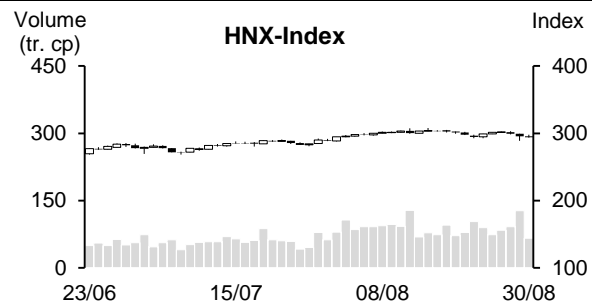
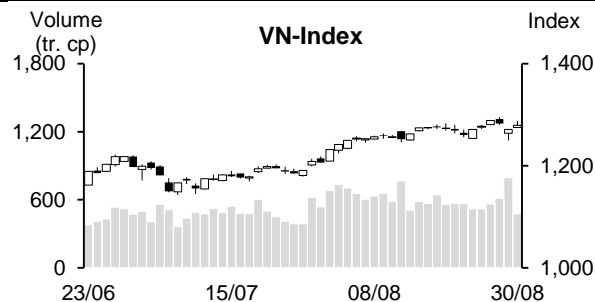


30/08/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,279.39	0.68%	1,298.14	0.38%	293.86	-0.57%
<b>Total volume (mil. shares)</b>	<b>526.10</b>	<b>-37.81%</b>	<b>141.45</b>	<b>-26.87%</b>	<b>69.31</b>	<b>-46.69%</b>
<b>Matched volume (mil. shares)</b>	<b>473.77</b>	<b>-40.33%</b>	<b>112.86</b>	<b>-35.26%</b>	<b>66.18</b>	<b>-48.12%</b>
20-session average (mil. shares)	604.42	-21.62%	146.94	-23.20%	89.07	-25.70%
<b>Total value (bil dong)</b>	<b>13,835.74</b>	<b>-32.71%</b>	<b>5,003.40</b>	<b>-23.98%</b>	<b>1,630.97</b>	<b>-38.80%</b>
<b>Matched value (bil dong)</b>	<b>12,213.44</b>	<b>-35.06%</b>	<b>3,912.99</b>	<b>-30.41%</b>	<b>1,562.03</b>	<b>-40.04%</b>
20-session average (bil dong)	14,135.74	-13.60%	4,825.27	-18.91%	1,777.46	-12.12%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	226	43%	18	60%	97	40%
<b>Number of droppers</b>	208	40%	8	27%	72	30%
<b>Stand still codes</b>	87	17%	4	13%	74	30%



### REMARKABLE POINTS ON THE MARKET

Following yesterday recovering trend, Vietnam stock market was positive from the beginning with main motivation from banking pillars. Along with it, there was consistent gain from some other groups like petro, fertilizer, chemical, or rubber. However, the liquidity was remarkably lower than yesterday dump. Regularly, the cash flow tends to stay out of the market when it is close to a long holiday. This made some groups differentiating, and red even took control again on some midcap and penny codes. However, the positivity on blue-chips still helped VN-Index staying in green at the end.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume dropped to below 10 and 20-session average, showing cautious cash flow. At the same time, the index closed below MA5 and couldn't escape the pressure from GAP level (1,270-1,282 points), showing that correcting pressure is still there. However, the index stayed above MA20 and this MA line increased positively, showing that the main trend is still recovering and might surpass this GAP level. Therefore, in positive case, the index might surpass this pressure and move to challenge sentimental level of 1,300 points. For HNX, HNX-Index saw different situation. It saw another drop and stayed below MA20, and MACD was below Signal, maintaining selling sign. Therefore, the index might drop to close support around 289 points (MA50) before seeing clearer trend. In general, the market is still on short-term recovering trend. Therefore, investors should use the shakes to restructure the portfolio reasonably. In which, having priority on good fundamental codes with positive business prospect that can attract strong cash flow.

**Recommending code:** BWE (Buy)

**Observing code:** DPR, BMP, QTP

(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	BWE	Buy	31/08/22	50.1	50.1	0.0%	58	15.8%	47.3	-5.6%	Might return to recovering trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	DPR	Observe to buy	31/08/22	76.2	84-87	Strong gaining candle to break short-term collecting level with higher vol. -> might start a short-term gain, might consider buying at 75-75.5
2	BMP	Observe to buy	31/08/22	65	75-77	Good gaining candle with higher vol. from support level of 62-64 -> might end the correction, need to close above 65.5 with vol. to confirm
3	QTP	Observe to buy	31/08/22	16.5	18.5-19	Good gaining candle with higher vol. while at collecting level of 16-16.5 -> might soon see a break, need to surpass 16.6 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	Hold	22/06/22	187.9	155	21.2%	200	29%	149	-3.9%	
2	VNM	Buy	22/07/22	76	73.2	3.8%	79.5	8.6%	71	-3.0%	
3	HDB	Buy	24/08/22	26.3	25.7	2.3%	29.4	14.4%	24.9	-3%	
4	POW	Buy	25/08/22	13.85	14.05	-1.4%	16.1	14.6%	13.5	-4%	
5	MSN	Buy	26/08/22	113.7	112.8	0.8%	135	19.7%	107.5	-5%	
6	BAF	Buy	29/08/22	30.2	30.2	0.0%	33	9%	28.8	-5%	
7	PLX	Buy	30/08/22	42.25	42.9	-1.5%	50.1	17%	41.3	-4%	

## Domestic news

### **Standard Chartered forecasts Vietnam Q3 GDP growth at nearly 11%**

Standard Chartered maintained Vietnam GDP growth forecast at 10.8% in Q3 and 3.9% in Q4, bringing the year GDP growth to 6.7%.

