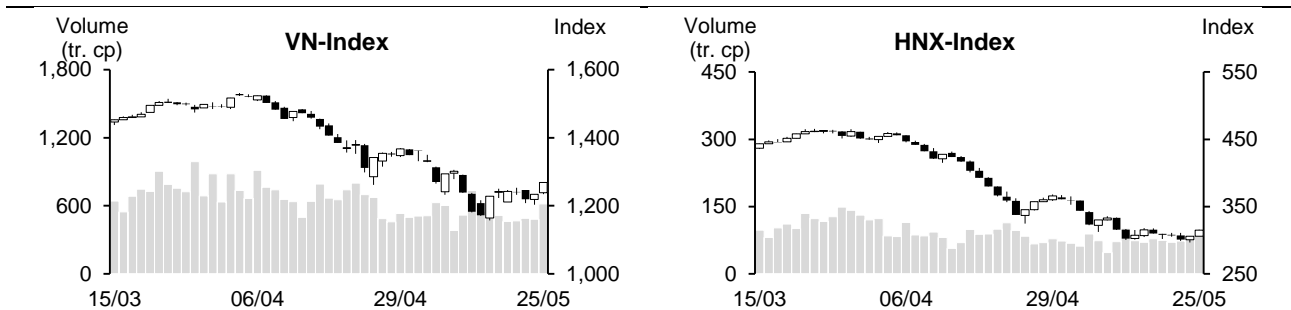


25/05/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,268.43	2.84%	1,310.70	2.98%	314.91	2.93%
Total volume (mil. shares)	655.24	23.99%	176.07	9.27%	95.89	21.06%
Matched volume (mil. shares)	616.95	28.67%	172.70	17.99%	91.14	18.96%
20-session average (mil. shares)	532.57	15.84%	146.13	18.18%	74.59	22.19%
Total value (bil dong)	16,574.04	23.54%	6,490.04	13.58%	2,179.22	27.24%
Matched value (bil dong)	15,775.51	30.84%	6,306.41	26.10%	2,036.38	21.88%
20-session average (bil dong)	14,077.15	12.06%	5,550.29	13.62%	1,599.90	27.28%
	Weight %		Weight %		Weight %	
Number of gainers	415	83%	27	90%	174	68%
Number of droppers	49	10%	2	7%	47	18%
Stand still codes	38	8%	1	3%	36	14%



REMARKABLE POINTS ON THE MARKET

After going against the stream dramatically yesterday, Vietnam stock market gained further today. From the beginning, green appeared with the pull from banking codes. The gain on main indexes got stronger after that, especially in the afternoon as investors invested strongly which pushed many codes up strongly. In which, standing out was the purple on some groups like aqua products, fertilizer, retail, or logistics. After yesterday dump, steel group attracted cash flow again. Except HPG that corrected slightly, most codes closed above reference. The liquidity increased strongly comparing from average, showing strong demand has started catching bottom, and the market also leaned completely on gainers.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain. The volume increased to above 10 and 20-session average, showing sign of cash flow participating. Not just that, the index surpassed MA5 with a thick gaining candle, and RSI and MACD increased positively, showing that recovering trend is still there. However, this might still be a bull-trap as the index saw pressure from MA20 that drops negatively, and $-DI$ was above $+DI$. Therefore, selling pressure might increase when the index closes in on resistant level around 1,279 points (MA20), and investors should be cautious with high-price purchase. For HNX, HNX-Index saw similar situation. The index also gained to above MA5 with positively increasing volume, but there is still pressure from MA20, showing that current gain is only a bull-trap, with close resistant level around 328 points (MA20). In general, the market's bull-trap is still there but it is closing in on strong resistant level. Therefore, investors should be cautious with high-price purchase, and wait for weakening sign to escape surfing positions.

