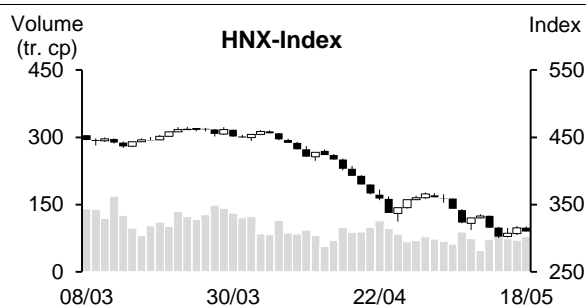
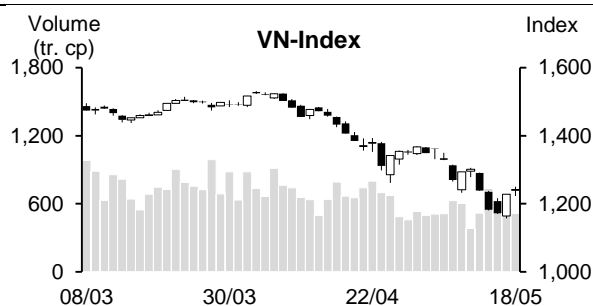


18/05/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,240.76	1.01%	1,286.41	0.54%	309.84	-1.78%
Total volume (mil. shares)	566.36	-3.01%	169.12	-4.15%	83.31	4.47%
Matched volume (mil. shares)	514.54	-5.22%	159.94	-1.16%	78.02	10.73%
20-session average (mil. shares)	584.87	-12.03%	152.82	4.66%	79.64	-2.03%
Total value (bil dong)	13,840.51	-3.19%	5,980.23	-1.56%	1,835.07	6.43%
Matched value (bil dong)	12,967.45	-2.21%	5,647.59	1.11%	1,690.53	14.54%
20-session average (bil dong)	16,168.96	-19.80%	6,210.69	-9.07%	1,715.22	-1.44%
	Weight %		Weight %		Weight %	
Number of gainers	272	53%	10	33%	100	39%
Number of droppers	177	35%	13	43%	96	38%
Stand still codes	64	12%	7	23%	58	23%



REMARKABLE POINTS ON THE MARKET

The market saw different situation on main indexes. For HNX, HNX-Index was in red in most trading time before closing at day lowest level with pressure from THD and KSF. Meanwhile, HoSE saw another gain but the gain also slowed down in the afternoon as some pillars were sold strongly. Differentiation took place within each group, including banking, securities, food and beverage, real estate, retail, or petro. In general, the buying still took control. Besides, there was also positive sign today from foreign investors as they turned to a net buying at the end.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain. The volume stayed below 10 and 20-session average, showing that the cash flow is not really strong. MACD and RSI stayed on positive uptrend but there was Doji candle this session, showing balance in supply-demand, so the index needs to stay above MA5 in the next few sessions to reserve current recovery. However, we should note that current recovery might only be a bull-trap since the index stayed below MA20 that is dropping negatively, and MA5, 10, and 20 differentiated negatively. Therefore, investors should consider thoroughly on new purchase in the next few sessions, and consider selling when the index closes in on Bull-trap's strong resistance around 1,310 points (MA20). For HNX, HNX-Index saw different situation. It dropped to below MA5, and MA20 dropped negatively, showing that dropping trend is still there and the index might see pressure to sentimental support level of 300 points. In general, the market might still be on bull-trap. Therefore, investors should keep current portfolio and wait for the recovery to end to bring the weight to a safe level.

Recommending code: VHM (Buy)

Observing code: PNJ, PVS, HPG

(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	Buy	19/05/22	66.9	66.9	0.0%	71.6	7.0%	64.5	-3.6%	See positive correction and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	PNJ	Observe to buy	19/05/22	102.1	110-112	Stronger than the market + recent sign showed possibility to keeping support level of 98-100 -> might recover again
2	PVS	Observe to buy	19/05/22	26.9	30	Stronger than the market recently as it does not see lower bottom than before and recover strongly to above EMA of 12.26 -> might recover further to MA50, might consider buying within 25-26
3	HPG	Observe to buy	19/05/22	38.2	40-41	Might create short-term bottom with good gaining candle again after previous high vol. dropping one -> might recover again, might consider buying within 37-37.5

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	105	108.9	-3.6%	125	14.8%	103	-5.4%	
2	SHS	Buy	17/05/22	16.5	15.3	7.8%	20	30.7%	13.8	-9.8%	
3	STB	Buy	18/05/22	21.8	20.35	6.9%	25.5	25.3%	18.6	-9%	

DAILY NEWS

Domestic news

Aqua product export is expected to create record in Q2

According to Vietnam Association of Sea product Export and Processing (VASEP), aqua product export in April is 1.13 billion USD (up by 50.6% YoY), so total export value in 4 months is over 3.6 billion USD (up by 46.8%). In Q2, export is expected to see another impressive growth since the demand is getting stronger.

