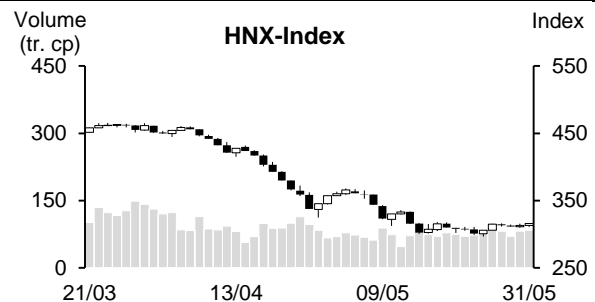
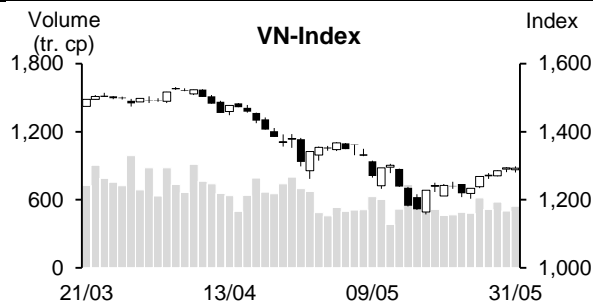


31/05/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,292.68	-0.10%	1,332.59	-0.77%	315.76	0.96%
Total volume (mil. shares)	591.09	0.66%	137.98	-8.39%	84.50	-3.60%
Matched volume (mil. shares)	543.60	8.84%	127.92	5.25%	84.08	3.30%
20-session average (mil. shares)	531.86	2.21%	146.49	-12.68%	75.55	11.28%
Total value (bil dong)	16,108.41	-2.35%	5,609.89	-18.66%	2,046.40	6.09%
Matched value (bil dong)	14,287.29	11.99%	5,030.75	5.46%	2,032.96	12.75%
20-session average (bil dong)	13,839.19	3.24%	5,431.10	-7.37%	1,626.43	25.00%
	Weight %		Weight %		Weight %	
Number of gainers	147	29%	10	33%	85	33%
Number of droppers	298	59%	20	67%	125	48%
Stand still codes	57	11%	0	0%	48	19%



REMARKABLE POINTS ON THE MARKET

The market shook when VN-Index closed in on resistant level of 1,300 points. The selling was strong on banking as well as VN Diamond codes so the market was in red right from the beginning. The market saw more droppers during the whole session, but VN-Index didn't correct too strongly, and it was even in green in second half of the morning and beginning of the afternoon session. The reason is the positivity on petro with the lead of GAS while world oil price still increased. Besides, fertilizer was also one of a few groups that gained. At the end, some pillars like MSN, VHM, and CTG gained so VN-Index closed with only a light drop.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped slightly again. The volume increased to above 10 and 20-session average, showing that the cash flow was still there. Not just that, the stayed above MA5, and MA5 cut up to MA20, showing that short-term gaining trend might still be there. However, there was Doji candle after 5 previous gains, and MA20 dropped negatively, showing that recovering trend is slowing down. Therefore, if the index cannot surpass sentimental resistant level of 1,300 points, selling pressure might return and 1,265 points (MA20) will be the support for current short-term gain. For HNX, HNX-Index saw different situation with another gain. It closed above MA5, and the volume was above 10 and 20-session average, showing that it might move to challenge resistant level of 319 points (MA20). In general, the market showed sign of lower gain. Therefore, investors should be cautious with high-price purchase, and might consider selling partly.

Recommending code: VHM (Hold)

Observing code: CNG, SBA

(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	Hold	01/06/22	69.6	64.9	7.2%	76.1	17.3%	62.5	-3.7%	Surpassed resistant level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	CNG	Observe to buy	01/06/22	39.3	42.5	Surpasses MA50 with good gaining candle and high vol. -> might gain to old peak level, might consider buying around 38
2	SBA	Observe to buy	01/06/22	20.9	22-22.5	Escape triangle collecting base that lasted for over 1 month -> might see short-term gain

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	22.35	20.35	9.8%	25.5	25.3%	18.6	-8.6%	
2	VHM	Hold	19/05/22	69.6	64.9	7.2%	76.1	17.3%	62.5	-3.7%	Adjusting price because of 20% cash dividend
3	HSG	Buy	26/05/22	22.8	21.2	7.5%	23.7	11.8%	20.2	-5%	

DAILY NEWS

Domestic news

SSI Research: credit growth slows down

SSI Research reported on monetary market in May 23-27, mentioning the strong drop of overnight interbank interest rate.

