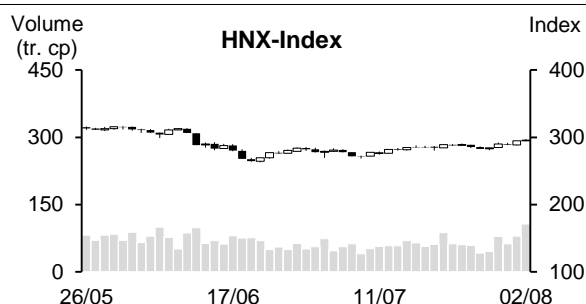
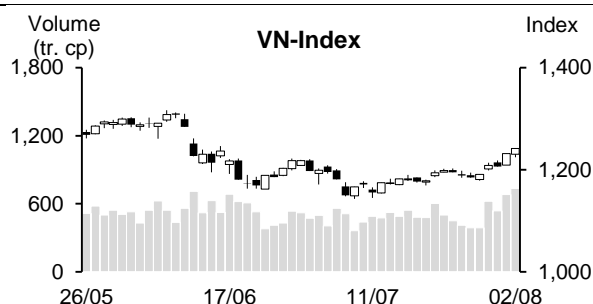


02/08/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,241.62	0.83%	1,265.97	0.77%	295.84	0.41%
Total volume (mil. shares)	817.69	15.38%	186.71	-2.48%	113.90	36.88%
Matched volume (mil. shares)	734.39	7.70%	172.18	-2.09%	106.81	33.95%
20-session average (mil. shares)	505.14	45.38%	122.63	40.40%	63.12	69.21%
Total value (bil dong)	16,886.20	4.26%	5,771.76	-4.38%	2,263.63	41.70%
Matched value (bil dong)	15,176.09	-0.39%	5,255.64	-1.05%	1,964.67	29.04%
20-session average (bil dong)	10,757.48	41.07%	3,746.05	40.30%	1,231.62	59.52%
	Weight %		Weight %		Weight %	
Number of gainers	315	60%	19	63%	128	52%
Number of droppers	150	28%	10	33%	69	28%
Stand still codes	64	12%	1	3%	47	19%



REMARKABLE POINTS ON THE MARKET

The market gained further with positive liquidity. VN-Index still struggled around reference in most trading time because of the differentiation among pillar codes. Many banking codes reversed and placed pressure on the index. Besides, oil price dropped so petro codes shook strongly at the beginning. At the end, the market got better as the cash flow was strong on pillars, especially on VIC, VHM, and VCB. Besides, speculation cash flow also returned to penny codes with strong gain, even to the limit with strong volume. This helped the liquidity increasing.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain. The volume increased and stayed above 10 and 20-session average, showing positive cash flow. Not just that, the index stayed above MA5, and MA5, 10, and 20 differentiated positively, supporting current recovering trend. Moreover, MACD and RSI increased, showing stronger gaining trend, the index might move to challenge resistant level around GAP level of June 13, or 1,260-1,280 points. For HNX, HNX-Index saw similar situation. It also saw another gain and stayed above MA20, and MA5 cut up to MA50, showing that recovering trend is still there, the index might soon move to challenge sentimental resistant level of 300 points. In general, the market is still on short-term recovering trend. Therefore, investors should use the shakes to raise part of the portfolio. In which, having priority on good fundamental codes with positive business prospect that can attract strong cash flow.

Recommending code: FPT (Buy)

Observing code: VSH, VTD

(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	FPT	Buy	03/08/22	85.00	85	0.0%	95.5	12.4%	81.9	-3.6%	Might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VSH	Observe to buy	03/08/22	39.5	46-48	Good gaining candle after Doji candle + MACD Histogram increases again -> might test the bottom successfully, might consider buying if gaining further to above MA50 (40.5) again
2	VTD	Observe to buy	03/08/22	15	17 19-21	Strong gaining candle with higher vol. after a weak correction -> might soon break resistant of 15, might consider buying if surpassing this level

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	Hold	22/06/22	187.8	155	21.2%	200	29.0%	149	-3.9%	Raise target price to 200,000
2	TCB	Buy	08/07/22	38.30	37.8	1.3%	42.7	13.0%	35.5	-6.1%	
3	BVH	Buy	12/07/22	58.9	54.6	7.9%	61	11.7%	52.5	-4%	
4	MSR	Buy	20/07/22	20.3	19.18	5.8%	24.5	27.7%	18.1	-6%	
5	VNM	Buy	22/07/22	73.4	73.2	0.3%	79.5	8.6%	71	-3%	
6	VCG	Buy	27/07/22	23.5	21.5	9.3%	26.7	24%	20.6	-4%	
7	BCC	Buy	28/07/22	15.8	15.2	3.9%	17.8	17%	14.4	-5%	
8	CSV	Buy	29/07/22	43	44.6	-3.6%	53.7	20%	42.4	-5%	

DAILY NEWS

Domestic news

SSI Research: The liquidity on banking system still sees pressure

According to SSI Research report on monetary market of July 25-29, SBV invested 58.4 trillion, with 46 trillion via OMO and nearly 13 trillion via matured trust bond.

