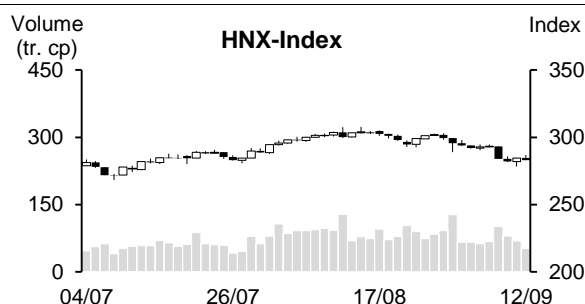
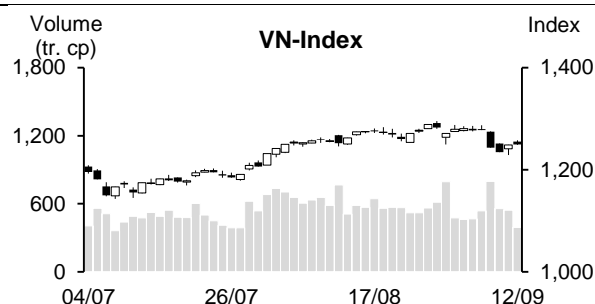


12/09/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,249.62	0.07%	1,275.60	0.00%	283.08	-0.54%
Total volume (mil. shares)	410.19	-30.01%	108.71	-37.98%	59.07	-19.29%
Matched volume (mil. shares)	390.72	-27.92%	100.04	-38.15%	51.42	-25.05%
20-session average (mil. shares)	562.02	-30.48%	136.52	-26.72%	79.92	-35.66%
Total value (bil dong)	10,747.67	-22.12%	3,898.55	-23.99%	1,404.62	-1.62%
Matched value (bil dong)	10,051.50	-20.19%	3,465.45	-24.49%	1,111.42	-16.36%
20-session average (bil dong)	13,556.73	-25.86%	4,506.10	-23.09%	1,648.86	-32.59%
	Weight %		Weight %		Weight %	
Number of gainers	238	45%	11	37%	101	42%
Number of droppers	215	41%	17	57%	89	37%
Stand still codes	73	14%	2	7%	50	21%



REMARKABLE POINTS ON THE MARKET

Following the gain from last Friday as well as the positivity on world stock markets, Vietnam market quickly gained at the beginning. In which, standing out were petro, retail, or fertilizer. It was the first day applying small lot trading but the liquidity didn't increase as expected, and even dropped strongly from average. Without supportive demand, the gain slowed down and the market closed at day lowest level. In which, many pillars dropped again, especially banking and securities.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained slightly. The volume dropped and stayed below 10 and 20-session average, showing cautious cash flow. Not just that, the index couldn't escape MA5 pressure, and MA5 differentiated negatively from MA20, showing that short-term correcting pressure is still there, the gain is only technical recovery. Moreover, -DI was above +DI, and MACD dropped to below Signal, maintaining selling sign, showing that the sign is not really positive. Therefore, if the index cannot surpass MA5 pressure next session, it might see correcting pressure at support level around 1,299 points (MA50). For HNX, HNX-Index was more negative. It dropped and stayed below MA5, and MACD was below Signal, maintaining selling sign, showing that the index might see pressure to support level of 262 points (old peak in June). In general, the market hasn't escaped short-term correcting pressure. Therefore, investors should consider cautiously on new purchase.

Recommending code: LTG (Buy)

Observing code: THG, BCG

(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	LTG	Buy	13/09/22	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	THG	Observe to buy	13/09/22	53	60-62	Stay positive in recent corrections and stay above support of 50-52 + MACD Histogram increases again -> might gain again, need to gain to above 53.5 to confirm
2	BCG	Observe to buy	13/09/22	15.8	19-20	Stay positive in recent corrections + base-withdraw candle around support of 15 -> might escape collecting level, need to close above 16.5 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	195	155	25.8%	200	29.0%	149	-3.9%	
2	HDB	Buy	24/08/22	25.65	25.7	-0.2%	29.4	14.4%	24.9	-3.1%	
3	POW	Buy	25/08/22	14.1	14.05	0.4%	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	50.4	50.1	0.6%	58	15.8%	47.3	-6%	
6	VSH	Buy	09/09/22	43.6	40.55	7.5%	45	11%	39	-4%	
7	PPC	Buy	12/09/22	17.8	17.9	-0.6%	19.9	11%	17.35	-3%	

Domestic news

Top 5 locals on 8-month import-export value

Most recent report of General Department of Customs on import-export showed that in 8 months 2022, total import-export value of FDI companies is 346.32 billion USD, up by 15.9% (or 68.69 billion USD) YoY. In 8 months 2022, trade surplus is 5.49 billion USD.

By company model, in 8 months 2022, FDI companies' total import-export value is 346.32 billion USD, up by 16.2% (or 48.42 billion USD), accounting 73.4% total import-export of the country.

Meanwhile, domestic company import-export value is 153.38 billion USD, up by 15.4% (or 20.45 billion USD) YoY.

By locals, there are 7 locals with export value of over 10 billion USD in 8 months: Bac Giang, Bac Ninh, Binh Duong, Dong Nai, Hanoi, Hai Phong, Thai Nguyen, and HCMC. Remarkably, HCMC and Bac Ninh are two locals with export value of over 30 billion USD.

