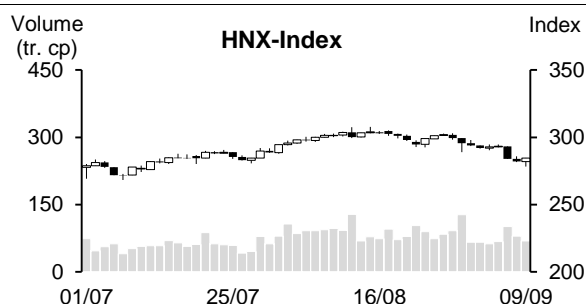
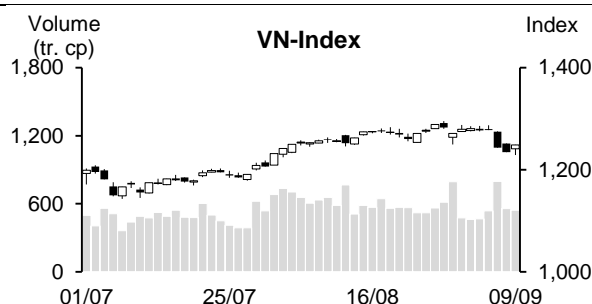


09/09/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,248.78	1.15%	1,275.64	0.80%	284.63	0.88%
Total volume (mil. shares)	586.03	-2.27%	175.28	21.76%	73.18	-9.17%
Matched volume (mil. shares)	542.04	-2.82%	161.75	30.19%	68.61	-13.99%
20-session average (mil. shares)	580.76	-6.67%	140.28	15.30%	83.76	-18.08%
Total value (bil dong)	13,799.36	-4.27%	5,129.24	0.27%	1,427.82	-3.95%
Matched value (bil dong)	12,594.50	-1.01%	4,589.20	15.55%	1,328.74	-9.37%
20-session average (bil dong)	13,917.03	-9.50%	4,615.37	-0.57%	1,720.72	-22.78%
	Weight %		Weight %		Weight %	
Number of gainers	281	52%	21	70%	97	39%
Number of droppers	176	33%	4	13%	86	35%
Stand still codes	82	15%	5	17%	63	26%



REMARKABLE POINTS ON THE MARKET

The market closed Friday session with positive green on main indexes. From the morning, VN-Index increased to above reference with explosion on energy groups as well as the gain on steel. However, balance was quickly created and stayed in most trading time as there were still more droppers. It was remarkable in the second half of the afternoon. The selling increased on many pillar codes, especially banking so the market was in red, and some investors started thinking of a next drop on the market. However, it was unexpected as the index reversed once more and gained strongly at the end. Taking the lead were petro and fertilizer before the green theme was adapted by pillar codes like banking and real estate.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume stayed below 10 and 20-session average, showing cautious cash flow. Not just that, the index stayed below MA20, and $-DI$ was above $+DI$, showing that short-term dropping pressure is still there and the gain is only a technical recovery. However, the index gained from support level of MA50 and the gain completely won over the dropping pressure in previous session, showing that buyers were in control, and the index might continue on a technical recovery in the next few sessions with resistant level around 1,268 points (MA20). For HNX, HNX-Index saw similar situation. It closed below MA20 but gained again with a base-withdraw candle, showing chance of having a technical recovery, with resistant level at 290 points (MA50). In general, the market might see technical recovery. Therefore, investors should consider waiting for this recovery to bring the weight to a safe level to limit unexpected risks from the market.

Recommending code: PPC (Buy)

Observing code: HSG, VCG, DPM

(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	PPC	Buy	12/09/22	17.9	17.9	0.0%	19.9	11.2%	17.35	-3.1%	The code is collected and might recover

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	HSG	Observe to buy	12/09/22	21.5	27-28	Being positive in recent correcting sessions + base-withdraw candle around support of 20 -> might return to gaining trend when the market recovers again
2	VCG	Observe to buy	12/09/22	22.3	28-29	Being positive in recent correcting sessions + base-withdraw candle around support of 21.2 -> might break dropping trend line (23) when the market recovers again
3	DPM	Observe to buy	12/09/22	53.7	62-64	Positive gaining candle from support level around 50 -> might return to gaining trend, need to surpass 53.7 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	193.8	155	25.0%	200	29.0%	149	-3.9%	
2	HDB	Buy	24/08/22	25.8	25.7	0.4%	29.4	14.4%	24.9	-3.1%	
3	POW	Buy	25/08/22	14.1	14.05	0.0%	16.1	14.6%	13.5	-4%	
4	MSN	Buy	26/08/22	116.1	112.8	2.9%	135	19.7%	107.5	-5%	
5	BWE	Buy	31/08/22	49.3	50.1	-1.6%	58	15.8%	47.3	-6%	
6	VSH	Buy	09/09/22	43.35	40.55	6.9%	45	11%	39	-4%	

Domestic news

New domestic individual account is the lowest since November 2021

According to Vietnam Stock Depository (VSD), number of net new domestic individual account in August is 152,398 (155,456 new accounts and 2,583 accounts closed), 22% lower than last month. It is also the month with highest new domestic individual account since November 2021.

In 8 months 2022, net figure is 2.2 million stock accounts, up by 2.6 times YoY and 43% higher than 1.5 million new accounts in 2021.

