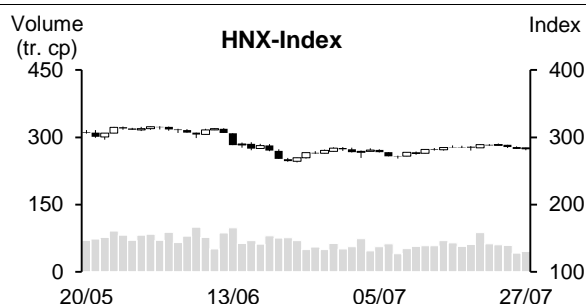
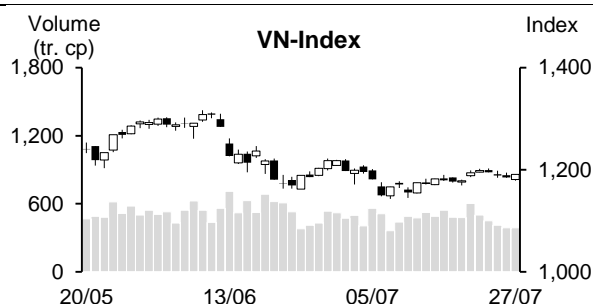


27/07/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,191.04	0.50%	1,219.43	0.08%	284.52	0.58%
Total volume (mil. shares)	445.14	2.38%	117.19	9.17%	47.92	-13.16%
Matched volume (mil. shares)	387.80	-0.14%	95.58	2.30%	45.48	8.24%
20-session average (mil. shares)	473.09	-18.03%	114.70	-16.67%	58.38	-22.10%
Total value (bil dong)	10,023.58	6.11%	3,717.61	11.19%	924.78	-34.11%
Matched value (bil dong)	7,987.99	-1.01%	2,722.72	-0.75%	889.65	13.42%
20-session average (bil dong)	9,996.98	-20.10%	3,544.29	-23.18%	1,116.46	-20.32%
	Weight %		Weight %		Weight %	
Number of gainers	222	43%	18	60%	101	42%
Number of droppers	201	39%	7	23%	80	33%
Stand still codes	96	18%	5	17%	62	26%



REMARKABLE POINTS ON THE MARKET

After three drops, Vietnam stock market gained again with recovery from blue-chips in the last few minutes. However, the situation was still gloomy as the indexes struggled within a small range and the liquidity was low. In the morning, the market shook as red took control on many groups. In which, steel dropped the most as leading codes HPG and NKG were dumped strongly by foreign investors since business results dropped remarkably. In the afternoon, the market recovered as pillar codes like banking, real estate, and securities stepped up. Especially, insurance gained during ATC which helped main indexes closing at day highest levels.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume stayed below 10 and 20-session average, showing cautious cash flow. Not just that, there was still pressure from MA5, and $-DI$ was above $+DI$, showing that correcting pressure is still there, and the index might need a few shakes before seeing clearer trend. Moreover, the index stayed above MA20 but this line tended to drop, and Bollinger band tended to be flat and narrowing, showing that the index might move to struggling sideways within a small range, with close support being around 1,180-1,185 points (MA20) and resistant around 1,220 points (MA50). For HNX, HNX-Index saw similar situation. It gained again when approaching MA20 with lower volume than 10 and 20-session average, showing that the investors are still cautious and the index might still struggle within 280-290 points (MA20-MA50). In general, the market is moving toward a sideways within small range status. Therefore, investors should keep a balance weight, with priority on good fundamental codes with positive prospect that can attract strong cash flow.

Recommending code: BCC (Buy)

Observing code: BAF, SAB, CMG

(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	BCC	Buy	28/07/22	15.20	15.2	0.0%	17.8	17.1%	14.4	-5.3%	Might recover

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	BAF	Observe to buy	28/07/22	33.75	38 48-50	Second base-withdraw candle at support level of 33 with higher vol. -> might create two bottom and gain again, need to surpass 35 with vol. to confirm
2	SAB	Observe to buy	28/07/22	167.7	190 200	Recent gain is quite positive with higher candle and vol. + base-withdraw candle with low vol. showing positive supply testing sign -> might soon escape sideways trend, need to surpass 170 with vol. To confirm
3	CMG	Observe to buy	28/07/22	59.4	70-71	Gaining candle wot above MA lines with higher vol. after a long while of low vol. collecting -> might soon escape collecting level, need to surpass 61 with vol. to confirm

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	57.2	54.6	4.8%	61	11.7%	52.5	-4%	
4	PLX	Buy	13/07/22	41.3	40.4	2.2%	47	16.3%	38.2	-5%	
5	VTP	Buy	16/07/22	60.33	55.8	8.1%	62	11.1%	53	-5%	
6	MSR	Buy	20/07/22	18.949	19.18	-1.2%	24.5	28%	18.1	-6%	
7	VNM	Buy	22/07/22	72.2	73.2	-1.4%	79.5	9%	71	-3%	
8	VCG	Buy	27/07/22	22.4	21.5	4.2%	26.7	24%	20.6	-4%	

DAILY NEWS

Domestic news

Standard Chartered forecasts Vietnam GDP growth in Q3 at 10.8%

“Vietnam economic recovering progress showed spreading signs, macro-economic indicators are forecasted to recover further in July 2022. The economic recovery will be strong in second half of the year, especially since tourism section was opened again after 2 years of closing”, stated Mr. Tim Leelahaphan, economist in charge of Thailand and Vietnam, Standard Chartered bank.