In detail, shrimp export in April is 406 million USD, so 4 months' value is 1.36 billion USD (up by 41.5% YoY). In Q3, shrimp is officially in main harvesting season with stronger production in the year, which will last until the end of Q3.

Meanwhile, Tra fish export in 4 months is 950 million USD (up by 94%), nearly twice higher YoY. Many Tra fish countries see dramatic growth like China up by 161%; America by 128%; and Canada by 69%.

VASEP expected that with current strong demand, aqua product export in Q2 will reach 2.8-3 billion USD, up by about 36-38% YoY. If it reaches 3 billion USD in Q2, the industry will create a new record on quarter export value.

Domestic steel price dropped further by 1 million dong a ton

Many construction steel companies lowered product price further on May 17 which is the second adjustment in a week. Vietnam-Japan Steel saw the strongest drop of 1.01 million dong/ton for CB240 and D10 CB300. After lowering, the price is 17.81 and 17.91 million dong/ton respectively.

Hoa Phat, with 32.6% construction steel market share in 2021, lowered by 800,000 dong/ton for CB240 in the North market to 17.83 million dong/ton. Also in this region, S10 CB300 dropped by 460,000 to 18.28 million dong/ton.

In the South, the price dropped by 750,000 and 510,000 dong/ton for these products to 17.93 and 18.28 million dong/ton/ Previously on May 11, the company lowered the price by 300,000-310,000 dong/ton, depending on the product.

For Vietnam – Italy steel, CB240 and D10 CB300 dropped by 570,000 and 450,000 dong/ton to 17.98 and 18.23 million dong/ton.

From the beginning of the year until now, domestic construction steel price increased by 7 times before dropping twice recently. The reason for the price drop this time is steel billet and input material price is dropping.

Gold price drops further, USD rate is high

As world gold price drops, domestic gold price also saw similar situation, focusing mainly on golden ring products.

On May 18, Saigon Jewelry (SJC) still listed gold piece price at 68.25-69.25 million dong/tael (buying-selling), same with that on May 17.

However, SJC 99.99% gold ring dropped to 53.8 million/tael (buying) and 54.8 million dong/tael (selling), 200,000 dong lower than previous session. This is the 4th drop in a row for this product in 1 recent week, while SJC gold piece price drops by nearly 1 million dong, gold ring price also dropped by 750,000 dong/tael.

It is similar in Phu Nhuan Jewelry (PNJ), as gold piece price is still 69.25 million/tael, while gold ring drops further. From the beginning of April until now, gold price in all domestic companies have dropped.

Source: NDH

Listing Company News

PAN Group owns 98.3% capital of Bibica after completing public offer

Pan Group (HoSE: PAN) has reported the result of publicly offering to buy 7.7 million shares of Bibica (HoSE: BBC).

In detail, PAN Group bought nearly 7.4 million shares or about 39.6% total outstanding shares of Bibica. These shares are bought from 17 investors with public offer rate of 71,000 dong/share, so the group has spent 524.2 billion dong on these shares.

Currently, PAN Group is parent company, holding 11 million shares or 58.94% capital of Bibica. After completing the public offer, the group raised the owning to 98.3%. The PAN Group expects to complete Bibica production and supply-demand chain and maintain the operation as business targets approved by shareholder board.

Viglacera completed 71% profit target after 4 months

Viglacera Corporation (HoSE: VGC) announced April combined EBT at 344 billion, similar to month target and parent company alone is 285 billion, 10% higher than month target.

In 4 months, combined profit is 1,207 billion, reaching 71% year target, 2.3 times higher YoY. Parent company is 996 billion, reaching 83% year target.

The Corporation stated that real estate is still positive with high contribution in the profit. Construction material improved, especially in construction glass.

This year, Viglacera sets combined EBT target at 1.7 trillion and parent company is 1.2 trillion, up by 10% and 4% comparing to 2021 results.

