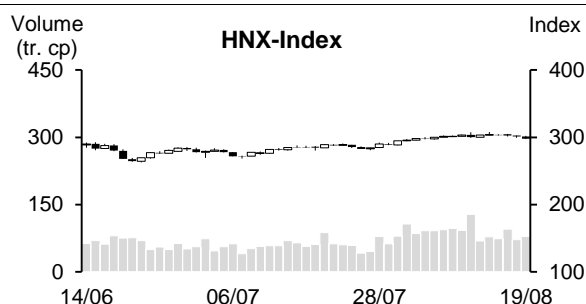
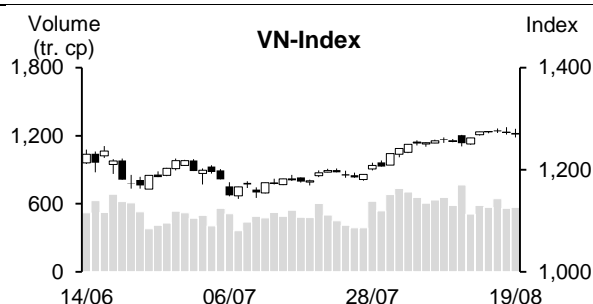


19/08/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,269.18	-0.35%	1,294.93	-0.38%	297.94	-1.08%
<b>Total volume (mil. shares)</b>	<b>607.62</b>	<b>1.43%</b>	<b>162.37</b>	<b>-8.13%</b>	<b>83.70</b>	<b>13.10%</b>
<b>Matched volume (mil. shares)</b>	<b>568.21</b>	<b>1.75%</b>	<b>154.23</b>	<b>-4.83%</b>	<b>78.62</b>	<b>9.83%</b>
20-session average (mil. shares)	589.84	-3.67%	147.60	4.49%	80.97	-2.91%
<b>Total value (bil dong)</b>	<b>14,920.28</b>	<b>-2.81%</b>	<b>5,586.70</b>	<b>-14.51%</b>	<b>1,654.70</b>	<b>13.55%</b>
<b>Matched value (bil dong)</b>	<b>13,573.06</b>	<b>-3.61%</b>	<b>5,147.41</b>	<b>-12.59%</b>	<b>1,524.80</b>	<b>9.97%</b>
20-session average (bil dong)	13,348.83	1.68%	4,684.82	9.87%	1,569.72	-2.86%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	124	24%	6	20%	62	26%
<b>Number of droppers</b>	338	65%	22	73%	120	50%
<b>Stand still codes</b>	57	11%	2	7%	57	24%



### REMARKABLE POINTS ON THE MARKET

The market closed the week with unexpected twist from the indexes. In the morning, VN-Index gained in doubt as the demand only focused on pillar codes. Other than the green on petro as investors reacted with world oil price strong gain last night, no other group that really stood out to lead the index. Meanwhile, midcap and penny codes were dumped strongly. When VN-Index moved to 1,280 points, the selling was triggered and covered many groups, especially the pressure from banking and real estate. This made VN-Index dropping strongly in only a short while. However, the index could recovered to escape from the bottom since bottom-catching demand returned.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume stayed below 10 and 20-session average, showing cautious cash flow. Not just that, the index couldn't overcome the pressure from MA100 and dropped to below MA5, showing stronger correcting pressure. However, the index could still stayed above MA20, and this MA line increased positively, showing that the main trend in short-term is still recovering, this drop might only be technical correction with near support around 1,243 points (MA20) or further on 1,211 points (MA50). For HNX, HNX-Index saw similar situation. It saw the 4<sup>th</sup> drop in a row but still closed above MA20, showing that the main trend in short-term is still recovering, the drop might only be technical correction with near support around 296 points (MA20) or further on 286 points (MA50). In general, the market is still on technical correction. Therefore, investors should use the correction to restructure the portfolio more reasonably. In which, having priority on good fundamental codes with positive business prospect that can attract strong cash flow.

**Recommending code:** FPT (Take profit)

**Observing code:** BMP, BAF

(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	Take profit	22/08/22	86.9	85	2.2%	95.5	12.4%	81.9	-3.6%	Weakening sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	BMP	Observe to buy	22/08/22	64.1	75-77	Correct with lower vol. + the price is at support level of 62-64 -> might be a retest after breaking peak level, might consider buying at support level
2	BAF	Observe to buy	22/08/22	30.1	33   38	Bullish Engulfing candles appeared around 27-28.6 -> might create bottom again, might consider buying at 29-29.5

## 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	195	155	25.8%	200	29.0%	149	-3.9%	
2	VNM	Buy	22/07/22	74.1	73.2	1.2%	79.5	8.6%	71	-3.0%	
3	PDR	Buy	15/08/22	57.6	54.2	6.3%	62	14.4%	51.6	-5%	

## Domestic news

### Over 140 trillion dong leaving the market

On August 18, SBV issued trust bonds to attract cash flow. After two previous large scale sessions, the attraction today is only 10.2 trillion, in 7-day term and interest rate is still 2.6%/year. With such results, total SBV trust bond balance on the market is 140,254.7 billion.

On interbank market, VND interest rate has been changing strongly; overnight rate from around 0.4%/year at the end of June increased to over 5%/year only after about 1 month, and dropped to nearly 2%/year recently.