Overnight interest rate is 4.5% (170 basic-points higher than last week) and VND/USD interest rate difference is nearly 200 basic-points.

In the next 2 weeks, SSI Research estimates there will be about 86 trillion dong of trust bond matured which will help with the liquidity, however, OMO issuance last week will also mature, which will see negative impact on the liquidity. Therefore, the system liquidity still see pressure temporarily.

Aqua product production growth will slow down from Q3

Vietnam Association of Sea product Export and Processing (VASEP) forecasted a shortage of shrimp and sea product so sea product export growth will slow down in Q3, down by nearly 7% QoQ at 3 billion USD.

According to VASEP, in first 4 months, sea product export increased by 39-62% YoY by month, however, the growth slowed down since May at 34% and June at 18%. In July, export value is 970 million USD, up by 14% YoY.

In 7 months, total export value is nearly 6.7 billion USD, up by 35%.

Shrimp saw the strongest drop in this section. In July, shrimp export value is 385 million USD, down by nearly 13% YoY. In 7 months, total shrimp export is 2.65 billion USD, up by 22% YoY.

According to VASEP specialists, Vietnam sea product export growth speed will slow down from Q2 and might stop growing in second half of the year since the inventory in importers is still enough.

Domestic gold price suddenly increased by 1.5 million dong/tael

On August 2, domestic gold piece price in Doji Jewelry is 67.4-68.4 million dong/ tael, which is 1.5 million dong/tael higher than previous session on both buying and selling sides.

Phu Quy Group listed gold piece price at 67.4-68.4 million dong/ tael, which is 1.3 million dong/tael higher than previous session on both buying and selling sides.

SBV listed central rate at 23,154 dong/USD, 7 dong lower than previous session.

On international market, on August morning (Vietnam time), world gold price is 1,777 USD/ounce, 11 USD higher than the end of yesterday session.

Source: NDH, Cafef

Listing Company News

VietinBank Q2 profit growth is 107%, group-5 debt doubled

According to Q2 combined finance statements of VietinBank (HoSE: CTG), net interest income is 11,972 billion, up by 10% YoY. Service profit is 1,560 billion, up by 15%. Foreign exchange profit is 813 billion, up by nearly 58%.

After provision of 4,272 billion, similar to same period, the bank EBT is 5,785 billion, twice higher than same period.

In 6 months, the bank profit is 11,607 billion, 7% higher than second half of 2021, reaching nearly 60% year target. In which, half-year net income is 22,118 billion, up by 3%. As of June 30, total asset is 1,690 trillion, 10.4% higher than the beginning of the year.

Comparing to the beginning of the year, customer loan increased by 9.5% to over 1,230 trillion. Total bad debt is 16,666 billion, up by 16.5%, in which, group-5 debt increased by 2.2 times to 11,858 billion. Bad debt rate increased from 1.26% to over 1.34%.

Vinamilk Q2 profit is the lowest of 5 years

Vinamilk (HoSE: VNM) released Q2 combined finance statements with revenue of 14,930 billion, down by 5%. Cost increased less so gross profit dropped by 11% to 6,076 billion. Gross margin dropped further from 43.6% to 40.7%. Q2 export value is similar to same period, and 11% higher than Q1.

Finance revenue increased by 17% to 342 billion, finance expense increased by 3.2 times to 135 billion. Selling expense increased by 4% to 3,316 billion, management expense dropped by 3% to 377 billion.

Revenue dropped while other expenses still increased so parent company EAT dropped by 26% to 2,089 billion, the lowest in 5 years.

In 6 months, net revenue stayed the same at 28,808 billion, net profit dropped by 20% to 4,348 billion. Dairy company has reached 45% revenue and profit year targets.

Q2, Vietjet customer transport revenue is 15% higher than pre-pandemic

Vietjet (HoSE: VJC) customer transport revenue in Q2 is 11,355 billion (15% higher than before pandemic), EAT is 36 billion. For combined results, Vietjet revenue is 11,590 billion, EAT is 181 billion.

In 6 months, customer transport revenue is 14,696 billion, combined revenue is 16,112 billion, both higher than same period in 2019, before the pandemic. With such results, in 6 months, parent company EAT is 76 billion, combined profit is 426 billion.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	62,500	4.17%	0.22%
VCB	78,900	2.47%	0.18%
VIC	66,600	2.94%	0.15%
SAB	187,800	2.62%	0.06%
NVL	75,700	1.34%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	24,200	2.98%	0.10%
TIG	14,200	9.23%	0.06%
VNR	25,200	5.00%	0.05%
CEO	33,400	1.83%	0.04%
CSC	66,500	9.92%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	38,500	-1.28%	-0.05%
TCB	38,300	-0.78%	-0.02%
PLX	41,000	-1.91%	-0.02%
DGC	88,700	-2.53%	-0.02%
KBC	38,800	-1.90%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	61,500	-1.28%	-0.08%
VIF	17,300	-2.81%	-0.05%
SHS	14,000	-1.41%	-0.05%
HUT	30,000	-1.32%	-0.04%
CDN	26,100	-4.04%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	12,100	6.61%	43,315,500
SSI	23,200	1.75%	35,526,300
VND	20,750	1.72%	31,411,800
HPG	22,900	0.44%	27,729,900
ITA	8,040	6.91%	19,022,100

