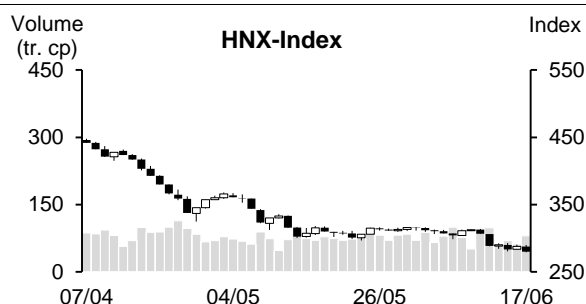
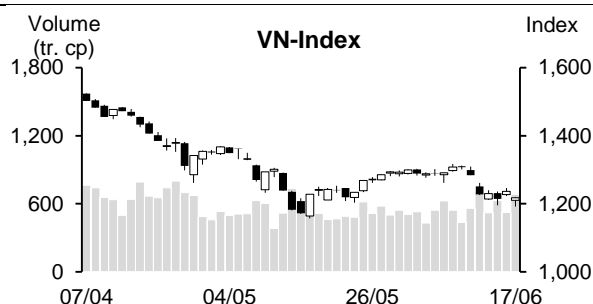


17/06/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,217.30	-1.56%	1,258.03	-1.74%	280.06	-2.68%
Total volume (mil. shares)	738.58	31.49%	209.75	28.51%	90.18	35.18%
Matched volume (mil. shares)	684.02	30.96%	187.30	19.71%	80.55	30.32%
20-session average (mil. shares)	547.75	24.88%	145.29	28.92%	77.36	4.12%
Total value (bil dong)	17,333.71	17.52%	6,652.12	14.18%	1,826.87	21.59%
Matched value (bil dong)	15,650.50	13.28%	5,765.70	5.51%	1,622.04	14.14%
20-session average (bil dong)	14,267.79	9.69%	5,260.25	9.61%	1,751.00	-7.37%
	Weight %		Weight %		Weight %	
Number of gainers	87	17%	5	17%	35	13%
Number of droppers	391	76%	22	73%	201	77%
Stand still codes	37	7%	3	10%	26	10%



REMARKABLE POINTS ON THE MARKET

Dow Jones dropped strongly last night which foresaw a “bloody” session for Vietnam market. VN-Index was in red from the beginning. There was even time when the market lost 45 points and broke 1,200 points at the end of the morning with many codes on the floor. Strong selling also pushed the liquidity up again. Meanwhile, the cash flow tended to move to the codes with strong defense like power and water. These are a few groups that could stay in green during the session. In the afternoon, VN-Index’s drop slowed down as bottom-catching demand appeared. In which, contributing the most was MSN and GAS. Today is also reviewing day for some foreign ETFs, however, there was no remarkable change in ATC.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased to above 10 and 20-session average, showing stronger selling pressure. Not just that, the index stayed below MA5, and MA5 differentiated negatively below MA20, showing that dropping trend is still there. Moreover, RSI and MACD dropped negatively, showing dropping pressure and the index might drop to close resistant around sentimental level of 1,200 points or further on 1,150 points (old bottom in May). For HNX, HNX-Index saw similar situation. It also dropped strongly and stayed below MA5, and the volume was higher than previous session, showing stronger dropping trend. The index might see pressure to support level around sentimental level of 250 points. In general, the market is still on dropping trend. Therefore, investors should keep a safe weight to limit risks from the market.

Recommending code: PPC (Buy)

Observing code: EIB, MIG

(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	PPC	Buy	20/06/22	18.05	18.05	0.0%	19.9	10.2%	17.35	-3.9%	Positive sign at support level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	EIB	Observe to buy	20/06/22	31.35	34-35	Positively resist the market dropping trend + maintain collecting level above MA200 with higher vol. -> might gain from this level if seeing gaining candle and close above 31.7 with high vol.
2	MIG	Observe to buy	20/06/22	31.2	33-34	Positively resist the market dropping trend, but MACD tended to cut down to Signal -> might drop to support level of 28-29, if the drop is weak, it might return to old peak level

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	VHM	Hold	19/05/22	66	64.9	1.7%	76.1	17.3%	62.5	-3.7%	
2	SHI	Buy	16/06/22	14	15	-6.7%	18.8	25.3%	14	-6.7%	
3	POW	Buy	17/06/22	16.1	15.4	4.5%	18.6	20.8%	14.2	-8%	

DAILY NEWS

Domestic news

Top 10 provinces and cities with highest GDP contribution

In 2021, 10 provinces and cities with highest GRDP in the country are HCMC, Hanoi, Binh Duong, Dong Nai, Hai Phong, Ba Ria – Vung Tau, Bac Ninh, Quang Ninh, Thanh Hoa, and Nghe An.

