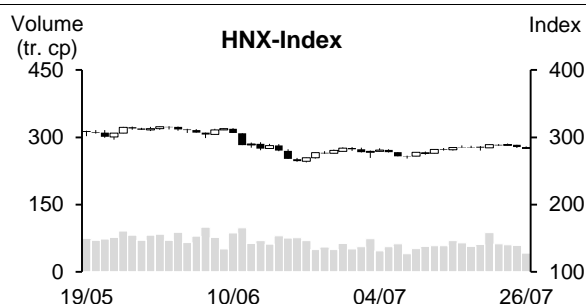
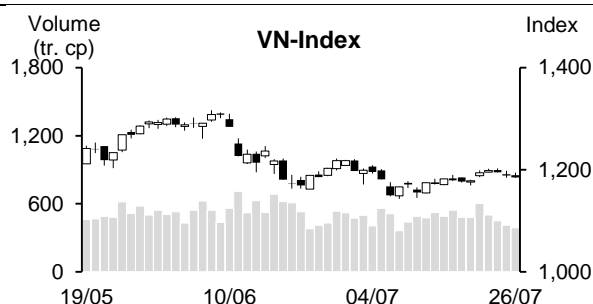


26/07/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,185.07	-0.29%	1,218.49	-0.34%	282.88	-0.88%
Total volume (mil. shares)	434.80	-0.70%	107.35	-2.18%	55.17	-12.96%
Matched volume (mil. shares)	388.33	-5.30%	93.44	-0.96%	42.02	-28.58%
20-session average (mil. shares)	479.66	-19.04%	115.59	-19.16%	58.65	-28.36%
Total value (bil dong)	9,446.59	-4.85%	3,343.46	-13.37%	1,403.53	6.35%
Matched value (bil dong)	8,069.68	-7.88%	2,743.43	-7.92%	784.38	-34.29%
20-session average (bil dong)	10,118.52	-20.25%	3,591.77	-23.62%	1,122.26	-30.11%
	Weight %		Weight %		Weight %	
Number of gainers	139	27%	8	27%	58	24%
Number of droppers	311	60%	19	63%	120	50%
Stand still codes	71	14%	3	10%	63	26%



REMARKABLE POINTS ON THE MARKET

The market was still gloomy without the lead from the cash flow. From the beginning, VN-Index gained with strong motivation from banking and petro as investors reacted to information from impressive growing results of some companies. However, the gain quickly weakened since many other pillars still saw correcting pressure like steel, securities, insurance, and real estate. Besides, speculation cash flow also ran away from many midcap and penny codes. Even farming that was positive yesterday also dropped strongly. This made main indexes reversing and dropping to below reference at the end. The liquidity dropped for the 4th session in a row to the lowest level of over 2 weeks.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 3rd drop in a row. The volume dropped further and stayed below 10 and 20-session average, showing cautious cash flow. Not just that, the index closed below MA5, and -DI was above +DI, showing the return of correcting pressure, and 1,183 points (MA20) is now important support level. However, the index still closed above MA20, and Bollinger band tended to be flat and narrowing, showing the correcting pressure is not too strong and the index might still recover in short-term. Therefore, investors should consider thoroughly before changing current weight. For HNX, HNX-Index saw similar situation. It saw another drop with lower volume but still stayed above MA20, showing that the drop might only be technical, with support level around 281 points (MA20). In general, the market continued on a technical correction. Therefore, investors might consider using the shake to restructure the portfolio, with main priority on good fundamental codes with positive prospect that can attract strong cash flow.

Recommending code: VGC (Buy)

Observing code: VGC, CTD, SKG

(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	VGC	Buy	27/07/22	21.50	21.5	0.0%	26.7	24.2%	20.6	-4.2%	On recovering trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VGC	Observe to buy	27/07/22	56.2	63-65	Positive correcting sign with low candle and vol. -> might be a technical correction, might consider buying at 54-55
2	CTD	Observe to buy	27/07/22	56.4	66-70	Recent of dropping with higher vol. but the drop is not as strong as previous one, showing the support from the cash flow and the price is at support level of 53-56 -> might gain again, need to gain to above 58.5 to confirm
3	SKG	Observe to buy	27/07/22	17.8	20.5-21	Positive correcting sign with lower candle and vol. -> might be a technical correction, might consider buying at 16.7-17.3

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	167.7	155	8.2%	172	11.0%	149	-3.9%	
2	TCB	Buy	08/07/22	36.60	37.8	-3.2%	42.7	13.0%	35.5	-6.1%	
3	BVH	Buy	12/07/22	54.4	54.6	-0.4%	61	11.7%	52.5	-4%	
4	PLX	Buy	13/07/22	40.85	40.4	1.1%	47	16.3%	38.2	-5%	
5	VTP	Buy	16/07/22	60.00 5	55.8	7.5%	62	11.1%	53	-5%	
6	MSR	Buy	20/07/22	18.83 5	19.18	-1.8%	24.5	28%	18.1	-6%	
7	VNM	Buy	22/07/22	72	73.2	-1.6%	79.5	9%	71	-3%	

DAILY NEWS

Domestic news

After 22 years of development, Vietnam stock market scale has increased by 7,840 times, with over 6 million new accounts

On July 20, 2000, HCMC Stock Center (precursor of HOSE) officially came to operation and became Vietnam first focusing stock trading organization.

