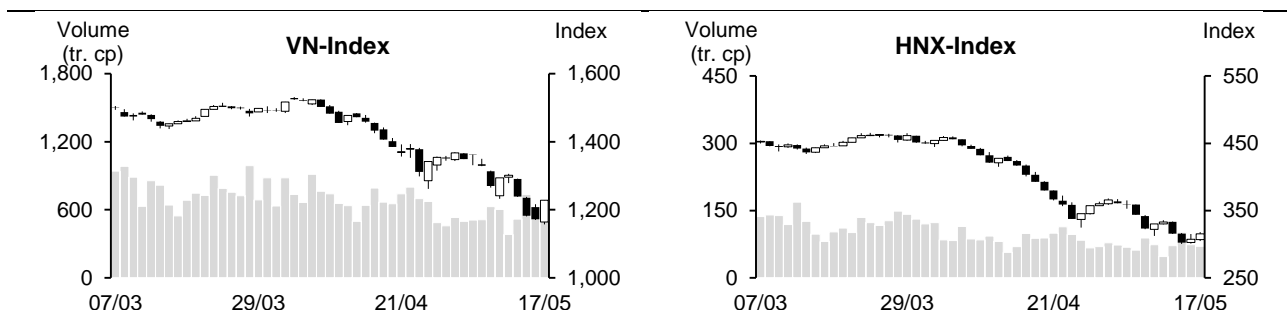


17/05/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,228.37	4.81%	1,279.55	5.31%	315.44	2.73%
Total volume (mil. shares)	583.96	-0.07%	176.44	-2.46%	79.74	3.78%
Matched volume (mil. shares)	542.87	-1.54%	161.82	-6.34%	70.46	-4.97%
20-session average (mil. shares)	598.68	-9.32%	154.55	4.71%	80.66	-12.65%
Total value (bil dong)	14,297.26	-1.93%	6,075.21	-1.49%	1,724.20	12.55%
Matched value (bil dong)	13,260.42	-3.58%	5,585.59	-4.69%	1,475.88	0.52%
20-session average (bil dong)	16,757.53	-20.87%	6,373.79	-12.37%	1,753.27	-15.82%
	Weight %		Weight %		Weight %	
Number of gainers	425	84%	30	100%	203	77%
Number of droppers	58	11%	0	0%	38	14%
Stand still codes	22	4%	0	0%	22	8%



REMARKABLE POINTS ON THE MARKET

Yesterday drop made Vietnam stock market opening cautiously. There was time that VN-Index lost 15 points with strong pressure on pillars like MSN, SAB, or BCM. However, after recent strong selling sessions, low price supply was exhausted. Bottom-catching cash flow appeared with better sign from petro codes. The demand spread after that and took control on most groups. Many codes from blue-chips to midcap and penny gained to the limit so the index gained strongly in the afternoon. So, VN-Index saw a record gain of over 56 points.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw a strong gain again. The volume stayed below 10 and 20-session average, showing lower selling pressure. Moreover, the index formed a gaining candle completely covering previous dropping one and surpassed MA5, and RSI increased from over selling below 30 to 34, showing lower dropping pressure and the index might recover for 3-5 sessions. However, it hasn't escaped dropping trend with pressure from MA20 that dropped negatively, and MA5, 10, and 20 still differentiated negatively, showing that current recovery might only be bull-trap, with target resistant around 1,320 points (MA20). Therefore, investors with positive position might consider surfing and quickly escaping when the marker moves close to this level. For HNX, HNX-Index saw similar situation. It stayed below MA20 but surpassed MA5, showing chance of moving to resistant level of 347 points (MA20). In general, the market might see a bull-trap after the gain on May 17. Therefore, investors should hold on to current portfolio or consider surfing on existed positions to seek profit in this recovery.

