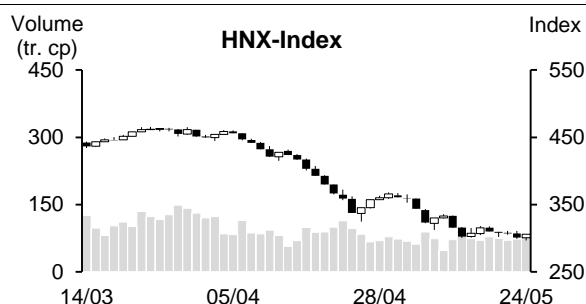
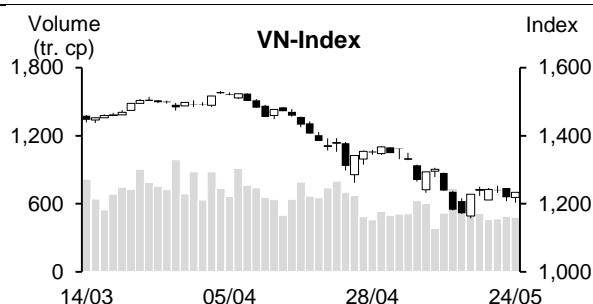


24/05/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,233.38	1.20%	1,272.71	1.38%	305.96	1.76%
Total volume (mil. shares)	528.48	-5.19%	161.13	4.07%	79.21	5.35%
Matched volume (mil. shares)	479.50	-1.94%	146.37	5.05%	76.61	4.53%
20-session average (mil. shares)	536.57	-10.64%	147.62	-0.85%	74.85	2.36%
Total value (bil dong)	13,415.86	0.62%	5,714.00	10.99%	1,712.71	-0.35%
Matched value (bil dong)	12,056.83	0.18%	5,001.01	10.84%	1,670.86	1.78%
20-session average (bil dong)	14,267.17	-15.49%	5,667.51	-11.76%	1,594.94	4.76%
	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 indexes struggled and reversed many times around reference, and the market closed with a gain thanks to the pull from blue-chips at the end. A remarkable point today was at the beginning of the afternoon as investors received negative information from HPG, followed by the drop of all steel codes. This drop made the market dropping, but when VN-Index reached sentimental level of 1,200 points, bottom-catching demand was triggered with green spreading on most pillars so the market gained. Besides, some groups also gained impressively at the end like aqua products, textile, real estate, industrial park, and securities. The liquidity was slightly higher than last session and the market also leaned on gainers.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume stayed below 10 and 20-session average, showing lower selling pressure. Not just that, the index gained again when closing in on sentimental level of 1,200 points with positive base-withdraw candle, and MACD tended to cut up to Signal, supporting surfing sign, so the index is still on the recovery starting from May 17. However, the index still stayed below MA20 which dropped negatively, and $-DI$ was above $+DI$, showing that the main trend is still dropping. Therefore, current recovery might only be a bull-trap, with strong resistant level around 1,281 points (MA20). For HNX, HNX-Index saw similar situation. It gained and stayed above sentimental level of 300 points, and MACD tended to cut Signal, showing opportunity of surfing, and the index might recover to challenge 329 points (MA20). In general, the market is still on bull-trap that started from May 17. Therefore, investors might consider surfing on basic codes that are at over selling state, and quickly escape the positions when there is sign of ending bull-trap.

Recommending code: BVH (Buy)

Observing code: OIL, MBB, BCG

(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	BVH	Buy	25/05/22	50.9	50.9	0.0%	56.4	10.8%	48.9	-3.9%	At over selling state and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	OIL	Observe to buy	25/05/22	13.8	15-15.5	Base-withdraw candle, staying in support level of 13.5-14 + MACD, RSI are still positive -> might gain further to above resistant level of 14.2-14.4
2	MBB	Observe to buy	25/05/22	26.85	29-29.5	Good gaining candle, closing above EM12 + MACD, RSI are positive -> might recover further
3	BCG	Observe to buy	25/05/22	20.5	22.5-23	Good gaining candle, closing above EM12.26 + MACD, RSI are positive -> might recover 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	STB	Buy	18/05/22	21.75	20.35	6.9%	25.5	25.3%	18.6	-8.6%	
2	VHM	Buy	19/05/22	66.9	66.9	0.0%	71.6	7.0%	64.5	-3.6%	
3	SSI	Buy	20/05/22	28.1	28.5	-1.4%	35	22.8%	26.9	-6%	
4	BID	Buy	23/05/22	33.75	34.5	-2.2%	37	7.2%	33.5	-3%	

DAILY NEWS

Domestic news

Fertilizer import surplus is over 180 million USD in 4 months

According to General Department of Customs, in April, Vietnam imports 324,579 tons of fertilizer for 155.3 million USD, down by 3.5% in quantity and 0.8% in value MoM.