At the top is HCMC. The city GRDP is about 1,299 trillion dong. The city economic growth dropped by 6.78% YoY which is the strongest drop in the history.

As of the end of Q1/2022, HCMC GRDP growth is about 1.88% YoY. This is a positive growth of the city after dropping strongly in Q3 and 4 of 2021. So, the city economic is recovering quicker and earlier than expected.

For GDP contribution in 2021, HCMC contributed the most of about 15.9%. However, in 2021, because of severe impact from Covid-19, HCMC contribution un total GDP dropped remarkably. In 2020, it was 22% total GDP. Along with it, Hanoi was next with about 12.8% and Binh Duong with about 5%.

Top 10 GRDP provinces and cities contributed about 55.97% in total GDP. The remaining 53 provinces and cities contributed about 44.03%.

In 2022: USD.VND rate might change within 2% range

On May 11, SBV adjusted USD termed selling rate from 23,050 to 23,250 VND with no cancelation. Accordingly, trading rate in commercial banks increased by 230-250 VND during the month.

This is the adjustment after USD has been increasing strongly. As of May 31, VND dropped by about 1.8% comparing to USD as per trading rate in commercial banks. In June 2022, USD/VND still saw increasing pressure, which is even stronger than previous forecasts.

High foreign currency reserve is an effective tool for SBV to stabilize the rate. Recently, SBV has actively sold foreign currency to support USD demand from the market, via 3-month USD selling contracts.

Expecting to raise state oil reserve to 1 month, 4 times higher than current rate

At recent regular meeting, Ms. Nguyen Thuy Hien, Vice Chief of Planning Department (Ministry of Industry and Trade), stated that the Ministry has built a project to submit to the Government to raise oil reserve to 1 mont. The Ministry is consulting Ministry of Finance and Ministry of Planning and Investment on this issue.

Source: NDH, Vneconomic

Listing Company News

FPT 5-month EAT growth is 30.6% YoY

FPT Group (HoSE: FPT) has released 5-month business results with net revenue of 16,227 billion and EAT of 2,598 billion up by 22.2% and 30.6% YoY. In May alone, revenue is 3,236 billion, up by 13.6% YoY; EAT increased by 25.1% to 517 billion.

In 5 months, technology revenue is 9,159 billion, up by 23.5% YoY, accounting 56% total revenue. EBT in this section is 1,045 billion, up by 23.4%.

Expectedly in 2 years, America will become FPT biggest market abroad, helping with bringing FPT Software revenue up to billion USD in 2023.

Vinamilk closes for paying 24.5% cash dividend

Vietnam Milk (Vinamilk – HoSE: VNM) announced July 7 as record date for making shareholder list to pay 2021 remaining dividend (9.5%) and 2021 first advance (15%). Payment time is August 19.

With 2.1 billion outstanding shares, Vinamilk expects to spend a total of 5,120.4 billion dong on dividend payment.

In Q1, parent company EAT dropped by 12% to 2,266 billion, EPS dropped by 11.6% to 973 dong. Most recent time that Vinamilk saw a 2-digit drop was Q3/2014.

Rubber Group general meeting: 2022 profit target doesn't include land compensation

On June 17, Vietnam Rubber Group (HoSE: GVR) held 2022 general meeting to submit revenue and other income target of 29,707 billion, up by 5%; EAT is 5,340 billion, similar to last year result. Dividend is expected at 5% chartered capital.

In 2021, GVR results completed and surpassed most targets. In detail, total combined revenue is 28,351 billion, 5% higher than year target; total EBT is 6,213 billion, 8.6% higher than target, 5% higher than 2020. With such results, BoM submitted to pay 4.1% dividend over par value.

