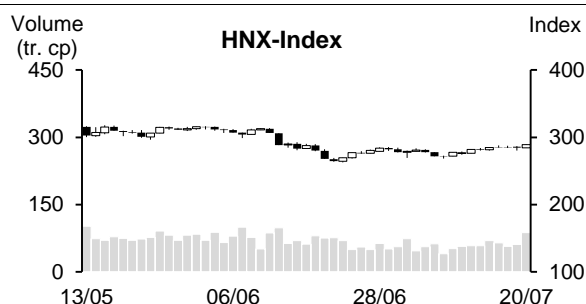
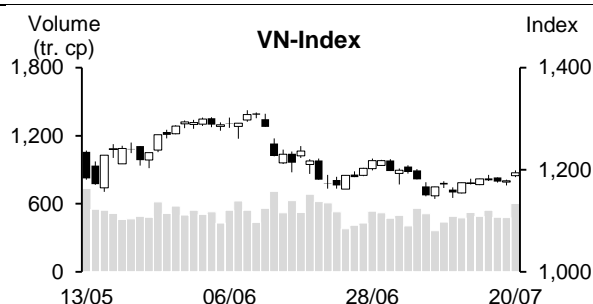


20/07/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,194.14	1.34%	1,225.62	1.15%	288.87	1.56%
Total volume (mil. shares)	648.00	21.65%	135.57	7.74%	88.19	37.84%
Matched volume (mil. shares)	601.10	25.49%	123.38	22.65%	87.37	43.64%
20-session average (mil. shares)	480.04	25.22%	117.40	5.09%	58.34	49.76%
Total value (bil dong)	14,167.40	25.80%	4,535.52	13.07%	1,690.56	30.21%
Matched value (bil dong)	12,941.33	34.07%	3,986.15	35.69%	1,666.46	37.71%
20-session average (bil dong)	10,205.52	26.81%	3,692.38	7.96%	1,120.65	48.71%
	Weight %		Weight %		Weight %	
Number of gainers	374	71%	28	93%	165	63%
Number of droppers	87	16%	1	3%	48	18%
Stand still codes	67	13%	1	3%	48	18%



REMARKABLE POINTS ON THE MARKET

Following the strong gain on America market last night, Vietnam market also gained from the beginning with consistent green on most groups. For VN30 alone, there are 28/30 gainers so VN-Index stayed on gaining trend and moved to test 1,200 points. Meanwhile, midcap and penny codes were even better with many strong gaining groups with higher volume like retail, construction, securities, and seaport. This helped bringing the liquidity up again to above 20-session average. Not only domestic investors, foreign investors also reacted positively today as they returned to a net buying after 3 strong net selling sessions previously.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained strongly. The volume surpassed 10 and 20-session average, showing positive cash flow. Not just that, the index surpassed MA20, and MACD increased to above Signal, maintaining buying sign, showing that the index might turn to a short-term recovering trend. Moreover, RSI increased and -DI tended to meet up with +DI, showing better recovering trend, so the index might move to challenge close resistant level around 1,220 points (MA50). For HNX, HNX-Index saw similar situation. It gained with much higher volume, and MA5 differentiated positively from MA20, showing that recovering trend is still there, the index might soon move to challenge 293 points (MA50). In general, the market is returning to short-term recovering trend. Therefore, investors should consider raising a small weight on good fundamental codes with positive business prospect that can attract strong cash flow.

Recommending code: BCM (Buy)

Observing code: PPC, KDH, TCI

(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	BCM	Buy	21/07/22	63.00	63	0.0%	67.5	7.1%	61	-3.2%	Might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	PPC	Observe to buy	21/07/22	17.45	19-19.3	Collecting sign below MA50 positively, 2 recent gaining candles with higher vol. again -> might soon surpass MA50
2	KDH	Observe to buy	21/07/22	36.7	40 42-43	Gaining candle with higher vol. after previous weak correcting candles + surpass MA50 again -> the retest might succeed already and might start gaining trend
3	TCI	Observe to buy	21/07/22	9.7	12	Gaining candle with higher vol. after previous weak correcting candles + surpass MA50 again -> the retest might succeed already and might start gaining trend

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	SAB	Buy	22/06/22	159.8	155	3.1%	172	11.0%	149	-3.9%	
2	TCB	Buy	08/07/22	36.30	37.8	-4.0%	42.7	13.0%	35.5	-6.1%	
3	BVH	Buy	12/07/22	57.5	54.6	5.3%	61	11.7%	52.5	-4%	
4	HPG	Buy	13/07/22	22.35	22.3	0.2%	25.3	13.5%	21.3	-4%	
5	PLX	Buy	13/07/22	42.85	40.4	6.1%	47	16.3%	38.2	-5%	
6	CMX	Buy	15/07/22	16.6	16	3.8%	18.3	14%	15.1	-6%	
7	VTP	Buy	16/07/22	55.26 2	55.8	-1.0%	62	11%	53	-5%	
8	MSR	Buy	20/07/22	19.55 8	19.18	2.0%	24.5	28%	18.1	-6%	

DAILY NEWS

Domestic news

Top 10 province and city with higher GRDP in 6 months 2022

In 6 months 2022, at the lead among top 10 provinces and cities in GRDP is HCMC. In detail, the city GRDP is about 512 trillion. Economic growth is 3.82% YoY.