The first session was held on July 28, 2000 with 2 listed codes REE (Refrigeration JSC) and SAM (Cable and Telecommunication material) with total listing value of 270 billion.

From there, number of codes and fund certificates on HoSE, HNX, and UPCoM as of the end of June 2022 is 2,186. Total listed and registered volume on 3 exchanges is nearly 187 trillion shares.

Not just increasing by number of goods, the market cap on three exchanges on June 30, 2022 is about 7,842,166 billion dong, thousands of times higher than nearly 1 trillion in 2000.

The market has 42 companies with over 1 billion USD capital (over 23 trillion dong); with 3 companies with over 10 billion USD: Vietcombank (VCB), Vinhomes (VHM), and Vingroup (VIC).

According to Vietnam Stock Depository (VSD), domestic investors opened over 1.8 million accounts in the first half of 2022, higher than 1.5 million accounts in the whole year last year. Number of new account in 6 months is 1/3 total stock accounts in over 22 years of operation.

In total, as of the end of June, total domestic trading account is 6,119,911 with 6,105,974 individual accounts. At the end of 2000, it was only 2,997 accounts, not even 0.05% current level.

Interbank interest rate increased strongly, SBV provides nearly 10 trillion dong of loan for 17 credit organizations

On July 25, the liquidity increased strongly in banking system with 17 members applied for quick loan of nearly 10 trillion from SBV by valued paper mortgage (OMO) at 7-day term, interest rate is 2.5%.

Previously, SBV supplied a loan of nearly 5,000 billion via OMO with no new trust bond issuance at the end of last week.

SBV updated data as of July 22 showed thatn interbank VND interest rate increased strongly in all terms. Overnight term closed the week with a growth to 2.8%/year, 3.4 times higher than 7 days earlier and 7-8 times higher than that before SBV opened trust bond channel. 1-week, 2-week, 1-month, and 2-month rates also increased strongly.

Aqua product export surplus is nearly 4.5 billion USD in half a year

According to General Department of Customs, aqua product export in 6 months 2022 is nearly 5.71 billion USD, up by 38.4% YoY. In June alone, it is 1.01 billion USD, down by 5.3% MoM but up by 18.8% YoY.

America is the biggest market with 23% total value at 1.31 billion USD, up by 45.1% YoY.

On the other side, in 6 months, Vietnam aqua product import is 1.24 billion USD, up by 20.4% YoY. In June alone, import value is 251 million USD, up by 9.5% MoM and 58% YoY. Biggest suppliers in 6 months are India (12.2%), Indonesia (9.7%), and Norway (9.7%). So, in 6 months, export surplus is 4.47 billion USD on this section.

Source: NDH, Cafef

Listing Company News

Vietcombank Q2 profit growth is 50%, bad debt coverage is 500%

Vietcombank (HoSE: VCB) has released Q2 combined results with net interest income of 12,797 billion, up by 15% YoY. Service profit is 694 billion, up by 62%. Foreign exchange profit is 1,471 billion, up by 49%. Other profit is 880 billion, up by nearly 2.5 times YoY.

Operating expense in Q2 increased by 23% to over 5,815 billion. Credit risk provision is 2,733 billion, down by 15%. As the result, the bank EBT is 7,423 billion, up by 50% YoY.

In 6 months, EBT is 17,373 billion, up by 28% YoY, reaching 56.7% year target.

As of June 30, total asset is 1,600 trillion, 13.3% higher than the beginning of the year. Customer loan increased by 14.6% to 1,100 trillion. Total bad debt increased by 9.4% to 6,693 billion. Bad debt rate dropped from 0.63% at the beginning of the year to 0.6%.

Hoa Phat profit is 4,023 billion in Q2, down by 59% YoY

Hoa Phat Group (HoSE: HPG) Q2 revenue is 37,714 billion, up by 6%; EAT is 4,023 billion, down by 59% YoY which is the lowest level in 7 quarters. In 6 months, revenue is 82,118 billion, up by 24%; EAT is 12,229 billion, down by 27% YoY, reaching 46% year target.

Steel billet, construction steel, and HRC selling in Q2 is 1.8 million tons, with nearly 380,000 tons of construction steel export. Steel pipe and coated steel sheet selling is 159,000 and 75,000 tons.

In 6 months, Hoa Phat manufactured 4.3 million tons of raw steel, up by 8% YoY. Construction steel, steel billet, and HRC selling is nearly 4 million tons, up by 6% YoY.

Household electric devices and container box projects expect to see first product in Q3 and Q4.

Binh Minh Plastic (BMP) Q2/2022 profit growth is 247% YoY, reaching the highest level of 6 quarters

Binh Minh Plastic (BMP) released Q2/2022 combined finance statements with net revenue of 1,555 billion, up by nearly 7% YoY. Revenue increased by cost dropped so gross margin improved from 12.9% to 25.1% with gross profit of 391 billion, twice higher than same period.

