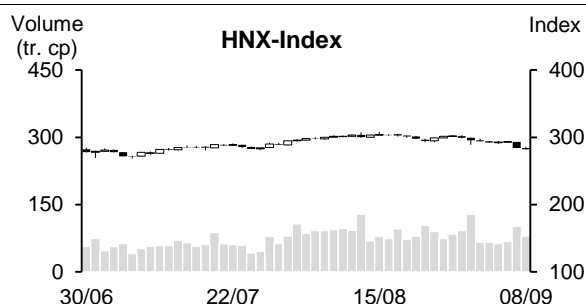
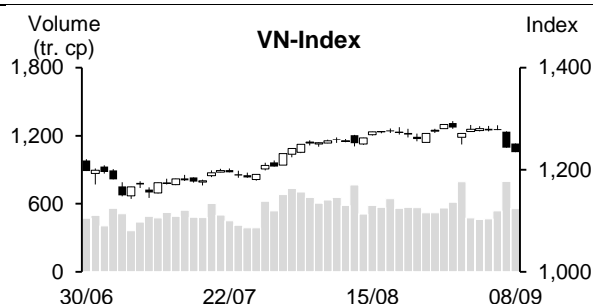


08/09/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,234.60	-0.69%	1,265.57	-0.27%	282.15	-0.67%
Total volume (mil. shares)	599.61	-29.65%	143.95	-30.68%	80.57	-21.78%
Matched volume (mil. shares)	557.78	-29.98%	124.24	-33.65%	79.77	-20.76%
20-session average (mil. shares)	582.87	-4.30%	138.05	-10.00%	84.96	-6.10%
Total value (bil dong)	14,415.11	-29.10%	5,115.38	-25.13%	1,486.59	-33.78%
Matched value (bil dong)	12,723.16	-32.42%	3,971.47	-34.91%	1,466.10	-31.12%
20-session average (bil dong)	13,921.95	-8.61%	4,572.82	-13.15%	1,744.44	-15.96%
	Weight %		Weight %		Weight %	
Number of gainers	151	28%	11	37%	73	31%
Number of droppers	317	59%	18	60%	115	49%
Stand still codes	70	13%	1	3%	49	21%



REMARKABLE POINTS ON THE MARKET

The market saw another drop with strong selling pressure at the end. The recovery on America stock market last night helped investors being less negative so Vietnam stock market opened in green. However, investors were still cautious as the cash flow didn't spread. Pillar codes were modest while the market leaned on droppers. Only some groups could gain like retail and fertilizer. Besides, FLC codes were also remarkable with many limit gainers after rumors on being canceled for listing. A remarkable point today came from ATC as many codes saw strong selling so VN-Index dropped and closed at day lowest level.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume dropped to below 10 and 20-session average, showing that selling pressure tended to drop. Not just that, the index was out of lower Bollinger band and MA50 is strong support for the index at the moment, showing that the index might soon see some recoveries if 1,227 points (MA50) can stand in the next few sessions. However, the index was below MA20, and MA5 cut down to MA20, showing that short-term trend is still dropping. Therefore, if the index can gain from support level of MA50, it will only be a technical recovery, with resistant level around 1,269 points (MA20). For HNX, HNX-Index saw similar situation. It dropped and stayed below MA20, and MACD dropped negatively, showing that dropping trend is still there, the index might see pressure toward support level around 262 points (old bottom in June). In general, the market is still seeing dropping pressure. Therefore, investors should consider using technical recoveries to bring the weight to a safe level to limit unexpected risks from the market.

Recommending code: VSH (Buy)

Observing code: DGW, DRC, BMP

(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	VSH	Buy	09/09/22	40.55	40.55	0.0%	45	11.0%	39	-3.8%	Might return to gaining trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	DGW	Observe to buy	09/09/22	71.8	84-90	Stay above uptrend line and not dropping too much in recent 2 sessions -> might gain again if the market recovers, need to surpass 75 to confirm
2	DRC	Observe to buy	09/09/22	31	35-36	Sign of escaping collecting level while the market drops strongly with higher vol. again -> might return to gaining trend
3	BMP	Observe to buy	09/09/22	61.2	67 76	Sign of being at over selling state in short-term while the main gaining trend is still there + at support level of 60-62 -> might soon gain again, might consider buying at support level

List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	SAB	Hold	22/06/22	191.7	155	23.7%	200	29.0%	149	-3.9%	
2	HDB	Buy	24/08/22	25.5	25.7	-0.8%	29.4	14.4%	24.9	-3.1%	
3	POW	Buy	25/08/22	13.7	14.05	-2.5%	16.1	14.6%	13.5	-4%	
4	MSN	Buy	26/08/22	115	112.8	2.0%	135	19.7%	107.5	-5%	
5	BWE	Buy	31/08/22	48.3	50.1	-3.6%	58	15.8%	47.3	-6%	

Domestic news

Top 10 provinces and cities on FDI investment from 2010 until now

Top 10 provinces and cities on FDI investment growth from 2010 until now are: Bac Lieu, Thai Nguyen, Quang Tri, Dac Nong, Quang Binh, Tra Vinh, Ha Nam, Nam Dinh, Bac Giang, and Yen Bai.

In which, Bac Lieu saw the strongest growth among 63 provinces and cities from 2010 until now. In detail, in 2010, total FDI in Bac Lieu was 46 million USD, ranked 54/63 locals.

In 8 months 2022, total FDI in Bac Lieu increased to 4.6 billion USD, ranked 22/63 locals. Accordingly, Bac Lieu's FDI growth is over 99 times of 2010.