Recommending code: STB (Buy)

Observing code: BAF, TMT, FPT

(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	STB	Buy	18/05/22	20.35	20.35	0.0%	25.5	25.3%	18.6	-8.6%	At over selling with sign of cash flow joining in

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	BAF	Observe to buy	18/05/22	34.9	39-41	Stronger than the market + recent sign is positive with strong gaining candles with higher vol. -> might surpass old peak of 35-36 if the market recovers further
2	TMT	Observe to buy	18/05/22	20.55	23-24	Stronger than the market + good gaining candle to above MA50 -> might recover to upper line of triangle model if the market recovers further
3	FPT	Observe to buy	18/05/22	99.7	110-112	Stronger than the market + good gaining candle to above MA200 -> might recover, will complete two-small-bottom model if surpassing 102

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	100.9	108.9	-7.3%	125	14.8%	103	-5.4%	Near old bottom support of 92, consider getting out when breaking bottom
2	SHS	Buy	17/05/22	16.8	15.3	9.8%	20	30.7%	13.8	-9.8%	

DAILY NEWS**Domestic news****HoSE is testing small lot system, might be executed in early July**

HoSE is testing with securities companies and it will be completed next week. After completing, there might be trading in early June.

On May 16, SSC suggested Vietnam stock exchange instructing HNX and HoSE releasing information of end-trading-day on total volume and total trading value for each stock code.

HoSE and HNX requested listing and trading registering organizations, within twenty-four (24) hours from the time the code sees limit gain or limit drop of five (05) or more consecutive sessions, to release related information that has influence on stock price; stock exchange also release noting report of listing/trading registering organizations on the exchange electronic port.

In the first 5 months, public investment disbursement is over 22% year target

State budget investment disbursement rate as of April 30 is nearly 16.4% year target assigned by Prime Minister or over 84,765 billion.

Ministry of Finance expects budget investment disbursement rate at over 20.3% year target assigned by Prime Minister or over 105,035 billion as of May 15 and is nearly 22.4% year target assigned by Prime Minister or over 115,922 billion as of May 31.

Ministry of Finance stated that disbursement rate in the first 5 months is about nearly 22.4% year target assigned by Prime Minister, slightly higher than 2021 (22.12%).

About 78 trillion dong is expected to be spent on the market by State Treasury

State Treasury has released information on adjusting Government bond trading rate in Q2/2022, higher than previous estimation.

In detail, total Government bond trading limit in Q2 is 73,470 billion in according, much higher than estimation of 67,027 billion which was released in April.

In second week of May, State Treasury has offered to buy foreign currency again in the third term of over 200 million USD via on-site trade with commercial banks.

So, State Treasury expects total supply of about 78 trillion in Q2.

Source: NDH

Listing Company News

Masan Group expects to issue 7 million ESOP shares at the rate of 10,000 dong

BoM of Masan Group (HoSE: MSN) has released Resolution on maximum issuance of over 7 million ESOP shares or 0.5% total shares.

Expected issuing rate is 10,000 dong/share, over 89% lower than MSN closing rate on May 16 of 90,200 dong/share. Operating time is in Q2 this year, after being approved by SSC. These shares will see transfer limit of 1 year.

Thanh Cong Textile profit stays flat in April although revenue increases by 21%

Thanh Cong Textile and investment (HoSE: TCM) announced April revenue at 17 million USD (393 billion), up by 21% YoY. In which, textile section contributed 78%, fabric 14% and fiber 7%. EAT is 834,000 USD (19.2 billion), up by 1%.

In 4 months, revenue is 64.36 million USD (1,487 billion), up by 19%; EAT is 3.8 million USD (up by 87.8 billion), up by 14%.

Thanh Cong Textile products are mainly exported to America with a weight of 50% (America 33.3% and Canada 16.77%), followed by Asia with 43.8% (mainly Korea and Japan).

The company has received orders until Q3 and are receiving more orders for the last quarter.

NSH Petro sets 2022 profit target growth at 9% after a record profit

According to 2022 general meeting documents of South Hau River Petro (NSH Petro, HoSE: PSH), the company sets net revenue target at 14,476 billion, EAT at 348 billion, up by 151.5% and 8.9% YoY. This year expected dividend rate is 5%.

In 2021, the company total revenue is 5,784 billion, down by 7.8% YoY. However, EAT is 319.5 billion, up by 11.3 times YoY. With such results, the company also submitted dividend rate at 7.5% in cash or 750 dong per share. Total expected payment will be 94.6 billion.

In Q1 this year, the company net revenue is 2,357 billion, up by 35% YoY. However, cost increased by 43% to 2,213 billion, along with production expense, so EAT dropped by 69.3% to 13.6 billion. So NSH Petro has completed 16.3% revenue and 4% profit targets mentioned in the submission.