SSI Research stated that last week, SBV saw a net collection of nearly 400 billion on open market. In detail, SBV invested 1.4 trillion by buying 14-day term at interest rate of 2.5% while there was 1.8 trillion dong matured so outstanding trust bond dropped to 2.3 trillion.

The liquidity got better so VND interest rate on interbank market sometimes dropped to below 1%, the lowest level since December 2021. Interbank interest rate on overnight term is 1.1%, down by 76 basic points, and 1-week term is 1.5%, down by 63 basic points.

According to SBV, as of May 25, credit growth in the system is 7.75% comparing to the end of 2021 (or up by 16.5% YoY). Credit growth is nearly twice higher than same period, but the growth speed has slowed down by months (the growth in March was 16.9% YoY).

In general, credit growth slowed down which also eased the pressure on liquidity so interbank interest rate might stay at low level, while VND saw dropping pressure.

Cement price drops

Department of Building Materials (Ministry of Construction) showed that in May 2022, cement selling on both domestic and export markets is about 9.27 million tons, up by about 3% YoY. Remarkably, domestic cement price increased by 40,000-80,000 dong/ton because of the pressure from input material price growth.

From the beginning of the year until now, cement selling is about 44.12 million tons, similar to same period 2021. In which, domestic selling is about 26.73 million tons, down by about 2% YoY, but export increased by about 5% YoY to about 17.39 million tons.

In 2021, with negative impact from COVID-19, cement section still created record on selling with 108.4 million tons, 8.1% higher than 2020. In which, domestic selling is 62.7 million tons, up by 0.9%, accounting 57.8% of whole section; export is nearly 46 million tons, up by 20.1%, accounting 42.15%.

Source: NDH

Listing Company News

Novaland sells nearly 5.8 trillion of bond to 2 foreign investors

Novaland (HoSE: NVL) announced to successfully offer 5,543 convertible bonds and 231 stock right attached bonds for total value of 5,774 billion or 98.3% total expected issuing value to 2 foreign professional investors. Issuing date is May 19.

Novaland expected convertible bond issuance is 5,640 units. Selling rate is 1 billion, the term is 10 years from issuing date with fixed interest rate of 10%/year. Interest is paid every 6 months from issuing date. Convertible rate is 93,960 dong/share, or 10,643 shares per bond.

Number of bonds with stock right is 235 units. Selling rate is also 1 billion, the term is 10 years, interest rate is fixed at 8%/year. Initial rate is 1:1.31. Initial stock right price is 76,984 dong/share, can be adjusted.

FPT closes for paying 30% dividend

FPT (HoSE: FPT) announced that June 14 is record date for paying cash and share dividend, total rate is 30%. The company will pay 2021 remaining cash dividend at the rate of 10%. With 914 million outstanding shares, the company expects to spend 914 billion dong on cash dividend. Expected payment time is June 27.

Along with it, FPT will issue 182.8 million shares or 20% to pay dividend. Chartered capital will increase from 9,142 to 10,970 billion.

Vietnam Rubber Group sets 2022 profit target unchanged

According to 2022 general meeting document of Vietnam Rubber Group (HoSE: GVR), the company sets combined revenue target at 29,707 billion, up by 4.8% YoY, EAT is 5,340 billion, similar to that in 2021. For parent company, revenue target is 4,460 billion, up by 12.4%, EAT is 2.3 trillion, down by 1.4% YoY. Expected dividend in 2022 is 5% in cash.

For 2021 results, combined revenue is 28,351 billion, EAT is 5,340 billion, up by 34.1% and 5.2% YoY. 2021 dividend submitted to shareholders is 4% in cash. Expectedly, the company must spend 1.6 trillion dong to pay dividend.

In Q1/2022, the group revenue on latex selling is 2,995 billion, up by 10.3% YoY. Gross profit increased from 660 to 1,142 billion. Gross margin increased from 24.3% to 38.1%.