Finance revenue dropped by 29% from 17 to over 12 billion. After other expenses, BMP net profit is 145 billion, up by 247% YoY. In Q3/2020, Binh Minh Plastic combined EAT was 153 billion. So, after 2 years with Covid-19 impact, BMP has seen the highest profit in recent 6 quarters, EPS is 1,774 dong.

In 6 months, net revenue is 2,905 billion and EAT is 273 billion, up by 11% and 117% YoY.

Source: NDH, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	73,900	1.37%	0.10%
MSN	110,000	1.29%	0.04%
SAB	167,700	1.64%	0.04%
BID	35,550	0.42%	0.02%
BCM	68,500	1.03%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	22,800	1.33%	0.04%
VC3	48,800	4.50%	0.04%
CLM	67,200	9.98%	0.02%
VIT	19,800	4.21%	0.01%
KSF	83,500	0.12%	0.01%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	66,100	-1.78%	-0.10%
VNM	72,000	-1.23%	-0.04%
HPG	21,650	-1.14%	-0.03%
REE	76,300	-4.15%	-0.02%
VHM	58,700	-0.34%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	58,600	-2.50%	-0.15%
VIF	17,800	-5.82%	-0.12%
VCS	72,800	-2.28%	-0.08%
BAB	16,600	-1.19%	-0.05%
CEO	30,000	-1.96%	-0.05%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	21,650	-1.14%	26,378,200
SSI	20,250	-0.98%	16,457,400
HAG	11,000	-3.51%	15,321,000
VND	18,200	-2.93%	14,054,700
NKG	17,500	-5.41%	11,830,500

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	12,200	-1.61%	6,493,031
CEO	30,000	-1.96%	4,417,449
PVS	22,800	1.33%	2,745,310
HUT	28,700	-1.37%	2,679,847
AMV	7,900	-4.82%	2,371,450

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	21,650	-1.14%	574.5
SSI	20,250	-0.98%	335.8
VND	18,200	-2.93%	260.0
DXG	22,500	2.74%	253.9
NKG	17,500	-5.41%	213.3

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	30,000	-1.96%	134.4
SHS	12,200	-1.61%	80.1
HUT	28,700	-1.37%	78.4
IDC	58,600	-2.50%	69.8
PVS	22,800	1.33%	62.9

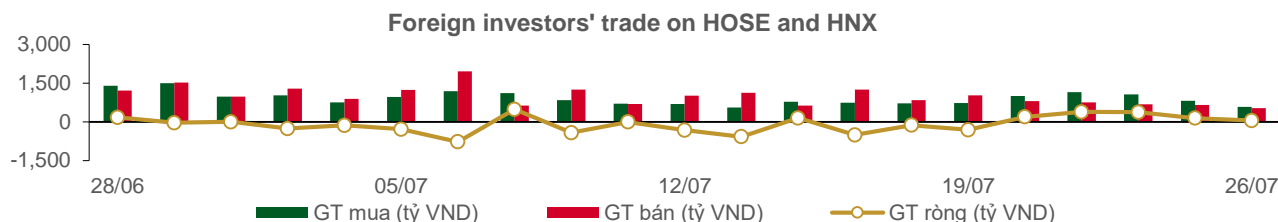
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	13,637,000	405.91
NVL	1,828,000	134.94
TCB	2,671,800	97.63
HDB	2,874,200	68.64
PDR	966,000	51.62

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
KSF	4,768,522	386.25
SJE	2,380,000	103.53
HUT	1,465,000	43.24
MED	1,411,794	26.82
BAB	1,100,000	18.70

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	22.81	585.89	25.18	531.43	(2.37)	54.48
HNX	0.18	4.36	0.09	2.05	0.09	2.31
Total	22.99	590.25	25.27	533.48	(2.28)	56.79



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
MWG	63,000	925,500	59.35
VNM	72,000	745,200	53.96
FPT	84,800	454,500	39.14
E1VFN30	20,690	1,712,700	35.26
MSN	110,000	320,500	34.97

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
IDC	58,600	30,000	1.80
SD5	9,500	43,400	0.41
SHS	12,200	30,000	0.37
PVI	43,500	7,100	0.31
VNR	22,900	10,000	0.23

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VNM	72,000	978,800	70.91
DGC	95,700	451,200	43.78
MWG	63,000	579,100	37.22
E1VFN30	20,690	1,708,200	35.17
FUEKIV30	8,040	4,325,800	34.50

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
IDC	58,600	7,400	0.45
APS	13,500	20,000	0.28
TNG	25,800	10,000	0.26
BAX	78,000	2,900	0.23
TKU	17,500	9,000	0.15

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCB	73,900	315,900	23.36
MWG	63,000	346,400	22.14
SSI	20,250	1,056,700	21.62
LPB	14,700	1,400,600	20.43
KDH	37,050	523,000	19.32

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
IDC	58,600	22,600	1.35
SD5	9,500	43,400	0.41
PVI	43,500	7,100	0.31
SHS	12,200	20,000	0.25
VNR	22,900	10,000	0.23

