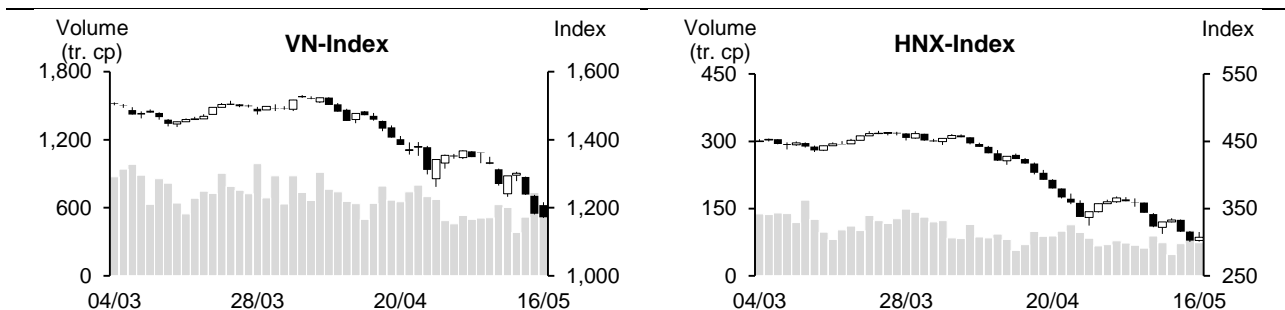


16/05/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,171.95	-0.91%	1,215.08	-0.71%	307.05	1.54%
<b>Total volume (mil. shares)</b>	<b>584.39</b>	<b>-28.47%</b>	<b>180.89</b>	<b>-28.14%</b>	<b>76.84</b>	<b>-29.06%</b>
<b>Matched volume (mil. shares)</b>	<b>551.35</b>	<b>-25.10%</b>	<b>172.77</b>	<b>-27.27%</b>	<b>74.14</b>	<b>-27.00%</b>
20-session average (mil. shares)	603.52	-8.64%	155.54	11.08%	80.61	-8.03%
<b>Total value (bil dong)</b>	<b>14,577.73</b>	<b>-28.42%</b>	<b>6,167.16</b>	<b>-32.88%</b>	<b>1,531.99</b>	<b>-26.80%</b>
<b>Matched value (bil dong)</b>	<b>13,753.18</b>	<b>-25.21%</b>	<b>5,860.33</b>	<b>-31.50%</b>	<b>1,468.29</b>	<b>-23.21%</b>
20-session average (bil dong)	17,136.04	-19.74%	6,497.42	-9.81%	1,786.36	-17.81%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	232	46%	16	53%	149	56%
<b>Number of droppers</b>	224	45%	11	37%	72	27%
<b>Stand still codes</b>	45	9%	3	10%	44	17%



### REMARKABLE POINTS ON THE MARKET

Stock market saw an eventful session as VN-Index turned to a drop at the end and it was unfortunate for many investors. From the beginning, main indexes gained to a high level as investors reacted with positivity from world market in the final session of last week and the demand joined in after the strong drop. Many groups were positive like petro, securities, or banking. However, the liquidity was still low and the demand weakened. Selling pressure even increased strongly so some groups had codes with no buying like retail, fertilizer, or aqua products. Besides, some blue-chips also dropped in the afternoon like MSN, STB, and GAS so VN-Index dropped to below reference, seeing the 3<sup>rd</sup> drop in a row. Meanwhile, HNX-Index was more positive as it stayed in green with support from petro, securities, and real estate.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the third drop in a row. The volume dropped to below 10 and 20-session average, showing cautious cash flow. Not just that, the index stayed below MA5, and MA5, 10, and 20 differentiated negatively, showing that dropping trend is still there. Moreover, MACD and RSI dropped negatively, showing that dropping trend has no sign of stopping, and the index might see pressure to drop to sentimental support of 1,100 points. For HNX, HNX-Index was more positive as it gained again. However, it still stayed below MA5, and MA5, 10, and 20 differentiated negatively, showing that the main trend is still dropping, this gain might only be technical, and 317 points (MA5) is close resistant. In general, the market is still dropping. Therefore, investors should keep a safe weight to limit risks.

