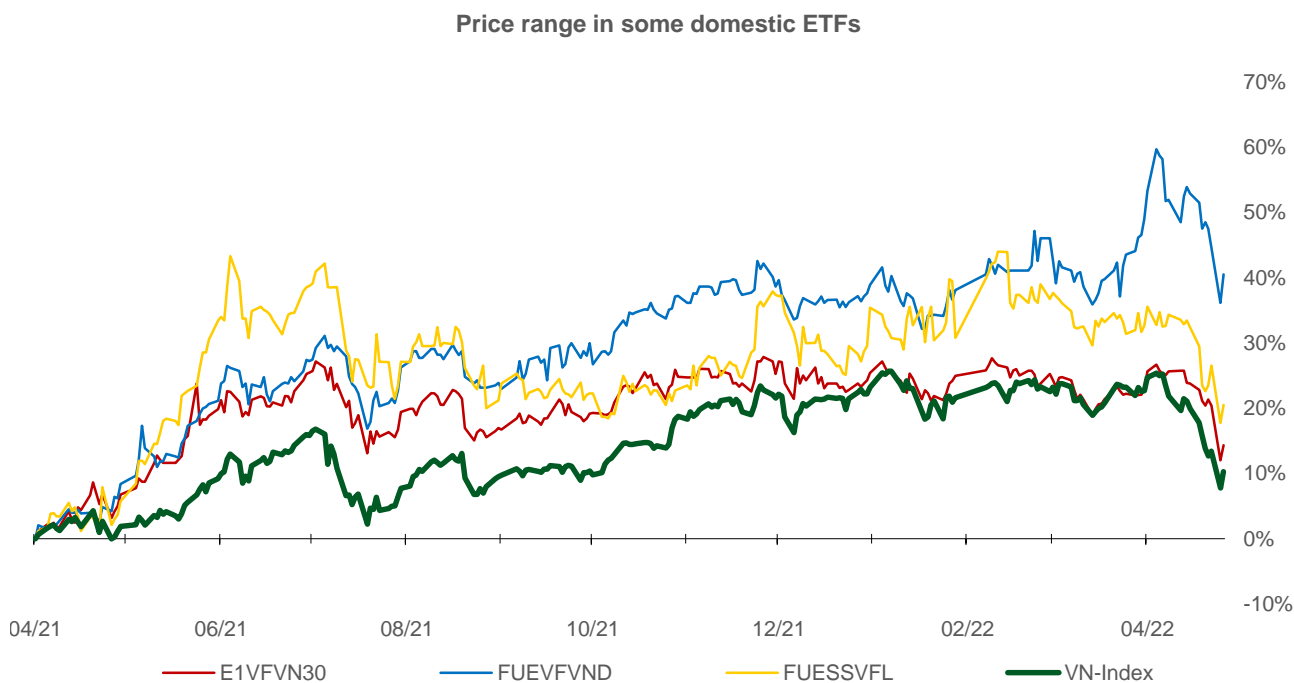
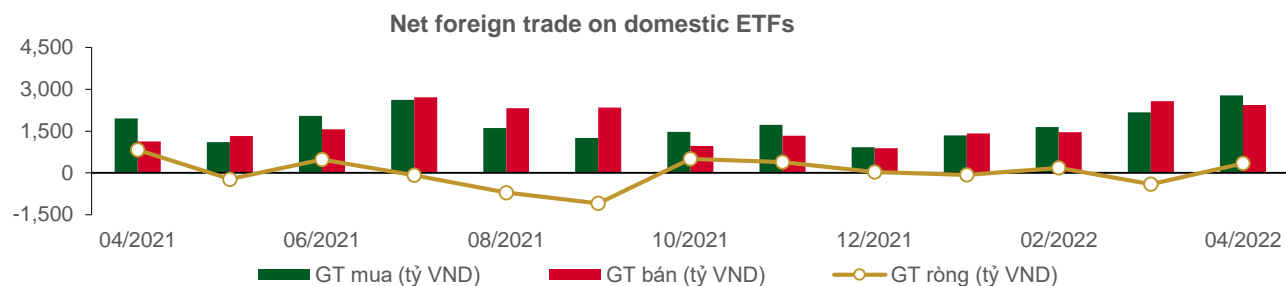
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
NVL	81,000	(1,064,600)	(85.20)
VHM	65,000	(993,600)	(60.48)
KBC	41,650	(810,300)	(33.81)
HPG	41,200	(768,800)	(31.96)
STB	27,400	(880,800)	(23.82)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SHS	19,300	(546,300)	(10.09)
IDC	50,500	(151,200)	(7.41)
PVS	23,600	(247,000)	(5.70)
IDJ	16,700	(49,400)	(0.76)
THD	109,800	(6,400)	(0.68)