### Mobilizing interest rate is expected to increase further

As of July 27, 2022, 3 and 12-month deposit interest rate in private banks increased by 9 and 16 basic-points from the end of last month. So since the beginning of 2022, 3 and 12-month deposit interest rate in private banks has increased remarkably by 38 and 44 basic-points.

Meanwhile, 3 and 12-month deposit interest rate in state owned banks also increased by 3 basic-points in July as Vietcombank announced to raise deposit interest rate in July. Since the beginning of 2022, 3 and 12-month deposit interest rate in state owned banks has increased slightly by 3 and 7 basic-points.

Deposit interest rate increased further in July and August although credit growth slows down. VNDirect thinks that mobilizing interest rate will increase further in the next few months because of high credit demand since economic is recovering.

Besides, in Circular number 08/2021/TT-NHNN, from October 1, 2022, short-term capital used on middle and long-term loan rate will drop from 37% to 34% which might also make banks raising long-term mobilizing interest rate to restructure the resource.

VCBS forecasted that mobilizing interest rate might increase by 1-1.5%/year in 2022.

### Deposit in banks increased further

According to most recent date from SBV, until May, deposit from economic institutes as well as the people increased further and is 430 trillion dong higher than the end of last year.

Remarkably, deposit from economic institutes increased again after dropping slightly in April, it is 11,589 billion dong higher than April.

Deposit from the people increased further in May and reached the highest level ever at 5,568 trillion, 5.07% or 268,480 billion higher than the end of 2021.

Financialists forecasted that from now until the beginning of next year, deposit from the people in credit organizations will still be on uptrend since mobilizing interest rate is increasing.

Source: VnEconomy, Cafef

## Listing Company News

### **Thanh Cong textile profit in July is up by 2.2 times since same period was low**

Thanh Cong Textile (HoSE: TCM) revenue in July is 17 million USD (~400 billion), up by 18% YoY. EAT is 1.5 million USD (~35 billion), 2.24 times of the low level in same period last year.

The company stated that revenue in July came from 3 main sources, in which, garment product accounts 78%, fabric 15%, and fiber 6%. 7-month revenue is 108.3 million USD (~2,545 billion), up by 13% YoY, reaching about 61% 2022 year target; EAT is about 6.7 million USD (~157 billion), up by 17%, reaching about 62% year target.

For export market, in 7 months, export to EU weight accounts the highest of 63.7%.

### **3 biggest groups in Vietnam: profit is tens of trillion dong a year**

Among state owned groups and corporation, PVN, Viettel, and EVN are 3 groups with highest revenue and profit.

Seeing highest revenue in 2021 is still EVN. In 2021, EVN revenue is 426 trillion, up by 6% YoY. Highest revenue growth belongs to PVN, since in 2021, the growth is 27% to over 360 trillion. Meanwhile, Viettel revenue didn't change much with a growth of only 1% to nearly 149.5 trillion.

Seeing highest revenue but EVN saw the lowest profit among these 3. 2021 EBT is nearly 18 trillion, up by 17%, and it is the 5<sup>th</sup> year in a row seeing higher profit.

With impressive recovery in business, PVN saw the best result in 2021 with EBT of nearly 52 trillion, up by 2.6 times YoY.

Revenue is much lower than PVN and EVN but Viettel profit is very impressive as it surpassed PVN in some years. In 2021, Viettel EBT is 36.9 trillion, down slightly by about 6% YoY.

The data on State Treasury submission estimation in some big State owned Groups and Corporations, PVN, Viettel, and EVN are 3 groups with highest State Treasury submission in 2021.

### **Rang Dong closes for advancing 25% dividend**

Rang Dong Lightbulb (HoSE: RAL) released BoM resolution on advancing 2022 first term dividend at the rate of 25% in cash. August 29 is record date and September 8<sup>th</sup> is payment date.

This year, Bom submitted and was approved to maintain cash dividend rate of 50%, paid in 2 terms, first advance is 25% in September, and second term is remaining part.

For business, the company set revenue target at 5.3 trillion, EBT is 345 billion; down by 7% and 31.2% YoY.

In first half of the year, the company revenue increased by 15% to 3,128 billion, EBT is 275 billion and EAT is 217 billion, both up by 14% YoY. Comparing to year target, Rang Dong has completed 58% revenue and 80% profit targets.

Source: NDH

## MARKET STATISTICS

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VPB	31,250	3.99%	0.11%
GAS	115,600	1.67%	0.07%
VGC	68,800	7.00%	0.04%
VNM	74,100	0.95%	0.03%
SAB	195,000	0.78%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	26,900	4.26%	0.15%
PVI	47,400	3.49%	0.11%
SCG	70,400	3.53%	0.06%
VCS	80,100	1.01%	0.04%
S99	12,600	8.62%	0.02%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	60,100	-1.64%	-0.09%
VCB	80,900	-0.74%	-0.06%
CTG	28,250	-1.74%	-0.05%
HPG	23,750	-1.66%	-0.05%
NVL	82,300	-0.96%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NVB	26,000	-6.47%	-0.28%
THD	56,900	-3.23%	-0.19%
PHP	18,000	-4.26%	-0.07%
DTK	12,000	-1.64%	-0.04%
MBS	20,000	-1.48%	-0.03%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VPB	31,250	3.99%	31,776,400
HPG	23,750	-1.66%	31,457,200
FLC	4,930	-0.40%	18,887,700
SSI	25,150	0.20%	15,752,800
VND	22,650	0.67%	15,079,100