Recommending code: HSG (Buy)

Observing code: VSC, TMT, BSR

(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	HSG	Buy	26/05/22	21.2	21.2	0.0%	23.7	11.8%	20.2	-4.7%	Create stable base and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VSC	Observe to buy	26/05/22	46.25	49-51	Strong gaining candle from support level around 42 and cut up to MA lines again -> might recover further to near old peak, might consider buying at 45.2-45.7
2	TMT	Observe to buy	26/05/22	21.55	23.5-24	Strong gaining candle from support level around 20 and cut up to MA lines again -> might recover further to near old peak level, might consider buying around 21
3	BSR	Observe to buy	26/05/22	24.9	26-27	Good gaining candle that breaks dropping trend line and MA50 after previous base-withdraw candle -> might recover further, might consider buying around 24-24.3

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	22.75	20.35	11.8%	25.5	25.3%	18.6	-8.6%	
2	VHM	Buy	19/05/22	67.9	66.9	1.5%	71.6	7.0%	64.5	-3.6%	
3	SSI	Buy	20/05/22	28.8	28.5	1.1%	35	22.8%	26.9	-6%	
4	BID	Buy	23/05/22	34.9	34.5	1.2%	37	7.2%	33.5	-3%	
5	BVH	Buy	25/05/22	52.8	50.9	3.7%	56.4	10.8%	48.9	-4%	

DAILY NEWS

Domestic news

There might soon be a new credit room raising, which bank can have the highest limit?

According to SBV, credit growth as of the end of Q1 is 5.04%, up by 2.3 times YoY. Under such circumstances, many banks have reached near credit limit approved at the beginning of the year and expect to be approved with more room in Q2/2022.

Talking to shareholders in recent meeting, Vietcombank President stated that credit growth as of the end of Q1 is 7% and until April 29 is 8.8% - a rather good growth comparing to general status.

So, comparing to official credit room of 10%, Vietcombank has nearly used it up and is waiting for SBV to raise the room.

In MB, CEO Luu Trung Thai also stated that the bank has been temporarily approved with 15% credit room and expects it to be higher in near future. In 2022, MB credit growth target is 20% and prepares for strong growth scenarios.

According to Bao Viet Securities (BVSC), MB has nearly reached credit growth approved in Q1 at 14.8% and is waiting for new approval.

Meanwhile, ACB leaders stated to submit for more credit room and expect to have new room from the end of June or early July to have more room for loan.

Which bank can have highest credit room raise?

In 2022, many analyzing organizations expect that credit growth will be higher since the economic has started recovering. Therefore, the banks will also be approved with higher credit room to raise loan balance to support customers. In which, the banks that participate in weak credit organization restructuring like Vietcombank and MB might see very high growth.

BVSC forecasted that MB might raise credit room to 30-35% because of mandatory transfer from a credit organization. Vietcombank will also have good credit room with customer loan growth forecast of 16%.

SSI Research stated that since most banks have reached credit room approved by SBV at the end of Q1/2022, Vietcombank and MB might have some advantages on credit growth comparing to other banks in the next few months.

Source: NDH

Listing Company News

MWG raises capital in new subsidiary company to nearly 14 trillion to buy Bach Hoa Xanh shares

Mobile World (HoSE: MWG) released BoM resolution approved to raise chartered capital in Bach Hoa Xanh Technology and Investment by 13,890 billion. Operating time is in May. The purpose is to buy all shares of Bach Hoa Xanh to serve business plan.

At the same time, BoM of MWG also approved to transfer 100% capital of bach Hoa Xanh Trading (owning Bach Hoa Xanh food retail chain). Number of share transfer is 1.28 billion units for 12,825 billion. Operating time is in May and June.

New company Bach Hoa Xanh Technology and Investment was founded in May with initial chartered capital of 10 billion. After MWG invests, the capital will increase to 13.9 trillion. The purpose is to buy Bach Hoa Xanh shares, preparing for private offer and IPO.

According to plan, Bach Hoa Xanh chain will privately issue to investors at maximum rate of 20%, operating time is in 2022-2023.

CEO of Sao Ta Food: Q2 profit growth is at least 20%

In Q2/2022, Sao Ta Food (Fimex, HoSE: FMC), member of PAN Group revenue is 1,165 billion, EBT and EAT reached 81 and 82 billion. So, Q2 profit is about over 98 billion.

In Q1, the company net revenue is 1,328 billion, up by 37%; parent company EAT is 41 billion, 36.6% higher than Q1/2021. The company explained that the profit increased because of higher selling, material reserves, and signing contracts with shipping change element.

New company announced April revenue at 18.9 million USD (~435 billion), up by 10% YoY. In 4 months, selling revenue is 77.6 million USD (~1,785 billion), up by 30% YoY.