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	14,000	-1.41%	19,520,537
PVS	24,200	2.98%	11,572,622
CEO	33,400	1.83%	9,107,936
AMV	8,500	6.25%	5,196,447
KLF	3,400	6.25%	4,725,838

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	23,200	1.75%	826.0
VND	20,750	1.72%	655.6
HPG	22,900	0.44%	635.3
HAG	12,100	6.61%	513.8
STB	24,950	-0.99%	467.1

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	33,400	1.83%	306.5
PVS	24,200	2.98%	277.2
SHS	14,000	-1.41%	276.2
IDC	61,500	-1.28%	146.3
HUT	30,000	-1.32%	136.3

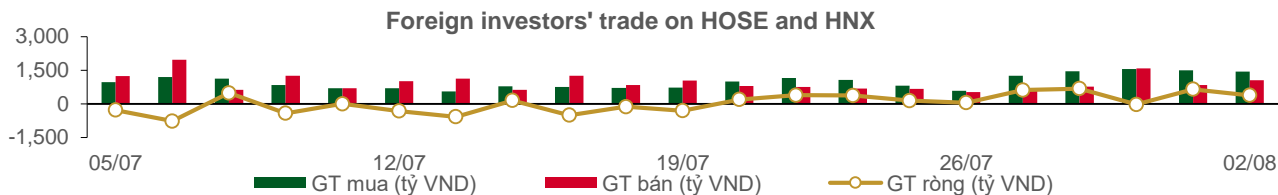
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVT	22,579,000	338.69
FUEVFNVD	8,300,000	216.81
VIB	5,570,000	152.69
EVF	13,132,371	131.32
NVL	1,610,000	122.42

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
KSF	3,141,700	254.48
SHN	2,919,105	21.31
BAB	500,000	8.50
HUT	100,000	3.33
CEO	102,000	3.02

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	52.92	1,422.68	38.54	1,048.44	14.38	374.24
HNX	0.82	15.62	0.29	4.71	0.53	10.91
Total	53.74	1,438.30	38.83	1,053.15	14.91	385.15



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
SSI	23,200	9,310,600	216.43
HPG	22,900	5,761,800	131.91
VHM	62,500	2,046,500	126.03
STB	24,950	3,410,800	85.87
MSN	110,000	737,800	80.66

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
TNG	28,000	262,500	7.33
SHS	14,000	432,000	6.21
HUT	30,000	18,100	0.55
PVI	45,400	7,900	0.35
THD	58,500	3,700	0.22

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
FUEVFVND	26,420	9,718,600	254.11
VNM	73,400	1,699,600	124.44
E1VFN30	21,300	3,176,000	67.23
MSN	110,000	527,500	57.54
KBC	38,800	1,199,600	46.72

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
SHS	14,000	128,038	1.81
PVS	24,200	32,497	0.78
NVB	28,800	23,600	0.68
CEO	33,400	10,500	0.36
MCF	7,800	43,000	0.33

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SSI	23,200	7,836,700	182.30
HPG	22,900	4,564,500	104.52
VHM	62,500	1,332,200	82.21
STB	24,950	3,068,300	77.26
CTG	28,600	1,548,500	44.43

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
TNG	28,000	252,500	7.05
SHS	14,000	303,962	4.40
HUT	30,000	18,100	0.55
PVI	45,400	7,800	0.35
THD	58,500	3,700	0.22