**Recommending code:** SHS (Buy)

**Observing code:** FMC, CSV

(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	SHS	Buy	17/05/22	15.3	15.3	0.0%	20	30.7%	13.8	-9.8%	At over selling with sign of cash flow joining in

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	FMC	Observe to buy	17/05/22	51.5	55-56	The drop is at over selling state + to near strong support of 45-49 -> might soon see t+ recovery again
2	CSV	Observe to buy	17/05/22	37.45	42-43	The drop is at over selling state + to near strong support of 35-37 -> might soon see t+ recovery again

### 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	GAS	Buy	12/05/22	95	108.9	-12.8%	125	14.8%	103	-5.4%	Near old bottom support of 92, consider getting out when breaking bottom

## DAILY NEWS

### Domestic news

#### **Vietnam inflation forecast is high or low comparing to regional countries?**

Recent HSBC report stated that although oil price still increases, April inflation is still rather low at 2.6%. By region, the report stated that Vietnam inflation pressure is low in ASEAN.

Explaining this, HSBC stated that the main reason is low transport fee, partly because world oil price dropped in April, partly because Vietnam lowers environment protecting tax. From April 1, environment tax, accounting the most part of taxes and fees for fuel, dropped to 2,000 dong for gas and 700-1,000 dong for other fuel products.

Meanwhile, food expense also dropped by 0.1% MoM, showing that domestic agriculture price is stable comparing to other countries in the region which are facing higher food price.

The report showed that domestic demand is recovering further and world product price tends to increase further. Therefore, HSBC forecasted that Vietnam inflation will increase to 3.7% in 2022. Price pressure might still be below inflation ceiling of 4% set by SBV.

#### **Bad debt increases further in banks**

The data from SBV showed that as of the end of Q1, credit growth is 5.04%, comparing to the growth of 2.16% in Q1/2021 which is a positive sign.

Credit growth is higher than expected and higher than same period last year, showing positive recovery of the economic. Credit capital will contribute positively for supporting companies as well as business entities.

The data from VietstockFinance showed that total customer loan balance in 26 banks is nearly 7.7 quadrillion at the end of Q1, 4.2% higher than the beginning of the year. Only 4/26 banks saw negative credit growth PGBank (PGB, -7.77%), KienlongBank (KLB, -5.75%), NCB (NVB, -2.87%), and LPB (-0.58%). Average growth in other banks is 6.3%, in which MB (MBB) and SeABank (SSB) saw the highest growth, both at 14.3%.

However, bad debt growth speed is higher than credit growth. Total bad debt in 26 banks as of March 31 is 109,433 billion in total debt balance, 8.93% higher than the beginning of the year. In which, only 3 banks stated better bad debt status PGB (-8.44%), Sacombank (STB, -7.38%) and Bac A Bank (BAB, -0.18%).

On the other side, average bad debt growth in banks is 13.53%, some banks saw high bad debt rate of over 20% like Vietcombank (VCB), Vietbank (VBB), NCB, and Saigonbank (SGB)...

#### **Raising provision to prepare for risks**

Because of Covid-19, in 2020-2021, SBV also had many policies to help commercial banks lowering provision, extending and delaying loan restructuring for the ones subjected to the pandemic.

However, from the end of 2021, many banks raised provision to prepare for risks. In Q1, banks with higher provision are VietinBank (CTG, up by 3.3 times), SeABank (+129%), and KLB (+176%)... Therefore, profit in many banks is also affected.

Source: NDH

## Listing Company News

### **Dragon Capital is no longer major shareholder in FPT and MB**

Dragon Capital lowers the owning in FPT (HoSE: FPT) to 4.9% chartered capital or nearly 44.9 million shares after 3 member funds sold a total of 1.3 million shares on May 12.

On stock market, ending May 12, FPT price is 95,600 dong/share. At this rate, Dragon Capital collected 119.5 billion after selling these shares.

The fund divested from FPT after 2 days becoming major shareholder from May 10, with 5.1% or 45.9 million shares after 4 member funds bought a total of 698,600 shares.

On the same day, the fund is also no longer major shareholder in MB (HoSE: MBB), the holding dropped from 189.6 to 186.8 million shares (from 5% to 4.9%) after many funds sold over 2.8 million shares.

MBB closed May 12 session at 25,650 dong/share. At this rate, Dragon Capital collected 72.3 billion.

### **Viglacera closed for paying 15% cash dividend**

On May 18, Viglacera Corporation (HoSE: VGC) will close to pay last year cash dividend at the rate of 15%. Payment time is June 9. With 448.35 million outstanding shares, Viglacera expects to pay about 672.5 billion.

At this year general meeting, Viglacera decided to pay 2021 cash dividend at the rate of 15%, 3% higher than that committed to shareholders after last year general meeting of 12%.

In Q1 this year, EAT us 752 billion, parent company is 566 billion, 2.6 and 2.1 times higher than same period last year. The growth came from business results of real estate and construction glass.