Standard Chartered economists forecasted that SBV will keep policy interest rate at 4% in 2022 to support the companies as well as the economic growth although inflation is increasing.

Retail revenue growth will get much better at 30.2% in July, comparing to 27.3% in June. Export, import, and industrial production is forecasted to increase by 22.2%, 20%, and 15% in July comparing to 20%, 16.3%, and 11.5% in June. Vietnam is expected to see trade deficit this month.

“We think that inflation will increase to 3.6% in July, comparing to 3.4% in June – the highest growth in 2 years, mainly because of the pressure from supply source, while demand pressure is also increasing. Currently, inflation is still under control”, stated Mr. Tim Leelahaphan.

HCMC economic growth in 2022 might reach 7.2%

6-month GRDP growth in HCMC is 3.82%, in which, Q2 growth is 3 times higher than Q1. Developing indicators in 7 months are positive: industrial production growth is 7.7%; 4 essential industries growth is 12.2%; total budget collection reached 73.2% year estimation, and up by 20% YoY.

HCMC People’s Committee President Phan Van Mai stated that until the end of the year, if there is no major change, the city GRDP growth will reach 7-7.2%.

Vietnam import surplus on oil is 4 billion USD in first half of the year

According to General Department of Customs, Vietnam oil export in June dropped by 20.6% in volume and 12.5% in value MoM at 144,502 tons for 177.3 million USD.

In 6 months, export is 1.07 million tons for 1.02 billion USD, down by 7% in volume and up by 62.5% in value. Cambodia is still Vietnam biggest oil export market in the first half of the year with 389,204 tons for 403.7 million USD, accounting 36.4% total volume and 39.5% total value.

On the other side, in 6 months, oil import is 4.8 million tons for 5.02 billion USD, up by 17.6% in volume and 128.6% in value YoY. In June alone, oil import dropped by 19.4% in volume and 8.7% in value MoM at 617,834 tons for 812.1 million USD.

Vietnam imports the most from Korea in 6 months with 41.2% total import value at 2.06 billion USD. In 6 months, Vietnam oil import surplus is 4 billion USD.

Source: NDH, Cafef

Listing Company News

Sacombank 6-month profit growth is 20%, bad debt dropped by nearly 8%

According to Q2 combined finance statements of Sacombank (HoSE: STB), net interest income is 2,602.2 billion, down by 17.3% YoY. Service profit is 1,740.5 billion, up by 86%. Foreign exchange profit is 241.5 billion, up by 44%. Other profit increased strongly by 3 times YoY to 1,559.5 billion.

Operation expense in Q2 is 2,606.3 billion, up by 11.6%. Credit risk provision is 2,203.7 billion, up by 2.2% YoY. As the result, EBT is 1,319 billion, down by 7.5%.

In 6 months, net interest income dropped by 13.2% to 5,341 billion. EBT is 2,908 billion, up by 20% YoY, reaching 55% year target.

As of June 30, total asset is 551,442 billion, 5.8% higher than the beginning of the year. Customer loan is 414,561 billion, up by nearly 7% YoY. Total bad debt is 5,282 billion, down by 7.7%. Accordingly, bad debt rate is 0.2 percent points lower than the beginning of the year from 1.47% to 1.27%.

Ca Mau fertilizer Q2 net profit is the lowest in 3 quarters and 3.5 times higher than same period

Ca Mau Fertilizer (HoSE: DCM) has released Q2 combined finance statements. Net revenue increased by 73% to nearly 4,084 billion. Cost increased less with 49% to 2,730.5 billion, so gross profit increased by 156.5% to 1,353.3 billion.

Finance revenue increased by over 89% to nearly 65 billion, and finance expense increased by 99% to 13 billion. All operating expense items increased in this quarter. Other profit is nearly 18 billion, same period was nearly 51 million. Production, selling, and management expense all increased because of higher input material price. With better fertilizer price, EAT increased by 250% to 1,039 billion.

Parent company EAT increased by over 247% to 1,038.9 billion, EPS is 1,875 dong while same period was 250 dong.

This year, total revenue target is 9,059 billion, EAT is 513 billion, reaching 90.2% and 28.1% of same period results. Accordingly, after 6 months, total revenue is 8,315.1 billion, EAT is 2,556.4 billion, so the company completed 92% revenue target and surpassed profit target by 398%.

PVS Q2 net profit is at the lowest

Petro Vietnam Service (HNX: PVS) released Q2 combined finance statements with revenue growth of 25% to 3,811 billion. Cost increased stronger so gross profit dropped by 37% to 150 billion. Gross margin dropped from 7.8% to 3.95%.