Source: NDH

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	34,450	6.99%	0.25%
GAS	100,900	6.21%	0.24%
MSN	96,500	6.98%	0.19%
VPB	31,000	6.90%	0.19%
VNM	70,000	6.38%	0.19%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	48,300	8.78%	0.33%
PVS	27,600	8.66%	0.29%
SHS	16,800	9.80%	0.27%
CEO	37,100	9.76%	0.24%
HUT	23,400	9.86%	0.20%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VPG	46,100	-3.96%	0.00%
VFG	55,700	-6.86%	0.00%
LGC	43,400	-0.91%	0.00%
TRA	97,200	-1.72%	0.00%
SHP	27,700	-2.12%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	73,200	-9.63%	-0.76%
KSF	99,100	-6.51%	-0.58%
SEB	50,200	-9.87%	-0.05%
HTP	37,500	-1.57%	-0.02%
PIC	12,300	-6.82%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
STB	20,350	6.82%	30,818,300
HPG	38,200	5.23%	23,415,100
SSI	29,150	6.78%	19,673,100
DXG	26,200	4.80%	19,260,100
HSG	21,150	6.82%	12,531,100

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	27,600	8.66%	15,152,977
SHS	16,800	9.80%	8,189,026
CEO	37,100	9.76%	3,682,111
IDJ	19,100	9.77%	3,270,811
KLF	4,600	4.55%	3,210,260

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	38,200	5.23%	865.5
STB	20,350	6.82%	606.6
SSI	29,150	6.78%	558.4
DXG	26,200	4.80%	462.4
VHM	66,900	1.67%	317.2

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	27,600	8.66%	406.5
CEO	37,100	9.76%	132.5
SHS	16,800	9.80%	132.2
IDC	48,300	8.78%	107.1
HUT	23,400	9.86%	64.6

Statistics on agreement trades

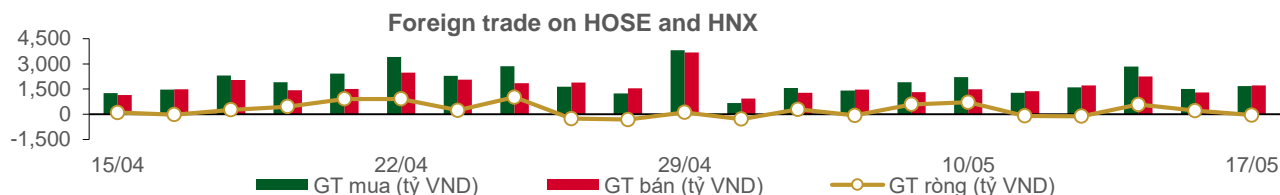
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TCB	4,953,200	159.90
FUEVFVND	5,200,000	128.51
MBB	4,157,000	96.00
VIB	2,675,000	68.65
MSN	719,400	68.15

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	3,200,000	108.32
MST	4,679,000	67.85
HHC	252,000	21.29
LHC	164,500	18.36
GKM	337,000	17.13

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	55.86	1,675.87	55.18	1,710.89	0.67	(35.02)
HNX	0.24	5.79	0.91	16.52	(0.67)	(10.73)
Total	56.09	1,681.66	56.09	1,727.41	0.01	(45.75)



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)
FUEVFVND	26,000	7,018,500	173.61	PVS	27,600	83,000	2.17
VHM	66,900	2,013,400	132.26	IDJ	19,100	56,300	1.00
HPG	38,200	2,904,600	108.46	TNG	27,100	21,600	0.55
MSN	96,500	1,081,700	100.76	PVI	50,000	10,600	0.50
CTG	26,250	2,892,800	74.19	DDG	39,300	12,800	0.50

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	7,588,000	281.89	SHS	16,800	704,251	11.13
STB	20,350	9,302,700	186.20	PVS	27,600	116,799	3.13
SSI	29,150	6,499,900	185.28	THD	73,200	10,600	0.80
VCB	76,000	1,963,100	145.73	NDN	13,700	31,400	0.42
VHM	66,900	2,188,900	144.09	CLH	31,800	10,600	0.34

