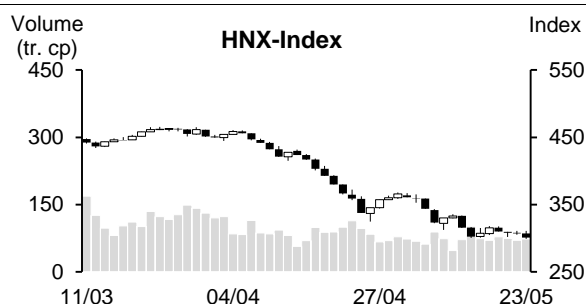
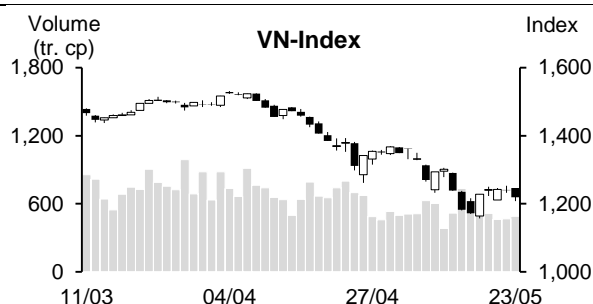


23/05/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,218.81	-1.77%	1,255.35	-2.12%	300.66	-2.07%
Total volume (mil. shares)	557.43	10.45%	154.83	31.87%	75.19	1.60%
Matched volume (mil. shares)	488.98	4.98%	139.33	26.55%	73.29	4.49%
20-session average (mil. shares)	552.58	-11.51%	147.84	-5.75%	76.71	-4.45%
Total value (bil dong)	13,332.63	7.00%	5,148.06	21.34%	1,718.73	3.65%
Matched value (bil dong)	12,035.30	4.41%	4,511.81	14.06%	1,641.66	7.82%
20-session average (bil dong)	14,813.94	-18.76%	5,791.93	-22.10%	1,633.95	0.47%
	Weight %		Weight %		Weight %	
Number of gainers	209	42%	10	33%	101	41%
Number of droppers	223	44%	17	57%	99	40%
Stand still codes	71	14%	3	10%	48	19%



REMARKABLE POINTS ON THE MARKET

The scenario of dropping on Monday repeated itself. Strong selling pressure covered blue-chips and spread on other groups. This made the market leaning completely on droppers and main indexes dropped stronger in the afternoon. Especially, some groups that led the gain on last week strong gain like banking, securities, and real estate were sold and dropped strongly. On the other side, aqua products was one of a few groups that stayed in green today. The liquidity was higher than the end of last week but was still at low level.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume stayed below 10 and 20-session average, showing cautious cash flow. Not just that, the index closed below MA5, and MA20 dropped negatively, showing that dropping trend is still there. Moreover, -DI stayed above +DI and RSI dropped, showing stronger dropping pressure. If the index cannot stay above sentimental level of 1,200 points, the bull-trap started from May 17 might end, and the index can hardly stay above old peak level around 1,060 points. For HNX, HNX-Index saw similar situation. It saw the 4th drop and stayed below MA5 and 20, showing that dropping trend is still there. If the index cannot stay above sentimental level of 300 points, it might see pressure to drop to sentimental level of 250 points. In general, the market shows sign of dropping after May 23. Therefore, investors should keep a safe weight and observe the market cautiously.

Recommending code: GAS (Cut loss), SHS (Take profit)

Observing code: PVD, VJC

(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	GAS	Cut loss	24/05/22	103.5	108.9	-4.9%	125	14.8%	103	-5.4%	Stronger dropping pressure
2	SHS	Take profit	24/05/22	16.1	15.3	5.2%	20	30.7%	13.8	-9.8%	Weakening again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	PVD	Observe to buy	24/05/22	20.75	22.5-23	Recovered better than the market recently + the signs haven't shown reversing sign -> might recover further if closes > 20.7
2	VJC	Observe to buy	24/05/22	125	135	Smaller range with many base-withdraw candles within support level of 118-126 -> might create bottom at this level, need to gain to above 127 with vol. to confirm

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	STB	Buy	18/05/22	20.35	20.35	0%	25.5	25.3%	18.6	-8.6%	
2	VHM	Buy	19/05/22	66.7	66.9	-0.3%	71.6	7.0%	64.5	-3.6%	
3	SSI	Buy	20/05/22	26.5	28.5	-7%	35	22.8%	26.9	-6%	
4	BID	Buy	23/05/22	33.35	34.5	-3.3%	37	7.2%	33.5	-3%	

DAILY NEWS

Domestic news

HNX released trading data from May 20

HNX has released trading data on the exchange's electronic port, starting from May 20.