Among top 5 locals in export value of 8 months 2022, HCMC is at the lead with 32.8 billion USD, up by 9.02% YoY.

For import, HCMC is the only local with over 40 billion USD import value in 8 months 2022.

The locals with highest industrial index growth in 8 months 2022

Index of Industrial Production (IIP) in August increased by about 2.9% MoM and by 15.6% YoY. In 8 months 2022, IIP growth is about 9.4% YoY (same period 2021 was 5.5%). In which, processing and manufacturing growth is 10.4%, contributing 8.1% in general growth.

Seeing highest IIP growth in 8 months is Bac Giang with 50.7%. In which, IIP in processing and manufacturing in 8 months 2022 increased the most by 53.9% YoY. Bac Giang also saw highest processing and manufacturing IIP growth in the country.

Next is Lai Chau with IIP growth of 39.6% in 8 months. Here, the industry with highest growth is power generation and distribution with a growth of 40.7% YoY.

Besides, some other locals among top 10 IIP growth in 8 months are Dak Lak, Son La, Quang Nam, Khanh Hoa, Can Tho, Vinh Long, Ha Giang, and Ben Tre.

On the other side, 2 locals with strongest IIP drop are Tra Vinh (-26.6%) and Ha Tinh (-15%).

RON 95 price dropped to 23,210 dong/liter, the lowest since the beginning of the year

Ministry of Finance and Ministry of Industry and Trade adjusted fuel price at 15:00 September 12. E5 RON 92 dropped by 1,120 dong/liter, and RON 95 dropped by 1,020 dong/liter. After dropping, maximum retail price for E5 RON 92 is 22,230 dong/liter and RON 95 is 23,210 dong/liter. Fuel price is at the lowest since the beginning of the year.

Oil products also dropped. Accordingly, diesel dropped by 1,000 dong/liter to 24,180 dong/liter; gasoline dropped by 1,030 to 24,410 dong/liter.

Source: NDH, Cafef

Listing Company News

Eximbank is approved for raising chartered capital by over 2.4 trillion, paying dividend for the first time after 8 years

Eximbank (EIB) was recently approved by SBV for raising chartered capital by 2,459 billion dong the maximum which was approved in Eximbank general meeting.

Previously, Eximbank general meeting approved the issuance of 245.9 million shares to pay 20% dividend. This is the first time that Eximbank pays dividend since 2014.

After completing the share issuance to pay dividend, the bank chartered capital is expected to increase to 14,814 billion. This is the first time that Eximbank raises chartered capital after a decade. Chartered capital in this bank stood still at 12,355 billion since 2012.

According to finance statements, Eximbank saw the highest profit growth in Q2/2022 with EBT of 1,094 billion, up by 3 times YoY. In 6 months, the bank EBT is 1,902 billion, up by 243% YoY, the highest growth in the system.

On June 30, 2022, Eximbank total asset is 174,583 billion, 5.3% higher than the beginning of the year. Customer loan balance increased by 8.6% to 124,528 billion. Customer deposit increased by 3% to 141,495 billion. Eximbank bad debt increased by 4.3% in the first 6 months to 2,344 billion. Accordingly, bad debt/loan balance dropped from 1.96% to 1.88%.

Sao Mai Group will pay 15% cash dividend in October

Sao Mai Group (HoSE: ASM) released BoM resolution on 2021 cash dividend payment at the rate of 15%. With 336.5 million outstanding shares, the group expected to spend 505 billion on this payment, expected operating time is in October.

The group set revenue target at 14.7 trillion this year, up by 28% and EAT is 1,630 billion, 2.2 times of 2021 result. Expected dividend rate is 20-30%.

In the first half of the year, revenue is 7,221 billion, up by 14%, reaching 49% year target; EAT is 673 billion, up by 2.6 times YoY, reaching 41.3% year target.

Everyday, PetroVietnam collects over 2,610 billion

In 2021, the Group revenue is 627.2 trillion, completing the target in 2 months prior, 27.8% higher than target; budget submission is 112.5 trillion, 80% higher than target; combined EBT is 51.7 trillion, 3 times higher than target.

In 8 months 2022, raw oil exploiting is 23% higher than 8-month target, reaching 84% 2022 year target, same with same period. The production is 4.56 million tons (not including Nghi Son Oil Refinery Company), 8% higher than 8-month target, reaching 74% year target, up by 5% YoY.

Total revenue is 627 trillion, 12% higher than year target, up by 60% YoY; State budget submission is 90.6 trillion, 40% higher than year target, up by 45% YoY.

Total EBT in 8 months 2022 is 57.5 trillion, 2.3 times of year target, up by 84% YoY. At the moment, the Group satisfies 75% domestic oil demand.

