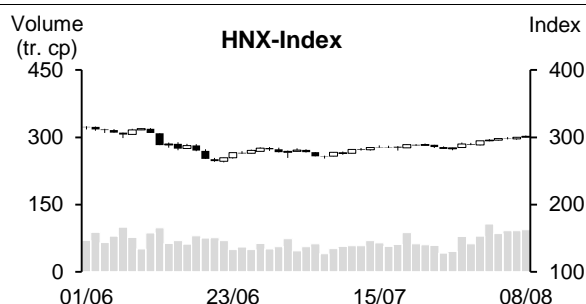
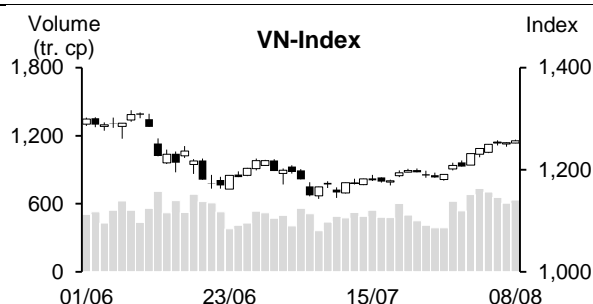


08/08/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,256.75	0.32%	1,276.70	0.36%	301.33	0.48%
Total volume (mil. shares)	699.34	0.10%	154.99	-16.16%	96.12	4.62%
Matched volume (mil. shares)	634.02	4.90%	141.95	-17.79%	93.92	2.88%
20-session average (mil. shares)	544.95	16.34%	131.95	7.58%	70.67	32.90%
Total value (bil dong)	15,799.68	1.52%	5,223.75	-9.12%	1,936.67	14.33%
Matched value (bil dong)	14,072.68	4.01%	4,616.78	-12.15%	1,862.87	11.67%
20-session average (bil dong)	11,739.58	19.87%	4,062.26	13.65%	1,378.81	35.11%
	Weight %		Weight %		Weight %	
Number of gainers	271	51%	14	47%	122	48%
Number of droppers	189	35%	13	43%	87	34%
Stand still codes	75	14%	3	10%	45	18%



REMARKABLE POINTS ON THE MARKET

The market was in green again on Monday but the status was struggling with differentiation on large-cap groups. Strongest pressure came from VIC and VHM while some banking, petro, and steel codes gained which helped VN-Index staying in green in most trading time. However, by price difference, aqua product gained the most today with many codes gaining by over 5% like ANV, VHC, and IDI. The liquidity got better, showing that the cash flow is still strong.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. 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, showing that short-term recovering trend is still there. Moreover, MACD and RSI increased positively, showing that the index might move to challenge close resistant level around 1,260-1,280 points (June 13 GAP). For HNX, HNX-Index saw similar situation. It gained further and stayed above MA5, and MA5 differentiated positively from MA20, showing that recovering trend is still there, the index might move to challenge 335 points (MA100). In general, the market is still on recovering trend. Therefore, we still recommend investors using the shake to restructure the portfolio. In which, having priority on good fundamental codes with positive business prospect that can attract strong cash flow.

Recommending code: BVH (Take profit)

Observing code: VHC, PVT

(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	BVH	Take profit	09/08/22	58.7	54.6	7.5%	61	11.7%	52.5	-3.8%	The gain slows down

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VHC	Observe to buy	09/08/22	86	104-108	Good gaining candle to above EMA 12 and 25 with higher vol. recently -> might successfully test bottom, might consider buying at 83.5-84
2	PVT	Observe to buy	09/08/22	21.05	23-24	Sign of breaking collective triangle, but there might be correcting pressure in short-term when moving to resistant of 21.5 -> might consider buying at 20-20.2

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	181	155	16.8%	200	29.0%	149	-3.9%	
2	TCB	Buy	08/07/22	39.20	37.8	3.7%	42.7	13.0%	35.5	-6.1%	
3	MSR	Buy	20/07/22	20.5	19.18	6.8%	24.5	27.7%	18.1	-6%	
4	VNM	Buy	22/07/22	72.2	73.2	-1.4%	79.5	8.6%	71	-3%	
5	VCG	Buy	27/07/22	23.7	21.5	10.2%	26.7	24.2%	20.6	-4%	
6	CSV	Buy	29/07/22	45.6	44.6	2.2%	53.7	20%	42.4	-5%	
7	FPT	Buy	03/08/22	86	85	1.2%	95.5	12%	81.9	-4%	
8	BWE	Buy	04/08/22	48.95	48.95	0.0%	57.5	17%	47	-4%	
9	BSR	Buy	08/08/22	24.83 3	24.338	2.0%	29.4	21%	23.6	-3%	

DAILY NEWS

Domestic news

Local with highest FDI attraction in 7 months 2022

According to Ministry of Planning and Investment report on foreign direct investment in 7 months 2022, as of July 22, 2022, total FDI registered is over 15.54 billion USD, 92.9% of same period 2021. In which, FDI in South East region and Red River delta is over 70% total FDI registered.

Currently, foreign investors invested in 51 provinces and cities in 7 months. In which, Binh Duong is at the lead with total registered investment of nearly 2.6 billion USD – 16.7% total registered capital, up by 94.9% YoY.