The information includes trading volume/value; selling volume/value; total trading volume/value on the day on codes. Releasing time is at the end of trading day.

Suggesting supervising stock market, company bond, and real estate market

"Stock market, company bond, and real estate have high risks, not sustainable, and unstable. On stock market, there were situations of false capital raising, price manipulation, and price controlling; some codes/code groups saw irregular price changes, not reflecting the company business results, causing direct damages for investors and negative impact on the market stability and transparency" – Chief of Economic Committee stated and suggested strengthening the management and controlling on stock market, company bond, and real estate, issuing conditions and management standards for company bond issuance along with solutions to stabilize the market, raising the confident of investors.

RON 95 price increased to over 30,650 dong/litre

Ministry of Finance and Ministry of Industry and Trade adjusted fuel and oil price from 15:00 May 23. E5 RON 92 and RON 95 increased by 674 and 669 dong/litre to 29,633 and 30,657 dong/litre. Both have created new records after the 4th raise in a row.

Meanwhile, oil products were adjusted down by 763-1,097 dong/litre.

Source: NDH

Listing Company News

PNJ profit in 4 months increased by over 45%

Phu Nhuan Jewelry (HoSE: PNJ) has released April results with net revenue of 2,770 billion, EAT of 145 billion, up by 49.6% and 70.5% YoY. Average gross margin in April is 19.3%, higher than 18.3% in same period.

In 4 months, net revenue is 12,912 billion and EAT is 866 billion; up by 42.9% and 44.9% YoY. Gross margin is 17.8%, lower than 18.4% in same period 2021 mainly because of higher gold piece revenue weight.

Retail revenue increased by 45.4% YoY; online revenue by 152%; accrued wholesale revenue in 4 months increased by 11.9%. Gold piece revenue increased by 63.6%.

In 2022, PNJ sets net revenue target at over 25.8 trillion, EAT at 1.3 trillion. So, after 4 months, the company completed 50% revenue and nearly 67% profit year targets.

Petrolimex submits to pay 2021 cash dividend at the rate of 12%

According to 2022 general meeting documents, BoM of Petrolimex (HoSE: PLX) submitted to pay 12% cash dividend or 1,524.7 billion dong in payment.

The dividend rate is based on 2021 results with revenue of 169,106 billion, up by 36%; parent company EAT is 2,839 billion, 2.8 times higher than last year.

This year combined revenue target is 186 trillion, up by 10%; combined EBT is 3,060 billion, down by 19%. Dividend rate is still 12% par value.

In Q1 alone, revenue increased by 75% to 67,020 billion. Gross margin dropped from 8.87% to 4.14% so parent company EAT dropped by 63% to 243 billion.

Vinh Hoan revenue in April doubled to 1,651 billion

Vinh Hoan (HoSE: VHC) released April revenue (including Sa Giang) at 1,651 billion, up by 98% YoY and by 20% MoM.

By market, America saw another strong growth of 240% YoY at 983 billion, the growth is 51% MoM.

In 4 months, the Tra fish company reported total revenue at 4,924 billion, up by 88% YoY.

In Q1, Vinh Hoan revenue is 3,268 billion, up by 83% YoY; parent company EAT is 548 billion, up by 4.2 times. The results came from higher production and selling price, most markets recovered, especially America and EU.