Source: NDH

MARKET STATISTICS

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	61,400	2.50%	0.13%
MWG	74,000	2.78%	0.06%
VRE	28,750	4.55%	0.06%
VCB	79,100	0.38%	0.03%
DGC	101,300	2.84%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
EVS	20,900	4.50%	0.03%
BAB	16,300	0.62%	0.02%
VC3	41,500	1.47%	0.02%
HTP	51,000	1.19%	0.02%
VCS	73,300	0.41%	0.01%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	115,000	-0.95%	-0.03%
NVL	83,900	-0.94%	-0.03%
VIC	64,000	-0.62%	-0.03%
GVR	25,000	-1.38%	-0.03%
VNM	75,300	-0.79%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NVB	23,800	-4.03%	-0.17%
DTK	11,100	-5.13%	-0.12%
HUT	26,800	-2.90%	-0.08%
THD	55,100	-0.90%	-0.05%
SHS	12,000	-1.64%	-0.05%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	23,800	0.00%	26,170,900
NKG	23,300	1.30%	17,962,500
HAG	12,800	3.23%	13,973,700
PVD	21,100	2.93%	13,371,400
SSI	21,850	-1.58%	11,998,300

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	26,800	0.00%	10,453,664
SHS	12,000	-1.64%	5,004,179
PVC	21,700	0.46%	3,094,627
KLF	2,300	0.00%	2,989,184
IDC	58,700	-0.17%	2,204,316

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	23,800	0.00%	629.9
MWG	74,000	2.78%	543.5
NKG	23,300	1.30%	420.5
DGC	101,300	2.84%	412.1
FRT	91,900	4.20%	287.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	26,800	0.00%	285.6
IDC	58,700	-0.17%	130.2
HTP	51,000	1.19%	70.9
PVC	21,700	0.46%	68.1
SHS	12,000	-1.64%	60.8

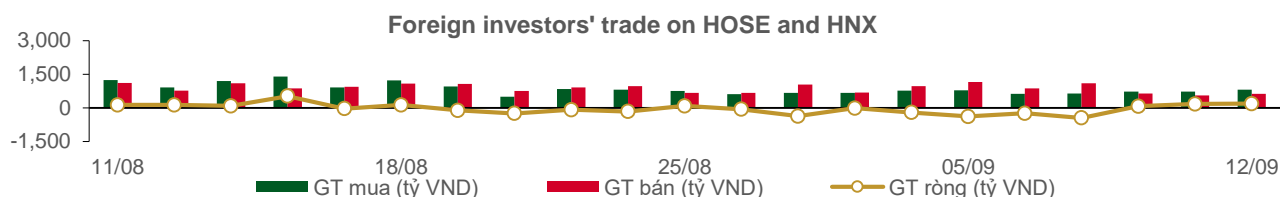
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVL	1,970,000	165.48
KDC	1,000,000	67.00
VJC	424,000	50.03
VIB	2,075,000	49.80
GAS	315,000	36.23

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	3,350,000	200.67
HUT	2,000,000	49.95
VC3	371,150	15.59
C69	656,000	7.22
DXP	480,000	6.00

Statistics on foreign investors' trade

Exchange	Buying vol. (mil. share)	Buying value (bil. VND)	Selling vol. (mil. share)	Selling value (bil. VND)	Net selling/ buying value (mil. share)	Net selling/ buying value (bil. VND)
HOSE	30.49	798.41	19.45	619.47	11.04	178.92
HNX	0.56	15.77	0.25	4.41	0.30	11.36
Total	31.04	814.18	19.70	623.88	11.34	190.28



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	4,701,189	107.62	PVS	26,800	251,400	6.95
VHM	61,400	1,729,500	101.73	IDC	58,700	111,000	6.53
DGC	101,300	808,300	80.33	SD5	10,400	29,900	0.30
PVD	21,100	3,422,200	69.78	VCS	73,300	4,100	0.30
VCB	79,100	676,646	52.69	ONE	7,200	42,100	0.29

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)
VHM	61,400	1,733,683	102.08	BCC	13,800	150,800	2.10
VCB	79,100	740,185	57.25	THD	55,100	9,800	0.54
GAS	113,700	403,908	45.96	TIG	12,800	35,300	0.45
HPG	23,800	1,735,846	40.18	HLD	46,500	8,000	0.38
FUEVFVND	26,980	1,357,570	35.36	VCS	73,300	5,053	0.37

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	21,100	3,398,129	69.26	PVS	26,800	250,286	6.92
HPG	23,800	2,965,343	67.44	IDC	58,700	110,987	6.53
DGC	101,300	601,770	61.58	SD5	10,400	29,900	0.30
VRE	28,750	1,064,056	27.96	ONE	7,200	42,100	0.29
NLG	40,000	342,862	13.18	PVG	11,200	24,000	0.28