From a strong drop in Q3, 4/2021 of -24.97% and -11.64%, in 6 months 2022, the growth is 3.82% and in Q2/2022 is about 5.7%. This showed that the city economic is recovering quicker and sooner than expected.

Following HCMC is Hanoi with about 340 trillion, up by 7.79% YoY, in which, Q1 growth is 6.02%, Q2 is 9.49%.

Binh Duong is third with about 130 trillion, up by 6.42% YoY, higher than estimation and same period 2021, similar to average level of previous years. Especially, in 6 months, Binh Duong attracted 2.5 billion USD, still at the lead for FDI attraction.

Next in the list are Ba Ria – Vung Tau, Dong Nai, Hai Phong, Quang Ninh, Bac Ninh, Thanh Hoa, and Hai Duong.

By contributing rate in GDP in 6 months 2022, top 10 provinces and cities contributed about 59% in general GDP. Remaining 53 provinces and cities contributed about 41%.

Credit room raise might be lower than the market expects

According to SBV, the economic credit balance as of June 30 increased by 9.35% comparing to the end of 2021, much higher than 6.47% in same period last year. With strong credit growth, most banks have used up the credit room while SBV hasn't assigned new room.

Analysts forecasted that SBV will raise credit room at the end of Q3 or beginning of Q4 but the raise might be light and lower than the market expects.

Not just management authorities, some banks also worried that strong credit growth will create risks for the system and the economic.

USD/VND rate dropped strongly on the markets

On July 20, center rate dropped by 10 dong to 23,214 VND/USD. With +/-3% range, ceiling rate today is 23,910 and floor rate is 22,518 VND/USD.

This is the second drop in a row for center rate. Meanwhile, USD rate in banks this morning also dropped strongly.

USD/VND rate drops while USD rate on world market also drops.

Source: Cafef, NDH

Listing Company News

HDBank prepares to pay 25% dividend, 6-month profit is higher than target

According to HoSE, on July 18, HDBank Board of Managers has approved to raise 2022 chartered capital as approved by shareholders. The bank will raise it by 5,030 billion by issuing over 503 million shares to pay 2021 dividend, at the rate of 25%, expecting to complete in Q3/2022.

When completing the issuance, HDBank chartered capital will increase from 20,273 to 25,303 billion. 3 trillion from added capital is expected to be added in middle and long-term loan, the rest will be added in operating capital.

Ending Q2, mobilization growth is over 11% comparing to December 31, 2021, over 2 times higher than the section average. Credit growth is 14%. Private bad debt rate is only 0.93%, a low level in the section.

Service growth is still strong, with net income being nearly twice higher than same period, so operating income, profit, and other efficiency indicators are high and surpassed 6-month targets.

FPT Q2 profit growth is nearly 21% YoY

FPT Group (HoSE: FPT) has released business results with revenue of 19,826 billion, EBT is 3,637 billion, up by 22.2% and 23.9% YoY. The results still saw positive growth with main motivation from higher demand on technology, especially digitalization and the profit margin growth in telecommunication.

In Q1, FPT revenue is 9,731 billion, EBT is 1,179 billion. So, Q2 revenue is about 10,095 billion, EBT is 1,858 billion, up by 16.5% and 20.7% YoY.

For revenue, technology brought 11,256 billion, up by 24% YoY. In which, digitalization revenue is half a year is 3,484 billion, up by 64.6% YoY.

Information technology on domestic market revenue and EBT reached 2,630 and 263 billion. Telecommunication revenue increased by 15.5% YoY to 7,077 billion; EBT increased by 40% to 1,445 billion.

Sao Ta sees record profit

Sao Ta Food (HoSE: FMC) – member of the PAN Group (HoSE: PAN) has released Q2 results with revenue of 1,411 billion, up by 21.6% YoY. Cost increased by 17.7% to 1,245 billion, so gross margin increased from 8.8% to 11.7%.

Finance revenue is nearly 19 billion, up by 51.8% YoY. Finance, selling, and management expenses all increased but lower than gross profit growth. As the result, Sao Ta EAT is 118.4 billion, up by 44.5% YoY.

Parent company EAT is 114 billion, up by 50.4%. This is the highest profit growth in one quarter for Sao Ta.

In 6 months, Sao Ta revenue is 2,738 billion, up by 28.6% YoY. 6-month EAT is 160.6 billion, up by 42.2%.

This year, the company has approved business results with combined revenue of 5,290 billion, up by 11.3%; EBT is at least 320 billion, up by 10.7%. So, Sao Ta has completed 51.7% revenue and 51% profit targets after 6 months.