Recently, the company announced to sell 1.4 million treasury shares to raise operating capital used for business activities.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BVH	50,800	1.20%	0.01%
DCM	33,300	2.15%	0.01%
BHN	55,500	2.78%	0.01%
PGV	29,300	1.03%	0.01%
IDI	20,750	6.96%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	27,100	4.63%	0.12%
VIF	17,800	4.09%	0.07%
PVS	27,900	1.45%	0.05%
THD	56,300	0.54%	0.03%
AMV	9,600	7.87%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	33,350	-3.33%	-0.12%
VPB	29,300	-4.25%	-0.12%
BCM	71,100	-6.45%	-0.10%
MSN	104,500	-3.06%	-0.09%
CTG	25,000	-3.47%	-0.09%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSF	83,900	-3.45%	-0.25%
SHS	16,100	-7.47%	-0.23%
CEO	36,600	-7.34%	-0.21%
IDC	49,000	-4.48%	-0.19%
DTK	12,100	-6.20%	-0.15%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SSI	26,500	-6.85%	30,832,900
STB	20,350	-5.79%	30,824,100
HQC	5,590	4.29%	16,961,100
HAG	8,810	-2.00%	14,917,700
VPB	29,300	-4.25%	11,050,700

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	16,100	-7.47%	13,169,921
PVS	27,900	1.45%	11,431,726
HUT	27,100	4.63%	5,315,928
CEO	36,600	-7.34%	5,280,038
IDJ	17,800	-6.81%	2,528,464

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	26,500	-6.85%	839.0
STB	20,350	-5.79%	641.7
DIG	54,800	-6.96%	549.2
HPG	36,750	-2.39%	380.4
VPB	29,300	-4.25%	330.1

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	27,900	1.45%	319.4
SHS	16,100	-7.47%	217.1
CEO	36,600	-7.34%	201.3
HUT	27,100	4.63%	147.1
IDC	49,000	-4.48%	115.9

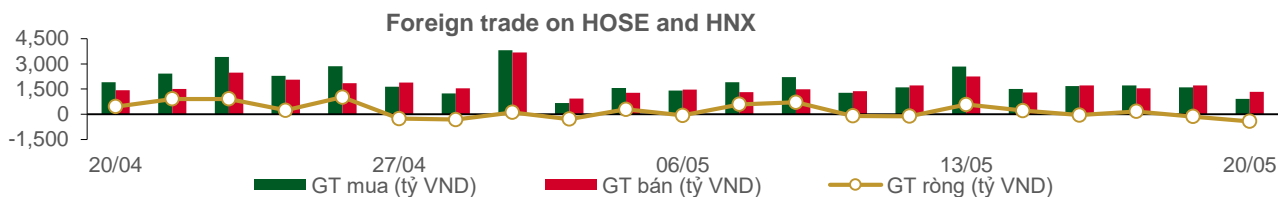
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HNG	22,680,000	136.08
TCB	3,943,200	135.48
SHB	9,165,000	132.77
NVL	1,206,954	93.48
MBB	3,550,000	89.47

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
THD	1,140,000	57.46
HUT	730,000	19.39
AMV	28,000	0.23
TNG	48	0.00
VC9	50	0.00

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	32.63	933.58	42.67	1,369.63	(10.03)	(436.05)
HNX	0.20	7.56	0.33	11.14	(0.13)	(3.58)
Total	32.84	941.14	43.00	1,380.77	(10.16)	(439.63)



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)
FUEVFVND	25,400	4,313,700	111.41	IDC	49,000	50,900	2.56
MWG	130,800	595,100	85.28	BAX	81,000	22,200	1.72
DPM	55,000	1,352,300	75.47	PVI	49,000	20,200	0.98
DCM	33,300	2,226,600	74.92	NVB	34,000	24,600	0.84
VCI	35,300	1,018,300	36.32	PVS	27,900	10,100	0.28

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)
SSI	26,500	6,484,899	176.20	THD	56,300	56,800	3.34
VIC	77,400	1,170,547	89.93	PVS	27,900	72,200	2.01
MWG	130,800	595,100	85.28	NTP	44,600	24,100	1.08
VNM	66,300	960,300	64.64	SHS	16,100	60,900	1.03
HPG	36,750	1,643,400	61.50	VCS	86,700	8,700	0.76