Vicostone closes for advancing 30% cash dividend of 2022

Vicostone (HNX: VCS) released BoM resolution approving to advance and time for advancing first cash dividend term of 2022. Accordingly, the company will advance 30% cash dividend or 3,000 dong per share. Record date is June 3, and payment time is June 15.

With 160 million outstanding shares, Vicostone expects to spend about 480 billion on this advance.

The company sets net revenue target at 8,367 billion, up by 18.3%; EBT is 2,413 billion, up by 15% YoY.

2021 dividend payment was 40% in cash, dividing in 2 terms with total value of 640 billion. Last year dividend was also advanced during the year.

In Q1, net revenue is 1,612 billion, up by 3.2% YoY; EAT is flat at 371 billion.

Source: NDH

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VPB	31,500	5.00%	0.14%
VCB	77,000	1.85%	0.14%
VNM	71,900	4.35%	0.13%
FPT	105,000	6.92%	0.13%
BID	34,900	3.41%	0.12%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	44,200	9.95%	0.29%
KSF	87,000	3.33%	0.23%
SHS	18,200	7.06%	0.22%
PVS	29,200	5.04%	0.19%
HUT	29,200	6.18%	0.17%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	34,450	-1.29%	-0.04%
PDR	52,800	-0.75%	-0.01%
PDN	107,300	-6.29%	0.00%
ROS	4,400	-3.51%	0.00%
STG	30,100	-2.27%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
EVS	31,300	-7.40%	-0.07%
DTK	12,000	-0.83%	-0.02%
SIC	20,500	-8.48%	-0.01%
NET	50,000	-3.47%	-0.01%
SDG	28,400	-9.84%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	34,450	-1.29%	39,418,000
STB	22,750	4.60%	20,351,500
SSI	28,800	2.49%	17,343,300
GEX	23,200	6.91%	15,774,500
ROS	4,400	-3.51%	15,291,100

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	29,200	5.04%	14,521,865
SHS	18,200	7.06%	12,467,395
CEO	44,200	9.95%	7,024,067
IDJ	21,400	9.74%	4,768,640
KLF	4,300	0.00%	4,213,904

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	34,450	-1.29%	1,343.7
SSI	28,800	2.49%	496.5
STB	22,750	4.60%	459.9
DIG	60,100	3.62%	457.2
VPB	31,500	5.00%	396.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	29,200	5.04%	418.8
CEO	44,200	9.95%	299.8
SHS	18,200	7.06%	221.3
IDC	53,000	2.91%	162.9
HUT	29,200	6.18%	103.1

Statistics on agreement trades

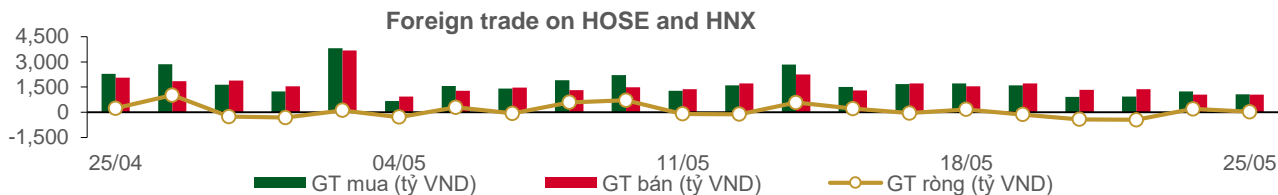
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVL	1,376,000	105.95
TDH	10,000,000	77.10
SHB	4,431,000	68.03
MSB	2,800,000	56.00
PET	1,600,000	55.12

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	2,000,000	69.00
SHS	1,520,000	27.36
GKM	452,700	22.57
HUT	485,000	14.00
QHD	200,000	9.00

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	36.42	1,049.29	32.71	1,043.24	3.71	6.05
HNX	0.93	31.62	0.30	8.98	0.63	22.64
Total	37.36	1,080.91	33.01	1,052.22	4.34	28.69



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
DCM	36,450	1,892,300	67.53
HPG	34,450	1,867,100	63.83
DPM	58,800	1,066,000	60.90
CTG	26,900	2,221,900	59.06
VNM	71,900	757,900	53.70

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	29,200	599,400	17.62
PVI	50,900	149,200	7.46
IDC	53,000	61,400	3.23
BAX	78,000	13,000	1.01
SHS	18,200	42,148	0.75

