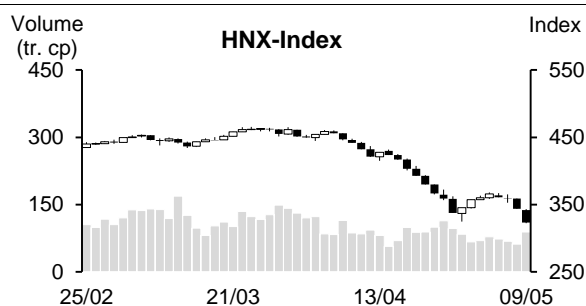
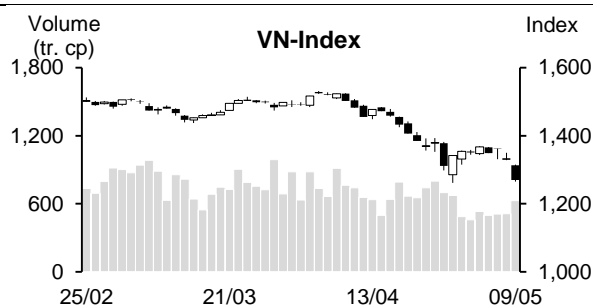


06/05/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,269.62	-4.49%	1,314.04	-4.31%	323.39	-5.84%
<b>Total volume (mil. shares)</b>	<b>673.76</b>	<b>19.45%</b>	<b>226.85</b>	<b>46.99%</b>	<b>98.41</b>	<b>54.86%</b>
<b>Matched volume (mil. shares)</b>	<b>627.61</b>	<b>22.90%</b>	<b>200.88</b>	<b>54.63%</b>	<b>88.64</b>	<b>43.62%</b>
20-session average (mil. shares)	629.04	-0.23%	152.83	31.44%	82.25	7.76%
<b>Total value (bil dong)</b>	<b>18,768.25</b>	<b>10.39%</b>	<b>8,682.95</b>	<b>32.75%</b>	<b>2,038.10</b>	<b>35.78%</b>
<b>Matched value (bil dong)</b>	<b>17,143.39</b>	<b>15.90%</b>	<b>7,707.54</b>	<b>45.89%</b>	<b>1,887.66</b>	<b>31.33%</b>
20-session average (bil dong)	18,747.58	-8.56%	6,847.74	12.56%	2,017.27	-6.42%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	27	6%	0	0%	28	10%
<b>Number of droppers</b>	445	92%	30	100%	222	80%
<b>Stand still codes</b>	12	2%	0	0%	26	9%



### REMARKABLE POINTS ON THE MARKET

The market started the week with a severe drop. The indexes dropped from the beginning and the drop got even stronger at the end with selling on all groups. Not only midcap and penny groups, many blue-chips also dropped and closed with no buying. Limit droppers accounted 20% total listed codes. Selling pressure was strong so the liquidity was higher than average. Different from domestic investors' dump, foreign investors took the opportunity to buy today. This action is similar to that in VN-Index's recent strong drops.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume surpassed 10-session average, showing stronger selling pressure. Not just that, dropping trend continued, and MA5, 10, and 20 dropped negatively and the index stayed below MA5, and ADX increased to 48 with -DI widening the gap above +DI, showing dropping pressure is strong. Moreover, MACD and RSI were consistently dropping, showing that the index can hardly stay above bottom level of 1,260 points and the risk of dropping to sentimental level of 1,200 points is stronger. For HNX, HNX-Index saw similar situation. It saw the 4<sup>th</sup> drop in a row and closed below MA5, and -DI widened the gap above +DI, showing stronger dropping trend, so the index might see pressure to drop to sentimental level of 300 points. In general, the market is still on dropping trend. Therefore, investors should keep a low weight to limit risks.