TOP 5 NET BUYING

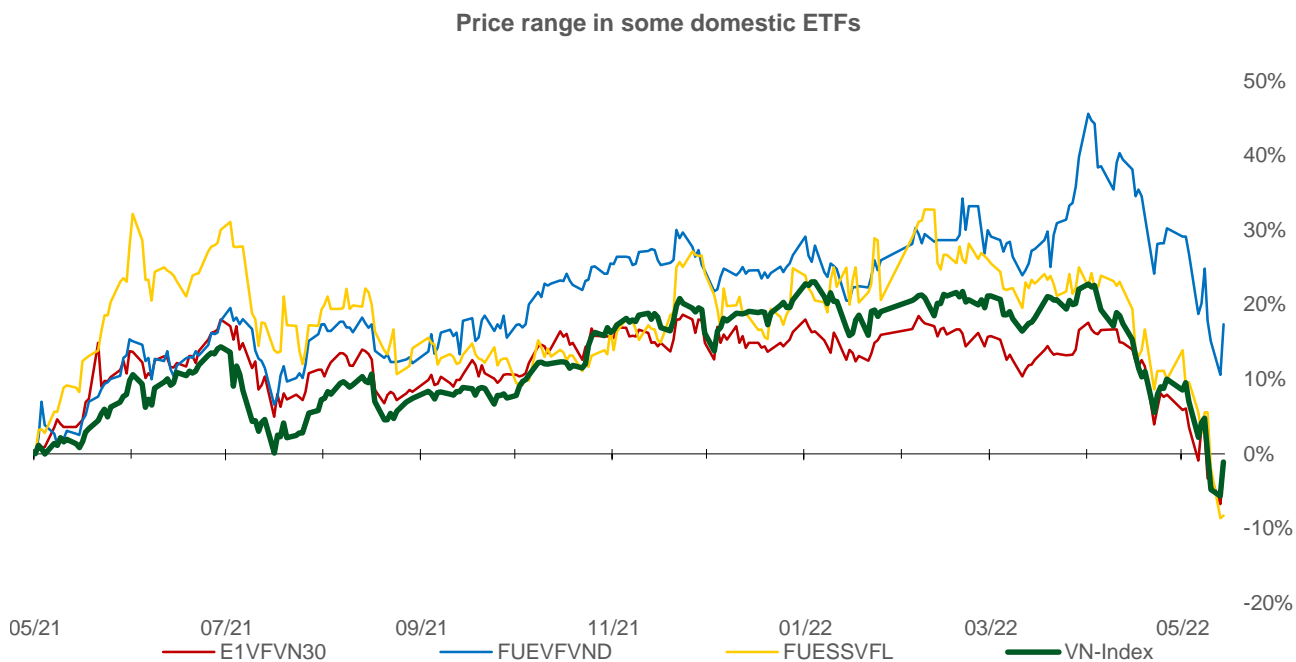
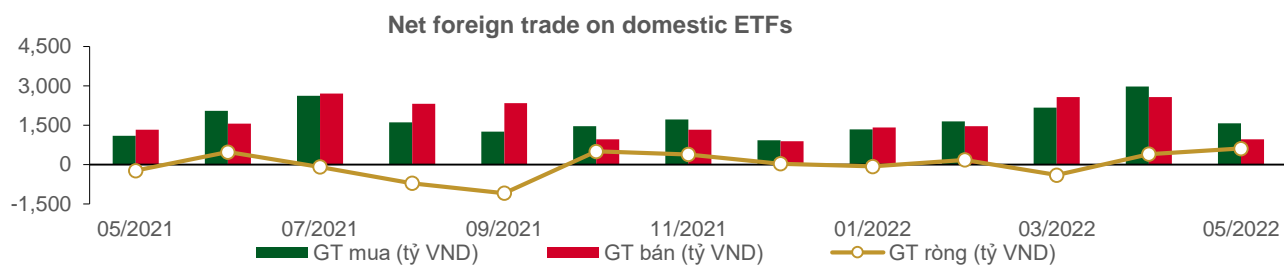
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CTG	26,250	2,799,500	71.85	IDJ	19,100	56,200	1.00
VNM	70,000	900,900	60.97	TNG	27,100	21,600	0.55
GMD	51,700	1,115,600	53.78	DDG	39,300	12,800	0.50
MSN	96,500	529,900	49.44	PVI	50,000	9,800	0.46
FUEVFVND	26,000	1,688,600	41.89	CEO	37,100	9,600	0.34