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	26,900	4.26%	12,112,781
SHS	14,700	0.00%	10,691,463
APS	17,800	2.89%	4,052,779
CEO	34,300	-0.87%	3,932,375
HUT	28,300	0.35%	3,437,587

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VPB	31,250	3.99%	978.4
HPG	23,750	-1.66%	753.4
SSI	25,150	0.20%	396.9
VNM	74,100	0.95%	387.6
VND	22,650	0.67%	340.5

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	26,900	4.26%	325.1
SHS	14,700	0.00%	158.0
CEO	34,300	-0.87%	135.9
HUT	28,300	0.35%	97.1
IDC	62,500	0.00%	88.2

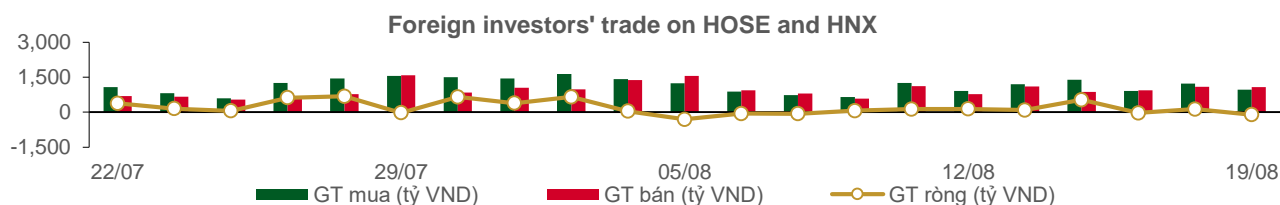
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VSC	8,489,754	311.03
SSB	4,700,000	147.35
NVL	1,670,000	139.17
VCI	3,330,000	114.72
E1VFN30	4,200,000	92.09

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	3,380,000	85.86
HTP	560,000	20.16
BAB	599,420	10.19
NVB	165,000	5.03
SHS	300,000	4.44

## 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	30.60	960.88	39.06	1,063.55	(8.46)	(102.66)
HNX	0.08	1.78	0.23	5.75	(0.15)	(3.97)
<b>Total</b>	<b>30.69</b>	<b>962.66</b>	<b>39.29</b>	<b>1,069.30</b>	<b>(8.60)</b>	<b>(106.63)</b>



### 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)
VNM	74,100	1,844,100	136.82	PVS	26,900	21,100	0.56
E1VFN30	21,800	4,202,600	92.15	HUT	28,300	13,900	0.39
HDB	26,250	2,486,600	65.60	PVI	47,400	6,000	0.28
VIC	67,900	830,400	56.16	TVD	15,800	5,000	0.08
VCB	80,900	628,800	51.23	PCG	7,200	10,000	0.07

### 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)
KBC	35,950	3,676,100	133.91	TNG	27,100	116,000	3.12
E1VFN30	21,800	4,213,600	92.39	PVI	47,400	11,800	0.56
VHM	60,100	1,321,200	80.21	THD	56,900	7,000	0.40
VCB	80,900	756,500	61.69	PVS	26,900	13,500	0.36
HDB	26,250	2,076,600	54.77	IDC	62,500	5,000	0.31