Source: NDH

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	72,500	1.68%	0.12%
VHM	59,700	1.53%	0.08%
BID	36,400	2.10%	0.08%
CTG	27,050	1.88%	0.05%
GVR	23,800	2.59%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	32,500	8.33%	0.19%
HUT	29,700	5.32%	0.16%
THD	57,100	2.51%	0.15%
PTI	61,600	7.13%	0.10%
SHS	15,500	3.33%	0.10%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	68,200	-0.87%	-0.05%
HAG	10,850	-6.87%	-0.02%
HNG	6,520	-6.99%	-0.01%
IMP	62,400	-5.45%	-0.01%
PHR	65,000	-1.66%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	58,600	-1.84%	-0.11%
KSF	83,500	-0.60%	-0.04%
VIF	17,000	-2.30%	-0.04%
DTK	12,600	-1.56%	-0.04%
HTP	36,000	-2.70%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	10,850	-6.87%	47,050,700
VND	19,200	2.40%	23,701,000
SSI	21,300	3.15%	22,292,300
HNG	6,520	-6.99%	22,180,000
SHB	14,800	1.72%	17,291,700

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	15,500	3.33%	12,924,387
CEO	32,500	8.33%	10,185,385
AMV	8,500	2.41%	6,929,026
HUT	29,700	5.32%	6,886,831
PVS	23,900	0.84%	6,815,412

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HAG	10,850	-6.87%	528.1
SSI	21,300	3.15%	473.7
VND	19,200	2.40%	458.9
MWG	61,200	2.00%	448.2
DIG	42,000	3.07%	436.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	32,500	8.33%	327.6
HUT	29,700	5.32%	203.3
SHS	15,500	3.33%	200.7
PVS	23,900	0.84%	164.5
IDC	58,600	-1.84%	119.6

Statistics on agreement trades

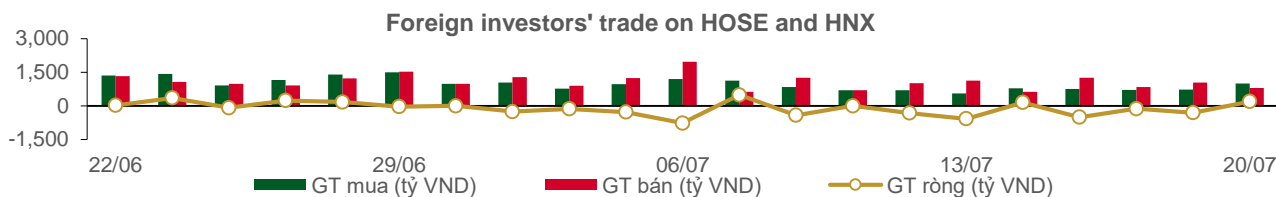
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHB	14,299,000	203.53
HAH	2,200,000	131.12
FPT	1,320,380	112.07
TCB	3,171,000	111.01
NVL	1,260,000	93.24

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	480,000	13.60
NVB	281,000	9.16
MBS	33,000	0.60
PMC	6,755	0.44
SHS	20,000	0.31

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	34.81	996.45	27.01	802.09	7.80	194.35
HNX	0.33	6.82	0.15	4.14	0.18	2.68
Total	35.15	1,003.27	27.17	806.23	7.98	197.03



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)
FPT	84,900	1,557,340	132.21	TNG	27,600	66,400	1.84
MWG	61,200	1,299,300	78.80	IDC	58,600	28,200	1.70
SSI	21,300	3,316,300	70.32	PVG	10,200	105,000	1.07
HPG	22,350	2,996,500	67.33	HUT	29,700	15,000	0.44
DGC	100,000	606,500	61.60	PVI	43,600	6,100	0.27

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)
FPT	84,900	2,270,080	192.73	DP3	92,000	14,900	1.37
MWG	61,200	1,737,400	105.52	PVS	23,900	50,000	1.21
HPG	22,350	3,514,700	78.95	PVI	43,600	10,000	0.44
DGC	100,000	486,100	49.41	BVS	19,700	16,400	0.32
STB	23,050	2,106,200	48.91	PVC	17,000	8,000	0.14