In 4 months, fertilizer import is 1.3 million tons (down by 5.7% YoY) for nearly 595.3 million USD (up by 65.6%).

China is still at the lead in fertilizer supply for Vietnam in 4 months with 518,302 tons for 207.8 million USD, up by 25% in value and 48.7% in price YoY.

For export, Vietnam sold 627,932 tons of fertilizer for 412.6 million USD, up by 32.7% in quantity and 174.8% in value YoY. So, in 4 months, Vietnam import surplus is 182.7 million USD.

SSI Research: bond market saw the lowest drop in Q2

According to SSI Research report on company bond market, in Q1, total bond issuance (both private and public) is 61.9 trillion dong, up by 34% YoY. Comparing in quarters, the issuance in Q1 dropped by over 74% comparing to Q4 last year, showing that primary market has slowed down.

Pre-term bond re-purchase was carried out in mass volume. As of the end of April, total pre-term bond re-purchase is 24.7 trillion dong, up by 17.9% YoY. Especially, the purchase in April is 11.9 trillion dong, equivalent to that in the whole Q1.

Public bond issuance was strong in Q1 and banking accounted the highest weight.

Source: NDH

Listing Company News

FPT EAT in 4 months increased by nearly 32%

FPT (HoSE: FPT) has released 4-month results with net revenue of 12,991 billion, EAT of 2,081 billion; up by 24.5% and 32% YoY. In April, the company revenue is 3,261 billion, up by 14.6% YoY; EAT increased by 25% to 534 billion.

Technology section is 7,376 billion, up by 27.5%, accounting 57% total revenue; EBT is 1,045 billion, up by 26.5% YoY.

At general meeting this year, the group approved revenue growth target at 19% to 42,420 billion and EAT growth at 20.2% to 7,618 billion. If the targets are reached, this will be the 5th year in a row with growth in both revenue and profit. Dividend rate this year is 20% in cash.

Duc Giang Chemical closes for paying 117% share dividend of 2021

BoM resolution of Duc Giang Chemical (HoSE: DGC) approved to issue 200.1 million shares to pay 117% dividend of 2021. Record date is June 6. Total issuance value in par value is 2,001 billion, raising chartered capital to 3,711 billion.

Previously, the company has advanced 10% dividend of 2021 in cash. So, total dividend rate for 2021 is 127%.

In Q1, the company net revenue is 3,634 billion and EAT is 1,506.7 billion, up by 87% and 5.4 times YoY respectively. This is a new profit record for the company.

Tien Len Steel profit dropped by 75% in April

Tien Len Steel (HoSE: TLH) released April results with combined net revenue of 285 billion, down by 63.4% YoY. EAT is 29 billion, down by 75%.

In 4 months, net revenue is 2,081 billion, up by 18.4%; EAT is 115 billion, down by 51%.

At the same time, according to Vietnam Steel Association, steel selling in April is 2.4 million tons, down by 22.5% MoM and by 15.6% YoY.

At the end of Q1, Tien Len Steel inventory is 2,572 billion, accounting nearly 60% total asset, and 236 billion dong lower than the beginning of the year.

This year, Tien Len Steel sets total revenue target at 5.5 trillion, up by 18.4% YoY; EAT drops by 34.2% to 300 billion. So, after 4 months, revenue reached 38% and profit reached 38% year targets.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	109,000	4.31%	0.13%
VCB	75,600	1.61%	0.12%
VNM	68,900	3.92%	0.11%
CTG	26,000	4.00%	0.10%
GAS	105,800	2.22%	0.09%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	40,200	9.84%	0.26%
IDC	51,500	5.10%	0.21%
SHS	17,000	5.59%	0.17%
PTI	63,500	5.83%	0.08%
NVB	34,500	1.47%	0.08%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	34,900	-5.03%	-0.17%
HVN	17,400	-2.52%	-0.02%
PGV	28,600	-2.39%	-0.02%
SSB	34,050	-1.30%	-0.02%
KDH	40,100	-1.96%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVI	48,500	-1.02%	-0.03%
SLS	131,000	-5.96%	-0.02%
HTP	38,800	-2.02%	-0.02%
NTP	44,000	-1.35%	-0.02%
OCH	10,200	-2.86%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	34,900	-5.03%	42,201,300
SSI	28,100	6.04%	21,835,700
STB	21,750	6.88%	17,952,200
VND	24,000	3.00%	13,598,900
SHB	14,400	-0.69%	11,817,800