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)
HPG	38,200	(4,683,400)	(173.43)	SHS	16,800	(696,651)	(11.01)
SSI	29,150	(5,722,300)	(163.09)	PVS	27,600	(33,799)	(0.96)
STB	20,350	(7,135,700)	(144.47)	THD	73,200	(10,500)	(0.79)
VCB	76,000	(1,351,800)	(100.31)	NDN	13,700	(29,600)	(0.40)
VRE	27,400	(846,500)	(22.38)	CLH	31,800	(10,600)	(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	21,790	5.3%	3,075,100	63.73	E1VFN30	60.51	42.43	18.08
FUEMAV30	14,940	4.9%	32,800	0.48	FUEMAV30	0.46	0.07	0.39
FUESSV30	15,840	1.0%	38,200	0.58	FUESSV30	0.31	0.13	0.18
FUESSV50	17,000	0.0%	14,400	0.25	FUESSV50	0.04	0.02	0.01
FUESSVFL	16,510	0.4%	55,300	0.92	FUESSVFL	0.33	0.41	(0.08)
FUEVFN30	26,000	6.1%	7,306,300	180.75	FUEVFN30	173.61	131.72	41.89
FUEVN100	17,160	-1.4%	157,500	2.63	FUEVN100	0.65	2.11	(1.45)
FUEIP100	9,140	2.7%	136,200	1.22	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,320	5.1%	57,200	0.45	FUEKIV30	0.21	0.22	(0.01)
Total			10,873,000	251.01	Total	236.12	177.11	59.01