**Recommending code:** VHM (Take profit)

**Observing code:** VDS, PET, C4G

(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	VHM	Take profit	10/05/22	68	64.5	5.4%	71.8	11.3%	62.5	-3.1%	Recovering trend slows down

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VDS	Observe to buy	10/05/22	22	25-26	The drop is at over selling state + to near strong support of 20-21 -> might soon see t+ recovery again, might consider buying if dropping strongly further
2	PET	Observe to buy	10/05/22	40.7	45-50	The drop is at over selling state + to near strong support of 35-36 -> might soon see t+ recovery if dropping strongly to support level
3	C4G	Observe to buy	10/05/22	14.2	17-18	The drop is at over selling state + to near strong support of 13 -> might soon see t+ recovery again, might consider buying if dropping strongly further

## 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	VCB	Buy	06/05/22	77.9	81	-3.8%	95.8	18.3%	77	-4.9%	

## DAILY NEWS

### Domestic news

#### **Tra fish export to China and America saw 3-digit growth after 4 months**

According to Vietnam Association of Sea product Export and Processing (VASEP), in April, aqua product export is 1 billion USD with a growth of 41% YoY. Accordingly, the value in the first 4 months is nearly 3.6 billion USD, up by over 44.5% YoY.

According to Ms. Le Hang, Vice Director of VASEP.PRO, comparing to April 2021, Tra fish export is twice higher with revenue of 297 million USD. Thanks to that, in 4 months, the value is over 950 million USD, up by 94%. The main weight is still on China and America, at the weight of 32% and 24.5%. Both market saw 3-digit growth in 4 months: China is 161% with 306 million USD, and America is 128% with over 232 million USD.

According to Ms. Le Hang, shrimp export still saw a strong growth of 35% in April at 406 million USD, so 4 months' value is 1.36 billion USD, up by 41.5% YoY.

Covid-19 is serious and China's zero-Covid policy made it tough to export to this market. However, aqua product export to China in April increased by more than 2 times to 216 million USD. Until the end of April, export to this market is 578 million USD, up by 94% YoY. Tra fish product accounts 53% export value to this market.

Q2 value is expected at 2.8-3 billion USD, up by 36-38% YoY.

#### **Moody's: Vietnam banks' profit increased despite the pandemic, and will get even better in 2022**

Moody's Investors Service (Moody's) has released update report on Vietnam banking stating that the business will improve since Covid-19 impact has eased down.

According to Moody's, the results in Vietnam banks was positive in 2021. Revenue increased remarkably since NIM is still expanding, so ROA increased.

Moody's stated that ROA in rated banks will increase further in 2022 while risk provision drops.

Previously, many banks released Q1/2022 finance statements with strong profit growth thanks to low cost resource.

Source: NDH

## Listing Company News

### **PV Gas profit is nearly 1,050 billion in April**

PV Gas (HoSE: GAS) has updated business results in 4 months. In detail, total revenue in 4 months is about 37,460 billion, EBT is 5,696 billion, EAT is 4,544 billion, up by 7-61% YoY. In April alone, revenue is 10,771 billion, EBT is 1,315 billion, EAT is 1,048 billion, 9% lower than average of 3 months.

For investment, PV Gas parent company disbursed 1,083 billion in 4 months, focusing on important projects like truck loading in LNG Thi Vai, LNG Thi Vai expanding and upgrading the capacity to 3 million tons a year.

### **Dong Phu Rubber profit in Q1 dropped even production increased**

Dong Phu Rubber (HoSE: DPR) released Q1 combined finance statements with revenue increasing slightly by 1.2% YoY to 204 billion. Cost increased by 10%, gross profit dropped by 16.7% to 55.7 billion. Gross margin dropped from 33.17% to 27.3%.

The company stated that Q1 selling is 2,164 tons, 29.3% higher than Q1/2021. But rubber average selling price dropped from 46.5 to 42.2 million dong a ton, down by 9.2%.

Expenses didn't change much, net profit from main business is 46.5 billion, down by 14.4%. But other profit increased from 5.9 to 8 billion, so parent company EAT dropped by 4% to 37.8 billion.

### **Phu My Fertilizer: export tax of 5% doesn't see much impact on the business**

About the suggestion of applying 5% export tax for fertilizer product, regardless of mineral ratio in the product. Phu My Fertilizer (HoSE: DPM) stated that this doesn't see impact on business.

