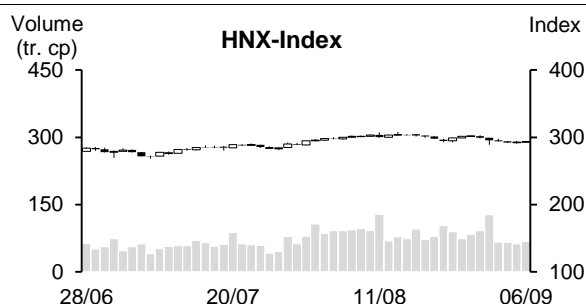
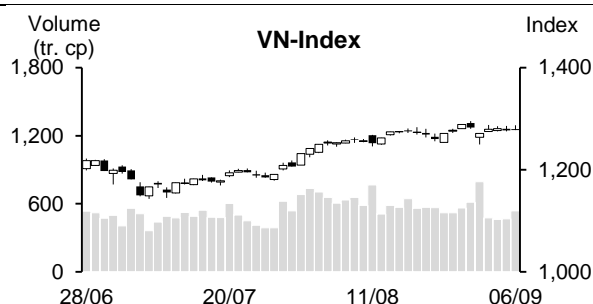


06/09/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,277.40	0.00%	1,299.06	0.07%	293.27	0.15%
<b>Total volume (mil. shares)</b>	<b>581.45</b>	<b>10.82%</b>	<b>144.45</b>	<b>10.94%</b>	<b>70.04</b>	<b>1.59%</b>
<b>Matched volume (mil. shares)</b>	<b>537.99</b>	<b>15.41%</b>	<b>121.91</b>	<b>10.82%</b>	<b>67.43</b>	<b>7.56%</b>
20-session average (mil. shares)	579.62	-7.18%	137.66	-11.44%	85.48	-21.11%
<b>Total value (bil dong)</b>	<b>14,560.65</b>	<b>8.65%</b>	<b>4,622.99</b>	<b>-4.34%</b>	<b>1,376.57</b>	<b>-3.85%</b>
<b>Matched value (bil dong)</b>	<b>13,117.52</b>	<b>12.84%</b>	<b>3,755.67</b>	<b>-0.47%</b>	<b>1,338.20</b>	<b>-1.62%</b>
20-session average (bil dong)	13,761.10	-4.68%	4,554.52	-17.54%	1,739.60	-23.07%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	191	36%	19	63%	87	36%
<b>Number of droppers</b>	261	49%	9	30%	100	42%
<b>Stand still codes</b>	85	16%	2	7%	53	22%



### REMARKABLE POINTS ON THE MARKET

The market opened positively as VN-Index was in green thanks to the push from banking and securities. However, the main picture still showed strong differentiation in the groups. Steel, fertilizer, and chemical corrected after leading the market yesterday. Instead, the cash flow focused on power and energy with many good gainers like POW, BCG, and GEG with rather high liquidity. In the afternoon, selling pressure increased once more so the gain slowed down. VN-Index gained slightly but the market leaned on droppers more.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index gained slightly again. The volume was still below 10 and 20-session average, showing that the market is still cautious. Not just that, the index formed two head-withdraw candles, and MACD was below Signal, showing that selling pressure is still there and the index hasn't escaped correcting pressure. However, the index stayed above MA20, and this MA line increased positively, showing that the main trend in short-term is still recovering, correcting pressure might only be technical, with close support around 1,270 points (MA20) or further on 1,250 points (lower Bollinger band). For HNX, HNX-Index also gained. However, it still closed below MA5 and MA20, and MACD was below Signal, maintaining selling sign, showing that correcting pressure is still there, the index might not be able to surpass 299 points (MA20) soon. In general, the market is still seeing pressure of a technical correction. Therefore, investors should use the shake 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:** PLX (Sell)

**Observing code:** PAN, FCN, DPG

(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	PLX	Sell	07/09/22	41.5	42.9	-3.3%	50.1	16.8%	41.3	-3.7%	Weakening sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	PAN	Observe to buy	07/09/22	25.8	31-32	Correcting sign is not bad with small candle low vol. when near resistant of 27 -> might be a technical correction before surpassing, might consider buying at 24-24.7
2	FCN	Observe to buy	07/09/22	15.45	18   20-21	Gaining candle with higher vol. again after low vol. collecting above MA50 -> might soon return to gaining trend
3	DPG	Observe to buy	07/09/22	48.45	55   59-61	Gaining candle with higher vol. again after after low vol. collecting above MA50 -> might soon return to gaining trend

## 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	188.6	155	21.7%	200	29.0%	149	-3.9%	
2	VNM	Buy	22/07/22	77.8	73.2	6.3%	79.5	8.6%	71	-3.0%	
3	HDB	Buy	24/08/22	26.7	25.7	3.9%	29.4	14.4%	24.9	-3%	
4	POW	Buy	25/08/22	14.3	14.05	1.8%	16.1	14.6%	13.5	-4%	
5	MSN	Buy	26/08/22	115	112.8	2.0%	135	19.7%	107.5	-5%	
6	BWE	Buy	31/08/22	49.6	50.1	-1.0%	58	16%	47.3	-6%	
7	ACL	Buy	05/09/22	19.8	20.1	-1.5%	23.7	18%	18.9	-6%	

## Domestic news

### **Savings interest rate raising race, the rate is even 8.8% in some banks**

Surveying on September interest rate on banks' websites, VND savings interest rate on both online and on site deposit is higher than early last month.