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
HPG	34,450	4,034,741	137.86
DXG	27,550	2,743,700	73.88
VND	24,800	2,831,100	69.09
SSI	28,800	2,272,700	65.03
KDC	54,600	916,600	50.00

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
PSD	29,300	71,400	2.02
PVI	50,900	34,500	1.75
PVS	29,200	50,400	1.47
NTP	44,000	29,500	1.29
SHS	18,200	45,700	0.80

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DCM	36,450	1,680,300	60.11
DPM	58,800	1,022,500	58.36
VNM	71,900	625,200	44.32
CTG	26,900	1,213,600	32.23
VRE	29,450	1,069,200	31.05

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	29,200	549,000	16.14
PVI	50,900	114,700	5.71
IDC	53,000	61,400	3.23
BAX	78,000	13,000	1.01
CEO	44,200	5,500	0.24

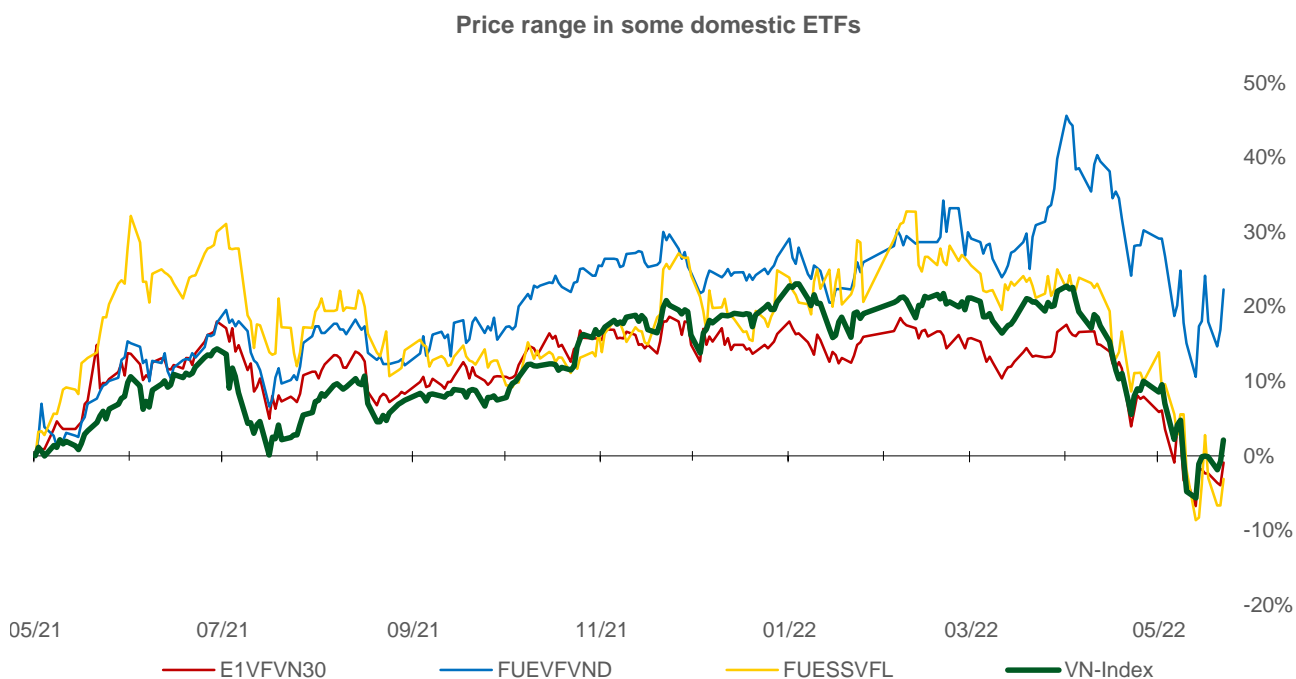
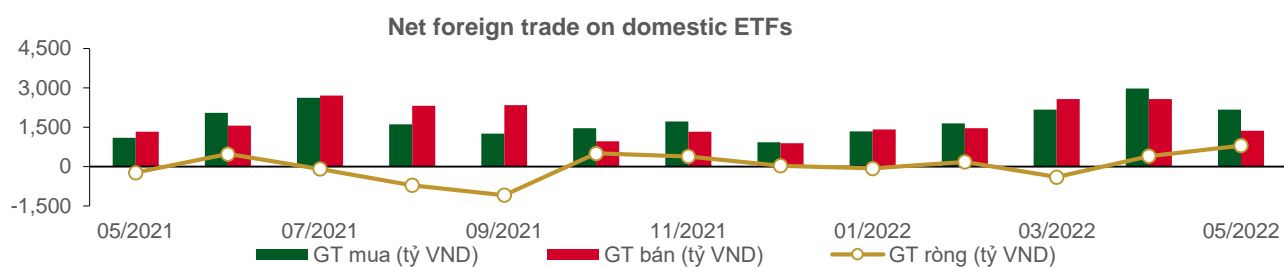
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	34,450	(2,167,641)	(74.04)
DXG	27,550	(2,426,900)	(65.50)
VND	24,800	(2,435,300)	(59.52)
SSI	28,800	(1,523,500)	(43.66)
VCI	39,000	(832,400)	(31.85)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PSD	29,300	(71,400)	(2.02)
NTP	44,000	(29,500)	(1.29)
THD	57,500	(6,300)	(0.36)
HMH	19,500	(10,000)	(0.20)
SHE	14,600	(12,900)	(0.19)