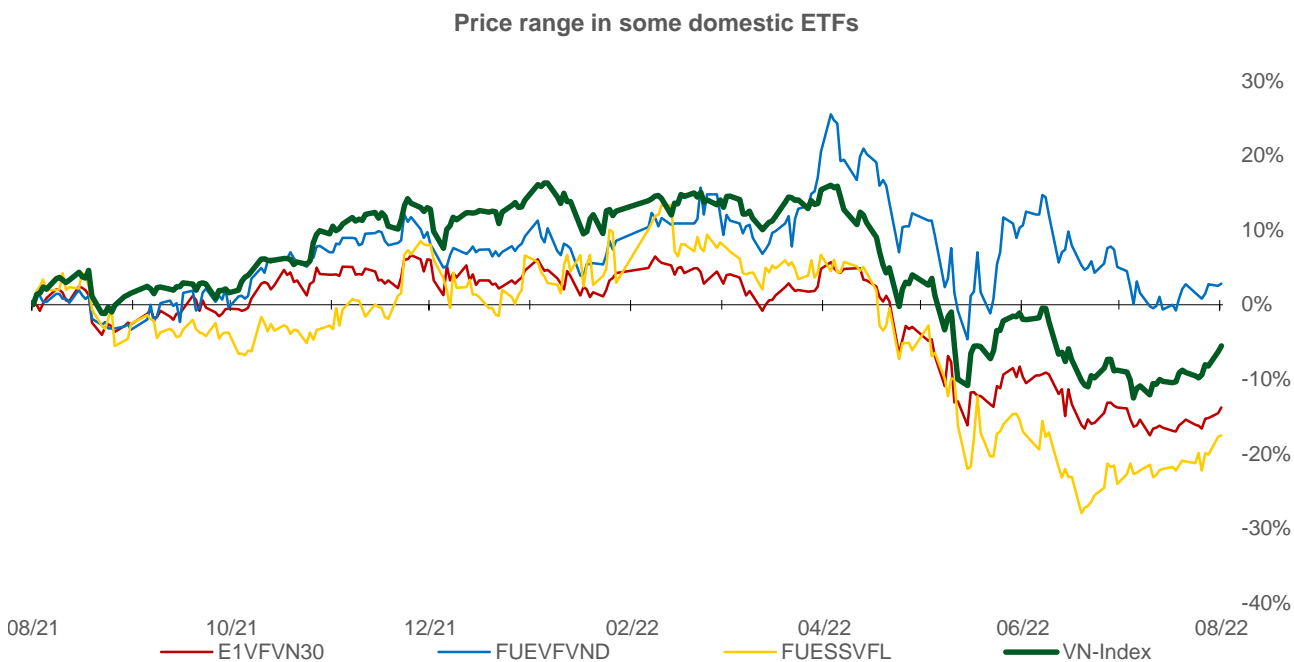
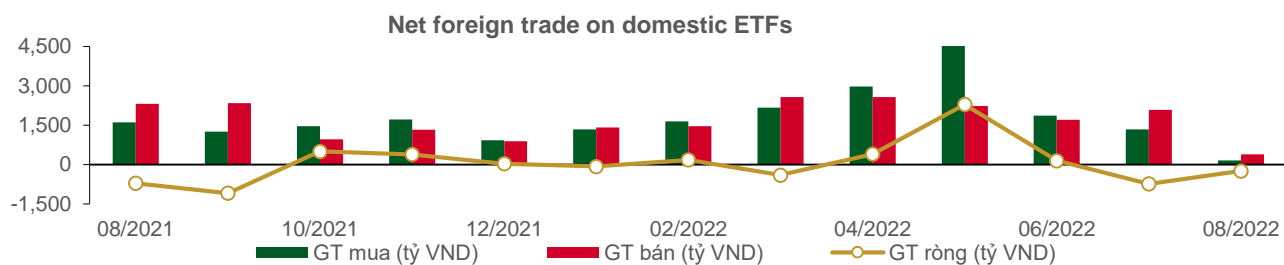
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUEVFVND	26,420	(7,523,500)	(196.38)
VNM	73,400	(738,700)	(54.06)
VHC	80,000	(410,000)	(33.09)
E1VFN30	21,300	(1,143,900)	(24.18)
KDC	69,000	(201,500)	(13.91)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	24,200	(30,497)	(0.73)
NVB	28,800	(23,600)	(0.68)
CEO	33,400	(10,500)	(0.36)
MCF	7,800	(35,700)	(0.28)
SCI	12,700	(7,400)	(0.09)

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	21,300	0.9%	4,346,100	91.40	E1VFN30	43.06	67.23	(24.18)
FUEMAV30	14,910	0.8%	18,100	0.27	FUEMAV30	0.18	0.07	0.11
FUESSV30	15,420	2.1%	17,000	0.26	FUESSV30	0.13	0.01	0.13
FUESSV50	18,120	0.7%	10,000	0.18	FUESSV50	0.01	0.02	(0.01)
FUESSVFL	17,400	0.3%	40,000	0.69	FUESSVFL	0.59	0.22	0.36
FUEVFN30	26,420	0.3%	10,291,100	269.16	FUEVFN30	57.73	254.11	(196.38)
FUEVN100	16,300	2.5%	75,300	1.21	FUEVN100	0.80	0.68	0.12
FUEIP100	9,180	0.8%	53,100	0.49	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,260	0.9%	55,000	0.45	FUEKIV30	0.22	0.21	0.01
Total			14,905,700	364.11	Total	102.71	322.55	(219.84)