### **Rang Dong light bulb and water bottle closes to advance 25% cash dividend**

Rang Dong Light bulb (HoSE: RAL) announced that June 1 is record date for making shareholder list for participating 2022 general meeting and advancing 2021 second term of cash dividend. The company expects to hold 2022 general meeting on June 25. For dividend advance, the company will pay 25%, payment time is June 10. According to target approved on general meeting last year, 2021 dividend is 50% chartered capital, the company has saw first advance of 15% at the beginning of the year.

For business results, in Q1, the company revenue growth is 16% to 1,782 billion, EAT growth is 17% to 128.5 billion.

Source: NDH

## MARKET STATISTICS

### Statistics on matching trade

#### TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	74,200	1.64%	0.12%
CTG	24,550	2.72%	0.07%
PLX	39,100	4.69%	0.05%
GVR	21,850	2.58%	0.05%
VRE	26,250	3.75%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	25,400	9.96%	0.31%
NVB	34,700	4.83%	0.25%
SHS	15,300	8.51%	0.22%
CEO	33,800	9.74%	0.22%
IPA	29,900	3.46%	0.05%

#### TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	65,800	-3.24%	-0.20%
GAS	95,000	-5.00%	-0.20%
MSN	90,200	-6.91%	-0.20%
BCM	68,200	-6.96%	-0.11%
TCB	32,600	-3.55%	-0.09%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	81,000	-4.14%	-0.35%
KSF	106,000	-1.40%	-0.13%
VIF	15,900	-6.47%	-0.11%
MVB	22,300	-9.72%	-0.07%
VC2	43,800	-9.88%	-0.05%

#### TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
STB	19,050	-6.85%	35,190,100
HPG	36,300	1.11%	29,389,700
SSI	27,300	5.81%	18,681,800
GEX	19,700	-4.37%	18,080,200
SHB	12,150	-5.08%	13,082,500

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	15,300	8.51%	17,136,549
PVS	25,400	9.96%	10,140,348
CEO	33,800	9.74%	4,672,798
KLF	4,400	7.32%	2,990,363
ART	6,400	8.47%	2,331,715

#### TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	36,300	1.11%	1,089.2
STB	19,050	-6.85%	696.8
SSI	27,300	5.81%	514.5
TCB	32,600	-3.55%	402.0
GEX	19,700	-4.37%	367.1

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	15,300	8.51%	258.5
PVS	25,400	9.96%	256.4
CEO	33,800	9.74%	156.5
IDC	44,400	0.00%	100.8
TNG	24,700	-1.98%	58.2

### Statistics on agreement trades

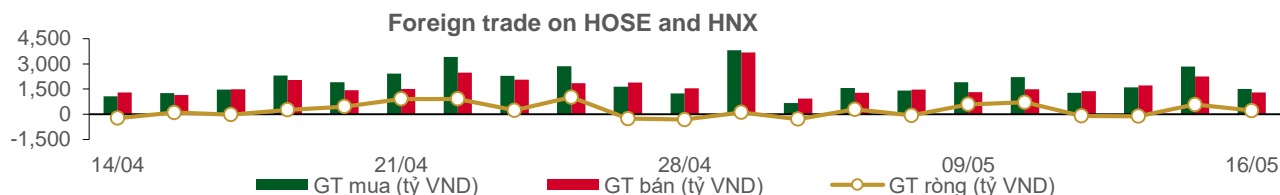
#### TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSB	9,380,000	165.16
TCB	2,016,000	71.73
TPB	2,000,000	60.00
SHB	4,000,000	51.20
EIB	1,503,800	50.12

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	1,000,000	33.10
MST	1,168,060	16.94
PDB	200,000	5.40
HUT	200,000	3.84
HJS	73,300	2.53

## 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	46.84	1,503.01	37.36	1,246.44	9.47	256.57
HNX	0.52	14.75	2.93	47.41	(2.41)	(32.66)
<b>Total</b>	<b>47.36</b>	<b>1,517.76</b>	<b>40.29</b>	<b>1,293.85</b>	<b>7.07</b>	<b>223.91</b>



### 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)
HPG	36,300	4,331,900	160.93	PVI	47,300	119,100	5.65
VHM	65,800	1,755,000	116.67	CEO	33,800	73,200	2.47
VNM	65,800	1,325,000	88.25	BVS	18,000	100,200	1.94
VRE	26,250	2,441,300	64.02	SHS	15,300	103,500	1.56
VCB	74,200	770,300	57.48	PLC	26,800	18,000	0.52