After Bac Lieu, Thai Nguyen saw second highest FDI growth from 2010 until now. In 2010, Thai Nguyen total FDI was 113.3 million USD, ranked 45/63 locals. In 8 months 2022, the ranking increased to 11/63 locals with total FDI of 10.44 billion USD.

Bac Lieu and Thai Nguyen are the only 2 provinces with FDI growth of over 90 times from 2010 until now.

SBV invests nearly 60 trillion dong from the beginning of the week

On September 7, SBV bought 13,720.04 billion dong of 7-day term trust bond and 14,999.99 billion dong of 14-day term trust bond, interest rate is 4.5% and 4.65%/year, seeing equivalent amount of VND on banking system.

September 7 is the third session in a row after the holiday that SBV saw VND investment on the market via trust bond.

On September 5 and 6, SBV's investment was nearly 15 trillion dong a session, on 7-day term and interest rate is around 4.5-4.6%/year. On both these sessions, the number of member bidding and winning was high.

So, in the first 3 sessions this week, SBV total investment on the market is 58,720 billion via trust bond purchase.

According to SBV, VND overnight loan interest rate among banks is still 5.21%/year on September 5, 0.18 percent-points higher than August 31. Similarly, 1-week rate also increased by 0.1 percent-points to 5.21%/year.

Source: NDH, Cafef

Listing Company News

Hoa Phat steel selling in August is higher than July but lower than same period

Hoa Phat Group (HoSE: HPG) announced August selling at 628,000 tons of construction steel, steel billet, and HRC, 19% higher than July and down by 9% YoY. Steel pipe is nearly 64,000 tons, up by 60% YoY. Hoa Phat Steel sheet is 28,000 tons, down by 5% YoY but up by 60% MoM.

In 8 months, the group manufactured 5.5 million tons of raw steel, up by 2% YoY. Steel billet, construction steel, and HRC reached 5.14 million tons, up by 5% YoY. Construction steel contributed 3.1 million tons, up by 27%, in which, export accounts 32% with 990,000 tons, up by 82% YoY.

The company expects that the selling will increase at the end of the years as it is a busy season for construction.

HoSE noted on possibility of listing cancelation on Vietnam Airlines

Recently, HoSE has noted on the possibility of mandate listing cancelation on Vietnam Airlines (HoSE: HVN). In detail, the reason is that parent company EAT is -5,167 billion. Besides, accrued loss in this company is over 28,904 billion so equity capital is negative 4,897 billion.

Basing on regulation point e, item 1, term 120 in Resolution number 155/2020 on December 31, 2020 of the Government, a company's code might be canceled if seeing business loss in 3 consecutive years or total accrued loss is higher than actual chartered capital or equity capital is negative on audited finance statements of the most recent year before the time of consideration. At the moment, Vietnam Airlines satisfied all 3 standards so it is considered for cancelation.

Elcom closes for paying bonus and offering shares at total rate of 37%

Elcom technology – telecommunication (HoSE: ELC) announced that September 15 is record date for operating share buying rights and receiving bonus shares. Accordingly, the company will offer 11.2 million shares to existed shareholders at 11,500 dong/share. Operating rate is 22%. Buying right transferring time is from September 23 to October 7.

At the same time, the company issues 7.6 million bonus shares from equity source, the rate is 15%.

So, total additional issuance is 18.8 million shares or 37%. Chartered capital is expected to increase from 509 to over 697 billion.

In the first half of they ear, revenue growth is 27% to 376 billion, parent company EAT stayed flat at 18.8 billion.

SSC approved the issuance of 74 million shares of Saigontel

Saigon Telecommunication (Saigontel, HoSE; SGT) announced to be approved by SSC for offering 74 million shares for existed shareholders. At the rate of 1:1, the company expects to double the chartered capital to 1,480 billion.

Besides, Saigontel also plans to offer a maximum of 100 million shares, at the rate of 67.6%.

In Q2, parent company net loss is 60 billion as finance expense was high and gross margin dropped strongly. But, with remarkable result in Q1, in 6 months, the company net profit is 125 billion, up by 6 times YoY.

Source: NDH

MARKET STATISTICS

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	115,000	2.68%	0.09%
SAB	191,700	1.97%	0.05%
NVL	85,000	1.43%	0.05%
VIC	62,900	0.64%	0.03%
MWG	71,500	1.13%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HTP	50,100	5.47%	0.07%
HHC	83,900	8.96%	0.03%
DTK	12,200	0.83%	0.02%
SJE	36,000	8.11%	0.02%
NVB	24,900	0.40%	0.02%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	78,000	-2.50%	-0.19%
BID	36,700	-2.91%	-0.11%
GVR	25,000	-3.10%	-0.06%
HVN	15,150	-6.77%	-0.05%
CTG	26,850	-1.83%	-0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	26,300	-4.01%	-0.12%
PVS	25,100	-2.33%	-0.09%
MBS	17,800	-3.78%	-0.08%
SHS	12,100	-2.42%	-0.07%
EVS	18,300	-8.50%	-0.05%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	11,900	-3.64%	25,852,800
HPG	23,100	0.43%	20,365,500
FLC	3,570	6.89%	18,416,200
POW	13,700	-2.14%	18,270,900
SSI	22,050	-2.22%	15,977,000

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	25,100	-2.33%	11,934,169
SHS	12,100	-2.42%	11,363,249
KLF	2,300	9.52%	5,444,960
CEO	29,700	-1.00%	4,244,787
ART	4,000	8.11%	3,923,956