The group leader stated that expense burden is strong, especially the change on land lease pricing after 5 years being stable. The group is trying to complete the procedure for divesting from non-core sections in Q3 and will choose a suitable time to divest.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	23,200	30.67%	0.50%
GAS	134,000	4.69%	0.24%
MSN	117,000	5.69%	0.19%
POW	16,100	4.55%	0.03%
CTR	68,400	29.56%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	54,000	6.72%	0.35%
VIF	19,400	9.60%	0.18%
DNP	21,600	8.54%	0.06%
TNG	32,100	6.64%	0.06%
HTC	37,500	9.97%	0.01%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	76,100	-3.79%	-0.29%
MBB	23,300	-6.43%	-0.12%
CTG	23,550	-4.66%	-0.11%
TCB	34,500	-4.30%	-0.11%
VPB	27,900	-3.79%	-0.10%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	28,400	-9.84%	-0.23%
SHS	13,300	-8.28%	-0.23%
HUT	24,100	-6.59%	-0.17%
IDC	50,000	-3.66%	-0.17%
MBS	16,200	-10.00%	-0.14%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
POW	16,100	4.55%	37,946,700
HPG	23,200	30.67%	30,237,200
VND	16,900	-6.89%	28,721,800
MBB	23,300	-6.43%	20,939,500
SSI	20,600	-7.00%	20,938,200

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	30,400	-0.65%	11,519,954
SHS	13,300	-8.28%	9,606,785
CEO	28,400	-9.84%	7,113,035
TNG	32,100	6.64%	6,181,237
HUT	24,100	-6.59%	3,970,370

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	23,200	30.67%	687.4
POW	16,100	4.55%	597.6
DIG	36,350	-6.91%	505.3
MBB	23,300	-6.43%	489.4
VND	16,900	-6.89%	486.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	30,400	-0.65%	344.3
CEO	28,400	-9.84%	205.5
TNG	32,100	6.64%	187.6
SHS	13,300	-8.28%	131.8
IDC	50,000	-3.66%	100.3

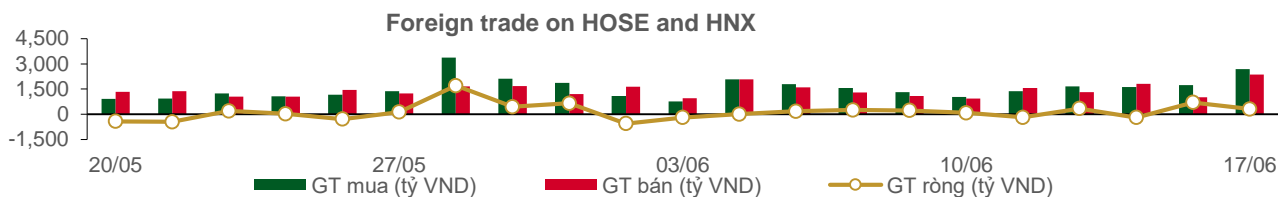
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MBB	10,043,300	267.15
FPT	1,843,400	180.89
KBC	3,080,000	140.45
MWG	1,645,100	128.66
MSB	4,980,000	89.64

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
DNP	4,301,291	93.77
DDG	1,000,000	35.50
TPP	3,103,833	34.14
PMC	550,700	32.49
MST	490,000	4.90

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	87.18	2,616.85	63.76	2,301.34	23.43	315.50
HNX	2.93	61.71	3.37	58.39	(0.44)	3.32
Total	90.12	2,678.56	67.13	2,359.73	22.99	318.82



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)
MBB	23,300	9,843,100	261.80	HUT	24,100	1,199,600	28.91
HPG	23,200	8,008,300	184.55	CEO	28,400	477,400	13.56
FPT	92,000	1,704,900	167.76	SHS	13,300	781,200	10.84
MWG	77,700	1,821,500	142.61	TNG	32,100	110,200	3.38
MSN	117,000	1,064,000	121.93	IDC	50,000	26,300	1.32

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)
MBB	23,300	9,835,300	261.62	SHS	13,300	2,635,800	35.08
MWG	77,700	2,473,000	193.18	HUT	24,100	383,000	9.23
VIC	76,600	2,519,100	192.73	THD	54,000	104,100	5.78
FPT	92,000	1,704,900	167.76	IDC	50,000	66,200	3.31
MSN	117,000	1,069,100	123.17	PVS	30,400	83,100	2.52