Meanwhile, net figure on new domestic institute account in August is 169, much higher than 81 last month. Total domestic investor account as of the end of August is nearly 6.5 million, or over 6.5% population.

Net figure on foreign investors is 306, down by 25% MoM. Number of foreign institute account increased by 39 units, 70% higher than July. Total number of foreign investor account at the end of August is 152,567.

Lowest company bond issuance of the year

According to company bond news released by FjinRatings, in August, issuing value is 9.4 trillion, down by 84% YoY and 58% MoM. It is also the month with lowest issuance of the year on company bond market and it is even lower than February.

For issuing structure in August, credit organization issuance is still at the lead with a total of 15 issuances for 7,240 billion, 77% primary market. The figure dropped remarkably in both issuing weight and issuing value, down by 12% and nearly 3 times comparing to previous month.

Real estate was positive as issuing value increased by 4.3 times MoM.

Biggest issuances of August 2022 are: Vietcombank with 1.5 trillion; Fuji Nutri Food and HDBank both at 1 trillion.

Source: NDH, Cafef

Listing Company News

Vietcombank credit room is raised to 17.7% this year

Vietcombank stated: with positive conduction on important mission of 2022 which is inflation control, SBV decided to raise maximum credit growth for 2022 to support economic recovery and development in the last few months of 2022. Vietcombank was also approved by SBV to raise credit growth room by 2.7% as of December 31, 2022.

So, for 2022, Vietcombank credit room is 17.7% comparing to the figure on December 31, 2021.

After SBV approves credit room raising by 2.7%, Vietcombank will continue controlling credit growth on essential sections of the economic, Government's priority sections, controlling liquidity, credit risks, guaranteeing that bad debt rate is controlled at low level, supporting the economic recovering and development as well as the companies' recovering and development.

Becamex IDC continues buying bonds before term

Becamex IDC (HoSE: BCM) announced to buy 200 billion dong of pre-term bonds on August 31. Accordingly, outstanding bond dropped from 1.8 to 1.6 trillion.

The bond lot total volume is 2 trillion, in 5-year term, issuing date is August 31, 2020 and matured date is August 31, 2025. So, a total of 400 billion dong of bonds were bought by Becamex.

The bond holders that Becamex IDC bought from are Shinhan Bank – Binh Duong branch (20 billion), TP Bank (20 billion), Vietnam Russia Bank – HCMC branch (40 billion), and BIDV – Binh Duong branch (120 billion).

As of the end of Q2, finance debt is 15,846 billion, similar to that at the beginning of the year with 70.3% being long-term debt. Bond balance is 10,611 billion, accounting most debt balance.

HoSE received listing profile on ETF DCVFM VNMIDCAP

For VNMIDCAP structure, finance accounts the most weight with 40.16%, followed by industry (19.63%), real estate (13.57%), and essential consumption goods (12.54%).

HoSE announced to receive first listing profile for 6 million shares of ETF DCVFM VNMIDCAP (FUEDCMID) issued by Dragon Capital Vietnam (DCVFM). So, DCVFM will soon list and bring the third ETF on to stock market after Diamond ETF and VN30 ETF.

Source: NDH

MARKET STATISTICS

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	64,400	2.38%	0.12%
GAS	114,000	1.97%	0.09%
HPG	23,800	3.03%	0.08%
VCB	78,800	1.03%	0.08%
VPB	30,500	2.01%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	26,800	6.77%	0.24%
IDC	58,800	2.80%	0.16%
HUT	27,600	4.94%	0.14%
VNR	27,900	4.49%	0.05%
EVS	20,000	9.29%	0.05%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HVN	14,850	-1.98%	-0.01%
NVL	84,700	-0.35%	-0.01%
MBB	22,700	-0.44%	-0.01%
PDR	53,500	-0.93%	-0.01%
STB	23,750	-0.63%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	11,700	-4.10%	-0.10%
L18	43,000	-6.93%	-0.04%
SEB	50,700	-6.11%	-0.03%
BAB	16,200	-0.61%	-0.02%
API	20,000	-4.31%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SSI	22,200	0.68%	33,441,100
HPG	23,800	3.03%	26,048,100
STB	23,750	-0.63%	21,144,800
VND	20,400	2.00%	17,791,400
POW	14,050	2.55%	17,780,200

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	26,800	6.77%	8,086,083
SHS	12,200	0.83%	7,941,924
CEO	30,000	1.01%	5,245,787
KLF	2,300	0.00%	4,976,658
IDC	58,800	2.80%	3,071,336

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	22,200	0.68%	726.8
HPG	23,800	3.03%	611.9
VPB	30,500	2.01%	534.5
STB	23,750	-0.63%	492.1
DIG	37,000	5.71%	416.3

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	26,800	6.77%	208.1
IDC	58,800	2.80%	177.4
CEO	30,000	1.01%	152.1
SHS	12,200	0.83%	95.3
HUT	27,600	4.94%	75.9