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	23,100	0.43%	470.3
NVL	85,000	1.43%	448.0
SSI	22,050	-2.22%	358.7
DGC	96,800	2.65%	343.2
VPB	29,900	-1.32%	322.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	25,100	-2.33%	307.1
IDC	57,200	0.18%	155.7
SHS	12,100	-2.42%	139.7
CEO	29,700	-1.00%	127.7
HUT	26,300	-4.01%	86.0

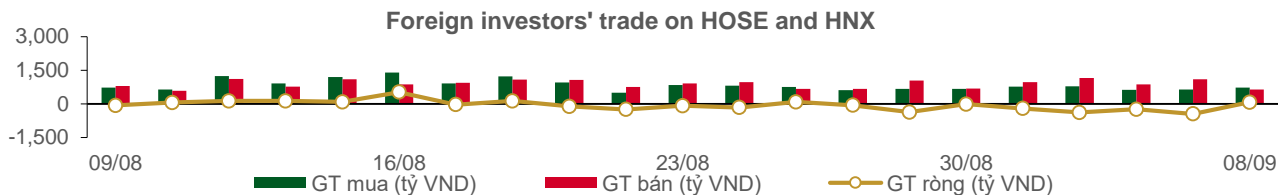
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TCB	9,837,000	372.13
MSN	2,803,100	322.35
EIB	8,869,000	266.95
VHM	1,680,000	99.96
VJC	860,000	98.04

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	114,400	7.01
GKM	200,000	6.87
PRE	117,000	2.32
DST	240,000	2.06
EVS	109,000	1.99

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	26.43	719.11	26.26	645.05	0.17	74.06
HNX	0.20	3.31	0.06	1.53	0.14	1.78
Total	26.63	722.42	26.32	646.58	0.30	75.84



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
HPG	23,100	6,244,600	144.16
DGC	96,800	513,500	49.62
VCB	78,000	551,000	44.23
MSN	115,000	369,300	42.35
MWG	71,500	447,800	33.24

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VCS	73,000	16,000	1.17
DL1	5,800	59,600	0.36
HMH	16,000	18,400	0.29
TV4	17,700	14,200	0.25