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	3.2%	491,400	10.71	E1VFN30	6.88	6.82	0.06
FUEMAV30	15,400	3.6%	17,500	0.27	FUEMAV30	0.06	0.14	(0.08)
FUESSV30	16,460	3.3%	5,100	0.08	FUESSV30	0.02	0.01	0.01
FUESSV50	19,090	0.8%	19,600	0.36	FUESSV50	0.06	0.00	0.06
FUESSVFL	17,440	3.8%	11,900	0.20	FUESSVFL	0.05	0.08	(0.03)
FUEVFN30	27,090	4.6%	1,759,800	47.11	FUEVFN30	32.36	31.89	0.47
FUEVN100	16,700	3.3%	49,400	0.81	FUEVN100	0.51	0.71	(0.20)
FUEIP100	9,440	3.9%	68,700	0.64	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,370	1.5%	53,100	0.44	FUEKIV30	0.23	0.21	0.02
Total			2,476,500	60.63	Total	40.17	39.85	0.32



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	230	76.9%	105,050	37	30,000	43	(187)	35,000	2.0	01/07/2022
CACB2201	530	29.3%	96,310	118	30,000	140	(390)	35,500	4.0	20/09/2022
CACB2202	90	125.0%	26,940	15	30,000	1	(89)	35,100	3.0	09/06/2022
CACB2203	1,390	13.0%	5,660	147	30,000	447	(943)	33,000	3.0	19/10/2022
CFPT2108	2,010	82.7%	410	42	105,000	535	(1,475)	106,830	6.0	06/07/2022
CFPT2201	1,670	47.8%	97,220	118	105,000	808	(862)	106,000	8.0	20/09/2022
CFPT2202	1,680	43.6%	69,770	30	105,000	1,554	(126)	89,700	10.0	24/06/2022
CFPT2203	4,100	64.7%	306,960	68	105,000	2,915	(1,185)	95,000	4.0	01/08/2022
CHDB2201	530	20.5%	12,370	119	25,650	136	(394)	31,000	5.0	21/09/2022
CHDB2202	120	20.0%	26,300	15	25,650	3	(117)	30,500	3.0	09/06/2022
CHDB2203	480	20.0%	44,020	82	25,650	156	(324)	28,890	5.0	15/08/2022
CHDB2204	440	18.9%	710	124	25,650	317	(123)	31,500	2.0	26/09/2022
CHDB2205	880	14.3%	4,060	148	25,650	394	(486)	27,110	5.0	20/10/2022
CHPG2116	220	-12.0%	4,010	42	34,450	0	(220)	61,410	4.0	06/07/2022
CHPG2117	50	0.0%	52,820	37	34,450	0	(50)	60,000	5.0	01/07/2022
CHPG2201	350	20.7%	138,960	149	34,450	19	(331)	49,670	10.0	21/10/2022
CHPG2202	290	0.0%	30,840	119	34,450	3	(287)	53,890	10.0	21/09/2022
CHPG2203	280	0.0%	106,520	118	34,450	16	(264)	51,500	4.0	20/09/2022
CHPG2204	150	-16.7%	14,550	30	34,450	1	(149)	44,500	5.0	24/06/2022
CHPG2206	240	14.3%	18,740	82	34,450	4	(236)	48,890	10.0	15/08/2022
CHPG2207	450	-2.2%	1,270	124	34,450	25	(425)	51,500	3.0	26/09/2022
CHPG2208	1,000	-2.0%	71,730	135	34,450	227	(773)	40,000	5.0	07/10/2022