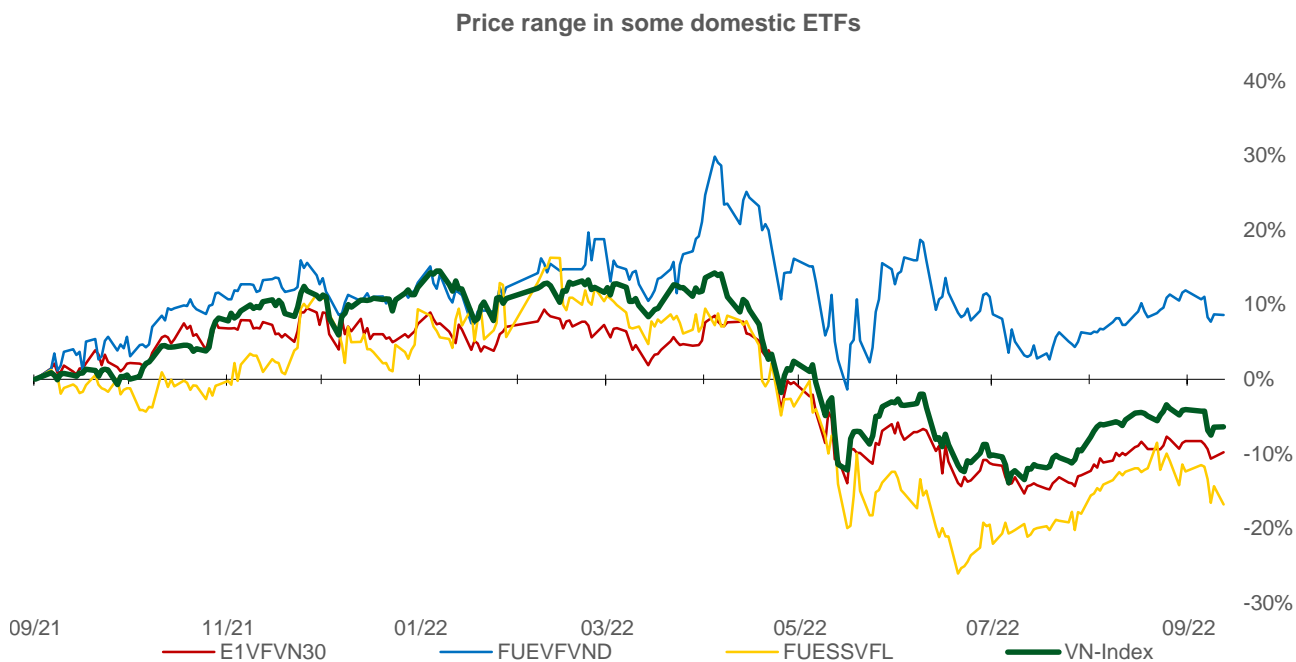
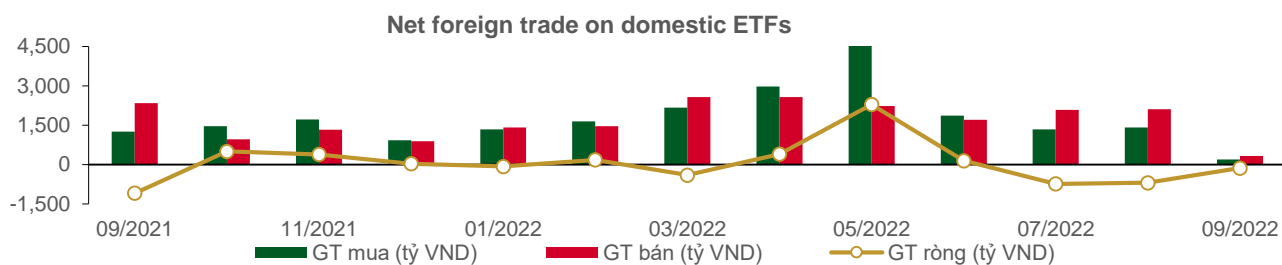
TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
GEX	22,950	(1,037,473)	(22.36)	BCC	13,800	(150,800)	(2.10)
VNM	75,300	(292,668)	(20.43)	THD	55,100	(9,800)	(0.54)
SAB	195,000	(92,970)	(17.74)	TIG	12,800	(35,300)	(0.45)
FUEVFVND	26,980	(514,206)	(12.59)	HLD	46,500	(8,000)	(0.38)
TCH	11,100	(999,490)	(11.01)	SHS	12,000	(13,500)	(0.17)

Statistics on domestic ETF share trade

PRICE				
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)
E1VFN30	21,700	0.7%	1,159,300	25.23
FUEMAV30	15,050	0.1%	11,600	0.17
FUESSV30	15,810	-1.3%	7,700	0.12
FUESSV50	21,690	3.7%	3,200	0.07
FUESSVFL	17,100	-2.8%	148,900	2.58
FUEVFN30	26,980	-0.1%	1,953,800	52.72
FUEVN100	16,420	0.8%	134,700	2.22
FUEIP100	9,200	0.5%	52,600	0.48
FUEKIV30	8,340	0.8%	51,700	0.43
Total			3,523,500	84.03

FOREIGN TRADE			
Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	13.43	2.68	10.74
FUEMAV30	0.16	0.01	0.15
FUESSV30	0.00	0.07	(0.07)
FUESSV50	0.00	0.02	(0.02)
FUESSVFL	1.34	2.11	(0.77)
FUEVFN30	22.78	35.36	(12.59)
FUEVN100	1.81	2.09	(0.28)
FUEIP100	0.00	0.00	0.00
FUEKIV30	0.21	0.21	0.00
Total	39.72	42.56	(2.84)