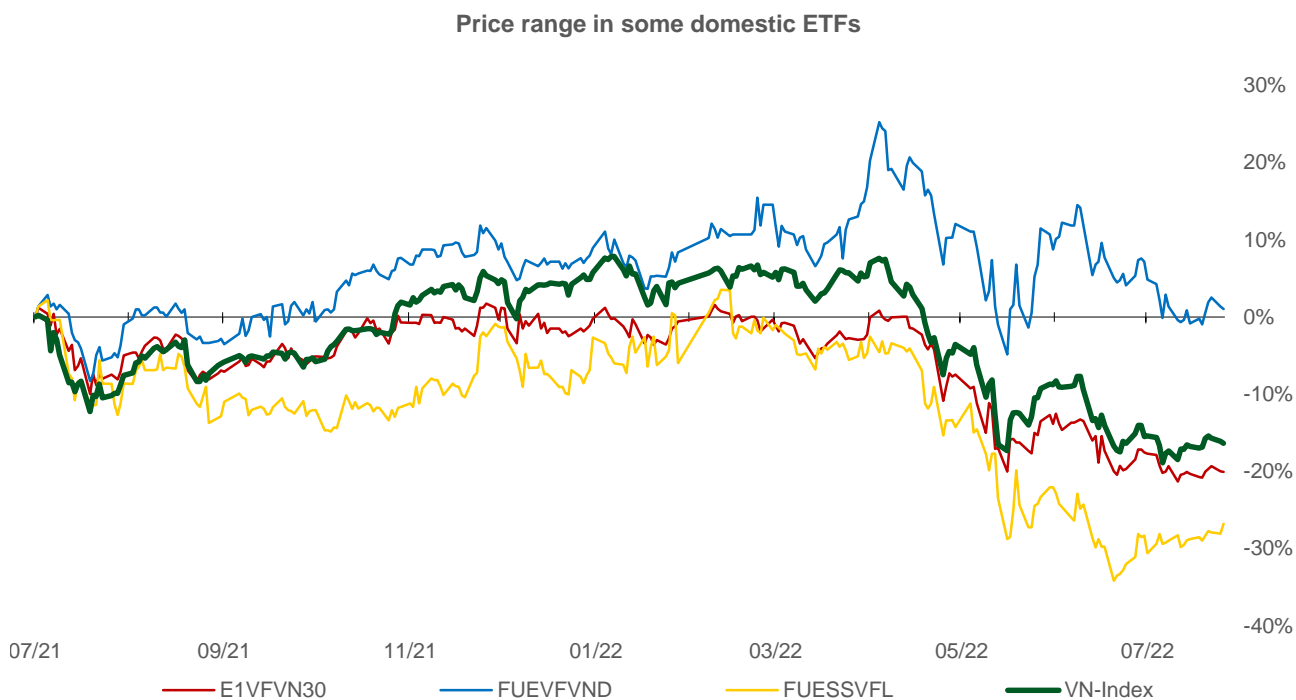
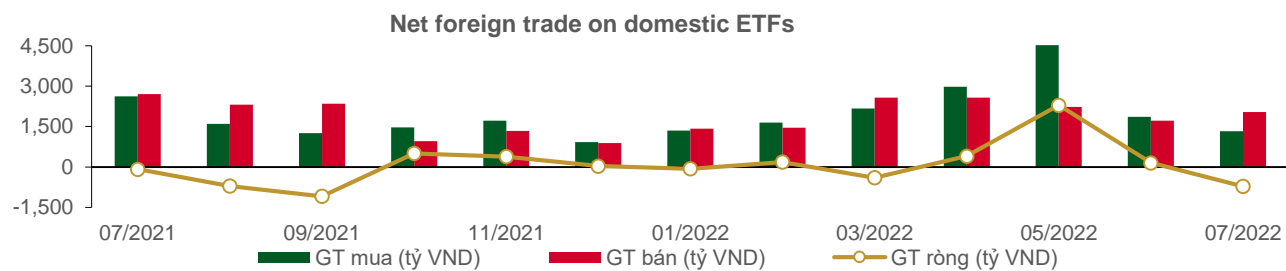
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DGC	95,700	(399,800)	(38.80)
VNM	72,000	(233,600)	(16.95)
DPM	45,050	(250,800)	(11.37)
GAS	104,700	(107,200)	(11.27)
IJC	18,900	(445,600)	(8.64)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
APS	13,500	(20,000)	(0.28)
TNG	25,800	(9,500)	(0.25)
TOT	12,000	(9,400)	(0.10)
INN	50,000	(1,500)	(0.07)
TKU	17,500	(3,600)	(0.06)

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	20,690	-0.1%	1,778,400	36.62	E1VFN30	35.26	35.17	0.09
FUEMAV30	14,420	0.1%	74,700	1.07	FUEMAV30	0.94	1.00	(0.07)
FUESSV30	15,060	-0.9%	5,100	0.08	FUESSV30	0.02	0.02	0.00
FUESSV50	17,470	0.1%	6,500	0.11	FUESSV50	0.00	0.00	0.00
FUESSVFL	16,900	1.7%	107,600	1.77	FUESSVFL	1.23	1.68	(0.45)
FUEVFN30	26,010	-0.3%	989,400	25.64	FUEVFN30	15.72	21.28	(5.57)
FUEVN100	15,700	-1.3%	90,300	1.42	FUEVN100	0.49	1.25	(0.75)
FUEIP100	8,880	-0.2%	61,200	0.54	FUEIP100	0.01	0.00	0.01
FUEKIV30	8,040	0.4%	4,355,400	34.73	FUEKIV30	34.52	34.50	0.02
Total			7,468,600	102.00	Total	88.19	94.90	(6.70)