TOP 5 NET BUYING

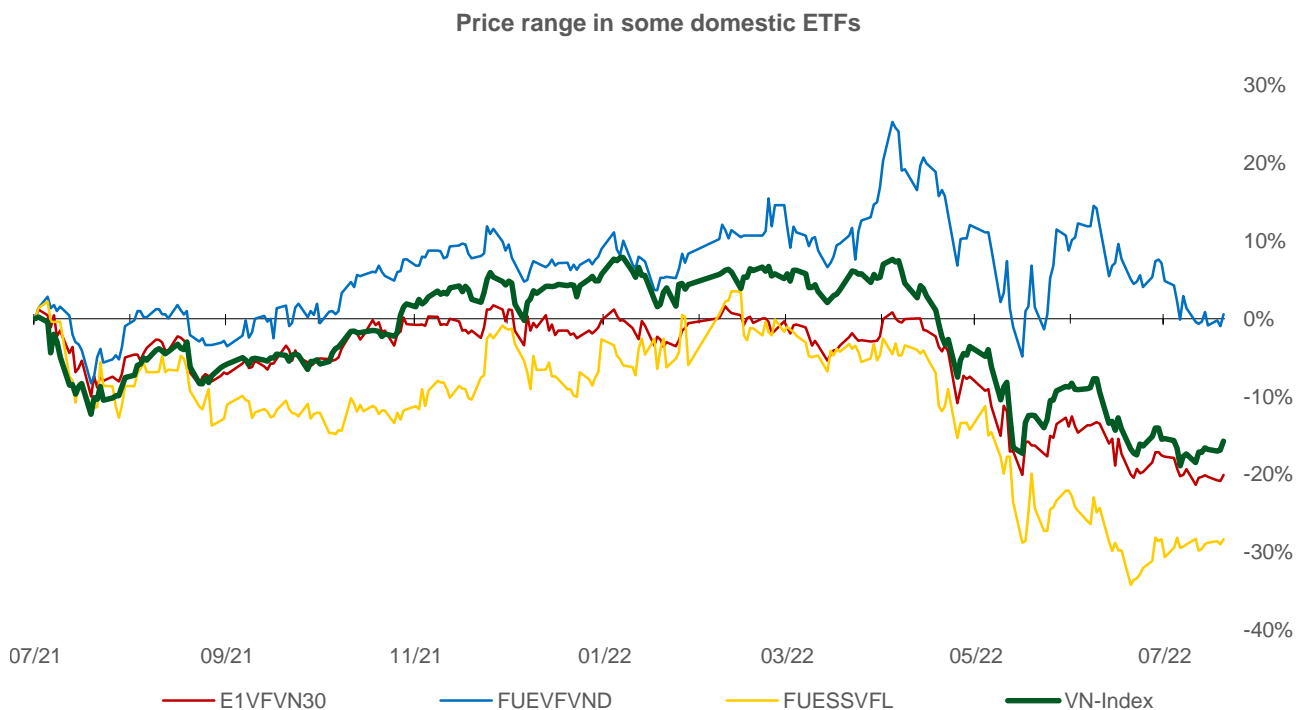
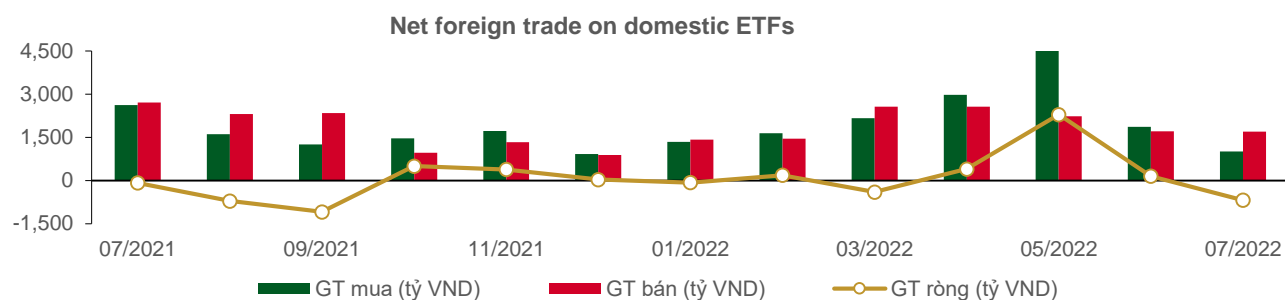
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SSI	21,300	2,653,900	56.29	TNG	27,600	66,400	1.84
GAS	103,000	435,400	45.09	IDC	58,600	28,200	1.70
VHM	59,700	748,700	44.46	PVG	10,200	105,000	1.07
VNM	73,000	325,400	23.81	HUT	29,700	11,400	0.33
CTG	27,050	757,100	20.51	SD5	9,300	24,900	0.23

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)
FPT	84,900	(712,740)	(60.52)	DP3	92,000	(14,800)	(1.36)
STB	23,050	(1,470,900)	(34.14)	PVS	23,900	(47,700)	(1.15)
MWG	61,200	(438,100)	(26.72)	BVS	19,700	(16,400)	(0.32)
VRE	26,050	(629,400)	(16.41)	PVI	43,600	(3,900)	(0.17)
E1VFN30	20,700	(774,900)	(16.05)	PVC	17,000	(8,000)	(0.14)

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	1.0%	1,049,200	21.72	E1VFN30	4.59	20.63	(16.05)
FUEMAV30	14,450	1.2%	15,200	0.22	FUEMAV30	0.15	0.00	0.15
FUESSV30	15,270	1.7%	2,400	0.04	FUESSV30	0.00	0.01	(0.01)
FUESSV50	17,210	-0.5%	15,400	0.27	FUESSV50	0.02	0.08	(0.06)
FUESSVFL	16,550	0.9%	1,181,100	19.61	FUESSVFL	19.45	0.18	19.27
FUEVFN30	25,900	1.6%	1,512,600	39.28	FUEVFN30	18.95	31.74	(12.79)
FUEVN100	15,950	2.3%	327,700	5.18	FUEVN100	0.88	4.60	(3.73)
FUEIP100	8,960	1.6%	51,100	0.46	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,050	1.1%	54,100	0.43	FUEKIV30	0.21	0.20	0.01
Total			4,208,800	87.21	Total	44.24	57.44	(13.21)