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	30	200.0%	205,880	8	23,750	0	(30)	28,420	3.2	20/09/2022
CACB2203	290	-17.1%	4,060	37	23,750	55	(235)	26,420	2.4	19/10/2022
CACB2204	720	-6.5%	9,530	56	23,750	205	(515)	26,020	1.6	07/11/2022
CACB2205	1,460	-2.7%	7,930	91	23,750	646	(814)	24,000	2.0	12/12/2022
CFPT2201	250	-26.5%	61,960	8	84,600	120	(130)	86,490	6.5	20/09/2022
CFPT2204	1,040	-5.5%	9,570	86	84,600	537	(503)	86,490	8.2	07/12/2022
CFPT2205	970	-8.5%	1,020	123	84,600	592	(378)	91,930	5.9	13/01/2023
CFPT2206	1,580	-3.1%	12,700	91	84,600	598	(982)	90,940	4.9	12/12/2022
CFPT2207	3,280	-2.4%	13,630	91	84,600	2,072	(1,208)	74,140	5.9	12/12/2022
CHDB2201	30	50.0%	9,800	9	25,650	0	(30)	31,000	5.0	21/09/2022
CHDB2204	20	0.0%	0	14	25,650	1	(19)	31,500	2.0	26/09/2022
CHDB2205	310	-3.1%	30	38	25,650	132	(178)	27,110	5.0	20/10/2022
CHDB2206	300	0.0%	12,780	113	25,650	95	(205)	30,000	8.0	03/01/2023
CHDB2207	1,370	3.8%	170	86	25,650	834	(536)	24,500	3.0	07/12/2022
CHDB2208	1,320	5.6%	110	197	25,650	756	(564)	24,000	5.0	28/03/2023
CHDB2209	830	3.8%	60	88	25,650	348	(482)	26,870	4.0	09/12/2022
CHDB2210	910	3.4%	10	179	25,650	312	(598)	28,890	5.0	10/03/2023
CHPG2201	20	-33.3%	27,450	39	23,800	0	(20)	37,570	7.6	21/10/2022
CHPG2202	20	0.0%	520	9	23,800	0	(20)	40,760	7.6	21/09/2022
CHPG2203	20	0.0%	271,470	8	23,800	0	(20)	38,960	3.0	20/09/2022
CHPG2207	10	-50.0%	180	14	23,800	0	(10)	38,960	2.3	26/09/2022
CHPG2208	80	0.0%	17,020	25	23,800	1	(79)	30,260	3.8	07/10/2022
CHPG2210	30	0.0%	20	38	23,800	0	(30)	36,140	6.1	20/10/2022
CHPG2211	60	-14.3%	27,580	37	23,800	0	(60)	33,660	3.0	19/10/2022
CHPG2212	270	0.0%	54,480	106	23,800	81	(189)	27,830	7.6	27/12/2022
CHPG2213	760	1.3%	53,910	49	23,800	171	(589)	26,480	2.3	31/10/2022
CHPG2214	290	0.0%	34,090	113	23,800	66	(224)	28,740	7.6	03/01/2023
CHPG2215	610	1.7%	78,220	197	23,800	305	(305)	23,000	10.0	28/03/2023
CHPG2216	2,530	1.6%	75,790	105	23,800	1,731	(799)	19,000	3.0	26/12/2022
CHPG2217	1,960	2.1%	730	105	23,800	694	(1,266)	25,000	2.0	26/12/2022
CHPG2218	860	4.9%	11,050	88	23,800	316	(544)	24,890	4.0	09/12/2022
CHPG2219	950	4.4%	70	179	23,800	273	(677)	26,890	5.0	10/03/2023
CKDH2201	10	0.0%	57,600	23	35,800	0	(10)	55,990	7.3	05/10/2022
CKDH2205	10	0.0%	27,930	14	35,800	0	(10)	52,700	2.7	26/09/2022
CKDH2206	10	0.0%	24,020	8	35,800	0	(10)	48,160	7.3	20/09/2022
CKDH2207	190	5.6%	750	56	35,800	28	(162)	45,430	3.6	07/11/2022
CKDH2208	1,100	1.9%	330	86	35,800	559	(541)	35,890	4.5	07/12/2022
CKDH2209	1,030	3.0%	10	197	35,800	509	(521)	36,340	7.3	28/03/2023
CKDH2210	1,050	1.0%	8,600	105	35,800	398	(652)	39,000	4.0	26/12/2022
CKDH2211	1,570	0.0%	0	88	35,800	445	(1,125)	40,890	2.0	09/12/2022
CKDH2212	650	8.3%	320	179	35,800	203	(447)	42,000	8.0	10/03/2023
CMBB2201	110	-42.1%	31,260	8	22,600	13	(97)	24,580	1.7	20/09/2022
CMBB2203	10	-50.0%	370	14	22,600	0	(10)	29,580	1.7	26/09/2022
CMBB2204	580	-1.7%	80	56	22,600	161	(419)	25,830	1.7	07/11/2022
CMBB2205	670	1.5%	2,600	49	22,600	78	(592)	26,670	1.7	31/10/2022
CMBB2206	520	4.0%	9,590	21	22,600	496	(24)	18,520	8.3	03/10/2022
CMBB2207	700	-7.9%	1,080	113	22,600	446	(254)	19,550	8.3	03/01/2023
CMBB2208	1,820	-1.1%	9,140	105	22,600	1,043	(777)	22,500	1.7	26/12/2022
CMSN2201	20	0.0%	13,700	9	115,000	0	(20)	140,690	16.6	21/09/2022
CMSN2202	200	-16.7%	108,860	25	115,000	168	(32)	126,620	8.3	07/10/2022
CMSN2204	1,040	-11.9%	11,140	56	115,000	749	(291)	115,650	9.9	07/11/2022
CMSN2205	920	1.1%	6,340	106	115,000	585	(335)	113,150	19.9	27/12/2022
CMSN2206	550	-9.8%	82,930	113	115,000	253	(297)	132,360	19.9	03/01/2023
CMSN2207	1,280	0.0%	0	119	115,000	655	(625)	128,060	9.9	09/01/2023