TOP 5 NET BUYING

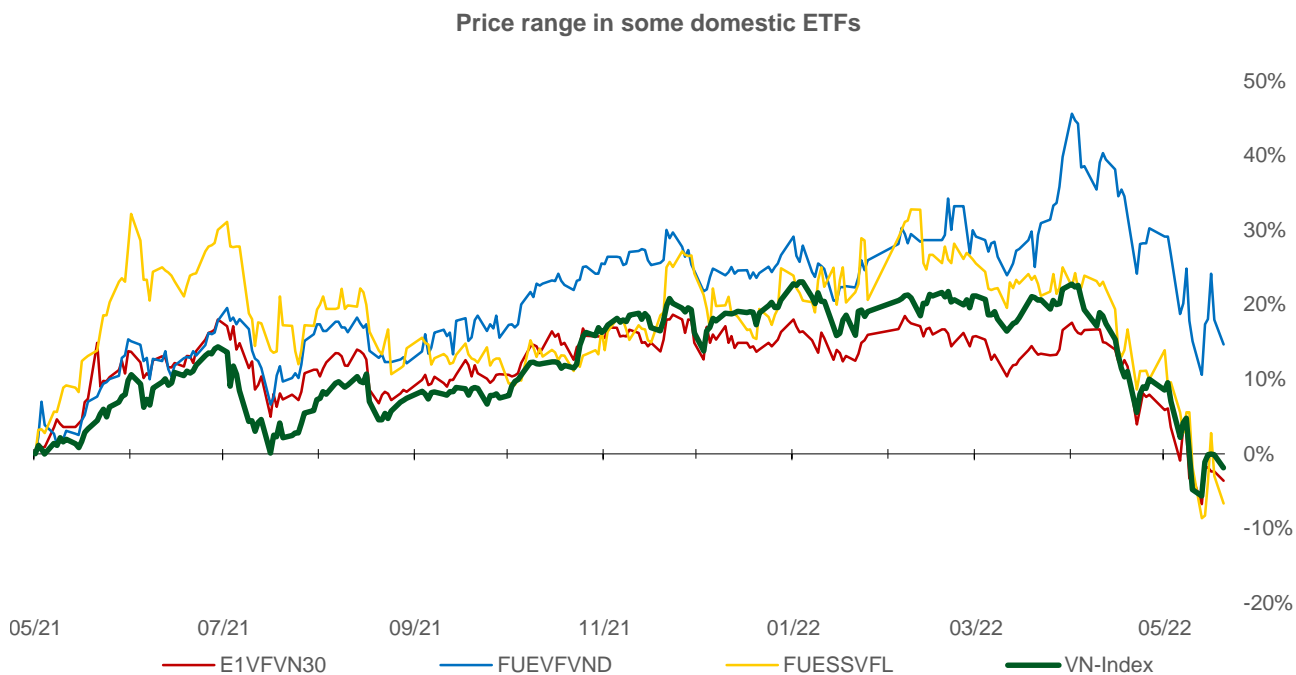
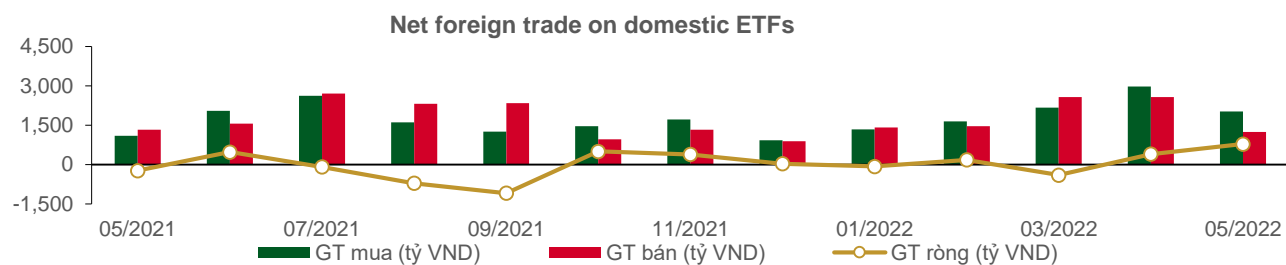
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUEVFVND	25,400	3,224,300	83.24	IDC	49,000	41,000	2.06
DCM	33,300	1,529,500	51.69	BAX	81,000	21,900	1.70
DPM	55,000	803,800	44.79	PVI	49,000	20,200	0.98
BCG	19,900	1,092,300	22.05	NVB	34,000	24,000	0.82
HDB	24,200	854,600	20.88	TA9	15,600	16,300	0.26