Highest rate belongs to An Binh Bank (ABBank) with 8.8%/year for 13-month term, 0.5%/year higher than previous rate. It is also reference rate for loan items in ABBank. Next is SeABank with 7.85%/year. It is the rate applied for long-term deposit currency certificate in VND with minimum amount of 100 million dong in 36-month term. Interest rate for this product in 24-month term is 7.7%/year.

Mobilizing rate in the "Big 4" including Agriculture and Rural Development Bank (Agribank), Bank of Investment and Development of Vietnam (BIDV), Vietnam commercial bank (Vietcombank), and Vietnam Industry and Trade Bank (VietinBank) is still similar to early August with highest rate being 5.6%/year.

SBV data showed that credit growth in the first half of the year is 9.35% while mobilization growth is only 4.5%. Many banks have raised savings interest rate by 5.5-7.55% a year for 12-month term, 0.7% higher than beginning of the year.

Specialists stated that recent interest rate raise in many banks might satisfy CAR to avoid the imbalance in short-term capital used on middle and long-term loan. At the same time, mobilizing interest rate raise will also encourage the people to deposit in banks since the mobilization growth from the beginning of the year is much lower than credit growth.

Analysts in SSI Securities forecasted that mobilizing interest rate might increase by 50-70 basic-points if credit room is loosened. So, mobilizing interest rate in 2022 might increase by 1-1.5%.

### **8-month rubber export value is 2 billion USD**

Department of import-export (Ministry of Industry and Trade) stated that in August, Vietnam rubber export is about 210,000 tons for 320 million USD, up by 11% in quantity and 3% in value YoY.

In 8 months, total rubber export value is about 1.19 billion USD, up by 7.8% in volume and 8% in value YoY.

According to the Ministry, August rubber price on main Asia exchanges all lower than previous month.

China is the biggest export market for Vietnam rubber, accounting 99.7% total natural and synthetic rubber volume.

### **State budget collection dropped by over 33 trillion because of lower environment tax on fuel and oil products**

Domestic fuel price saw the 6<sup>th</sup> drop since early July. From 15:00 September 5, fuel price dropped by 370-430 dong. RON 95-III dropped to 24,320 dong and E5 RON 92 to 23,350 dong.

Meanwhile, oil price increased by 1,390-1,430 dong, and this is the first time that oil price is higher than fuel price.

According to Ministry of Finance, total state budget collection drop came from lower environment tax on fuel, oil, and frease in 2022 of about 33,488 billion.

Besides, the Ministry stated to check and will soon report to the Government for adjusting MFN tax for other input materials used on production to support domestic production.

Source: Cafef, NDH

## Listing Company News

### **PV Power will contribute 30% capital in Quang Ninh LNG Gas Power**

BoM of PV Power (HoSE: POW) approved to invest 30% in founding Quang Ninh LNG Gas Power. According to 2022 half-year checked report, PV Power has 5 subsidiary and 2 associated companies.

For business results, total revenue in 7 months is 16,672 billion, down by 5.7% YoY, reaching 69% revenue target. For revenue structure, Nhon Trach 2 factory contributed the most with 843 billion, accounting 38.1%.

### **TNG revenue in August is nearly 700 billion**

TNG Textile (HNX: TNG) has released August results with revenue of 696 billion, up by 20% YoY, 3% higher than month target. In 8 months, revenue is 4,690 billion, up by 32% YoY. So, the company has completed 78% revenue target of 2022.

For revenue structure, export still accounts the most in total revenue in August with 686 billion. America is still the main market with 41% revenue.

### **Saigon Beer – Middle region advances 25% cash dividend**

Saigon Beer – Middle region (HoSE: SMB) announced that September 21 will be closing date for advancing 25% cash dividend of 2022. Payment time is expected from September 29. With 29.8 million outstanding shares, the company will spend 74.6 billion on dividend payment.

As of June 30, Saigon Beer-Liquor-Beverage (Sabeco, HoSE: SAB) is the biggest shareholder of Saigon Beer – Middle Region with 32.4% share. So, Sabeco will receive 24 billion dong of dividend.

In Q2, the company revenue is 399.2 billion, up by 23.5% YoY. Cost increased by 20.5% to 276.1 billion, so gross margin improved from 29.1% to 30.8%.

As the result, the company collected 72.5 billion dong of EAT, 47.3% higher than Q2/2021. In 6 months, revenue reached 682.4 billion, EAT is 109 billion, up by 14.5% and 40.3% YoY.

Source: NDH

## MARKET STATISTICS

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	40,050	1.39%	0.05%
CTG	28,250	1.07%	0.03%
NVL	82,100	0.74%	0.02%
VRE	28,050	1.81%	0.02%
POW	14,300	2.14%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	12,300	4.24%	0.10%
CEO	32,000	2.24%	0.05%
NVB	25,800	1.18%	0.05%
SHS	13,100	1.55%	0.05%
THD	56,000	0.72%	0.04%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	63,300	-1.09%	-0.05%
HPG	23,550	-1.46%	-0.04%
BCM	88,900	-1.77%	-0.03%
GVR	25,900	-1.15%	-0.02%
DCM	36,600	-4.56%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSF	83,300	-0.83%	-0.06%
IDC	61,000	-0.97%	-0.06%
PVS	28,100	-1.06%	-0.04%
CDN	26,200	-4.73%	-0.04%
VC3	41,100	-1.67%	-0.02%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	12,450	-3.86%	30,804,500
POW	14,300	2.14%	30,632,900
HPG	23,550	-1.46%	15,332,900
GEX	25,000	2.67%	15,306,700
NKG	22,550	-0.44%	14,903,400