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
CACB2201	290	11.5%	37,240	62	24,300	65	(225)	28,420	3.2	20/09/2022
CACB2203	800	6.7%	19,890	91	24,300	339	(461)	26,420	2.4	19/10/2022
CACB2204	1,370	7.0%	4,230	110	24,300	686	(684)	26,020	1.6	07/11/2022
CFPT2201	1,020	21.4%	69,240	62	84,900	517	(503)	87,500	6.6	20/09/2022
CFPT2203	2,070	25.5%	79,610	12	84,900	2,038	(32)	78,420	3.3	01/08/2022
CFPT2204	1,480	11.3%	7,620	140	84,900	705	(775)	87,500	8.3	07/12/2022
CHDB2201	120	0.0%	42,070	63	23,850	18	(102)	31,000	5.0	21/09/2022
CHDB2203	50	0.0%	27,970	26	23,850	6	(44)	28,890	5.0	15/08/2022
CHDB2204	90	12.5%	2,080	68	23,850	43	(47)	31,500	2.0	26/09/2022
CHDB2205	400	17.7%	2,390	92	23,850	152	(248)	27,110	5.0	20/10/2022
CHDB2206	320	6.7%	22,570	167	23,850	94	(226)	30,000	8.0	03/01/2023
CHDB2207	1,370	4.6%	1,420	140	23,850	688	(682)	24,500	3.0	07/12/2022
CHDB2208	1,130	2.7%	4,090	251	23,850	628	(502)	24,000	5.0	28/03/2023
CHPG2201	70	0.0%	50,360	93	22,350	0	(70)	37,570	7.6	21/10/2022
CHPG2202	40	-20.0%	92,450	63	22,350	0	(40)	40,760	7.6	21/09/2022
CHPG2203	80	0.0%	26,050	62	22,350	0	(80)	38,960	3.0	20/09/2022
CHPG2206	40	100.0%	13,260	26	22,350	0	(40)	36,980	7.6	15/08/2022
CHPG2207	70	-12.5%	990	68	22,350	0	(70)	38,960	2.3	26/09/2022
CHPG2208	310	0.0%	10,970	79	22,350	16	(294)	30,260	3.8	07/10/2022
CHPG2209	110	-15.4%	140	33	22,350	0	(110)	34,460	6.1	22/08/2022
CHPG2210	90	28.6%	13,880	92	22,350	1	(89)	36,140	6.1	20/10/2022
CHPG2211	210	10.5%	10,440	91	22,350	6	(204)	33,660	3.0	19/10/2022
CHPG2212	330	3.1%	136,620	160	22,350	80	(250)	27,830	7.6	27/12/2022
CHPG2213	1,260	3.3%	172,160	103	22,350	216	(1,044)	26,480	2.3	31/10/2022
CHPG2214	360	12.5%	54,830	167	22,350	67	(293)	28,740	7.6	03/01/2023
CHPG2215	720	-15.3%	17,180	251	22,350	256	(464)	23,000	10.0	28/03/2023
CKDH2201	60	0.0%	4,360	77	36,700	2	(58)	55,990	7.3	05/10/2022
CKDH2204	30	0.0%	62,190	26	36,700	0	(30)	48,460	7.3	15/08/2022
CKDH2205	80	0.0%	850	68	36,700	8	(72)	52,700	2.7	26/09/2022
CKDH2206	110	22.2%	1,660	62	36,700	11	(99)	48,160	7.3	20/09/2022
CKDH2207	510	6.3%	1,300	110	36,700	166	(344)	45,430	3.6	07/11/2022
CKDH2208	2,010	4.2%	20	140	36,700	850	(1,160)	35,890	4.5	07/12/2022
CKDH2209	1,180	34.1%	330	251	36,700	663	(517)	36,340	7.3	28/03/2023
CMBB2201	570	5.6%	2,920	62	25,550	175	(395)	29,500	2.0	20/09/2022
CMBB2203	170	13.3%	1,860	68	25,550	13	(157)	35,500	2.0	26/09/2022
CMBB2204	750	4.2%	4,390	110	25,550	240	(510)	31,000	2.0	07/11/2022
CMBB2205	1,230	5.1%	91,420	103	25,550	158	(1,072)	32,000	2.0	31/10/2022
CMBB2206	570	3.6%	7,990	75	25,550	384	(186)	22,220	10.0	03/10/2022
CMBB2207	640	6.7%	15,580	167	25,550	371	(269)	23,460	10.0	03/01/2023
CMSN2201	140	55.6%	11,560	63	103,000	20	(120)	140,690	16.6	21/09/2022
CMSN2202	270	22.7%	40,020	79	103,000	211	(59)	126,620	8.3	07/10/2022
CMSN2203	90	28.6%	112,420	33	103,000	18	(72)	125,860	19.9	22/08/2022
CMSN2204	890	6.0%	23,960	110	103,000	527	(363)	115,650	9.9	07/11/2022
CMSN2205	820	10.8%	360	160	103,000	404	(416)	113,150	19.9	27/12/2022
CMSN2206	570	23.9%	5,160	167	103,000	186	(384)	132,360	19.9	03/01/2023
CMSN2207	1,050	0.0%	0	173	103,000	469	(581)	128,060	9.9	09/01/2023
CMSN2208	1,150	6.5%	70	79	103,000	521	(629)	104,230	14.9	07/10/2022
CMSN2209	1,080	13.7%	10	251	103,000	595	(485)	111,410	19.9	28/03/2023
CMWG2201	730	7.4%	17,990	62	61,200	340	(390)	66,860	5.0	20/09/2022
CMWG2202	60	20.0%	10,300	12	61,200	3	(57)	72,080	3.0	01/08/2022
CMWG2203	430	13.2%	5,310	68	61,200	184	(246)	73,570	3.5	26/09/2022
CMWG2204	550	3.8%	43,340	79	61,200	207	(343)	72,080	5.0	07/10/2022
CMWG2205	580	34.9%	60,910	110	61,200	173	(407)	77,300	5.0	07/11/2022
CMWG2206	990	5.3%	7,970	173	61,200	129	(861)	88,060	5.0	09/01/2023