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	270	3.9%	5,350	49	24,900	42	(228)	28,420	3.2	20/09/2022
CACB2203	820	6.5%	18,920	78	24,900	312	(508)	26,420	2.4	19/10/2022
CACB2204	1,460	3.6%	22,400	97	24,900	654	(806)	26,020	1.6	07/11/2022
CFPT2201	870	7.4%	15,950	49	85,000	430	(440)	87,500	6.6	20/09/2022
CFPT2204	1,390	5.3%	9,060	127	85,000	649	(741)	87,500	8.3	07/12/2022
CFPT2205	1,050	4.0%	3,920	164	85,000	718	(332)	93,000	6.0	13/01/2023
CHDB2201	120	0.0%	74,570	50	24,850	16	(104)	31,000	5.0	21/09/2022
CHDB2203	20	0.0%	70,190	13	24,850	2	(18)	28,890	5.0	15/08/2022
CHDB2204	80	0.0%	1,060	55	24,850	40	(40)	31,500	2.0	26/09/2022
CHDB2205	460	4.6%	4,100	79	24,850	179	(281)	27,110	5.0	20/10/2022
CHDB2206	360	-2.7%	10,430	154	24,850	106	(254)	30,000	8.0	03/01/2023
CHDB2207	1,500	2.7%	10	127	24,850	807	(693)	24,500	3.0	07/12/2022
CHDB2208	1,250	4.2%	58,000	238	24,850	710	(540)	24,000	5.0	28/03/2023
CHPG2201	50	0.0%	79,160	80	22,900	0	(50)	37,570	7.6	21/10/2022
CHPG2202	30	50.0%	22,400	50	22,900	0	(30)	40,760	7.6	21/09/2022
CHPG2203	30	0.0%	93,930	49	22,900	0	(30)	38,960	3.0	20/09/2022
CHPG2206	10	-66.7%	56,350	13	22,900	0	(10)	36,980	7.6	15/08/2022
CHPG2207	100	25.0%	2,550	55	22,900	0	(100)	38,960	2.3	26/09/2022
CHPG2208	260	4.0%	21,770	66	22,900	14	(246)	30,260	3.8	07/10/2022
CHPG2209	30	50.0%	1,890	20	22,900	0	(30)	34,460	6.1	22/08/2022
CHPG2210	80	0.0%	1,060	79	22,900	1	(79)	36,140	6.1	20/10/2022
CHPG2211	190	0.0%	8,880	78	22,900	5	(185)	33,660	3.0	19/10/2022
CHPG2212	330	3.1%	109,120	147	22,900	87	(243)	27,830	7.6	27/12/2022
CHPG2213	950	0.0%	160,690	90	22,900	231	(719)	26,480	2.3	31/10/2022
CHPG2214	350	2.9%	115,450	154	22,900	73	(277)	28,740	7.6	03/01/2023
CHPG2215	670	1.5%	180,760	238	22,900	278	(392)	23,000	10.0	28/03/2023
CKDH2201	80	14.3%	8,650	64	38,900	2	(78)	55,990	7.3	05/10/2022
CKDH2204	20	100.0%	1,620	13	38,900	0	(20)	48,460	7.3	15/08/2022
CKDH2205	60	20.0%	1,380	55	38,900	11	(49)	52,700	2.7	26/09/2022
CKDH2206	130	30.0%	83,520	49	38,900	16	(114)	48,160	7.3	20/09/2022
CKDH2207	690	6.2%	730	97	38,900	246	(444)	45,430	3.6	07/11/2022
CKDH2208	2,080	4.0%	2,180	127	38,900	1,127	(953)	35,890	4.5	07/12/2022
CKDH2209	1,420	4.4%	12,590	238	38,900	832	(588)	36,340	7.3	28/03/2023
CMBB2201	610	8.9%	65,710	49	26,700	215	(395)	29,500	2.0	20/09/2022
CMBB2203	140	0.0%	1,700	55	26,700	11	(129)	35,500	2.0	26/09/2022
CMBB2204	870	4.8%	17,990	97	26,700	290	(580)	31,000	2.0	07/11/2022
CMBB2205	1,210	2.5%	111,810	90	26,700	187	(1,023)	32,000	2.0	31/10/2022
CMBB2206	620	1.6%	9,160	62	26,700	474	(146)	22,220	10.0	03/10/2022
CMBB2207	690	1.5%	15,530	154	26,700	440	(250)	23,460	10.0	03/01/2023
CMSN2201	140	-6.7%	4,870	50	110,000	28	(112)	140,690	16.6	21/09/2022
CMSN2202	290	7.4%	112,620	66	110,000	319	29	126,620	8.3	07/10/2022
CMSN2203	60	-14.3%	35,680	20	110,000	22	(38)	125,860	19.9	22/08/2022
CMSN2204	1,140	2.7%	31,160	97	110,000	750	(390)	115,650	9.9	07/11/2022
CMSN2205	860	-2.3%	1,280	147	110,000	543	(317)	113,150	19.9	27/12/2022
CMSN2206	550	0.0%	3,310	154	110,000	257	(293)	132,360	19.9	03/01/2023
CMSN2207	1,200	-7.7%	110	160	110,000	644	(556)	128,060	9.9	09/01/2023
CMSN2208	1,270	4.1%	30	66	110,000	748	(522)	104,230	14.9	07/10/2022
CMSN2209	1,200	0.0%	550	238	110,000	758	(442)	111,410	19.9	28/03/2023
CMSN2210	1,300	22.6%	620	164	110,000	1,299	(1)	116,000	8.0	13/01/2023
CMWG2201	690	1.5%	5,120	49	62,000	275	(415)	66,860	5.0	20/09/2022
CMWG2203	310	0.0%	4,870	55	62,000	119	(191)	73,570	3.5	26/09/2022
CMWG2204	600	7.1%	45,950	66	62,000	153	(447)	72,080	5.0	07/10/2022
CMWG2205	450	0.0%	31,170	97	62,000	126	(324)	77,300	5.0	07/11/2022
CMWG2206	920	10.8%	2,210	160	62,000	92	(828)	88,060	5.0	09/01/2023