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)
SSI	26,500	(5,679,999)	(154.26)	THD	56,300	(56,800)	(3.34)
VIC	77,400	(1,042,347)	(80.05)	PVS	27,900	(62,100)	(1.73)
VNM	66,300	(735,500)	(49.51)	NTP	44,600	(24,000)	(1.07)
HPG	36,750	(1,276,400)	(47.67)	SHS	16,100	(53,200)	(0.90)
VHM	66,700	(714,000)	(47.19)	BVS	20,400	(31,500)	(0.67)

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	21,400	-1.3%	1,712,100	36.48	E1VFN30	30.58	27.27	3.31
FUEMAV30	14,690	-2.1%	12,200	0.18	FUEMAV30	0.00	0.16	(0.16)
FUESSV30	15,700	-1.9%	8,700	0.14	FUESSV30	0.00	0.08	(0.08)
FUESSV50	17,850	-5.8%	4,900	0.09	FUESSV50	0.02	0.02	(0.00)
FUESSVFL	16,800	-3.8%	432,800	7.33	FUESSVFL	6.52	7.24	(0.72)
FUEVFN30	25,400	-2.8%	4,475,900	115.58	FUEVFN30	111.41	28.17	83.24
FUEVN100	16,070	-4.9%	152,700	2.49	FUEVN100	0.49	2.12	(1.63)
FUEIP100	9,090	-1.8%	60,400	0.56	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,000	-2.9%	60,500	0.50	FUEKIV30	0.22	0.26	(0.04)
Total			6,920,200	163.34	Total	149.24	65.32	83.92