TOP 5 NET BUYING

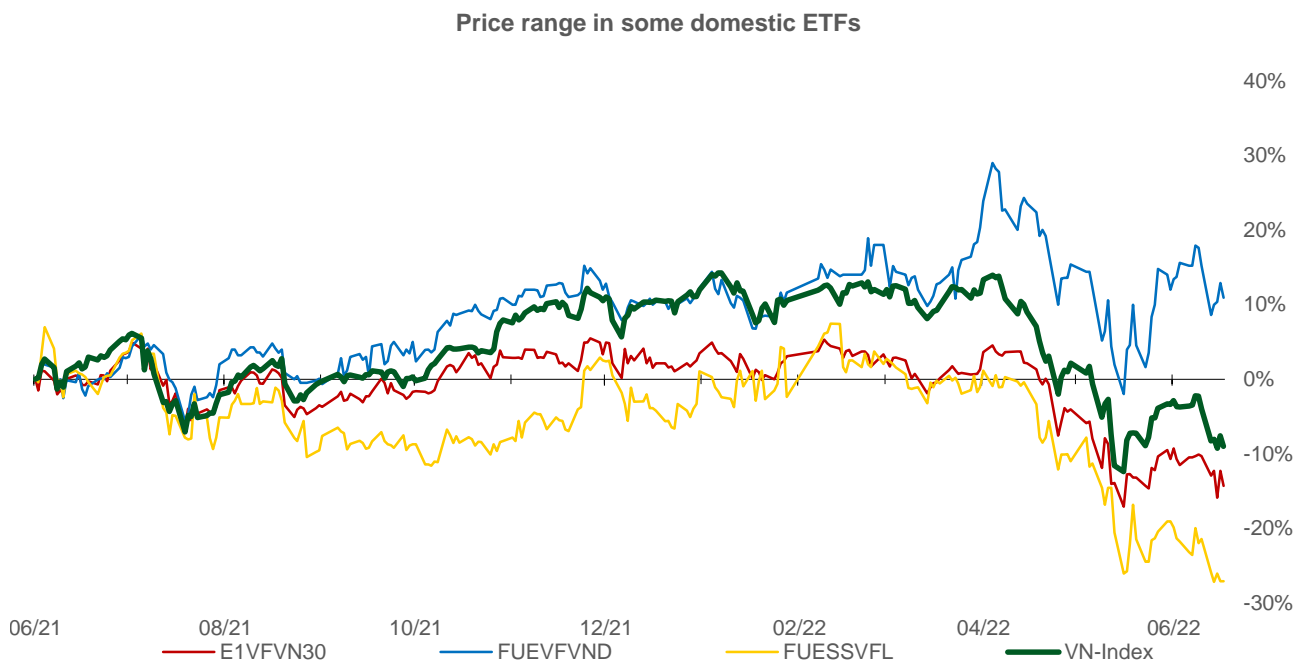
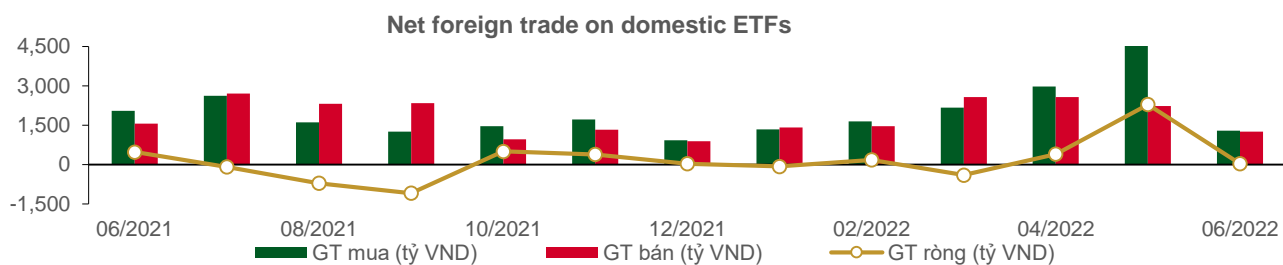
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	23,200	4,730,700	109.65	HUT	24,100	816,600	19.68
VND	16,900	4,181,800	70.72	CEO	28,400	439,300	12.47
DXG	19,500	3,520,100	67.81	TNG	32,100	105,200	3.22
VHM	66,000	1,012,700	66.26	MBG	6,800	178,800	1.22
VNM	66,700	865,300	58.21	HLD	27,900	13,900	0.40

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)
VIC	76,600	(1,965,200)	(150.56)	SHS	13,300	(1,854,600)	(24.24)
DGC	132,000	(767,900)	(102.99)	THD	54,000	(104,000)	(5.78)
NVL	75,700	(852,400)	(64.78)	PVS	30,400	(83,100)	(2.52)
MWG	77,700	(651,500)	(50.58)	IDC	50,000	(39,900)	(1.99)
E1VFN30	21,400	(1,871,400)	(39.09)	NVB	34,000	(10,500)	(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	21,400	-2.3%	3,441,100	72.46	E1VFN30	26.10	65.19	(39.09)
FUEMAV30	14,840	-2.0%	16,600	0.24	FUEMAV30	0.00	0.22	(0.22)
FUESSV30	16,100	0.6%	19,800	0.31	FUESSV30	0.00	0.27	(0.27)
FUESSV50	17,600	-6.9%	14,500	0.27	FUESSV50	0.06	0.01	0.05
FUESSVFL	16,220	0.0%	25,500	0.40	FUESSVFL	0.07	0.20	(0.13)
FUEVFN30	27,730	-1.7%	3,302,300	90.59	FUEVFN30	70.51	65.87	4.64
FUEVN100	16,800	-0.2%	124,600	1.98	FUEVN100	0.58	1.79	(1.21)
FUEIP100	8,900	-2.7%	66,700	0.59	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,160	-4.8%	57,900	0.47	FUEKIV30	0.20	0.25	(0.05)
Total			7,069,000	167.29	Total	97.53	133.81	(36.28)