Top 10 provinces and cities in term of FDI in 7 months 2022 are: Binh Duong (2.6 billion USD), HCMC (2.43 billion USD), Bac Ninh (1.68 billion USD), Thai Nguyen (1.53 billion USD), Hai Phong (1.02 billion USD), Hanoi (0.83 billion USD), Bac Giang (0.82 billion USD), Long An (0.59 billion USD), Dong Nai (0.56 billion USD), and Nghe An (0.52 billion USD).

For number of new project, foreign investors still focused on big cities like HCMC and Hanoi.

Vietnam is forecasted to be one of the countries with highest GDP growth

Strong recovery on all sections leads to a GDP growth in Q2 of 7.7%. This is the highest figure in 11 years, much higher than expected.

In update report on Vietnam economic, HSBC raised Vietnam economic growth forecast in 2022 to 6.9%, from previous of 6.6%. Remarkably, GDP growth in Q3 is forecasted at 10.8% by Standard Chartered Bank.

This growth is contributed strongly by retail revenue growth of 30%, export of 22.2%, and industrial production of 15%.

Investment funds are even more optimistic: VinaCapital forecasted GDP growth this year at about 7.5%; while Dragon Capital forecasted 8.3% in most positive scenario.

Company bond interest rate increased

FiinRatings has reported on company bond in July 2022, stating that in July, bond issuance dropped strongly to only nearly 22 trillion, down by 65% YoY and 48.23% MoM.

FiinGroup data also showed that 58 listed real estate company still maintained loan balance growth (including bank credit and bond) at 25.1% in 6 months 2022.

Credit organizations' issuance is still at the lead with a total of 21 issuances for 19.49 trillion, accounting 89% primary market. Bank bond market share increased strongly but issuing value dropped strongly by nearly 63.5% MoM.

For interest rate, bond issuance rate in credit organizations is about 4.3-7.6%, much higher than average rate in this group in 6 months 2022 of 4.35%.

Remarkably, only 5/24 bond issuances in July had guaranteed asset and mainly by parent company share. According to FiinGroup, this is a problem that investors need to pay attention to evaluate mortgaged asset quality, especially while stock market sees strong drop and changes like at the moment.

Source: NDH, Cafef

Listing Company News

Techcombank issues over 6.3 million ESOP shares

According to HoSE, Techcombank (HoSE: TCB) announced to issue over 6.3 million shares in ESOP, or 0.18% outstanding shares. ESOP shares will see transfer limit of 1 year. Issuing rate is 10,000 dong/share, expected issuing time is in August.

After issuing, the bank chartered capital is expected to increase to over 35,172 billion.

Techcombank half-year EBT is 14,106.4 billion, up by 22.3%, reaching 52.2% year target.

As of June 30, total asset is 623,745 billion, nearly 10% higher than the beginning of the year. Customer loan growth is 12.8% to 391,823.8 billion. Total bas debt is 2,359.2 billion, up by nearly 3%.

For capital source, customer deposit is 321,663.5 billion, 2.2% higher than the beginning of the year. Valued paper issuance increased by over 105 to 37,122.3 billion.

Hoa Phat selling in July dropped by over 12% YoY

Hoa Phat Group (HoSE: HPG) has released the selling on steel billet, construction steel, and HRC at 526,000 tons, down by 12.3% YoY and by 6% MoM.

In 7 months, Hoa Phat raw steel production is 4.9 million tons, up by 5% YoY. Construction steel, steel billet and HRC selling is over 4.5 million tons, up by 5%.

For Q2 results, Hoa Phat revenue growth is 7% to 37,422 billion. Cost increased by 31% so gross margin dropped from 32.68% to 17.48%. Accordingly, parent company EAT dopped by 59% to 4,032 billion. In 6 months, revenue increased by 23% to 81,480 billion and net profit dropped by 27% to 12,249 billion.

Gia Lai Power prepares to offer over 30 million shares at 14,000 dong/share

Gia Lai Power (HoSE: GEG) released BoM resolution approving to issue 30.4 million shares or 9.4% to existed shareholders. Chartered capital will increase from 3,219 to 3,523 billion. Expected operating time is in 2022, after being approved by SSC.

At the rate of 14,000 dong/share, the company wants to mobilize a maximum of 425 billion to invest in subsidiary company – Tien Giang wind power company.

For business results, Q2 revenue increased by 58% YoY to 506 billion. Gross margin dropped from 60% to 44% and finance expense increased strongly from 89 to 145 billion. Therefore, parent company EAT dropped by 54% to 29.5 billion.