CHPG2209	290	0.0%	14,140	89	34,450	18	(272)	45,560	8.0	22/08/2022
CHPG2210	430	0.0%	30,530	148	34,450	35	(395)	47,780	8.0	20/10/2022
CHPG2211	560	-1.8%	42,900	147	34,450	133	(427)	44,500	4.0	19/10/2022
CKDH2201	270	12.5%	74,670	133	40,900	13	(257)	61,620	8.0	05/10/2022
CKDH2202	200	-50.0%	6,030	30	40,900	3	(197)	52,000	4.0	24/06/2022
CKDH2203	240	20.0%	88,250	54	40,900	6	(234)	57,000	2.0	18/07/2022
CKDH2204	260	4.0%	56,770	82	40,900	21	(239)	53,330	8.0	15/08/2022
CKDH2205	270	12.5%	7,810	124	40,900	57	(213)	58,000	3.0	26/09/2022
CKDH2206	430	22.9%	41,520	118	40,900	52	(378)	53,000	8.0	20/09/2022
CMBB2201	1,600	22.1%	48,510	118	28,050	811	(789)	29,500	2.0	20/09/2022
CMBB2203	400	8.1%	4,360	124	28,050	185	(215)	35,500	2.0	26/09/2022
CMSN2201	530	12.8%	36,900	119	110,500	103	(427)	141,720	16.7	21/09/2022
CMSN2202	1,170	17.0%	11,060	135	110,500	552	(618)	127,550	8.3	07/10/2022
CMSN2203	570	7.6%	1,270	89	110,500	152	(418)	126,790	20.0	22/08/2022
CMWG2201	2,290	21.8%	26,460	118	139,000	1,298	(992)	134,500	10.0	20/09/2022
CMWG2202	1,370	29.3%	85,150	68	139,000	913	(457)	145,000	6.0	01/08/2022
CMWG2203	1,520	52.0%	5,190	124	139,000	1,037	(483)	148,000	7.0	26/09/2022
CMWG2204	1,350	16.4%	31,010	135	139,000	886	(464)	145,000	10.0	07/10/2022
CNVL2201	420	2.4%	5,180	133	78,900	55	(365)	93,980	20.0	05/10/2022
CNVL2202	560	5.7%	410	82	78,900	231	(329)	80,000	16.0	15/08/2022
CNVL2203	650	30.0%	10	124	78,900	237	(413)	92,500	5.0	26/09/2022
CNVL2204	480	-14.3%	630	118	78,900	151	(329)	86,000	16.0	20/09/2022
CPDR2201	610	15.1%	830	133	52,800	15	(595)	83,080	3.7	05/10/2022
CPDR2202	280	12.0%	25,130	82	52,800	20	(260)	67,610	11.7	15/08/2022
CPDR2203	530	1.9%	2,420	118	52,800	66	(464)	66,000	10.0	20/09/2022
CPNJ2201	3,310	28.3%	52,920	118	115,400	2,833	(477)	94,960	8.0	20/09/2022
CPOW2201	200	0.0%	44,460	51	13,400	26	(174)	16,670	5.0	15/07/2022
CPOW2202	450	12.5%	67,070	174	13,400	99	(351)	18,000	5.0	15/11/2022
CPOW2203	1,060	11.6%	7,960	103	13,400	286	(774)	15,700	2.0	05/09/2022
CSTB2201	380	5.6%	9,380	119	22,750	80	(300)	29,890	5.0	21/09/2022
CSTB2202	800	8.1%	7,530	118	22,750	220	(580)	29,500	2.0	20/09/2022
CSTB2203	50	-16.7%	38,140	15	22,750	0	(50)	34,800	3.0	09/06/2022