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	13,100	1.55%	7,265,156
PVS	28,100	-1.06%	7,121,261
KLF	2,200	-8.33%	5,794,052
ART	3,600	-10.00%	4,826,472
CEO	32,000	2.24%	3,552,497

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
POW	14,300	2.14%	441.8
DCM	36,600	-4.56%	428.5
DGC	100,600	-0.69%	402.9
HAG	12,450	-3.86%	391.8
GEX	25,000	2.67%	384.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	28,100	-1.06%	202.8
IDC	61,000	-0.97%	202.7
CEO	32,000	2.24%	113.3
SHS	13,100	1.55%	95.3
PVC	22,000	-3.93%	53.6

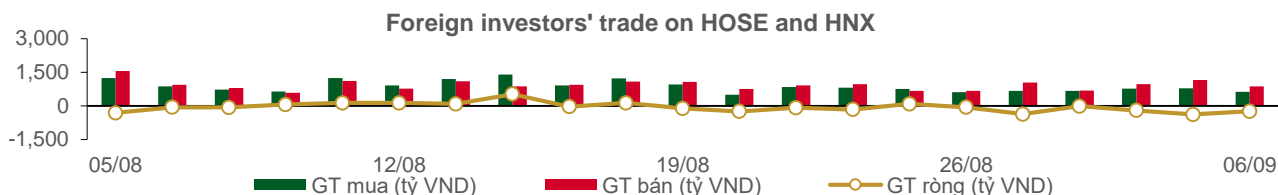
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
STB	6,590,000	162.77
HDB	5,362,501	141.57
MSN	1,037,400	119.82
EIB	3,626,000	109.20
TCB	2,767,000	106.93

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
AMV	2,000,000	14.40
IDC	180,200	10.02
VCS	97,700	7.33
GKM	120,000	4.55
TKC	182,599	1.57

## 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	20.13	585.36	29.04	855.48	(8.91)	(270.12)
HNX	1.49	42.56	0.60	10.86	0.89	31.70
<b>Total</b>	<b>21.62</b>	<b>627.92</b>	<b>29.64</b>	<b>866.34</b>	<b>(8.02)</b>	<b>(238.42)</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	21,200	3,025,500	64.76	PVS	28,100	1,339,000	38.10
NVL	82,100	537,300	43.93	TNG	26,800	61,200	1.66
FPT	85,800	424,300	39.11	HLD	46,900	27,500	1.37
VNM	77,800	493,100	38.50	PVI	46,400	4,900	0.23
HDB	26,700	1,264,300	33.65	VCS	74,800	3,000	0.23

### TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
HPG	23,550	2,085,500	49.52	BCC	14,800	190,000	2.83
VIC	63,300	657,800	42.01	HLD	46,900	31,400	1.56
FPT	85,800	422,300	38.94	VCS	74,800	20,377	1.53
NVL	82,100	465,100	38.06	PVS	28,100	54,100	1.52
FUEVFVND	27,590	1,217,700	33.53	TVD	17,200	66,200	1.15

### TOP 5 NET BUYING

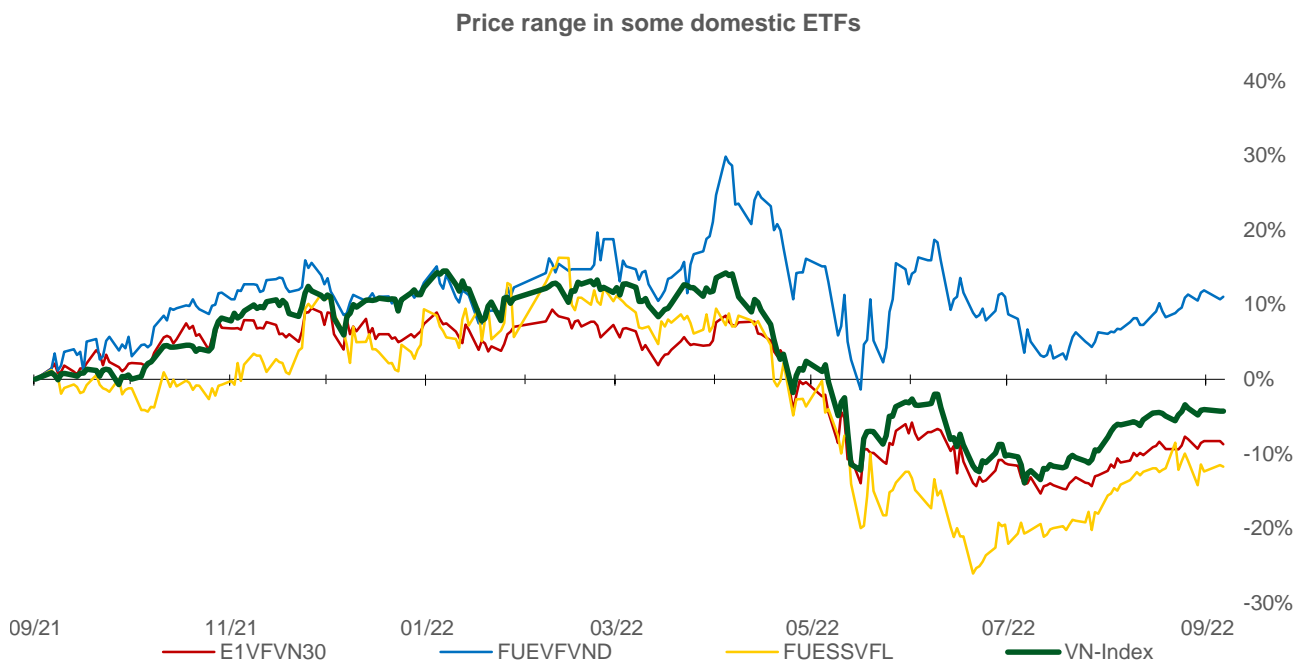
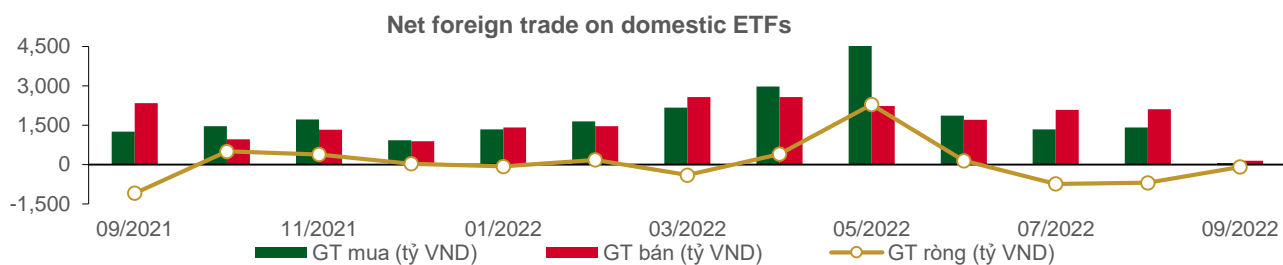
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVD	21,200	2,626,100	56.19	PVS	28,100	1,284,900	36.58
VNM	77,800	456,800	35.67	TNG	26,800	60,720	1.65
HDB	26,700	913,800	24.34	SD5	9,700	20,300	0.20
MSN	115,000	125,600	14.55	API	22,900	7,800	0.19
HDG	54,000	210,200	11.49	NDN	10,600	12,500	0.13