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	50	-44.4%	36,100	14	23,100	0	(50)	28,020	1.6	01/07/2022
CACB2201	340	-27.7%	34,800	95	23,100	65	(275)	28,420	3.2	20/09/2022
CACB2203	990	-16.8%	4,570	124	23,100	276	(714)	26,420	2.4	19/10/2022
CACB2204	1,310	-16.6%	5,060	143	23,100	545	(765)	26,020	1.6	07/11/2022
CFPT2108	1,650	-7.3%	1,220	19	92,000	994	(656)	88,190	5.0	06/07/2022
CFPT2201	1,910	-4.0%	134,620	95	92,000	1,292	(618)	87,500	6.6	20/09/2022
CFPT2202	2,100	-2.3%	6,720	7	92,000	2,168	68	74,040	8.3	24/06/2022
CFPT2203	5,000	6.2%	93,940	45	92,000	4,271	(729)	78,420	3.3	01/08/2022
CHDB2201	310	-13.9%	4,260	96	24,600	64	(246)	31,000	5.0	21/09/2022
CHDB2203	270	-18.2%	14,310	59	24,600	62	(208)	28,890	5.0	15/08/2022
CHDB2204	360	-12.2%	1,340	101	24,600	148	(212)	31,500	2.0	26/09/2022
CHDB2205	650	-11.0%	3,140	125	24,600	259	(391)	27,110	5.0	20/10/2022
CHPG2116	30	50.0%	11,330	19	23,200	0	(30)	46,450	3.0	06/07/2022
CHPG2117	10	-50.0%	34,320	14	23,200	0	(10)	45,390	3.8	01/07/2022
CHPG2201	140	-12.5%	14,840	126	23,200	3	(137)	37,570	7.6	21/10/2022
CHPG2202	180	-5.3%	6,970	96	23,200	0	(180)	40,760	7.6	21/09/2022
CHPG2203	170	6.3%	103,790	95	23,200	1	(169)	38,960	3.0	20/09/2022
CHPG2204	20	100.0%	106,840	7	23,200	0	(20)	33,660	3.8	24/06/2022
CHPG2206	70	-12.5%	25,160	59	23,200	0	(70)	36,980	7.6	15/08/2022
CHPG2207	160	-23.8%	1,870	101	23,200	2	(158)	38,960	2.3	26/09/2022
CHPG2208	470	-11.3%	21,810	112	23,200	59	(411)	30,260	3.8	07/10/2022
CHPG2209	110	-8.3%	2,360	66	23,200	1	(109)	34,460	6.1	22/08/2022
CHPG2210	120	-20.0%	41,240	125	23,200	6	(114)	36,140	6.1	20/10/2022
CHPG2211	370	-7.5%	59,250	124	23,200	30	(340)	33,660	3.0	19/10/2022
CHPG2212	680	0.0%	20,750	193	23,200	130	(550)	27,830	7.6	27/12/2022
CHPG2213	3,490	0.0%	112,750	136	23,200	408	(3,082)	26,480	2.3	31/10/2022
CKDH2201	130	-7.1%	40,030	110	39,000	4	(126)	61,620	8.0	05/10/2022
CKDH2202	20	0.0%	110	7	39,000	0	(20)	52,000	4.0	24/06/2022
CKDH2203	130	-13.3%	100,720	31	39,000	0	(130)	57,000	2.0	18/07/2022
CKDH2204	120	20.0%	510	59	39,000	4	(116)	53,330	8.0	15/08/2022
CKDH2205	150	0.0%	1,060	101	39,000	19	(131)	58,000	3.0	26/09/2022
CKDH2206	170	0.0%	1,370	95	39,000	20	(150)	53,000	8.0	20/09/2022
CKDH2207	630	1.6%	470	143	39,000	173	(457)	50,000	4.0	07/11/2022
CMBB2201	690	-28.9%	14,460	95	23,300	107	(583)	29,500	2.0	20/09/2022
CMBB2203	180	-21.7%	950	101	23,300	11	(169)	35,500	2.0	26/09/2022
CMBB2204	670	-27.2%	32,160	143	23,300	141	(529)	31,000	2.0	07/11/2022
CMBB2205	2,730	0.0%	36,100	136	23,300	94	(2,636)	32,000	2.0	31/10/2022
CMSN2201	480	-2.0%	5,390	96	117,000	175	(305)	141,720	16.7	21/09/2022
CMSN2202	760	-1.3%	29,470	112	117,000	850	90	127,550	8.3	07/10/2022
CMSN2203	420	0.0%	55,740	66	117,000	238	(182)	126,790	20.0	22/08/2022
CMSN2204	1,620	0.6%	43,190	143	117,000	1,291	(329)	116,500	10.0	07/11/2022
CMSN2205	1,210	0.0%	1,360	193	117,000	810	(400)	113,980	20.0	27/12/2022
CMWG2201	3,000	12.4%	23,900	95	77,700	2,540	(460)	66,860	5.0	20/09/2022
CMWG2202	2,610	-11.5%	50,890	45	77,700	2,458	(152)	72,080	3.0	01/08/2022
CMWG2203	2,240	-3.0%	3,280	101	77,700	2,366	126	73,570	3.5	26/09/2022
CMWG2204	2,060	0.0%	60,950	112	77,700	1,899	(161)	72,080	5.0	07/10/2022
CMWG2205	2,240	12.0%	3,450	143	77,700	1,497	(743)	77,300	5.0	07/11/2022
CNVL2201	270	-6.9%	44,270	110	75,700	19	(251)	93,980	20.0	05/10/2022
CNVL2202	340	-5.6%	39,470	59	75,700	103	(237)	80,000	16.0	15/08/2022
CNVL2203	380	-29.6%	450	101	75,700	82	(298)	92,500	5.0	26/09/2022
CNVL2204	420	0.0%	0	95	75,700	66	(354)	86,000	16.0	20/09/2022
CNVL2205	820	0.0%	3,050	193	75,700	232	(588)	81,890	16.0	27/12/2022
CPDR2201	240	-11.1%	12,130	110	50,300	3	(237)	83,080	3.7	05/10/2022
CPDR2202	100	-23.1%	36,870	59	50,300	3	(97)	67,610	11.7	15/08/2022