### TOP 5 NET BUYING

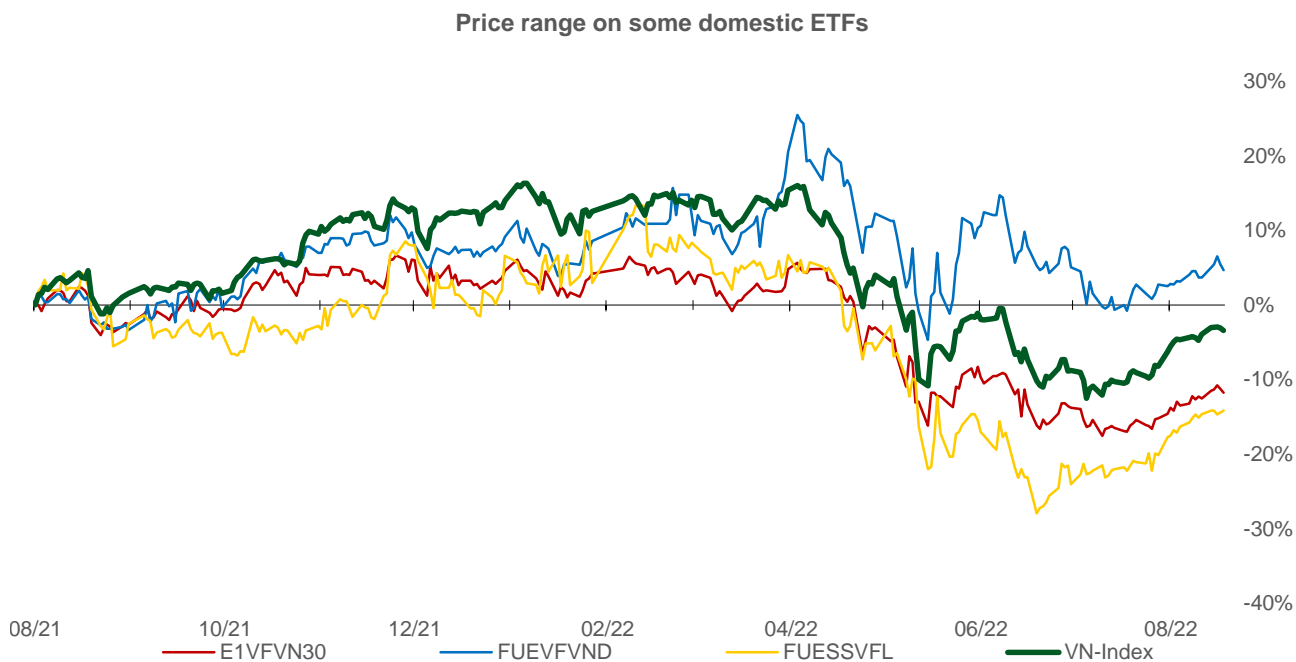
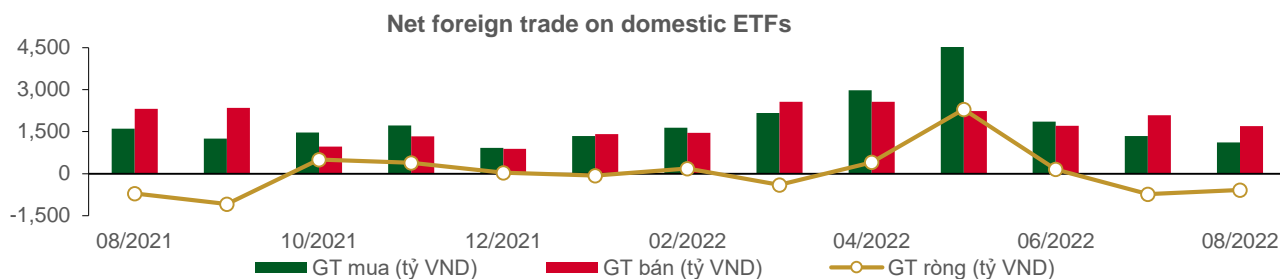
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	74,100	1,593,000	118.21	HUT	28,300	8,100	0.23
PVD	19,800	2,053,300	40.41	PVS	26,900	7,600	0.20
NVL	82,300	471,600	39.02	TVD	15,800	5,000	0.08
MSN	112,000	193,800	21.70	PCG	7,200	10,000	0.07
SSI	25,150	641,500	16.33	ICG	9,500	7,100	0.07

### 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)
KBC	35,950	(3,583,300)	(130.55)	TNG	27,100	(115,000)	(3.09)
DXG	29,000	(1,803,700)	(52.25)	THD	56,900	(7,000)	(0.40)
VHM	60,100	(759,100)	(46.25)	IDC	62,500	(5,000)	(0.31)
CTG	28,250	(884,000)	(25.18)	PVI	47,400	(5,800)	(0.27)
NLG	41,300	(543,100)	(22.96)	OCH	7,600	(30,700)	(0.23)

### 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	21,800	-0.5%	4,738,400	103.94	E1VFN30	92.15	92.39	(0.24)
FUEMAV30	15,300	-0.8%	58,800	0.89	FUEMAV30	0.53	0.87	(0.33)
FUESSV30	15,770	-3.0%	13,800	0.22	FUESSV30	0.00	0.17	(0.17)
FUESSV50	20,000	4.4%	333,300	6.12	FUESSV50	5.50	0.11	5.39
FUESSVFL	18,100	0.3%	176,300	3.17	FUESSVFL	2.64	2.98	(0.34)
FUEVFN30	26,900	-0.7%	341,100	9.22	FUEVFN30	2.65	7.11	(4.46)
FUEVN100	16,560	-0.9%	62,100	1.04	FUEVN100	0.53	1.00	(0.48)
FUEIP100	9,280	-1.5%	50,100	0.47	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,410	-1.1%	54,000	0.46	FUEKIV30	0.21	0.24	(0.03)
<b>Total</b>			<b>5,827,900</b>	<b>125.52</b>	<b>Total</b>	<b>104.22</b>	<b>104.87</b>	<b>(0.66)</b>