### 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)
VIC	63,300	(537,600)	(34.31)	BCC	14,800	(190,000)	(2.83)
HPG	23,550	(1,308,600)	(31.02)	VCS	74,800	(17,377)	(1.30)
KDH	36,200	(842,700)	(30.57)	TVD	17,200	(66,200)	(1.15)
KBC	33,900	(741,800)	(25.50)	DL1	6,000	(174,300)	(1.05)
DCM	36,600	(647,800)	(24.45)	TKU	20,000	(10,500)	(0.20)

## 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	21,950	-0.5%	1,383,600	30.33	E1VFN30	18.09	29.07	(10.98)
FUEMAV30	15,370	0.0%	138,700	2.11	FUEMAV30	1.94	2.03	(0.09)
FUESSV30	16,190	-0.4%	5,700	0.09	FUESSV30	0.02	0.05	(0.03)
FUESSV50	20,630	-3.6%	10,000	0.21	FUESSV50	0.01	0.01	(0.00)
FUESSVFL	18,140	-0.3%	30,600	0.55	FUESSVFL	0.00	0.38	(0.38)
FUEVFN30	27,590	0.3%	1,277,000	35.16	FUEVFN30	10.23	33.53	(23.29)
FUEVN100	16,800	-0.9%	73,500	1.23	FUEVN100	0.52	1.04	(0.53)
FUEIP100	9,350	0.2%	57,100	0.53	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,500	0.2%	114,600	0.94	FUEKIV30	0.55	0.25	0.30
<b>Total</b>			<b>3,090,800</b>	<b>71.16</b>	<b>Total</b>	<b>31.35</b>	<b>66.35</b>	<b>(35.00)</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	50	0.0%	18,260	14	24,650	1	(49)	28,420	3.2	20/09/2022
CACB2203	450	0.0%	1,940	43	24,650	148	(302)	26,420	2.4	19/10/2022
CACB2204	1,020	2.0%	9,080	62	24,650	402	(618)	26,020	1.6	07/11/2022
CACB2205	1,800	-2.7%	12,140	97	24,650	930	(870)	24,000	2.0	12/12/2022
CFPT2201	490	-5.8%	42,440	14	85,800	270	(220)	86,490	6.5	20/09/2022
CFPT2204	1,210	0.0%	5,720	92	85,800	636	(574)	86,490	8.2	07/12/2022
CFPT2205	1,030	-1.9%	400	129	85,800	699	(331)	91,930	5.9	13/01/2023
CFPT2206	1,750	-1.1%	64,260	97	85,800	728	(1,022)	90,940	4.9	12/12/2022
CFPT2207	3,430	-1.2%	96,110	97	85,800	2,267	(1,163)	74,140	5.9	12/12/2022
CHDB2201	30	50.0%	21,380	15	26,700	3	(27)	31,000	5.0	21/09/2022
CHDB2204	30	-50.0%	1,390	20	26,700	12	(18)	31,500	2.0	26/09/2022
CHDB2205	440	10.0%	820	44	26,700	240	(200)	27,110	5.0	20/10/2022
CHDB2206	370	0.0%	13,350	119	26,700	141	(229)	30,000	8.0	03/01/2023
CHDB2207	1,620	3.9%	31,340	92	26,700	1,098	(522)	24,500	3.0	07/12/2022
CHDB2208	1,460	2.8%	2,960	203	26,700	912	(548)	24,000	5.0	28/03/2023
CHDB2209	910	0.0%	450	94	26,700	496	(414)	26,870	4.0	09/12/2022
CHDB2210	0	0.0%	0	185	26,700	411	411	28,890	5.0	10/03/2023
CHPG2201	40	0.0%	26,020	45	23,550	0	(40)	37,570	7.6	21/10/2022
CHPG2202	20	-33.3%	27,360	15	23,550	0	(20)	40,760	7.6	21/09/2022