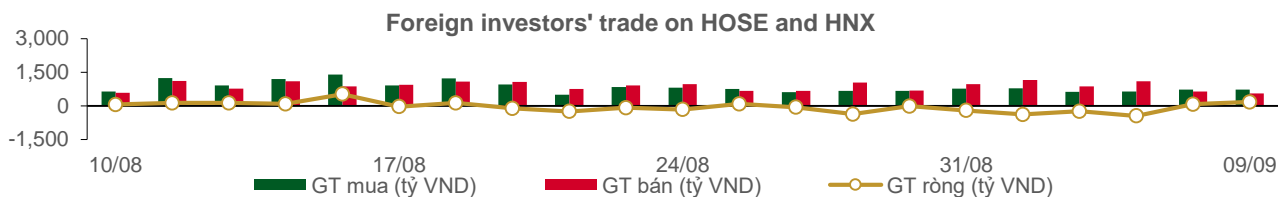
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	6,120,000	187.66
NVL	1,595,500	132.57
HDB	5,459,731	131.24
VCB	1,675,440	122.41
SAM	4,300,000	51.60

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SJE	701,600	27.71
GKM	580,000	21.40
SHS	1,584,119	18.22
DDG	280,000	10.08
MKV	592,896	5.22

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	25.68	722.93	23.53	546.87	2.15	176.06
HNX	0.19	3.88	0.31	5.91	(0.12)	(2.03)
Total	25.87	726.81	23.85	552.78	2.02	174.03



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)
HPG	23,800	6,367,300	149.38	MBS	18,000	51,000	0.90
VIC	64,400	689,800	44.12	TV4	17,700	41,800	0.74
VNM	75,900	556,500	42.33	VCS	73,000	9,500	0.69
STB	23,750	1,548,600	36.01	PVS	26,800	22,400	0.59
VCB	78,800	455,800	35.88	HLD	46,000	2,500	0.12

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)
STB	23,750	3,257,200	76.14	BCC	13,700	184,500	2.52