According to Standard Chartered, retail revenue is expected to increase by 60.2% YoY in August, higher than the growth of 42.6% in July. The growth in industrial production, export and import is expected to be 15.2%, 15%, and 15.2% (higher than 8.9%, 3.4%, and 11.2% in July). Vietnam might see 1.4 billion USD of trade deficit in August. Electronic products will still see the highest export.

Specialists in Standard Chartered stated that the inflation in August might be 3% and is still under control. Price pressure will increase in the second half of 2022 and in 2023. Standard Chartered expects that Vietnam SBV will still be cautious toward the risks on financial instability.

### **SSI Research: this week credit room might increase by 457 trillion**

According to the report on monetary market of August 22-26, SSI Research stated that last week, SBV will issue trust bonds with total value of 33 trillion, in 7, 14, and 28 day terms. Issuing interest rate will also increase to 4% for 14-day term (from 3% in previous week) and stayed at 2.6% for 7-day term, and 3.45% for 28-day term.

With rather high matured volume, last week, SBV saw a net investment of about 40 trillion via open market. VND interbank interest rate increased to 3.5%, 100 basic-points higher than last week.

SSI Research stated that this week there is about 457 trillion dong distributed to banks, with adding forecast of about 3-5%.

### **Agro, forestry, and aqua products export growth is 13%**

Ministry of Agriculture and Rural Development stated that in 8 months, total agro, forestry, and aqua products import-export value is about 66.2 billion USD, up by 8.7% YoY. In which, export value is about 36.3 billion USD, up by 13.1%; import is about 29.9 billion USD, up by 3.9%.

So, agro, forestry, and aqua products export surplus in 8 months is over 6.3 billion USD, up by 94.6% YoY.

In August, agro, forestry, and aqua products export value is nearly 4.4 billion USD, 32% higher than August 2021 and 0.3% higher than July 2022.

In 8 months, there are 7 products and groups with export value of over 2 billion USD: coffee, rubber, rice, vegetable, cashew nut, shrimp, and wood products.

For export market, America is still the biggest export market with nearly 9.6 billion USD, accounting 26.4% market share.

Source: Cafef, NDH

## Listing Company News

### **Gemadep plans to bring phase 2 Gemalink deep water port of 1.5 million TEUs into operation from 2024**

In the first half of the year, container volume through Gemadep system (HoSE: GMD) is over 1.6 million TEUs, up by 30% YoY. In which, Hai Phong port increased by 14% and the South by 41%. Gemalink deep water port contributed positively. According to MB Securities (MBS), the port reached 600,000 TEUs in the first half of the year, the weight is 37.5% of whole system, bringing 69 billion dong of profit for Gemadep.

Gemalink phase 2 and South Dinh Vu are 2 important projects at the moment in Gemadep, after completing, the capacity will double to 6 million TEUs. Gemalink phase 2 is being planned to be carried out, and will be operated from 2024.

For business results, in the first half of the year, revenue is 1,858 billion, up by 29%; parent company EAT is 562 billion, nearly twice higher than same period. Port exploiting contributed 598 billion dong of EBT, up by 95%; logistics and shipping contributed 122 billion, up by 50%.

### **Kinh Bac Urban half year profit dropped by 92% after checking**

Kinh Bac Urban (HoSE: KBC) has explained the reason for 6-month EAT dropping from 2,457 billion dong in self-made report to 200 billion dong in checked report, down by 91.8%.

The reason is that on self-made combined finance statements, Kinh Bac Urban saw income from the difference between the owning in net asset of bought-side and combined cost from the raising of owning rate to 48% with Saigon – Da Nang Investment, Kinh Bac Urban stated that according to independent evaluation report, net asset reasonable value of Saigon – Da Nang Investment is about 4,805 billion.

However, according to most recent letter of auditing company Ernst & Young Vietnam Ltd. (EY), the company is working with evaluation company on checking this evaluation. But since the assets are real estate and the complication of the evaluation, EY's checking on this evaluation is not completed.

Therefore, on half-year finance statements, Kinh Bac Urban will not see income from this asset evaluation. The company stated that the temporary accounting completion or asset reevaluation of Saigon – Da Nang Investment will be recorded after EY completes the evaluation and checking and record in 2022 combined finance statements.

### **Vinhomes invests over 11.1 trillion to found 3 subsidiary companies in Hung Yen**

Resolution number 16 of BoM Vinhomes (HoSE: VHM) approved the investment in 3 subsidiary companies in Hung Yen with total chartered capital investment of over 11. Trillion. Main business item in all 3 companies is real estate business and the contribution of Vinhomes in 3 subsidiary companies is 99.99%.

First company is Blue Ocean Real estate Investment and Development Ltd with over 2.340 billion located in Dai An City; second one is Hai Dang Investment and Development Ltd. with nearly 5,260 billion located in Dream City; and the last one is Truong Minh Investment and Development Ltd. with over 3.5 trillion.

According to Q2 finance statements, this company has 15 subsidiary companies located in Hanoi, 8 in HCMC, 6 in Yen Bai, 2 in Da Nang, and 1 in Hung Yen. So, with most recent announcement, number of subsidiary companies in Hung Yen increased to 4.