## 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	150	-16.7%	35,010	32	24,850	16	(134)	28,420	3.2	20/09/2022
CACB2203	660	-7.0%	24,330	61	24,850	243	(417)	26,420	2.4	19/10/2022
CACB2204	1,260	-8.0%	11,970	80	24,850	551	(709)	26,020	1.6	07/11/2022
CACB2205	2,550	-3.0%	6,020	115	24,850	1,064	(1,486)	24,000	2.0	12/12/2022
CFPT2201	700	-25.5%	105,380	32	86,900	445	(255)	87,500	6.6	20/09/2022
CFPT2204	1,320	-12.6%	15,060	110	86,900	709	(611)	87,500	8.3	07/12/2022
CFPT2205	1,200	-6.3%	760	147	86,900	780	(420)	93,000	6.0	13/01/2023
CFPT2206	1,870	-7.9%	6,390	115	86,900	835	(1,035)	92,000	5.0	12/12/2022
CFPT2207	3,600	-4.5%	4,970	115	86,900	2,333	(1,267)	75,000	6.0	12/12/2022
CHDB2201	100	-16.7%	4,700	33	26,250	18	(82)	31,000	5.0	21/09/2022
CHDB2204	70	-12.5%	580	38	26,250	45	(25)	31,500	2.0	26/09/2022
CHDB2205	520	-5.5%	250	62	26,250	251	(269)	27,110	5.0	20/10/2022
CHDB2206	400	-7.0%	6,850	137	26,250	142	(258)	30,000	8.0	03/01/2023
CHDB2207	1,640	-4.7%	1,180	110	26,250	1,052	(588)	24,500	3.0	07/12/2022
CHDB2208	1,440	-2.7%	8,980	221	26,250	874	(566)	24,000	5.0	28/03/2023
CHPG2201	40	33.3%	30,320	63	23,750	0	(40)	37,570	7.6	21/10/2022
CHPG2202	30	0.0%	1,210	33	23,750	0	(30)	40,760	7.6	21/09/2022
CHPG2203	30	0.0%	4,790	32	23,750	0	(30)	38,960	3.0	20/09/2022
CHPG2207	40	0.0%	1,110	38	23,750	0	(40)	38,960	2.3	26/09/2022
CHPG2208	200	-13.0%	22,540	49	23,750	12	(188)	30,260	3.8	07/10/2022
CHPG2210	60	0.0%	3,380	62	23,750	0	(60)	36,140	6.1	20/10/2022
CHPG2211	140	-12.5%	23,360	61	23,750	4	(136)	33,660	3.0	19/10/2022
CHPG2212	340	-10.5%	39,910	130	23,750	101	(239)	27,830	7.6	27/12/2022
CHPG2213	910	-9.0%	56,230	73	23,750	266	(644)	26,480	2.3	31/10/2022
CHPG2214	360	-7.7%	101,200	137	23,750	85	(275)	28,740	7.6	03/01/2023
CHPG2215	660	-4.4%	149,550	221	23,750	318	(342)	23,000	10.0	28/03/2023
CHPG2216	2,670	-4.3%	28,270	129	23,750	1,757	(913)	19,000	3.0	26/12/2022
CHPG2217	2,390	-5.5%	23,600	129	23,750	790	(1,600)	25,000	2.0	26/12/2022
CKDH2201	30	-25.0%	7,850	47	38,700	0	(30)	55,990	7.3	05/10/2022
CKDH2205	40	-20.0%	1,350	38	38,700	2	(38)	52,700	2.7	26/09/2022
CKDH2206	50	-16.7%	3,200	32	38,700	4	(46)	48,160	7.3	20/09/2022
CKDH2207	600	0.0%	0	80	38,700	178	(422)	45,430	3.6	07/11/2022
CKDH2208	1,640	-7.3%	1,100	110	38,700	1,045	(595)	35,890	4.5	07/12/2022
CKDH2209	1,360	-4.2%	8,240	221	38,700	789	(571)	36,340	7.3	28/03/2023
CKDH2210	2,470	-4.3%	4,770	129	38,700	820	(1,650)	39,000	4.0	26/12/2022
CMBB2201	510	-10.5%	43,640	32	27,600	222	(288)	29,500	2.0	20/09/2022
CMBB2203	70	-30.0%	3,010	38	27,600	6	(64)	35,500	2.0	26/09/2022
CMBB2204	860	-6.5%	31,870	80	27,600	330	(530)	31,000	2.0	07/11/2022
CMBB2205	960	-3.0%	20,760	73	27,600	206	(754)	32,000	2.0	31/10/2022
CMBB2206	640	-1.5%	7,010	45	27,600	551	(89)	22,220	10.0	03/10/2022
CMBB2207	730	2.8%	2,760	137	27,600	501	(229)	23,460	10.0	03/01/2023
CMBB2208	2,200	-11.3%	114,210	129	27,600	1,324	(876)	27,000	2.0	26/12/2022
CMSN2201	70	-22.2%	2,040	33	112,000	13	(57)	140,690	16.6	21/09/2022
CMSN2202	280	-15.2%	27,290	49	112,000	271	(9)	126,620	8.3	07/10/2022
CMSN2204	1,120	-0.9%	6,950	80	112,000	752	(368)	115,650	9.9	07/11/2022
CMSN2205	910	-4.2%	150	130	112,000	559	(351)	113,150	19.9	27/12/2022
CMSN2206	570	-6.6%	10,930	137	112,000	256	(314)	132,360	19.9	03/01/2023
CMSN2207	1,340	-3.6%	10	143	112,000	648	(692)	128,060	9.9	09/01/2023
CMSN2208	1,080	-3.6%	14,410	49	112,000	769	(311)	104,230	14.9	07/10/2022
CMSN2209	1,260	-3.1%	20	221	112,000	787	(473)	111,410	19.9	28/03/2023
CMSN2210	1,300	0.8%	1,190	147	112,000	1,335	35	116,000	8.0	13/01/2023
CMWG2201	570	-23.0%	69,830	32	64,100	301	(269)	66,860	5.0	20/09/2022
CMWG2203	120	-40.0%	11,330	38	64,100	108	(12)	73,570	3.5	26/09/2022
CMWG2204	480	-14.3%	65,910	49	64,100	161	(319)	72,080	5.0	07/10/2022