VCB	78,800	595,000	46.82	IDC	58,800	42,300	2.44
FUEVFVND	27,000	1,531,600	40.98	SHS	12,200	24,275	0.29
DGC	98,500	353,100	33.90	DL1	5,800	41,500	0.24
SAB	193,800	153,600	29.79	TTT	42,000	4,000	0.17

TOP 5 NET BUYING

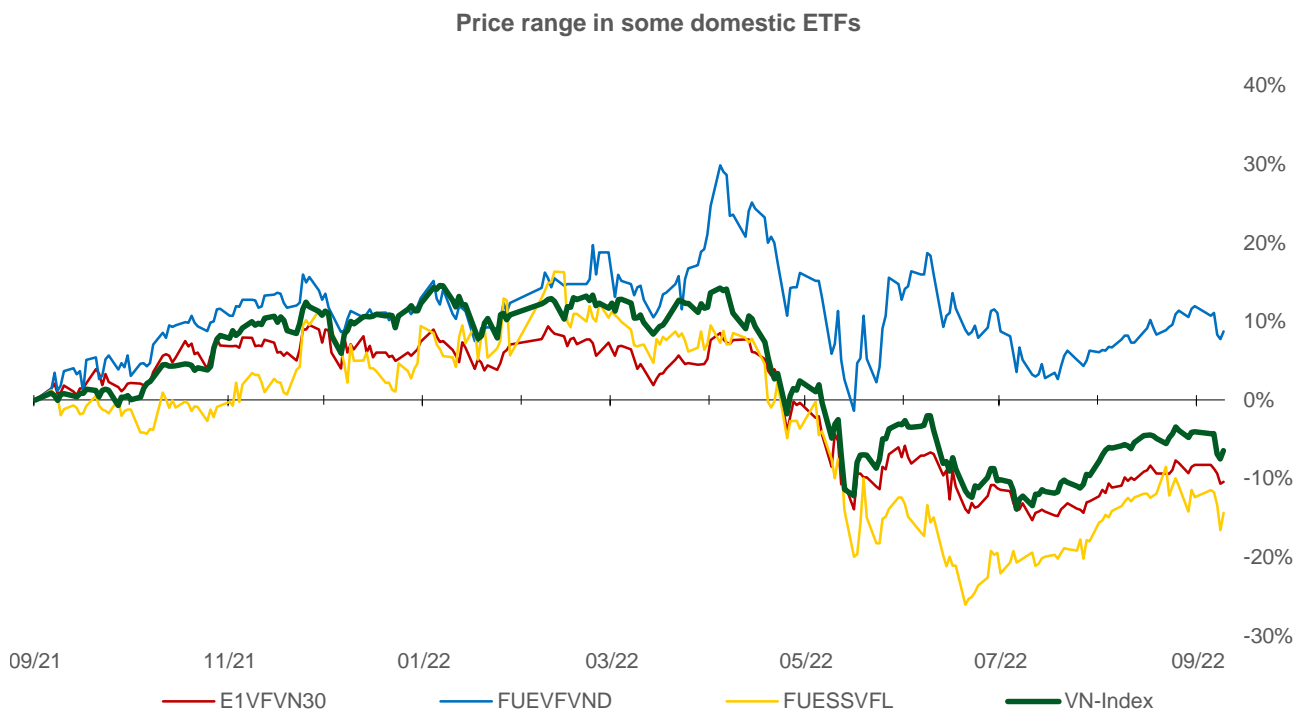
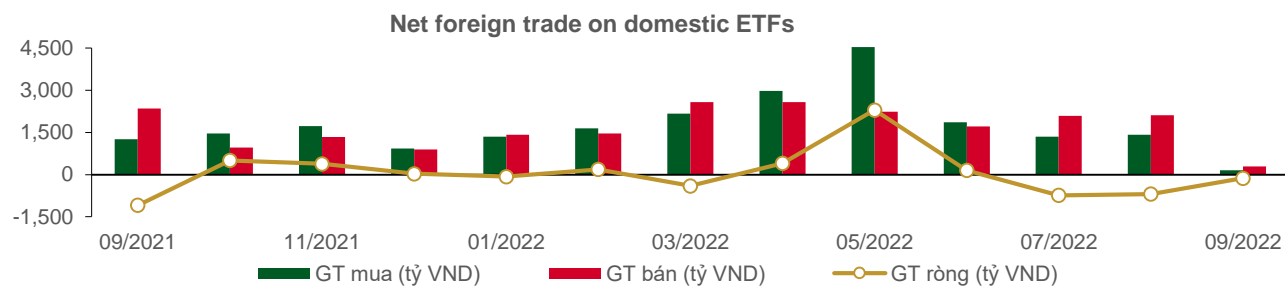
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	23,800	5,990,100	140.56	MBS	18,000	51,000	0.90
VIC	64,400	677,300	43.32	TV4	17,700	41,800	0.74
VND	20,400	1,297,200	25.90	VCS	73,000	9,500	0.69
VNM	75,900	331,600	25.25	PVS	26,800	22,400	0.59
VHC	90,200	258,100	22.94	HLD	46,000	2,000	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)
STB	23,750	(1,708,600)	(40.13)	BCC	13,700	(184,400)	(2.52)
KDH	35,500	(516,000)	(18.31)	IDC	58,800	(42,300)	(2.44)
SSI	22,200	(779,900)	(16.92)	SHS	12,200	(21,275)	(0.26)
DGC	98,500	(138,900)	(13.23)	DL1	5,800	(41,500)	(0.24)
FUEVFVND	27,000	(491,600)	(13.13)	TTT	42,000	(4,000)	(0.17)