CHPG2203	20	0.0%	32,410	14	23,550	0	(20)	38,960	3.0	20/09/2022
CHPG2207	20	-33.3%	760	20	23,550	0	(20)	38,960	2.3	26/09/2022
CHPG2208	110	-8.3%	11,480	31	23,550	2	(108)	30,260	3.8	07/10/2022
CHPG2210	30	0.0%	1,500	44	23,550	0	(30)	36,140	6.1	20/10/2022
CHPG2211	60	-40.0%	5,890	43	23,550	1	(59)	33,660	3.0	19/10/2022
CHPG2212	260	-13.3%	82,050	112	23,550	78	(182)	27,830	7.6	27/12/2022
CHPG2213	760	-7.3%	26,460	55	23,550	171	(589)	26,480	2.3	31/10/2022
CHPG2214	290	-3.3%	49,690	119	23,550	64	(226)	28,740	7.6	03/01/2023
CHPG2215	620	-1.6%	66,330	203	23,550	294	(326)	23,000	10.0	28/03/2023
CHPG2216	2,400	-3.6%	14,340	111	23,550	1,666	(734)	19,000	3.0	26/12/2022
CHPG2217	1,980	-5.7%	5,900	111	23,550	666	(1,314)	25,000	2.0	26/12/2022
CHPG2218	800	0.0%	3,000	94	23,550	303	(497)	24,890	4.0	09/12/2022
CHPG2219	960	0.0%	2,400	185	23,550	262	(698)	26,890	5.0	10/03/2023
CKDH2201	10	0.0%	7,140	29	36,200	0	(10)	55,990	7.3	05/10/2022
CKDH2205	10	-50.0%	11,040	20	36,200	0	(10)	52,700	2.7	26/09/2022
CKDH2206	10	0.0%	30	14	36,200	0	(10)	48,160	7.3	20/09/2022
CKDH2207	250	-43.2%	39,020	62	36,200	43	(207)	45,430	3.6	07/11/2022
CKDH2208	1,200	-4.0%	2,050	92	36,200	629	(571)	35,890	4.5	07/12/2022
CKDH2209	1,090	-3.5%	28,490	203	36,200	549	(541)	36,340	7.3	28/03/2023
CKDH2210	1,180	-4.8%	34,780	111	36,200	457	(723)	39,000	4.0	26/12/2022
CKDH2211	1,690	0.0%	10	94	36,200	537	(1,153)	40,890	2.0	09/12/2022
CKDH2212	660	0.0%	210	185	36,200	227	(433)	42,000	8.0	10/03/2023
CMBB2201	400	2.6%	23,880	14	23,650	165	(235)	24,580	1.7	20/09/2022
CMBB2203	40	-20.0%	1,800	20	23,650	1	(39)	29,580	1.7	26/09/2022
CMBB2204	900	1.1%	4,870	62	23,650	339	(561)	25,830	1.7	07/11/2022
CMBB2205	920	1.1%	7,260	55	23,650	197	(723)	26,670	1.7	31/10/2022
CMBB2206	660	0.0%	5,990	27	23,650	624	(36)	18,520	8.3	03/10/2022
CMBB2207	780	-2.5%	3,570	119	23,650	557	(223)	19,550	8.3	03/01/2023
CMBB2208	2,290	0.4%	11,400	111	23,650	1,454	(836)	22,500	1.7	26/12/2022
CMSN2201	20	100.0%	7,520	15	115,000	2	(18)	140,690	16.6	21/09/2022
CMSN2202	320	3.2%	20,720	31	115,000	221	(99)	126,620	8.3	07/10/2022
CMSN2204	1,130	-2.6%	20,150	62	115,000	792	(338)	115,650	9.9	07/11/2022
CMSN2205	930	0.0%	0	112	115,000	601	(329)	113,150	19.9	27/12/2022
CMSN2206	600	-1.6%	3,650	119	115,000	267	(333)	132,360	19.9	03/01/2023
CMSN2207	1,340	0.0%	90	125	115,000	684	(656)	128,060	9.9	09/01/2023