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	27,800	-0.36%	17,806,421
SHS	17,000	5.59%	12,857,572
CEO	40,200	9.84%	5,185,440
AMV	10,200	6.25%	4,177,976
HUT	27,500	1.48%	2,842,456

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	34,900	-5.03%	1,474.5
SSI	28,100	6.04%	570.6
DIG	58,000	5.84%	466.2
STB	21,750	6.88%	376.5
DGC	223,000	3.91%	332.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	27,800	-0.36%	477.9
SHS	17,000	5.59%	203.6
CEO	40,200	9.84%	193.4
IDC	51,500	5.10%	117.1
HUT	27,500	1.48%	76.0

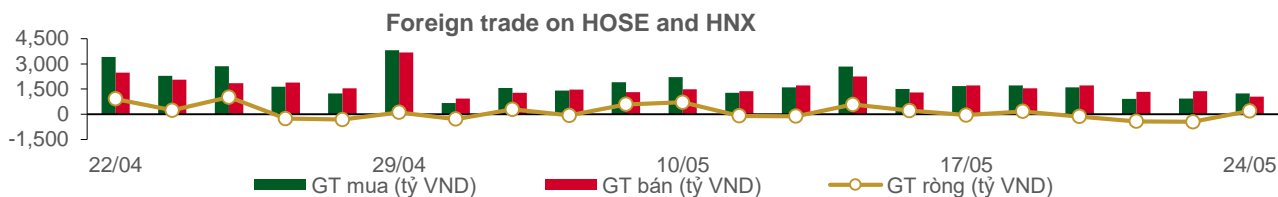
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVL	5,862,983	442.61
MSB	7,759,500	138.50
SHB	7,872,005	117.32
TPB	3,000,000	93.00
HPX	2,702,400	70.67

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	822,000	25.15
SHN	1,548,639	14.71
DST	228,000	1.98
TDT	5	0.00
AAV	0	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	39.07	1,240.86	40.50	1,044.97	(1.43)	195.88
HNX	0.29	11.01	0.32	7.81	(0.03)	3.20
Total	39.36	1,251.87	40.82	1,052.78	(1.46)	199.08



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)
DCM	34,100	2,522,300	85.37	IDC	51,500	110,500	5.45
STB	21,750	3,759,500	78.51	PVI	48,500	31,000	1.51
DPM	55,000	1,363,900	75.22	BAX	80,000	16,000	1.25
HPG	34,900	2,141,800	74.61	NVB	34,500	23,600	0.80
CTG	26,000	2,701,500	68.98	SHS	17,000	48,700	0.78

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	34,900	6,296,400	218.51	IDJ	19,500	100,000	1.78
SSI	28,100	3,904,016	101.33	NTP	44,000	25,000	1.09
VND	24,000	4,492,300	100.56	SHS	17,000	50,000	0.80
FUEFVND	25,890	1,750,200	44.69	L14	142,000	5,500	0.74
MSN	109,000	403,000	43.35	PVI	48,500	13,400	0.65