In 6 months, revenue increased by 72% to 1,076 billion, net profit increased by 34% to 172 billion.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VPB	30,000	2.21%	0.06%
GAS	111,000	1.37%	0.06%
TCB	39,200	2.08%	0.06%
NVL	81,800	1.11%	0.04%
HPG	23,600	1.29%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	25,000	3.31%	0.11%
HUT	31,200	2.97%	0.09%
KSF	84,000	1.20%	0.09%
L14	129,500	7.74%	0.07%
BAB	17,100	1.79%	0.07%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	64,600	-1.22%	-0.06%
VHM	61,500	-0.49%	-0.03%
SAB	181,000	-0.88%	-0.02%
BID	38,800	-0.51%	-0.02%
VNM	72,200	-0.55%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	62,000	-3.58%	-0.22%
DTK	12,400	-1.59%	-0.04%
IPA	23,400	-2.09%	-0.03%
VC3	45,100	-1.96%	-0.03%
VNT	67,700	-9.85%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	11,850	-4.82%	38,129,400
HPG	23,600	1.29%	30,365,700
VND	22,150	0.68%	23,484,200
SSI	24,650	-0.60%	21,251,600
VPB	30,000	2.21%	17,182,600

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	14,800	1.37%	13,635,250
PVS	25,000	3.31%	7,792,557
HUT	31,200	2.97%	6,481,819
CEO	34,400	0.29%	5,811,201
TNG	28,900	3.96%	4,243,115

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	23,600	1.29%	715.9
SSI	24,650	-0.60%	527.6
VND	22,150	0.68%	517.9
VPB	30,000	2.21%	509.7
HAG	11,850	-4.82%	458.1

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HUT	31,200	2.97%	203.4
CEO	34,400	0.29%	201.8
IDC	62,000	-3.58%	199.7
SHS	14,800	1.37%	199.4
PVS	25,000	3.31%	193.2

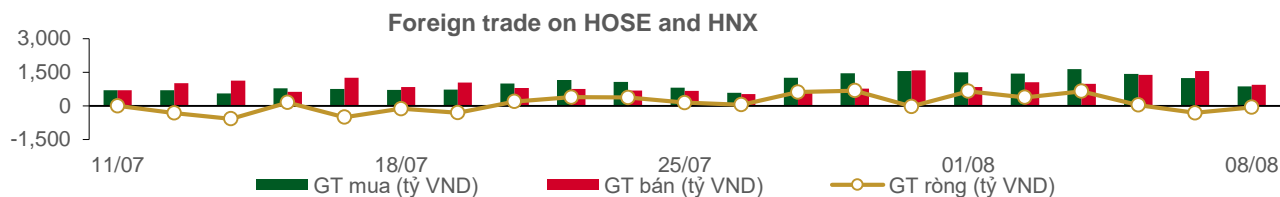
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVL	2,470,000	197.65
SHB	13,160,216	197.50
SSB	5,020,000	155.62
PDR	2,174,000	117.34
E1VFN30	5,350,000	115.73

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
KSF	399,348	33.94
HTP	500,000	18.50
BAB	1,000,000	17.00
DST	228,000	1.98
GKM	35,000	1.59

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	33.78	836.39	34.46	936.12	(0.69)	(99.74)
HNX	2.60	39.50	0.09	1.94	2.51	37.56
Total	36.38	875.89	34.56	938.06	1.82	(62.18)



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)
E1VFN30	21,430	5,880,300	127.07	SHS	14,800	2,451,800	36.29
VHM	61,500	1,389,300	85.81	IDC	62,000	19,100	1.22
MWG	62,900	880,600	55.25	HUT	31,200	11,100	0.35
VNM	72,200	619,100	44.73	TA9	16,400	15,600	0.25
SSI	24,650	1,512,100	37.43	CDN	26,400	9,300	0.25

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)
VNM	72,200	1,404,000	101.47	DP3	90,000	4,100	0.37
HPG	23,600	3,857,800	91.06	PVS	25,000	11,000	0.27
VHM	61,500	1,095,000	67.67	IDJ	15,600	16,000	0.25
SSI	24,650	2,354,600	58.49	SHS	14,800	10,000	0.15
MWG	62,900	907,500	56.94	HUT	31,200	4,000	0.12