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	240	0.0%	34,740	56	24,050	45	(195)	28,420	3.2	20/09/2022
CACB2203	710	-1.4%	17,370	85	24,050	284	(426)	26,420	2.4	19/10/2022
CACB2204	1,260	-0.8%	16,280	104	24,050	595	(665)	26,020	1.6	07/11/2022
CFPT2201	900	-4.3%	8,010	56	84,800	475	(425)	87,500	6.6	20/09/2022
CFPT2203	2,050	-6.8%	61,210	6	84,800	1,956	(94)	78,420	3.3	01/08/2022
CFPT2204	1,450	-2.0%	1,270	134	84,800	680	(770)	87,500	8.3	07/12/2022
CHDB2201	90	-10.0%	9,070	57	23,600	11	(79)	31,000	5.0	21/09/2022
CHDB2203	20	-33.3%	8,220	20	23,600	2	(18)	28,890	5.0	15/08/2022
CHDB2204	110	37.5%	960	62	23,600	28	(82)	31,500	2.0	26/09/2022
CHDB2205	370	8.8%	1,760	86	23,600	128	(242)	27,110	5.0	20/10/2022
CHDB2206	280	-9.7%	700	161	23,600	82	(198)	30,000	8.0	03/01/2023
CHDB2207	1,310	-0.8%	470	134	23,600	628	(682)	24,500	3.0	07/12/2022
CHDB2208	1,050	-0.9%	2,950	245	23,600	591	(459)	24,000	5.0	28/03/2023
CHPG2201	40	-20.0%	71,360	87	21,650	0	(40)	37,570	7.6	21/10/2022
CHPG2202	30	0.0%	54,480	57	21,650	0	(30)	40,760	7.6	21/09/2022
CHPG2203	50	-16.7%	72,780	56	21,650	0	(50)	38,960	3.0	20/09/2022
CHPG2206	10	-50.0%	6,980	20	21,650	0	(10)	36,980	7.6	15/08/2022
CHPG2207	70	-30.0%	430	62	21,650	0	(70)	38,960	2.3	26/09/2022
CHPG2208	320	3.2%	3,140	73	21,650	7	(313)	30,260	3.8	07/10/2022
CHPG2209	80	60.0%	20	27	21,650	0	(80)	34,460	6.1	22/08/2022
CHPG2210	70	-12.5%	3,170	86	21,650	0	(70)	36,140	6.1	20/10/2022
CHPG2211	180	5.9%	15,160	85	21,650	3	(177)	33,660	3.0	19/10/2022
CHPG2212	280	-3.5%	162,730	154	21,650	58	(222)	27,830	7.6	27/12/2022
CHPG2213	1,020	-17.7%	113,800	97	21,650	141	(879)	26,480	2.3	31/10/2022
CHPG2214	300	-6.3%	80,650	161	21,650	48	(252)	28,740	7.6	03/01/2023
CHPG2215	620	-4.6%	100,910	245	21,650	215	(405)	23,000	10.0	28/03/2023
CKDH2201	60	0.0%	2,110	71	37,050	1	(59)	55,990	7.3	05/10/2022
CKDH2204	20	0.0%	13,380	20	37,050	0	(20)	48,460	7.3	15/08/2022
CKDH2205	70	0.0%	1,720	62	37,050	7	(63)	52,700	2.7	26/09/2022
CKDH2206	100	11.1%	2,410	56	37,050	10	(90)	48,160	7.3	20/09/2022
CKDH2207	520	0.0%	0	104	37,050	168	(352)	45,430	3.6	07/11/2022
CKDH2208	2,010	1.5%	1,940	134	37,050	881	(1,129)	35,890	4.5	07/12/2022
CKDH2209	1,100	0.0%	0	245	37,050	684	(416)	36,340	7.3	28/03/2023
CMBB2201	440	-2.2%	12,650	56	25,150	119	(321)	29,500	2.0	20/09/2022
CMBB2203	150	15.4%	460	62	25,150	6	(144)	35,500	2.0	26/09/2022
CMBB2204	660	-7.0%	300	104	25,150	186	(474)	31,000	2.0	07/11/2022
CMBB2205	1,050	-4.6%	89,230	97	25,150	117	(933)	32,000	2.0	31/10/2022
CMBB2206	520	-5.5%	5,960	69	25,150	346	(174)	22,220	10.0	03/10/2022
CMBB2207	610	-1.6%	480	161	25,150	339	(271)	23,460	10.0	03/01/2023
CMSN2201	170	6.3%	8,510	57	110,000	40	(130)	140,690	16.6	21/09/2022
CMSN2202	280	0.0%	15,550	73	110,000	366	86	126,620	8.3	07/10/2022
CMSN2203	120	9.1%	3,840	27	110,000	40	(80)	125,860	19.9	22/08/2022
CMSN2204	1,170	4.5%	19,330	104	110,000	794	(376)	115,650	9.9	07/11/2022
CMSN2205	940	5.6%	2,480	154	110,000	563	(377)	113,150	19.9	27/12/2022
CMSN2206	680	7.9%	2,280	161	110,000	274	(406)	132,360	19.9	03/01/2023
CMSN2207	1,180	0.0%	0	167	110,000	679	(501)	128,060	9.9	09/01/2023
CMSN2208	1,360	0.7%	8,480	73	110,000	779	(581)	104,230	14.9	07/10/2022
CMSN2209	1,160	1.8%	290	245	110,000	776	(384)	111,410	19.9	28/03/2023
CMWG2201	860	6.2%	15,000	56	63,000	428	(432)	66,860	5.0	20/09/2022
CMWG2202	10	-66.7%	6,650	6	63,000	1	(9)	72,080	3.0	01/08/2022
CMWG2203	420	-14.3%	9,030	62	63,000	234	(186)	73,570	3.5	26/09/2022
CMWG2204	590	-13.2%	66,020	73	63,000	260	(330)	72,080	5.0	07/10/2022
CMWG2205	540	-3.6%	24,970	104	63,000	214	(326)	77,300	5.0	07/11/2022
CMWG2206	1,040	0.0%	0	167	63,000	158	(882)	88,060	5.0	09/01/2023