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	170	-5.6%	14,930	39	28,450	0	(170)	35,000	2.0	01/07/2022
CACB2201	410	-10.9%	34,560	120	28,450	5	(405)	35,500	4.0	20/09/2022
CACB2202	70	-30.0%	7,980	17	28,450	(0)	(70)	35,100	3.0	09/06/2022
CACB2203	1,170	-7.9%	4,510	149	28,450	88	(1,082)	33,000	3.0	19/10/2022
CFPT2108	1,020	-11.3%	260	44	96,500	0	(1,020)	106,830	6.0	06/07/2022
CFPT2201	1,130	0.0%	27,650	120	96,500	103	(1,027)	106,000	8.0	20/09/2022
CFPT2202	1,130	-9.6%	34,430	32	96,500	700	(430)	89,700	10.0	24/06/2022
CFPT2203	2,450	-3.9%	81,140	70	96,500	780	(1,670)	95,000	4.0	01/08/2022
CHDB2201	410	-8.9%	4,760	121	24,200	7	(403)	31,000	5.0	21/09/2022
CHDB2202	110	-8.3%	2,560	17	24,200	(0)	(110)	30,500	3.0	09/06/2022
CHDB2203	350	-12.5%	69,450	84	24,200	4	(346)	28,890	5.0	15/08/2022
CHDB2204	400	-2.4%	260	126	24,200	16	(384)	31,500	2.0	26/09/2022
CHDB2205	720	-7.7%	10,510	150	24,200	119	(601)	27,110	5.0	20/10/2022
CHPG2116	180	0.0%	0	44	36,750	(0)	(180)	61,410	4.0	06/07/2022
CHPG2117	60	-14.3%	132,990	39	36,750	(0)	(60)	60,000	5.0	01/07/2022
CHPG2201	380	-9.5%	27,890	151	36,750	4	(376)	49,670	10.0	21/10/2022
CHPG2202	310	-18.4%	6,010	121	36,750	0	(310)	53,890	10.0	21/09/2022
CHPG2203	390	-11.4%	77,390	120	36,750	1	(389)	51,500	4.0	20/09/2022
CHPG2204	310	19.2%	31,230	32	36,750	(0)	(310)	44,500	5.0	24/06/2022
CHPG2206	260	-3.7%	4,620	84	36,750	0	(260)	48,890	10.0	15/08/2022
CHPG2207	500	0.0%	330	126	36,750	1	(499)	51,500	3.0	26/09/2022
CHPG2208	1,070	-5.3%	37,350	137	36,750	165	(905)	40,000	5.0	07/10/2022
CHPG2209	460	0.0%	10	91	36,750	1	(459)	45,560	8.0	22/08/2022
CHPG2210	570	-8.1%	30	150	36,750	10	(560)	47,780	8.0	20/10/2022
CHPG2211	690	-15.9%	48,270	149	36,750	62	(628)	44,500	4.0	19/10/2022
CKDH2201	260	-10.3%	14,320	135	40,900	0	(260)	61,620	8.0	05/10/2022
CKDH2202	170	-29.2%	22,920	32	40,900	(0)	(170)	52,000	4.0	24/06/2022
CKDH2203	220	-42.1%	89,100	56	40,900	0	(220)	57,000	2.0	18/07/2022
CKDH2204	240	-14.3%	23,550	84	40,900	0	(240)	53,330	8.0	15/08/2022
CKDH2205	260	-3.7%	3,480	126	40,900	1	(259)	58,000	3.0	26/09/2022
CKDH2206	350	-12.5%	5,940	120	40,900	3	(347)	53,000	8.0	20/09/2022
CMBB2201	1,200	-13.0%	2,890	120	26,300	133	(1,067)	29,500	2.0	20/09/2022
CMBB2203	330	-15.4%	4,360	126	26,300	3	(327)	35,500	2.0	26/09/2022
CMSN2201	440	-20.0%	32,160	121	104,500	2	(438)	141,720	16.7	21/09/2022
CMSN2202	880	-12.9%	10,890	137	104,500	76	(804)	127,550	8.3	07/10/2022
CMSN2203	460	-24.6%	132,370	91	104,500	4	(456)	126,790	20.0	22/08/2022
CMWG2201	1,820	0.0%	7,090	120	130,800	434	(1,386)	134,500	10.0	20/09/2022
CMWG2202	1,030	-8.0%	49,980	70	130,800	32	(998)	145,000	6.0	01/08/2022
CMWG2203	980	-2.0%	5,990	126	130,800	169	(811)	148,000	7.0	26/09/2022
CMWG2204	1,230	2.5%	1,400	137	130,800	206	(1,024)	145,000	10.0	07/10/2022
CNVL2201	390	-11.4%	7,960	135	76,400	4	(386)	93,980	20.0	05/10/2022
CNVL2202	500	-9.1%	46,950	84	76,400	46	(454)	80,000	16.0	15/08/2022
CNVL2203	500	-31.5%	70	126	76,400	14	(486)	92,500	5.0	26/09/2022
CNVL2204	560	-6.7%	81,810	120	76,400	22	(538)	86,000	16.0	20/09/2022
CPDR2201	570	-14.9%	2,210	135	53,000	0	(570)	83,080	3.7	05/10/2022
CPDR2202	290	-6.5%	22,100	84	53,000	0	(290)	67,610	11.7	15/08/2022
CPDR2203	540	-12.9%	2,540	120	53,000	6	(534)	66,000	10.0	20/09/2022
CPNJ2201	2,280	-0.9%	10,290	120	104,500	1,414	(866)	94,960	8.0	20/09/2022
CPOW2201	200	0.0%	19,960	53	12,750	0	(200)	16,670	5.0	15/07/2022
CPOW2202	410	-2.4%	123,700	176	12,750	19	(391)	18,000	5.0	15/11/2022
CPOW2203	970	-3.0%	2,640	105	12,750	24	(946)	15,700	2.0	05/09/2022
CSTB2201	340	-19.1%	28,410	121	20,350	1	(339)	29,890	5.0	21/09/2022
CSTB2202	730	-14.1%	1,380	120	20,350	2	(728)	29,500	2.0	20/09/2022
CSTB2203	50	-28.6%	31,010	17	20,350	(0)	(50)	34,800	3.0	09/06/2022