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	21,540	0.2%	897,100	19.29	E1VFN30	8.65	8.58	0.07
FUEMAV30	15,030	0.2%	8,300	0.12	FUEMAV30	0.11	0.01	0.10
FUESSV30	16,020	-0.7%	17,400	0.27	FUESSV30	0.04	0.17	(0.13)
FUESSV50	20,910	-0.2%	6,800	0.14	FUESSV50	0.03	0.05	(0.02)
FUESSVFL	17,600	2.6%	101,800	1.74	FUESSVFL	1.20	1.56	(0.36)
FUEVFN30	27,000	0.9%	2,236,800	59.97	FUEVFN30	27.85	40.98	(13.13)
FUEVN100	16,290	0.3%	86,000	1.40	FUEVN100	0.53	1.01	(0.47)
FUEIP100	9,150	0.8%	59,400	0.54	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,270	-0.4%	76,900	0.64	FUEKIV30	0.40	0.21	0.19
Total			3,490,500	84.12	Total	38.81	52.57	(13.76)



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	10	-50.0%	41,380	11	24,000	0	(10)	28,420	3.2	20/09/2022
CACB2203	350	-5.4%	1,690	40	24,000	79	(271)	26,420	2.4	19/10/2022
CACB2204	770	-3.8%	8,280	59	24,000	259	(511)	26,020	1.6	07/11/2022
CACB2205	1,500	-5.1%	1,850	94	24,000	725	(775)	24,000	2.0	12/12/2022
CFPT2201	340	-2.9%	47,590	11	84,300	143	(197)	86,490	6.5	20/09/2022
CFPT2204	1,100	1.9%	4,670	89	84,300	531	(569)	86,490	8.2	07/12/2022
CFPT2205	1,060	3.9%	90	126	84,300	586	(474)	91,930	5.9	13/01/2023
CFPT2206	1,630	-1.8%	20,710	94	84,300	593	(1,037)	90,940	4.9	12/12/2022
CFPT2207	3,360	0.3%	26,710	94	84,300	2,040	(1,320)	74,140	5.9	12/12/2022
CHDB2201	20	0.0%	370	12	25,800	0	(20)	31,000	5.0	21/09/2022
CHDB2204	20	0.0%	1,040	17	25,800	2	(18)	31,500	2.0	26/09/2022
CHDB2205	320	-11.1%	15,700	41	25,800	152	(168)	27,110	5.0	20/10/2022
CHDB2206	300	-3.2%	1,270	116	25,800	103	(197)	30,000	8.0	03/01/2023
CHDB2207	1,320	7.3%	5,840	89	25,800	878	(442)	24,500	3.0	07/12/2022
CHDB2208	1,250	-9.4%	550	200	25,800	781	(469)	24,000	5.0	28/03/2023
CHDB2209	800	0.0%	410	91	25,800	374	(426)	26,870	4.0	09/12/2022
CHDB2210	880	17.3%	10	182	25,800	329	(551)	28,890	5.0	10/03/2023
CHPG2201	30	50.0%	27,690	42	23,800	0	(30)	37,570	7.6	21/10/2022
CHPG2202	20	0.0%	42,530	12	23,800	0	(20)	40,760	7.6	21/09/2022
CHPG2203	20	0.0%	120,030	11	23,800	0	(20)	38,960	3.0	20/09/2022
CHPG2207	20	0.0%	110	17	23,800	0	(20)	38,960	2.3	26/09/2022
CHPG2208	80	0.0%	39,420	28	23,800	2	(78)	30,260	3.8	07/10/2022
CHPG2210	30	50.0%	12,040	41	23,800	0	(30)	36,140	6.1	20/10/2022
CHPG2211	70	40.0%	8,160	40	23,800	1	(69)	33,660	3.0	19/10/2022
CHPG2212	270	0.0%	57,200	109	23,800	83	(187)	27,830	7.6	27/12/2022
CHPG2213	750	7.1%	36,470	52	23,800	184	(566)	26,480	2.3	31/10/2022
CHPG2214	290	7.4%	43,400	116	23,800	69	(221)	28,740	7.6	03/01/2023
CHPG2215	600	1.7%	79,720	200	23,800	307	(293)	23,000	10.0	28/03/2023
CHPG2216	2,490	6.0%	31,610	108	23,800	1,736	(754)	19,000	3.0	26/12/2022
CHPG2217	1,920	7.9%	14,180	108	23,800	708	(1,212)	25,000	2.0	26/12/2022
CHPG2218	820	13.9%	210	91	23,800	324	(496)	24,890	4.0	09/12/2022
CHPG2219	910	24.7%	2,950	182	23,800	277	(633)	26,890	5.0	10/03/2023
CKDH2201	10	0.0%	2,000	26	35,500	0	(10)	55,990	7.3	05/10/2022
CKDH2205	10	0.0%	16,630	17	35,500	0	(10)	52,700	2.7	26/09/2022
CKDH2206	10	0.0%	7,200	11	35,500	0	(10)	48,160	7.3	20/09/2022
CKDH2207	180	-5.3%	7,220	59	35,500	27	(153)	45,430	3.6	07/11/2022
CKDH2208	1,080	-2.7%	190	89	35,500	533	(547)	35,890	4.5	07/12/2022
CKDH2209	1,000	-1.0%	18,360	200	35,500	491	(509)	36,340	7.3	28/03/2023
CKDH2210	1,040	0.0%	13,140	108	35,500	380	(660)	39,000	4.0	26/12/2022
CKDH2211	1,570	0.0%	0	91	35,500	424	(1,146)	40,890	2.0	09/12/2022
CKDH2212	600	0.0%	80	182	35,500	194	(406)	42,000	8.0	10/03/2023
CMBB2201	190	-36.7%	6,170	11	22,700	33	(157)	24,580	1.7	20/09/2022
CMBB2203	20	-33.3%	4,960	17	22,700	0	(20)	29,580	1.7	26/09/2022
CMBB2204	590	-7.8%	15,030	59	22,700	185	(405)	25,830	1.7	07/11/2022
CMBB2205	660	-9.6%	10,140	52	22,700	95	(565)	26,670	1.7	31/10/2022
CMBB2206	500	-15.3%	17,690	24	22,700	509	9	18,520	8.3	03/10/2022
CMBB2207	760	1.3%	400	116	22,700	458	(302)	19,550	8.3	03/01/2023
CMBB2208	1,840	-4.7%	10,040	108	22,700	1,091	(749)	22,500	1.7	26/12/2022
CMSN2201	20	0.0%	5,490	12	116,100	1	(19)	140,690	16.6	21/09/2022
CMSN2202	240	4.4%	24,820	28	116,100	226	(14)	126,620	8.3	07/10/2022
CMSN2204	1,180	11.3%	6,740	59	116,100	831	(349)	115,650	9.9	07/11/2022
CMSN2205	910	3.4%	1,390	109	116,100	626	(284)	113,150	19.9	27/12/2022
CMSN2206	610	7.0%	10,310	116	116,100	279	(331)	132,360	19.9	03/01/2023
CMSN2207	1,280	0.0%	0	122	116,100	714	(566)	128,060	9.9	09/01/2023