TOP 5 NET BUYING

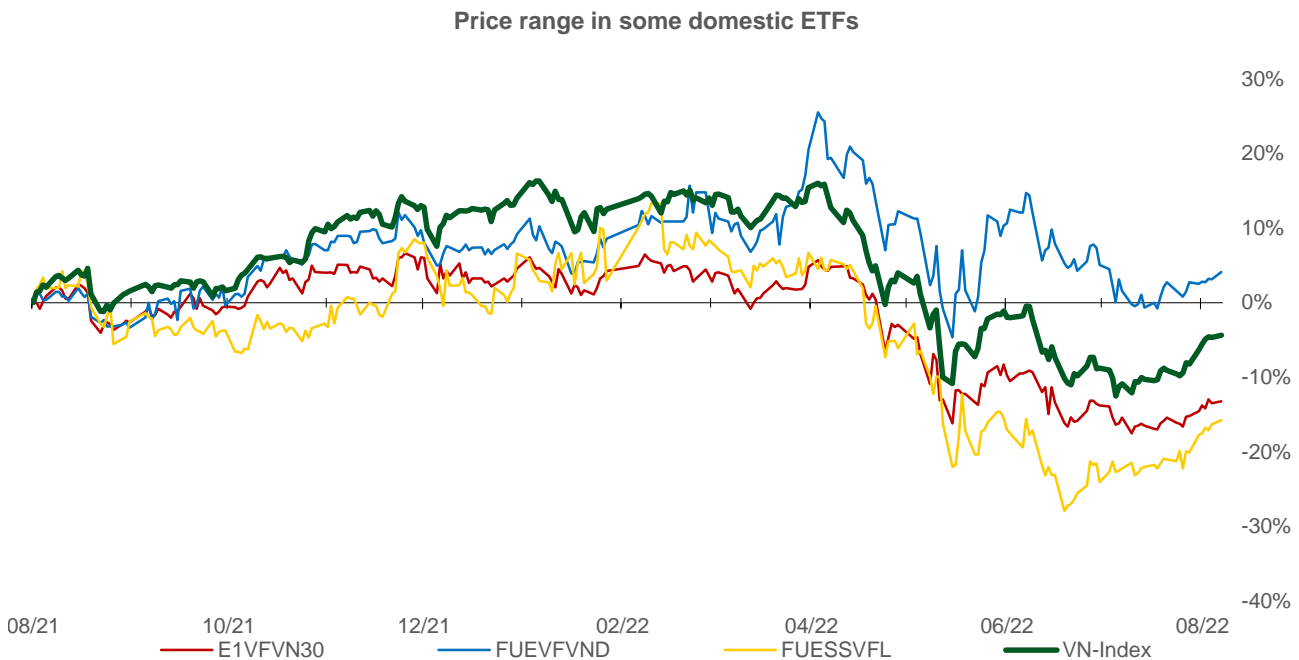
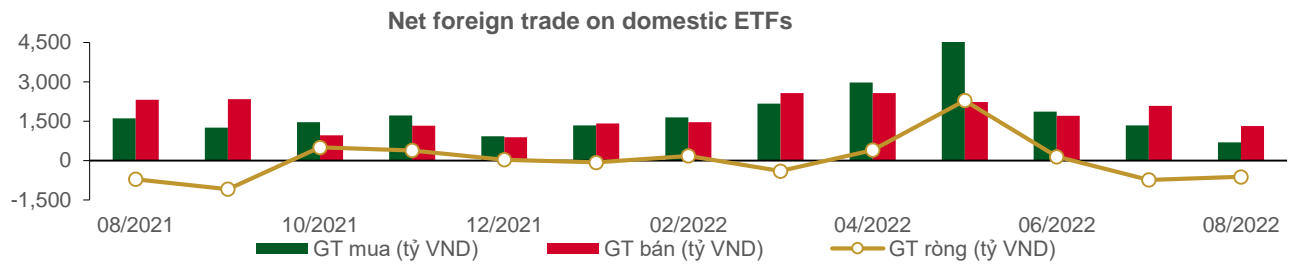
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
E1VFN30	21,430	4,438,700	96.14	SHS	14,800	2,441,800	36.14
PVD	18,000	1,802,600	31.91	IDC	62,000	19,000	1.21
NVL	81,800	351,300	28.26	TA9	16,400	15,600	0.25
NLG	42,150	623,600	26.26	CDN	26,400	9,300	0.25
HDB	25,000	972,100	24.22	HUT	31,200	7,100	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)
HPG	23,600	(3,420,400)	(80.75)	DP3	90,000	(4,100)	(0.37)
VNM	72,200	(784,900)	(56.74)	PVS	25,000	(10,800)	(0.26)
FUEVFVND	26,750	(1,742,600)	(46.41)	IDJ	15,600	(16,000)	(0.25)
GMD	52,000	(797,600)	(41.50)	TNG	28,900	(3,891)	(0.11)
PHR	70,000	(457,200)	(32.27)	MCF	7,800	(5,800)	(0.05)

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	21,430	0.3%	6,528,900	141.00	E1VFN30	127.07	30.94	96.14
FUEMAV30	15,050	0.0%	2,200	0.03	FUEMAV30	0.02	0.00	0.02
FUESSV30	15,770	0.7%	11,200	0.18	FUESSV30	0.10	0.02	0.09
FUESSV50	18,100	-0.7%	7,500	0.14	FUESSV50	0.00	0.00	0.00
FUESSVFL	17,770	0.7%	1,140,800	20.16	FUESSVFL	19.92	0.10	19.82
FUEVFN30	26,750	0.9%	1,995,700	53.14	FUEVFN30	3.38	49.79	(46.41)
FUEVN100	16,500	0.7%	69,500	1.15	FUEVN100	0.49	0.89	(0.39)
FUEIP100	9,220	0.2%	57,400	0.53	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,390	1.1%	58,100	0.48	FUEKIV30	0.21	0.21	0.00
Total			9,871,300	216.82	Total	151.20	81.93	69.27