In Q1, Phu My Fertilizer factories total production is about 282,000 tons of fertilizer and chemical products, much higher than same period 2021. In which, NPK Phu My production is over 41,000 tons, reaching 119% Q1 target, up by 78% YoY.

As the result, Q1 revenue is 5,829 billion, 3 times higher than same period 2021. Cost increased less of 86.5% to 3,006 billion so profit margin increased from 21.9% to 48%. EAT is 2,126 billion, 11.8 times higher than same period last year.

Source: NDH

## MARKET STATISTICS

### Statistics on matching trade

#### TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
SHI	15,050	3.79%	0.00%
CAV	57,400	2.32%	0.00%
TRA	99,500	1.63%	0.00%
KPF	14,700	6.91%	0.00%
COM	50,900	6.82%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VIF	19,600	8.89%	0.14%
NVB	38,100	2.42%	0.13%
VNT	85,200	9.94%	0.02%
HJS	38,700	9.94%	0.02%
NRC	18,700	3.89%	0.02%

#### TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	34,450	-6.89%	-0.24%
VPB	31,800	-6.88%	-0.20%
TCB	38,600	-6.99%	-0.19%
GAS	104,900	-4.46%	-0.18%
CTG	25,150	-6.85%	-0.17%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	98,500	-9.96%	-0.95%
IDC	47,700	-9.83%	-0.39%
VCS	86,200	-8.88%	-0.34%
PVI	49,000	-9.59%	-0.30%
PVS	22,000	-9.09%	-0.26%

#### TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	39,950	-4.43%	26,283,600
STB	23,750	-6.86%	23,972,900
VPB	31,800	-6.88%	23,931,200
SSI	26,850	-6.93%	19,409,400
HAG	8,750	-6.91%	16,583,400

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	22,000	-9.09%	11,804,057
IDC	47,700	-9.83%	8,258,979
SHS	15,000	-9.64%	7,402,755
CEO	30,000	-9.91%	6,047,941
KLF	4,000	-9.09%	4,312,658

#### TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	39,950	-4.43%	1,075.1
VPB	31,800	-6.88%	777.5
STB	23,750	-6.86%	574.4
SSI	26,850	-6.93%	530.4
TCB	38,600	-6.99%	487.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	47,700	-9.83%	400.8
PVS	22,000	-9.09%	271.0
CEO	30,000	-9.91%	186.4
SHS	15,000	-9.64%	114.0
TNG	29,100	-9.91%	100.8

### Statistics on agreement trades

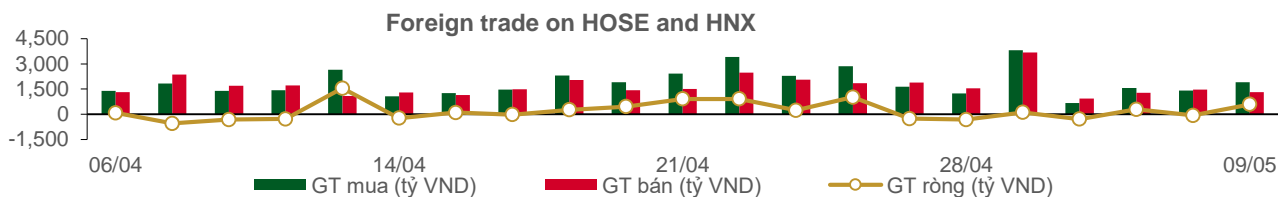
#### TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TCB	7,881,100	349.92
HDB	10,450,000	251.41
KBC	3,000,000	131.10
PDR	2,116,000	130.29
ASG	3,415,654	101.67

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
OCH	5,190,000	61.24
SHS	3,060,015	50.19
HUT	1,400,000	32.90
GKM	63,000	3.40
IDC	49,000	2.34

## 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	47.90	1,877.33	35.92	1,303.09	11.98	574.23
HNX	1.02	23.28	0.37	8.43	0.65	14.85
<b>Total</b>	<b>48.93</b>	<b>1,900.61</b>	<b>36.29</b>	<b>1,311.52</b>	<b>12.63</b>	<b>589.08</b>



### TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
TCB	38,600	7,851,100	348.59
HPG	39,950	3,946,500	161.70
VRE	28,200	5,438,000	157.92
VHM	68,000	1,982,100	133.49
FUEVFVND	26,300	2,839,900	75.68

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	22,000	800,300	18.07
DNM	38,200	27,300	1.12
PVI	49,000	12,100	0.61
IVS	8,800	47,500	0.44
IDV	55,000	6,900	0.38

### TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
TCB	38,600	7,851,100	348.59
VRE	28,200	3,694,200	107.64
HPG	39,950	2,382,400	97.89
VCB	77,900	820,900	64.44
FPT	94,000	571,600	61.28

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
SHS	15,000	173,500	2.61
PVS	22,000	90,000	2.07
THD	98,500	13,400	1.39
TNG	29,100	15,000	0.45
IDV	55,000	7,600	0.41

### TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	68,000	1,394,700	93.90
HPG	39,950	1,564,100	63.81
GMD	53,500	1,132,000	60.30
VRE	28,200	1,743,800	50.29
DGC	214,900	228,000	48.97

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	22,000	710,300	16.00
DNM	38,200	27,200	1.12
PVI	49,000	12,100	0.61
IVS	8,800	37,000	0.35
NVB	38,100	6,000	0.23

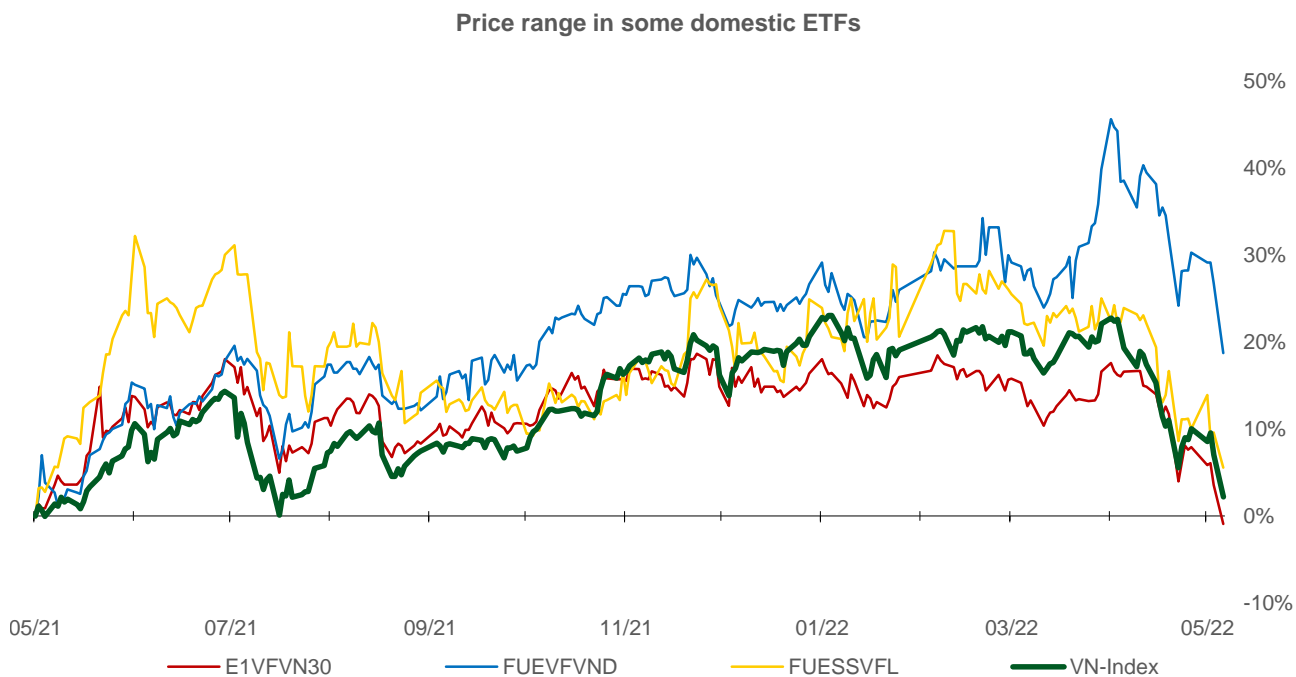
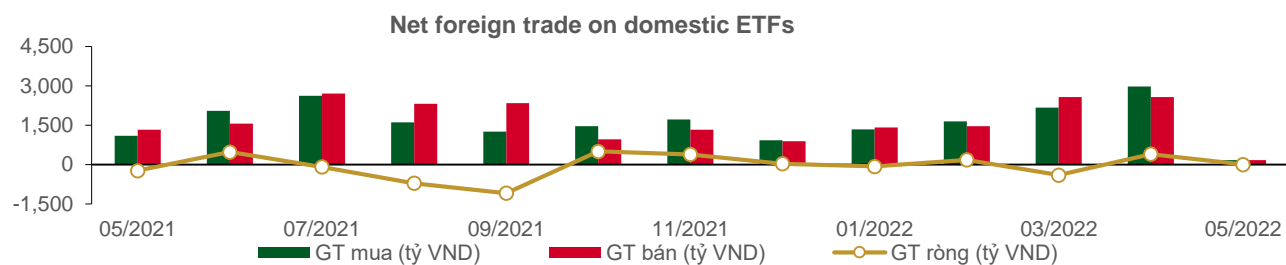
### TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
NVL	78,500	(487,500)	(38.54)
VCB	77,900	(256,000)	(20.00)
GEX	24,700	(685,620)	(16.96)
SBT	17,250	(625,800)	(10.95)
STB	23,750	(449,500)	(10.55)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SHS	15,000	(163,350)	(2.46)
THD	98,500	(11,800)	(1.23)
TNG	29,100	(13,000)	(0.39)
NRC	18,700	(4,700)	(0.09)
SCI	16,500	(4,400)	(0.07)