Finance revenue increased strongly from 64 to 144 billion, up by 124%. Finance expense also increased from 114% to 30 billion. Selling expense dropped by 31% but management expense increased by 54%.

Accordingly, EBT reached 68 billion, down by 65% YoY. Parent company EAT dropped to 12 billion, down by 92% YoY – a record low level since the company is listed.

Source: NDH, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	75,000	1.49%	0.11%
CTG	27,000	1.69%	0.05%
BVH	57,200	5.15%	0.04%
VGC	60,100	6.94%	0.04%
VIC	66,500	0.61%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVI	47,000	8.05%	0.25%
HUT	29,800	3.83%	0.12%
PTI	59,800	4.91%	0.07%
MBS	21,500	3.37%	0.06%
CEO	30,600	2.00%	0.05%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	21,250	-1.85%	-0.05%
MWG	62,100	-1.43%	-0.03%
MBB	24,900	-0.99%	-0.02%
HVN	15,950	-1.54%	-0.01%
VHM	58,600	-0.17%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NTP	39,100	-3.69%	-0.06%
SJE	36,200	-9.95%	-0.03%
HGM	55,000	-9.09%	-0.02%
VCS	72,400	-0.55%	-0.02%
SIC	23,500	-9.96%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	21,250	-1.85%	28,601,000
VND	18,200	0.00%	18,073,000
SSI	20,400	0.74%	17,804,700
LPB	15,300	4.08%	13,683,400
HAG	11,300	2.73%	13,171,500

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	12,300	0.82%	9,565,659
HUT	29,800	3.83%	4,508,987
CEO	30,600	2.00%	3,949,108
PVS	22,800	0.00%	2,966,919
MBS	21,500	3.37%	1,872,227

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	21,250	-1.85%	607.4
SSI	20,400	0.74%	357.7
VND	18,200	0.00%	326.2
DXG	23,900	6.22%	259.0
STB	23,050	0.44%	210.3

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HUT	29,800	3.83%	131.9
CEO	30,600	2.00%	118.9
SHS	12,300	0.82%	116.5
IDC	59,000	0.68%	101.7
PVS	22,800	0.00%	67.3

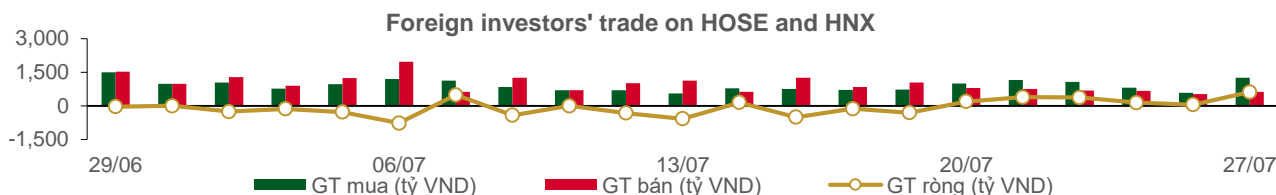
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
KDC	9,533,000	619.65
TCB	11,303,000	413.76
NVL	1,780,000	131.19
MWG	1,787,700	112.74
HTN	3,000,000	103.50

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
BAB	1,000,000	17.00
AMV	1,209,000	8.70
GKM	165,000	7.43
EVS	65,000	2.00
DL1	105	0.00

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	30.81	1,250.53	27.75	631.61	3.07	618.92
HNX	0.13	3.62	0.11	2.77	0.02	0.85
Total	30.94	1,254.15	27.85	634.38	3.09	619.77



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)
KDC	65,400	9,558,400	621.30	PVI	47,000	42,700	1.95
MWG	62,100	2,412,300	150.28	IDC	59,000	10,800	0.64
VPB	27,700	2,046,200	60.57	PVS	22,800	9,000	0.20
FPT	85,200	500,132	42.77	BCC	15,200	10,000	0.15
VNM	72,200	590,100	42.65	ICG	7,900	15,000	0.11

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	21,250	8,241,700	175.08	IDC	59,000	17,000	0.99
MWG	62,100	1,762,200	111.02	HUT	29,800	19,700	0.57
VPB	27,700	2,046,200	60.57	NTP	39,100	9,000	0.35
FPT	85,200	500,132	42.77	MCF	7,800	33,800	0.26
VNM	72,200	400,300	28.93	TNG	26,100	10,000	0.26