CSTB2205	170	-10.5%	35,660	82	22,750	4	(166)	34,570	8.0	15/08/2022
CSTB2206	240	-4.0%	12,990	124	22,750	27	(213)	37,500	2.0	26/09/2022
CSTB2207	390	21.9%	128,440	89	22,750	66	(324)	28,890	5.0	22/08/2022
CSTB2208	550	17.0%	90,830	148	22,750	108	(442)	30,110	5.0	20/10/2022
CSTB2209	740	17.5%	15,980	147	22,750	115	(625)	32,000	3.0	19/10/2022
CTCB2112	60	20.0%	32,030	37	36,500	0	(60)	55,000	5.0	01/07/2022
CTCB2201	260	8.3%	17,300	118	36,500	12	(248)	55,000	4.0	20/09/2022
CTCB2202	50	-16.7%	29,720	15	36,500	0	(50)	52,000	5.0	09/06/2022
CTCB2203	270	28.6%	47,330	68	36,500	7	(263)	52,000	2.0	01/08/2022
CTCB2204	850	13.3%	8,840	135	36,500	133	(717)	45,000	5.0	07/10/2022
CTCB2205	900	16.9%	22,550	147	36,500	113	(787)	46,500	5.0	19/10/2022
CTPB2201	400	0.0%	5,600	118	31,900	139	(261)	42,000	4.0	20/09/2022
CTPB2202	280	12.0%	55,740	54	31,900	54	(226)	42,000	2.0	18/07/2022
CVHM2113	70	0.0%	28,950	37	67,900	0	(70)	90,000	5.0	01/07/2022
CVHM2115	260	4.0%	52,000	84	67,900	4	(256)	94,000	10.0	17/08/2022
CVHM2201	330	13.8%	6,750	119	67,900	23	(307)	87,680	16.0	21/09/2022
CVHM2202	280	12.0%	4,230	118	67,900	20	(260)	93,000	8.0	20/09/2022
CVHM2203	220	22.2%	2,570	30	67,900	2	(218)	83,000	10.0	24/06/2022
CVHM2204	260	4.0%	91,100	68	67,900	72	(188)	82,000	4.0	01/08/2022
CVHM2205	350	9.4%	12,960	82	67,900	47	(303)	78,890	16.0	15/08/2022
CVHM2206	340	3.0%	3,340	124	67,900	104	(236)	86,000	5.0	26/09/2022
CVHM2207	1,270	4.1%	1,750	147	67,900	404	(866)	73,000	8.0	19/10/2022
CVIC2201	500	-10.7%	6,630	119	77,700	13	(487)	103,980	16.0	21/09/2022
CVIC2202	600	0.0%	7,340	82	77,700	152	(448)	82,220	16.0	15/08/2022
CVIC2203	780	2.6%	290	135	77,700	248	(532)	86,000	10.0	07/10/2022
CVIC2204	600	0.0%	0	89	77,700	141	(459)	83,330	16.0	22/08/2022
CVIC2205	740	-1.3%	250	148	77,700	159	(581)	86,670	16.0	20/10/2022
CVIC2206	910	1.1%	550	117	77,700	316	(594)	82,500	10.0	19/09/2022
CVJC2201	360	2.9%	28,770	82	125,700	11	(349)	160,000	20.0	15/08/2022
CVJC2202	510	2.0%	39,580	118	125,700	39	(471)	156,790	20.0	20/09/2022
CVNM2201	420	23.5%	7,720	119	71,900	8	(412)	88,510	15.7	21/09/2022
CVNM2202	240	50.0%	37,380	30	71,900	1	(239)	83,500	10.0	24/06/2022
CVNM2203	370	19.4%	21,840	82	71,900	18	(352)	81,110	20.0	15/08/2022
CVNM2204	850	13.3%	18,370	135	71,900	322	(528)	73,000	10.0	07/10/2022
CVNM2205	750	15.4%	20	148	71,900	74	(676)	80,000	16.0	20/10/2022
CVNM2206	880	2.3%	20	147	71,900	130	(750)	80,000	9.0	19/10/2022
CVPB2201	800	5.3%	11,280	118	31,500	159	(641)	37,000	5.0	20/09/2022
CVPB2202	480	20.0%	152,300	54	31,500	52	(428)	39,000	2.0	18/07/2022
CVPB2203	520	8.3%	6,310	51	31,500	203	(317)	28,890	16.0	15/07/2022
CVPB2204	820	3.8%	4,380	174	31,500	213	(607)	30,890	16.0	15/11/2022
CVPB2205	850	26.9%	11,140	117	31,500	175	(675)	37,500	4.0	19/09/2022
CVRE2201	500	25.0%	20,360	118	29,450	271	(229)	34,000	4.0	20/09/2022
CVRE2202	140	16.7%	18,510	15	29,450	4	(136)	34,900	3.0	09/06/2022
CVRE2203	650	41.3%	82,030	82	29,450	180	(470)	33,980	4.0	15/08/2022
CVRE2204	590	25.5%	37,440	135	29,450	302	(288)	33,000	5.0	07/10/2022
CVRE2205	610	41.9%	10	89	29,450	245	(365)	32,220	5.0	22/08/2022
CVRE2206	800	31.2%	510	148	29,450	206	(594)	35,560	5.0	20/10/2022
CVRE2207	630	26.0%	2,990	148	29,450	193	(437)	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	15,200	22,200	23/05/2022	3,730	2,480	15,646	9.0	1.4
REE	(New)	HOSE	80,200	80,700	18/05/2022	2,490	5,683	42,474	14.2	1.9
GEG	(New)	HOSE	22,750	25,800	18/05/2022	528	1,466	14,333	17.6	1.8
POW	(New)	HOSE	13,400	15,400	18/05/2022	2,913	1,100	15,400	14.0	1.0
OCB	(New)	HOSE	20,400	33,000	12/05/2022	4,892	3,571	19,525	9.2	1.7
MWG		HOSE	139,000	181,500	09/05/2022	6,512	8,893	35,734	20.4	5.1