CMSN2208	1,000	-11.5%	3,610	25	115,000	815	(185)	104,230	14.9	07/10/2022
CMSN2209	1,300	-0.8%	20	197	115,000	833	(467)	111,410	19.9	28/03/2023
CMSN2210	1,250	-6.7%	1,060	123	115,000	1,396	146	116,000	8.0	13/01/2023
CMSN2211	2,010	0.0%	0	88	115,000	1,234	(776)	110,000	10.0	09/12/2022
CMSN2212	1,320	0.0%	0	179	115,000	773	(547)	112,230	20.0	10/03/2023
CMWG2201	1,510	29.1%	18,730	8	74,000	1,443	(67)	66,860	5.0	20/09/2022
CMWG2203	610	79.4%	10,380	14	74,000	629	19	73,570	3.5	26/09/2022
CMWG2204	630	23.5%	105,430	25	74,000	746	116	72,080	5.0	07/10/2022
CMWG2205	990	20.7%	98,600	56	74,000	533	(457)	77,300	5.0	07/11/2022
CMWG2206	1,320	0.0%	0	119	74,000	336	(984)	88,060	5.0	09/01/2023
CMWG2207	1,250	17.9%	370	56	74,000	631	(619)	74,570	6.0	07/11/2022
CMWG2208	2,360	11.9%	24,250	105	74,000	1,592	(768)	63,000	8.0	26/12/2022
CMWG2209	1,040	10.6%	10,560	91	74,000	887	(153)	57,000	20.0	12/12/2022
CMWG2210	1,090	7.9%	14,820	179	74,000	859	(231)	59,000	20.0	10/03/2023
CNVL2201	70	-22.2%	1,780	23	83,900	3	(67)	93,980	20.0	05/10/2022
CNVL2203	30	-40.0%	1,430	14	83,900	5	(25)	92,500	5.0	26/09/2022
CNVL2204	110	0.0%	0	8	83,900	26	(84)	86,000	16.0	20/09/2022
CNVL2205	890	-1.1%	10	106	83,900	355	(535)	81,890	16.0	27/12/2022
CNVL2206	800	-14.9%	20	113	83,900	294	(506)	84,000	16.0	03/01/2023
CNVL2207	1,000	0.0%	0	119	83,900	484	(516)	84,000	10.0	09/01/2023
CNVL2208	1,290	-0.8%	10	197	83,900	539	(751)	80,000	16.0	28/03/2023
CNVL2209	1,110	0.0%	0	88	83,900	284	(826)	86,870	10.0	09/12/2022
CNVL2210	940	0.0%	0	179	83,900	248	(692)	88,890	16.0	10/03/2023
CPDR2201	20	0.0%	5,380	23	53,600	0	(20)	83,080	3.7	05/10/2022
CPDR2203	10	-50.0%	20,040	8	53,600	0	(10)	66,000	10.0	20/09/2022
CPDR2204	390	-7.1%	23,310	113	53,600	139	(251)	57,980	16.0	03/01/2023
CPDR2205	660	-5.7%	500	197	53,600	352	(308)	53,000	16.0	28/03/2023
CPNJ2201	2,300	3.6%	8,230	8	112,200	2,254	(46)	94,470	7.9	20/09/2022
CPNJ2202	600	3.5%	1,220	21	112,200	536	(64)	99,480	24.9	03/10/2022
CPNJ2203	710	16.4%	5,180	113	112,200	465	(245)	109,430	24.9	03/01/2023
CPNJ2204	890	2.3%	70	119	112,200	225	(665)	142,260	9.9	09/01/2023
CPNJ2205	730	0.0%	40	123	112,200	796	66	129,000	6.0	13/01/2023
CPOW2202	130	-13.3%	32,470	64	14,100	42	(88)	18,000	5.0	15/11/2022
CPOW2204	710	1.4%	65,290	197	14,100	445	(265)	13,980	5.0	28/03/2023
CPOW2205	1,600	1.3%	5,860	123	14,100	1,793	193	13,900	1.0	13/01/2023
CPOW2206	1,320	0.0%	200	88	14,100	614	(706)	14,570	2.0	09/12/2022
CPOW2207	690	-11.5%	16,370	91	14,100	363	(327)	14,110	4.0	12/12/2022
CPOW2208	650	0.0%	0	179	14,100	404	(246)	15,220	4.0	10/03/2023
CPOW2209	790	1.3%	1,500	210	14,100	359	(431)	16,330	4.0	10/04/2023
CSTB2201	20	0.0%	6,520	9	23,100	0	(20)	29,890	5.0	21/09/2022
CSTB2202	10	0.0%	320	8	23,100	0	(10)	29,500	2.0	20/09/2022
CSTB2206	20	0.0%	70	14	23,100	0	(20)	37,500	2.0	26/09/2022
CSTB2208	80	33.3%	2,960	38	23,100	9	(71)	30,110	5.0	20/10/2022
CSTB2209	310	0.0%	0	37	23,100	4	(306)	32,000	3.0	19/10/2022
CSTB2210	320	-13.5%	63,050	56	23,100	122	(198)	28,500	2.0	07/11/2022
CSTB2211	450	-2.2%	83,100	106	23,100	270	(180)	23,330	8.0	27/12/2022
CSTB2212	630	5.0%	48,390	49	23,100	273	(357)	26,000	2.0	31/10/2022
CSTB2213	420	-2.3%	78,760	113	23,100	223	(197)	24,440	8.0	03/01/2023
CSTB2214	1,880	-4.1%	12,990	119	23,100	1,227	(653)	23,000	2.0	09/01/2023
CSTB2215	1,090	-1.8%	16,160	197	23,100	710	(380)	22,220	5.0	28/03/2023
CSTB2216	860	0.0%	0	88	23,100	293	(567)	27,980	2.0	09/12/2022
CTCB2201	10	0.0%	194,930	8	37,500	0	(10)	55,000	4.0	20/09/2022
CTCB2204	90	0.0%	0	25	37,500	3	(87)	45,000	5.0	07/10/2022
CTCB2205	170	-5.6%	70	37	37,500	5	(165)	46,500	5.0	19/10/2022
CTCB2206	360	-2.7%	30,280	56	37,500	76	(284)	43,500	4.0	07/11/2022
CTCB2207	770	-3.8%	4,960	123	37,500	357	(413)	43,000	3.0	13/01/2023
CTCB2208	2,120	-0.5%	760	105	37,500	840	(1,280)	40,000	2.0	26/12/2022
CTCB2209	2,920	0.0%	1,950	105	37,500	1,596	(1,324)	34,000	3.0	26/12/2022
CTPB2201	20	0.0%	48,410	8	26,950	0	(20)	42,000	4.0	20/09/2022
CTPB2203	480	-4.0%	4,260	46	26,950	430	(50)	23,000	10.0	28/10/2022