However, rubber products production and selling dropped strongly so total net revenue was the same at 4,893 billion. But with a compensation of nearly 300 billion, the company Q1 profit is 1,055 billion, up by 29%.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	117,700	7.00%	0.29%
VHM	69,600	1.61%	0.09%
VCB	78,900	1.15%	0.08%
MSN	112,400	2.18%	0.07%
CTG	27,900	2.20%	0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NVB	37,000	8.82%	0.45%
PVS	30,700	5.86%	0.22%
L14	188,700	9.97%	0.12%
IDC	54,400	2.64%	0.11%
PTI	67,900	6.93%	0.10%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	34,700	-2.12%	-0.07%
VPB	31,000	-1.90%	-0.05%
BID	35,300	-1.26%	-0.04%
TCB	37,150	-1.59%	-0.04%
VNM	71,700	-1.10%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	44,500	-8.44%	-0.39%
CDN	27,700	-6.10%	-0.05%
IPA	32,200	-2.42%	-0.04%
MBS	23,500	-1.67%	-0.03%
VCS	93,000	-0.64%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HQC	6,210	2.31%	26,112,500
HPG	34,700	-2.12%	18,840,200
SSI	29,650	-0.84%	18,324,500
STB	22,350	-1.97%	12,812,300
POW	13,550	0.74%	11,418,700

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	30,700	5.86%	16,804,999
SHS	18,200	1.11%	8,407,620
CEO	44,200	0.23%	6,139,808
HUT	31,000	-0.64%	4,078,115
KLF	4,100	-2.38%	3,630,868

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	34,700	-2.12%	656.3
SSI	29,650	-0.84%	541.7
DPM	59,600	5.49%	486.0
DIG	60,400	-1.63%	480.0
DCM	37,250	6.89%	334.3

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	30,700	5.86%	507.0
CEO	44,200	0.23%	268.2
IDC	54,400	2.64%	169.7
SHS	18,200	1.11%	151.1
HUT	31,000	-0.64%	127.3

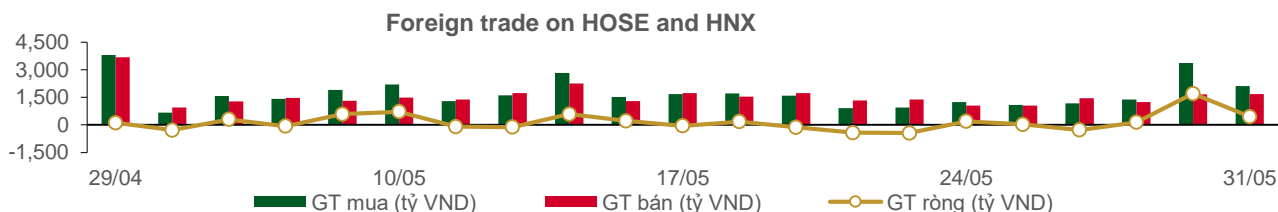
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
DGC	1,500,000	300.00
FUEVFVND	10,000,000	286.99
SHB	8,386,500	127.63
KDC	2,010,000	122.61
VPB	3,168,400	106.69

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EVS	420,000	13.44
S55	4	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	56.49	2,042.67	46.11	1,650.21	10.39	392.47
HNX	1.92	80.45	0.60	23.06	1.33	57.39
Total	58.42	2,123.12	46.71	1,673.27	11.71	449.86



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
FUEVFVND	28,000	10,585,600	303.64
MSN	112,400	1,718,400	189.61
VHM	69,600	1,572,900	108.90
VPB	31,000	3,025,400	102.26
E1VFN30	22,300	4,318,900	96.50

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
IDC	54,400	834,200	45.26
CEO	44,200	429,400	18.98
SHS	18,200	316,500	5.75
PVS	30,700	141,800	4.34
NVB	37,000	64,300	2.33

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
E1VFN30	22,300	8,708,100	194.67
MSN	112,400	1,395,700	153.85
VPB	31,000	3,027,400	102.32
DPM	59,600	1,526,300	89.56
FUEVFVND	28,000	2,984,300	84.49

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
IDC	54,400	223,000	12.13
PLC	33,900	82,000	2.76
NVB	37,000	66,400	2.46
PVS	30,700	40,500	1.23
SHS	18,200	60,100	1.08