Source: NDH

## MARKET STATISTICS

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	86,000	4.24%	0.33%
GVR	26,650	6.81%	0.13%
BID	39,800	2.05%	0.08%
GAS	118,900	1.19%	0.05%
CTG	28,400	1.79%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	56,200	1.44%	0.08%
PVI	46,500	2.20%	0.07%
SEB	50,100	9.87%	0.04%
NTP	43,700	2.34%	0.04%
KSF	83,300	0.48%	0.03%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
DIG	38,000	-4.52%	-0.02%
MWG	73,300	-0.95%	-0.02%
PLX	42,250	-1.52%	-0.02%
KBC	34,650	-2.67%	-0.01%
DXG	26,000	-4.41%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	62,000	-3.73%	-0.23%
PVS	28,400	-2.07%	-0.08%
SHS	13,100	-2.24%	-0.07%
CEO	31,300	-2.19%	-0.05%
PTI	56,200	-2.77%	-0.04%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	23,050	0.22%	15,309,700
VND	21,700	-2.25%	13,185,700
KBC	34,650	-2.67%	12,872,700
SSI	23,950	-1.84%	12,094,600
PVD	21,600	0.47%	11,955,500

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	28,400	-2.07%	9,866,796
SHS	13,100	-2.24%	7,323,907
IDC	62,000	-3.73%	5,256,664
CEO	31,300	-2.19%	3,674,006
HUT	28,500	-1.04%	2,640,211

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
DGC	100,100	2.88%	542.3
KBC	34,650	-2.67%	450.7
HPG	23,050	0.22%	353.9
MWG	73,300	-0.95%	311.8
DXG	26,000	-4.41%	305.3

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	62,000	-3.73%	334.8
PVS	28,400	-2.07%	283.6
CEO	31,300	-2.19%	116.3
SHS	13,100	-2.24%	98.1
HUT	28,500	-1.04%	76.6

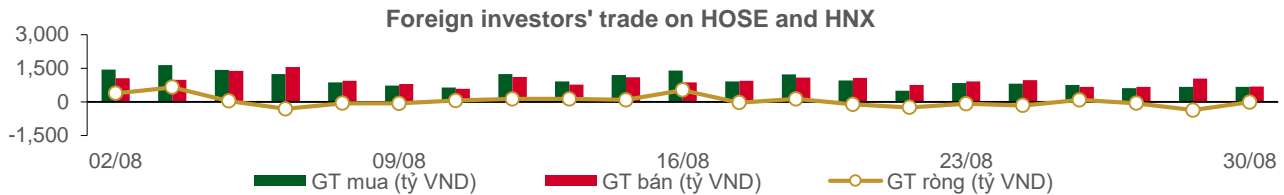
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TCB	6,904,400	262.78
MBB	6,240,000	147.37
MSN	1,204,000	134.85
CKG	4,698,000	130.57
TPB	4,368,965	120.94

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHS	1,890,000	27.41
GKM	680,000	23.80
TNG	490,008	12.97
VCS	59,400	4.26
VNR	20,000	0.50

## 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	20.78	659.46	22.86	672.99	(2.08)	(13.52)
HNX	0.36	13.01	0.37	10.94	(0.01)	2.07
<b>Total</b>	<b>21.14</b>	<b>672.47</b>	<b>23.23</b>	<b>683.93</b>	<b>(2.09)</b>	<b>(11.45)</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)
PVD	21,600	2,733,600	59.58	IDC	62,000	110,000	7.10
VHM	59,900	899,600	54.04	PVS	28,400	82,000	2.35
GAS	118,900	445,700	52.87	MBS	19,300	90,000	1.76
MWG	73,300	589,100	45.58	PVI	46,500	23,800	1.10
CTG	28,400	1,291,800	36.71	SD5	9,900	28,800	0.28

### 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	76,000	682,376	51.83	PVS	28,400	261,800	7.51
MWG	73,300	588,200	45.51	THD	56,200	12,600	0.71
DGC	100,100	447,008	44.91	IDC	62,000	11,000	0.70
TLG	59,000	703,900	42.20	HUT	28,500	15,600	0.45
SSI	23,950	1,493,200	36.51	PTI	56,200	8,000	0.45