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	290	52.6%	98,860	45	29,250	0	(290)	35,000	2.0	01/07/2022
CACB2103	30	0.0%	19,620	7	29,250	0	(30)	37,000	1.0	24/05/2022
CACB2201	500	35.1%	44,980	126	29,250	14	(486)	35,500	4.0	20/09/2022
CACB2202	150	7.1%	25,410	23	29,250	(0)	(150)	35,100	3.0	09/06/2022
CACB2203	1,450	-29.6%	8,840	155	29,250	150	(1,300)	33,000	3.0	19/10/2022
CFPT2108	1,330	25.5%	1,200	50	99,700	10	(1,320)	106,830	6.0	06/07/2022
CFPT2111	190	-13.6%	6,160	7	99,700	(0)	(190)	106,000	5.0	24/05/2022
CFPT2201	1,220	25.8%	70,980	126	99,700	218	(1,002)	106,000	8.0	20/09/2022
CFPT2202	1,310	28.4%	25,780	38	99,700	1,023	(287)	89,700	10.0	24/06/2022
CFPT2203	2,950	15.7%	152,790	76	99,700	1,427	(1,523)	95,000	4.0	01/08/2022
CHDB2201	430	19.4%	9,420	127	24,000	8	(422)	31,000	5.0	21/09/2022
CHDB2202	160	33.3%	53,800	23	24,000	(0)	(160)	30,500	3.0	09/06/2022
CHDB2203	360	33.3%	80,710	90	24,000	5	(355)	28,890	5.0	15/08/2022
CHDB2204	410	-16.3%	400	132	24,000	19	(391)	31,500	2.0	26/09/2022
CHDB2205	720	22.0%	5,840	156	24,000	118	(602)	27,110	5.0	20/10/2022
CHPG2116	80	-73.3%	140	50	38,200	(0)	(80)	61,410	4.0	06/07/2022
CHPG2117	90	0.0%	56,280	45	38,200	(0)	(90)	60,000	5.0	01/07/2022
CHPG2119	10	-50.0%	57,550	7	38,200	0	(10)	53,000	2.0	24/05/2022
CHPG2201	440	12.8%	57,440	157	38,200	11	(429)	49,670	10.0	21/10/2022
CHPG2202	410	0.0%	270	127	38,200	0	(410)	53,890	10.0	21/09/2022
CHPG2203	450	7.1%	106,560	126	38,200	3	(447)	51,500	4.0	20/09/2022
CHPG2204	470	17.5%	22,710	38	38,200	0	(470)	44,500	5.0	24/06/2022
CHPG2206	280	-6.7%	44,110	90	38,200	0	(280)	48,890	10.0	15/08/2022
CHPG2207	590	1.7%	1,580	132	38,200	5	(585)	51,500	3.0	26/09/2022
CHPG2208	1,350	20.5%	43,110	143	38,200	286	(1,064)	40,000	5.0	07/10/2022
CHPG2209	580	0.0%	0	97	38,200	5	(575)	45,560	8.0	22/08/2022
CHPG2210	660	0.0%	0	156	38,200	24	(636)	47,780	8.0	20/10/2022
CHPG2211	1,370	-30.5%	2,630	155	38,200	126	(1,244)	44,500	4.0	19/10/2022
CKDH2201	320	39.1%	41,200	141	41,700	0	(320)	61,620	8.0	05/10/2022
CKDH2202	260	-60.6%	27,570	38	41,700	0	(260)	52,000	4.0	24/06/2022
CKDH2203	410	36.7%	39,640	62	41,700	0	(410)	57,000	2.0	18/07/2022
CKDH2204	300	42.9%	25,240	90	41,700	0	(300)	53,330	8.0	15/08/2022
CKDH2205	270	-6.9%	31,470	132	41,700	3	(267)	58,000	3.0	26/09/2022
CKDH2206	520	0.0%	0	126	41,700	6	(514)	53,000	8.0	20/09/2022
CMBB2201	1,670	41.5%	19,210	126	26,300	153	(1,517)	29,500	2.0	20/09/2022
CMBB2203	460	360.0%	17,230	132	26,300	5	(455)	35,500	2.0	26/09/2022
CMSN2111	20	100.0%	5,750	7	96,500	0	(20)	133,220	5.8	24/05/2022
CMSN2201	380	15.2%	5,180	127	96,500	0	(380)	141,720	16.7	21/09/2022
CMSN2202	800	14.3%	3,740	143	96,500	24	(776)	127,550	8.3	07/10/2022
CMSN2203	400	-16.7%	35,390	97	96,500	1	(399)	126,790	20.0	22/08/2022
CMWG2113	50	25.0%	22,100	7	131,600	(0)	(50)	154,000	6.0	24/05/2022
CMWG2201	2,010	8.1%	9,680	126	131,600	501	(1,509)	134,500	10.0	20/09/2022
CMWG2202	1,200	18.8%	25,150	76	131,600	58	(1,142)	145,000	6.0	01/08/2022
CMWG2203	1,230	0.0%	26,460	132	131,600	216	(1,014)	148,000	7.0	26/09/2022
CMWG2204	1,240	7.8%	12,390	143	131,600	249	(991)	145,000	10.0	07/10/2022
CNVL2201	450	7.1%	9,240	141	78,300	9	(441)	93,980	20.0	05/10/2022
CNVL2202	590	18.0%	21,000	90	78,300	95	(495)	80,000	16.0	15/08/2022
CNVL2203	840	-7.7%	20	132	78,300	35	(805)	92,500	5.0	26/09/2022
CNVL2204	630	0.0%	0	126	78,300	45	(585)	86,000	16.0	20/09/2022
CPDR2201	880	22.2%	50	141	57,000	1	(879)	83,080	3.7	05/10/2022
CPDR2202	380	11.8%	59,670	90	57,000	3	(377)	67,610	11.7	15/08/2022
CPDR2203	960	0.0%	0	126	57,000	36	(924)	66,000	10.0	20/09/2022
CPNJ2110	140	40.0%	3,590	7	103,100	(0)	(140)	111,660	4.9	24/05/2022
CPNJ2201	2,240	25.1%	8,660	126	103,100	1,293	(947)	94,960	8.0	20/09/2022