CMSN2208	1,130	8.7%	12,960	28	116,100	891	(239)	104,230	14.9	07/10/2022
CMSN2209	1,310	19.1%	110	200	116,100	874	(436)	111,410	19.9	28/03/2023
CMSN2210	1,340	12.6%	360	126	116,100	1,491	151	116,000	8.0	13/01/2023
CMSN2211	2,010	18.2%	10	91	116,100	1,322	(688)	110,000	10.0	09/12/2022
CMSN2212	1,320	3.9%	10	182	116,100	813	(507)	112,230	20.0	10/03/2023
CMWG2201	1,170	0.0%	22,600	11	72,000	1,079	(91)	66,860	5.0	20/09/2022
CMWG2203	340	-35.9%	4,080	17	72,000	414	74	73,570	3.5	26/09/2022
CMWG2204	510	0.0%	24,220	28	72,000	543	33	72,080	5.0	07/10/2022
CMWG2205	820	5.1%	47,960	59	72,000	404	(416)	77,300	5.0	07/11/2022
CMWG2206	1,320	0.0%	0	122	72,000	264	(1,056)	88,060	5.0	09/01/2023
CMWG2207	1,060	1.0%	310	59	72,000	489	(571)	74,570	6.0	07/11/2022
CMWG2208	2,110	-4.1%	11,630	108	72,000	1,392	(718)	63,000	8.0	26/12/2022
CMWG2209	940	-3.1%	370	94	72,000	794	(146)	57,000	20.0	12/12/2022
CMWG2210	1,010	-1.9%	43,530	182	72,000	775	(235)	59,000	20.0	10/03/2023
CNVL2201	90	-10.0%	4,500	26	84,700	6	(84)	93,980	20.0	05/10/2022
CNVL2203	50	-44.4%	540	17	84,700	15	(35)	92,500	5.0	26/09/2022
CNVL2204	110	-26.7%	100	11	84,700	53	(57)	86,000	16.0	20/09/2022
CNVL2205	900	-3.2%	620	109	84,700	392	(508)	81,890	16.0	27/12/2022
CNVL2206	940	0.0%	0	116	84,700	327	(613)	84,000	16.0	03/01/2023
CNVL2207	1,000	0.0%	0	122	84,700	537	(463)	84,000	10.0	09/01/2023
CNVL2208	1,300	-4.4%	310	200	84,700	577	(723)	80,000	16.0	28/03/2023
CNVL2209	1,110	-0.9%	10	91	84,700	327	(783)	86,870	10.0	09/12/2022
CNVL2210	940	0.0%	10	182	84,700	274	(666)	88,890	16.0	10/03/2023
CPDR2201	20	0.0%	4,270	26	53,500	0	(20)	83,080	3.7	05/10/2022
CPDR2203	20	0.0%	1,370	11	53,500	0	(20)	66,000	10.0	20/09/2022
CPDR2204	420	-2.3%	7,250	116	53,500	140	(280)	57,980	16.0	03/01/2023
CPDR2205	700	-6.7%	850	200	53,500	351	(349)	53,000	16.0	28/03/2023
CPNJ2201	2,220	6.2%	16,670	11	111,800	2,208	(12)	94,470	7.9	20/09/2022
CPNJ2202	580	-12.1%	8,590	24	111,800	528	(52)	99,480	24.9	03/10/2022
CPNJ2203	610	-7.6%	6,660	116	111,800	461	(149)	109,430	24.9	03/01/2023
CPNJ2204	870	0.0%	0	122	111,800	226	(644)	142,260	9.9	09/01/2023
CPNJ2205	730	-4.0%	60	126	111,800	794	64	129,000	6.0	13/01/2023
CPOW2202	150	0.0%	34,400	67	14,050	44	(106)	18,000	5.0	15/11/2022
CPOW2204	700	2.9%	63,890	200	14,050	442	(258)	13,980	5.0	28/03/2023
CPOW2205	1,580	4.6%	7,270	126	14,050	1,785	205	13,900	1.0	13/01/2023
CPOW2206	1,320	0.0%	0	91	14,050	613	(707)	14,570	2.0	09/12/2022
CPOW2207	780	16.4%	10	94	14,050	362	(418)	14,110	4.0	12/12/2022
CPOW2208	650	-4.4%	1,320	182	14,050	402	(248)	15,220	4.0	10/03/2023
CPOW2209	780	-1.3%	950	213	14,050	357	(423)	16,330	4.0	10/04/2023
CSTB2201	20	0.0%	5,960	12	23,750	0	(20)	29,890	5.0	21/09/2022
CSTB2202	10	-50.0%	67,010	11	23,750	1	(9)	29,500	2.0	20/09/2022
CSTB2206	20	0.0%	10	17	23,750	0	(20)	37,500	2.0	26/09/2022
CSTB2208	60	-45.5%	670	41	23,750	18	(42)	30,110	5.0	20/10/2022
CSTB2209	310	0.0%	0	40	23,750	10	(300)	32,000	3.0	19/10/2022
CSTB2210	370	-11.9%	410,950	59	23,750	186	(184)	28,500	2.0	07/11/2022
CSTB2211	460	-8.0%	139,030	109	23,750	321	(139)	23,330	8.0	27/12/2022
CSTB2212	600	-36.2%	79,510	52	23,750	390	(210)	26,000	2.0	31/10/2022
CSTB2213	430	-10.4%	82,330	116	23,750	267	(163)	24,440	8.0	03/01/2023
CSTB2214	1,960	-6.7%	18,990	122	23,750	1,436	(524)	23,000	2.0	09/01/2023
CSTB2215	1,110	-8.3%	66,620	200	23,750	799	(311)	22,220	5.0	28/03/2023
CSTB2216	860	-19.6%	10	91	23,750	389	(471)	27,980	2.0	09/12/2022
CTCB2201	10	0.0%	880	11	37,650	0	(10)	55,000	4.0	20/09/2022
CTCB2204	90	0.0%	120	28	37,650	6	(84)	45,000	5.0	07/10/2022
CTCB2205	180	-5.3%	380	40	37,650	8	(172)	46,500	5.0	19/10/2022
CTCB2206	370	0.0%	72,580	59	37,650	88	(282)	43,500	4.0	07/11/2022
CTCB2207	800	-11.1%	5,890	126	37,650	381	(419)	43,000	3.0	13/01/2023
CTCB2208	2,130	-0.9%	540	108	37,650	890	(1,240)	40,000	2.0	26/12/2022
CTCB2209	2,920	-2.0%	3,520	108	37,650	1,646	(1,274)	34,000	3.0	26/12/2022
CTPB2201	20	100.0%	56,250	11	27,000	0	(20)	42,000	4.0	20/09/2022
CTPB2203	500	-9.1%	12,500	49	27,000	438	(62)	23,000	10.0	28/10/2022