### TOP 5 NET BUYING

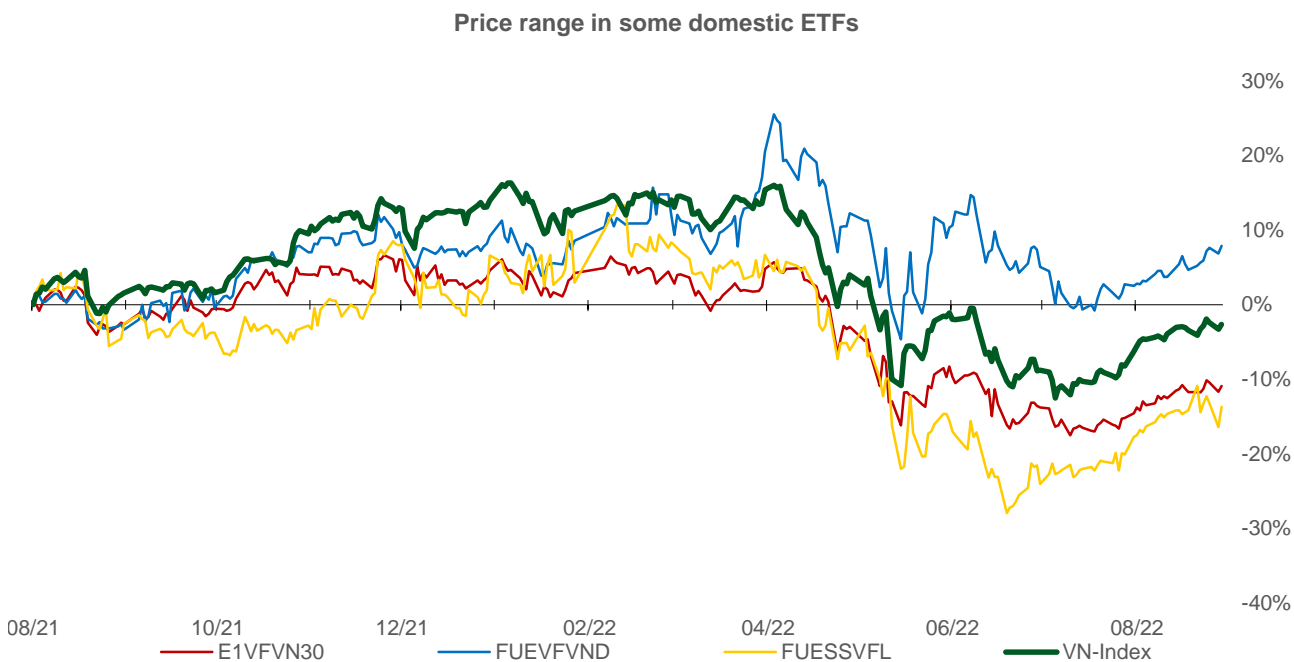
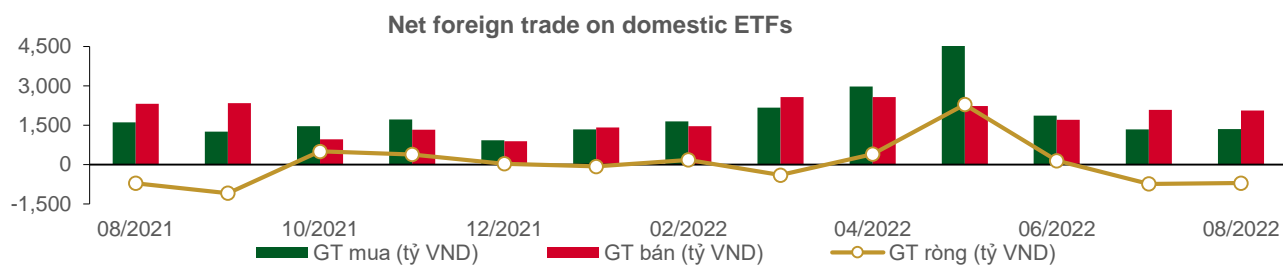
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVD	21,600	2,514,300	54.78	IDC	62,000	99,000	6.40
VHM	59,900	626,000	37.62	MBS	19,300	90,000	1.76
GAS	118,900	301,900	35.89	PVI	46,500	23,500	1.08
CTG	28,400	1,229,800	34.96	SD5	9,900	28,800	0.28
DXG	26,000	981,000	26.22	TVD	17,100	5,000	0.09

### 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)
TLG	59,000	(694,700)	(41.65)	PVS	28,400	(179,800)	(5.15)
PHR	70,700	(490,600)	(34.76)	THD	56,200	(12,600)	(0.71)
DGC	100,100	(256,708)	(25.76)	HUT	28,500	(15,600)	(0.45)
VIC	63,600	(327,800)	(20.81)	PTI	56,200	(8,000)	(0.45)
VNM	76,000	(216,276)	(16.44)	CEO	31,300	(6,000)	(0.19)