### 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)
VHM	65,800	2,144,200	141.78	SHS	15,300	2,672,500	40.35
HPG	36,300	3,108,100	115.30	PVS	25,400	175,900	4.44
SSI	27,300	3,715,800	102.48	THD	81,000	14,900	1.27
STB	19,050	4,448,300	88.59	TV4	19,000	10,700	0.21
VNM	65,800	1,192,300	79.43	CLH	31,900	6,300	0.20

### TOP 5 NET BUYING

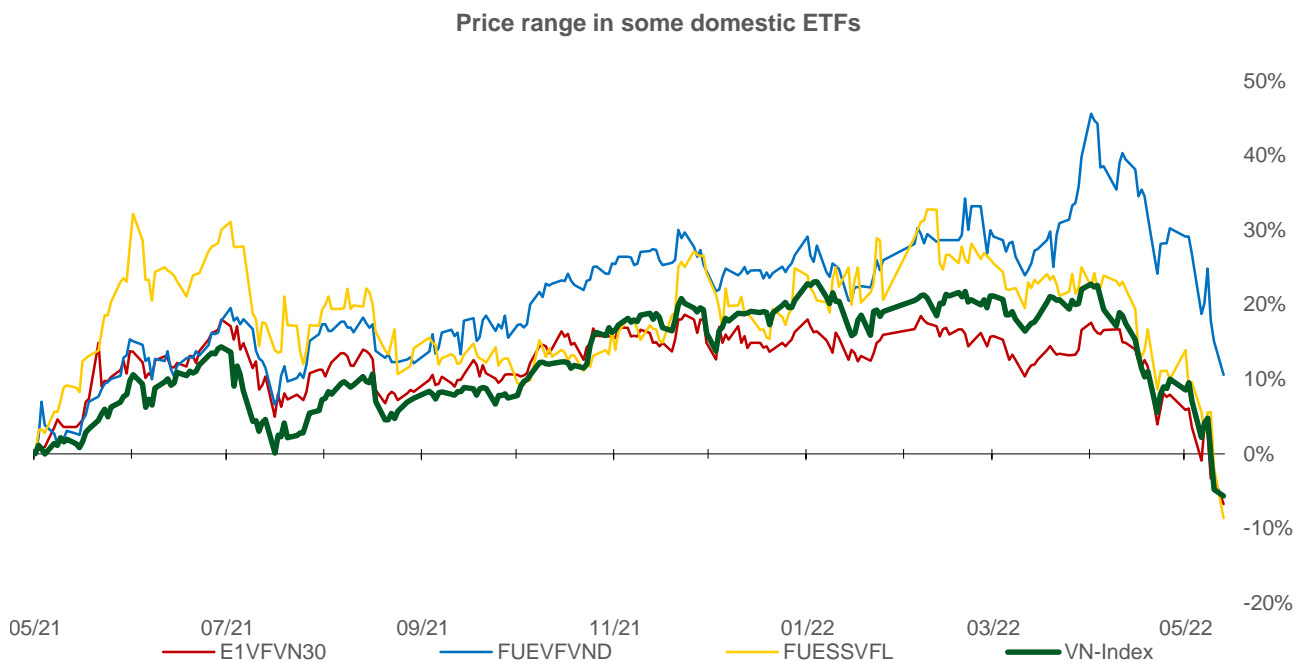
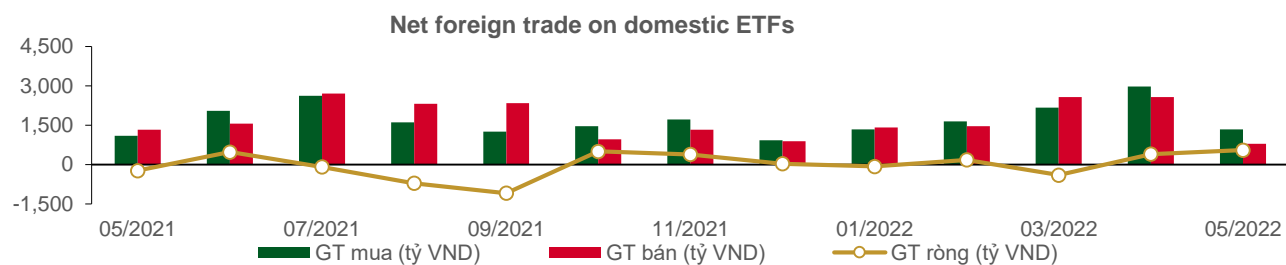
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CTG	24,550	1,831,700	45.70	PVI	47,300	117,500	5.57
HPG	36,300	1,223,800	45.62	CEO	33,800	70,600	2.39
VCI	31,050	786,100	25.09	BVS	18,000	99,200	1.92
NLG	44,700	553,600	24.84	PLC	26,800	18,000	0.52
FUEVFVND	24,500	737,900	18.35	BAX	78,000	5,700	0.45

### TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SSI	27,300	(2,362,400)	(65.19)	SHS	15,300	(2,569,000)	(38.78)
STB	19,050	(1,698,500)	(33.47)	PVS	25,400	(169,900)	(4.29)
VHM	65,800	(389,200)	(25.11)	THD	81,000	(14,900)	(1.27)
GAS	95,000	(208,000)	(20.90)	TV4	19,000	(10,700)	(0.21)
VCB	74,200	(265,300)	(19.98)	CLH	31,900	(6,300)	(0.20)

## 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	20,700	-3.7%	1,756,300	36.84	E1VFN30	24.39	6.66	17.73
FUEMAV30	14,240	-1.0%	56,200	0.81	FUEMAV30	0.70	0.19	0.52
FUESSV30	15,680	-6.9%	29,500	0.46	FUESSV30	0.20	0.05	0.15
FUESSV50	17,000	-2.9%	27,400	0.49	FUESSV50	0.04	0.06	(0.02)
FUESSVFL	16,450	-6.9%	74,500	1.24	FUESSVFL	0.73	0.17	0.56
FUEVFN30	24,500	-3.9%	1,231,500	30.72	FUEVFN30	19.43	1.09	18.35
FUEVN100	17,410	-4.3%	138,600	2.39	FUEVN100	0.56	1.84	(1.28)
FUEIP100	8,900	0.8%	67,400	0.60	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,920	-0.5%	56,900	0.46	FUEKIV30	0.20	0.25	(0.05)
<b>Total</b>			<b>3,438,300</b>	<b>74.01</b>	<b>Total</b>	<b>46.26</b>	<b>10.30</b>	<b>35.95</b>