CMSN2208	1,080	-1.8%	30	31	115,000	843	(237)	104,230	14.9	07/10/2022
CMSN2209	1,320	0.8%	130	203	115,000	845	(475)	111,410	19.9	28/03/2023
CMSN2210	1,310	5.7%	830	129	115,000	1,432	122	116,000	8.0	13/01/2023
CMSN2211	0	0.0%	0	94	115,000	1,267	1,267	110,000	10.0	09/12/2022
CMSN2212	0	0.0%	0	185	115,000	785	785	112,230	20.0	10/03/2023
CMWG2201	1,400	2.9%	2,210	14	72,900	1,264	(136)	66,860	5.0	20/09/2022
CMWG2203	490	0.0%	5,510	20	72,900	580	90	73,570	3.5	26/09/2022
CMWG2204	640	0.0%	46,580	31	72,900	672	32	72,080	5.0	07/10/2022
CMWG2205	940	-1.1%	32,960	62	72,900	488	(452)	77,300	5.0	07/11/2022
CMWG2206	1,410	-2.8%	1,200	125	72,900	310	(1,100)	88,060	5.0	09/01/2023
CMWG2207	1,200	-2.4%	1,900	62	72,900	576	(624)	74,570	6.0	07/11/2022
CMWG2208	2,520	0.4%	7,960	111	72,900	1,492	(1,028)	63,000	8.0	26/12/2022
CMWG2209	1,020	0.0%	440	97	72,900	838	(182)	57,000	20.0	12/12/2022
CMWG2210	1,000	0.0%	2,050	185	72,900	816	(184)	59,000	20.0	10/03/2023
CNVL2201	80	-20.0%	4,440	29	82,100	2	(78)	93,980	20.0	05/10/2022
CNVL2203	60	200.0%	1,510	20	82,100	5	(55)	92,500	5.0	26/09/2022
CNVL2204	120	0.0%	410	14	82,100	20	(100)	86,000	16.0	20/09/2022
CNVL2205	830	-2.4%	2,510	112	82,100	296	(534)	81,890	16.0	27/12/2022
CNVL2206	850	-3.4%	30	119	82,100	244	(606)	84,000	16.0	03/01/2023
CNVL2207	1,000	0.0%	0	125	82,100	403	(597)	84,000	10.0	09/01/2023
CNVL2208	1,190	-0.8%	160	203	82,100	471	(719)	80,000	16.0	28/03/2023
CNVL2209	950	0.0%	60	94	82,100	226	(724)	86,870	10.0	09/12/2022
CNVL2210	800	0.0%	40	185	82,100	209	(591)	88,890	16.0	10/03/2023
CPDR2201	20	0.0%	1,590	29	55,000	0	(20)	83,080	3.7	05/10/2022
CPDR2203	20	0.0%	30,050	14	55,000	0	(20)	66,000	10.0	20/09/2022
CPDR2204	460	0.0%	22,450	119	55,000	182	(278)	57,980	16.0	03/01/2023
CPDR2205	760	-3.8%	1,830	203	55,000	412	(348)	53,000	16.0	28/03/2023
CPNJ2201	2,530	-0.4%	1,130	14	114,000	2,490	(40)	94,470	7.9	20/09/2022
CPNJ2202	700	4.5%	2,600	27	114,000	613	(87)	99,480	24.9	03/10/2022
CPNJ2203	740	-2.6%	3,020	119	114,000	521	(219)	109,430	24.9	03/01/2023
CPNJ2204	1,000	-2.9%	2,130	125	114,000	279	(721)	142,260	9.9	09/01/2023
CPNJ2205	1,020	5.2%	850	129	114,000	939	(81)	129,000	6.0	13/01/2023
CPOW2202	170	13.3%	37,670	70	14,300	56	(114)	18,000	5.0	15/11/2022
CPOW2204	760	5.6%	43,120	203	14,300	476	(284)	13,980	5.0	28/03/2023
CPOW2205	1,620	4.5%	47,340	129	14,300	1,956	336	13,900	1.0	13/01/2023
CPOW2206	1,380	0.0%	200	94	14,300	691	(689)	14,570	2.0	09/12/2022
CPOW2207	920	0.0%	100	97	14,300	404	(516)	14,110	4.0	12/12/2022
CPOW2208	770	0.0%	4,270	185	14,300	439	(331)	15,220	4.0	10/03/2023
CPOW2209	820	0.0%	4,020	216	14,300	389	(431)	16,330	4.0	10/04/2023
CSTB2201	20	0.0%	2,450	15	24,700	3	(17)	29,890	5.0	21/09/2022
CSTB2202	20	-60.0%	106,240	14	24,700	8	(12)	29,500	2.0	20/09/2022
CSTB2206	20	0.0%	290	20	24,700	0	(20)	37,500	2.0	26/09/2022
CSTB2208	150	-6.3%	90	44	24,700	39	(111)	30,110	5.0	20/10/2022
CSTB2209	280	-3.5%	10	43	24,700	25	(255)	32,000	3.0	19/10/2022
CSTB2210	560	0.0%	66,820	62	24,700	303	(257)	28,500	2.0	07/11/2022
CSTB2211	570	-3.4%	41,220	112	24,700	399	(171)	23,330	8.0	27/12/2022
CSTB2212	1,140	0.0%	46,770	55	24,700	592	(548)	26,000	2.0	31/10/2022
CSTB2213	530	-1.9%	43,130	119	24,700	337	(193)	24,440	8.0	03/01/2023
CSTB2214	2,350	0.4%	3,080	125	24,700	1,759	(591)	23,000	2.0	09/01/2023
CSTB2215	1,310	0.8%	26,210	203	24,700	934	(376)	22,220	5.0	28/03/2023
CSTB2216	1,050	0.0%	10	94	24,700	550	(500)	27,980	2.0	09/12/2022
CTCB2201	20	0.0%	50,650	14	38,650	0	(20)	55,000	4.0	20/09/2022
CTCB2204	150	0.0%	3,660	31	38,650	17	(133)	45,000	5.0	07/10/2022
CTCB2205	320	0.0%	0	43	38,650	18	(302)	46,500	5.0	19/10/2022
CTCB2206	510	-1.9%	51,660	62	38,650	142	(368)	43,500	4.0	07/11/2022
CTCB2207	910	1.1%	4,590	129	38,650	497	(413)	43,000	3.0	13/01/2023
CTCB2208	2,690	0.4%	1,490	111	38,650	1,135	(1,555)	40,000	2.0	26/12/2022
CTCB2209	3,390	0.6%	3,190	111	38,650	1,921	(1,469)	34,000	3.0	26/12/2022
CTPB2201	10	-50.0%	22,560	14	28,000	0	(10)	42,000	4.0	20/09/2022
CTPB2203	650	8.3%	850	52	28,000	530	(120)	23,000	10.0	28/10/2022