## 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	22,000	0.9%	245,400	5.39	E1VFN30	1.75	2.39	(0.64)
FUEMAV30	15,390	0.7%	122,200	1.86	FUEMAV30	1.82	1.83	(0.01)
FUESSV30	15,910	-2.0%	12,700	0.20	FUESSV30	0.08	0.04	0.04
FUESSV50	21,490	6.9%	14,500	0.30	FUESSV50	0.00	0.09	(0.09)
FUESSVFL	18,200	3.2%	174,700	3.15	FUESSVFL	2.93	1.78	1.15
FUEVFN30	27,720	0.9%	878,700	24.36	FUEVFN30	10.01	12.80	(2.79)
FUEVN100	16,760	-2.6%	49,600	0.83	FUEVN100	0.02	0.73	(0.71)
FUEIP100	9,350	0.4%	53,500	0.50	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,470	0.1%	76,200	0.65	FUEKIV30	0.21	0.42	(0.20)
<b>Total</b>			<b>1,627,500</b>	<b>37.24</b>	<b>Total</b>	<b>16.82</b>	<b>20.07</b>	<b>(3.25)</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	70	0.0%	3,740	21	24,550	3	(67)	28,420	3.2	20/09/2022
CACB2203	510	0.0%	46,240	50	24,550	164	(346)	26,420	2.4	19/10/2022
CACB2204	1,050	0.0%	23,030	69	24,550	419	(631)	26,020	1.6	07/11/2022
CACB2205	1,960	0.0%	12,220	104	24,550	927	(1,033)	24,000	2.0	12/12/2022
CFPT2201	600	-3.2%	43,150	21	86,400	390	(210)	86,490	6.5	20/09/2022
CFPT2204	1,280	-0.8%	6,450	99	86,400	702	(578)	86,490	8.2	07/12/2022
CFPT2205	1,090	-1.8%	1,000	136	86,400	772	(318)	91,930	5.9	13/01/2023
CFPT2206	1,850	-0.5%	11,420	104	86,400	822	(1,028)	90,940	4.9	12/12/2022
CFPT2207	3,570	0.0%	22,820	104	86,400	2,379	(1,191)	74,140	5.9	12/12/2022
CHDB2201	40	33.3%	25,540	22	26,300	7	(33)	31,000	5.0	21/09/2022
CHDB2204	80	0.0%	530	27	26,300	20	(60)	31,500	2.0	26/09/2022
CHDB2205	450	7.1%	1,900	51	26,300	224	(226)	27,110	5.0	20/10/2022
CHDB2206	370	8.8%	1,000	126	26,300	132	(238)	30,000	8.0	03/01/2023
CHDB2207	1,570	9.0%	3,650	99	26,300	1,027	(543)	24,500	3.0	07/12/2022
CHDB2208	1,380	3.8%	600	210	26,300	865	(515)	24,000	5.0	28/03/2023
CHPG2201	40	0.0%	72,070	52	23,050	0	(40)	37,570	7.6	21/10/2022
CHPG2202	30	0.0%	11,160	22	23,050	0	(30)	40,760	7.6	21/09/2022
CHPG2203	20	0.0%	2,860	21	23,050	0	(20)	38,960	3.0	20/09/2022
CHPG2207	30	0.0%	4,320	27	23,050	0	(30)	38,960	2.3	26/09/2022
CHPG2208	110	0.0%	27,340	38	23,050	2	(108)	30,260	3.8	07/10/2022
CHPG2210	50	-16.7%	3,290	51	23,050	0	(50)	36,140	6.1	20/10/2022
CHPG2211	80	-11.1%	25,280	50	23,050	1	(79)	33,660	3.0	19/10/2022
CHPG2212	290	0.0%	93,820	119	23,050	69	(221)	27,830	7.6	27/12/2022
CHPG2213	720	0.0%	58,100	62	23,050	151	(569)	26,480	2.3	31/10/2022
CHPG2214	280	-3.5%	85,430	126	23,050	57	(223)	28,740	7.6	03/01/2023
CHPG2215	600	1.7%	69,930	210	23,050	268	(332)	23,000	10.0	28/03/2023
CHPG2216	2,250	-2.2%	41,250	118	23,050	1,532	(718)	19,000	3.0	26/12/2022
CHPG2217	1,870	-4.6%	12,630	118	23,050	592	(1,278)	25,000	2.0	26/12/2022
CKDH2201	20	0.0%	14,140	36	37,700	0	(20)	55,990	7.3	05/10/2022
CKDH2205	20	0.0%	880	27	37,700	0	(20)	52,700	2.7	26/09/2022
CKDH2206	20	0.0%	10	21	37,700	0	(20)	48,160	7.3	20/09/2022
CKDH2207	370	0.0%	140	69	37,700	100	(270)	45,430	3.6	07/11/2022
CKDH2208	1,450	-1.4%	16,580	99	37,700	859	(591)	35,890	4.5	07/12/2022
CKDH2209	1,230	2.5%	39,830	210	37,700	684	(546)	36,340	7.3	28/03/2023
CKDH2210	1,420	2.9%	18,930	118	37,700	651	(769)	39,000	4.0	26/12/2022
CMBB2201	410	10.8%	29,150	21	23,650	241	(169)	24,580	1.7	20/09/2022
CMBB2203	60	50.0%	3,040	27	23,650	4	(56)	29,580	1.7	26/09/2022
CMBB2204	930	13.4%	29,060	69	23,650	378	(552)	25,830	1.7	07/11/2022
CMBB2205	960	5.5%	12,240	62	23,650	232	(728)	26,670	1.7	31/10/2022
CMBB2206	650	0.0%	21,660	34	23,650	626	(24)	18,520	8.3	03/10/2022
CMBB2207	730	-1.4%	19,290	126	23,650	562	(168)	19,550	8.3	03/01/2023
CMBB2208	2,330	4.0%	14,130	118	23,650	1,488	(842)	22,500	1.7	26/12/2022
CMSN2201	30	50.0%	22,350	22	113,700	5	(25)	140,690	16.6	21/09/2022
CMSN2202	260	13.0%	7,460	38	113,700	240	(20)	126,620	8.3	07/10/2022
CMSN2204	1,130	8.7%	6,280	69	113,700	770	(360)	115,650	9.9	07/11/2022
CMSN2205	940	1.1%	2,070	119	113,700	581	(359)	113,150	19.9	27/12/2022
CMSN2206	590	3.5%	75,260	126	113,700	261	(329)	132,360	19.9	03/01/2023
CMSN2207	1,340	0.0%	0	132	113,700	665	(675)	128,060	9.9	09/01/2023
CMSN2208	1,070	5.9%	950	38	113,700	805	(265)	104,230	14.9	07/10/2022
CMSN2209	1,280	4.1%	330	210	113,700	818	(462)	111,410	19.9	28/03/2023
CMSN2210	1,230	1.7%	3,450	136	113,700	1,385	155	116,000	8.0	13/01/2023
CMWG2201	1,500	-8.5%	13,720	21	73,300	1,382	(118)	66,860	5.0	20/09/2022
CMWG2203	600	-14.3%	5,400	27	73,300	749	149	73,570	3.5	26/09/2022
CMWG2204	770	-9.4%	33,040	38	73,300	784	14	72,080	5.0	07/10/2022