Vinaconex closes for paying 12% cash dividend

Vinaconex (HoSE: VCG) announced May 25 as record date for paying 2021 remaining dividend in cash at the rate of 12%. With nearly 442 million outstanding shares, the Corporation expects to spend about 530 billion on this dividend payment. Payment time is June 24.

According to approved targets, 2021 dividend rate is 28% with 18% in cash and 10% in share. The company advanced 6% (about 263 billion) last year.

So, after paying 12% cash dividend, the company will also issue 44.1 million share to pay 10% dividend.

In 2022, Vinaconex sets combined revenue target at 15.3 trillion, up by 2.5 times and combined EAT at 1.4 trillion, up by 3 times comparing to 2021 results.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	103,200	6.94%	0.20%
GAS	105,000	4.06%	0.16%
BCM	74,900	7.00%	0.10%
TCB	36,050	3.44%	0.09%
STB	21,750	6.88%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	49,400	2.28%	0.09%
VCS	88,000	2.21%	0.08%
CEO	38,100	2.70%	0.07%
L14	148,000	5.11%	0.05%
EVS	35,500	4.11%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	75,400	-0.79%	-0.06%
SAB	161,500	-2.42%	-0.05%
FPT	97,700	-2.01%	-0.04%
TPB	32,200	-2.42%	-0.03%
VJC	125,700	-1.80%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	66,300	-9.43%	-0.66%
KSF	91,800	-7.37%	-0.59%
NVB	33,900	-3.14%	-0.17%
PVS	26,900	-2.54%	-0.09%
VIF	16,800	-3.45%	-0.06%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
STB	21,750	6.88%	27,100,600
SSI	28,650	-1.72%	24,752,200
HPG	38,200	0.00%	16,073,200
HAG	9,000	4.53%	13,183,700
VPB	30,950	-0.16%	11,877,200

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	26,900	-2.54%	14,713,593
SHS	16,500	-1.79%	12,252,125
CEO	38,100	2.70%	5,164,946
KLF	4,400	-4.35%	4,216,753
IDJ	18,600	-2.62%	2,790,452

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	28,650	-1.72%	722.8
HPG	38,200	0.00%	614.1
STB	21,750	6.88%	585.4
DIG	55,400	6.95%	503.3
VPB	30,950	-0.16%	373.2

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	26,900	-2.54%	400.2
SHS	16,500	-1.79%	210.3
CEO	38,100	2.70%	200.6
IDC	49,400	2.28%	119.7
TNG	27,500	1.48%	62.4

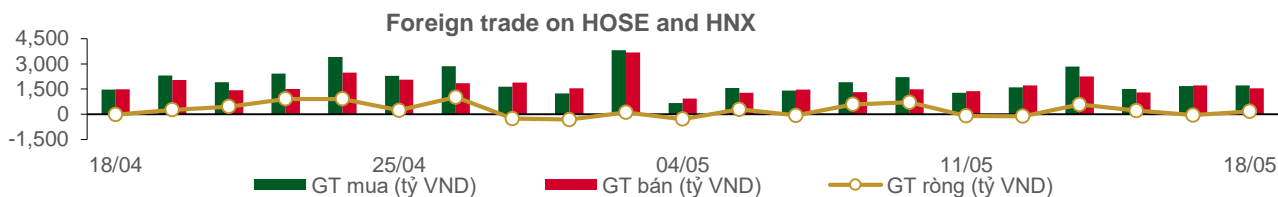
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HNG	24,058,400	144.35
MSB	6,180,000	128.54
HPG	1,772,700	63.02
FUEVFVND	2,400,000	60.68
TPB	1,909,845	58.63

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	3,000,000	105.00
MST	1,514,976	22.03
GKM	130,000	7.09
HPM	380,000	5.47
TIG	160,000	2.34

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	51.19	1,715.57	53.67	1,537.20	(2.47)	178.37
HNX	0.26	6.42	0.17	5.98	0.09	0.43
Total	51.45	1,721.99	53.84	1,543.18	(2.39)	178.80



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	38,200	5,209,200	199.02	SHS	16,500	86,700	1.52
STB	21,750	5,212,100	113.13	PVS	26,900	51,700	1.42
VRE	27,400	4,137,200	112.25	LHC	132,000	6,000	0.78
FUEVFVND	26,150	3,552,300	90.59	BAX	80,000	6,800	0.54
MSN	103,200	810,000	81.69	DP3	92,500	4,700	0.43

TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
HPG	38,200	5,066,900	193.59	THD	66,300	27,100	1.83
SSI	28,650	6,091,700	177.96	CEO	38,100	16,900	0.66
VRE	27,400	4,253,220	115.43	DP3	92,500	7,000	0.65
STB	21,750	4,913,300	106.54	PVS	26,900	21,200	0.58
VHM	66,900	1,378,000	90.93	NTP	46,700	7,400	0.34

TOP 5 NET BUYING

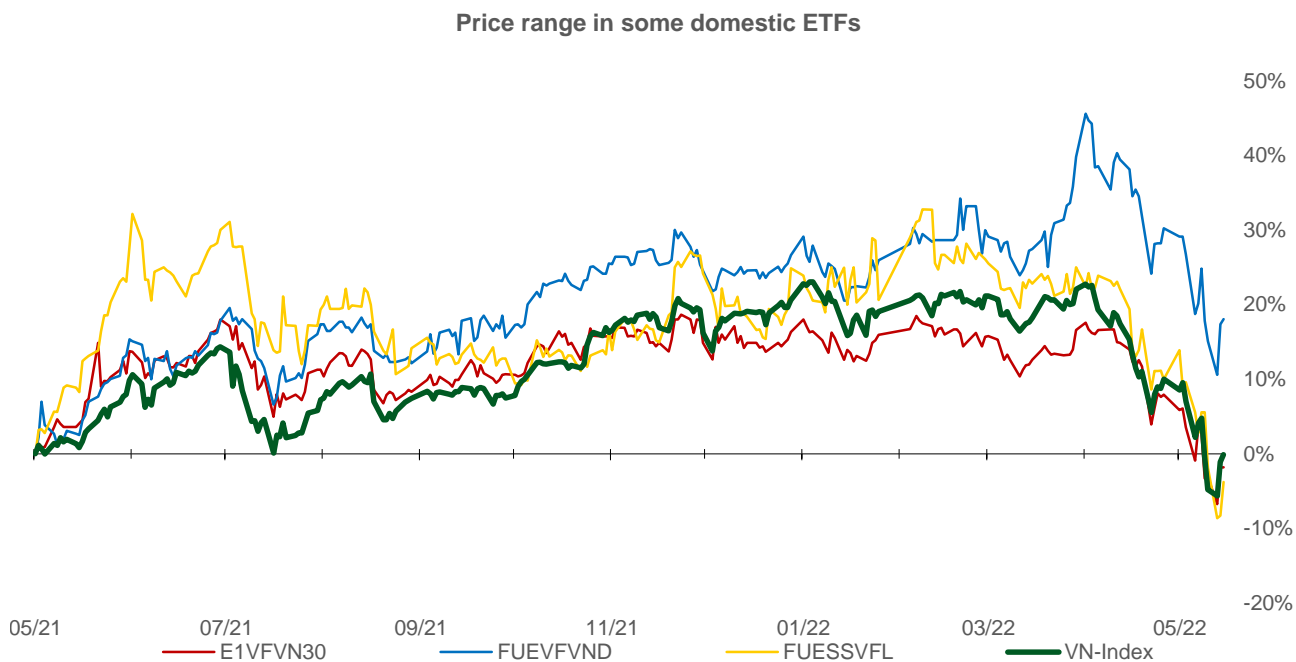
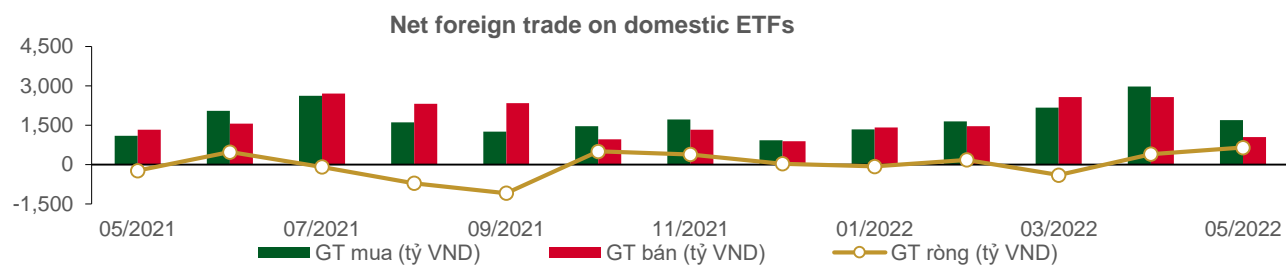
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
GAS	105,000	544,900	57.12	SHS	16,500	81,690	1.43
VNM	70,300	616,500	43.12	PVS	26,900	30,500	0.84
KBC	40,000	935,100	37.28	LHC	132,000	4,000	0.51
VHC	91,000	402,500	37.20	BAX	80,000	6,200	0.50
GEX	21,900	1,500,000	33.05	TNG	27,500	10,000	0.28