HLD	46,200	5,000	0.23

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
SSI	22,050	2,029,700	45.23
VCB	78,000	557,100	44.68
HPG	23,100	1,924,000	44.44
STB	23,900	1,492,600	36.05
KBC	30,000	1,124,400	34.26

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VCS	73,000	10,300	0.75
IDC	57,200	2,800	0.16
TV4	17,700	9,000	0.16
API	20,900	5,800	0.12
HUT	26,300	3,000	0.08

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	23,100	4,320,600	99.72
DGC	96,800	474,800	45.90
NLG	40,000	641,100	25.55
MSN	115,000	119,100	13.60
VND	20,000	573,400	11.54

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCS	73,000	5,700	0.42
DL1	5,800	59,600	0.36
HMH	16,000	18,400	0.29
HLD	46,200	5,000	0.23
PVI	44,800	3,900	0.18

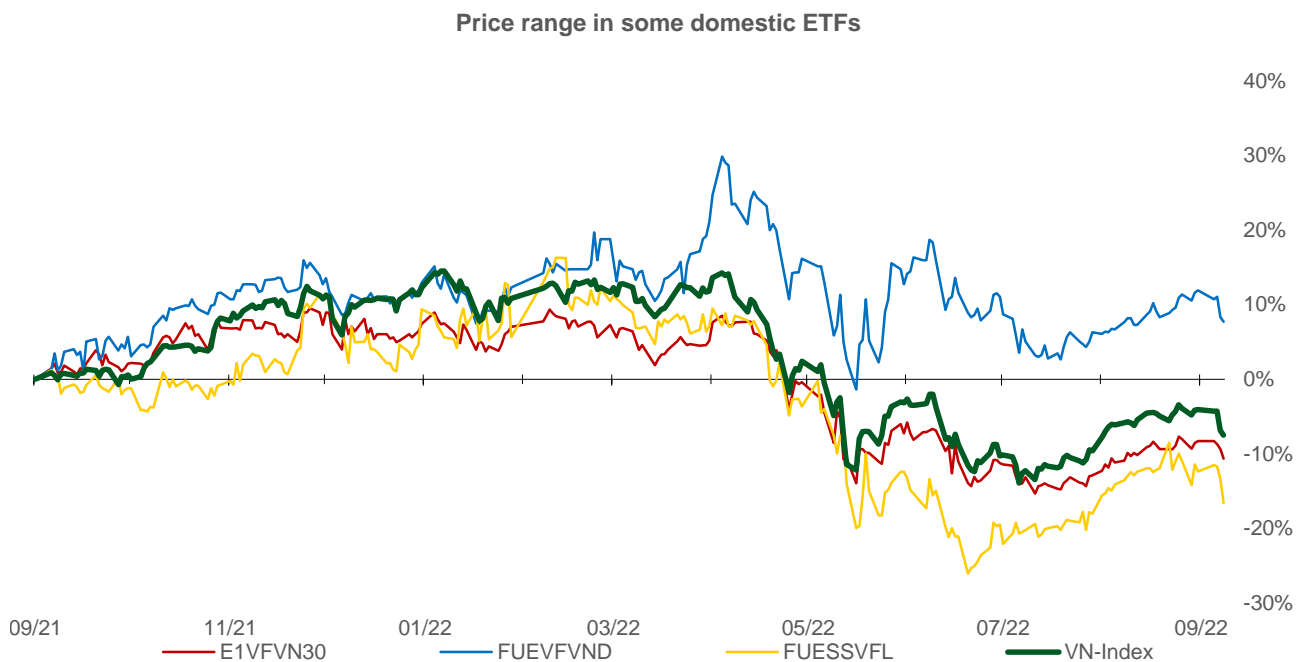
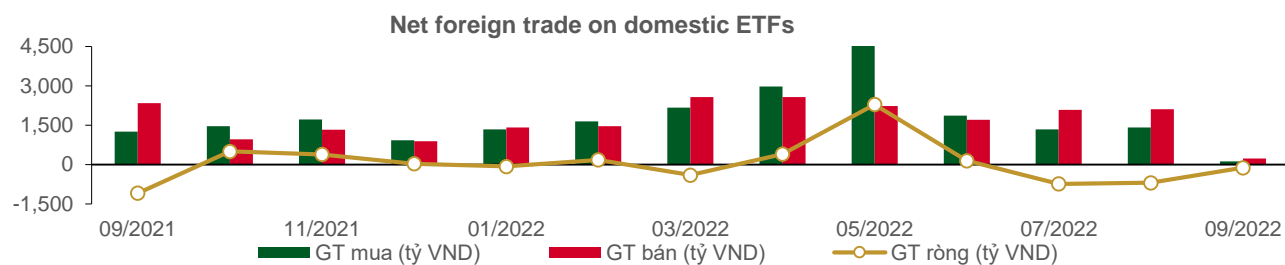
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SSI	22,050	(1,570,000)	(34.94)
STB	23,900	(1,250,800)	(30.21)
CTG	26,850	(687,800)	(18.60)
DRC	31,000	(498,300)	(15.47)
VHM	59,600	(253,300)	(15.10)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
IDC	57,200	(2,300)	(0.13)
API	20,900	(4,800)	(0.10)
HUT	26,300	(3,000)	(0.08)
IDV	44,400	(1,400)	(0.06)
TIG	12,600	(3,000)	(0.04)