TOP 5 NET BUYING

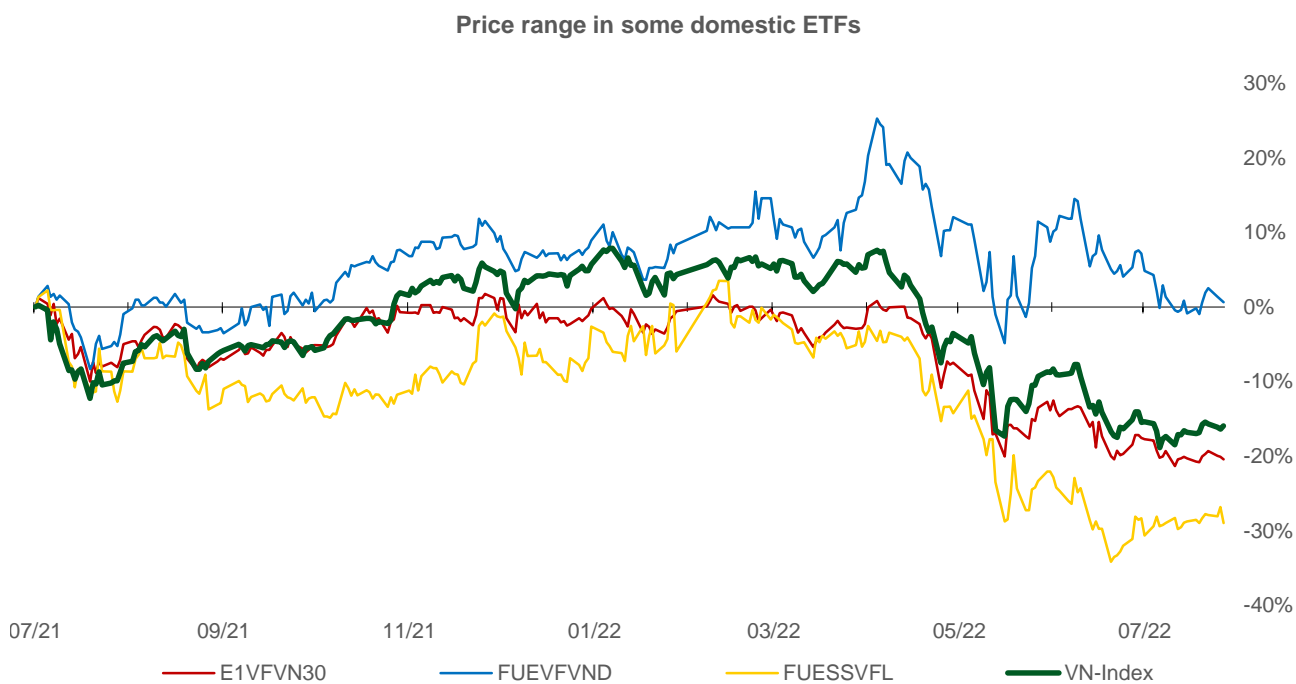
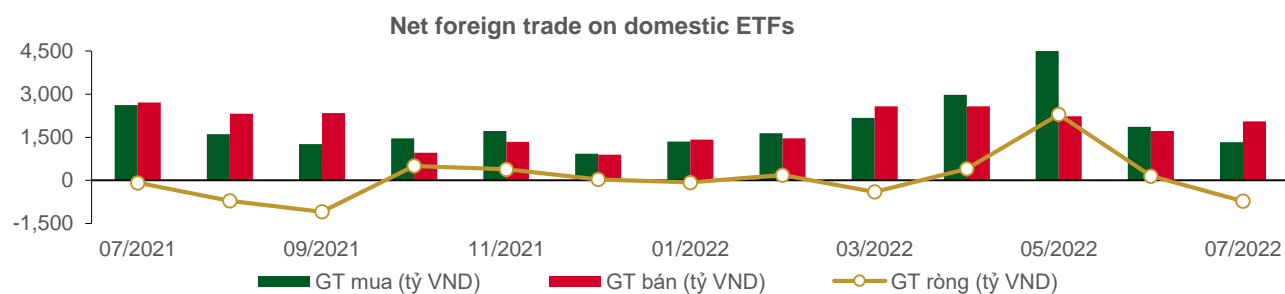
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
KDC	65,400	9,558,400	621.30	PVI	47,000	40,700	1.86
MWG	62,100	650,100	39.26	BCC	15,200	10,000	0.15
LPB	15,300	1,899,800	28.47	ICG	7,900	14,900	0.11
SSI	20,400	1,289,700	26.08	PVS	22,800	5,000	0.11
VCB	75,000	236,300	17.62	PVG	10,000	10,000	0.10

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	21,250	(7,825,400)	(166.24)	HUT	29,800	(19,700)	(0.57)
NKG	17,300	(1,109,860)	(19.10)	IDC	59,000	(6,200)	(0.36)
VND	18,200	(686,440)	(12.41)	NTP	39,100	(9,000)	(0.35)
VHC	80,800	(86,900)	(6.78)	MCF	7,800	(33,800)	(0.26)
PLX	41,300	(146,300)	(5.95)	TNG	26,100	(9,200)	(0.24)