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	28,650	(4,422,000)	(129.54)	THD	66,300	(27,100)	(1.83)
NLG	46,500	(609,400)	(28.73)	CEO	38,100	(10,300)	(0.40)
VIC	78,000	(276,100)	(20.93)	NTP	46,700	(7,400)	(0.34)
KDH	41,500	(376,500)	(15.64)	PVC	21,400	(9,900)	(0.22)
VHM	66,900	(220,000)	(14.29)	DP3	92,500	(2,300)	(0.21)

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	21,800	0.0%	994,100	21.16	E1VFN30	17.77	12.97	4.80
FUEMAV30	15,090	1.0%	26,400	0.40	FUEMAV30	0.03	0.38	(0.35)
FUESSV30	16,080	1.5%	33,500	0.53	FUESSV30	0.26	0.47	(0.22)
FUESSV50	18,190	7.0%	2,400	0.04	FUESSV50	0.00	0.01	(0.01)
FUESSVFL	17,320	4.9%	609,700	10.52	FUESSVFL	9.84	0.59	9.26
FUEVFN30	26,150	0.6%	3,826,400	97.69	FUEVFN30	90.59	62.45	28.14
FUEVN100	16,940	-1.3%	83,800	1.43	FUEVN100	0.51	1.41	(0.90)
FUEIP100	9,290	1.6%	47,800	0.44	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,360	0.5%	53,300	0.44	FUEKIV30	0.21	0.22	(0.01)
Total			5,677,400	132.64	Total	119.22	78.51	40.71