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	21,490	-1.4%	594,500	12.82	E1VFN30	7.73	0.74	7.00
FUEMAV30	15,000	-0.3%	10,700	0.16	FUEMAV30	0.15	0.01	0.14
FUESSV30	16,130	-0.7%	6,500	0.10	FUESSV30	0.02	0.08	(0.06)
FUESSV50	20,960	0.0%	6,700	0.14	FUESSV50	0.04	0.06	(0.02)
FUESSVFL	17,150	-3.7%	408,100	7.10	FUESSVFL	5.95	6.30	(0.35)
FUEVFN30	26,760	-0.5%	1,367,400	36.61	FUEVFN30	27.83	27.11	0.73
FUEVN100	16,240	-1.1%	84,000	1.37	FUEVN100	0.51	1.23	(0.72)
FUEIP100	9,080	-0.9%	57,700	0.53	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,300	0.0%	54,300	0.45	FUEKIV30	0.21	0.21	0.00
Total			2,589,900	59.28	Total	42.45	35.73	6.71



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	20	-60.0%	41,200	12	24,000	0	(20)	28,420	3.2	20/09/2022
CACB2203	370	131.3%	2,360	41	24,000	82	(288)	26,420	2.4	19/10/2022
CACB2204	800	-20.0%	7,700	60	24,000	264	(536)	26,020	1.6	07/11/2022
CACB2205	1,580	-7.1%	7,100	95	24,000	729	(851)	24,000	2.0	12/12/2022
CFPT2201	350	16.7%	33,540	12	84,300	154	(196)	86,490	6.5	20/09/2022
CFPT2204	1,080	0.0%	13,620	90	84,300	535	(545)	86,490	8.2	07/12/2022
CFPT2205	1,020	-1.9%	2,320	127	84,300	590	(430)	91,930	5.9	13/01/2023
CFPT2206	1,660	-0.6%	15,190	95	84,300	599	(1,061)	90,940	4.9	12/12/2022
CFPT2207	3,350	2.5%	103,290	95	84,300	2,044	(1,306)	74,140	5.9	12/12/2022
CHDB2201	20	0.0%	1,020	13	25,500	0	(20)	31,000	5.0	21/09/2022
CHDB2204	20	0.0%	0	18	25,500	2	(18)	31,500	2.0	26/09/2022
CHDB2205	360	-14.3%	32,330	42	25,500	134	(226)	27,110	5.0	20/10/2022
CHDB2206	310	-13.9%	19,620	117	25,500	94	(216)	30,000	8.0	03/01/2023
CHDB2207	1,230	-24.5%	2,940	90	25,500	817	(413)	24,500	3.0	07/12/2022
CHDB2208	1,380	-6.1%	3,030	201	25,500	742	(638)	24,000	5.0	28/03/2023
CHDB2209	800	0.0%	10	92	25,500	343	(457)	26,870	4.0	09/12/2022
CHDB2210	750	-6.3%	10	183	25,500	307	(443)	28,890	5.0	10/03/2023
CHPG2201	20	-33.3%	18,220	43	23,100	0	(20)	37,570	7.6	21/10/2022
CHPG2202	20	0.0%	17,230	13	23,100	0	(20)	40,760	7.6	21/09/2022
CHPG2203	20	0.0%	101,200	12	23,100	0	(20)	38,960	3.0	20/09/2022
CHPG2207	20	100.0%	5,470	18	23,100	0	(20)	38,960	2.3	26/09/2022
CHPG2208	80	0.0%	13,730	29	23,100	1	(79)	30,260	3.8	07/10/2022
CHPG2210	20	-33.3%	6,980	42	23,100	0	(20)	36,140	6.1	20/10/2022
CHPG2211	50	0.0%	4,940	41	23,100	0	(50)	33,660	3.0	19/10/2022
CHPG2212	270	12.5%	97,500	110	23,100	63	(207)	27,830	7.6	27/12/2022
CHPG2213	700	4.5%	132,440	53	23,100	124	(576)	26,480	2.3	31/10/2022
CHPG2214	270	8.0%	61,160	117	23,100	52	(218)	28,740	7.6	03/01/2023
CHPG2215	590	3.5%	56,370	201	23,100	265	(325)	23,000	10.0	28/03/2023
CHPG2216	2,350	2.6%	66,570	109	23,100	1,529	(821)	19,000	3.0	26/12/2022
CHPG2217	1,780	0.6%	14,460	109	23,100	563	(1,217)	25,000	2.0	26/12/2022
CHPG2218	720	-15.3%	11,990	92	23,100	253	(467)	24,890	4.0	09/12/2022
CHPG2219	730	-20.7%	10	183	23,100	228	(502)	26,890	5.0	10/03/2023
CKDH2201	10	0.0%	13,420	27	35,500	0	(10)	55,990	7.3	05/10/2022
CKDH2205	10	0.0%	32,070	18	35,500	0	(10)	52,700	2.7	26/09/2022
CKDH2206	10	0.0%	88,520	12	35,500	0	(10)	48,160	7.3	20/09/2022
CKDH2207	190	-5.0%	10,340	60	35,500	29	(161)	45,430	3.6	07/11/2022
CKDH2208	1,110	2.8%	800	90	35,500	536	(574)	35,890	4.5	07/12/2022
CKDH2209	1,010	-1.0%	4,470	201	35,500	492	(518)	36,340	7.3	28/03/2023
CKDH2210	1,040	1.0%	27,750	109	35,500	383	(657)	39,000	4.0	26/12/2022
CKDH2211	1,570	-7.1%	10	92	35,500	430	(1,140)	40,890	2.0	09/12/2022
CKDH2212	600	-9.1%	3,850	183	35,500	196	(404)	42,000	8.0	10/03/2023
CMBB2201	300	-21.1%	2,360	12	22,800	45	(255)	24,580	1.7	20/09/2022
CMBB2203	30	-25.0%	160	18	22,800	0	(30)	29,580	1.7	26/09/2022
CMBB2204	640	-31.9%	6,960	60	22,800	202	(438)	25,830	1.7	07/11/2022
CMBB2205	730	-7.6%	4,250	53	22,800	106	(624)	26,670	1.7	31/10/2022
CMBB2206	590	-4.8%	6,120	25	22,800	522	(68)	18,520	8.3	03/10/2022
CMBB2207	750	-1.3%	1,290	117	22,800	468	(282)	19,550	8.3	03/01/2023
CMBB2208	1,930	-11.1%	11,490	109	22,800	1,131	(799)	22,500	1.7	26/12/2022
CMSN2201	20	0.0%	1,820	13	115,000	1	(19)	140,690	16.6	21/09/2022
CMSN2202	230	15.0%	109,750	29	115,000	203	(27)	126,620	8.3	07/10/2022
CMSN2204	1,060	12.8%	22,740	60	115,000	778	(282)	115,650	9.9	07/11/2022
CMSN2205	880	17.3%	4,080	110	115,000	596	(284)	113,150	19.9	27/12/2022
CMSN2206	570	7.6%	9,560	117	115,000	262	(308)	132,360	19.9	03/01/2023
CMSN2207	1,280	-4.5%	10	123	115,000	674	(606)	128,060	9.9	09/01/2023