CPOW2201	220	15.8%	20,700	59	12,400	0	(220)	16,670	5.0	15/07/2022
CPOW2202	430	34.4%	69,950	182	12,400	16	(414)	18,000	5.0	15/11/2022
CPOW2203	1,150	-8.7%	2,010	111	12,400	19	(1,131)	15,700	2.0	05/09/2022
CSTB2112	30	50.0%	51,350	7	20,350	0	(30)	31,000	1.0	24/05/2022
CSTB2201	450	28.6%	59,780	127	20,350	1	(449)	29,890	5.0	21/09/2022
CSTB2202	870	29.9%	15,590	126	20,350	3	(867)	29,500	2.0	20/09/2022
CSTB2203	90	200.0%	48,680	23	20,350	(0)	(90)	34,800	3.0	09/06/2022
CSTB2205	220	10.0%	19,750	90	20,350	0	(220)	34,570	8.0	15/08/2022
CSTB2206	270	0.0%	3,720	132	20,350	0	(270)	37,500	2.0	26/09/2022
CSTB2207	430	-15.7%	8,820	97	20,350	0	(430)	28,890	5.0	22/08/2022
CSTB2208	480	-11.1%	9,390	156	20,350	5	(475)	30,110	5.0	20/10/2022
CSTB2209	1,110	-27.0%	120	155	20,350	3	(1,107)	32,000	3.0	19/10/2022
CTCB2112	80	14.3%	57,410	45	34,850	(0)	(80)	55,000	5.0	01/07/2022
CTCB2201	300	15.4%	11,920	126	34,850	0	(300)	55,000	4.0	20/09/2022
CTCB2202	200	33.3%	13,390	23	34,850	(0)	(200)	52,000	5.0	09/06/2022
CTCB2203	320	23.1%	67,830	76	34,850	0	(320)	52,000	2.0	01/08/2022
CTCB2204	750	5.6%	10,610	143	34,850	10	(740)	45,000	5.0	07/10/2022
CTCB2205	1,210	-26.2%	500	155	34,850	9	(1,201)	46,500	5.0	19/10/2022
CTPB2201	560	55.6%	7,360	126	33,000	28	(532)	42,000	4.0	20/09/2022
CTPB2202	320	14.3%	47,110	62	33,000	0	(320)	42,000	2.0	18/07/2022
CVHM2113	100	11.1%	52,840	45	66,900	(0)	(100)	90,000	5.0	01/07/2022
CVHM2115	280	7.7%	64,820	92	66,900	0	(280)	94,000	10.0	17/08/2022
CVHM2201	330	0.0%	3,110	127	66,900	1	(329)	87,680	16.0	21/09/2022
CVHM2202	300	11.1%	1,050	126	66,900	0	(300)	93,000	8.0	20/09/2022
CVHM2203	190	18.8%	12,300	38	66,900	0	(190)	83,000	10.0	24/06/2022
CVHM2204	290	11.5%	92,950	76	66,900	0	(290)	82,000	4.0	01/08/2022
CVHM2205	350	16.7%	30,800	90	66,900	1	(349)	78,890	16.0	15/08/2022
CVHM2206	380	-2.6%	650	132	66,900	5	(375)	86,000	5.0	26/09/2022
CVHM2207	1,380	-25.4%	1,490	155	66,900	171	(1,209)	73,000	8.0	19/10/2022
CVIC2109	20	0.0%	13,760	7	78,000	0	(20)	102,000	5.0	24/05/2022
CVIC2201	540	-6.9%	10	127	78,000	0	(540)	103,980	16.0	21/09/2022
CVIC2202	640	3.2%	10,090	90	78,000	49	(591)	82,220	16.0	15/08/2022
CVIC2203	950	21.8%	35,770	143	78,000	102	(848)	86,000	10.0	07/10/2022
CVIC2204	720	0.0%	0	97	78,000	43	(677)	83,330	16.0	22/08/2022
CVIC2205	760	-6.2%	40	156	78,000	71	(689)	86,670	16.0	20/10/2022
CVIC2206	1,300	-28.2%	120	125	78,000	147	(1,153)	82,500	10.0	19/09/2022
CVJC2201	430	7.5%	87,050	90	128,000	0	(430)	160,000	20.0	15/08/2022
CVJC2202	610	15.1%	57,820	126	128,000	4	(606)	156,790	20.0	20/09/2022
CVNM2114	30	-25.0%	18,080	7	70,000	0	(30)	94,420	4.9	24/05/2022
CVNM2201	380	40.7%	15,670	127	70,000	0	(380)	88,510	15.7	21/09/2022
CVNM2202	290	93.3%	8,840	38	70,000	0	(290)	83,500	10.0	24/06/2022
CVNM2203	350	20.7%	9,880	90	70,000	0	(350)	81,110	20.0	15/08/2022
CVNM2204	1,210	59.2%	3,700	143	70,000	122	(1,088)	73,000	10.0	07/10/2022
CVNM2205	640	8.5%	60	156	70,000	12	(628)	80,000	16.0	20/10/2022
CVNM2206	1,190	-29.2%	10	155	70,000	21	(1,169)	80,000	9.0	19/10/2022
CVPB2201	840	20.0%	5,080	126	31,000	26	(814)	37,000	5.0	20/09/2022
CVPB2202	470	46.9%	106,000	62	31,000	0	(470)	39,000	2.0	18/07/2022
CVPB2203	590	7.3%	6,120	59	31,000	143	(447)	28,890	16.0	15/07/2022
CVPB2204	740	5.7%	8,550	182	31,000	145	(595)	30,890	16.0	15/11/2022
CVPB2205	1,100	-30.4%	3,310	125	31,000	24	(1,076)	37,500	4.0	19/09/2022
CVRE2114	20	-33.3%	13,680	7	27,400	(0)	(20)	34,000	1.0	24/05/2022
CVRE2201	430	72.0%	13,050	126	27,400	23	(407)	34,000	4.0	20/09/2022
CVRE2202	170	41.7%	37,560	23	27,400	(0)	(170)	34,900	3.0	09/06/2022
CVRE2203	500	11.1%	84,220	90	27,400	3	(497)	33,980	4.0	15/08/2022