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%	4,540	43	24,750	28	(212)	28,420	3.2	20/09/2022
CACB2203	720	-1.4%	6,400	72	24,750	269	(451)	26,420	2.4	19/10/2022
CACB2204	1,480	5.7%	8,600	91	24,750	584	(896)	26,020	1.6	07/11/2022
CFPT2201	900	-2.2%	10,170	43	86,000	460	(440)	87,500	6.6	20/09/2022
CFPT2204	1,390	-2.1%	4,720	121	86,000	690	(700)	87,500	8.3	07/12/2022
CFPT2205	1,200	8.1%	290	158	86,000	762	(438)	93,000	6.0	13/01/2023
CHDB2201	100	0.0%	60,070	44	25,000	13	(87)	31,000	5.0	21/09/2022
CHDB2203	10	-50.0%	45,790	7	25,000	0	(10)	28,890	5.0	15/08/2022
CHDB2204	70	-12.5%	3,500	49	25,000	33	(37)	31,500	2.0	26/09/2022
CHDB2205	440	2.3%	61,710	73	25,000	177	(263)	27,110	5.0	20/10/2022
CHDB2206	350	2.9%	5,460	148	25,000	106	(244)	30,000	8.0	03/01/2023
CHDB2207	1,490	2.8%	810	121	25,000	818	(672)	24,500	3.0	07/12/2022
CHDB2208	1,250	3.3%	10	232	25,000	721	(529)	24,000	5.0	28/03/2023
CHPG2201	50	25.0%	3,080	74	23,600	0	(50)	37,570	7.6	21/10/2022
CHPG2202	30	0.0%	3,290	44	23,600	0	(30)	40,760	7.6	21/09/2022
CHPG2203	40	33.3%	85,670	43	23,600	0	(40)	38,960	3.0	20/09/2022
CHPG2206	10	-50.0%	161,640	7	23,600	0	(10)	36,980	7.6	15/08/2022
CHPG2207	70	-22.2%	1,680	49	23,600	0	(70)	38,960	2.3	26/09/2022
CHPG2208	260	0.0%	37,740	60	23,600	18	(242)	30,260	3.8	07/10/2022
CHPG2209	20	0.0%	48,170	14	23,600	0	(20)	34,460	6.1	22/08/2022
CHPG2210	70	-12.5%	8,740	73	23,600	1	(69)	36,140	6.1	20/10/2022
CHPG2211	180	5.9%	36,780	72	23,600	7	(173)	33,660	3.0	19/10/2022
CHPG2212	370	5.7%	45,340	141	23,600	106	(264)	27,830	7.6	27/12/2022
CHPG2213	990	2.1%	145,550	84	23,600	291	(699)	26,480	2.3	31/10/2022
CHPG2214	390	2.6%	59,860	148	23,600	89	(301)	28,740	7.6	03/01/2023
CHPG2215	690	0.0%	164,080	232	23,600	316	(374)	23,000	10.0	28/03/2023
CKDH2201	60	20.0%	23,690	58	38,600	1	(59)	55,990	7.3	05/10/2022
CKDH2204	10	-50.0%	7,290	7	38,600	0	(10)	48,460	7.3	15/08/2022
CKDH2205	50	25.0%	1,390	49	38,600	6	(44)	52,700	2.7	26/09/2022
CKDH2206	90	-18.2%	1,000	43	38,600	10	(80)	48,160	7.3	20/09/2022
CKDH2207	630	0.0%	520	91	38,600	208	(422)	45,430	3.6	07/11/2022
CKDH2208	1,890	-7.4%	7,140	121	38,600	1,063	(827)	35,890	4.5	07/12/2022
CKDH2209	1,360	0.0%	5,170	232	38,600	796	(564)	36,340	7.3	28/03/2023
CMBB2201	580	3.6%	18,300	43	27,100	230	(350)	29,500	2.0	20/09/2022
CMBB2203	140	-6.7%	4,840	49	27,100	10	(130)	35,500	2.0	26/09/2022
CMBB2204	860	4.9%	6,070	91	27,100	314	(546)	31,000	2.0	07/11/2022
CMBB2205	1,070	-4.5%	83,500	84	27,100	201	(869)	32,000	2.0	31/10/2022
CMBB2206	620	0.0%	16,400	56	27,100	508	(112)	22,220	10.0	03/10/2022
CMBB2207	690	-4.2%	6,840	148	27,100	468	(222)	23,460	10.0	03/01/2023
CMSN2201	60	-25.0%	15,670	44	104,800	8	(52)	140,690	16.6	21/09/2022
CMSN2202	190	-9.5%	116,430	60	104,800	162	(28)	126,620	8.3	07/10/2022
CMSN2203	20	-66.7%	31,260	14	104,800	2	(18)	125,860	19.9	22/08/2022
CMSN2204	830	1.2%	17,500	91	104,800	500	(330)	115,650	9.9	07/11/2022
CMSN2205	780	1.3%	1,970	141	104,800	402	(378)	113,150	19.9	27/12/2022
CMSN2206	480	-5.9%	75,660	148	104,800	175	(305)	132,360	19.9	03/01/2023
CMSN2207	1,170	0.0%	0	154	104,800	451	(719)	128,060	9.9	09/01/2023
CMSN2208	700	-33.3%	1,020	60	104,800	508	(192)	104,230	14.9	07/10/2022
CMSN2209	980	-3.0%	5,280	232	104,800	605	(375)	111,410	19.9	28/03/2023
CMSN2210	1,190	-13.8%	1,030	158	104,800	966	(224)	116,000	8.0	13/01/2023
CMWG2201	660	3.1%	17,240	43	62,900	296	(364)	66,860	5.0	20/09/2022
CMWG2203	300	3.5%	8,640	49	62,900	123	(177)	73,570	3.5	26/09/2022
CMWG2204	610	-1.6%	7,460	60	62,900	163	(447)	72,080	5.0	07/10/2022
CMWG2205	470	0.0%	40,950	91	62,900	135	(335)	77,300	5.0	07/11/2022
CMWG2206	900	-6.3%	1,360	154	62,900	98	(802)	88,060	5.0	09/01/2023