CMSN2208	1,040	11.8%	3,120	29	115,000	834	(206)	104,230	14.9	07/10/2022
CMSN2209	1,100	0.0%	20	201	115,000	841	(259)	111,410	19.9	28/03/2023
CMSN2210	1,190	7.2%	1,200	127	115,000	1,420	230	116,000	8.0	13/01/2023
CMSN2211	1,700	0.0%	0	92	115,000	1,256	(444)	110,000	10.0	09/12/2022
CMSN2212	1,270	0.0%	0	183	115,000	781	(489)	112,230	20.0	10/03/2023
CMWG2201	1,170	18.2%	12,610	12	71,500	998	(172)	66,860	5.0	20/09/2022
CMWG2203	530	29.3%	2,000	18	71,500	375	(155)	73,570	3.5	26/09/2022
CMWG2204	510	4.1%	45,500	29	71,500	502	(8)	72,080	5.0	07/10/2022
CMWG2205	780	-10.3%	49,560	60	71,500	377	(403)	77,300	5.0	07/11/2022
CMWG2206	1,320	0.0%	500	123	71,500	249	(1,071)	88,060	5.0	09/01/2023
CMWG2207	1,050	-1.9%	120	60	71,500	459	(591)	74,570	6.0	07/11/2022
CMWG2208	2,200	5.3%	8,380	109	71,500	1,344	(856)	63,000	8.0	26/12/2022
CMWG2209	970	-1.0%	210	95	71,500	772	(198)	57,000	20.0	12/12/2022
CMWG2210	1,030	1.0%	11,380	183	71,500	755	(275)	59,000	20.0	10/03/2023
CNVL2201	100	11.1%	3,560	27	85,000	7	(93)	93,980	20.0	05/10/2022
CNVL2203	90	125.0%	740	18	85,000	21	(69)	92,500	5.0	26/09/2022
CNVL2204	150	7.1%	5,560	12	85,000	64	(86)	86,000	16.0	20/09/2022
CNVL2205	930	5.7%	5,180	110	85,000	406	(524)	81,890	16.0	27/12/2022
CNVL2206	940	6.8%	20	117	85,000	339	(601)	84,000	16.0	03/01/2023
CNVL2207	1,000	0.0%	0	123	85,000	557	(443)	84,000	10.0	09/01/2023
CNVL2208	1,360	36.0%	170	201	85,000	591	(769)	80,000	16.0	28/03/2023
CNVL2209	1,120	40.0%	60	92	85,000	344	(776)	86,870	10.0	09/12/2022
CNVL2210	940	25.3%	40	183	85,000	284	(656)	88,890	16.0	10/03/2023
CPDR2201	20	0.0%	1,260	27	54,000	0	(20)	83,080	3.7	05/10/2022
CPDR2203	20	0.0%	40	12	54,000	0	(20)	66,000	10.0	20/09/2022
CPDR2204	430	-2.3%	18,150	117	54,000	153	(277)	57,980	16.0	03/01/2023
CPDR2205	750	-1.3%	440	201	54,000	371	(379)	53,000	16.0	28/03/2023
CPNJ2201	2,090	-18.0%	14,230	12	112,500	2,298	208	94,470	7.9	20/09/2022
CPNJ2202	660	-5.7%	130	25	112,500	555	(105)	99,480	24.9	03/10/2022
CPNJ2203	660	3.1%	2,250	117	112,500	480	(180)	109,430	24.9	03/01/2023
CPNJ2204	870	-8.4%	430	123	112,500	242	(628)	142,260	9.9	09/01/2023
CPNJ2205	760	-9.5%	1,260	127	112,500	839	79	129,000	6.0	13/01/2023
CPOW2202	150	-11.8%	17,500	68	13,700	35	(115)	18,000	5.0	15/11/2022
CPOW2204	680	-5.6%	132,210	201	13,700	402	(278)	13,980	5.0	28/03/2023
CPOW2205	1,510	-3.2%	15,360	127	13,700	1,592	82	13,900	1.0	13/01/2023
CPOW2206	1,320	0.0%	0	92	13,700	532	(788)	14,570	2.0	09/12/2022
CPOW2207	670	0.0%	0	95	13,700	317	(353)	14,110	4.0	12/12/2022
CPOW2208	680	-2.9%	6,420	183	13,700	361	(319)	15,220	4.0	10/03/2023
CPOW2209	790	-3.7%	4,810	214	13,700	321	(469)	16,330	4.0	10/04/2023
CSTB2201	20	0.0%	2,420	13	23,900	0	(20)	29,890	5.0	21/09/2022
CSTB2202	20	-33.3%	9,320	12	23,900	1	(19)	29,500	2.0	20/09/2022
CSTB2206	20	0.0%	4,260	18	23,900	0	(20)	37,500	2.0	26/09/2022
CSTB2208	110	-31.3%	3,410	42	23,900	21	(89)	30,110	5.0	20/10/2022
CSTB2209	310	0.0%	0	41	23,900	12	(298)	32,000	3.0	19/10/2022
CSTB2210	420	-23.6%	173,030	60	23,900	205	(215)	28,500	2.0	07/11/2022
CSTB2211	500	-7.4%	79,680	110	23,900	333	(167)	23,330	8.0	27/12/2022
CSTB2212	940	-6.0%	54,930	53	23,900	423	(517)	26,000	2.0	31/10/2022
CSTB2213	480	-5.9%	24,660	117	23,900	278	(202)	24,440	8.0	03/01/2023
CSTB2214	2,100	-6.7%	10,530	123	23,900	1,488	(612)	23,000	2.0	09/01/2023
CSTB2215	1,210	-3.2%	16,100	201	23,900	821	(389)	22,220	5.0	28/03/2023
CSTB2216	1,070	-18.9%	60	92	23,900	415	(655)	27,980	2.0	09/12/2022
CTCB2201	10	0.0%	45,210	12	37,400	0	(10)	55,000	4.0	20/09/2022
CTCB2204	90	-25.0%	30	29	37,400	5	(85)	45,000	5.0	07/10/2022
CTCB2205	190	-20.8%	570	41	37,400	7	(183)	46,500	5.0	19/10/2022
CTCB2206	370	-14.0%	94,920	60	37,400	82	(288)	43,500	4.0	07/11/2022
CTCB2207	900	0.0%	600	127	37,400	361	(539)	43,000	3.0	13/01/2023
CTCB2208	2,150	-4.9%	1,910	109	37,400	845	(1,305)	40,000	2.0	26/12/2022
CTCB2209	2,980	-2.3%	7,010	109	37,400	1,586	(1,394)	34,000	3.0	26/12/2022
CTPB2201	10	-50.0%	68,330	12	26,900	0	(10)	42,000	4.0	20/09/2022
CTPB2203	550	3.8%	69,950	50	26,900	430	(120)	23,000	10.0	28/10/2022