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	270	-6.9%	33,900	44	28,950	0	(270)	35,000	2.0	01/07/2022
CACB2103	20	-33.3%	13,810	6	28,950	0	(20)	37,000	1.0	24/05/2022
CACB2201	460	-8.0%	65,080	125	28,950	10	(450)	35,500	4.0	20/09/2022
CACB2202	140	-6.7%	22,410	22	28,950	(0)	(140)	35,100	3.0	09/06/2022
CACB2203	1,310	-9.7%	1,570	154	28,950	127	(1,183)	33,000	3.0	19/10/2022
CFPT2108	1,250	-6.0%	4,670	49	97,700	2	(1,248)	106,830	6.0	06/07/2022
CFPT2111	60	-68.4%	13,580	6	97,700	(0)	(60)	106,000	5.0	24/05/2022
CFPT2201	1,180	-3.3%	21,950	125	97,700	148	(1,032)	106,000	8.0	20/09/2022
CFPT2202	1,430	9.2%	44,540	37	97,700	823	(607)	89,700	10.0	24/06/2022
CFPT2203	2,600	-11.9%	100,740	75	97,700	1,027	(1,573)	95,000	4.0	01/08/2022
CHDB2201	440	2.3%	16,830	126	24,000	8	(432)	31,000	5.0	21/09/2022
CHDB2202	130	-18.8%	32,840	22	24,000	(0)	(130)	30,500	3.0	09/06/2022
CHDB2203	380	5.6%	61,070	89	24,000	4	(376)	28,890	5.0	15/08/2022
CHDB2204	430	4.9%	370	131	24,000	18	(412)	31,500	2.0	26/09/2022
CHDB2205	750	4.2%	1,420	155	24,000	116	(634)	27,110	5.0	20/10/2022
CHPG2116	330	312.5%	21,850	49	38,200	(0)	(330)	61,410	4.0	06/07/2022
CHPG2117	90	0.0%	50,460	44	38,200	(0)	(90)	60,000	5.0	01/07/2022
CHPG2119	20	100.0%	41,370	6	38,200	0	(20)	53,000	2.0	24/05/2022
CHPG2201	440	0.0%	21,900	156	38,200	10	(430)	49,670	10.0	21/10/2022
CHPG2202	390	-4.9%	9,210	126	38,200	0	(390)	53,890	10.0	21/09/2022
CHPG2203	480	6.7%	57,750	125	38,200	2	(478)	51,500	4.0	20/09/2022
CHPG2204	420	-10.6%	19,030	37	38,200	0	(420)	44,500	5.0	24/06/2022
CHPG2206	300	7.1%	2,070	89	38,200	0	(300)	48,890	10.0	15/08/2022
CHPG2207	580	-1.7%	160	131	38,200	5	(575)	51,500	3.0	26/09/2022
CHPG2208	1,360	0.7%	64,560	142	38,200	283	(1,077)	40,000	5.0	07/10/2022
CHPG2209	540	-6.9%	60	96	38,200	5	(535)	45,560	8.0	22/08/2022
CHPG2210	680	3.0%	280	155	38,200	23	(657)	47,780	8.0	20/10/2022
CHPG2211	1,060	-22.6%	4,500	154	38,200	123	(937)	44,500	4.0	19/10/2022
CKDH2201	270	-15.6%	37,880	140	41,500	0	(270)	61,620	8.0	05/10/2022
CKDH2202	250	-3.9%	6,470	37	41,500	(0)	(250)	52,000	4.0	24/06/2022
CKDH2203	390	-4.9%	17,070	61	41,500	0	(390)	57,000	2.0	18/07/2022
CKDH2204	300	0.0%	28,830	89	41,500	0	(300)	53,330	8.0	15/08/2022
CKDH2205	290	7.4%	1,580	131	41,500	2	(288)	58,000	3.0	26/09/2022
CKDH2206	510	-1.9%	35,150	125	41,500	5	(505)	53,000	8.0	20/09/2022
CMBB2201	1,680	0.6%	10,090	125	26,650	186	(1,494)	29,500	2.0	20/09/2022
CMBB2203	460	0.0%	2,360	131	26,650	6	(454)	35,500	2.0	26/09/2022
CMSN2111	20	0.0%	68,240	6	103,200	0	(20)	133,220	5.8	24/05/2022
CMSN2201	470	23.7%	56,680	126	103,200	2	(468)	141,720	16.7	21/09/2022
CMSN2202	840	5.0%	8,560	142	103,200	73	(767)	127,550	8.3	07/10/2022
CMSN2203	530	32.5%	45,670	96	103,200	4	(526)	126,790	20.0	22/08/2022
CMWG2113	20	-60.0%	48,810	6	133,500	(0)	(20)	154,000	6.0	24/05/2022
CMWG2201	2,090	4.0%	3,300	125	133,500	591	(1,499)	134,500	10.0	20/09/2022
CMWG2202	1,180	-1.7%	41,220	75	133,500	88	(1,092)	145,000	6.0	01/08/2022
CMWG2203	1,250	1.6%	370	131	133,500	267	(983)	148,000	7.0	26/09/2022
CMWG2204	1,250	0.8%	970	142	133,500	298	(952)	145,000	10.0	07/10/2022
CNVL2201	430	-4.4%	12,100	140	78,300	8	(422)	93,980	20.0	05/10/2022
CNVL2202	570	-3.4%	38,370	89	78,300	94	(476)	80,000	16.0	15/08/2022
CNVL2203	840	0.0%	50	131	78,300	34	(806)	92,500	5.0	26/09/2022
CNVL2204	500	-20.6%	100,200	125	78,300	44	(456)	86,000	16.0	20/09/2022
CPDR2201	820	-6.8%	14,570	140	55,800	1	(819)	83,080	3.7	05/10/2022
CPDR2202	370	-2.6%	14,290	89	55,800	1	(369)	67,610	11.7	15/08/2022
CPDR2203	690	0.0%	38,030	125	55,800	23	(667)	66,000	10.0	20/09/2022
CPNJ2110	40	-71.4%	13,930	6	102,100	(0)	(40)	111,660	4.9	24/05/2022
CPNJ2201	2,120	-5.4%	9,260	125	102,100	1,190	(930)	94,960	8.0	20/09/2022