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	2.0%	3,856,600	88.84	E1VFN30	76.59	71.21	5.38
FUEMAV30	16,390	1.9%	43,300	0.70	FUEMAV30	0.03	0.63	(0.60)
FUESSV30	17,350	-0.6%	28,000	0.48	FUESSV30	0.19	0.35	(0.17)
FUESSV50	20,610	5.0%	15,200	0.30	FUESSV50	0.01	0.07	(0.07)
FUESSVFL	20,000	2.3%	31,800	0.62	FUESSVFL	0.07	0.26	(0.19)
FUEVFN30	28,380	3.2%	4,512,400	122.67	FUEVFN30	95.21	79.99	15.22
FUEVN100	19,150	6.2%	109,200	1.97	FUEVN100	0.55	1.78	(1.23)
FUEIP100	9,940	0.5%	62,700	0.62	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,020	-0.3%	62,500	0.55	FUEKIV30	0.23	0.30	(0.07)
Total			8,721,700	216.75	Total	172.87	154.60	18.28



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	670	17.5%	48,400	66	30,900	4	(666)	35,000	2.0	01/07/2022
CACB2103	210	0.0%	5,650	28	30,900	(0)	(210)	37,000	1.0	24/05/2022
CACB2201	710	1.4%	35,210	147	30,900	73	(637)	35,500	4.0	20/09/2022
CACB2202	390	-4.9%	27,860	44	30,900	0	(390)	35,100	3.0	09/06/2022
CFPT2108	2,060	-1.9%	6,400	71	104,300	200	(1,860)	106,830	6.0	06/07/2022
CFPT2111	1,120	19.2%	9,330	28	104,300	54	(1,066)	106,000	5.0	24/05/2022
CFPT2201	1,800	12.5%	41,590	147	104,300	489	(1,311)	106,000	8.0	20/09/2022
CFPT2202	2,150	0.9%	62,850	59	104,300	1,496	(654)	89,700	10.0	24/06/2022
CFPT2203	4,440	0.5%	102,700	97	104,300	2,531	(1,909)	95,000	4.0	01/08/2022
CHDB2201	530	0.0%	4,010	148	24,500	24	(506)	31,000	5.0	21/09/2022
CHDB2202	480	14.3%	40,860	44	24,500	0	(480)	30,500	3.0	09/06/2022
CHDB2203	490	14.0%	18,880	111	24,500	22	(468)	28,890	5.0	15/08/2022
CHPG2116	710	1.4%	320	71	41,200	0	(710)	61,410	4.0	06/07/2022
CHPG2117	170	21.4%	101,720	66	41,200	0	(170)	60,000	5.0	01/07/2022
CHPG2118	30	50.0%	71,180	8	41,200	0	(30)	62,000	5.0	04/05/2022
CHPG2119	400	0.0%	10,130	28	41,200	(0)	(400)	53,000	2.0	24/05/2022
CHPG2201	600	3.5%	89,460	178	41,200	58	(542)	49,670	10.0	21/10/2022
CHPG2202	480	0.0%	32,500	148	41,200	8	(472)	53,890	10.0	21/09/2022
CHPG2203	830	5.1%	233,680	147	41,200	42	(788)	51,500	4.0	20/09/2022
CHPG2204	960	18.5%	21,440	59	41,200	20	(940)	44,500	5.0	24/06/2022
CHPG2206	450	-2.2%	68,680	111	41,200	12	(438)	48,890	10.0	15/08/2022
CKDH2201	480	4.4%	83,900	162	46,950	17	(463)	61,620	8.0	05/10/2022