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CMWG2205	1,050	-4.6%	30,940	69	73,300	565	(485)	77,300	5.0	07/11/2022
CMWG2206	1,550	4.7%	100	132	73,300	353	(1,197)	88,060	5.0	09/01/2023
CMWG2207	1,300	-3.7%	4,060	69	73,300	649	(651)	74,570	6.0	07/11/2022
CMWG2208	2,700	-10.9%	14,200	118	73,300	1,551	(1,149)	63,000	8.0	26/12/2022
CNVL2201	120	0.0%	3,370	36	82,200	5	(115)	93,980	20.0	05/10/2022
CNVL2203	150	0.0%	2,630	27	82,200	14	(136)	92,500	5.0	26/09/2022
CNVL2204	150	0.0%	1,510	21	82,200	37	(113)	86,000	16.0	20/09/2022
CNVL2205	840	-1.2%	27,150	119	82,200	309	(531)	81,890	16.0	27/12/2022
CNVL2206	880	17.3%	10	126	82,200	256	(624)	84,000	16.0	03/01/2023
CNVL2207	1,000	-15.3%	10	132	82,200	422	(578)	84,000	10.0	09/01/2023
CNVL2208	1,110	0.0%	10	210	82,200	483	(627)	80,000	16.0	28/03/2023
CPDR2201	30	0.0%	1,710	36	55,100	0	(30)	83,080	3.7	05/10/2022
CPDR2203	40	33.3%	1,240	21	55,100	1	(39)	66,000	10.0	20/09/2022
CPDR2204	470	2.2%	1,770	126	55,100	193	(277)	57,980	16.0	03/01/2023
CPDR2205	800	8.1%	220	210	55,100	422	(378)	53,000	16.0	28/03/2023
CPNJ2201	2,640	-2.9%	18,420	21	114,400	2,555	(85)	94,470	7.9	20/09/2022
CPNJ2202	740	5.7%	15,080	34	114,400	640	(100)	99,480	24.9	03/10/2022
CPNJ2203	750	-3.9%	15,370	126	114,400	544	(206)	109,430	24.9	03/01/2023
CPNJ2204	1,090	1.9%	2,010	132	114,400	310	(780)	142,260	9.9	09/01/2023
CPNJ2205	950	-15.2%	420	136	114,400	1,011	61	129,000	6.0	13/01/2023
CPOW2202	160	0.0%	38,810	77	13,850	48	(112)	18,000	5.0	15/11/2022
CPOW2203	10	0.0%	127,100	6	13,850	5	(5)	15,700	2.0	05/09/2022
CPOW2204	710	-1.4%	46,780	210	13,850	429	(281)	13,980	5.0	28/03/2023
CPOW2205	1,500	-2.6%	6,410	136	13,850	1,737	237	13,900	1.0	13/01/2023
CSTB2201	40	0.0%	26,720	22	24,650	9	(31)	29,890	5.0	21/09/2022
CSTB2202	130	-13.3%	26,220	21	24,650	26	(104)	29,500	2.0	20/09/2022
CSTB2206	30	0.0%	1,220	27	24,650	0	(30)	37,500	2.0	26/09/2022
CSTB2208	180	0.0%	0	51	24,650	50	(130)	30,110	5.0	20/10/2022
CSTB2209	350	12.9%	430	50	24,650	36	(314)	32,000	3.0	19/10/2022
CSTB2210	590	-1.7%	70,830	69	24,650	338	(252)	28,500	2.0	07/11/2022
CSTB2211	590	-1.7%	34,310	119	24,650	405	(185)	23,330	8.0	27/12/2022
CSTB2212	1,220	-6.2%	57,190	62	24,650	635	(585)	26,000	2.0	31/10/2022
CSTB2213	570	0.0%	7,250	126	24,650	343	(227)	24,440	8.0	03/01/2023
CSTB2214	2,420	-0.4%	1,110	132	24,650	1,778	(642)	23,000	2.0	09/01/2023
CSTB2215	1,290	-1.5%	11,150	210	24,650	939	(351)	22,220	5.0	28/03/2023
CTCB2201	20	-33.3%	65,760	21	38,750	0	(20)	55,000	4.0	20/09/2022
CTCB2204	190	11.8%	30	38	38,750	29	(161)	45,000	5.0	07/10/2022
CTCB2205	320	-3.0%	10	50	38,750	27	(293)	46,500	5.0	19/10/2022
CTCB2206	550	1.9%	59,510	69	38,750	170	(380)	43,500	4.0	07/11/2022
CTCB2207	950	3.3%	1,020	136	38,750	535	(415)	43,000	3.0	13/01/2023
CTCB2208	2,710	-4.2%	3,970	118	38,750	1,206	(1,504)	40,000	2.0	26/12/2022
CTCB2209	3,430	-3.4%	2,840	118	38,750	1,973	(1,457)	34,000	3.0	26/12/2022
CTPB2201	20	0.0%	31,310	21	27,900	0	(20)	42,000	4.0	20/09/2022
CTPB2203	670	4.7%	1,460	59	27,900	527	(143)	23,000	10.0	28/10/2022
CTPB2204	780	-2.5%	5,700	210	27,900	593	(187)	23,890	10.0	28/03/2023
CVHM2201	20	100.0%	5,250	22	59,900	0	(20)	85,190	15.5	21/09/2022
CVHM2202	20	0.0%	26,910	21	59,900	0	(20)	90,360	7.8	20/09/2022
CVHM2206	30	50.0%	920	27	59,900	0	(30)	83,560	4.9	26/09/2022
CVHM2207	250	4.2%	10	50	59,900	13	(237)	70,930	7.8	19/10/2022
CVHM2208	450	2.3%	11,950	69	59,900	81	(369)	67,040	7.8	07/11/2022
CVHM2209	320	6.7%	29,960	119	59,900	51	(269)	69,980	15.5	27/12/2022
CVHM2210	240	4.4%	32,760	126	59,900	8	(232)	80,000	16.0	03/01/2023
CVHM2211	660	1.5%	880	210	59,900	193	(467)	65,000	16.0	28/03/2023
CVHM2212	1,920	1.1%	24,670	104	59,900	319	(1,601)	65,000	5.0	12/12/2022
CVIC2201	20	-33.3%	4,840	22	63,600	0	(20)	103,980	16.0	21/09/2022
CVIC2203	60	-14.3%	1,680	38	63,600	0	(60)	86,000	10.0	07/10/2022
CVIC2205	100	-9.1%	13,400	51	63,600	0	(100)	86,670	16.0	20/10/2022
CVIC2206	80	0.0%	900	20	63,600	0	(80)	82,500	10.0	19/09/2022
CVJC2202	20	0.0%	90	21	122,400	0	(20)	156,790	20.0	20/09/2022
CVJC2203	720	2.9%	22,090	119	122,400	221	(499)	131,130	20.0	27/12/2022