## 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	190	18.8%	169,100	46	27,600	0	(190)	35,000	2.0	01/07/2022
CACB2103	30	50.0%	4,480	8	27,600	0	(30)	37,000	1.0	24/05/2022
CACB2201	370	2.8%	24,970	127	27,600	3	(367)	35,500	4.0	20/09/2022
CACB2202	140	-26.3%	23,270	24	27,600	(0)	(140)	35,100	3.0	09/06/2022
CFPT2108	1,060	-7.8%	2,970	51	93,200	0	(1,060)	106,830	6.0	06/07/2022
CFPT2111	220	57.1%	11,540	8	93,200	(0)	(220)	106,000	5.0	24/05/2022
CFPT2201	970	5.4%	77,630	127	93,200	58	(912)	106,000	8.0	20/09/2022
CFPT2202	1,020	0.0%	52,770	39	93,200	384	(636)	89,700	10.0	24/06/2022
CFPT2203	2,550	2.0%	122,190	77	93,200	392	(2,158)	95,000	4.0	01/08/2022
CHDB2201	360	9.1%	3,570	128	22,500	2	(358)	31,000	5.0	21/09/2022
CHDB2202	120	-20.0%	60,320	24	22,500	(0)	(120)	30,500	3.0	09/06/2022
CHDB2203	270	8.0%	37,730	91	22,500	1	(269)	28,890	5.0	15/08/2022
CHDB2204	490	6.5%	410	133	22,500	5	(485)	31,500	2.0	26/09/2022
CHDB2205	590	-31.4%	1,020	157	22,500	56	(534)	27,110	5.0	20/10/2022
CHPG2116	300	0.0%	2,650	51	36,300	(0)	(300)	61,410	4.0	06/07/2022
CHPG2117	90	80.0%	98,520	46	36,300	(0)	(90)	60,000	5.0	01/07/2022
CHPG2119	20	-50.0%	31,750	8	36,300	0	(20)	53,000	2.0	24/05/2022
CHPG2201	390	8.3%	88,250	158	36,300	4	(386)	49,670	10.0	21/10/2022
CHPG2202	410	2.5%	7,390	128	36,300	0	(410)	53,890	10.0	21/09/2022
CHPG2203	420	-2.3%	364,310	127	36,300	1	(419)	51,500	4.0	20/09/2022
CHPG2204	400	21.2%	14,230	39	36,300	0	(400)	44,500	5.0	24/06/2022
CHPG2206	300	7.1%	9,210	91	36,300	0	(300)	48,890	10.0	15/08/2022
CHPG2207	580	0.0%	390	133	36,300	2	(578)	51,500	3.0	26/09/2022
CHPG2208	1,120	1.8%	59,790	144	36,300	156	(964)	40,000	5.0	07/10/2022
CHPG2209	580	-30.1%	1,440	98	36,300	1	(579)	45,560	8.0	22/08/2022
CHPG2210	660	-27.5%	4,520	157	36,300	10	(650)	47,780	8.0	20/10/2022
CKDH2201	230	0.0%	15,420	142	39,300	0	(230)	61,620	8.0	05/10/2022
CKDH2202	660	266.7%	16,940	39	39,300	(0)	(660)	52,000	4.0	24/06/2022
CKDH2203	300	-11.8%	70,680	63	39,300	0	(300)	57,000	2.0	18/07/2022
CKDH2204	210	-8.7%	17,280	91	39,300	0	(210)	53,330	8.0	15/08/2022
CKDH2205	290	3.6%	680	133	39,300	1	(289)	58,000	3.0	26/09/2022
CKDH2206	520	-39.5%	10	127	39,300	1	(519)	53,000	8.0	20/09/2022
CMBB2201	1,180	-0.8%	118,250	127	24,600	46	(1,134)	29,500	2.0	20/09/2022
CMBB2203	100	-76.2%	3,720	133	24,600	1	(99)	35,500	2.0	26/09/2022
CMSN2111	10	-66.7%	3,710	8	90,200	0	(10)	133,220	5.8	24/05/2022
CMSN2201	330	-5.7%	39,950	128	90,200	0	(330)	141,720	16.7	21/09/2022
CMSN2202	700	-12.5%	3,450	144	90,200	7	(693)	127,550	8.3	07/10/2022
CMSN2203	480	-40.0%	210	98	90,200	0	(480)	126,790	20.0	22/08/2022
CMWG2113	40	100.0%	8,150	8	123,000	(0)	(40)	154,000	6.0	24/05/2022
CMWG2201	1,860	-2.1%	7,750	127	123,000	196	(1,664)	134,500	10.0	20/09/2022
CMWG2202	1,010	-7.3%	45,930	77	123,000	4	(1,006)	145,000	6.0	01/08/2022
CMWG2203	1,230	0.8%	1,270	133	123,000	65	(1,165)	148,000	7.0	26/09/2022
CMWG2204	1,150	4.6%	1,530	144	123,000	90	(1,060)	145,000	10.0	07/10/2022
CNVL2201	420	13.5%	3,920	142	75,000	3	(417)	93,980	20.0	05/10/2022
CNVL2202	500	8.7%	640	91	75,000	34	(466)	80,000	16.0	15/08/2022
CNVL2203	910	4.6%	70	133	75,000	12	(898)	92,500	5.0	26/09/2022
CNVL2204	630	-31.5%	200	127	75,000	18	(612)	86,000	16.0	20/09/2022
CPDR2201	720	-10.0%	4,250	142	54,600	0	(720)	83,080	3.7	05/10/2022
CPDR2202	340	17.2%	114,130	91	54,600	1	(339)	67,610	11.7	15/08/2022
CPNJ2110	100	100.0%	1,550	8	98,000	(0)	(100)	111,660	4.9	24/05/2022
CPNJ2201	1,790	2.3%	18,400	127	98,000	830	(960)	94,960	8.0	20/09/2022
CPOW2201	190	35.7%	19,610	60	11,600	0	(190)	16,670	5.0	15/07/2022
CPOW2202	320	0.0%	65,340	183	11,600	8	(312)	18,000	5.0	15/11/2022
CSTB2112	20	-33.3%	29,200	8	19,050	0	(20)	31,000	1.0	24/05/2022