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUEVFVND	28,000	7,601,300	219.15
VHM	69,600	915,200	63.45
DGC	223,600	209,800	47.35
MSN	112,400	322,700	35.77
NLG	47,750	718,000	34.23

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
IDC	54,400	611,200	33.13
CEO	44,200	414,800	18.34
SHS	18,200	256,400	4.67
PVS	30,700	101,300	3.11
PVI	50,500	29,000	1.46

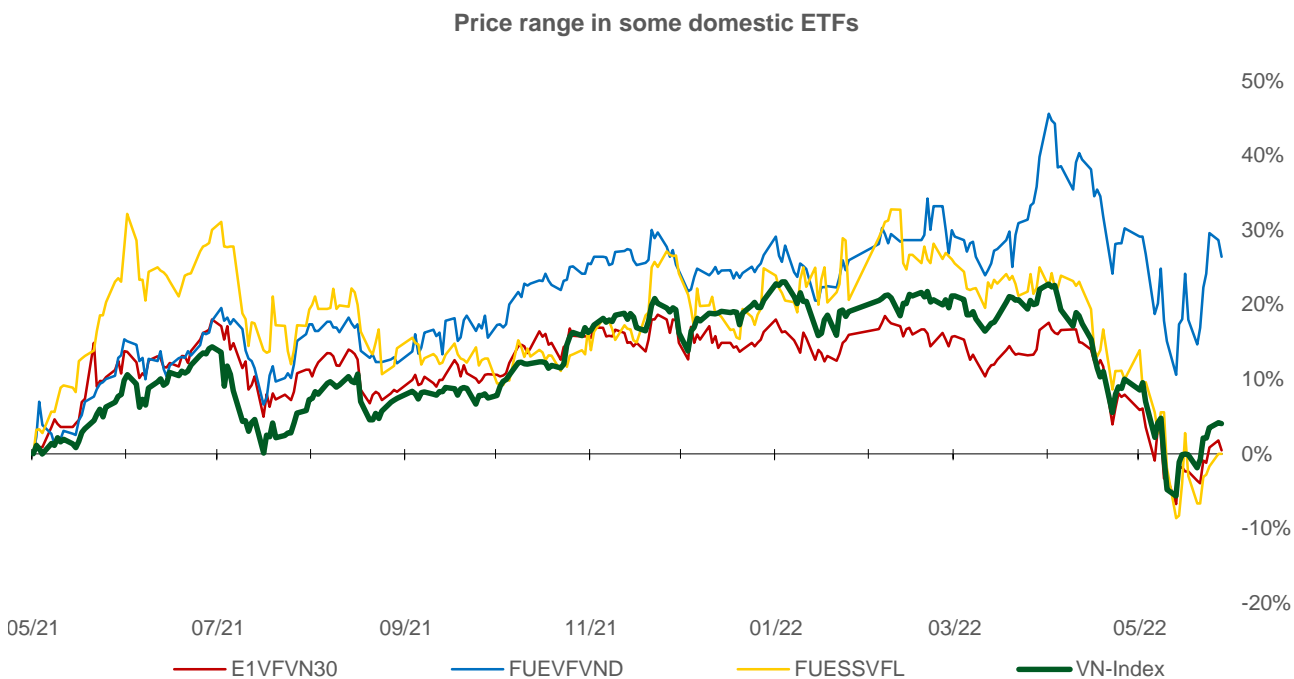
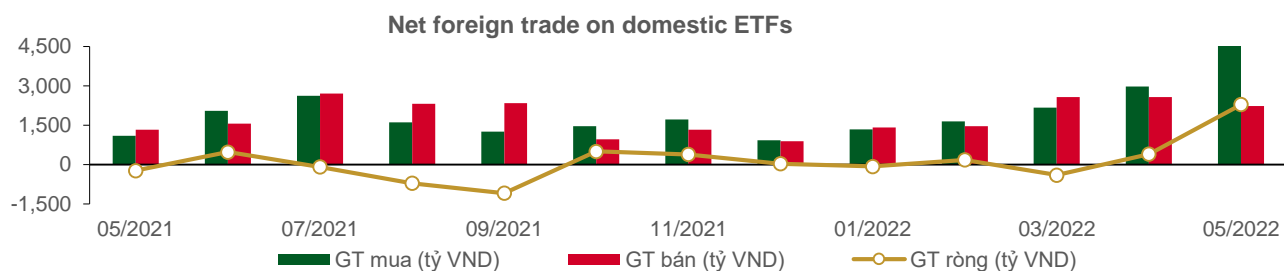
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
E1VFN30	22,300	(4,389,200)	(98.17)
PNJ	114,900	(573,100)	(67.26)
DPM	59,600	(928,300)	(53.66)
GAS	117,700	(161,100)	(19.18)
VGC	40,100	(455,160)	(18.41)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PLC	33,900	(81,500)	(2.75)
THD	44,500	(21,500)	(1.01)
NTP	44,800	(13,000)	(0.58)
HMH	22,900	(25,400)	(0.56)
MBG	9,800	(34,600)	(0.34)