CMWG2207	740	-2.6%	3,170	91	62,900	168	(572)	74,570	6.0	07/11/2022
CNVL2201	200	5.3%	14,070	58	81,800	13	(187)	93,980	20.0	05/10/2022
CNVL2202	190	0.0%	14,350	7	81,800	138	(52)	80,000	16.0	15/08/2022
CNVL2203	290	20.8%	3,160	49	81,800	55	(235)	92,500	5.0	26/09/2022
CNVL2204	230	-28.1%	10	43	81,800	73	(157)	86,000	16.0	20/09/2022
CNVL2205	900	1.1%	770	141	81,800	324	(576)	81,890	16.0	27/12/2022
CNVL2206	850	0.0%	0	148	81,800	272	(578)	84,000	16.0	03/01/2023
CNVL2207	1,320	0.8%	10	154	81,800	447	(873)	84,000	10.0	09/01/2023
CNVL2208	1,260	4.1%	1,540	232	81,800	490	(770)	80,000	16.0	28/03/2023
CPDR2201	90	0.0%	160	58	53,800	0	(90)	83,080	3.7	05/10/2022
CPDR2202	10	-50.0%	7,810	7	53,800	0	(10)	67,610	11.7	15/08/2022
CPDR2203	110	-15.4%	500	43	53,800	7	(103)	66,000	10.0	20/09/2022
CPDR2204	480	-7.7%	4,460	148	53,800	181	(299)	57,980	16.0	03/01/2023
CPDR2205	790	-2.5%	8,540	232	53,800	390	(400)	53,000	16.0	28/03/2023
CPNJ2201	3,030	6.3%	32,480	43	116,700	2,902	(128)	94,470	7.9	20/09/2022
CPNJ2202	840	5.0%	13,110	56	116,700	759	(81)	99,480	24.9	03/10/2022
CPNJ2203	840	3.7%	18,240	148	116,700	642	(198)	109,430	24.9	03/01/2023
CPNJ2204	1,350	4.7%	200	154	116,700	442	(908)	142,260	9.9	09/01/2023
CPNJ2205	1,070	-1.8%	170	158	116,700	1,313	243	129,000	6.0	13/01/2023
CPOW2202	250	-7.4%	45,910	99	14,000	78	(172)	18,000	5.0	15/11/2022
CPOW2203	180	-5.3%	78,830	28	14,000	121	(59)	15,700	2.0	05/09/2022
CPOW2204	780	1.3%	36,850	232	14,000	471	(309)	13,980	5.0	28/03/2023
CPOW2205	1,670	-4.0%	40,190	158	14,000	1,967	297	13,900	1.0	13/01/2023
CSTB2201	170	0.0%	8,390	44	25,300	60	(110)	29,890	5.0	21/09/2022
CSTB2202	310	-3.1%	8,140	43	25,300	170	(140)	29,500	2.0	20/09/2022
CSTB2205	10	0.0%	55,450	7	25,300	0	(10)	34,570	8.0	15/08/2022
CSTB2206	80	14.3%	1,000	49	25,300	6	(74)	37,500	2.0	26/09/2022
CSTB2207	50	-16.7%	10,430	14	25,300	12	(38)	28,890	5.0	22/08/2022
CSTB2208	330	3.1%	400	73	25,300	116	(214)	30,110	5.0	20/10/2022
CSTB2209	600	-4.8%	3,580	72	25,300	107	(493)	32,000	3.0	19/10/2022
CSTB2210	880	-1.1%	16,040	91	25,300	567	(313)	28,500	2.0	07/11/2022
CSTB2211	680	1.5%	29,860	141	25,300	487	(193)	23,330	8.0	27/12/2022
CSTB2212	1,490	-5.7%	107,250	84	25,300	945	(545)	26,000	2.0	31/10/2022
CSTB2213	680	0.0%	730	148	25,300	421	(259)	24,440	8.0	03/01/2023
CSTB2214	2,730	1.5%	6,750	154	25,300	2,109	(621)	23,000	2.0	09/01/2023
CSTB2215	1,440	0.7%	8,900	232	25,300	1,066	(374)	22,220	5.0	28/03/2023
CTCB2201	40	0.0%	8,260	43	39,200	0	(40)	55,000	4.0	20/09/2022
CTCB2204	580	-4.9%	430	60	39,200	83	(497)	45,000	5.0	07/10/2022
CTCB2205	590	0.0%	220	72	39,200	71	(519)	46,500	5.0	19/10/2022
CTCB2206	770	13.2%	94,200	91	39,200	270	(500)	43,500	4.0	07/11/2022
CTCB2207	1,500	16.3%	3,910	158	39,200	674	(826)	43,000	3.0	13/01/2023
CTPB2201	80	0.0%	6,280	43	28,550	1	(79)	42,000	4.0	20/09/2022
CTPB2203	780	1.3%	32,970	81	28,550	604	(176)	23,000	10.0	28/10/2022
CTPB2204	920	-5.2%	25,020	232	28,550	661	(259)	23,890	10.0	28/03/2023
CVHM2115	10	-50.0%	191,900	9	61,500	0	(10)	91,330	9.7	17/08/2022
CVHM2201	30	0.0%	12,790	44	61,500	0	(30)	85,190	15.5	21/09/2022
CVHM2202	40	100.0%	8,110	43	61,500	0	(40)	90,360	7.8	20/09/2022
CVHM2205	20	100.0%	225,090	7	61,500	0	(20)	76,650	15.5	15/08/2022
CVHM2206	80	-27.3%	830	49	61,500	0	(80)	83,560	4.9	26/09/2022
CVHM2207	460	-9.8%	280	72	61,500	54	(406)	70,930	7.8	19/10/2022
CVHM2208	720	5.9%	4,260	91	61,500	173	(547)	67,040	7.8	07/11/2022
CVHM2209	420	2.4%	21,560	141	61,500	90	(330)	69,980	15.5	27/12/2022
CVHM2210	320	3.2%	33,410	148	61,500	19	(301)	80,000	16.0	03/01/2023
CVHM2211	790	-2.5%	13,360	232	61,500	256	(534)	65,000	16.0	28/03/2023
CVIC2201	40	33.3%	940	44	64,600	0	(40)	103,980	16.0	21/09/2022
CVIC2202	20	0.0%	42,830	7	64,600	0	(20)	82,220	16.0	15/08/2022
CVIC2203	190	-17.4%	10,550	60	64,600	1	(189)	86,000	10.0	07/10/2022
CVIC2204	20	0.0%	155,670	14	64,600	0	(20)	83,330	16.0	22/08/2022
CVIC2205	140	-6.7%	10,010	73	64,600	2	(138)	86,670	16.0	20/10/2022
CVIC2206	270	-3.6%	6,540	42	64,600	1	(269)	82,500	10.0	19/09/2022