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	20,600	-0.4%	99,700	2.05	E1VFN30	0.22	0.69	(0.47)
FUEMAV30	14,370	-0.3%	77,800	1.11	FUEMAV30	1.09	1.09	0.01
FUESSV30	15,070	0.1%	3,100	0.05	FUESSV30	0.02	0.00	0.02
FUESSV50	17,300	-1.0%	8,500	0.15	FUESSV50	0.05	0.00	0.05
FUESSVFL	16,400	-3.0%	15,400	0.25	FUESSVFL	0.15	0.19	(0.04)
FUEVFN30	25,910	-0.4%	246,900	6.35	FUEVFN30	1.57	4.56	(2.99)
FUEVN100	15,710	0.1%	50,300	0.79	FUEVN100	0.47	0.71	(0.24)
FUEIP100	8,870	-0.1%	61,100	0.54	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,000	-0.5%	50,900	0.41	FUEKIV30	0.20	0.21	(0.01)
Total			613,700	11.70	Total	3.77	7.45	(3.67)



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%	3,400	55	24,200	48	(192)	28,420	3.2	20/09/2022
CACB2203	730	2.8%	6,970	84	24,200	300	(430)	26,420	2.4	19/10/2022
CACB2204	1,290	2.4%	4,570	103	24,200	625	(665)	26,020	1.6	07/11/2022
CFPT2201	880	-2.2%	12,170	55	85,200	496	(384)	87,500	6.6	20/09/2022
CFPT2203	1,910	-6.8%	50,430	5	85,200	2,069	159	78,420	3.3	01/08/2022
CFPT2204	1,420	-2.1%	12,040	133	85,200	701	(719)	87,500	8.3	07/12/2022
CHDB2201	100	11.1%	1,200	56	23,900	13	(87)	31,000	5.0	21/09/2022
CHDB2203	20	0.0%	55,510	19	23,900	2	(18)	28,890	5.0	15/08/2022
CHDB2204	90	-18.2%	850	61	23,900	33	(57)	31,500	2.0	26/09/2022
CHDB2205	380	2.7%	900	85	23,900	142	(238)	27,110	5.0	20/10/2022
CHDB2206	290	3.6%	21,150	160	23,900	90	(200)	30,000	8.0	03/01/2023
CHDB2207	1,160	-11.5%	1,240	133	23,900	676	(484)	24,500	3.0	07/12/2022
CHDB2208	1,080	2.9%	5,620	244	23,900	624	(456)	24,000	5.0	28/03/2023
CHPG2201	40	0.0%	245,520	86	21,250	0	(40)	37,570	7.6	21/10/2022
CHPG2202	30	0.0%	33,140	56	21,250	0	(30)	40,760	7.6	21/09/2022
CHPG2203	40	-20.0%	44,000	55	21,250	0	(40)	38,960	3.0	20/09/2022
CHPG2206	20	100.0%	12,980	19	21,250	0	(20)	36,980	7.6	15/08/2022
CHPG2207	70	0.0%	830	61	21,250	0	(70)	38,960	2.3	26/09/2022
CHPG2208	210	-34.4%	108,420	72	21,250	5	(205)	30,260	3.8	07/10/2022
CHPG2209	50	-37.5%	1,290	26	21,250	0	(50)	34,460	6.1	22/08/2022
CHPG2210	70	0.0%	830	85	21,250	0	(70)	36,140	6.1	20/10/2022
CHPG2211	160	-11.1%	21,170	84	21,250	2	(158)	33,660	3.0	19/10/2022
CHPG2212	260	-7.1%	99,940	153	21,250	48	(212)	27,830	7.6	27/12/2022
CHPG2213	870	-14.7%	152,010	96	21,250	112	(758)	26,480	2.3	31/10/2022
CHPG2214	280	-6.7%	147,390	160	21,250	40	(240)	28,740	7.6	03/01/2023
CHPG2215	580	-6.5%	54,820	244	21,250	195	(385)	23,000	10.0	28/03/2023
CKDH2201	70	16.7%	7,150	70	37,300	1	(69)	55,990	7.3	05/10/2022
CKDH2204	20	0.0%	50	19	37,300	0	(20)	48,460	7.3	15/08/2022
CKDH2205	70	0.0%	2,330	61	37,300	7	(63)	52,700	2.7	26/09/2022
CKDH2206	110	10.0%	1,310	55	37,300	11	(99)	48,160	7.3	20/09/2022
CKDH2207	570	9.6%	1,120	103	37,300	178	(392)	45,430	3.6	07/11/2022
CKDH2208	2,010	0.0%	0	133	37,300	913	(1,097)	35,890	4.5	07/12/2022
CKDH2209	1,290	17.3%	6,470	244	37,300	704	(586)	36,340	7.3	28/03/2023
CMBB2201	450	2.3%	19,820	55	24,900	99	(351)	29,500	2.0	20/09/2022
CMBB2203	150	0.0%	560	61	24,900	5	(145)	35,500	2.0	26/09/2022
CMBB2204	610	-7.6%	1,560	103	24,900	164	(446)	31,000	2.0	07/11/2022
CMBB2205	950	-9.5%	86,510	96	24,900	101	(849)	32,000	2.0	31/10/2022
CMBB2206	520	0.0%	680	68	24,900	324	(196)	22,220	10.0	03/10/2022
CMBB2207	610	0.0%	430	160	24,900	321	(289)	23,460	10.0	03/01/2023
CMSN2201	160	-5.9%	10,020	56	109,900	37	(123)	140,690	16.6	21/09/2022
CMSN2202	270	-3.6%	60	72	109,900	357	87	126,620	8.3	07/10/2022
CMSN2203	120	0.0%	19,630	26	109,900	37	(83)	125,860	19.9	22/08/2022
CMSN2204	1,120	-4.3%	6,280	103	109,900	784	(336)	115,650	9.9	07/11/2022
CMSN2205	910	-3.2%	160	153	109,900	558	(352)	113,150	19.9	27/12/2022
CMSN2206	650	-4.4%	700	160	109,900	271	(379)	132,360	19.9	03/01/2023
CMSN2207	1,180	0.0%	0	166	109,900	672	(508)	128,060	9.9	09/01/2023
CMSN2208	1,350	-0.7%	1,590	72	109,900	770	(580)	104,230	14.9	07/10/2022
CMSN2209	1,100	-5.2%	1,070	244	109,900	771	(329)	111,410	19.9	28/03/2023
CMWG2201	710	-17.4%	20,830	55	62,100	358	(352)	66,860	5.0	20/09/2022
CMWG2202	10	0.0%	62,050	5	62,100	0	(10)	72,080	3.0	01/08/2022
CMWG2203	430	2.4%	1,610	61	62,100	187	(243)	73,570	3.5	26/09/2022
CMWG2204	680	15.3%	42,170	72	62,100	216	(464)	72,080	5.0	07/10/2022
CMWG2205	490	-9.3%	40,630	103	62,100	181	(309)	77,300	5.0	07/11/2022
CMWG2206	960	-7.7%	2,650	166	62,100	136	(824)	88,060	5.0	09/01/2023