CNVL2201	130	0.0%	1,900	71	73,900	4	(126)	93,980	20.0	05/10/2022
CNVL2202	120	0.0%	17,690	20	73,900	14	(106)	80,000	16.0	15/08/2022
CNVL2203	220	0.0%	1,610	62	73,900	14	(206)	92,500	5.0	26/09/2022
CNVL2204	160	-5.9%	30	56	73,900	17	(143)	86,000	16.0	20/09/2022
CNVL2205	600	-7.7%	120	154	73,900	157	(443)	81,890	16.0	27/12/2022
CNVL2206	500	-19.4%	10	161	73,900	131	(369)	84,000	16.0	03/01/2023
CNVL2207	990	0.0%	0	167	73,900	219	(771)	84,000	10.0	09/01/2023
CNVL2208	800	0.0%	10	245	73,900	286	(514)	80,000	16.0	28/03/2023
CPDR2201	100	-9.1%	16,050	71	52,300	1	(99)	83,080	3.7	05/10/2022
CPDR2202	10	-50.0%	20,010	20	52,300	0	(10)	67,610	11.7	15/08/2022
CPDR2203	150	0.0%	3,020	56	52,300	12	(138)	66,000	10.0	20/09/2022
CPDR2204	550	1.9%	530	161	52,300	174	(376)	57,980	16.0	03/01/2023
CPDR2205	770	28.3%	500	245	52,300	369	(401)	53,000	16.0	28/03/2023
CPNJ2201	2,580	-4.8%	4,850	56	112,000	2,397	(183)	94,470	7.9	20/09/2022
CPNJ2202	790	-11.2%	490	69	112,000	620	(170)	99,480	24.9	03/10/2022
CPNJ2203	760	-3.8%	18,730	161	112,000	535	(225)	109,430	24.9	03/01/2023
CPNJ2204	1,250	-0.8%	1,280	167	112,000	347	(903)	142,260	9.9	09/01/2023
CPOW2202	280	-9.7%	920	112	13,000	48	(232)	18,000	5.0	15/11/2022
CPOW2203	310	-16.2%	75,610	41	13,000	73	(237)	15,700	2.0	05/09/2022
CPOW2204	720	-2.7%	61,290	245	13,000	357	(363)	13,980	5.0	28/03/2023
CSTB2201	120	0.0%	15,120	57	22,950	25	(95)	29,890	5.0	21/09/2022
CSTB2202	200	-4.8%	4,110	56	22,950	70	(130)	29,500	2.0	20/09/2022
CSTB2205	20	100.0%	116,600	20	22,950	0	(20)	34,570	8.0	15/08/2022
CSTB2206	100	0.0%	600	62	22,950	2	(98)	37,500	2.0	26/09/2022
CSTB2207	50	-16.7%	64,220	27	22,950	6	(44)	28,890	5.0	22/08/2022
CSTB2208	220	-4.4%	1,600	86	22,950	54	(166)	30,110	5.0	20/10/2022
CSTB2209	380	-5.0%	300	85	22,950	47	(333)	32,000	3.0	19/10/2022
CSTB2210	550	-3.5%	80,610	104	22,950	292	(258)	28,500	2.0	07/11/2022
CSTB2211	510	-3.8%	111,190	154	22,950	316	(194)	23,330	8.0	27/12/2022
CSTB2212	1,310	-1.5%	77,830	97	22,950	514	(796)	26,000	2.0	31/10/2022
CSTB2213	490	-9.3%	3,630	161	22,950	268	(222)	24,440	8.0	03/01/2023
CSTB2214	2,030	-4.3%	13,260	167	22,950	1,397	(633)	23,000	2.0	09/01/2023
CSTB2215	1,090	-1.8%	4,890	245	22,950	756	(334)	22,220	5.0	28/03/2023
CTCB2201	80	0.0%	16,940	56	36,600	1	(79)	55,000	4.0	20/09/2022
CTCB2203	10	0.0%	24,720	6	36,600	0	(10)	52,000	2.0	01/08/2022
CTCB2204	490	-3.9%	2,140	73	36,600	53	(437)	45,000	5.0	07/10/2022
CTCB2205	510	-7.3%	10	85	36,600	47	(463)	46,500	5.0	19/10/2022
CTCB2206	570	-6.6%	32,050	104	36,600	179	(391)	43,500	4.0	07/11/2022
CTPB2201	80	14.3%	1,730	56	27,000	2	(78)	42,000	4.0	20/09/2022
CTPB2203	690	-2.8%	18,460	94	27,000	490	(200)	23,000	10.0	28/10/2022
CTPB2204	880	6.0%	49,490	245	27,000	567	(313)	23,890	10.0	28/03/2023
CVHM2115	20	-33.3%	73,580	22	58,700	0	(20)	91,330	9.7	17/08/2022
CVHM2201	30	-25.0%	40	57	58,700	0	(30)	85,190	15.5	21/09/2022
CVHM2202	40	0.0%	13,540	56	58,700	0	(40)	90,360	7.8	20/09/2022
CVHM2204	10	0.0%	47,470	6	58,700	0	(10)	79,670	3.9	01/08/2022
CVHM2205	10	-66.7%	1,310	20	58,700	0	(10)	76,650	15.5	15/08/2022
CVHM2206	110	0.0%	850	62	58,700	1	(109)	83,560	4.9	26/09/2022
CVHM2207	420	-2.3%	350	85	58,700	49	(371)	70,930	7.8	19/10/2022
CVHM2208	570	-1.7%	4,220	104	58,700	142	(428)	67,040	7.8	07/11/2022
CVHM2209	400	0.0%	3,220	154	58,700	79	(321)	69,980	15.5	27/12/2022
CVHM2210	310	0.0%	54,450	161	58,700	20	(290)	80,000	16.0	03/01/2023
CVHM2211	720	1.4%	20	245	58,700	223	(497)	65,000	16.0	28/03/2023
CVIC2201	60	0.0%	180	57	66,100	0	(60)	103,980	16.0	21/09/2022
CVIC2202	30	0.0%	70	20	66,100	0	(30)	82,220	16.0	15/08/2022
CVIC2203	290	-17.1%	160	73	66,100	5	(285)	86,000	10.0	07/10/2022
CVIC2204	30	-40.0%	730	27	66,100	0	(30)	83,330	16.0	22/08/2022
CVIC2205	200	5.3%	31,340	86	66,100	5	(195)	86,670	16.0	20/10/2022
CVIC2206	300	-3.2%	5,090	55	66,100	5	(295)	82,500	10.0	19/09/2022
CVJC2201	10	-50.0%	10	20	125,100	0	(10)	160,000	20.0	15/08/2022
CVJC2202	140	0.0%	850	56	125,100	4	(136)	156,790	20.0	20/09/2022