CKDH2202	800	-3.6%	18,510	59	46,950	9	(791)	52,000	4.0	24/06/2022
CKDH2203	1,950	2.6%	57,940	83	46,950	4	(1,946)	57,000	2.0	18/07/2022
CKDH2204	550	-3.5%	10,270	111	46,950	38	(512)	53,330	8.0	15/08/2022
CMBB2109	130	30.0%	4,170	8	29,350	(0)	(130)	32,790	5.0	04/05/2022
CMBB2201	2,900	7.4%	24,830	147	29,350	786	(2,114)	29,500	2.0	20/09/2022
CMSN2104	2,300	1.8%	45,000	8	116,000	2,145	(155)	98,250	8.3	04/05/2022
CMSN2111	390	14.7%	10,240	28	116,000	0	(390)	133,220	5.8	24/05/2022
CMSN2201	860	10.3%	32,430	148	116,000	65	(795)	141,720	16.7	21/09/2022
CMWG2113	1,000	5.3%	7,920	28	148,800	21	(979)	154,000	6.0	24/05/2022
CMWG2201	2,740	10.9%	78,760	147	148,800	1,733	(1,007)	134,500	10.0	20/09/2022
CMWG2202	3,510	0.6%	92,820	97	148,800	1,241	(2,269)	145,000	6.0	01/08/2022
CNVL2201	530	6.0%	14,020	162	81,000	46	(484)	93,980	20.0	05/10/2022
CNVL2202	810	8.0%	2,530	111	81,000	237	(573)	80,000	16.0	15/08/2022
CPDR2201	1,600	-12.1%	630	162	62,700	43	(1,557)	83,080	3.7	05/10/2022
CPDR2202	620	8.8%	3,280	111	62,700	88	(532)	67,610	11.7	15/08/2022
CPNJ2109	200	-23.1%	15,010	8	107,400	9	(191)	107,600	24.7	04/05/2022
CPNJ2110	900	11.1%	660	28	107,400	13	(887)	111,660	4.9	24/05/2022
CPNJ2201	2,990	14.6%	17,720	147	107,400	1,790	(1,200)	94,960	8.0	20/09/2022
CPOW2201	280	12.0%	43,300	80	13,000	0	(280)	16,670	5.0	15/07/2022
CPOW2202	450	7.1%	14,530	203	13,000	34	(416)	18,000	5.0	15/11/2022
CSTB2112	600	17.7%	16,440	28	27,400	0	(600)	31,000	1.0	24/05/2022
CSTB2201	860	0.0%	10,380	148	27,400	192	(668)	29,890	5.0	21/09/2022
CSTB2202	1,960	0.5%	5,160	147	27,400	532	(1,428)	29,500	2.0	20/09/2022
CSTB2203	420	20.0%	41,890	44	27,400	0	(420)	34,800	3.0	09/06/2022
CSTB2205	380	11.8%	53,320	111	27,400	6	(374)	34,570	8.0	15/08/2022
CTCB2105	30	0.0%	133,650	8	41,500	(0)	(30)	45,000	5.0	04/05/2022
CTCB2112	240	0.0%	48,040	66	41,500	0	(240)	55,000	5.0	01/07/2022
CTCB2201	800	15.9%	37,100	147	41,500	9	(791)	55,000	4.0	20/09/2022
CTCB2202	400	-2.4%	6,050	44	41,500	0	(400)	52,000	5.0	09/06/2022
CTCB2203	710	-12.4%	131,700	97	41,500	3	(707)	52,000	2.0	01/08/2022
CTPB2201	700	20.7%	23,110	147	34,950	107	(593)	42,000	4.0	20/09/2022
CTPB2202	890	18.7%	74,710	83	34,950	15	(875)	42,000	2.0	18/07/2022