CMWG2205	500	-10.7%	8,490	80	64,100	137	(363)	77,300	5.0	07/11/2022
CMWG2206	890	-11.0%	510	143	64,100	102	(788)	88,060	5.0	09/01/2023
CMWG2207	710	-11.3%	330	80	64,100	175	(535)	74,570	6.0	07/11/2022
CMWG2208	2,510	-3.5%	5,010	129	64,100	749	(1,761)	63,000	8.0	26/12/2022
CNVL2201	190	-5.0%	1,230	47	82,300	10	(180)	93,980	20.0	05/10/2022
CNVL2203	260	-23.5%	390	38	82,300	37	(223)	92,500	5.0	26/09/2022
CNVL2204	290	-3.3%	10	32	82,300	61	(229)	86,000	16.0	20/09/2022
CNVL2205	930	-3.1%	1,880	130	82,300	328	(602)	81,890	16.0	27/12/2022
CNVL2206	960	-2.0%	60	137	82,300	274	(686)	84,000	16.0	03/01/2023
CNVL2207	1,400	0.0%	0	143	82,300	450	(950)	84,000	10.0	09/01/2023
CNVL2208	1,300	-0.8%	11,160	221	82,300	498	(802)	80,000	16.0	28/03/2023
CPDR2201	90	-10.0%	3,300	47	57,600	0	(90)	83,080	3.7	05/10/2022
CPDR2203	170	0.0%	0	32	57,600	19	(151)	66,000	10.0	20/09/2022
CPDR2204	570	-9.5%	34,450	137	57,600	284	(286)	57,980	16.0	03/01/2023
CPDR2205	920	-1.1%	40	221	57,600	537	(383)	53,000	16.0	28/03/2023
CPNJ2201	2,510	-6.7%	13,660	32	114,000	2,539	29	94,470	7.9	20/09/2022
CPNJ2202	700	-7.9%	1,760	45	114,000	646	(54)	99,480	24.9	03/10/2022
CPNJ2203	730	-5.2%	7,170	137	114,000	553	(177)	109,430	24.9	03/01/2023
CPNJ2204	1,090	-2.7%	60	143	114,000	336	(754)	142,260	9.9	09/01/2023
CPNJ2205	910	-14.2%	240	147	114,000	1,060	150	129,000	6.0	13/01/2023
CPOW2202	210	5.0%	4,290	88	13,600	51	(159)	18,000	5.0	15/11/2022
CPOW2203	60	-14.3%	33,980	17	13,600	35	(25)	15,700	2.0	05/09/2022
CPOW2204	700	-4.1%	62,130	221	13,600	412	(288)	13,980	5.0	28/03/2023
CPOW2205	1,510	-1.3%	14,310	147	13,600	1,668	158	13,900	1.0	13/01/2023
CSTB2201	110	-8.3%	67,150	33	25,100	32	(78)	29,890	5.0	21/09/2022
CSTB2202	230	-4.2%	7,030	32	25,100	93	(137)	29,500	2.0	20/09/2022
CSTB2206	40	-20.0%	890	38	25,100	1	(39)	37,500	2.0	26/09/2022
CSTB2208	270	-12.9%	20	62	25,100	85	(185)	30,110	5.0	20/10/2022
CSTB2209	480	-7.7%	4,590	61	25,100	71	(409)	32,000	3.0	19/10/2022
CSTB2210	620	-27.9%	62,480	80	25,100	468	(152)	28,500	2.0	07/11/2022
CSTB2211	650	-4.4%	134,010	130	25,100	457	(193)	23,330	8.0	27/12/2022
CSTB2212	1,430	-4.0%	6,790	73	25,100	819	(611)	26,000	2.0	31/10/2022
CSTB2213	630	-3.1%	14,990	137	25,100	391	(239)	24,440	8.0	03/01/2023
CSTB2214	2,620	-1.9%	3,200	143	25,100	1,986	(634)	23,000	2.0	09/01/2023
CSTB2215	1,390	-3.5%	37,020	221	25,100	1,020	(370)	22,220	5.0	28/03/2023
CTCB2201	30	0.0%	14,140	32	39,000	0	(30)	55,000	4.0	20/09/2022
CTCB2204	300	-9.1%	12,750	49	39,000	54	(246)	45,000	5.0	07/10/2022
CTCB2205	410	-2.4%	80	61	39,000	48	(362)	46,500	5.0	19/10/2022
CTCB2206	680	0.0%	21,800	80	39,000	220	(460)	43,500	4.0	07/11/2022
CTCB2207	1,060	0.0%	10,140	147	39,000	607	(453)	43,000	3.0	13/01/2023
CTCB2208	3,610	-1.4%	5,030	129	39,000	1,341	(2,269)	40,000	2.0	26/12/2022
CTCB2209	3,400	-0.9%	5,120	129	39,000	2,078	(1,322)	34,000	3.0	26/12/2022
CTPB2201	30	-25.0%	32,850	32	28,400	0	(30)	42,000	4.0	20/09/2022
CTPB2203	670	-2.9%	9,830	70	28,400	582	(88)	23,000	10.0	28/10/2022
CTPB2204	830	-1.2%	13,020	221	28,400	641	(189)	23,890	10.0	28/03/2023
CVHM2201	20	100.0%	3,520	33	60,100	0	(20)	85,190	15.5	21/09/2022
CVHM2202	30	0.0%	2,600	32	60,100	0	(30)	90,360	7.8	20/09/2022
CVHM2206	50	25.0%	740	38	60,100	0	(50)	83,560	4.9	26/09/2022
CVHM2207	310	-13.9%	20	61	60,100	23	(287)	70,930	7.8	19/10/2022
CVHM2208	560	-3.5%	49,450	80	60,100	106	(454)	67,040	7.8	07/11/2022
CVHM2209	350	-5.4%	12,250	130	60,100	61	(289)	69,980	15.5	27/12/2022
CVHM2210	270	-3.6%	155,280	137	60,100	11	(259)	80,000	16.0	03/01/2023
CVHM2211	690	-6.8%	66,370	221	60,100	207	(483)	65,000	16.0	28/03/2023
CVHM2212	2,210	-4.3%	7,710	115	60,100	367	(1,843)	65,000	5.0	12/12/2022
CVIC2201	40	0.0%	740	33	67,900	0	(40)	103,980	16.0	21/09/2022
CVIC2203	180	0.0%	1,080	49	67,900	2	(178)	86,000	10.0	07/10/2022
CVIC2205	150	-11.8%	710	62	67,900	3	(147)	86,670	16.0	20/10/2022
CVIC2206	180	-21.7%	1,680	31	67,900	1	(179)	82,500	10.0	19/09/2022
CVJC2202	30	-25.0%	23,530	32	124,000	0	(30)	156,790	20.0	20/09/2022
CVJC2203	810	-1.2%	3,790	130	124,000	271	(539)	131,130	20.0	27/12/2022