CPDR2203	220	-12.0%	13,890	95	50,300	25	(195)	66,000	10.0	20/09/2022
CPNJ2201	3,880	-0.3%	44,900	95	122,000	3,570	(310)	94,960	8.0	20/09/2022
CPOW2201	240	14.3%	98,120	28	16,100	126	(114)	16,670	5.0	15/07/2022
CPOW2202	600	9.1%	60,000	151	16,100	270	(330)	18,000	5.0	15/11/2022
CPOW2203	1,510	14.4%	79,940	80	16,100	844	(666)	15,700	2.0	05/09/2022
CSTB2201	240	-7.7%	24,560	96	20,250	18	(222)	29,890	5.0	21/09/2022
CSTB2202	310	-18.4%	46,870	95	20,250	50	(260)	29,500	2.0	20/09/2022
CSTB2205	80	0.0%	19,220	59	20,250	0	(80)	34,570	8.0	15/08/2022
CSTB2206	130	0.0%	4,980	101	20,250	3	(127)	37,500	2.0	26/09/2022
CSTB2207	140	-6.7%	9,920	66	20,250	9	(131)	28,890	5.0	22/08/2022
CSTB2208	300	11.1%	42,070	125	20,250	33	(267)	30,110	5.0	20/10/2022
CSTB2209	360	-20.0%	1,560	124	20,250	31	(329)	32,000	3.0	19/10/2022
CSTB2210	400	-20.0%	124,420	143	20,250	167	(233)	28,500	2.0	07/11/2022
CSTB2211	760	0.0%	10	193	20,250	190	(570)	23,330	8.0	27/12/2022
CSTB2212	2,780	0.0%	39,850	136	20,250	290	(2,490)	26,000	2.0	31/10/2022
CTCB2112	20	100.0%	220,730	14	34,500	0	(20)	55,000	5.0	01/07/2022
CTCB2201	180	-14.3%	110	95	34,500	2	(178)	55,000	4.0	20/09/2022
CTCB2203	130	-7.1%	20,940	45	34,500	0	(130)	52,000	2.0	01/08/2022
CTCB2204	590	-4.8%	14,410	112	34,500	57	(533)	45,000	5.0	07/10/2022
CTCB2205	550	-14.1%	50	124	34,500	49	(501)	46,500	5.0	19/10/2022
CTCB2206	610	-7.6%	167,420	143	34,500	154	(456)	43,500	4.0	07/11/2022
CTPB2201	130	8.3%	15,400	95	25,500	8	(122)	42,000	4.0	20/09/2022
CTPB2202	40	-20.0%	55,270	31	25,500	0	(40)	42,000	2.0	18/07/2022
CVHM2113	10	-50.0%	92,890	14	66,000	0	(10)	87,450	4.9	01/07/2022
CVHM2115	140	-12.5%	6,010	61	66,000	1	(139)	91,330	9.7	17/08/2022
CVHM2201	210	-16.0%	4,840	96	66,000	13	(197)	85,190	15.5	21/09/2022
CVHM2202	150	-6.3%	12,200	95	66,000	9	(141)	90,360	7.8	20/09/2022
CVHM2203	20	0.0%	15,030	7	66,000	0	(20)	80,640	9.7	24/06/2022
CVHM2204	110	-35.3%	84,570	45	66,000	23	(87)	79,670	3.9	01/08/2022
CVHM2205	190	-13.6%	16,370	59	66,000	25	(165)	76,650	15.5	15/08/2022