## 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	22,000	-4.3%	1,000,700	22.42	E1VFN30	11.05	13.05	(1.99)
FUEMAV30	15,330	-5.1%	18,500	0.29	FUEMAV30	0.02	0.25	(0.23)
FUESSV30	18,440	4.2%	32,300	0.55	FUESSV30	0.12	0.33	(0.21)
FUESSV50	19,000	-6.3%	44,800	0.87	FUESSV50	0.03	0.01	0.02
FUESSVFL	19,000	-3.7%	108,600	2.04	FUESSVFL	1.42	1.88	(0.46)
FUEVFN30	26,300	-6.3%	3,892,300	103.76	FUEVFN30	75.68	34.59	41.09
FUEVN100	18,400	-1.6%	89,900	1.64	FUEVN100	0.55	1.14	(0.59)
FUEIP100	9,400	-3.8%	40,800	0.39	FUEIP100	0.00	0.06	(0.06)
FUEKIV30	8,500	-4.2%	59,100	0.52	FUEKIV30	0.22	0.27	(0.05)
<b>Total</b>			<b>5,287,000</b>	<b>132.47</b>	<b>Total</b>	<b>89.08</b>	<b>51.57</b>	<b>37.51</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	380	-32.1%	49,560	53	30,600	0	(380)	35,000	2.0	01/07/2022
CACB2103	120	-7.7%	2,920	15	30,600	(0)	(120)	37,000	1.0	24/05/2022
CACB2201	580	-18.3%	31,840	134	30,600	48	(532)	35,500	4.0	20/09/2022
CACB2202	220	-33.3%	20,670	31	30,600	0	(220)	35,100	3.0	09/06/2022
CFPT2108	1,240	-29.9%	3,060	58	94,000	0	(1,240)	106,830	6.0	06/07/2022
CFPT2111	440	-35.3%	4,820	15	94,000	(0)	(440)	106,000	5.0	24/05/2022
CFPT2201	960	-36.0%	74,200	134	94,000	85	(875)	106,000	8.0	20/09/2022
CFPT2202	1,300	-23.5%	111,950	46	94,000	468	(832)	89,700	10.0	24/06/2022
CFPT2203	3,250	-19.8%	198,410	84	94,000	535	(2,715)	95,000	4.0	01/08/2022
CHDB2201	420	-17.7%	3,410	135	23,000	5	(415)	31,000	5.0	21/09/2022
CHDB2202	180	-40.0%	35,490	31	23,000	(0)	(180)	30,500	3.0	09/06/2022
CHDB2203	320	-27.3%	30,110	98	23,000	2	(318)	28,890	5.0	15/08/2022
CHDB2204	650	-4.4%	70	140	23,000	12	(638)	31,500	2.0	26/09/2022
CHPG2116	350	-45.3%	4,670	58	39,950	(0)	(350)	61,410	4.0	06/07/2022
CHPG2117	90	-25.0%	167,830	53	39,950	(0)	(90)	60,000	5.0	01/07/2022
CHPG2119	100	-47.4%	9,920	15	39,950	(0)	(100)	53,000	2.0	24/05/2022
CHPG2201	600	-10.5%	84,750	165	39,950	28	(572)	49,670	10.0	21/10/2022
CHPG2202	420	-19.2%	27,810	135	39,950	2	(418)	53,890	10.0	21/09/2022
CHPG2203	660	-20.5%	130,890	134	39,950	13	(647)	51,500	4.0	20/09/2022
CHPG2204	620	-22.5%	39,300	46	39,950	1	(619)	44,500	5.0	24/06/2022
CHPG2206	350	-28.6%	43,190	98	39,950	2	(348)	48,890	10.0	15/08/2022
CHPG2207	750	0.0%	0	140	39,950	23	(727)	51,500	3.0	26/09/2022