CVJC2203	970	-1.0%	10	154	125,100	335	(635)	131,130	20.0	27/12/2022
CVJC2204	1,240	1.6%	10	245	125,100	414	(826)	133,980	20.0	28/03/2023
CVNM2201	210	-4.6%	2,280	57	72,000	6	(204)	85,600	15.2	21/09/2022
CVNM2203	100	-9.1%	9,700	20	72,000	5	(95)	78,450	19.3	15/08/2022
CVNM2204	740	-1.3%	21,850	73	72,000	407	(333)	70,600	9.7	07/10/2022
CVNM2205	550	3.8%	1,020	86	72,000	94	(456)	77,370	15.5	20/10/2022
CVNM2206	810	1.3%	140	85	72,000	165	(645)	77,370	8.7	19/10/2022
CVNM2207	1,000	-11.5%	1,030	245	72,000	518	(482)	68,670	15.5	28/03/2023
CVPB2201	110	0.0%	17,740	56	27,700	9	(101)	37,000	5.0	20/09/2022
CVPB2204	350	9.4%	450	112	27,700	77	(273)	30,890	16.0	15/11/2022
CVPB2205	190	-9.5%	2,030	55	27,700	9	(181)	37,500	4.0	19/09/2022
CVPB2206	510	-1.9%	700	104	27,700	86	(424)	38,000	2.0	07/11/2022
CVRE2201	70	0.0%	17,460	56	26,050	18	(52)	34,000	4.0	20/09/2022
CVRE2203	20	0.0%	32,670	20	26,050	0	(20)	33,980	4.0	15/08/2022
CVRE2204	400	0.0%	1,110	73	26,050	41	(359)	33,000	5.0	07/10/2022
CVRE2205	80	33.3%	380	27	26,050	5	(75)	32,220	5.0	22/08/2022
CVRE2206	220	-4.4%	1,120	86	26,050	24	(196)	35,560	5.0	20/10/2022
CVRE2207	160	0.0%	32,890	86	26,050	32	(128)	33,330	8.0	20/10/2022
CVRE2208	760	7.0%	8,510	104	26,050	261	(499)	32,000	2.0	07/11/2022
CVRE2209	370	-2.6%	23,330	154	26,050	140	(230)	30,890	8.0	27/12/2022
CVRE2210	1,020	-1.9%	590	134	26,050	373	(647)	28,800	4.0	07/12/2022
CVRE2211	650	-1.5%	3,510	245	26,050	299	(351)	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
PVT (New)	HOSE	19,000	32,000	25/07/2022	996	10.4	1.5
OCB (New)	HOSE	17,500	33,000	11/07/2022	4,892	9.2	1.7
VPB (New)	HOSE	27,700	53,200	11/07/2022	19,558	12.3	2.4
TCB (New)	HOSE	36,600	65,700	11/07/2022	22,735	10.2	2.0
MBB (New)	HOSE	25,150	36,800	11/07/2022	17,241	8.1	1.8
VCB	HOSE	73,900	126,500	11/07/2022	26,600	17.6	3.6
BID	HOSE	35,550	43,900	11/07/2022	14,485	15.3	2.2
CTG	HOSE	26,550	37,100	11/07/2022	15,100	11.8	1.7
ACB	HOSE	24,050	36,800	11/07/2022	17,241	8.0	1.8
HDB	HOSE	23,600	36,100	11/07/2022	8,189	9.9	1.9
TPB	HOSE	27,000	36,300	11/07/2022	5,828	9.9	1.8
VIB	HOSE	25,650	38,200	11/07/2022	7,778	10.3	2.5
LPB	HOSE	14,700	20,100	11/07/2022	3,730	8.1	1.3
MSB	HOSE	18,100	29,500	11/07/2022	4,858	9.3	1.4
BVH	HOSE	54,400	82,700	11/07/2022	2,920	22.1	2.6
PVI	HNX	43,500	59,680	11/07/2022	1,031	13.6	1.7
BMI	HOSE	27,700	42,000	11/07/2022	267	14.3	1.5
KBC	HOSE	36,000	55,000	11/07/2022	4,503	13.8	1.7
GVR	HOSE	22,750	32,100	11/07/2022	5,812	27.6	2.3
LHG	HOSE	35,100	88,000	11/07/2022	599	7.3	2.3
POW	HOSE	13,000	15,400	11/07/2022	2,913	14.0	1.0
PPC	HOSE	17,400	21,000	11/07/2022	320	14.5	1.4
NT2	HOSE	25,350	27,500	11/07/2022	692	11.4	1.8
GEG	HOSE	21,000	22,400	11/07/2022	528	16.2	1.7
REE	HOSE	76,300	84,700	11/07/2022	2,873	12.4	1.3
GMD	HOSE	50,400	61,600	11/07/2022	819	22.7	2.6
FPT	HOSE	84,800	125,100	11/07/2022	6,053	32.2	6.5
CTR	HOSE	65,100	84,500	11/07/2022	394	24.5	6.2