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	22,300	-1.3%	8,748,900	195.57	E1VFN30	96.50	194.67	(98.17)
FUEMAV30	15,690	-0.6%	23,100	0.36	FUEMAV30	0.02	0.35	(0.33)
FUESSV30	17,760	4.5%	26,700	0.44	FUESSV30	0.00	0.35	(0.35)
FUESSV50	20,000	-4.8%	6,800	0.14	FUESSV50	0.01	0.01	(0.00)
FUESSVFL	18,000	0.0%	129,800	2.30	FUESSVFL	1.43	2.06	(0.63)
FUEVFN30	28,000	-1.8%	12,395,900	354.71	FUEVFN30	303.64	84.49	219.15
FUEVN100	17,200	0.7%	70,900	1.21	FUEVN100	0.68	0.92	(0.24)
FUEIP100	9,620	-0.6%	59,000	0.57	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,600	-1.7%	54,300	0.47	FUEKIV30	0.22	0.25	(0.02)
Total			21,515,400	555.76	Total	402.50	283.10	119.41



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	330	-5.7%	46,690	31	31,550	97	(233)	35,000	2.0	01/07/2022
CACB2201	670	-6.9%	22,340	112	31,550	224	(446)	35,500	4.0	20/09/2022
CACB2202	70	-30.0%	10,030	9	31,550	3	(67)	35,100	3.0	09/06/2022
CACB2203	1,650	-1.2%	17,380	141	31,550	645	(1,005)	33,000	3.0	19/10/2022
CFPT2108	1,860	-11.0%	5,050	36	109,900	937	(923)	106,830	6.0	06/07/2022
CFPT2201	2,010	-0.5%	58,680	112	109,900	1,143	(867)	106,000	8.0	20/09/2022
CFPT2202	2,030	-9.0%	26,910	24	109,900	2,035	5	89,700	10.0	24/06/2022
CFPT2203	4,800	0.0%	113,520	62	109,900	3,950	(850)	95,000	4.0	01/08/2022
CHDB2201	530	-1.9%	11,030	113	26,100	148	(382)	31,000	5.0	21/09/2022
CHDB2202	60	-14.3%	7,370	9	26,100	1	(59)	30,500	3.0	09/06/2022
CHDB2203	490	-2.0%	57,900	76	26,100	171	(319)	28,890	5.0	15/08/2022
CHDB2204	620	6.9%	3,970	118	26,100	346	(274)	31,500	2.0	26/09/2022
CHDB2205	900	-2.2%	19,430	142	26,100	427	(473)	27,110	5.0	20/10/2022
CHPG2116	110	0.0%	13,830	36	34,700	0	(110)	61,410	4.0	06/07/2022
CHPG2117	40	-20.0%	63,720	31	34,700	0	(40)	60,000	5.0	01/07/2022
CHPG2201	260	-13.3%	68,420	143	34,700	19	(241)	49,670	10.0	21/10/2022
CHPG2202	320	-8.6%	4,220	113	34,700	3	(317)	53,890	10.0	21/09/2022
CHPG2203	300	-9.1%	30,500	112	34,700	15	(285)	51,500	4.0	20/09/2022
CHPG2204	130	-13.3%	13,030	24	34,700	0	(130)	44,500	5.0	24/06/2022
CHPG2206	180	-18.2%	18,540	76	34,700	3	(177)	48,890	10.0	15/08/2022
CHPG2207	340	-12.8%	12,880	118	34,700	23	(317)	51,500	3.0	26/09/2022
CHPG2208	900	-8.2%	86,110	129	34,700	229	(671)	40,000	5.0	07/10/2022