CTPB2204	780	0.0%	160	203	28,000	596	(184)	23,890	10.0	28/03/2023
CVHM2201	10	0.0%	19,240	15	61,100	0	(10)	85,190	15.5	21/09/2022
CVHM2202	20	-33.3%	970	14	61,100	0	(20)	90,360	7.8	20/09/2022
CVHM2206	30	0.0%	200	20	61,100	0	(30)	83,560	4.9	26/09/2022
CVHM2207	250	-7.4%	220	43	61,100	15	(235)	70,930	7.8	19/10/2022
CVHM2208	480	0.0%	70	62	61,100	98	(382)	67,040	7.8	07/11/2022
CVHM2209	340	-2.9%	30	112	61,100	61	(279)	69,980	15.5	27/12/2022
CVHM2210	240	-4.0%	36,040	119	61,100	10	(230)	80,000	16.0	03/01/2023
CVHM2211	680	-1.5%	1,530	203	61,100	220	(460)	65,000	16.0	28/03/2023
CVHM2212	2,070	-1.9%	6,060	97	61,100	379	(1,691)	65,000	5.0	12/12/2022
CVHM2213	750	0.0%	210	185	61,100	228	(522)	63,980	16.0	10/03/2023
CVIC2201	10	-50.0%	4,520	15	63,300	0	(10)	103,980	16.0	21/09/2022
CVIC2203	70	-12.5%	1,150	31	63,300	0	(70)	86,000	10.0	07/10/2022
CVIC2205	60	-14.3%	3,100	44	63,300	0	(60)	86,670	16.0	20/10/2022
CVIC2206	40	0.0%	130	13	63,300	0	(40)	82,500	10.0	19/09/2022
CVJC2202	20	0.0%	115,360	14	119,700	0	(20)	156,790	20.0	20/09/2022
CVJC2203	600	-7.7%	16,780	112	119,700	163	(437)	131,130	20.0	27/12/2022
CVJC2204	830	-3.5%	9,450	203	119,700	249	(581)	133,980	20.0	28/03/2023
CVJC2205	730	0.0%	3,340	94	119,700	187	(543)	130,000	16.0	09/12/2022
CVJC2206	810	0.0%	500	185	119,700	240	(570)	133,000	20.0	10/03/2023
CVNM2201	70	-12.5%	2,500	15	77,800	3	(67)	85,600	15.2	21/09/2022
CVNM2204	870	7.4%	67,050	31	77,800	784	(86)	70,600	9.7	07/10/2022
CVNM2205	500	11.1%	8,370	44	77,800	195	(305)	77,370	15.5	20/10/2022
CVNM2206	740	8.8%	5,090	43	77,800	344	(396)	77,370	8.7	19/10/2022
CVNM2207	1,340	2.3%	510	203	77,800	779	(561)	68,670	15.5	28/03/2023
CVNM2208	0	0.0%	0	94	77,800	517	517	76,000	10.0	09/12/2022
CVNM2209	0	0.0%	0	185	77,800	409	409	76,890	16.0	10/03/2023
CVPB2201	40	-20.0%	40,020	14	31,400	1	(39)	37,000	5.0	20/09/2022
CVPB2204	400	-2.4%	60	70	31,400	143	(257)	30,890	16.0	15/11/2022
CVPB2205	50	0.0%	320	13	31,400	1	(49)	37,500	4.0	19/09/2022
CVPB2206	620	0.0%	9,100	62	31,400	119	(501)	38,000	2.0	07/11/2022
CVPB2207	1,410	-2.8%	4,400	129	31,400	1,054	(356)	33,000	2.0	13/01/2023
CVPB2208	2,230	1.8%	16,180	97	31,400	1,481	(749)	28,000	3.0	12/12/2022
CVPB2209	920	0.0%	200	94	31,400	329	(591)	26,880	16.0	09/12/2022
CVRE2201	20	0.0%	10,660	14	28,050	1	(19)	34,000	4.0	20/09/2022
CVRE2204	110	0.0%	12,390	31	28,050	22	(88)	33,000	5.0	07/10/2022
CVRE2206	120	-7.7%	200	44	28,050	12	(108)	35,560	5.0	20/10/2022
CVRE2207	100	-23.1%	16,490	44	28,050	23	(77)	33,330	8.0	20/10/2022
CVRE2208	640	4.9%	5,510	62	28,050	274	(366)	32,000	2.0	07/11/2022
CVRE2209	370	5.7%	20,880	112	28,050	173	(197)	30,890	8.0	27/12/2022
CVRE2210	900	3.5%	9,550	92	28,050	474	(426)	28,800	4.0	07/12/2022
CVRE2211	650	3.2%	113,290	203	28,050	377	(273)	28,890	8.0	28/03/2023
CVRE2212	1,030	4.0%	1,090	129	28,050	930	(100)	30,000	2.0	13/01/2023
CVRE2213	850	0.0%	540	185	28,050	353	(497)	32,000	5.0	10/03/2023