CTPB2204	770	2.7%	300	201	26,900	512	(258)	23,890	10.0	28/03/2023
CVHM2201	10	0.0%	136,260	13	59,600	0	(10)	85,190	15.5	21/09/2022
CVHM2202	10	-66.7%	52,780	12	59,600	0	(10)	90,360	7.8	20/09/2022
CVHM2206	10	-66.7%	8,200	18	59,600	0	(10)	83,560	4.9	26/09/2022
CVHM2207	250	0.0%	0	41	59,600	6	(244)	70,930	7.8	19/10/2022
CVHM2208	380	-11.6%	9,120	60	59,600	59	(321)	67,040	7.8	07/11/2022
CVHM2209	300	0.0%	330	110	59,600	42	(258)	69,980	15.5	27/12/2022
CVHM2210	210	-4.6%	158,360	117	59,600	6	(204)	80,000	16.0	03/01/2023
CVHM2211	610	-4.7%	6,400	201	59,600	179	(431)	65,000	16.0	28/03/2023
CVHM2212	1,820	-9.0%	40,770	95	59,600	273	(1,547)	65,000	5.0	12/12/2022
CVHM2213	600	-3.2%	2,510	183	59,600	185	(415)	63,980	16.0	10/03/2023
CVIC2201	10	-50.0%	5,750	13	62,900	0	(10)	103,980	16.0	21/09/2022
CVIC2203	60	0.0%	300	29	62,900	0	(60)	86,000	10.0	07/10/2022
CVIC2205	40	-20.0%	15,310	42	62,900	0	(40)	86,670	16.0	20/10/2022
CVIC2206	20	-33.3%	4,970	11	62,900	0	(20)	82,500	10.0	19/09/2022
CVJC2202	10	0.0%	29,120	12	115,000	0	(10)	156,790	20.0	20/09/2022
CVJC2203	470	-11.3%	31,570	110	115,000	98	(372)	131,130	20.0	27/12/2022
CVJC2204	720	-6.5%	14,800	201	115,000	173	(547)	133,980	20.0	28/03/2023
CVJC2205	640	28.0%	2,410	92	115,000	106	(534)	130,000	16.0	09/12/2022
CVJC2206	740	23.3%	550	183	115,000	164	(576)	133,000	20.0	10/03/2023
CVNM2201	20	-33.3%	6,800	13	75,700	0	(20)	85,600	15.2	21/09/2022
CVNM2204	700	-4.1%	31,380	29	75,700	586	(114)	70,600	9.7	07/10/2022
CVNM2205	410	-10.9%	660	42	75,700	124	(286)	77,370	15.5	20/10/2022
CVNM2206	620	0.0%	0	41	75,700	217	(403)	77,370	8.7	19/10/2022
CVNM2207	1,230	-2.4%	40	201	75,700	670	(560)	68,670	15.5	28/03/2023
CVNM2208	1,000	-9.1%	10	92	75,700	390	(610)	76,000	10.0	09/12/2022
CVNM2209	900	0.0%	10	183	75,700	332	(568)	76,890	16.0	10/03/2023
CVPB2201	10	-75.0%	121,450	12	29,900	0	(10)	37,000	5.0	20/09/2022
CVPB2204	310	0.0%	3,070	68	29,900	92	(218)	30,890	16.0	15/11/2022
CVPB2205	10	-66.7%	6,400	11	29,900	0	(10)	37,500	4.0	19/09/2022
CVPB2206	400	-18.4%	25,440	60	29,900	50	(350)	38,000	2.0	07/11/2022
CVPB2207	1,100	-14.1%	15,180	127	29,900	725	(375)	33,000	2.0	13/01/2023
CVPB2208	1,930	-6.3%	54,700	95	29,900	1,104	(826)	28,000	3.0	12/12/2022
CVPB2209	740	-6.3%	390	92	29,900	251	(489)	26,880	16.0	09/12/2022
CVRE2201	10	-50.0%	88,390	12	27,400	0	(10)	34,000	4.0	20/09/2022
CVRE2204	80	-27.3%	10,470	29	27,400	11	(69)	33,000	5.0	07/10/2022
CVRE2206	100	-33.3%	160	42	27,400	7	(93)	35,560	5.0	20/10/2022
CVRE2207	80	-11.1%	12,870	42	27,400	14	(66)	33,330	8.0	20/10/2022
CVRE2208	550	-14.1%	500	60	27,400	196	(354)	32,000	2.0	07/11/2022
CVRE2209	340	-5.6%	29,670	110	27,400	141	(199)	30,890	8.0	27/12/2022
CVRE2210	840	-3.5%	11,980	90	27,400	390	(450)	28,800	4.0	07/12/2022
CVRE2211	620	-1.6%	51,470	201	27,400	332	(288)	28,890	8.0	28/03/2023
CVRE2212	910	-1.1%	4,840	127	27,400	781	(129)	30,000	2.0	13/01/2023
CVRE2213	860	14.7%	440	183	27,400	301	(559)	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	
VCB	HOSE	78,000	126,500	07/09/2022	26,660	17.5	3.6	1.7
BID	HOSE	36,700	44,600	07/09/2022	16,077	14.1	2.2	4.0
CTG	HOSE	26,850	38,400	07/09/2022	18,850	9.8	1.7	2.8
TCB	HOSE	37,400	65,700	07/09/2022	22,735	10.1	2.0	1.8
MBB	HOSE	22,800	37,600	07/09/2022	17,241	8.0	1.8	1.5
ACB	HOSE	24,000	35,150	07/09/2022	12,604	8.7	1.8	1.7
VPB	HOSE	29,900	53,200	07/09/2022	19,558	12.2	2.3	2.4