CSTB2205	190	-5.0%	5,640	84	20,350	0	(190)	34,570	8.0	15/08/2022
CSTB2206	220	-15.4%	12,140	126	20,350	0	(220)	37,500	2.0	26/09/2022
CSTB2207	290	-23.7%	104,160	91	20,350	0	(290)	28,890	5.0	22/08/2022
CSTB2208	430	-18.9%	91,830	150	20,350	3	(427)	30,110	5.0	20/10/2022
CSTB2209	540	-19.4%	580	149	20,350	2	(538)	32,000	3.0	19/10/2022
CTCB2112	50	-16.7%	40,010	39	34,850	(0)	(50)	55,000	5.0	01/07/2022
CTCB2201	230	-14.8%	3,170	120	34,850	0	(230)	55,000	4.0	20/09/2022
CTCB2202	90	12.5%	13,480	17	34,850	(0)	(90)	52,000	5.0	09/06/2022
CTCB2203	220	-8.3%	28,650	70	34,850	0	(220)	52,000	2.0	01/08/2022
CTCB2204	730	-6.4%	2,710	137	34,850	8	(722)	45,000	5.0	07/10/2022
CTCB2205	780	-12.4%	130	149	34,850	7	(773)	46,500	5.0	19/10/2022
CTPB2201	430	-8.5%	3,430	120	30,000	3	(427)	42,000	4.0	20/09/2022
CTPB2202	240	-7.7%	48,960	56	30,000	0	(240)	42,000	2.0	18/07/2022
CVHM2113	70	0.0%	23,770	39	66,700	(0)	(70)	90,000	5.0	01/07/2022
CVHM2115	250	0.0%	20,470	86	66,700	0	(250)	94,000	10.0	17/08/2022
CVHM2201	300	0.0%	4,820	121	66,700	0	(300)	87,680	16.0	21/09/2022
CVHM2202	230	-8.0%	10,090	120	66,700	0	(230)	93,000	8.0	20/09/2022
CVHM2203	180	-5.3%	29,060	32	66,700	(0)	(180)	83,000	10.0	24/06/2022
CVHM2204	240	-7.7%	78,240	70	66,700	0	(240)	82,000	4.0	01/08/2022
CVHM2205	310	-6.1%	43,710	84	66,700	1	(309)	78,890	16.0	15/08/2022
CVHM2206	330	-19.5%	820	126	66,700	3	(327)	86,000	5.0	26/09/2022
CVHM2207	1,300	-7.1%	1,300	149	66,700	150	(1,150)	73,000	8.0	19/10/2022
CVIC2201	530	-8.6%	1,300	121	77,400	0	(530)	103,980	16.0	21/09/2022
CVIC2202	600	0.0%	2,030	84	77,400	33	(567)	82,220	16.0	15/08/2022
CVIC2203	770	-2.5%	2,320	137	77,400	79	(691)	86,000	10.0	07/10/2022
CVIC2204	620	-3.1%	4,090	91	77,400	29	(591)	83,330	16.0	22/08/2022
CVIC2205	750	0.0%	0	150	77,400	56	(694)	86,670	16.0	20/10/2022
CVIC2206	870	-2.3%	490	119	77,400	116	(754)	82,500	10.0	19/09/2022
CVJC2201	340	-5.6%	21,930	84	125,000	0	(340)	160,000	20.0	15/08/2022
CVJC2202	450	-15.1%	65,650	120	125,000	1	(449)	156,790	20.0	20/09/2022
CVNM2201	280	-17.7%	20,110	121	66,300	0	(280)	88,510	15.7	21/09/2022
CVNM2202	160	-5.9%	27,100	32	66,300	(0)	(160)	83,500	10.0	24/06/2022
CVNM2203	280	-12.5%	7,300	84	66,300	0	(280)	81,110	20.0	15/08/2022
CVNM2204	680	-13.9%	34,100	137	66,300	29	(651)	73,000	10.0	07/10/2022
CVNM2205	620	-4.6%	16,540	150	66,300	2	(618)	80,000	16.0	20/10/2022
CVNM2206	880	-6.4%	90	149	66,300	3	(877)	80,000	9.0	19/10/2022
CVPB2201	740	-5.1%	700	120	29,300	6	(734)	37,000	5.0	20/09/2022
CVPB2202	360	-14.3%	95,770	56	29,300	0	(360)	39,000	2.0	18/07/2022
CVPB2203	480	9.1%	2,780	53	29,300	54	(426)	28,890	16.0	15/07/2022
CVPB2204	750	-6.3%	800	176	29,300	87	(663)	30,890	16.0	15/11/2022
CVPB2205	660	-16.5%	27,820	119	29,300	5	(655)	37,500	4.0	19/09/2022
CVRE2201	400	-2.4%	3,450	120	27,350	17	(383)	34,000	4.0	20/09/2022
CVRE2202	80	-42.9%	65,320	17	27,350	(0)	(80)	34,900	3.0	09/06/2022
CVRE2203	440	-8.3%	3,460	84	27,350	1	(439)	33,980	4.0	15/08/2022
CVRE2204	420	-8.7%	5,860	137	27,350	41	(379)	33,000	5.0	07/10/2022
CVRE2205	600	0.0%	0	91	27,350	10	(590)	32,220	5.0	22/08/2022
CVRE2206	630	5.0%	2,700	150	27,350	20	(610)	35,560	5.0	20/10/2022
CVRE2207	470	-6.0%	8,980	150	27,350	31	(439)	33,330	8.0	20/10/2022