CVHM2206	170	-5.6%	4,700	101	66,000	61	(109)	83,560	4.9	26/09/2022
CVHM2207	990	-6.6%	1,150	124	66,000	340	(650)	70,930	7.8	19/10/2022
CVHM2208	1,210	92.1%	14,460	143	66,000	576	(634)	67,040	7.8	07/11/2022
CVHM2209	670	0.0%	1,100	193	66,000	268	(402)	69,980	15.5	27/12/2022
CVIC2201	270	-10.0%	23,530	96	76,600	4	(266)	103,980	16.0	21/09/2022
CVIC2202	370	-7.5%	3,440	59	76,600	85	(285)	82,220	16.0	15/08/2022
CVIC2203	580	0.0%	0	112	76,600	160	(420)	86,000	10.0	07/10/2022
CVIC2204	390	-7.1%	18,990	66	76,600	79	(311)	83,330	16.0	22/08/2022
CVIC2205	540	-3.6%	16,020	125	76,600	105	(435)	86,670	16.0	20/10/2022
CVIC2206	700	-2.8%	2,820	94	76,600	210	(490)	82,500	10.0	19/09/2022
CVJC2201	180	-5.3%	19,880	59	124,900	3	(177)	160,000	20.0	15/08/2022
CVJC2202	300	-9.1%	49,450	95	124,900	19	(281)	156,790	20.0	20/09/2022
CVJC2203	970	0.0%	8,680	193	124,900	377	(593)	131,130	20.0	27/12/2022
CVNM2201	230	0.0%	3,050	96	66,700	2	(228)	88,510	15.7	21/09/2022
CVNM2202	20	-33.3%	90,210	7	66,700	0	(20)	83,500	10.0	24/06/2022
CVNM2203	160	-5.9%	48,720	59	66,700	2	(158)	81,110	20.0	15/08/2022
CVNM2204	600	-1.6%	86,940	112	66,700	137	(463)	73,000	10.0	07/10/2022
CVNM2205	410	-4.7%	5,020	125	66,700	28	(382)	80,000	16.0	20/10/2022
CVNM2206	680	6.3%	310	124	66,700	49	(631)	80,000	9.0	19/10/2022
CVPB2201	280	-26.3%	11,280	95	27,900	40	(240)	37,000	5.0	20/09/2022
CVPB2202	80	-50.0%	76,490	31	27,900	1	(79)	39,000	2.0	18/07/2022
CVPB2203	390	-11.4%	2,710	28	27,900	48	(342)	28,890	16.0	15/07/2022
CVPB2204	560	-17.7%	2,020	151	27,900	104	(456)	30,890	16.0	15/11/2022
CVPB2205	370	-26.0%	8,490	94	27,900	42	(328)	37,500	4.0	19/09/2022
CVPB2206	730	461.5%	18,650	143	27,900	179	(551)	38,000	2.0	07/11/2022
CVRE2201	450	-11.8%	66,060	95	29,350	210	(240)	34,000	4.0	20/09/2022
CVRE2203	390	-15.2%	66,420	59	29,350	115	(275)	33,980	4.0	15/08/2022
CVRE2204	460	2.2%	27,570	112	29,350	251	(209)	33,000	5.0	07/10/2022
CVRE2205	450	-11.8%	90,090	66	29,350	182	(268)	32,220	5.0	22/08/2022
CVRE2206	400	-28.6%	13,600	125	29,350	166	(234)	35,560	5.0	20/10/2022