MSN		HOSE	110,500	164,800	09/05/2022	8,969	5,764	28,628	28.6	5.8
HT1		HOSE	16,650	24,500	04/05/2022	414	1,083	14,020	22.7	1.8
VHC		HOSE	100,500	120,600	29/04/2022	1,644	9,033	38,288	13.5	3.1
BSR		UPCOM	24,376	32,300	29/04/2022	9,749	3,157	15,271	10.2	2.1
TCM		HOSE	60,000	80,800	27/04/2022	264	3,216	21,669	25.1	3.7
FRT		HOSE	121,800	172,600	26/04/2022	693	8,774	28,558	19.7	6.0
GAS		HOSE	108,400	134,300	22/04/2022	16,312	8,523	31,963	15.9	4.1
PNJ		HOSE	115,400	138,700	22/04/2022	1,736	7,162	30,209	19.4	4.6
FPT		HOSE	105,000	166,900	19/04/2022	6,053	4,669	23,049	35.8	7.2
STK		HOSE	55,900	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
DGW		HOSE	119,800	152,000	12/04/2022	805	9,111	28,278	16.7	5.4
VIB		HOSE	26,350	54,200	08/04/2022	7,894	3,745	17,901	11.2	2.4
MSB		HOSE	19,800	33,100	04/04/2022	5,314	2,676	16,082	12.4	2.1
BAF		HOSE	38,300	76,000	25/03/2022	405	5,187	17,468	14.6	4.4
DHG		HOSE	93,000	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP		HOSE	67,000	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
TRA		HOSE	94,900	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
TNH		HOSE	39,900	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
PLX		HOSE	41,400	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
NLG		HOSE	47,000	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
VHM		HOSE	67,900	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	29,450	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
PET		HOSE	39,550	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
VNM		HOSE	71,900	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC		HOSE	54,600	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TNG		HNX	30,900	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH		HOSE	68,800	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC		UPCOM	40,129	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC		HOSE	59,200	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
ANV		HOSE	47,050	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR		HOSE	82,800	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
NT2		HOSE	22,500	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
CTD		HOSE	49,000	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG		HOSE	34,450	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD		HOSE	54,500	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG		HOSE	35,000	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC		HOSE	43,800	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC		HOSE	51,300	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB		HOSE	77,000	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB		HOSE	30,000	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB		HOSE	36,500	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB		HOSE	28,050	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH		HOSE	52,800	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI		HNX	50,900	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS		UPCOM	45,643	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC		HOSE	23,650	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	34,900	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	26,900	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	31,500	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	25,650	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	31,900	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
SBT	HOSE	16,250	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	9,480	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	34,864	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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