TOP 5 NET BUYING

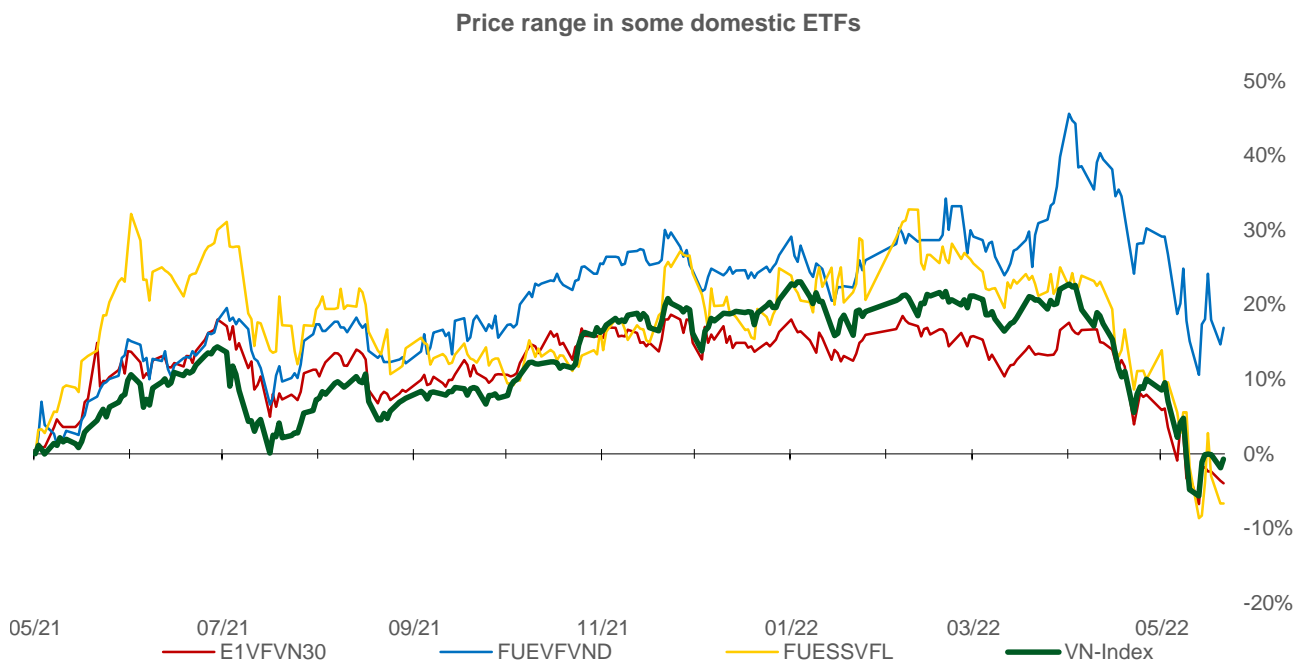
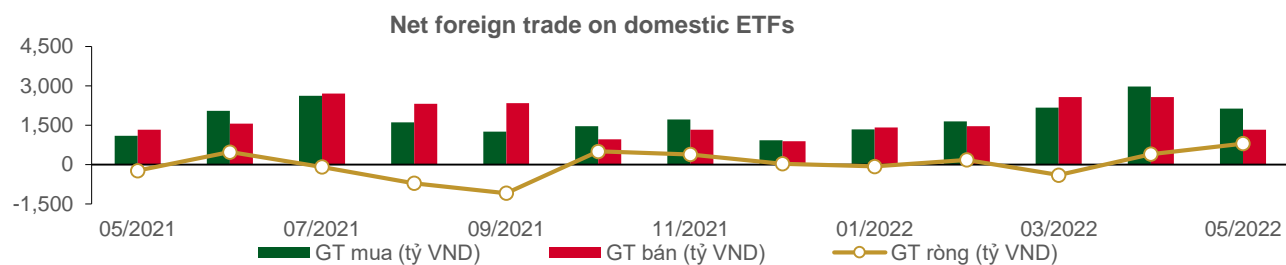
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DCM	34,100	2,398,800	81.19	IDC	51,500	110,000	5.43
DPM	55,000	1,356,300	74.80	BAX	80,000	15,900	1.24
STB	21,750	3,539,300	73.92	PVI	48,500	17,600	0.86
CTG	26,000	2,186,300	55.87	NVB	34,500	22,900	0.78
DGC	223,000	224,300	49.77	THD	56,700	4,000	0.23

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	34,900	(4,154,600)	(143.90)	IDJ	19,500	(100,000)	(1.78)
VND	24,000	(3,805,000)	(85.33)	NTP	44,000	(25,000)	(1.09)
SSI	28,100	(2,763,716)	(71.59)	L14	142,000	(5,500)	(0.74)
VCI	36,750	(933,500)	(31.54)	CEO	40,200	(16,900)	(0.62)
GAS	105,800	(187,000)	(19.55)	PSD	28,100	(12,700)	(0.36)