CTPB2204	800	3.9%	110	197	26,950	512	(288)	23,890	10.0	28/03/2023
CVHM2201	10	-50.0%	67,890	9	61,400	0	(10)	85,190	15.5	21/09/2022
CVHM2202	10	-50.0%	172,690	8	61,400	0	(10)	90,360	7.8	20/09/2022
CVHM2206	10	-50.0%	30	14	61,400	0	(10)	83,560	4.9	26/09/2022
CVHM2207	220	-12.0%	180	37	61,400	11	(209)	70,930	7.8	19/10/2022
CVHM2208	460	12.2%	8,660	56	61,400	94	(366)	67,040	7.8	07/11/2022
CVHM2209	330	10.0%	110	106	61,400	60	(270)	69,980	15.5	27/12/2022
CVHM2210	250	13.6%	93,900	113	61,400	9	(241)	80,000	16.0	03/01/2023
CVHM2211	680	7.9%	9,800	197	61,400	223	(457)	65,000	16.0	28/03/2023
CVHM2212	1,980	7.0%	3,840	91	61,400	380	(1,600)	65,000	5.0	12/12/2022
CVHM2213	720	9.1%	2,960	179	61,400	232	(488)	63,980	16.0	10/03/2023
CVIC2201	20	0.0%	2,030	9	64,000	0	(20)	103,980	16.0	21/09/2022
CVIC2203	60	-14.3%	780	25	64,000	0	(60)	86,000	10.0	07/10/2022
CVIC2205	50	0.0%	11,780	38	64,000	0	(50)	86,670	16.0	20/10/2022
CVIC2206	20	0.0%	0	7	64,000	0	(20)	82,500	10.0	19/09/2022
CVJC2202	10	-50.0%	11,990	8	117,500	0	(10)	156,790	20.0	20/09/2022
CVJC2203	490	-7.6%	57,070	106	117,500	123	(367)	131,130	20.0	27/12/2022
CVJC2204	750	-5.1%	3,700	197	117,500	206	(544)	133,980	20.0	28/03/2023
CVJC2205	700	0.0%	0	88	117,500	136	(564)	130,000	16.0	09/12/2022
CVJC2206	810	-3.6%	450	179	117,500	196	(614)	133,000	20.0	10/03/2023
CVNM2201	10	-66.7%	12,130	9	75,300	0	(10)	85,600	15.2	21/09/2022
CVNM2204	650	-7.1%	46,840	25	75,300	539	(111)	70,600	9.7	07/10/2022
CVNM2205	350	-14.6%	60	38	75,300	104	(246)	77,370	15.5	20/10/2022
CVNM2206	520	-7.1%	20	37	75,300	182	(338)	77,370	8.7	19/10/2022
CVNM2207	1,240	0.0%	0	197	75,300	647	(593)	68,670	15.5	28/03/2023
CVNM2208	1,150	-2.5%	10	88	75,300	359	(791)	76,000	10.0	09/12/2022
CVNM2209	1,020	0.0%	0	179	75,300	315	(705)	76,890	16.0	10/03/2023
CVPB2201	10	0.0%	470	8	30,450	0	(10)	37,000	5.0	20/09/2022
CVPB2204	350	25.0%	50	64	30,450	104	(246)	30,890	16.0	15/11/2022
CVPB2205	20	0.0%	1,570	7	30,450	0	(20)	37,500	4.0	19/09/2022
CVPB2206	440	2.3%	15,190	56	30,450	58	(382)	38,000	2.0	07/11/2022
CVPB2207	1,120	-0.9%	9,180	123	30,450	812	(308)	33,000	2.0	13/01/2023
CVPB2208	2,080	4.5%	3,630	91	30,450	1,219	(861)	28,000	3.0	12/12/2022
CVPB2209	660	0.0%	25,030	88	30,450	276	(384)	26,880	16.0	09/12/2022
CVRE2201	10	0.0%	32,550	8	28,750	0	(10)	34,000	4.0	20/09/2022
CVRE2204	110	57.1%	250	25	28,750	24	(86)	33,000	5.0	07/10/2022
CVRE2206	80	0.0%	0	38	28,750	14	(66)	35,560	5.0	20/10/2022
CVRE2207	100	66.7%	670	38	28,750	27	(73)	33,330	8.0	20/10/2022
CVRE2208	720	30.9%	3,750	56	28,750	325	(395)	32,000	2.0	07/11/2022
CVRE2209	390	18.2%	31,040	106	28,750	200	(190)	30,890	8.0	27/12/2022
CVRE2210	960	23.1%	25,480	86	28,750	546	(414)	28,800	4.0	07/12/2022
CVRE2211	690	15.0%	153,300	197	28,750	419	(271)	28,890	8.0	28/03/2023
CVRE2212	850	16.4%	5,520	123	28,750	1,060	210	30,000	2.0	13/01/2023
CVRE2213	860	-2.3%	5,400	179	28,750	398	(462)	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	79,100	126,500	07/09/2022	26,660	17.5	3.6
BID	HOSE	36,900	44,600	07/09/2022	16,077	14.1	2.2