CVJC2201	10	0.0%	19,940	7	125,200	0	(10)	160,000	20.0	15/08/2022
CVJC2202	100	0.0%	20,090	43	125,200	1	(99)	156,790	20.0	20/09/2022
CVJC2203	930	-7.0%	2,320	141	125,200	316	(614)	131,130	20.0	27/12/2022
CVJC2204	1,190	-4.0%	4,110	232	125,200	398	(792)	133,980	20.0	28/03/2023
CVNM2201	150	-11.8%	29,190	44	72,200	4	(146)	85,600	15.2	21/09/2022
CVNM2203	10	-66.7%	65,290	7	72,200	0	(10)	78,450	19.3	15/08/2022
CVNM2204	720	0.0%	5,470	60	72,200	407	(313)	70,600	9.7	07/10/2022
CVNM2205	450	-4.3%	70	73	72,200	94	(356)	77,370	15.5	20/10/2022
CVNM2206	750	-6.3%	10	72	72,200	165	(585)	77,370	8.7	19/10/2022
CVNM2207	1,130	2.7%	1,930	232	72,200	537	(593)	68,670	15.5	28/03/2023
CVPB2201	120	0.0%	9,310	43	30,000	15	(105)	37,000	5.0	20/09/2022
CVPB2204	440	2.3%	10	99	30,000	120	(320)	30,890	16.0	15/11/2022
CVPB2205	220	0.0%	20,340	42	30,000	13	(207)	37,500	4.0	19/09/2022
CVPB2206	690	13.1%	11,800	91	30,000	135	(555)	38,000	2.0	07/11/2022
CVPB2207	1,800	6.5%	10,940	158	30,000	898	(902)	33,000	2.0	13/01/2023
CVRE2201	120	-14.3%	6,360	43	28,700	48	(72)	34,000	4.0	20/09/2022
CVRE2203	20	100.0%	52,770	7	28,700	0	(20)	33,980	4.0	15/08/2022
CVRE2204	510	-7.3%	490	60	28,700	98	(412)	33,000	5.0	07/10/2022
CVRE2205	60	-25.0%	27,950	14	28,700	12	(48)	32,220	5.0	22/08/2022
CVRE2206	350	9.4%	10	73	28,700	57	(293)	35,560	5.0	20/10/2022
CVRE2207	230	-4.2%	780	73	28,700	72	(158)	33,330	8.0	20/10/2022
CVRE2208	1,100	-2.7%	20	91	28,700	533	(567)	32,000	2.0	07/11/2022
CVRE2209	510	-1.9%	1,900	141	28,700	245	(265)	30,890	8.0	27/12/2022
CVRE2210	1,100	-11.3%	7,300	121	28,700	647	(453)	28,800	4.0	07/12/2022
CVRE2211	800	-2.4%	47,220	232	28,700	454	(346)	28,890	8.0	28/03/2023
CVRE2212	1,210	-6.2%	16,930	158	28,700	1,235	25	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
SHB (New)	HOSE	15,150	30,300	03/08/2022	9,583	8.5	1.8
PVT (New)	HOSE	21,050	32,000	25/07/2022	996	10.4	1.5
OCB (New)	HOSE	18,150	33,000	11/07/2022	4,892	9.2	1.7
VPB (New)	HOSE	30,000	53,200	11/07/2022	19,558	12.3	2.4
TCB (New)	HOSE	39,200	65,700	11/07/2022	22,735	10.2	2.0
MBB	HOSE	27,100	36,800	11/07/2022	17,241	8.1	1.8
VCB	HOSE	82,000	126,500	11/07/2022	26,600	17.6	3.6
BID	HOSE	38,800	43,900	11/07/2022	14,485	15.3	2.2
CTG	HOSE	29,000	37,100	11/07/2022	15,100	11.8	1.7
ACB	HOSE	24,750	36,800	11/07/2022	17,241	8.0	1.8
HDB	HOSE	25,000	36,100	11/07/2022	8,189	9.9	1.9
TPB	HOSE	28,550	36,300	11/07/2022	5,828	9.9	1.8
VIB	HOSE	26,150	38,200	11/07/2022	7,778	10.3	2.5
LPB	HOSE	15,950	20,100	11/07/2022	3,730	8.1	1.3
MSB	HOSE	18,800	29,500	11/07/2022	4,858	9.3	1.4
BVH	HOSE	58,700	82,700	11/07/2022	2,920	22.1	2.6
PVI	HNX	45,100	59,680	11/07/2022	1,031	13.6	1.7
BMI	HOSE	29,250	42,000	11/07/2022	267	14.3	1.5
KBC	HOSE	37,900	55,000	11/07/2022	4,503	13.8	1.7
GVR	HOSE	25,100	32,100	11/07/2022	5,812	27.6	2.3
LHG	HOSE	34,600	88,000	11/07/2022	599	7.3	2.3
POW	HOSE	14,000	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	26,950	27,500	11/07/2022	692	11.4	1.8
GEG	HOSE	22,800	22,400	11/07/2022	528	16.2	1.7