CHPG2209	260	-13.3%	101,500	83	34,700	17	(243)	45,560	8.0	22/08/2022
CHPG2210	390	-9.3%	17,390	142	34,700	34	(356)	47,780	8.0	20/10/2022
CHPG2211	550	-11.3%	81,610	141	34,700	133	(417)	44,500	4.0	19/10/2022
CKDH2201	300	-3.2%	35,370	127	42,050	16	(284)	61,620	8.0	05/10/2022
CKDH2202	150	-25.0%	24,830	24	42,050	3	(147)	52,000	4.0	24/06/2022
CKDH2203	210	-16.0%	131,360	48	42,050	7	(203)	57,000	2.0	18/07/2022
CKDH2204	290	-6.5%	19,440	76	42,050	27	(263)	53,330	8.0	15/08/2022
CKDH2205	240	-7.7%	1,870	118	42,050	71	(169)	58,000	3.0	26/09/2022
CKDH2206	440	-4.4%	63,950	112	42,050	64	(376)	53,000	8.0	20/09/2022
CMBB2201	1,600	-3.0%	9,850	112	27,750	716	(884)	29,500	2.0	20/09/2022
CMBB2203	450	-10.0%	150	118	27,750	150	(300)	35,500	2.0	26/09/2022
CMSN2201	530	0.0%	24,090	113	112,400	112	(418)	141,720	16.7	21/09/2022
CMSN2202	900	-10.0%	7,370	129	112,400	601	(299)	127,550	8.3	07/10/2022
CMSN2203	490	-2.0%	41,660	83	112,400	166	(324)	126,790	20.0	22/08/2022
CMWG2201	2,390	-2.5%	12,080	112	144,900	1,664	(726)	134,500	10.0	20/09/2022
CMWG2202	1,650	-7.8%	49,280	62	144,900	1,320	(330)	145,000	6.0	01/08/2022
CMWG2203	1,470	-8.1%	18,970	118	144,900	1,388	(82)	148,000	7.0	26/09/2022
CMWG2204	1,630	-3.0%	10,530	129	144,900	1,161	(469)	145,000	10.0	07/10/2022
CNVL2201	410	0.0%	15,660	127	78,000	44	(366)	93,980	20.0	05/10/2022
CNVL2202	540	-1.8%	28,660	76	78,000	194	(346)	80,000	16.0	15/08/2022
CNVL2203	670	0.0%	12,900	118	78,000	189	(481)	92,500	5.0	26/09/2022
CNVL2204	510	0.0%	3,110	112	78,000	126	(384)	86,000	16.0	20/09/2022
CPDR2201	650	-5.8%	10,790	127	54,800	22	(628)	83,080	3.7	05/10/2022
CPDR2202	270	-3.6%	21,470	76	54,800	30	(240)	67,610	11.7	15/08/2022
CPDR2203	550	-1.8%	3,930	112	54,800	93	(457)	66,000	10.0	20/09/2022
CPNJ2201	3,260	-14.2%	22,380	112	114,900	2,759	(501)	94,960	8.0	20/09/2022
CPOW2201	190	-5.0%	31,360	45	13,550	24	(166)	16,670	5.0	15/07/2022
CPOW2202	430	-2.3%	162,040	168	13,550	101	(329)	18,000	5.0	15/11/2022
CPOW2203	990	-1.0%	7,850	97	13,550	291	(699)	15,700	2.0	05/09/2022
CSTB2201	360	0.0%	10,210	113	22,350	62	(298)	29,890	5.0	21/09/2022
CSTB2202	760	0.0%	14,250	112	22,350	171	(589)	29,500	2.0	20/09/2022
CSTB2203	30	-25.0%	29,560	9	22,350	0	(30)	34,800	3.0	09/06/2022