CNVL2201	140	0.0%	4,540	77	73,900	5	(135)	93,980	20.0	05/10/2022
CNVL2202	150	-6.3%	1,060	26	73,900	23	(127)	80,000	16.0	15/08/2022
CNVL2203	200	-41.2%	21,720	68	73,900	19	(181)	92,500	5.0	26/09/2022
CNVL2204	220	0.0%	690	62	73,900	22	(198)	86,000	16.0	20/09/2022
CNVL2205	680	1.5%	120	160	73,900	163	(517)	81,890	16.0	27/12/2022
CNVL2206	640	-3.0%	720	167	73,900	137	(503)	84,000	16.0	03/01/2023
CNVL2207	980	0.0%	0	173	73,900	229	(751)	84,000	10.0	09/01/2023
CNVL2208	800	0.0%	0	251	73,900	291	(509)	80,000	16.0	28/03/2023
CPDR2201	140	-6.7%	41,450	77	53,100	2	(138)	83,080	3.7	05/10/2022
CPDR2202	30	0.0%	55,710	26	53,100	0	(30)	67,610	11.7	15/08/2022
CPDR2203	190	0.0%	3,040	62	53,100	21	(169)	66,000	10.0	20/09/2022
CPDR2204	600	1.7%	5,010	167	53,100	200	(400)	57,980	16.0	03/01/2023
CPDR2205	790	0.0%	520	251	53,100	403	(387)	53,000	16.0	28/03/2023
CPNJ2201	2,660	6.4%	5,400	62	113,600	2,605	(55)	94,470	7.9	20/09/2022
CPNJ2202	900	15.4%	6,320	75	113,600	682	(218)	99,480	24.9	03/10/2022
CPNJ2203	830	9.2%	9,930	167	113,600	584	(246)	109,430	24.9	03/01/2023
CPNJ2204	1,250	4.2%	1,500	173	113,600	404	(846)	142,260	9.9	09/01/2023
CPOW2202	310	3.3%	4,620	118	13,500	70	(240)	18,000	5.0	15/11/2022
CPOW2203	510	-1.9%	119,190	47	13,500	140	(370)	15,700	2.0	05/09/2022
CPOW2204	820	0.0%	5,420	251	13,500	417	(403)	13,980	5.0	28/03/2023
CSTB2201	150	7.1%	19,050	63	23,050	33	(117)	29,890	5.0	21/09/2022
CSTB2202	260	0.0%	16,060	62	23,050	92	(168)	29,500	2.0	20/09/2022
CSTB2205	20	0.0%	8,170	26	23,050	0	(20)	34,570	8.0	15/08/2022
CSTB2206	160	45.5%	36,110	68	23,050	4	(156)	37,500	2.0	26/09/2022
CSTB2207	80	0.0%	39,290	33	23,050	11	(69)	28,890	5.0	22/08/2022
CSTB2208	260	4.0%	38,390	92	23,050	64	(196)	30,110	5.0	20/10/2022
CSTB2209	430	4.9%	110	91	23,050	58	(372)	32,000	3.0	19/10/2022
CSTB2210	630	5.0%	42,280	110	23,050	326	(304)	28,500	2.0	07/11/2022
CSTB2211	540	3.9%	29,520	160	23,050	330	(210)	23,330	8.0	27/12/2022
CSTB2212	1,400	1.5%	49,210	103	23,050	562	(838)	26,000	2.0	31/10/2022
CSTB2213	570	7.6%	6,480	167	23,050	281	(289)	24,440	8.0	03/01/2023
CSTB2214	2,100	0.5%	12,110	173	23,050	1,453	(647)	23,000	2.0	09/01/2023
CSTB2215	1,200	0.8%	9,850	251	23,050	778	(422)	22,220	5.0	28/03/2023
CTCB2201	80	0.0%	33,930	62	36,300	1	(79)	55,000	4.0	20/09/2022
CTCB2203	30	50.0%	34,770	12	36,300	0	(30)	52,000	2.0	01/08/2022
CTCB2204	500	8.7%	710	79	36,300	56	(444)	45,000	5.0	07/10/2022
CTCB2205	540	0.0%	0	91	36,300	49	(491)	46,500	5.0	19/10/2022
CTCB2206	570	0.0%	19,070	110	36,300	178	(392)	43,500	4.0	07/11/2022
CTPB2201	100	42.9%	24,880	62	28,450	9	(91)	42,000	4.0	20/09/2022
CTPB2203	850	2.4%	32,730	100	28,450	617	(233)	23,000	10.0	28/10/2022
CTPB2204	950	11.8%	19,760	251	28,450	680	(270)	23,890	10.0	28/03/2023
CVHM2115	30	50.0%	8,960	28	59,700	0	(30)	91,330	9.7	17/08/2022
CVHM2201	50	25.0%	17,860	63	59,700	0	(50)	85,190	15.5	21/09/2022
CVHM2202	70	16.7%	24,990	62	59,700	0	(70)	90,360	7.8	20/09/2022
CVHM2204	10	0.0%	71,490	12	59,700	0	(10)	79,670	3.9	01/08/2022
CVHM2205	30	0.0%	1,110	26	59,700	0	(30)	76,650	15.5	15/08/2022
CVHM2206	110	10.0%	470	68	59,700	2	(108)	83,560	4.9	26/09/2022
CVHM2207	470	2.2%	30	91	59,700	72	(398)	70,930	7.8	19/10/2022
CVHM2208	630	3.3%	28,310	110	59,700	186	(444)	67,040	7.8	07/11/2022
CVHM2209	400	0.0%	1,940	160	59,700	99	(301)	69,980	15.5	27/12/2022
CVHM2210	330	-2.9%	4,120	167	59,700	27	(303)	80,000	16.0	03/01/2023
CVHM2211	700	2.9%	10	251	59,700	255	(445)	65,000	16.0	28/03/2023
CVIC2201	90	0.0%	10	63	68,200	0	(90)	103,980	16.0	21/09/2022
CVIC2202	50	-16.7%	1,550	26	68,200	0	(50)	82,220	16.0	15/08/2022
CVIC2203	350	0.0%	0	79	68,200	13	(337)	86,000	10.0	07/10/2022
CVIC2204	70	-12.5%	37,420	33	68,200	1	(69)	83,330	16.0	22/08/2022
CVIC2205	250	-3.9%	33,790	92	68,200	11	(239)	86,670	16.0	20/10/2022
CVIC2206	350	0.0%	1,310	61	68,200	15	(335)	82,500	10.0	19/09/2022
CVJC2201	30	0.0%	5,540	26	125,500	0	(30)	160,000	20.0	15/08/2022
CVJC2202	160	0.0%	27,380	62	125,500	6	(154)	156,790	20.0	20/09/2022