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
REE	HOSE	82,000	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
FPT	HOSE	86,000	125,100	11/07/2022	6,053	32.2	6.5
CTR	HOSE	69,500	84,500	11/07/2022	394	24.5	6.2
HPG	HOSE	23,600	45,400	11/07/2022	27,883	10.6	2.4
HSG	HOSE	20,750	23,400	11/07/2022	2,842	4.1	1.1
SMC	HOSE	19,800	25,400	11/07/2022	996	1.6	0.7
NKG	HOSE	21,700	22,500	11/07/2022	1,373	3.6	0.7
BMP	HOSE	62,100	62,500	11/07/2022	422	12.1	2.1
CTD	HOSE	63,000	54,100	11/07/2022	99	6.0	0.4
TNH	HOSE	43,850	50,000	11/07/2022	154	13.5	2.3
TRA	HOSE	86,100	124,200	11/07/2022	296	17.4	3.4
IMP	HOSE	61,100	70,200	11/07/2022	230	20.4	2.4
DHG	HOSE	91,400	118,500	11/07/2022	813	19.1	3.8
STK	HOSE	48,600	76,200	11/07/2022	300	18.0	3.4
TCM	HOSE	44,750	64,400	11/07/2022	264	20.0	3.0
VRE	HOSE	28,700	40,720	11/07/2022	2,604	35.6	2.9
KDH	HOSE	38,600	55,700	11/07/2022	1,363	25.4	3.4
NLG	HOSE	42,150	64,800	11/07/2022	1,386	16.6	2.4
VHM	HOSE	61,500	110,600	11/07/2022	33,671	14.3	3.3
MSN	HOSE	104,800	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	68,500	65,000	11/07/2022	709	24.0	2.8
SAB	HOSE	181,000	169,500	11/07/2022	4,398	26.0	4.7
DBC	HOSE	26,800	29,200	11/07/2022	473	14.2	1.0
BAF	HOSE	31,500	41,300	11/07/2022	405	14.6	2.4
MPC	HOSE	44,188	53,400	11/07/2022	1,225	9.2	1.7
FMC	HOSE	52,800	80,700	11/07/2022	385	13.7	3.3
ANV	HOSE	49,850	50,300	11/07/2022	258	25.8	2.7
VHC	HOSE	86,000	120,600	11/07/2022	1,644	13.5	3.1
MWG	HOSE	62,900	90,800	11/07/2022	6,512	20.4	5.1
PNJ	HOSE	116,700	138,700	11/07/2022	1,736	19.4	4.6
FRT	HOSE	80,200	115,000	11/07/2022	693	19.7	6.0
DGW	HOSE	64,900	82,000	11/07/2022	805	16.7	5.4
PET	HOSE	38,050	45,400	11/07/2022	303	13.9	2.3
BSR	UPCOM	24,833	32,300	11/07/2022	9,749	10.2	2.1
PLX	HOSE	42,450	53,900	11/07/2022	3,088	15.6	2.6
GAS	HOSE	111,000	134,300	11/07/2022	16,312	15.9	4.1

Source: PHFM

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

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No rating = the code is not rated in Phu Hung or not yet listed

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