CVRE2204	560	21.7%	11,770	143	27,400	49	(511)	33,000	5.0	07/10/2022
CVRE2205	600	13.2%	210	97	27,400	15	(585)	32,220	5.0	22/08/2022
CVRE2206	550	0.0%	0	156	27,400	26	(524)	35,560	5.0	20/10/2022
CVRE2207	550	-15.4%	2,580	156	27,400	37	(513)	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	18,500	33,000	12/05/2022	4,892	3,571	19,525	9.2	1.7
MWG (New)	HOSE	131,600	181,500	09/05/2022	6,512	8,893	35,734	20.4	5.1
MSN (New)	HOSE	96,500	164,800	09/05/2022	8,969	5,764	28,628	28.6	5.8
HT1	HOSE	15,850	24,500	04/05/2022	414	1,083	14,020	22.7	1.8
VHC	HOSE	87,000	120,600	28/04/2022	1,644	9,033	38,288	13.5	3.1
BSR	UPCOM	20,677	32,300	28/04/2022	9,749	3,157	15,271	10.2	2.1
FRT	HOSE	108,700	172,600	26/04/2022	693	8,774	28,558	19.7	6.0
TCM	HOSE	60,800	80,800	25/04/2022	264	3,216	21,669	25.1	3.7
GAS	HOSE	100,900	134,300	22/04/2022	16,312	8,523	31,963	15.9	4.1
PNJ	HOSE	103,100	138,700	22/04/2022	1,736	7,162	30,209	19.4	4.6
FPT	HOSE	99,700	166,900	19/04/2022	6,053	4,669	23,049	35.8	7.2
STK	HOSE	52,300	81,900	14/04/2022	2,539	4,235	22,499	19.4	3.6
DGW	HOSE	99,700	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	19,450	33,100	05/04/2022	5,314	2,676	16,082	12.4	2.1
BAF	HOSE	34,900	76,000	24/03/2022	405	5,187	17,468	14.6	4.4
DHG	HOSE	92,000	134,300	18/03/2022	814	6,226	31,238	21.6	4.3
IMP	HOSE	66,000	88,800	18/03/2022	241	3,606	28,946	24.6	3.1
TRA	HOSE	97,200	122,400	18/03/2022	297	7,159	36,066	17.1	3.4
TNH	HOSE	35,800	60,000	18/03/2022	191	4,592	22,208	13.1	2.7
PLX	HOSE	41,800	67,400	07/03/2022	4,725	5,480	21,742	12.3	3.1
NLG	HOSE	47,000	64,600	04/03/2022	1,386	3,901	26,950	16.6	2.4
VHM	HOSE	66,900	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
KDH	HOSE	41,700	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	32,900	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
VNM	HOSE	70,000	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	50,100	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TNG	HNX	27,100	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	69,500	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	38,541	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	54,800	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
ANV	HOSE	41,350	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
CTR	HOSE	74,000	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
NT2	HOSE	21,850	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
CTD	HOSE	46,150	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	51,700	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	32,400	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	38,500	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	47,050	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	76,000	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	29,250	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	34,850	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	26,300	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	51,200	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	50,000	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	44,400	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	22,450	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	34,450	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	26,250	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	31,000	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	33,000	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
LPB	HOSE	14,000	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
SBT	HOSE	15,700	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	35,081	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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