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	21,320	-0.4%	2,128,300	44.92	E1VFN30	40.79	35.89	4.91
FUEMAV30	14,860	1.2%	20,000	0.29	FUEMAV30	0.15	0.14	0.01
FUESSV30	15,930	1.5%	10,600	0.17	FUESSV30	0.08	0.04	0.04
FUESSV50	18,940	6.1%	14,400	0.26	FUESSV50	0.00	0.00	0.00
FUESSVFL	16,800	0.0%	92,300	1.57	FUESSVFL	1.42	1.43	(0.01)
FUEVFN30	25,890	1.9%	2,564,400	65.50	FUEVFN30	60.27	44.69	15.58
FUEVN100	16,160	0.6%	70,600	1.14	FUEVN100	0.49	1.06	(0.58)
FUEIP100	9,090	0.0%	75,400	0.68	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,250	3.1%	53,100	0.43	FUEKIV30	0.22	0.21	0.01
Total			5,029,100	114.96	Total	103.42	83.45	19.97



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	130	-23.5%	36,000	38	28,800	0	(130)	35,000	2.0	01/07/2022
CACB2201	410	0.0%	22,340	119	28,800	7	(403)	35,500	4.0	20/09/2022
CACB2202	40	-42.9%	25,380	16	28,800	(0)	(40)	35,100	3.0	09/06/2022
CACB2203	1,230	5.1%	3,460	148	28,800	104	(1,126)	33,000	3.0	19/10/2022
CFPT2108	1,100	7.8%	8,320	43	98,200	1	(1,099)	106,830	6.0	06/07/2022
CFPT2201	1,130	0.0%	68,720	119	98,200	144	(986)	106,000	8.0	20/09/2022
CFPT2202	1,170	3.5%	26,270	31	98,200	869	(301)	89,700	10.0	24/06/2022
CFPT2203	2,490	1.6%	104,070	69	98,200	1,080	(1,410)	95,000	4.0	01/08/2022
CHDB2201	440	7.3%	7,310	120	24,600	9	(431)	31,000	5.0	21/09/2022
CHDB2202	100	-9.1%	2,020	16	24,600	(0)	(100)	30,500	3.0	09/06/2022
CHDB2203	400	14.3%	33,730	83	24,600	6	(394)	28,890	5.0	15/08/2022
CHDB2204	370	-7.5%	320	125	24,600	22	(348)	31,500	2.0	26/09/2022
CHDB2205	770	6.9%	28,200	149	24,600	140	(630)	27,110	5.0	20/10/2022
CHPG2116	250	38.9%	940	43	34,900	(0)	(250)	61,410	4.0	06/07/2022
CHPG2117	50	-16.7%	95,390	38	34,900	(0)	(50)	60,000	5.0	01/07/2022
CHPG2201	290	-23.7%	145,850	150	34,900	1	(289)	49,670	10.0	21/10/2022
CHPG2202	290	-6.5%	6,930	120	34,900	0	(290)	53,890	10.0	21/09/2022
CHPG2203	280	-28.2%	281,270	119	34,900	0	(280)	51,500	4.0	20/09/2022
CHPG2204	180	-41.9%	57,080	31	34,900	(0)	(180)	44,500	5.0	24/06/2022
CHPG2206	210	-19.2%	9,250	83	34,900	0	(210)	48,890	10.0	15/08/2022
CHPG2207	460	-8.0%	750	125	34,900	0	(460)	51,500	3.0	26/09/2022
CHPG2208	1,020	-4.7%	140,380	136	34,900	77	(943)	40,000	5.0	07/10/2022