CTPB2204	770	0.0%	8,350	200	27,000	518	(252)	23,890	10.0	28/03/2023
CVHM2201	20	100.0%	30,730	12	59,900	0	(20)	85,190	15.5	21/09/2022
CVHM2202	20	100.0%	51,990	11	59,900	0	(20)	90,360	7.8	20/09/2022
CVHM2206	20	100.0%	10	17	59,900	0	(20)	83,560	4.9	26/09/2022
CVHM2207	250	0.0%	0	40	59,900	7	(243)	70,930	7.8	19/10/2022
CVHM2208	410	7.9%	9,940	59	59,900	63	(347)	67,040	7.8	07/11/2022
CVHM2209	300	0.0%	200	109	59,900	44	(256)	69,980	15.5	27/12/2022
CVHM2210	220	4.8%	45,720	116	59,900	6	(214)	80,000	16.0	03/01/2023
CVHM2211	630	3.3%	200	200	59,900	185	(445)	65,000	16.0	28/03/2023
CVHM2212	1,850	1.7%	15,110	94	59,900	288	(1,562)	65,000	5.0	12/12/2022
CVHM2213	660	10.0%	6,730	182	59,900	192	(468)	63,980	16.0	10/03/2023
CVIC2201	20	100.0%	13,500	12	64,400	0	(20)	103,980	16.0	21/09/2022
CVIC2203	70	16.7%	520	28	64,400	0	(70)	86,000	10.0	07/10/2022
CVIC2205	50	25.0%	15,940	41	64,400	0	(50)	86,670	16.0	20/10/2022
CVIC2206	20	0.0%	870	10	64,400	0	(20)	82,500	10.0	19/09/2022
CVJC2202	20	100.0%	4,970	11	118,000	0	(20)	156,790	20.0	20/09/2022
CVJC2203	530	12.8%	23,160	109	118,000	134	(396)	131,130	20.0	27/12/2022
CVJC2204	790	9.7%	660	200	118,000	217	(573)	133,980	20.0	28/03/2023
CVJC2205	700	9.4%	650	91	118,000	150	(550)	130,000	16.0	09/12/2022
CVJC2206	840	13.5%	210	182	118,000	208	(632)	133,000	20.0	10/03/2023
CVNM2201	30	50.0%	8,130	12	75,900	0	(30)	85,600	15.2	21/09/2022
CVNM2204	700	0.0%	20,930	28	75,900	601	(99)	70,600	9.7	07/10/2022
CVNM2205	410	0.0%	160	41	75,900	127	(283)	77,370	15.5	20/10/2022
CVNM2206	560	-9.7%	530	40	75,900	223	(337)	77,370	8.7	19/10/2022
CVNM2207	1,240	0.8%	1,410	200	75,900	679	(561)	68,670	15.5	28/03/2023
CVNM2208	1,180	18.0%	30	91	75,900	399	(781)	76,000	10.0	09/12/2022
CVNM2209	1,020	13.3%	10	182	75,900	338	(682)	76,890	16.0	10/03/2023
CVPB2201	10	0.0%	1,610	11	30,500	0	(10)	37,000	5.0	20/09/2022
CVPB2204	280	-9.7%	7,310	67	30,500	109	(171)	30,890	16.0	15/11/2022
CVPB2205	20	100.0%	970	10	30,500	0	(20)	37,500	4.0	19/09/2022
CVPB2206	430	7.5%	44,800	59	30,500	68	(362)	38,000	2.0	07/11/2022
CVPB2207	1,130	2.7%	12,190	126	30,500	838	(292)	33,000	2.0	13/01/2023
CVPB2208	1,990	3.1%	7,760	94	30,500	1,243	(747)	28,000	3.0	12/12/2022
CVPB2209	660	-10.8%	72,530	91	30,500	280	(380)	26,880	16.0	09/12/2022
CVRE2201	10	0.0%	16,270	11	27,500	0	(10)	34,000	4.0	20/09/2022
CVRE2204	70	-12.5%	20	28	27,500	11	(59)	33,000	5.0	07/10/2022
CVRE2206	80	-20.0%	1,650	41	27,500	7	(73)	35,560	5.0	20/10/2022
CVRE2207	60	-25.0%	6,700	41	27,500	14	(46)	33,330	8.0	20/10/2022
CVRE2208	550	0.0%	0	59	27,500	200	(350)	32,000	2.0	07/11/2022
CVRE2209	330	-2.9%	61,380	109	27,500	144	(186)	30,890	8.0	27/12/2022
CVRE2210	780	-7.1%	63,240	89	27,500	398	(382)	28,800	4.0	07/12/2022
CVRE2211	600	-3.2%	45,570	200	27,500	337	(263)	28,890	8.0	28/03/2023
CVRE2212	730	-19.8%	26,300	126	27,500	796	66	30,000	2.0	13/01/2023
CVRE2213	880	2.3%	10	182	27,500	307	(573)	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	78,800	126,500	07/09/2022	26,660	17.5	3.6
BID	HOSE	37,000	44,600	07/09/2022	16,077	14.1	2.2