CMWG2207	730	10.6%	80	97	62,000	157	(573)	74,570	6.0	07/11/2022
CNVL2201	130	8.3%	6,860	64	75,700	2	(128)	93,980	20.0	05/10/2022
CNVL2202	250	-16.7%	30,490	13	75,700	11	(239)	80,000	16.0	15/08/2022
CNVL2203	190	0.0%	840	55	75,700	8	(182)	92,500	5.0	26/09/2022
CNVL2204	190	26.7%	1,000	49	75,700	14	(176)	86,000	16.0	20/09/2022
CNVL2205	670	1.5%	6,620	147	75,700	156	(514)	81,890	16.0	27/12/2022
CNVL2206	550	1.9%	5,060	154	75,700	127	(423)	84,000	16.0	03/01/2023
CNVL2207	1,010	7.5%	10	160	75,700	212	(798)	84,000	10.0	09/01/2023
CNVL2208	1,000	7.5%	20	238	75,700	286	(714)	80,000	16.0	28/03/2023
CPDR2201	100	0.0%	45,490	64	53,800	0	(100)	83,080	3.7	05/10/2022
CPDR2202	20	0.0%	320	13	53,800	0	(20)	67,610	11.7	15/08/2022
CPDR2203	140	16.7%	13,860	49	53,800	11	(129)	66,000	10.0	20/09/2022
CPDR2204	570	18.8%	650	154	53,800	187	(383)	57,980	16.0	03/01/2023
CPDR2205	810	6.6%	100	238	53,800	395	(415)	53,000	16.0	28/03/2023
CPNJ2201	2,930	-2.7%	10,380	49	116,500	2,899	(31)	94,470	7.9	20/09/2022
CPNJ2202	840	-4.6%	1,800	62	116,500	762	(78)	99,480	24.9	03/10/2022
CPNJ2203	830	-3.5%	10,030	154	116,500	647	(183)	109,430	24.9	03/01/2023
CPNJ2204	1,290	-4.4%	250	160	116,500	457	(833)	142,260	9.9	09/01/2023
CPNJ2205	1,230	0.0%	0	164	116,500	1,339	109	129,000	6.0	13/01/2023
CPOW2202	270	-3.6%	14,210	105	13,750	74	(196)	18,000	5.0	15/11/2022
CPOW2203	270	3.9%	76,600	34	13,750	123	(147)	15,700	2.0	05/09/2022
CPOW2204	750	2.7%	76,460	238	13,750	447	(303)	13,980	5.0	28/03/2023
CPOW2205	1,960	84.9%	17,430	164	13,750	1,858	(102)	13,900	1.0	13/01/2023
CSTB2201	200	-4.8%	15,070	50	24,950	61	(139)	29,890	5.0	21/09/2022
CSTB2202	330	-15.4%	14,400	49	24,950	173	(157)	29,500	2.0	20/09/2022
CSTB2205	10	-50.0%	13,410	13	24,950	0	(10)	34,570	8.0	15/08/2022
CSTB2206	110	10.0%	540	55	24,950	7	(103)	37,500	2.0	26/09/2022
CSTB2207	90	-10.0%	1,820	20	24,950	19	(71)	28,890	5.0	22/08/2022
CSTB2208	360	0.0%	880	79	24,950	113	(247)	30,110	5.0	20/10/2022
CSTB2209	600	-6.3%	3,240	78	24,950	106	(494)	32,000	3.0	19/10/2022
CSTB2210	850	-9.6%	9,820	97	24,950	542	(308)	28,500	2.0	07/11/2022
CSTB2211	680	-1.5%	92,750	147	24,950	465	(215)	23,330	8.0	27/12/2022
CSTB2212	1,740	0.0%	120,040	90	24,950	898	(842)	26,000	2.0	31/10/2022
CSTB2213	700	-1.4%	4,390	154	24,950	402	(298)	24,440	8.0	03/01/2023
CSTB2214	2,720	-1.5%	15,730	160	24,950	2,015	(705)	23,000	2.0	09/01/2023
CSTB2215	1,440	-1.4%	93,250	238	24,950	1,024	(416)	22,220	5.0	28/03/2023
CTCB2201	70	0.0%	32,930	49	38,300	0	(70)	55,000	4.0	20/09/2022
CTCB2204	590	0.0%	100	66	38,300	68	(522)	45,000	5.0	07/10/2022
CTCB2205	610	3.4%	1,800	78	38,300	58	(552)	46,500	5.0	19/10/2022
CTCB2206	700	-4.1%	54,080	97	38,300	225	(475)	43,500	4.0	07/11/2022
CTCB2207	1,020	0.0%	0	164	38,300	583	(437)	43,000	3.0	13/01/2023
CTPB2201	90	0.0%	2,190	49	27,650	1	(89)	42,000	4.0	20/09/2022
CTPB2203	670	-1.5%	15,380	87	27,650	531	(139)	23,000	10.0	28/10/2022
CTPB2204	850	0.0%	20,500	238	27,650	596	(254)	23,890	10.0	28/03/2023
CVHM2115	20	0.0%	34,700	15	62,500	0	(20)	91,330	9.7	17/08/2022
CVHM2201	50	66.7%	43,480	50	62,500	0	(50)	85,190	15.5	21/09/2022
CVHM2202	40	33.3%	5,780	49	62,500	0	(40)	90,360	7.8	20/09/2022
CVHM2205	10	-50.0%	4,180	13	62,500	0	(10)	76,650	15.5	15/08/2022
CVHM2206	100	11.1%	3,950	55	62,500	1	(99)	83,560	4.9	26/09/2022
CVHM2207	530	35.9%	1,600	78	62,500	82	(448)	70,930	7.8	19/10/2022
CVHM2208	740	21.3%	25,830	97	62,500	227	(513)	67,040	7.8	07/11/2022
CVHM2209	460	15.0%	6,670	147	62,500	113	(347)	69,980	15.5	27/12/2022
CVHM2210	340	17.2%	142,670	154	62,500	26	(314)	80,000	16.0	03/01/2023
CVHM2211	850	13.3%	7,760	238	62,500	291	(559)	65,000	16.0	28/03/2023
CVIC2201	50	25.0%	15,630	50	66,600	0	(50)	103,980	16.0	21/09/2022
CVIC2202	20	0.0%	11,020	13	66,600	0	(20)	82,220	16.0	15/08/2022
CVIC2203	210	0.0%	0	66	66,600	5	(205)	86,000	10.0	07/10/2022
CVIC2204	20	0.0%	20	20	66,600	0	(20)	83,330	16.0	22/08/2022
CVIC2205	160	6.7%	53,040	79	66,600	5	(155)	86,670	16.0	20/10/2022
CVIC2206	300	0.0%	2,360	48	66,600	4	(296)	82,500	10.0	19/09/2022