CTG	HOSE	27,050	38,400	07/09/2022	18,850	9.8	1.7
TCB	HOSE	37,500	65,700	07/09/2022	22,735	10.1	2.0
MBB	HOSE	22,600	37,600	07/09/2022	17,241	8.0	1.8
ACB	HOSE	23,750	35,150	07/09/2022	12,604	8.7	1.8
VPB	HOSE	30,450	53,200	07/09/2022	19,558	12.2	2.3
HDB	HOSE	25,650	36,100	07/09/2022	8,189	9.9	1.9
TPB	HOSE	26,950	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	23,350	42,800	07/09/2022	7,918	11.4	2.8
LPB	HOSE	14,800	21,800	07/09/2022	4,040	8.1	1.4
SHB	HOSE	14,250	30,300	07/09/2022	9,583	8.5	1.8
MSB	HOSE	18,000	29,500	31/08/2022	4,321	10.4	1.7
GAS	HOSE	113,700	136,100	24/08/2022	18,193	14.3	4.0
PVT	HOSE	22,150	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	44,900	59,680	11/07/2022	1,031	13.6	1.7
BMI	HOSE	31,150	42,000	11/07/2022	267	14.3	1.5
KBC	HOSE	31,250	55,000	11/07/2022	4,503	13.8	1.7
GVR	HOSE	25,000	32,100	11/07/2022	5,812	27.6	2.3
LHG	HOSE	35,050	88,000	11/07/2022	599	7.3	2.3
POW	HOSE	14,100	15,400	11/07/2022	2,913	14.0	1.0
PPC	HOSE	17,800	21,000	11/07/2022	320	14.5	1.4
NT2	HOSE	29,950	27,500	11/07/2022	692	11.4	1.8
GEG	HOSE	21,350	22,400	11/07/2022	528	16.2	1.7
REE	HOSE	85,100	84,700	11/07/2022	2,873	12.4	1.3
GMD	HOSE	49,150	61,600	11/07/2022	819	22.7	2.6
FPT	HOSE	84,600	125,100	11/07/2022	6,053	32.2	6.5
CTR	HOSE	72,400	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	23,300	22,500	11/07/2022	1,373	3.6	0.7
BMP	HOSE	61,600	62,500	11/07/2022	422	12.1	2.1
CTD	HOSE	69,300	54,100	11/07/2022	99	6.0	0.4
TNH	HOSE	39,950	50,000	11/07/2022	154	13.5	2.3
TRA	HOSE	95,600	124,200	11/07/2022	296	17.4	3.4
IMP	HOSE	62,900	70,200	11/07/2022	230	20.4	2.4
DHG	HOSE	92,000	118,500	11/07/2022	813	19.1	3.8
STK	HOSE	43,500	76,200	11/07/2022	300	18.0	3.4
TCM	HOSE	42,600	64,400	11/07/2022	264	20.0	3.0
VRE	HOSE	28,750	40,720	11/07/2022	2,604	35.6	2.9
KDH	HOSE	35,800	55,700	11/07/2022	1,363	25.4	3.4
NLG	HOSE	40,000	64,800	11/07/2022	1,386	16.6	2.4
VHM	HOSE	61,400	110,600	11/07/2022	33,671	14.3	3.3
MSN	HOSE	115,000	164,800	11/07/2022	8,969	28.6	5.8
VNM	HOSE	75,300	100,900	11/07/2022	9,703	22.0	5.9
KDC	HOSE	66,900	65,000	11/07/2022	709	24.0	2.8
SAB	HOSE	195,000	169,500	11/07/2022	4,398	26.0	4.7
DBC	HOSE	25,950	29,200	11/07/2022	473	14.2	1.0
BAF	HOSE	27,050	41,300	11/07/2022	405	14.6	2.4
MPC	UPCOM	45,657	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	50,300	80,700	11/07/2022	385	13.7	3.3
ANV	HOSE	50,200	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	74,000	90,800	11/07/2022	6,512	20.4	5.1
PNJ	HOSE	112,200	138,700	11/07/2022	1,736	19.4	4.6
FRT	HOSE	91,900	115,000	11/07/2022	693	19.7	6.0
DGW	HOSE	77,700	82,000	11/07/2022	805	16.7	5.4
PET	HOSE	43,600	45,400	11/07/2022	303	13.9	2.3
BSR	UPCOM	24,445	32,300	11/07/2022	9,749	10.2	2.1
PLX	HOSE	40,250	53,900	11/07/2022	3,088	15.6	2.6

Source: PHFM

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

Analyst Certification

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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

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