CHPG2209	290	-37.0%	88,350	90	34,900	0	(290)	45,560	8.0	22/08/2022
CHPG2210	430	-24.6%	24,760	149	34,900	3	(427)	47,780	8.0	20/10/2022
CHPG2211	570	-17.4%	61,930	148	34,900	25	(545)	44,500	4.0	19/10/2022
CKDH2201	240	-7.7%	50,600	134	40,100	0	(240)	61,620	8.0	05/10/2022
CKDH2202	400	135.3%	7,050	31	40,100	(0)	(400)	52,000	4.0	24/06/2022
CKDH2203	200	-9.1%	104,510	55	40,100	(0)	(200)	57,000	2.0	18/07/2022
CKDH2204	250	4.2%	9,220	83	40,100	0	(250)	53,330	8.0	15/08/2022
CKDH2205	240	-7.7%	1,830	125	40,100	0	(240)	58,000	3.0	26/09/2022
CKDH2206	350	0.0%	3,360	119	40,100	1	(349)	53,000	8.0	20/09/2022
CMBB2201	1,310	9.2%	6,380	119	26,850	185	(1,125)	29,500	2.0	20/09/2022
CMBB2203	370	12.1%	860	125	26,850	5	(365)	35,500	2.0	26/09/2022
CMSN2201	470	6.8%	43,490	120	109,000	6	(464)	141,720	16.7	21/09/2022
CMSN2202	1,000	13.6%	3,930	136	109,000	142	(858)	127,550	8.3	07/10/2022
CMSN2203	530	15.2%	61,930	90	109,000	13	(517)	126,790	20.0	22/08/2022
CMWG2201	1,880	3.3%	5,530	119	133,000	535	(1,345)	134,500	10.0	20/09/2022
CMWG2202	1,060	2.9%	42,910	69	133,000	57	(1,003)	145,000	6.0	01/08/2022
CMWG2203	1,000	2.0%	1,880	125	133,000	221	(779)	148,000	7.0	26/09/2022
CMWG2204	1,160	-5.7%	31,520	136	133,000	258	(902)	145,000	10.0	07/10/2022
CNVL2201	410	5.1%	11,580	134	77,200	4	(406)	93,980	20.0	05/10/2022
CNVL2202	530	6.0%	110	83	77,200	59	(471)	80,000	16.0	15/08/2022
CNVL2203	500	0.0%	0	125	77,200	18	(482)	92,500	5.0	26/09/2022
CNVL2204	560	0.0%	0	119	77,200	28	(532)	86,000	16.0	20/09/2022
CPDR2201	530	-7.0%	1,400	134	53,200	0	(530)	83,080	3.7	05/10/2022
CPDR2202	250	-13.8%	45,860	83	53,200	0	(250)	67,610	11.7	15/08/2022
CPDR2203	520	-3.7%	3,230	119	53,200	6	(514)	66,000	10.0	20/09/2022
CPNJ2201	2,580	13.2%	27,860	119	107,900	1,783	(797)	94,960	8.0	20/09/2022
CPOW2201	200	0.0%	1,970	52	12,850	0	(200)	16,670	5.0	15/07/2022
CPOW2202	400	-2.4%	89,150	175	12,850	20	(380)	18,000	5.0	15/11/2022
CPOW2203	950	-2.1%	3,350	104	12,850	27	(923)	15,700	2.0	05/09/2022
CSTB2201	360	5.9%	15,990	120	21,750	2	(358)	29,890	5.0	21/09/2022
CSTB2202	740	1.4%	11,740	119	21,750	8	(732)	29,500	2.0	20/09/2022
CSTB2203	60	20.0%	38,510	16	21,750	(0)	(60)	34,800	3.0	09/06/2022