CVJC2204	1,110	-0.9%	15,280	221	124,000	357	(753)	133,980	20.0	28/03/2023
CVNM2201	110	10.0%	3,990	33	74,100	4	(106)	85,600	15.2	21/09/2022
CVNM2204	780	5.4%	67,250	49	74,100	510	(270)	70,600	9.7	07/10/2022
CVNM2205	480	9.1%	310	62	74,100	119	(361)	77,370	15.5	20/10/2022
CVNM2206	700	6.1%	40	61	74,100	209	(491)	77,370	8.7	19/10/2022
CVNM2207	1,160	0.9%	20,090	221	74,100	613	(547)	68,670	15.5	28/03/2023
CVPB2201	130	44.4%	53,430	32	31,250	17	(113)	37,000	5.0	20/09/2022
CVPB2204	410	7.9%	750	88	31,250	153	(257)	30,890	16.0	15/11/2022
CVPB2205	200	17.7%	8,110	31	31,250	14	(186)	37,500	4.0	19/09/2022
CVPB2206	760	26.7%	14,990	80	31,250	178	(582)	38,000	2.0	07/11/2022
CVPB2207	1,320	0.0%	24,680	147	31,250	1,117	(203)	33,000	2.0	13/01/2023
CVPB2208	2,290	-13.3%	53,970	115	31,250	1,505	(785)	28,000	3.0	12/12/2022
CVRE2201	100	-16.7%	129,730	32	29,300	40	(60)	34,000	4.0	20/09/2022
CVRE2204	300	-18.9%	14,500	49	29,300	98	(202)	33,000	5.0	07/10/2022
CVRE2206	350	0.0%	10	62	29,300	55	(295)	35,560	5.0	20/10/2022
CVRE2207	210	-4.6%	3,650	62	29,300	74	(136)	33,330	8.0	20/10/2022
CVRE2208	950	-15.9%	13,470	80	29,300	569	(381)	32,000	2.0	07/11/2022
CVRE2209	480	0.0%	750	130	29,300	265	(215)	30,890	8.0	27/12/2022
CVRE2210	1,100	-6.0%	13,890	110	29,300	701	(399)	28,800	4.0	07/12/2022
CVRE2211	750	-6.3%	55,270	221	29,300	486	(264)	28,890	8.0	28/03/2023
CVRE2212	1,130	-5.8%	5,020	147	29,300	1,333	203	30,000	2.0	13/01/2023