CVJC2203	990	3.1%	530	160	125,500	354	(636)	131,130	20.0	27/12/2022
CVJC2204	1,240	27.8%	10	251	125,500	431	(809)	133,980	20.0	28/03/2023
CVNM2201	250	0.0%	3,700	63	73,000	11	(239)	85,600	15.2	21/09/2022
CVNM2203	140	0.0%	40,630	26	73,000	15	(125)	78,450	19.3	15/08/2022
CVNM2204	820	6.5%	71,300	79	73,000	487	(333)	70,600	9.7	07/10/2022
CVNM2205	570	7.6%	2,970	92	73,000	122	(448)	77,370	15.5	20/10/2022
CVNM2206	860	6.2%	1,480	91	73,000	216	(644)	77,370	8.7	19/10/2022
CVNM2207	1,170	30.0%	60	251	73,000	568	(602)	68,670	15.5	28/03/2023
CVPB2201	140	7.7%	16,500	62	28,150	16	(124)	37,000	5.0	20/09/2022
CVPB2204	420	7.7%	6,340	118	28,150	92	(328)	30,890	16.0	15/11/2022
CVPB2205	240	0.0%	11,040	61	28,150	16	(224)	37,500	4.0	19/09/2022
CVPB2206	600	-9.1%	4,080	110	28,150	118	(482)	38,000	2.0	07/11/2022
CVRE2201	110	10.0%	23,760	62	26,050	24	(86)	34,000	4.0	20/09/2022
CVRE2203	30	-25.0%	4,560	26	26,050	1	(29)	33,980	4.0	15/08/2022
CVRE2204	500	31.6%	100	79	26,050	48	(452)	33,000	5.0	07/10/2022
CVRE2205	80	0.0%	1,160	33	26,050	9	(71)	32,220	5.0	22/08/2022
CVRE2206	200	-16.7%	3,650	92	26,050	28	(172)	35,560	5.0	20/10/2022
CVRE2207	170	0.0%	12,060	92	26,050	36	(134)	33,330	8.0	20/10/2022
CVRE2208	730	4.3%	1,750	110	26,050	284	(446)	32,000	2.0	07/11/2022
CVRE2209	380	-2.6%	75,570	160	26,050	146	(234)	30,890	8.0	27/12/2022
CVRE2210	980	1.0%	3,780	140	26,050	387	(593)	28,800	4.0	07/12/2022
CVRE2211	650	-8.5%	8,320	251	26,050	305	(345)	28,890	8.0	28/03/2023