CSTB2205	190	0.0%	16,450	83	21,750	0	(190)	34,570	8.0	15/08/2022
CSTB2206	250	13.6%	1,330	125	21,750	0	(250)	37,500	2.0	26/09/2022
CSTB2207	320	10.3%	14,560	90	21,750	0	(320)	28,890	5.0	22/08/2022
CSTB2208	470	9.3%	61,120	149	21,750	10	(460)	30,110	5.0	20/10/2022
CSTB2209	630	16.7%	490	148	21,750	6	(624)	32,000	3.0	19/10/2022
CTCB2112	50	0.0%	15,710	38	35,250	(0)	(50)	55,000	5.0	01/07/2022
CTCB2201	240	4.4%	2,910	119	35,250	0	(240)	55,000	4.0	20/09/2022
CTCB2202	60	-33.3%	4,520	16	35,250	(0)	(60)	52,000	5.0	09/06/2022
CTCB2203	210	-4.6%	30,190	69	35,250	0	(210)	52,000	2.0	01/08/2022
CTCB2204	750	2.7%	1,920	136	35,250	10	(740)	45,000	5.0	07/10/2022
CTCB2205	770	-1.3%	10	148	35,250	9	(761)	46,500	5.0	19/10/2022
CTPB2201	400	-7.0%	6,200	119	30,900	5	(395)	42,000	4.0	20/09/2022
CTPB2202	250	4.2%	52,000	55	30,900	0	(250)	42,000	2.0	18/07/2022
CVHM2113	70	0.0%	77,010	38	66,900	(0)	(70)	90,000	5.0	01/07/2022
CVHM2115	250	0.0%	55,000	85	66,900	0	(250)	94,000	10.0	17/08/2022
CVHM2201	290	-3.3%	4,320	120	66,900	0	(290)	87,680	16.0	21/09/2022
CVHM2202	250	8.7%	3,120	119	66,900	0	(250)	93,000	8.0	20/09/2022
CVHM2203	180	0.0%	2,650	31	66,900	(0)	(180)	83,000	10.0	24/06/2022
CVHM2204	250	4.2%	99,960	69	66,900	0	(250)	82,000	4.0	01/08/2022
CVHM2205	320	3.2%	7,360	83	66,900	1	(319)	78,890	16.0	15/08/2022
CVHM2206	330	0.0%	1,390	125	66,900	3	(327)	86,000	5.0	26/09/2022
CVHM2207	1,220	-6.2%	310	148	66,900	155	(1,065)	73,000	8.0	19/10/2022
CVIC2201	560	5.7%	250	120	77,600	0	(560)	103,980	16.0	21/09/2022
CVIC2202	600	0.0%	11,400	83	77,600	35	(565)	82,220	16.0	15/08/2022
CVIC2203	760	-1.3%	3,100	136	77,600	81	(679)	86,000	10.0	07/10/2022
CVIC2204	600	-3.2%	3,000	90	77,600	30	(570)	83,330	16.0	22/08/2022
CVIC2205	750	0.0%	10	149	77,600	58	(692)	86,670	16.0	20/10/2022
CVIC2206	900	3.5%	2,580	118	77,600	119	(781)	82,500	10.0	19/09/2022
CVJC2201	350	2.9%	52,750	83	125,300	0	(350)	160,000	20.0	15/08/2022
CVJC2202	500	11.1%	57,200	119	125,300	1	(499)	156,790	20.0	20/09/2022
CVNM2201	340	21.4%	3,660	120	68,900	0	(340)	88,510	15.7	21/09/2022
CVNM2202	160	0.0%	22,250	31	68,900	(0)	(160)	83,500	10.0	24/06/2022
CVNM2203	310	10.7%	3,970	83	68,900	0	(310)	81,110	20.0	15/08/2022
CVNM2204	750	10.3%	28,610	136	68,900	78	(672)	73,000	10.0	07/10/2022
CVNM2205	650	4.8%	20,030	149	68,900	6	(644)	80,000	16.0	20/10/2022
CVNM2206	860	-2.3%	770	148	68,900	10	(850)	80,000	9.0	19/10/2022
CVPB2201	760	2.7%	4,020	119	30,000	9	(751)	37,000	5.0	20/09/2022
CVPB2202	400	11.1%	110,120	55	30,000	0	(400)	39,000	2.0	18/07/2022
CVPB2203	480	0.0%	1,550	52	30,000	85	(395)	28,890	16.0	15/07/2022
CVPB2204	790	5.3%	340	175	30,000	106	(684)	30,890	16.0	15/11/2022
CVPB2205	670	1.5%	5,180	118	30,000	8	(662)	37,500	4.0	19/09/2022
CVRE2201	400	0.0%	5,550	119	28,100	28	(372)	34,000	4.0	20/09/2022
CVRE2202	120	50.0%	16,160	16	28,100	(0)	(120)	34,900	3.0	09/06/2022
CVRE2203	460	4.6%	49,620	83	28,100	3	(457)	33,980	4.0	15/08/2022
CVRE2204	470	11.9%	5,920	136	28,100	60	(410)	33,000	5.0	07/10/2022
CVRE2205	430	-28.3%	18,290	90	28,100	19	(411)	32,220	5.0	22/08/2022
CVRE2206	610	-3.2%	5,800	149	28,100	30	(580)	35,560	5.0	20/10/2022
CVRE2207	500	6.4%	10,300	149	28,100	44	(456)	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
<u>LPB</u>	(New)	HOSE	14,600	22,200	23/05/2022	3,730	2,480	15,646	9.0	1.4
<u>REE</u>	(New)	HOSE	75,000	80,700	18/05/2022	2,490	5,683	42,474	14.2	1.9
<u>GEG</u>	(New)	HOSE	21,300	25,800	18/05/2022	528	1,466	14,333	17.6	1.8
<u>POW</u>	(New)	HOSE	12,850	15,400	18/05/2022	2,913	1,100	15,400	14.0	1.0
<u>OCB</u>	(New)	HOSE	20,100	33,000	12/05/2022	4,892	3,571	19,525	9.2	1.7
<u>MWG</u>		HOSE	133,000	181,500	09/05/2022	6,512	8,893	35,734	20.4	5.1
<u>MSN</u>		HOSE	109,000	164,800	09/05/2022	8,969	5,764	28,628	28.6	5.8
<u>HT1</u>		HOSE	15,950	24,500	04/05/2022	414	1,083	14,020	22.7	1.8
<u>VHC</u>		HOSE	94,000	120,600	29/04/2022	1,644	9,033	38,288	13.5	3.1
<u>BSR</u>		UPCOM	23,356	32,300	29/04/2022	9,749	3,157	15,271	10.2	2.1