(\*) 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="#">MSB</a>	(New) HOSE	19,100	29,500	31/08/2022	4,321	10.4	1.7
<a href="#">GAS</a>	(New) HOSE	116,500	136,100	24/08/2022	18,193	14.3	4.0
<a href="#">VIB</a>	(New) HOSE	24,600	42,800	12/08/2022	7,918	11.4	2.8
<a href="#">SHB</a>	(New) HOSE	15,500	30,300	03/08/2022	9,583	8.5	1.8
<a href="#">PVT</a>	(New) HOSE	22,650	32,000	25/07/2022	996	10.4	1.5
<a href="#">OCB</a>	HOSE	17,600	33,000	11/07/2022	4,892	9.2	1.7
<a href="#">VPB</a>	HOSE	31,400	53,200	11/07/2022	19,558	12.3	2.4
<a href="#">TCB</a>	HOSE	38,650	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	82,700	126,500	11/07/2022	26,600	17.6	3.6
<a href="#">BID</a>	HOSE	40,050	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	24,650	36,800	11/07/2022	17,241	8.0	1.8
<a href="#">HDB</a>	HOSE	26,700	36,100	11/07/2022	8,189	9.9	1.9
<a href="#">TPB</a>	HOSE	28,000	36,300	11/07/2022	5,828	9.9	1.8
<a href="#">LPB</a>	HOSE	15,900	20,100	11/07/2022	3,730	8.1	1.3
<a href="#">BVH</a>	HOSE	59,100	82,700	11/07/2022	2,920	22.1	2.6
<a href="#">PVI</a>	HNX	46,400	59,680	11/07/2022	1,031	13.6	1.7
<a href="#">BMI</a>	HOSE	31,200	42,000	11/07/2022	267	14.3	1.5
<a href="#">KBC</a>	HOSE	33,900	55,000	11/07/2022	4,503	13.8	1.7
<a href="#">GVR</a>	HOSE	25,900	32,100	11/07/2022	5,812	27.6	2.3
<a href="#">LHG</a>	HOSE	38,950	88,000	11/07/2022	599	7.3	2.3
<a href="#">POW</a>	HOSE	14,300	15,400	11/07/2022	2,913	14.0	1.0
<a href="#">PPC</a>	HOSE	18,150	21,000	11/07/2022	320	14.5	1.4
<a href="#">NT2</a>	HOSE	27,800	27,500	11/07/2022	692	11.4	1.8
<a href="#">GEG</a>	HOSE	22,050	22,400	11/07/2022	528	16.2	1.7
<a href="#">REE</a>	HOSE	86,300	84,700	11/07/2022	2,873	12.4	1.3
<a href="#">GMD</a>	HOSE	50,800	61,600	11/07/2022	819	22.7	2.6
<a href="#">FPT</a>	HOSE	85,800	125,100	11/07/2022	6,053	32.2	6.5
<a href="#">CTR</a>	HOSE	74,200	84,500	11/07/2022	394	24.5	6.2
<a href="#">HPG</a>	HOSE	23,550	45,400	11/07/2022	27,883	10.6	2.4
<a href="#">HSG</a>	HOSE	22,100	23,400	11/07/2022	2,842	4.1	1.1
<a href="#">SMC</a>	HOSE	19,900	25,400	11/07/2022	996	1.6	0.7
<a href="#">NKG</a>	HOSE	22,550	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	71,300	54,100	11/07/2022	99	6.0	0.4
<a href="#">TNH</a>	HOSE	41,450	50,000	11/07/2022	154	13.5	2.3
<a href="#">TRA</a>	HOSE	87,800	124,200	11/07/2022	296	17.4	3.4
<a href="#">IMP</a>	HOSE	61,500	70,200	11/07/2022	230	20.4	2.4
<a href="#">DHG</a>	HOSE	92,000	118,500	11/07/2022	813	19.1	3.8
<a href="#">STK</a>	HOSE	44,700	76,200	11/07/2022	300	18.0	3.4
<a href="#">TCM</a>	HOSE	44,350	64,400	11/07/2022	264	20.0	3.0
<a href="#">VRE</a>	HOSE	28,050	40,720	11/07/2022	2,604	35.6	2.9
<a href="#">KDH</a>	HOSE	36,200	55,700	11/07/2022	1,363	25.4	3.4
<a href="#">NLG</a>	HOSE	42,000	64,800	11/07/2022	1,386	16.6	2.4
<a href="#">VHM</a>	HOSE	61,100	110,600	11/07/2022	33,671	14.3	3.3
<a href="#">MSN</a>	HOSE	115,000	164,800	11/07/2022	8,969	28.6	5.8
<a href="#">VNM</a>	HOSE	77,800	100,900	11/07/2022	9,703	22.0	5.9
<a href="#">KDC</a>	HOSE	67,000	65,000	11/07/2022	709	24.0	2.8
<a href="#">SAB</a>	HOSE	188,600	169,500	11/07/2022	4,398	26.0	4.7
<a href="#">DBC</a>	HOSE	26,750	29,200	11/07/2022	473	14.2	1.0
<a href="#">BAF</a>	HOSE	28,400	41,300	11/07/2022	405	14.6	2.4
<a href="#">MPC</a>	UPCOM	45,050	53,400	11/07/2022	1,225	9.2	1.7

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
<a href="#">FMC</a>	HOSE	50,900	80,700	11/07/2022	385	13.7	3.3
<a href="#">ANV</a>	HOSE	53,000	50,300	11/07/2022	258	25.8	2.7
<a href="#">VHC</a>	HOSE	91,400	120,600	11/07/2022	1,644	13.5	3.1
<a href="#">MWG</a>	HOSE	72,900	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	90,800	115,000	11/07/2022	693	19.7	6.0
<a href="#">DGW</a>	HOSE	74,000	82,000	11/07/2022	805	16.7	5.4
<a href="#">PET</a>	HOSE	43,450	45,400	11/07/2022	303	13.9	2.3
<a href="#">BSR</a>	UPCOM	25,676	32,300	11/07/2022	9,749	10.2	2.1
<a href="#">PLX</a>	HOSE	41,500	53,900	11/07/2022	3,088	15.6	2.6

Source: PHFM

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



### **Analyst Certification**

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