CVRE2207	400	-9.1%	19,510	125	29,350	163	(237)	33,330	8.0	20/10/2022
CVRE2208	1,800	-8.2%	2,890	143	29,350	939	(861)	32,000	2.0	07/11/2022
CVRE2209	850	0.0%	4,020	193	29,350	345	(505)	30,890	8.0	27/12/2022

(*) 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
PLX	(New) HOSE	41,900	53,900	16/06/2022	3,088	2,430	20,715	15.6	2.6
TPB	(New) HOSE	25,500	39,400	03/06/2022	5,828	3,684	20,147	10.7	2.0
BSR	(New) UPCOM	31,905	32,300	01/06/2022	9,749	3,157	15,271	10.2	2.1
GAS	(New) HOSE	134,000	134,300	30/05/2022	16,312	8,523	31,963	15.9	4.1
LPB	(New) HOSE	12,000	22,200	23/05/2022	3,730	2,480	15,646	9.0	1.4
REE	HOSE	99,000	80,700	18/05/2022	2,490	5,683	42,474	14.2	1.9
GEG	HOSE	25,500	25,800	18/05/2022	528	1,466	14,333	17.6	1.8
POW	HOSE	16,100	15,400	18/05/2022	2,913	1,100	15,400	14.0	1.0
OCB	HOSE	16,150	33,000	12/05/2022	4,892	3,571	19,525	9.2	1.7
MWG	HOSE	77,700	181,500	09/05/2022	6,512	8,893	35,734	20.4	5.1
MSN	HOSE	117,000	164,800	09/05/2022	8,969	5,764	28,628	28.6	5.8
HT1	HOSE	15,150	24,500	04/05/2022	414	1,083	14,020	22.7	1.8
VHC	HOSE	100,300	120,600	28/04/2022	1,644	9,033	38,288	13.5	3.1
FRT	HOSE	102,000	172,600	26/04/2022	693	8,774	28,558	19.7	6.0
TCM	HOSE	50,000	80,800	25/04/2022	264	3,216	21,669	25.1	3.7
PNJ	HOSE	122,000	138,700	22/04/2022	1,736	7,162	30,209	19.4	4.6
FPT	HOSE	92,000	166,900	19/04/2022	6,053	4,669	23,049	35.8	7.2
STK	HOSE	51,200	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
DGW	HOSE	126,000	152,000	12/04/2022	805	9,111	28,278	16.7	5.4
VIB	HOSE	20,650	54,200	08/04/2022	7,894	5,083	24,293	11.2	2.4
MSB	HOSE	16,050	33,100	05/04/2022	5,314	2,676	16,082	12.4	2.1
BAF	HOSE	30,600	76,000	24/03/2022	405	5,187	17,468	14.6	4.4
DHG	HOSE	88,800	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP	HOSE	61,900	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	42,500	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
NLG	HOSE	37,300	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
VHM	HOSE	66,000	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH	HOSE	39,000	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	29,350	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
PET	HOSE	40,600	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
VNM	HOSE	66,700	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	63,000	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TNG	HNX	32,100	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	56,900	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	47,847	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	61,600	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
ANV	HOSE	63,700	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR	HOSE	68,400	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
NT2	HOSE	29,000	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
CTD	HOSE	53,500	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	23,200	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	55,500	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	42,000	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	46,500	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	76,100	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
ACB	HOSE	23,100	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	34,500	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	23,300	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	51,500	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	49,700	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	44,787	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	19,850	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	31,600	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	23,550	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	27,900	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	24,600	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
SBT	HOSE	15,800	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	7,060	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	41,064	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



Analyst Certification

The report is made by Pham Quang Chuong, analyst – Phu Hung Fund Management Joint Stock Company. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

Ratings Definition

Buy = higher than domestic market by over 10%
Hold = similar to domestic market at the rate of +10% ~ -10%
Sell = lower than domestic market by below 10%
No rating = the code is not rated in Phu Hung or not yet listed
The performance is determined by total recollection in 12 months (including dividend).

Analyst Certification

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© Phu Hung Fund Management Joint Stock Company
21st Floor, Phu My Hung Building, 08 Hoang Van Thai St, Tan Phu Ward. District 7, HCM.
Phone: (84-28) 5413 7991
Web: www.phfm.vn