(\*) All are buying stock rights, conducted in European style 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
<a href="#">VIB</a> (New)	HOSE	25,700	42,800	12/08/2022	7,918	11.4	2.8
<a href="#">SHB</a> (New)	HOSE	15,450	30,300	03/08/2022	9,583	8.5	1.8
<a href="#">PVT</a> (New)	HOSE	20,850	32,000	25/07/2022	996	10.4	1.5
<a href="#">OCB</a> (New)	HOSE	17,950	33,000	11/07/2022	4,892	9.2	1.7
<a href="#">VPB</a> (New)	HOSE	31,250	53,200	11/07/2022	19,558	12.3	2.4
<a href="#">TCB</a>	HOSE	39,000	65,700	11/07/2022	22,735	10.2	2.0
<a href="#">MBB</a>	HOSE	27,600	36,800	11/07/2022	17,241	8.1	1.8
<a href="#">VCB</a>	HOSE	80,900	126,500	11/07/2022	26,600	17.6	3.6
<a href="#">BID</a>	HOSE	39,350	43,900	11/07/2022	14,485	15.3	2.2
<a href="#">CTG</a>	HOSE	28,250	37,100	11/07/2022	15,100	11.8	1.7
<a href="#">ACB</a>	HOSE	24,850	36,800	11/07/2022	17,241	8.0	1.8
<a href="#">HDB</a>	HOSE	26,250	36,100	11/07/2022	8,189	9.9	1.9
<a href="#">TPB</a>	HOSE	28,400	36,300	11/07/2022	5,828	9.9	1.8
<a href="#">LPB</a>	HOSE	15,550	20,100	11/07/2022	3,730	8.1	1.3
<a href="#">MSB</a>	HOSE	19,250	29,500	11/07/2022	4,858	9.3	1.4
<a href="#">BVH</a>	HOSE	55,800	82,700	11/07/2022	2,920	22.1	2.6
<a href="#">PVI</a>	HNX	47,400	59,680	11/07/2022	1,031	13.6	1.7
<a href="#">BMI</a>	HOSE	29,450	42,000	11/07/2022	267	14.3	1.5
<a href="#">KBC</a>	HOSE	35,950	55,000	11/07/2022	4,503	13.8	1.7
<a href="#">GVR</a>	HOSE	24,200	32,100	11/07/2022	5,812	27.6	2.3
<a href="#">LHG</a>	HOSE	37,900	88,000	11/07/2022	599	7.3	2.3
<a href="#">POW</a>	HOSE	13,600	15,400	11/07/2022	2,913	14.0	1.0
<a href="#">PPC</a>	HOSE	17,650	21,000	11/07/2022	320	14.5	1.4
<a href="#">NT2</a>	HOSE	25,550	27,500	11/07/2022	692	11.4	1.8
<a href="#">GEG</a>	HOSE	22,250	22,400	11/07/2022	528	16.2	1.7
<a href="#">REE</a>	HOSE	81,700	84,700	11/07/2022	2,873	12.4	1.3
<a href="#">GMD</a>	HOSE	52,000	61,600	11/07/2022	819	22.7	2.6
<a href="#">FPT</a>	HOSE	86,900	125,100	11/07/2022	6,053	32.2	6.5
<a href="#">CTR</a>	HOSE	74,000	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
<a href="#">HPG</a>	HOSE	23,750	45,400	11/07/2022	27,883	10.6	2.4
<a href="#">HSG</a>	HOSE	20,400	23,400	11/07/2022	2,842	4.1	1.1
<a href="#">SMC</a>	HOSE	19,750	25,400	11/07/2022	996	1.6	0.7
<a href="#">NKG</a>	HOSE	21,350	22,500	11/07/2022	1,373	3.6	0.7
<a href="#">BMP</a>	HOSE	64,100	62,500	11/07/2022	422	12.1	2.1
<a href="#">CTD</a>	HOSE	70,700	54,100	11/07/2022	99	6.0	0.4
<a href="#">TNH</a>	HOSE	42,000	50,000	11/07/2022	154	13.5	2.3
<a href="#">TRA</a>	HOSE	86,900	124,200	11/07/2022	296	17.4	3.4
<a href="#">IMP</a>	HOSE	62,800	70,200	11/07/2022	230	20.4	2.4
<a href="#">DHG</a>	HOSE	93,400	118,500	11/07/2022	813	19.1	3.8
<a href="#">STK</a>	HOSE	44,400	76,200	11/07/2022	300	18.0	3.4
<a href="#">TCM</a>	HOSE	47,700	64,400	11/07/2022	264	20.0	3.0
<a href="#">VRE</a>	HOSE	29,300	40,720	11/07/2022	2,604	35.6	2.9
<a href="#">KDH</a>	HOSE	38,700	55,700	11/07/2022	1,363	25.4	3.4
<a href="#">NLG</a>	HOSE	41,300	64,800	11/07/2022	1,386	16.6	2.4
<a href="#">VHM</a>	HOSE	60,100	110,600	11/07/2022	33,671	14.3	3.3
<a href="#">MSN</a>	HOSE	112,000	164,800	11/07/2022	8,969	28.6	5.8
<a href="#">VNM</a>	HOSE	74,100	100,900	11/07/2022	9,703	22.0	5.9
<a href="#">KDC</a>	HOSE	67,500	65,000	11/07/2022	709	24.0	2.8
<a href="#">SAB</a>	HOSE	195,000	169,500	11/07/2022	4,398	26.0	4.7
<a href="#">DBC</a>	HOSE	27,500	29,200	11/07/2022	473	14.2	1.0
<a href="#">BAF</a>	HOSE	30,100	41,300	11/07/2022	405	14.6	2.4
<a href="#">MPC</a>	UPCOM	42,550	53,400	11/07/2022	1,225	9.2	1.7
<a href="#">FMC</a>	HOSE	50,600	80,700	11/07/2022	385	13.7	3.3
<a href="#">ANV</a>	HOSE	51,500	50,300	11/07/2022	258	25.8	2.7
<a href="#">VHC</a>	HOSE	85,900	120,600	11/07/2022	1,644	13.5	3.1
<a href="#">MWG</a>	HOSE	64,100	90,800	11/07/2022	6,512	20.4	5.1
<a href="#">PNJ</a>	HOSE	114,000	138,700	11/07/2022	1,736	19.4	4.6
<a href="#">FRT</a>	HOSE	86,100	115,000	11/07/2022	693	19.7	6.0
<a href="#">DGW</a>	HOSE	70,400	82,000	11/07/2022	805	16.7	5.4
<a href="#">PET</a>	HOSE	38,000	45,400	11/07/2022	303	13.9	2.3
<a href="#">BSR</a>	UPCOM	24,759	32,300	11/07/2022	9,749	10.2	2.1
<a href="#">PLX</a>	HOSE	42,700	53,900	11/07/2022	3,088	15.6	2.6
<a href="#">GAS</a>	HOSE	115,600	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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Hold = similar to domestic market at the rate of +10% ~ -10%

Sell = lower than domestic market by below 10%

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

The performance is determined by total recollection in 12 months (including dividend).

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© Phu Hung Fund Management Joint Stock Company

21st Floor, Phu My Hung Building, 08 Hoang Van Thai St, Tan Phu Ward. District 7, HCM.

Phone: (84-28) 5413 7991

Web: [www.phfm.vn](http://www.phfm.vn)