CVJC2201	10	0.0%	18,740	13	127,500	0	(10)	160,000	20.0	15/08/2022
CVJC2202	110	-15.4%	35,620	49	127,500	4	(106)	156,790	20.0	20/09/2022
CVJC2203	990	1.0%	50	147	127,500	381	(609)	131,130	20.0	27/12/2022
CVJC2204	1,260	-0.8%	8,660	238	127,500	461	(799)	133,980	20.0	28/03/2023
CVNM2201	190	-9.5%	11,160	50	73,400	10	(180)	85,600	15.2	21/09/2022
CVNM2203	60	-14.3%	140	13	73,400	7	(53)	78,450	19.3	15/08/2022
CVNM2204	750	0.0%	29,150	66	73,400	504	(246)	70,600	9.7	07/10/2022
CVNM2205	500	4.2%	760	79	73,400	129	(371)	77,370	15.5	20/10/2022
CVNM2206	850	3.7%	10	78	73,400	226	(624)	77,370	8.7	19/10/2022
CVNM2207	1,160	-0.9%	1,250	238	73,400	596	(564)	68,670	15.5	28/03/2023
CVPB2201	130	0.0%	1,140	49	29,050	11	(119)	37,000	5.0	20/09/2022
CVPB2204	390	-7.1%	770	105	29,050	97	(293)	30,890	16.0	15/11/2022
CVPB2205	220	4.8%	23,350	48	29,050	10	(210)	37,500	4.0	19/09/2022
CVPB2206	610	-1.6%	3,350	97	29,050	102	(508)	38,000	2.0	07/11/2022
CVPB2207	1,360	12.4%	10	164	29,050	742	(618)	33,000	2.0	13/01/2023
CVRE2201	160	23.1%	23,560	49	29,000	72	(88)	34,000	4.0	20/09/2022
CVRE2203	20	0.0%	21,760	13	29,000	3	(17)	33,980	4.0	15/08/2022
CVRE2204	550	-5.2%	500	66	29,000	126	(424)	33,000	5.0	07/10/2022
CVRE2205	110	-8.3%	1,910	20	29,000	32	(78)	32,220	5.0	22/08/2022
CVRE2206	350	6.1%	10	79	29,000	74	(276)	35,560	5.0	20/10/2022
CVRE2207	250	0.0%	13,910	79	29,000	89	(161)	33,330	8.0	20/10/2022
CVRE2208	1,180	2.6%	4,350	97	29,000	620	(560)	32,000	2.0	07/11/2022
CVRE2209	520	0.0%	36,690	147	29,000	270	(250)	30,890	8.0	27/12/2022
CVRE2210	1,330	-2.2%	8,480	127	29,000	707	(623)	28,800	4.0	07/12/2022
CVRE2211	790	-8.1%	66,410	238	29,000	482	(308)	28,890	8.0	28/03/2023
CVRE2212	1,500	40.2%	740	164	29,000	1,343	(157)	30,000	2.0	13/01/2023