CTG	HOSE	26,850	38,400	07/09/2022	18,850	9.8	1.7
TCB	HOSE	37,650	65,700	07/09/2022	22,735	10.1	2.0
MBB	HOSE	22,700	37,600	07/09/2022	17,241	8.0	1.8
ACB	HOSE	24,000	35,150	07/09/2022	12,604	8.7	1.8
VPB	HOSE	30,500	53,200	07/09/2022	19,558	12.2	2.3
HDB	HOSE	25,800	36,100	07/09/2022	8,189	9.9	1.9
TPB	HOSE	27,000	35,600	07/09/2022	6,194	9.1	1.7
OCB	HOSE	17,050	26,300	07/09/2022	4,431	8.2	1.2
VIB	HOSE	23,600	42,800	07/09/2022	7,918	11.4	2.8
LPB	HOSE	14,700	21,800	07/09/2022	4,040	8.1	1.4
SHB	HOSE	14,300	30,300	07/09/2022	9,583	8.5	1.8
MSB	HOSE	18,350	29,500	31/08/2022	4,321	10.4	1.7
GAS	HOSE	114,000	136,100	24/08/2022	18,193	14.3	4.0
PVT	HOSE	21,950	32,000	25/07/2022	996	10.4	1.5
BVH	HOSE	56,600	82,700	11/07/2022	2,920	22.1	2.6
PVI	HNX	45,000	59,680	11/07/2022	1,031	13.6	1.7
BMI	HOSE	31,000	42,000	11/07/2022	267	14.3	1.5
KBC	HOSE	31,600	55,000	11/07/2022	4,503	13.8	1.7
GVR	HOSE	25,350	32,100	11/07/2022	5,812	27.6	2.3
LHG	HOSE	35,600	88,000	11/07/2022	599	7.3	2.3
POW	HOSE	14,050	15,400	11/07/2022	2,913	14.0	1.0
PPC	HOSE	17,900	21,000	11/07/2022	320	14.5	1.4
NT2	HOSE	29,150	27,500	11/07/2022	692	11.4	1.8
GEG	HOSE	21,400	22,400	11/07/2022	528	16.2	1.7
REE	HOSE	84,900	84,700	11/07/2022	2,873	12.4	1.3
GMD	HOSE	49,500	61,600	11/07/2022	819	22.7	2.6
FPT	HOSE	84,300	125,100	11/07/2022	6,053	32.2	6.5
CTR	HOSE	72,000	84,500	11/07/2022	394	24.5	6.2
HPG	HOSE	23,800	45,400	11/07/2022	27,883	10.6	2.4
HSG	HOSE	21,500	23,400	11/07/2022	2,842	4.1	1.1
SMC	HOSE	19,550	25,400	11/07/2022	996	1.6	0.7
NKG	HOSE	23,000	22,500	11/07/2022	1,373	3.6	0.7
BMP	HOSE	61,900	62,500	11/07/2022	422	12.1	2.1
CTD	HOSE	68,100	54,100	11/07/2022	99	6.0	0.4
TNH	HOSE	39,300	50,000	11/07/2022	154	13.5	2.3
TRA	HOSE	95,500	124,200	11/07/2022	296	17.4	3.4
IMP	HOSE	61,900	70,200	11/07/2022	230	20.4	2.4
DHG	HOSE	90,300	118,500	11/07/2022	813	19.1	3.8
STK	HOSE	43,600	76,200	11/07/2022	300	18.0	3.4
TCM	HOSE	44,000	64,400	11/07/2022	264	20.0	3.0
VRE	HOSE	27,500	40,720	11/07/2022	2,604	35.6	2.9
KDH	HOSE	35,500	55,700	11/07/2022	1,363	25.4	3.4
NLG	HOSE	40,200	64,800	11/07/2022	1,386	16.6	2.4
VHM	HOSE	59,900	110,600	11/07/2022	33,671	14.3	3.3
MSN	HOSE	116,100	164,800	11/07/2022	8,969	28.6	5.8
VNM	HOSE	75,900	100,900	11/07/2022	9,703	22.0	5.9
KDC	HOSE	67,000	65,000	11/07/2022	709	24.0	2.8
SAB	HOSE	193,800	169,500	11/07/2022	4,398	26.0	4.7
DBC	HOSE	26,000	29,200	11/07/2022	473	14.2	1.0
BAF	HOSE	26,950	41,300	11/07/2022	405	14.6	2.4
MPC	UPCOM	43,926	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
FMC	HOSE	50,500	80,700	11/07/2022	385	13.7	3.3
ANV	HOSE	51,100	50,300	11/07/2022	258	25.8	2.7
VHC	HOSE	90,200	120,600	11/07/2022	1,644	13.5	3.1
MWG	HOSE	72,000	90,800	11/07/2022	6,512	20.4	5.1
PNJ	HOSE	111,800	138,700	11/07/2022	1,736	19.4	4.6
FRT	HOSE	88,200	115,000	11/07/2022	693	19.7	6.0
DGW	HOSE	73,500	82,000	11/07/2022	805	16.7	5.4
PET	HOSE	42,500	45,400	11/07/2022	303	13.9	2.3
BSR	UPCOM	24,142	32,300	11/07/2022	9,749	10.2	2.1
PLX	HOSE	40,200	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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