CVHM2113	100	25.0%	62,940	66	65,000	0	(100)	90,000	5.0	01/07/2022
CVHM2114	20	100.0%	30,360	8	65,000	0	(20)	90,000	16.0	04/05/2022
CVHM2115	300	0.0%	15,010	113	65,000	0	(300)	94,000	10.0	17/08/2022
CVHM2201	360	50.0%	1,070	148	65,000	1	(359)	87,680	16.0	21/09/2022
CVHM2202	380	0.0%	3,520	147	65,000	0	(380)	93,000	8.0	20/09/2022
CVHM2203	230	15.0%	20,950	59	65,000	0	(230)	83,000	10.0	24/06/2022
CVHM2204	970	-6.7%	161,590	97	65,000	1	(969)	82,000	4.0	01/08/2022
CVHM2205	390	2.6%	11,900	111	65,000	2	(388)	78,890	16.0	15/08/2022
CVIC2108	30	0.0%	43,680	8	78,000	0	(30)	100,000	16.0	04/05/2022
CVIC2109	100	0.0%	7,000	28	78,000	(0)	(100)	102,000	5.0	24/05/2022
CVIC2201	690	0.0%	8,340	148	78,000	2	(688)	103,980	16.0	21/09/2022
CVIC2202	690	21.1%	50,800	111	78,000	85	(605)	82,220	16.0	15/08/2022
CVJC2201	570	7.6%	32,010	111	129,000	1	(569)	160,000	20.0	15/08/2022
CVNM2113	30	0.0%	33,560	8	75,900	0	(30)	95,200	15.7	04/05/2022
CVNM2114	200	81.8%	660	28	75,900	(0)	(200)	94,420	4.9	24/05/2022
CVNM2201	510	-10.5%	25,870	148	75,900	8	(502)	88,510	15.7	21/09/2022
CVNM2202	550	0.0%	37,350	59	75,900	0	(550)	83,500	10.0	24/06/2022
CVNM2203	540	5.9%	37,890	111	75,900	24	(516)	81,110	20.0	15/08/2022
CVPB2201	1,460	11.5%	23,000	147	36,400	351	(1,109)	37,000	5.0	20/09/2022
CVPB2202	2,130	17.0%	41,430	83	36,400	142	(1,988)	39,000	2.0	18/07/2022
CVPB2203	820	9.3%	9,420	80	36,400	479	(341)	28,890	16.0	15/07/2022
CVPB2204	950	-1.0%	2,760	203	36,400	402	(548)	30,890	16.0	15/11/2022
CVRE2105	140	0.0%	68,140	8	31,050	213	73	30,000	5.0	04/05/2022
CVRE2113	20	0.0%	21,020	8	31,050	(0)	(20)	35,000	4.0	04/05/2022
CVRE2114	900	-10.9%	10,070	28	31,050	0	(900)	34,000	1.0	24/05/2022
CVRE2201	980	1.0%	11,120	147	31,050	222	(758)	34,000	4.0	20/09/2022
CVRE2202	570	14.0%	56,490	44	31,050	1	(569)	34,900	3.0	09/06/2022
CVRE2203	870	19.2%	6,820	111	31,050	121	(749)	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	
FRT	(New)	HOSE	145,000	172,600	26/04/2022	693	8,774	28,558	19.7	6.0
GAS	(New)	HOSE	109,000	134,300	22/04/2022	16,312	8,523	31,963	15.9	4.1
PNJ	(New)	HOSE	107,400	138,700	22/04/2022	1,736	7,162	30,209	19.4	4.6
FPT	(New)	HOSE	104,300	166,900	19/04/2022	6,053	4,669	23,049	35.8	7.2
STK	(New)	HOSE	56,500	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
DGW		HOSE	130,000	152,000	12/04/2022	805	9,111	28,278	16.7	5.4
VIB		HOSE	41,100	54,200	08/04/2022	7,894	3,745	17,901	11.2	2.4
MSB		HOSE	22,400	33,100	04/04/2022	5,314	2,676	16,082	12.4	2.1
BAF		HOSE	53,200	76,000	25/03/2022	405	5,187	17,468	14.6	4.4
DHG		HOSE	99,700	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP		HOSE	74,600	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
TRA		HOSE	99,700	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
TNH		HOSE	47,350	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
BSR		UPCOM	20,160	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	45,100	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
MSN		HOSE	116,000	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM		HOSE	65,000	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH		HOSE	46,950	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE		HOSE	31,050	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
PET		HOSE	46,000	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
MWG		HOSE	148,800	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
VNM	HOSE	75,900	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	51,500	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TCM	HOSE	70,000	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
TNG	HNX	32,200	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	91,000	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	37,374	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	59,900	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	89,200	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	39,100	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR	HOSE	94,100	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	13,000	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	22,400	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	19,900	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	73,900	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
CTD	HOSE	58,700	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	41,200	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	51,500	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	42,000	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	41,650	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	53,000	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	80,500	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	30,900	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	41,500	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	29,350	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	61,900	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	50,200	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	44,532	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	29,000	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	36,900	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	27,650	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	36,400	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	24,500	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	34,950	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	22,750	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
LPB	HOSE	16,200	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
SBT	HOSE	18,500	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	11,200	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	35,596	52,800	18/10/2021	938	11,596	48,661	5.9	1.4

Source: PHFM

* Reasonable price is not yet adjusted with executing rights after reporting day



Analyst Certification

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