CSTB2205	160	0.0%	8,600	76	22,350	3	(157)	34,570	8.0	15/08/2022
CSTB2206	230	0.0%	4,120	118	22,350	18	(212)	37,500	2.0	26/09/2022
CSTB2207	300	-11.8%	55,180	83	22,350	48	(252)	28,890	5.0	22/08/2022
CSTB2208	440	-8.3%	38,570	142	22,350	88	(352)	30,110	5.0	20/10/2022
CSTB2209	670	-6.9%	840	141	22,350	91	(579)	32,000	3.0	19/10/2022
CTCB2112	50	0.0%	36,360	31	37,150	0	(50)	55,000	5.0	01/07/2022
CTCB2201	290	-6.5%	8,590	112	37,150	13	(277)	55,000	4.0	20/09/2022
CTCB2202	20	-33.3%	23,270	9	37,150	0	(20)	52,000	5.0	09/06/2022
CTCB2203	240	-7.7%	10,540	62	37,150	7	(233)	52,000	2.0	01/08/2022
CTCB2204	820	-8.9%	4,320	129	37,150	148	(672)	45,000	5.0	07/10/2022
CTCB2205	900	-7.2%	27,760	141	37,150	126	(774)	46,500	5.0	19/10/2022
CTPB2201	390	-9.3%	16,150	112	32,350	145	(245)	42,000	4.0	20/09/2022
CTPB2202	250	-10.7%	51,870	48	32,350	50	(200)	42,000	2.0	18/07/2022
CVHM2113	70	40.0%	72,180	31	69,600	1	(69)	87,450	4.9	01/07/2022
CVHM2115	310	3.3%	42,040	78	69,600	9	(301)	91,330	9.7	17/08/2022
CVHM2201	390	2.6%	11,850	113	69,600	44	(346)	85,190	15.5	21/09/2022
CVHM2202	300	3.5%	53,020	112	69,600	39	(261)	90,360	7.8	20/09/2022
CVHM2203	150	-11.8%	20,730	24	69,600	5	(145)	80,640	9.7	24/06/2022
CVHM2204	310	0.0%	107,450	62	69,600	156	(154)	79,670	3.9	01/08/2022
CVHM2205	430	10.3%	82,340	76	69,600	90	(340)	76,650	15.5	15/08/2022
CVHM2206	360	-7.7%	2,430	118	69,600	187	(173)	83,560	4.9	26/09/2022
CVHM2207	1,500	6.4%	6,630	141	69,600	601	(899)	70,930	7.8	19/10/2022
CVIC2201	490	0.0%	1,140	113	78,800	14	(476)	103,980	16.0	21/09/2022
CVIC2202	610	3.4%	6,700	76	78,800	169	(441)	82,220	16.0	15/08/2022
CVIC2203	790	2.6%	40,500	129	78,800	273	(517)	86,000	10.0	07/10/2022
CVIC2204	610	0.0%	5,050	83	78,800	157	(453)	83,330	16.0	22/08/2022
CVIC2205	760	0.0%	6,040	142	78,800	175	(585)	86,670	16.0	20/10/2022
CVIC2206	890	0.0%	2,660	111	78,800	348	(542)	82,500	10.0	19/09/2022
CVJC2201	370	-11.9%	49,540	76	130,900	20	(350)	160,000	20.0	15/08/2022
CVJC2202	530	-8.6%	40,970	112	130,900	63	(467)	156,790	20.0	20/09/2022
CVNM2201	400	-4.8%	2,280	113	71,700	7	(393)	88,510	15.7	21/09/2022
CVNM2202	150	-16.7%	1,530	24	71,700	0	(150)	83,500	10.0	24/06/2022
CVNM2203	340	-5.6%	43,570	76	71,700	15	(325)	81,110	20.0	15/08/2022
CVNM2204	830	-6.7%	61,430	129	71,700	303	(527)	73,000	10.0	07/10/2022
CVNM2205	700	-2.8%	10,470	142	71,700	67	(633)	80,000	16.0	20/10/2022
CVNM2206	1,000	-2.0%	60	141	71,700	118	(882)	80,000	9.0	19/10/2022
CVPB2201	740	-9.8%	7,280	112	31,000	127	(613)	37,000	5.0	20/09/2022
CVPB2202	350	-12.5%	48,730	48	31,000	28	(322)	39,000	2.0	18/07/2022
CVPB2203	510	-5.6%	3,840	45	31,000	174	(336)	28,890	16.0	15/07/2022
CVPB2204	800	-2.4%	120	168	31,000	191	(609)	30,890	16.0	15/11/2022
CVPB2205	770	-8.3%	14,770	111	31,000	138	(632)	37,500	4.0	19/09/2022
CVRE2201	560	3.7%	14,150	112	30,150	311	(249)	34,000	4.0	20/09/2022
CVRE2202	60	-14.3%	61,610	9	30,150	1	(59)	34,900	3.0	09/06/2022
CVRE2203	680	6.3%	3,350	76	30,150	209	(471)	33,980	4.0	15/08/2022
CVRE2204	600	-11.8%	7,590	129	30,150	343	(257)	33,000	5.0	07/10/2022
CVRE2205	730	-1.4%	21,280	83	30,150	283	(447)	32,220	5.0	22/08/2022
CVRE2206	800	1.3%	3,030	142	30,150	234	(566)	35,560	5.0	20/10/2022
CVRE2207	590	1.7%	50,920	142	30,150	219	(371)	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
GAS	(New)	HOSE	117,700	134,300	30/05/2022	16,312	8,523	31,963	15.9	4.1
LPB	(New)	HOSE	15,000	22,200	23/05/2022	3,730	2,480	15,646	9.0	1.4
REE	(New)	HOSE	90,500	80,700	18/05/2022	2,490	5,683	42,474	14.2	1.9
GEG	(New)	HOSE	24,000	25,800	18/05/2022	528	1,466	14,333	17.6	1.8
POW	(New)	HOSE	13,550	15,400	18/05/2022	2,913	1,100	15,400	14.0	1.0
OCB		HOSE	19,900	33,000	12/05/2022	4,892	3,571	19,525	9.2	1.7