CPOW2201	220	0.0%	23,100	58	12,650	0	(220)	16,670	5.0	15/07/2022
CPOW2202	400	-7.0%	135,140	181	12,650	19	(381)	18,000	5.0	15/11/2022
CPOW2203	1,170	1.7%	100	110	12,650	26	(1,144)	15,700	2.0	05/09/2022
CSTB2112	20	-33.3%	20,940	6	21,750	0	(20)	31,000	1.0	24/05/2022
CSTB2201	490	8.9%	9,510	126	21,750	4	(486)	29,890	5.0	21/09/2022
CSTB2202	890	2.3%	4,150	125	21,750	11	(879)	29,500	2.0	20/09/2022
CSTB2203	90	0.0%	26,310	22	21,750	(0)	(90)	34,800	3.0	09/06/2022
CSTB2205	250	13.6%	11,410	89	21,750	0	(250)	34,570	8.0	15/08/2022
CSTB2206	270	0.0%	510	131	21,750	0	(270)	37,500	2.0	26/09/2022
CSTB2207	490	14.0%	10,410	96	21,750	1	(489)	28,890	5.0	22/08/2022
CSTB2208	560	16.7%	87,920	155	21,750	12	(548)	30,110	5.0	20/10/2022
CSTB2209	720	-35.1%	16,490	154	21,750	8	(712)	32,000	3.0	19/10/2022
CTCB2112	80	0.0%	30,900	44	36,050	(0)	(80)	55,000	5.0	01/07/2022
CTCB2201	290	-3.3%	20,930	125	36,050	0	(290)	55,000	4.0	20/09/2022
CTCB2202	170	-15.0%	11,430	22	36,050	(0)	(170)	52,000	5.0	09/06/2022
CTCB2203	270	-15.6%	34,220	75	36,050	0	(270)	52,000	2.0	01/08/2022
CTCB2204	830	10.7%	19,760	142	36,050	20	(810)	45,000	5.0	07/10/2022
CTCB2205	900	-25.6%	130	154	36,050	17	(883)	46,500	5.0	19/10/2022
CTPB2201	480	-14.3%	6,260	125	32,200	17	(463)	42,000	4.0	20/09/2022
CTPB2202	280	-12.5%	69,430	61	32,200	0	(280)	42,000	2.0	18/07/2022
CVHM2113	110	10.0%	15,480	44	66,900	(0)	(110)	90,000	5.0	01/07/2022
CVHM2115	250	-10.7%	20,600	91	66,900	0	(250)	94,000	10.0	17/08/2022
CVHM2201	320	-3.0%	3,030	126	66,900	1	(319)	87,680	16.0	21/09/2022
CVHM2202	320	6.7%	1,560	125	66,900	0	(320)	93,000	8.0	20/09/2022
CVHM2203	200	5.3%	9,230	37	66,900	0	(200)	83,000	10.0	24/06/2022
CVHM2204	260	-10.3%	93,910	75	66,900	0	(260)	82,000	4.0	01/08/2022
CVHM2205	350	0.0%	76,350	89	66,900	1	(349)	78,890	16.0	15/08/2022
CVHM2206	350	-7.9%	390	131	66,900	5	(345)	86,000	5.0	26/09/2022
CVHM2207	1,370	-0.7%	1,110	154	66,900	169	(1,201)	73,000	8.0	19/10/2022
CVIC2109	20	0.0%	65,980	6	78,000	0	(20)	102,000	5.0	24/05/2022
CVIC2201	540	0.0%	2,510	126	78,000	0	(540)	103,980	16.0	21/09/2022
CVIC2202	640	0.0%	6,970	89	78,000	48	(592)	82,220	16.0	15/08/2022
CVIC2203	1,490	56.8%	6,040	142	78,000	100	(1,390)	86,000	10.0	07/10/2022
CVIC2204	650	-9.7%	10	96	78,000	42	(608)	83,330	16.0	22/08/2022
CVIC2205	790	4.0%	20	155	78,000	70	(720)	86,670	16.0	20/10/2022
CVIC2206	960	-26.2%	120	124	78,000	145	(815)	82,500	10.0	19/09/2022
CVJC2201	390	-9.3%	67,180	89	125,700	0	(390)	160,000	20.0	15/08/2022
CVJC2202	560	-8.2%	30,160	125	125,700	2	(558)	156,790	20.0	20/09/2022
CVNM2114	20	-33.3%	80,410	6	70,300	0	(20)	94,420	4.9	24/05/2022
CVNM2201	390	2.6%	13,680	126	70,300	0	(390)	88,510	15.7	21/09/2022
CVNM2202	220	-24.1%	10,260	37	70,300	0	(220)	83,500	10.0	24/06/2022
CVNM2203	370	5.7%	48,450	89	70,300	0	(370)	81,110	20.0	15/08/2022
CVNM2204	950	-21.5%	15,680	142	70,300	131	(819)	73,000	10.0	07/10/2022
CVNM2205	640	0.0%	0	155	70,300	13	(627)	80,000	16.0	20/10/2022
CVNM2206	1,000	-16.0%	50	154	70,300	23	(977)	80,000	9.0	19/10/2022
CVPB2201	840	0.0%	12,020	125	30,950	24	(816)	37,000	5.0	20/09/2022
CVPB2202	450	-4.3%	183,170	61	30,950	0	(450)	39,000	2.0	18/07/2022
CVPB2203	540	-8.5%	4,680	58	30,950	140	(400)	28,890	16.0	15/07/2022
CVPB2204	790	6.8%	6,890	181	30,950	142	(648)	30,890	16.0	15/11/2022
CVPB2205	850	-22.7%	15,050	124	30,950	22	(828)	37,500	4.0	19/09/2022
CVRE2114	10	-50.0%	25,610	6	27,400	(0)	(10)	34,000	1.0	24/05/2022
CVRE2201	440	2.3%	460	125	27,400	22	(418)	34,000	4.0	20/09/2022
CVRE2202	150	-11.8%	67,190	22	27,400	(0)	(150)	34,900	3.0	09/06/2022
CVRE2203	460	-8.0%	60,210	89	27,400	3	(457)	33,980	4.0	15/08/2022
CVRE2204	450	-19.6%	7,260	142	27,400	48	(402)	33,000	5.0	07/10/2022
CVRE2205	600	0.0%	0	96	27,400	14	(586)	32,220	5.0	22/08/2022
CVRE2206	550	0.0%	0	155	27,400	25	(525)	35,560	5.0	20/10/2022
CVRE2207	510	-7.3%	40,050	155	27,400	36	(474)	33,330	8.0	20/10/2022