CHPG2208	1,700	-23.1%	19,070	151	39,950	481	(1,219)	40,000	5.0	07/10/2022
CKDH2201	320	-28.9%	56,510	149	42,900	2	(318)	61,620	8.0	05/10/2022
CKDH2202	400	-40.3%	12,770	46	42,900	0	(400)	52,000	4.0	24/06/2022
CKDH2203	1,150	-23.8%	43,400	70	42,900	0	(1,150)	57,000	2.0	18/07/2022
CKDH2204	380	-13.6%	20,780	98	42,900	2	(378)	53,330	8.0	15/08/2022
CKDH2205	1,800	140.0%	2,930	140	42,900	9	(1,791)	58,000	3.0	26/09/2022
CMBB2201	2,000	-18.0%	10,920	134	26,200	171	(1,829)	29,500	2.0	20/09/2022
CMBB2203	800	3.9%	7,470	140	26,200	7	(793)	35,500	2.0	26/09/2022
CMSN2111	90	-47.1%	6,700	15	114,900	(0)	(90)	133,220	5.8	24/05/2022
CMSN2201	620	-16.2%	36,950	135	114,900	33	(587)	141,720	16.7	21/09/2022
CMSN2202	1,400	-31.0%	4,600	151	114,900	368	(1,032)	127,550	8.3	07/10/2022
CMWG2113	160	-68.6%	22,550	15	136,400	(0)	(160)	154,000	6.0	24/05/2022
CMWG2201	2,000	-25.7%	24,360	134	136,400	801	(1,199)	134,500	10.0	20/09/2022
CMWG2202	2,050	-26.8%	55,290	84	136,400	224	(1,826)	145,000	6.0	01/08/2022
CMWG2203	1,700	-16.7%	2,920	140	136,400	428	(1,272)	148,000	7.0	26/09/2022
CMWG2204	1,750	-36.8%	1,180	151	136,400	439	(1,311)	145,000	10.0	07/10/2022
CNVL2201	470	-13.0%	25,890	149	78,500	12	(458)	93,980	20.0	05/10/2022
CNVL2202	630	-10.0%	2,310	98	78,500	113	(517)	80,000	16.0	15/08/2022
CNVL2203	800	-14.0%	1,000	140	78,500	50	(750)	92,500	5.0	26/09/2022
CPDR2201	1,150	-8.0%	2,240	149	59,300	6	(1,144)	83,080	3.7	05/10/2022
CPDR2202	450	-11.8%	10,300	98	59,300	16	(434)	67,610	11.7	15/08/2022
CPNJ2110	240	-46.7%	5,140	15	99,100	(0)	(240)	111,660	4.9	24/05/2022
CPNJ2201	1,910	-25.1%	30,450	134	99,100	954	(956)	94,960	8.0	20/09/2022
CPOW2201	250	-13.8%	107,680	67	12,950	0	(250)	16,670	5.0	15/07/2022
CPOW2202	430	-20.4%	59,970	190	12,950	30	(400)	18,000	5.0	15/11/2022
CSTB2112	100	-64.3%	17,360	15	23,750	(0)	(100)	31,000	1.0	24/05/2022
CSTB2201	520	-25.7%	20,460	135	23,750	26	(494)	29,890	5.0	21/09/2022
CSTB2202	1,060	-33.8%	23,410	134	23,750	76	(984)	29,500	2.0	20/09/2022
CSTB2203	180	-37.9%	19,160	31	23,750	(0)	(180)	34,800	3.0	09/06/2022
CSTB2205	300	-6.3%	7,750	98	23,750	0	(300)	34,570	8.0	15/08/2022
CSTB2206	890	0.0%	0	140	23,750	1	(889)	37,500	2.0	26/09/2022
CTCB2112	120	-33.3%	142,270	53	38,600	(0)	(120)	55,000	5.0	01/07/2022