MWG		HOSE	144,900	181,500	09/05/2022	6,512	8,893	35,734	20.4	5.1
MSN		HOSE	112,400	164,800	09/05/2022	8,969	5,764	28,628	28.6	5.8
HT1		HOSE	17,050	24,500	04/05/2022	414	1,083	14,020	22.7	1.8
VHC		HOSE	102,800	120,600	28/04/2022	1,644	9,033	38,288	13.5	3.1
BSR		UPCOM	26,236	32,300	28/04/2022	9,749	3,157	15,271	10.2	2.1
FRT		HOSE	123,900	172,600	26/04/2022	693	8,774	28,558	19.7	6.0
TCM		HOSE	60,200	80,800	25/04/2022	264	3,216	21,669	25.1	3.7
PNJ		HOSE	114,900	138,700	22/04/2022	1,736	7,162	30,209	19.4	4.6
FPT		HOSE	109,900	166,900	19/04/2022	6,053	4,669	23,049	35.8	7.2
STK		HOSE	53,500	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
DGW		HOSE	128,000	152,000	12/04/2022	805	9,111	28,278	16.7	5.4
VIB		HOSE	26,800	54,200	08/04/2022	7,894	5,083	24,293	11.2	2.4
MSB		HOSE	20,500	33,100	05/04/2022	5,314	2,676	16,082	12.4	2.1
BAF		HOSE	35,300	76,000	24/03/2022	405	5,187	17,468	14.6	4.4
DHG		HOSE	93,900	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP		HOSE	67,900	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
TRA		HOSE	93,500	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
TNH		HOSE	38,000	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
PLX		HOSE	44,000	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
NLG		HOSE	47,750	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
VHM		HOSE	69,600	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH		HOSE	42,050	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE		HOSE	30,150	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
PET		HOSE	41,000	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
VNM		HOSE	71,700	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC		HOSE	62,400	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TNG		HNX	30,100	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH		HOSE	77,000	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC		UPCOM	42,009	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC		HOSE	62,500	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
ANV		HOSE	52,800	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR		HOSE	81,700	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
NT2		HOSE	23,400	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
CTD		HOSE	54,400	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG		HOSE	34,700	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD		HOSE	55,800	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG		HOSE	35,700	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC		HOSE	44,500	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC		HOSE	53,000	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB		HOSE	78,900	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB		HOSE	31,550	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB		HOSE	37,150	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB		HOSE	27,750	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH		HOSE	52,600	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI		HNX	50,500	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS		UPCOM	47,134	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC		HOSE	26,000	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	35,300	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	27,900	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	31,000	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	26,100	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	32,350	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
SBT	HOSE	17,500	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	9,490	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	37,751	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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