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
HPG	HOSE	21,650	45,400	11/07/2022	27,883	10.6	2.4
HSG	HOSE	16,600	23,400	11/07/2022	2,842	4.1	1.1
SMC	HOSE	17,200	25,400	11/07/2022	996	1.6	0.7
NKG	HOSE	17,500	22,500	11/07/2022	1,373	3.6	0.7
BMP	HOSE	59,000	62,500	11/07/2022	422	12.1	2.1
CTD	HOSE	56,400	54,100	11/07/2022	99	6.0	0.4
TNH	HOSE	46,500	50,000	11/07/2022	154	13.5	2.3
TRA	HOSE	88,000	124,200	11/07/2022	296	17.4	3.4
IMP	HOSE	67,900	70,200	11/07/2022	230	20.4	2.4
DHG	HOSE	92,000	118,500	11/07/2022	813	19.1	3.8
STK	HOSE	51,000	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	37,050	55,700	11/07/2022	1,363	25.4	3.4
NLG	HOSE	37,000	64,800	11/07/2022	1,386	16.6	2.4
VHM	HOSE	58,700	110,600	11/07/2022	33,671	14.3	3.3
MSN	HOSE	110,000	164,800	11/07/2022	8,969	28.6	5.8
VNM	HOSE	72,000	100,900	11/07/2022	9,703	22.0	5.9
KDC	HOSE	64,700	65,000	11/07/2022	709	24.0	2.8
SAB	HOSE	167,700	169,500	11/07/2022	4,398	26.0	4.7
DBC	HOSE	26,400	29,200	11/07/2022	473	14.2	1.0
BAF	HOSE	33,600	41,300	11/07/2022	405	14.6	2.4
MPC	HOSE	40,135	53,400	11/07/2022	1,225	9.2	1.7
FMC	HOSE	50,000	80,700	11/07/2022	385	13.7	3.3
ANV	HOSE	43,600	50,300	11/07/2022	258	25.8	2.7
VHC	HOSE	78,800	120,600	11/07/2022	1,644	13.5	3.1
MWG	HOSE	63,000	90,800	11/07/2022	6,512	20.4	5.1
PNJ	HOSE	112,000	138,700	11/07/2022	1,736	19.4	4.6
FRT	HOSE	77,000	115,000	11/07/2022	693	19.7	6.0
DGW	HOSE	60,700	82,000	11/07/2022	805	16.7	5.4
PET	HOSE	33,850	45,400	11/07/2022	303	13.9	2.3
BSR	UPCOM	24,570	32,300	11/07/2022	9,749	10.2	2.1
PLX	HOSE	40,850	53,900	11/07/2022	3,088	15.6	2.6
GAS	HOSE	104,700	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%

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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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