CTCB2201	400	-24.5%	49,170	134	38,600	1	(399)	55,000	4.0	20/09/2022
CTCB2202	170	-26.1%	4,890	31	38,600	(0)	(170)	52,000	5.0	09/06/2022
CTCB2203	440	-30.2%	97,960	84	38,600	0	(440)	52,000	2.0	01/08/2022
CTCB2204	1,420	-29.0%	12,320	151	38,600	83	(1,337)	45,000	5.0	07/10/2022
CTPB2201	510	-15.0%	21,870	134	31,600	19	(491)	42,000	4.0	20/09/2022
CTPB2202	270	-44.9%	75,660	70	31,600	0	(270)	42,000	2.0	18/07/2022
CVHM2113	150	-6.3%	31,990	53	68,000	0	(150)	90,000	5.0	01/07/2022
CVHM2115	260	0.0%	28,440	100	68,000	0	(260)	94,000	10.0	17/08/2022
CVHM2201	330	-23.3%	1,090	135	68,000	2	(328)	87,680	16.0	21/09/2022
CVHM2202	310	-11.4%	5,390	134	68,000	1	(309)	93,000	8.0	20/09/2022
CVHM2203	280	3.7%	23,370	46	68,000	0	(280)	83,000	10.0	24/06/2022
CVHM2204	540	-21.7%	79,770	84	68,000	1	(539)	82,000	4.0	01/08/2022
CVHM2205	400	-2.4%	19,590	98	68,000	5	(395)	78,890	16.0	15/08/2022
CVHM2206	400	-14.9%	2,970	140	68,000	13	(387)	86,000	5.0	26/09/2022
CVIC2109	90	-10.0%	6,850	15	79,100	(0)	(90)	102,000	5.0	24/05/2022
CVIC2201	510	-15.0%	4,590	135	79,100	1	(509)	103,980	16.0	21/09/2022
CVIC2202	690	-2.8%	9,490	98	79,100	81	(609)	82,220	16.0	15/08/2022
CVIC2203	870	-26.9%	31,730	151	79,100	146	(724)	86,000	10.0	07/10/2022
CVJC2201	390	-13.3%	27,550	98	124,000	0	(390)	160,000	20.0	15/08/2022
CVNM2114	40	0.0%	7,660	15	70,000	(0)	(40)	94,420	4.9	24/05/2022
CVNM2201	370	-7.5%	24,040	135	70,000	0	(370)	88,510	15.7	21/09/2022
CVNM2202	260	-10.3%	10,880	46	70,000	0	(260)	83,500	10.0	24/06/2022
CVNM2203	420	2.4%	44,610	98	70,000	0	(420)	81,110	20.0	15/08/2022
CVNM2204	850	-36.1%	6,840	151	70,000	134	(716)	73,000	10.0	07/10/2022
CVPB2201	970	-26.0%	22,480	134	31,800	52	(918)	37,000	5.0	20/09/2022
CVPB2202	500	-51.9%	134,980	70	31,800	0	(500)	39,000	2.0	18/07/2022
CVPB2203	570	-18.6%	18,360	67	31,800	193	(377)	28,890	16.0	15/07/2022
CVPB2204	730	-8.8%	2,860	190	31,800	181	(549)	30,890	16.0	15/11/2022
CVRE2114	200	-23.1%	35,730	15	28,200	(0)	(200)	34,000	1.0	24/05/2022
CVRE2201	680	-19.1%	7,920	134	28,200	49	(631)	34,000	4.0	20/09/2022
CVRE2202	230	-37.8%	59,990	31	28,200	(0)	(230)	34,900	3.0	09/06/2022
CVRE2203	610	-21.8%	33,020	98	28,200	11	(599)	33,980	4.0	15/08/2022
CVRE2204	590	-33.0%	29,220	151	28,200	87	(503)	33,000	5.0	07/10/2022