(*) 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	2022F EAT (bil. VND)	PE forward	PB forward
OCB (New)	HOSE	17,500	33,000	11/07/2022	4,892	9.2	1.7
VPB (New)	HOSE	28,150	53,200	11/07/2022	19,558	12.3	2.4
TCB (New)	HOSE	36,300	65,700	11/07/2022	22,735	10.2	2.0
MBB (New)	HOSE	25,550	36,800	11/07/2022	17,241	8.1	1.8
VCB (New)	HOSE	72,500	126,500	11/07/2022	26,600	17.6	3.6
BID	HOSE	36,400	43,900	11/07/2022	14,485	15.3	2.2
CTG	HOSE	27,050	37,100	11/07/2022	15,100	11.8	1.7
ACB	HOSE	24,300	36,800	11/07/2022	17,241	8.0	1.8
HDB	HOSE	23,850	36,100	11/07/2022	8,189	9.9	1.9
TPB	HOSE	28,450	36,300	11/07/2022	5,828	9.9	1.8
VIB	HOSE	24,850	38,200	11/07/2022	7,778	10.3	2.5
LPB	HOSE	14,150	20,100	11/07/2022	3,730	8.1	1.3
MSB	HOSE	18,000	29,500	11/07/2022	4,858	9.3	1.4
BVH	HOSE	57,500	82,700	11/07/2022	2,920	22.1	2.6
PVI	HNX	43,600	59,680	11/07/2022	1,031	13.6	1.7
BMI	HOSE	28,600	42,000	11/07/2022	267	14.3	1.5
KBC	HOSE	37,000	55,000	11/07/2022	4,503	13.8	1.7
GVR	HOSE	23,800	32,100	11/07/2022	5,812	27.6	2.3
LHG	HOSE	35,450	88,000	11/07/2022	599	7.3	2.3
POW	HOSE	13,500	15,400	11/07/2022	2,913	14.0	1.0
PPC	HOSE	17,450	21,000	11/07/2022	320	14.5	1.4
NT2	HOSE	25,750	27,500	11/07/2022	692	11.4	1.8
GEG	HOSE	21,850	22,400	11/07/2022	528	16.2	1.7
REE	HOSE	82,500	84,700	11/07/2022	2,873	12.4	1.3
GMD	HOSE	51,000	61,600	11/07/2022	819	22.7	2.6
FPT	HOSE	84,900	125,100	11/07/2022	6,053	32.2	6.5
CTR	HOSE	65,900	84,500	11/07/2022	394	24.5	6.2
HPG	HOSE	22,350	45,400	11/07/2022	27,883	10.6	2.4

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
HSG	HOSE	18,000	23,400	11/07/2022	2,842	4.1	1.1
SMC	HOSE	18,700	25,400	11/07/2022	996	1.6	0.7
NKG	HOSE	19,250	22,500	11/07/2022	1,373	3.6	0.7
BMP	HOSE	57,000	62,500	11/07/2022	422	12.1	2.1
CTD	HOSE	60,600	54,100	11/07/2022	99	6.0	0.4
TNH	HOSE	44,100	50,000	11/07/2022	154	13.5	2.3
TRA	HOSE	89,000	124,200	11/07/2022	296	17.4	3.4
IMP	HOSE	62,400	70,200	11/07/2022	230	20.4	2.4
DHG	HOSE	88,500	118,500	11/07/2022	813	19.1	3.8
STK	HOSE	50,400	76,200	11/07/2022	300	18.0	3.4
TCM	HOSE	43,600	64,400	11/07/2022	264	20.0	3.0
VRE	HOSE	26,050	40,720	11/07/2022	2,604	35.6	2.9
KDH	HOSE	36,700	55,700	11/07/2022	1,363	25.4	3.4
NLG	HOSE	37,800	64,800	11/07/2022	1,386	16.6	2.4
VHM	HOSE	59,700	110,600	11/07/2022	33,671	14.3	3.3
MSN	HOSE	103,000	164,800	11/07/2022	8,969	28.6	5.8
VNM	HOSE	73,000	100,900	11/07/2022	9,703	22.0	5.9
KDC	HOSE	61,400	65,000	11/07/2022	709	24.0	2.8
SAB	HOSE	159,800	169,500	11/07/2022	4,398	26.0	4.7
DBC	HOSE	26,950	29,200	11/07/2022	473	14.2	1.0
BAF	HOSE	36,850	41,300	11/07/2022	405	14.6	2.4
MPC	HOSE	41,965	53,400	11/07/2022	1,225	9.2	1.7
FMC	HOSE	53,900	80,700	11/07/2022	385	13.7	3.3
ANV	HOSE	48,500	50,300	11/07/2022	258	25.8	2.7
VHC	HOSE	85,800	120,600	11/07/2022	1,644	13.5	3.1
MWG	HOSE	61,200	90,800	11/07/2022	6,512	20.4	5.1
PNJ	HOSE	113,600	138,700	11/07/2022	1,736	19.4	4.6
FRT	HOSE	75,500	115,000	11/07/2022	693	19.7	6.0
DGW	HOSE	59,400	82,000	11/07/2022	805	16.7	5.4
PET	HOSE	35,750	45,400	11/07/2022	303	13.9	2.3
PVT	HOSE	19,900	32,000	11/07/2022	996	10.4	1.5
BSR	UPCOM	24,509	32,300	11/07/2022	9,749	10.2	2.1
PLX	HOSE	42,850	53,900	11/07/2022	3,088	15.6	2.6
GAS	HOSE	103,000	134,300	11/07/2022	16,312	15.9	4.1

Source: PHFM

* Reasonable price is not included with operating rights after report date

Analyst Certification

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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).

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