HDB	HOSE	25,500	36,100	07/09/2022	8,189	9.9	1.9	2.0
TPB	HOSE	26,900	35,600	07/09/2022	6,194	9.1	1.7	1.8
OCB	HOSE	16,950	26,300	07/09/2022	4,431	8.2	1.2	3.6
VIB	HOSE	23,600	42,800	07/09/2022	7,918	11.4	2.8	2.2
LPB	HOSE	14,700	21,800	07/09/2022	4,040	8.1	1.4	1.7
SHB	HOSE	14,000	30,300	07/09/2022	9,583	8.5	1.8	1.8
MSB	HOSE	18,300	29,500	31/08/2022	4,321	10.4	1.7	1.9
GAS	HOSE	111,800	136,100	24/08/2022	18,193	14.3	4.0	1.8
PVT	HOSE	21,250	32,000	25/07/2022	996	10.4	1.5	1.3
BVH	HOSE	56,000	82,700	11/07/2022	2,920	22.1	2.6	2.6
PVI	HNX	44,800	59,680	11/07/2022	1,031	13.6	1.7	1.7
BMI	HOSE	30,550	42,000	11/07/2022	267	14.3	1.5	1.5
KBC	HOSE	30,000	55,000	11/07/2022	4,503	13.8	1.7	1.7
GVR	HOSE	25,000	32,100	11/07/2022	5,812	27.6	2.3	2.3
LHG	HOSE	35,800	88,000	11/07/2022	599	7.3	2.3	2.3
POW	HOSE	13,700	15,400	11/07/2022	2,913	14.0	1.0	1.0
PPC	HOSE	17,900	21,000	11/07/2022	320	14.5	1.4	1.4
NT2	HOSE	27,250	27,500	11/07/2022	692	11.4	1.8	1.8
GEG	HOSE	20,900	22,400	11/07/2022	528	16.2	1.7	1.7
REE	HOSE	81,300	84,700	11/07/2022	2,873	12.4	1.3	1.3
GMD	HOSE	48,000	61,600	11/07/2022	819	22.7	2.6	2.6
FPT	HOSE	84,300	125,100	11/07/2022	6,053	32.2	6.5	6.5
CTR	HOSE	71,600	84,500	11/07/2022	394	24.5	6.2	6.2
HPG	HOSE	23,100	45,400	11/07/2022	27,883	10.6	2.4	2.4
HSG	HOSE	20,800	23,400	11/07/2022	2,842	4.1	1.1	1.1
SMC	HOSE	19,300	25,400	11/07/2022	996	1.6	0.7	0.7
NKG	HOSE	21,800	22,500	11/07/2022	1,373	3.6	0.7	0.7
BMP	HOSE	61,200	62,500	11/07/2022	422	12.1	2.1	2.1
CTD	HOSE	67,000	54,100	11/07/2022	99	6.0	0.4	0.4
TNH	HOSE	39,200	50,000	11/07/2022	154	13.5	2.3	2.3
TRA	HOSE	89,300	124,200	11/07/2022	296	17.4	3.4	3.4
IMP	HOSE	61,800	70,200	11/07/2022	230	20.4	2.4	2.4
DHG	HOSE	90,300	118,500	11/07/2022	813	19.1	3.8	3.8
STK	HOSE	44,000	76,200	11/07/2022	300	18.0	3.4	3.4
TCM	HOSE	42,550	64,400	11/07/2022	264	20.0	3.0	3.0
VRE	HOSE	27,400	40,720	11/07/2022	2,604	35.6	2.9	2.9
KDH	HOSE	35,500	55,700	11/07/2022	1,363	25.4	3.4	3.4
NLG	HOSE	40,000	64,800	11/07/2022	1,386	16.6	2.4	2.4
VHM	HOSE	59,600	110,600	11/07/2022	33,671	14.3	3.3	3.3
MSN	HOSE	115,000	164,800	11/07/2022	8,969	28.6	5.8	5.8
VNM	HOSE	75,700	100,900	11/07/2022	9,703	22.0	5.9	5.9
KDC	HOSE	67,000	65,000	11/07/2022	709	24.0	2.8	2.8
SAB	HOSE	191,700	169,500	11/07/2022	4,398	26.0	4.7	4.7
DBC	HOSE	25,300	29,200	11/07/2022	473	14.2	1.0	1.0
BAF	HOSE	27,850	41,300	11/07/2022	405	14.6	2.4	2.4
MPC	UPCOM	43,923	53,400	11/07/2022	1,225	9.2	1.7	1.7

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
FMC	HOSE	49,600	80,700	11/07/2022	385	13.7	3.3
ANV	HOSE	50,000	50,300	11/07/2022	258	25.8	2.7
VHC	HOSE	87,900	120,600	11/07/2022	1,644	13.5	3.1
MWG	HOSE	71,500	90,800	11/07/2022	6,512	20.4	5.1
PNJ	HOSE	112,500	138,700	11/07/2022	1,736	19.4	4.6
FRT	HOSE	86,200	115,000	11/07/2022	693	19.7	6.0
DGW	HOSE	71,800	82,000	11/07/2022	805	16.7	5.4
PET	HOSE	41,650	45,400	11/07/2022	303	13.9	2.3
BSR	UPCOM	23,960	32,300	11/07/2022	9,749	10.2	2.1
PLX	HOSE	39,800	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

The report is made by Pham Quang Chuong, analyst – Phu Hung Fund Management Joint Stock Company. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

Ratings Definition

Buy = higher than domestic market by over 10%

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).

Analyst Certification

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© 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