(\*) 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
MWG	(New) HOSE	136,400	181,500	09/05/2022	6,512	8,893	35,734	20.4	5.1
MSN	(New) HOSE	114,900	164,800	09/05/2022	8,969	5,764	28,628	28.6	5.8
HT1	(New) HOSE	17,300	24,500	04/05/2022	414	1,083	14,020	22.7	1.8
VHC	(New) HOSE	98,300	120,600	29/04/2022	1,644	9,033	38,288	13.5	3.1
BSR	(New) UPCOM	20,473	32,300	29/04/2022	9,749	3,157	15,271	10.2	2.1
TCM	HOSE	63,300	80,800	27/04/2022	264	3,216	21,669	25.1	3.7
FRT	HOSE	132,000	172,600	26/04/2022	693	8,774	28,558	19.7	6.0
GAS	HOSE	104,900	134,300	22/04/2022	16,312	8,523	31,963	15.9	4.1
PNJ	HOSE	99,100	138,700	22/04/2022	1,736	7,162	30,209	19.4	4.6
FPT	HOSE	94,000	166,900	19/04/2022	6,053	4,669	23,049	35.8	7.2
STK	HOSE	54,900	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
DGW	HOSE	115,900	152,000	12/04/2022	805	9,111	28,278	16.7	5.4
VIB	HOSE	39,000	54,200	08/04/2022	7,894	3,745	17,901	11.2	2.4
MSB	HOSE	20,850	33,100	04/04/2022	5,314	2,676	16,082	12.4	2.1
BAF	HOSE	29,850	76,000	25/03/2022	405	5,187	17,468	14.6	4.4
DHG	HOSE	97,400	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP	HOSE	68,600	88,800	18/03/2022	241	3,606	28,946	24.6	3.1

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
TRA	HOSE	99,500	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
TNH	HOSE	39,550	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
PLX	HOSE	42,600	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
NLG	HOSE	46,050	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
VHM	HOSE	68,000	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH	HOSE	42,900	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	28,200	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
PET	HOSE	40,700	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
VNM	HOSE	70,000	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	50,700	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TNG	HNX	29,100	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	75,400	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	38,981	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	61,300	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
ANV	HOSE	45,250	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR	HOSE	77,200	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	12,950	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	20,950	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	19,850	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	81,000	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
CTD	HOSE	49,800	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	39,950	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	53,500	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	37,150	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	40,000	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	48,750	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	77,900	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	30,600	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	38,600	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	26,200	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	59,400	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	49,000	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	44,430	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	25,900	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	34,450	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	25,150	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	31,800	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	23,000	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	31,600	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	20,650	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
LPB	HOSE	14,650	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
SBT	HOSE	17,250	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	10,450	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	36,601	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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