CSTB2201	350	-12.5%	57,430	128	19,050	0	(350)	29,890	5.0	21/09/2022
CSTB2202	670	-6.9%	22,130	127	19,050	1	(669)	29,500	2.0	20/09/2022
CSTB2203	30	-40.0%	63,520	24	19,050	(0)	(30)	34,800	3.0	09/06/2022
CSTB2205	200	0.0%	2,900	91	19,050	0	(200)	34,570	8.0	15/08/2022
CSTB2206	270	-40.0%	34,430	133	19,050	0	(270)	37,500	2.0	26/09/2022
CSTB2207	510	-31.1%	2,010	98	19,050	0	(510)	28,890	5.0	22/08/2022
CSTB2208	540	-34.1%	1,010	157	19,050	2	(538)	30,110	5.0	20/10/2022
CTCB2112	70	16.7%	85,530	46	32,600	(0)	(70)	55,000	5.0	01/07/2022
CTCB2201	260	8.3%	6,990	127	32,600	0	(260)	55,000	4.0	20/09/2022
CTCB2202	150	0.0%	2,890	24	32,600	(0)	(150)	52,000	5.0	09/06/2022
CTCB2203	260	8.3%	16,320	77	32,600	0	(260)	52,000	2.0	01/08/2022
CTCB2204	710	-11.3%	3,900	144	32,600	2	(708)	45,000	5.0	07/10/2022
CTPB2201	360	33.3%	8,060	127	31,000	9	(351)	42,000	4.0	20/09/2022
CTPB2202	280	-3.5%	50,980	63	31,000	0	(280)	42,000	2.0	18/07/2022
CVHM2113	90	0.0%	56,110	46	65,800	(0)	(90)	90,000	5.0	01/07/2022
CVHM2115	260	0.0%	3,900	93	65,800	0	(260)	94,000	10.0	17/08/2022
CVHM2201	330	0.0%	5,150	128	65,800	0	(330)	87,680	16.0	21/09/2022
CVHM2202	270	0.0%	700	127	65,800	0	(270)	93,000	8.0	20/09/2022
CVHM2203	160	-11.1%	9,330	39	65,800	0	(160)	83,000	10.0	24/06/2022
CVHM2204	260	-18.8%	159,380	77	65,800	0	(260)	82,000	4.0	01/08/2022
CVHM2205	300	-3.2%	6,810	91	65,800	1	(299)	78,890	16.0	15/08/2022
CVHM2206	390	18.2%	520	133	65,800	3	(387)	86,000	5.0	26/09/2022
CVIC2109	20	-33.3%	50,270	8	77,000	0	(20)	102,000	5.0	24/05/2022
CVIC2201	580	13.7%	550	128	77,000	0	(580)	103,980	16.0	21/09/2022
CVIC2202	620	0.0%	18,960	91	77,000	36	(584)	82,220	16.0	15/08/2022
CVIC2203	780	0.0%	25,500	144	77,000	83	(697)	86,000	10.0	07/10/2022
CVIC2204	720	-27.3%	10	98	77,000	32	(688)	83,330	16.0	22/08/2022
CVIC2205	810	-25.7%	200	157	77,000	59	(751)	86,670	16.0	20/10/2022
CVJC2201	400	-2.4%	35,610	91	126,000	0	(400)	160,000	20.0	15/08/2022
CVJC2202	530	-45.4%	11,070	127	126,000	3	(527)	156,790	20.0	20/09/2022
CVNM2114	40	-20.0%	3,230	8	65,800	0	(40)	94,420	4.9	24/05/2022
CVNM2201	270	0.0%	16,840	128	65,800	0	(270)	88,510	15.7	21/09/2022
CVNM2202	150	0.0%	10,340	39	65,800	0	(150)	83,500	10.0	24/06/2022
CVNM2203	290	-3.3%	17,670	91	65,800	0	(290)	81,110	20.0	15/08/2022
CVNM2204	760	-3.8%	3,690	144	65,800	29	(731)	73,000	10.0	07/10/2022
CVNM2205	590	-32.3%	16,510	157	65,800	2	(588)	80,000	16.0	20/10/2022
CVPB2201	700	1.5%	5,480	127	29,000	6	(694)	37,000	5.0	20/09/2022
CVPB2202	320	14.3%	87,030	63	29,000	0	(320)	39,000	2.0	18/07/2022
CVPB2203	550	7.8%	2,980	60	29,000	47	(503)	28,890	16.0	15/07/2022
CVPB2204	700	0.0%	4,330	183	29,000	84	(616)	30,890	16.0	15/11/2022
CVRE2114	30	50.0%	38,520	8	26,250	(0)	(30)	34,000	1.0	24/05/2022
CVRE2201	250	-50.0%	3,710	127	26,250	10	(240)	34,000	4.0	20/09/2022
CVRE2202	120	140.0%	59,220	24	26,250	(0)	(120)	34,900	3.0	09/06/2022
CVRE2203	450	25.0%	22,550	91	26,250	1	(449)	33,980	4.0	15/08/2022
CVRE2204	460	-2.1%	13,330	144	26,250	27	(433)	33,000	5.0	07/10/2022
CVRE2205	530	-35.4%	7,670	98	26,250	5	(525)	32,220	5.0	22/08/2022
CVRE2206	550	-38.9%	1,250	157	26,250	14	(536)	35,560	5.0	20/10/2022
CVRE2207	650	-20.7%	10	157	26,250	21	(629)	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
<a href="#">OCB</a>	(New) HOSE	17,300	33,000	12/05/2022	4,892	3,571	19,525	9.2	1.7
<a href="#">MWG</a>	(New) HOSE	123,000	181,500	09/05/2022	6,512	8,893	35,734	20.4	5.1
<a href="#">MSN</a>	(New) HOSE	90,200	164,800	09/05/2022	8,969	5,764	28,628	28.6	5.8
<a href="#">HT1</a>	(New) HOSE	14,850	24,500	04/05/2022	414	1,083	14,020	22.7	1.8
<a href="#">VHC</a>	(New) HOSE	81,400	120,600	28/04/2022	1,644	9,033	38,288	13.5	3.1
<a href="#">BSR</a>	UPCOM	19,667	32,300	28/04/2022	9,749	3,157	15,271	10.2	2.1
<a href="#">FRT</a>	HOSE	101,600	172,600	26/04/2022	693	8,774	28,558	19.7	6.0
<a href="#">TCM</a>	HOSE	57,000	80,800	25/04/2022	264	3,216	21,669	25.1	3.7
<a href="#">GAS</a>	HOSE	95,000	134,300	22/04/2022	16,312	8,523	31,963	15.9	4.1
<a href="#">PNJ</a>	HOSE	98,000	138,700	22/04/2022	1,736	7,162	30,209	19.4	4.6
<a href="#">FPT</a>	HOSE	93,200	166,900	19/04/2022	6,053	4,669	23,049	35.8	7.2
<a href="#">STK</a>	HOSE	48,900	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
<a href="#">DGW</a>	HOSE	93,200	152,000	12/04/2022	805	9,111	28,278	16.7	5.4