CMWG2207	1,840	-28.1%	50	103	62,100	212	(1,628)	74,570	6.0	07/11/2022
CNVL2201	130	0.0%	7,090	70	73,700	3	(127)	93,980	20.0	05/10/2022
CNVL2202	110	-8.3%	2,010	19	73,700	12	(98)	80,000	16.0	15/08/2022
CNVL2203	350	59.1%	810	61	73,700	12	(338)	92,500	5.0	26/09/2022
CNVL2204	150	-6.3%	100	55	73,700	16	(134)	86,000	16.0	20/09/2022
CNVL2205	640	6.7%	180	153	73,700	152	(488)	81,890	16.0	27/12/2022
CNVL2206	540	8.0%	10	160	73,700	127	(413)	84,000	16.0	03/01/2023
CNVL2207	940	-5.1%	3,090	166	73,700	212	(728)	84,000	10.0	09/01/2023
CNVL2208	800	0.0%	110	244	73,700	279	(521)	80,000	16.0	28/03/2023
CPDR2201	100	0.0%	11,630	70	52,500	1	(99)	83,080	3.7	05/10/2022
CPDR2202	10	0.0%	38,190	19	52,500	0	(10)	67,610	11.7	15/08/2022
CPDR2203	140	-6.7%	2,100	55	52,500	13	(127)	66,000	10.0	20/09/2022
CPDR2204	540	-1.8%	140	160	52,500	178	(362)	57,980	16.0	03/01/2023
CPDR2205	600	-22.1%	10	244	52,500	375	(225)	53,000	16.0	28/03/2023
CPNJ2201	2,620	1.6%	6,560	55	112,200	2,415	(205)	94,470	7.9	20/09/2022
CPNJ2202	730	-7.6%	7,230	68	112,200	625	(105)	99,480	24.9	03/10/2022
CPNJ2203	750	-1.3%	18,870	160	112,200	538	(212)	109,430	24.9	03/01/2023
CPNJ2204	1,180	-5.6%	100	166	112,200	349	(831)	142,260	9.9	09/01/2023
CPOW2202	270	-3.6%	29,930	111	13,100	50	(220)	18,000	5.0	15/11/2022
CPOW2203	320	3.2%	62,060	40	13,100	78	(242)	15,700	2.0	05/09/2022
CPOW2204	700	-2.8%	70,490	244	13,100	367	(333)	13,980	5.0	28/03/2023
CSTB2201	120	0.0%	56,580	56	23,050	25	(95)	29,890	5.0	21/09/2022
CSTB2202	180	-10.0%	12,400	55	23,050	71	(109)	29,500	2.0	20/09/2022
CSTB2205	10	-50.0%	13,650	19	23,050	0	(10)	34,570	8.0	15/08/2022
CSTB2206	70	-30.0%	5,820	61	23,050	2	(68)	37,500	2.0	26/09/2022
CSTB2207	50	0.0%	11,440	26	23,050	6	(44)	28,890	5.0	22/08/2022
CSTB2208	220	0.0%	8,220	85	23,050	55	(165)	30,110	5.0	20/10/2022
CSTB2209	360	-5.3%	160	84	23,050	48	(312)	32,000	3.0	19/10/2022
CSTB2210	570	3.6%	4,700	103	23,050	299	(271)	28,500	2.0	07/11/2022
CSTB2211	520	2.0%	74,850	153	23,050	322	(198)	23,330	8.0	27/12/2022
CSTB2212	1,280	-2.3%	67,730	96	23,050	526	(754)	26,000	2.0	31/10/2022
CSTB2213	540	10.2%	8,060	160	23,050	273	(267)	24,440	8.0	03/01/2023
CSTB2214	2,070	2.0%	10,680	166	23,050	1,422	(648)	23,000	2.0	09/01/2023
CSTB2215	1,140	4.6%	14,780	244	23,050	768	(372)	22,220	5.0	28/03/2023
CTCB2201	80	0.0%	10,550	55	36,600	0	(80)	55,000	4.0	20/09/2022
CTCB2203	10	0.0%	40,710	5	36,600	0	(10)	52,000	2.0	01/08/2022
CTCB2204	480	-2.0%	100	72	36,600	52	(428)	45,000	5.0	07/10/2022
CTCB2205	510	0.0%	0	84	36,600	46	(464)	46,500	5.0	19/10/2022
CTCB2206	550	-3.5%	43,410	103	36,600	177	(373)	43,500	4.0	07/11/2022
CTPB2201	80	0.0%	310	55	26,950	2	(78)	42,000	4.0	20/09/2022
CTPB2203	670	-2.9%	7,850	93	26,950	485	(185)	23,000	10.0	28/10/2022
CTPB2204	880	0.0%	2,250	244	26,950	563	(317)	23,890	10.0	28/03/2023
CVHM2115	30	50.0%	3,180	21	58,600	0	(30)	91,330	9.7	17/08/2022
CVHM2201	30	0.0%	5,450	56	58,600	0	(30)	85,190	15.5	21/09/2022
CVHM2202	30	-25.0%	9,780	55	58,600	0	(30)	90,360	7.8	20/09/2022
CVHM2204	10	0.0%	40,140	5	58,600	0	(10)	79,670	3.9	01/08/2022
CVHM2205	20	100.0%	6,110	19	58,600	0	(20)	76,650	15.5	15/08/2022
CVHM2206	110	0.0%	830	61	58,600	1	(109)	83,560	4.9	26/09/2022
CVHM2207	410	-2.4%	50	84	58,600	46	(364)	70,930	7.8	19/10/2022
CVHM2208	550	-3.5%	9,890	103	58,600	138	(412)	67,040	7.8	07/11/2022
CVHM2209	360	-10.0%	200	153	58,600	77	(283)	69,980	15.5	27/12/2022
CVHM2210	300	-3.2%	135,570	160	58,600	20	(280)	80,000	16.0	03/01/2023
CVHM2211	710	-1.4%	150	244	58,600	220	(490)	65,000	16.0	28/03/2023
CVIC2201	50	-16.7%	2,110	56	66,500	0	(50)	103,980	16.0	21/09/2022
CVIC2202	20	-33.3%	27,580	19	66,500	0	(20)	82,220	16.0	15/08/2022
CVIC2203	270	-6.9%	10	72	66,500	5	(265)	86,000	10.0	07/10/2022
CVIC2204	40	33.3%	270	26	66,500	0	(40)	83,330	16.0	22/08/2022
CVIC2205	200	0.0%	22,010	85	66,500	5	(195)	86,670	16.0	20/10/2022
CVIC2206	320	6.7%	5,340	54	66,500	5	(315)	82,500	10.0	19/09/2022
CVJC2201	10	0.0%	2,210	19	125,300	0	(10)	160,000	20.0	15/08/2022