(*) All warrants are bought and operated in Euro model and payment method is in cash

LIST OF CODES ANALYZED

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
OCB	(New) HOSE	18,950	33,000	12/05/2022	4,892	3,571	19,525	9.2	1.7
MWG	(New) HOSE	133,500	181,500	09/05/2022	6,512	8,893	35,734	20.4	5.1
MSN	(New) HOSE	103,200	164,800	09/05/2022	8,969	5,764	28,628	28.6	5.8
HT1	HOSE	16,350	24,500	04/05/2022	414	1,083	14,020	22.7	1.8
VHC	HOSE	91,000	120,600	28/04/2022	1,644	9,033	38,288	13.5	3.1
BSR	UPCOM	21,674	32,300	28/04/2022	9,749	3,157	15,271	10.2	2.1
FRT	HOSE	113,500	172,600	26/04/2022	693	8,774	28,558	19.7	6.0
TCM	HOSE	59,000	80,800	25/04/2022	264	3,216	21,669	25.1	3.7
GAS	HOSE	105,000	134,300	22/04/2022	16,312	8,523	31,963	15.9	4.1
PNJ	HOSE	102,100	138,700	22/04/2022	1,736	7,162	30,209	19.4	4.6
FPT	HOSE	97,700	166,900	19/04/2022	6,053	4,669	23,049	35.8	7.2
STK	HOSE	53,900	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
DGW	HOSE	106,600	152,000	12/04/2022	805	9,111	28,278	16.7	5.4
VIB	HOSE	26,600	54,200	08/04/2022	7,894	5,083	24,293	11.2	2.4
MSB	HOSE	19,600	33,100	05/04/2022	5,314	2,676	16,082	12.4	2.1
BAF	HOSE	34,400	76,000	24/03/2022	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	65,500	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
TRA	HOSE	96,600	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
TNH	HOSE	36,800	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	46,500	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
VHM	HOSE	66,900	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH	HOSE	41,500	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	27,400	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
PET	HOSE	33,100	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
VNM	HOSE	70,300	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	50,200	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TNG	HNX	27,500	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	70,500	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	38,900	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	55,400	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
ANV	HOSE	42,000	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR	HOSE	75,900	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
NT2	HOSE	21,600	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
CTD	HOSE	47,800	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	38,200	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	51,200	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	32,500	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	40,000	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	48,450	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	75,400	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	28,950	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	36,050	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	26,650	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	50,700	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	49,500	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	45,036	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	22,850	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	34,900	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	26,600	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
VPB	HOSE	30,950	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	24,000	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	32,200	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
LPB	HOSE	14,800	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
SBT	HOSE	16,150	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	9,500	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	35,452	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

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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).

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