LIST OF CODES ANALYZED

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
PVT (New)	HOSE	19,800	32,000	25/07/2022	996	10.4	1.5
OCB (New)	HOSE	18,100	33,000	11/07/2022	4,892	9.2	1.7
VPB (New)	HOSE	29,050	53,200	11/07/2022	19,558	12.3	2.4
TCB (New)	HOSE	38,300	65,700	11/07/2022	22,735	10.2	2.0
MBB (New)	HOSE	26,700	36,800	11/07/2022	17,241	8.1	1.8
VCB	HOSE	78,900	126,500	11/07/2022	26,600	17.6	3.6
BID	HOSE	38,500	43,900	11/07/2022	14,485	15.3	2.2
CTG	HOSE	28,600	37,100	11/07/2022	15,100	11.8	1.7
ACB	HOSE	24,900	36,800	11/07/2022	17,241	8.0	1.8
HDB	HOSE	24,850	36,100	11/07/2022	8,189	9.9	1.9
TPB	HOSE	27,650	36,300	11/07/2022	5,828	9.9	1.8
VIB	HOSE	26,600	38,200	11/07/2022	7,778	10.3	2.5
LPB	HOSE	15,900	20,100	11/07/2022	3,730	8.1	1.3
MSB	HOSE	18,750	29,500	11/07/2022	4,858	9.3	1.4
BVH	HOSE	58,900	82,700	11/07/2022	2,920	22.1	2.6
PVI	HNX	45,400	59,680	11/07/2022	1,031	13.6	1.7
BMI	HOSE	28,200	42,000	11/07/2022	267	14.3	1.5
KBC	HOSE	38,800	55,000	11/07/2022	4,503	13.8	1.7
GVR	HOSE	24,800	32,100	11/07/2022	5,812	27.6	2.3
LHG	HOSE	36,550	88,000	11/07/2022	599	7.3	2.3
POW	HOSE	13,750	15,400	11/07/2022	2,913	14.0	1.0
PPC	HOSE	17,700	21,000	11/07/2022	320	14.5	1.4
NT2	HOSE	27,000	27,500	11/07/2022	692	11.4	1.8
GEG	HOSE	22,000	22,400	11/07/2022	528	16.2	1.7
REE	HOSE	78,600	84,700	11/07/2022	2,873	12.4	1.3
GMD	HOSE	52,000	61,600	11/07/2022	819	22.7	2.6

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
FPT	HOSE	85,000	125,100	11/07/2022	6,053	32.2	6.5
CTR	HOSE	67,400	84,500	11/07/2022	394	24.5	6.2
HPG	HOSE	22,900	45,400	11/07/2022	27,883	10.6	2.4
HSG	HOSE	18,300	23,400	11/07/2022	2,842	4.1	1.1
SMC	HOSE	18,150	25,400	11/07/2022	996	1.6	0.7
NKG	HOSE	19,350	22,500	11/07/2022	1,373	3.6	0.7
BMP	HOSE	60,800	62,500	11/07/2022	422	12.1	2.1
CTD	HOSE	60,800	54,100	11/07/2022	99	6.0	0.4
TNH	HOSE	43,350	50,000	11/07/2022	154	13.5	2.3
TRA	HOSE	88,200	124,200	11/07/2022	296	17.4	3.4
IMP	HOSE	64,000	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	52,400	76,200	11/07/2022	300	18.0	3.4
TCM	HOSE	44,800	64,400	11/07/2022	264	20.0	3.0
VRE	HOSE	29,000	40,720	11/07/2022	2,604	35.6	2.9
KDH	HOSE	38,900	55,700	11/07/2022	1,363	25.4	3.4
NLG	HOSE	40,950	64,800	11/07/2022	1,386	16.6	2.4
VHM	HOSE	62,500	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	73,400	100,900	11/07/2022	9,703	22.0	5.9
KDC	HOSE	69,000	65,000	11/07/2022	709	24.0	2.8
SAB	HOSE	187,800	169,500	11/07/2022	4,398	26.0	4.7
DBC	HOSE	25,700	29,200	11/07/2022	473	14.2	1.0
BAF	HOSE	32,150	41,300	11/07/2022	405	14.6	2.4
MPC	HOSE	43,453	53,400	11/07/2022	1,225	9.2	1.7
FMC	HOSE	50,300	80,700	11/07/2022	385	13.7	3.3
ANV	HOSE	44,850	50,300	11/07/2022	258	25.8	2.7
VHC	HOSE	80,000	120,600	11/07/2022	1,644	13.5	3.1
MWG	HOSE	62,000	90,800	11/07/2022	6,512	20.4	5.1
PNJ	HOSE	116,500	138,700	11/07/2022	1,736	19.4	4.6
FRT	HOSE	72,900	115,000	11/07/2022	693	19.7	6.0
DGW	HOSE	60,300	82,000	11/07/2022	805	16.7	5.4
PET	HOSE	34,800	45,400	11/07/2022	303	13.9	2.3
BSR	UPCOM	24,263	32,300	11/07/2022	9,749	10.2	2.1
PLX	HOSE	41,000	53,900	11/07/2022	3,088	15.6	2.6
GAS	HOSE	108,200	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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