CVJC2202	130	-7.1%	12,000	55	125,300	4	(126)	156,790	20.0	20/09/2022
CVJC2203	950	-2.1%	500	153	125,300	338	(612)	131,130	20.0	27/12/2022
CVJC2204	1,230	-0.8%	10	244	125,300	417	(813)	133,980	20.0	28/03/2023
CVNM2201	200	-4.8%	1,310	56	72,200	6	(194)	85,600	15.2	21/09/2022
CVNM2203	90	-10.0%	710	19	72,200	5	(85)	78,450	19.3	15/08/2022
CVNM2204	720	-2.7%	10,030	72	72,200	417	(303)	70,600	9.7	07/10/2022
CVNM2205	530	-3.6%	470	85	72,200	97	(433)	77,370	15.5	20/10/2022
CVNM2206	850	4.9%	770	84	72,200	170	(680)	77,370	8.7	19/10/2022
CVNM2207	1,140	14.0%	100	244	72,200	526	(614)	68,670	15.5	28/03/2023
CVPB2201	110	0.0%	1,010	55	27,700	9	(101)	37,000	5.0	20/09/2022
CVPB2204	360	2.9%	10	111	27,700	76	(284)	30,890	16.0	15/11/2022
CVPB2205	180	-5.3%	11,400	54	27,700	8	(172)	37,500	4.0	19/09/2022
CVPB2206	500	-2.0%	4,190	103	27,700	84	(416)	38,000	2.0	07/11/2022
CVRE2201	80	14.3%	29,590	55	26,300	20	(60)	34,000	4.0	20/09/2022
CVRE2203	20	0.0%	110	19	26,300	0	(20)	33,980	4.0	15/08/2022
CVRE2204	400	0.0%	0	72	26,300	45	(355)	33,000	5.0	07/10/2022
CVRE2205	60	-25.0%	22,700	26	26,300	5	(55)	32,220	5.0	22/08/2022
CVRE2206	170	-22.7%	850	85	26,300	26	(144)	35,560	5.0	20/10/2022
CVRE2207	160	0.0%	19,140	85	26,300	35	(125)	33,330	8.0	20/10/2022
CVRE2208	770	1.3%	580	103	26,300	283	(487)	32,000	2.0	07/11/2022
CVRE2209	370	0.0%	52,210	153	26,300	149	(221)	30,890	8.0	27/12/2022
CVRE2210	1,020	0.0%	400	133	26,300	396	(624)	28,800	4.0	07/12/2022
CVRE2211	650	0.0%	2,800	244	26,300	313	(337)	28,890	8.0	28/03/2023