(*) 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
LPB	(New)	HOSE	14,400	22,200	23/05/2022	3,730	2,480	15,646	9.0	1.4
REE	(New)	HOSE	73,500	80,700	18/05/2022	2,490	5,683	42,474	14.2	1.9
GEG	(New)	HOSE	20,800	25,800	18/05/2022	528	1,466	14,333	17.6	1.8
POW	(New)	HOSE	12,750	15,400	18/05/2022	2,913	1,100	15,400	14.0	1.0
OCB	(New)	HOSE	20,000	33,000	12/05/2022	4,892	3,571	19,525	9.2	1.7
MWG		HOSE	130,800	181,500	09/05/2022	6,512	8,893	35,734	20.4	5.1
MSN		HOSE	104,500	164,800	09/05/2022	8,969	5,764	28,628	28.6	5.8
HT1		HOSE	16,050	24,500	04/05/2022	414	1,083	14,020	22.7	1.8
VHC		HOSE	90,500	120,600	28/04/2022	1,644	9,033	38,288	13.5	3.1
BSR		UPCOM	24,025	32,300	28/04/2022	9,749	3,157	15,271	10.2	2.1
FRT		HOSE	111,500	172,600	26/04/2022	693	8,774	28,558	19.7	6.0
TCM		HOSE	58,900	80,800	25/04/2022	264	3,216	21,669	25.1	3.7
GAS		HOSE	103,500	134,300	22/04/2022	16,312	8,523	31,963	15.9	4.1
PNJ		HOSE	104,500	138,700	22/04/2022	1,736	7,162	30,209	19.4	4.6
FPT		HOSE	96,500	166,900	19/04/2022	6,053	4,669	23,049	35.8	7.2
STK		HOSE	54,500	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
DGW		HOSE	108,200	152,000	12/04/2022	805	9,111	28,278	16.7	5.4
VIB		HOSE	24,800	54,200	08/04/2022	7,894	5,083	24,293	11.2	2.4
MSB		HOSE	19,000	33,100	05/04/2022	5,314	2,676	16,082	12.4	2.1
BAF		HOSE	34,600	76,000	24/03/2022	405	5,187	17,468	14.6	4.4
DHG		HOSE	90,500	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP		HOSE	66,100	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
TRA		HOSE	95,800	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
TNH		HOSE	37,650	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
PLX		HOSE	40,250	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
NLG		HOSE	45,500	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
VHM		HOSE	66,700	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH		HOSE	40,900	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE		HOSE	27,350	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
PET		HOSE	35,400	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
VNM		HOSE	66,300	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC		HOSE	50,300	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TNG		HNX	27,600	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH		HOSE	68,500	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC		UPCOM	38,679	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC		HOSE	55,500	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
ANV		HOSE	42,400	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR		HOSE	77,500	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
NT2		HOSE	21,650	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
CTD		HOSE	46,450	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG		HOSE	36,750	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD		HOSE	50,500	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG		HOSE	33,950	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC		HOSE	41,000	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC		HOSE	47,700	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB		HOSE	74,400	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB		HOSE	28,450	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB		HOSE	34,850	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB		HOSE	26,300	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH		HOSE	50,800	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	44,730	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC		HOSE	23,200	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
BID	HOSE	33,350	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	25,000	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	29,300	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	24,200	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	30,000	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
SBT	HOSE	16,000	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	9,270	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	34,840	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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