CVJC2204	900	-5.3%	3,730	210	122,400	309	(591)	133,980	20.0	28/03/2023
CVNM2201	70	-22.2%	21,130	22	76,000	3	(67)	85,600	15.2	21/09/2022
CVNM2204	720	4.4%	36,650	38	76,000	635	(85)	70,600	9.7	07/10/2022
CVNM2205	460	-11.5%	1,040	51	76,000	151	(309)	77,370	15.5	20/10/2022
CVNM2206	680	0.0%	0	50	76,000	265	(415)	77,370	8.7	19/10/2022
CVNM2207	1,250	1.6%	4,950	210	76,000	694	(556)	68,670	15.5	28/03/2023
CVPB2201	60	0.0%	3,950	21	31,350	6	(54)	37,000	5.0	20/09/2022
CVPB2204	390	0.0%	720	77	31,350	147	(243)	30,890	16.0	15/11/2022
CVPB2205	100	-16.7%	2,660	20	31,350	4	(96)	37,500	4.0	19/09/2022
CVPB2206	680	4.6%	20,460	69	31,350	143	(537)	38,000	2.0	07/11/2022
CVPB2207	1,360	3.8%	5,010	136	31,350	1,081	(279)	33,000	2.0	13/01/2023
CVPB2208	2,210	1.4%	28,410	104	31,350	1,492	(718)	28,000	3.0	12/12/2022
CVRE2201	30	0.0%	7,150	21	28,400	6	(24)	34,000	4.0	20/09/2022
CVRE2204	130	18.2%	170	38	28,400	41	(89)	33,000	5.0	07/10/2022
CVRE2206	190	0.0%	20	51	28,400	23	(167)	35,560	5.0	20/10/2022
CVRE2207	150	7.1%	310	51	28,400	37	(113)	33,330	8.0	20/10/2022
CVRE2208	790	-2.5%	1,310	69	28,400	359	(431)	32,000	2.0	07/11/2022
CVRE2209	460	9.5%	3,080	119	28,400	200	(260)	30,890	8.0	27/12/2022
CVRE2210	1,020	7.4%	1,750	99	28,400	541	(479)	28,800	4.0	07/12/2022
CVRE2211	710	1.4%	89,800	210	28,400	409	(301)	28,890	8.0	28/03/2023
CVRE2212	1,080	0.9%	5,430	136	28,400	1,048	(32)	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="#">GAS</a> (New)	HOSE	118,900	136,100	24/08/2022	18,193	14.3	4.0
<a href="#">VIB</a> (New)	HOSE	25,000	42,800	12/08/2022	7,918	11.4	2.8
<a href="#">SHB</a> (New)	HOSE	15,400	30,300	03/08/2022	9,583	8.5	1.8
<a href="#">PVT</a> (New)	HOSE	22,200	32,000	25/07/2022	996	10.4	1.5
<a href="#">OCB</a> (New)	HOSE	17,500	33,000	11/07/2022	4,892	9.2	1.7
<a href="#">VPB</a>	HOSE	31,350	53,200	11/07/2022	19,558	12.3	2.4
<a href="#">TCB</a>	HOSE	38,750	65,700	11/07/2022	22,735	10.2	2.0
<a href="#">MBB</a>	HOSE	23,650	36,800	11/07/2022	17,241	8.1	1.8
<a href="#">VCB</a>	HOSE	86,000	126,500	11/07/2022	26,600	17.6	3.6
<a href="#">BID</a>	HOSE	39,800	43,900	11/07/2022	14,485	15.3	2.2
<a href="#">CTG</a>	HOSE	28,400	37,100	11/07/2022	15,100	11.8	1.7
<a href="#">ACB</a>	HOSE	24,550	36,800	11/07/2022	17,241	8.0	1.8
<a href="#">HDB</a>	HOSE	26,300	36,100	11/07/2022	8,189	9.9	1.9
<a href="#">TPB</a>	HOSE	27,900	36,300	11/07/2022	5,828	9.9	1.8
<a href="#">LPB</a>	HOSE	15,750	20,100	11/07/2022	3,730	8.1	1.3
<a href="#">MSB</a>	HOSE	18,950	29,500	11/07/2022	4,858	9.3	1.4
<a href="#">BVH</a>	HOSE	57,400	82,700	11/07/2022	2,920	22.1	2.6
<a href="#">PVI</a>	HNX	46,500	59,680	11/07/2022	1,031	13.6	1.7
<a href="#">BMI</a>	HOSE	29,800	42,000	11/07/2022	267	14.3	1.5
<a href="#">KBC</a>	HOSE	34,650	55,000	11/07/2022	4,503	13.8	1.7
<a href="#">GVR</a>	HOSE	26,650	32,100	11/07/2022	5,812	27.6	2.3
<a href="#">LHG</a>	HOSE	39,400	88,000	11/07/2022	599	7.3	2.3
<a href="#">POW</a>	HOSE	13,850	15,400	11/07/2022	2,913	14.0	1.0
<a href="#">PPC</a>	HOSE	17,350	21,000	11/07/2022	320	14.5	1.4
<a href="#">NT2</a>	HOSE	25,600	27,500	11/07/2022	692	11.4	1.8
<a href="#">GEG</a>	HOSE	21,400	22,400	11/07/2022	528	16.2	1.7
<a href="#">REE</a>	HOSE	84,300	84,700	11/07/2022	2,873	12.4	1.3
<a href="#">GMD</a>	HOSE	50,200	61,600	11/07/2022	819	22.7	2.6
<a href="#">FPT</a>	HOSE	86,400	125,100	11/07/2022	6,053	32.2	6.5