(**) 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	18,800	32,000	25/07/2022	996	10.4	1.5
OCB (New)	HOSE	17,550	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	24,900	36,800	11/07/2022	17,241	8.1	1.8
VCB	HOSE	75,000	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	27,000	37,100	11/07/2022	15,100	11.8	1.7
ACB	HOSE	24,200	36,800	11/07/2022	17,241	8.0	1.8
HDB	HOSE	23,900	36,100	11/07/2022	8,189	9.9	1.9
TPB	HOSE	26,950	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	15,300	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	57,200	82,700	11/07/2022	2,920	22.1	2.6
PVI	HNX	47,000	59,680	11/07/2022	1,031	13.6	1.7
BMI	HOSE	28,300	42,000	11/07/2022	267	14.3	1.5
KBC	HOSE	36,300	55,000	11/07/2022	4,503	13.8	1.7
GVR	HOSE	23,100	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	13,100	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	25,950	27,500	11/07/2022	692	11.4	1.8
GEG	HOSE	21,200	22,400	11/07/2022	528	16.2	1.7
REE	HOSE	77,600	84,700	11/07/2022	2,873	12.4	1.3
GMD	HOSE	50,000	61,600	11/07/2022	819	22.7	2.6
FPT	HOSE	85,200	125,100	11/07/2022	6,053	32.2	6.5
CTR	HOSE	65,400	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	21,250	45,400	11/07/2022	27,883	10.6	2.4
HSG	HOSE	16,500	23,400	11/07/2022	2,842	4.1	1.1
SMC	HOSE	17,150	25,400	11/07/2022	996	1.6	0.7
NKG	HOSE	17,300	22,500	11/07/2022	1,373	3.6	0.7
BMP	HOSE	58,800	62,500	11/07/2022	422	12.1	2.1
CTD	HOSE	59,000	54,100	11/07/2022	99	6.0	0.4
TNH	HOSE	46,000	50,000	11/07/2022	154	13.5	2.3
TRA	HOSE	86,500	124,200	11/07/2022	296	17.4	3.4
IMP	HOSE	63,500	70,200	11/07/2022	230	20.4	2.4
DHG	HOSE	92,800	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	43,300	64,400	11/07/2022	264	20.0	3.0
VRE	HOSE	26,300	40,720	11/07/2022	2,604	35.6	2.9
KDH	HOSE	37,300	55,700	11/07/2022	1,363	25.4	3.4
NLG	HOSE	38,200	64,800	11/07/2022	1,386	16.6	2.4
VHM	HOSE	58,600	110,600	11/07/2022	33,671	14.3	3.3
MSN	HOSE	109,900	164,800	11/07/2022	8,969	28.6	5.8
VNM	HOSE	72,200	100,900	11/07/2022	9,703	22.0	5.9
KDC	HOSE	65,400	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	33,750	41,300	11/07/2022	405	14.6	2.4
MPC	HOSE	40,834	53,400	11/07/2022	1,225	9.2	1.7
FMC	HOSE	50,900	80,700	11/07/2022	385	13.7	3.3
ANV	HOSE	44,400	50,300	11/07/2022	258	25.8	2.7
VHC	HOSE	80,800	120,600	11/07/2022	1,644	13.5	3.1
MWG	HOSE	62,100	90,800	11/07/2022	6,512	20.4	5.1
PNJ	HOSE	112,200	138,700	11/07/2022	1,736	19.4	4.6
FRT	HOSE	78,000	115,000	11/07/2022	693	19.7	6.0
DGW	HOSE	60,400	82,000	11/07/2022	805	16.7	5.4
PET	HOSE	33,600	45,400	11/07/2022	303	13.9	2.3
BSR	UPCOM	24,276	32,300	11/07/2022	9,749	10.2	2.1
PLX	HOSE	41,300	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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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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