<u>TCM</u>		HOSE	59,000	80,800	27/04/2022	264	3,216	21,669	25.1	3.7
<u>FRT</u>		HOSE	113,900	172,600	26/04/2022	693	8,774	28,558	19.7	6.0
<u>GAS</u>		HOSE	105,800	134,300	22/04/2022	16,312	8,523	31,963	15.9	4.1
<u>PNJ</u>		HOSE	107,900	138,700	22/04/2022	1,736	7,162	30,209	19.4	4.6
<u>FPT</u>		HOSE	98,200	166,900	19/04/2022	6,053	4,669	23,049	35.8	7.2
<u>STK</u>		HOSE	55,600	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
<u>DGW</u>		HOSE	112,000	152,000	12/04/2022	805	9,111	28,278	16.7	5.4
<u>VIB</u>		HOSE	25,500	54,200	08/04/2022	7,894	3,745	17,901	11.2	2.4
<u>MSB</u>		HOSE	19,000	33,100	04/04/2022	5,314	2,676	16,082	12.4	2.1
<u>BAF</u>		HOSE	37,000	76,000	25/03/2022	405	5,187	17,468	14.6	4.4
<u>DHG</u>		HOSE	91,600	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
<u>IMP</u>		HOSE	67,200	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
<u>TRA</u>		HOSE	93,800	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
<u>TNH</u>		HOSE	38,000	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
<u>PLX</u>		HOSE	40,000	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
<u>NLG</u>		HOSE	46,000	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
<u>VHM</u>		HOSE	66,900	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
<u>KDH</u>		HOSE	40,100	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
<u>VRE</u>		HOSE	28,100	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
<u>PET</u>		HOSE	37,000	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
<u>VNM</u>		HOSE	68,900	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
<u>KDC</u>		HOSE	53,200	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
<u>TNG</u>		HNX	28,500	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
<u>MSH</u>		HOSE	67,000	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
<u>MPC</u>		UPCOM	38,394	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
<u>FMC</u>		HOSE	55,400	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
<u>ANV</u>		HOSE	44,000	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
<u>CTR</u>		HOSE	78,000	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
<u>NT2</u>		HOSE	21,800	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
<u>CTD</u>		HOSE	45,800	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
<u>HPG</u>		HOSE	34,900	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
<u>GMD</u>		HOSE	51,400	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
<u>LHG</u>		HOSE	34,000	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
<u>KBC</u>		HOSE	41,800	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
<u>SZC</u>		HOSE	48,000	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
<u>VCB</u>		HOSE	75,600	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
<u>ACB</u>		HOSE	28,800	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
<u>TCB</u>		HOSE	35,250	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
<u>MBB</u>		HOSE	26,850	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
<u>BVH</u>		HOSE	50,900	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
<u>PVI</u>		HNX	48,500	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
<u>QNS</u>		UPCOM	44,833	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
<u>DBC</u>		HOSE	23,250	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
<u>BID</u>	HOSE	33,750	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
<u>CTG</u>	HOSE	26,000	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
<u>VPB</u>	HOSE	30,000	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
<u>HDB</u>	HOSE	24,600	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
<u>TPB</u>	HOSE	30,900	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
<u>SBT</u>	HOSE	15,600	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
<u>HII</u>	HOSE	9,160	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
<u>LTG</u>	UPCOM	34,302	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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