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Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
<a href="#">CTR</a>	HOSE	72,000	84,500	11/07/2022	394	24.5	6.2
<a href="#">HPG</a>	HOSE	23,050	45,400	11/07/2022	27,883	10.6	2.4
<a href="#">HSG</a>	HOSE	20,500	23,400	11/07/2022	2,842	4.1	1.1
<a href="#">SMC</a>	HOSE	18,850	25,400	11/07/2022	996	1.6	0.7
<a href="#">NKG</a>	HOSE	21,050	22,500	11/07/2022	1,373	3.6	0.7
<a href="#">BMP</a>	HOSE	65,000	62,500	11/07/2022	422	12.1	2.1
<a href="#">CTD</a>	HOSE	69,500	54,100	11/07/2022	99	6.0	0.4
<a href="#">TNH</a>	HOSE	39,900	50,000	11/07/2022	154	13.5	2.3
<a href="#">TRA</a>	HOSE	86,500	124,200	11/07/2022	296	17.4	3.4
<a href="#">IMP</a>	HOSE	62,400	70,200	11/07/2022	230	20.4	2.4
<a href="#">DHG</a>	HOSE	91,100	118,500	11/07/2022	813	19.1	3.8
<a href="#">STK</a>	HOSE	43,500	76,200	11/07/2022	300	18.0	3.4
<a href="#">TCM</a>	HOSE	45,000	64,400	11/07/2022	264	20.0	3.0
<a href="#">VRE</a>	HOSE	28,400	40,720	11/07/2022	2,604	35.6	2.9
<a href="#">KDH</a>	HOSE	37,700	55,700	11/07/2022	1,363	25.4	3.4
<a href="#">NLG</a>	HOSE	43,050	64,800	11/07/2022	1,386	16.6	2.4
<a href="#">VHM</a>	HOSE	59,900	110,600	11/07/2022	33,671	14.3	3.3
<a href="#">MSN</a>	HOSE	113,700	164,800	11/07/2022	8,969	28.6	5.8
<a href="#">VNM</a>	HOSE	76,000	100,900	11/07/2022	9,703	22.0	5.9
<a href="#">KDC</a>	HOSE	66,700	65,000	11/07/2022	709	24.0	2.8
<a href="#">SAB</a>	HOSE	187,900	169,500	11/07/2022	4,398	26.0	4.7
<a href="#">DBC</a>	HOSE	28,800	29,200	11/07/2022	473	14.2	1.0
<a href="#">BAF</a>	HOSE	30,200	41,300	11/07/2022	405	14.6	2.4
<a href="#">MPC</a>	UPCOM	44,860	53,400	11/07/2022	1,225	9.2	1.7
<a href="#">FMC</a>	HOSE	50,300	80,700	11/07/2022	385	13.7	3.3
<a href="#">ANV</a>	HOSE	51,800	50,300	11/07/2022	258	25.8	2.7
<a href="#">VHC</a>	HOSE	90,400	120,600	11/07/2022	1,644	13.5	3.1
<a href="#">MWG</a>	HOSE	73,300	90,800	11/07/2022	6,512	20.4	5.1
<a href="#">PNJ</a>	HOSE	114,400	138,700	11/07/2022	1,736	19.4	4.6
<a href="#">FRT</a>	HOSE	89,000	115,000	11/07/2022	693	19.7	6.0
<a href="#">DGW</a>	HOSE	71,000	82,000	11/07/2022	805	16.7	5.4
<a href="#">PET</a>	HOSE	42,600	45,400	11/07/2022	303	13.9	2.3
<a href="#">BSR</a>	UPCOM	26,178	32,300	11/07/2022	9,749	10.2	2.1
<a href="#">PLX</a>	HOSE	42,250	53,900	11/07/2022	3,088	15.6	2.6

Source: PHFM

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

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