<a href="#">VIB</a>	HOSE	25,550	54,200	08/04/2022	7,894	5,083	24,293	11.2	2.4
<a href="#">MSB</a>	HOSE	18,250	33,100	05/04/2022	5,314	2,676	16,082	12.4	2.1
<a href="#">BAF</a>	HOSE	33,200	76,000	24/03/2022	405	5,187	17,468	14.6	4.4
<a href="#">DHG</a>	HOSE	90,500	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
<a href="#">IMP</a>	HOSE	62,300	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
<a href="#">TRA</a>	HOSE	98,900	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
<a href="#">TNH</a>	HOSE	33,500	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
<a href="#">PLX</a>	HOSE	39,100	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
<a href="#">NLG</a>	HOSE	44,700	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
<a href="#">VHM</a>	HOSE	65,800	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
<a href="#">KDH</a>	HOSE	39,300	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
<a href="#">VRE</a>	HOSE	26,250	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
<a href="#">PET</a>	HOSE	30,750	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
<a href="#">VNM</a>	HOSE	65,800	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
<a href="#">KDC</a>	HOSE	49,800	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
<a href="#">TNG</a>	HNX	24,700	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
<a href="#">MSH</a>	HOSE	65,000	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
<a href="#">MPC</a>	UPCOM	37,856	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
<a href="#">FMC</a>	HOSE	51,500	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
<a href="#">ANV</a>	HOSE	38,650	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
<a href="#">CTR</a>	HOSE	69,200	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
<a href="#">POW</a>	HOSE	11,600	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
<a href="#">NT2</a>	HOSE	20,850	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
<a href="#">GEG</a>	HOSE	18,800	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
<a href="#">REE</a>	HOSE	75,400	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
<a href="#">CTD</a>	HOSE	43,150	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
<a href="#">HPG</a>	HOSE	36,300	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
<a href="#">GMD</a>	HOSE	48,400	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
<a href="#">LHG</a>	HOSE	30,600	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
<a href="#">KBC</a>	HOSE	36,250	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
<a href="#">SZC</a>	HOSE	44,000	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
<a href="#">VCB</a>	HOSE	74,200	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
<a href="#">ACB</a>	HOSE	27,600	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
<a href="#">TCB</a>	HOSE	32,600	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
<a href="#">MBB</a>	HOSE	24,600	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
<a href="#">BVH</a>	HOSE	47,900	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
<a href="#">PVI</a>	HNX	47,300	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
<a href="#">QNS</a>	UPCOM	43,890	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
<a href="#">DBC</a>	HOSE	21,000	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
<a href="#">BID</a>	HOSE	32,200	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
<a href="#">CTG</a>	HOSE	24,550	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
<a href="#">VPB</a>	HOSE	29,000	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
<a href="#">HDB</a>	HOSE	22,500	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
<a href="#">TPB</a>	HOSE	31,000	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
<a href="#">LPB</a>	HOSE	13,100	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
<a href="#">SBT</a>	HOSE	14,700	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
<a href="#">HII</a>	HOSE	8,900	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
<a href="#">LTG</a>	UPCOM	34,222	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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No rating = the code is not rated in Phu Hung or not yet listed

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