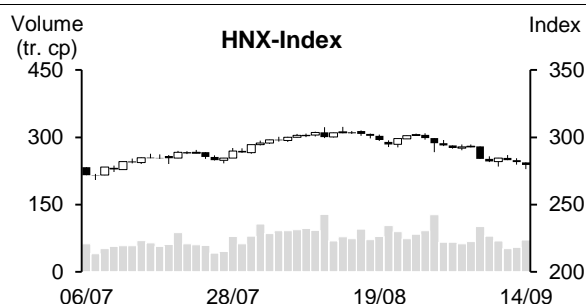
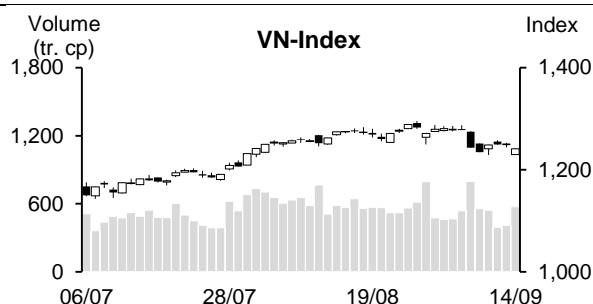


14/09/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,240.77	-0.61%	1,260.88	-0.91%	279.42	-0.77%
<b>Total volume (mil. shares)</b>	<b>607.86</b>	<b>28.25%</b>	<b>150.52</b>	<b>13.08%</b>	<b>80.48</b>	<b>29.09%</b>
<b>Matched volume (mil. shares)</b>	<b>574.34</b>	<b>39.84%</b>	<b>142.29</b>	<b>51.27%</b>	<b>71.19</b>	<b>29.96%</b>
20-session average (mil. shares)	556.62	3.18%	135.21	5.24%	78.88	-9.76%
<b>Total value (bil dong)</b>	<b>14,351.52</b>	<b>12.57%</b>	<b>4,588.00</b>	<b>-7.85%</b>	<b>1,739.95</b>	<b>22.91%</b>
<b>Matched value (bil dong)</b>	<b>13,460.10</b>	<b>32.59%</b>	<b>4,252.57</b>	<b>39.29%</b>	<b>1,531.44</b>	<b>26.31%</b>
20-session average (bil dong)	13,435.90	0.18%	4,443.95	-4.31%	1,632.71	-6.20%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	120	23%	2	7%	57	24%
<b>Number of droppers</b>	321	61%	24	80%	128	54%
<b>Stand still codes</b>	86	16%	4	13%	51	22%



### REMARKABLE POINTS ON THE MARKET

The strong drop on America stock market last night with higher inflation than expected so there was a dumping trend on Asia market today. And Vietnam market also shared the trend as main indexes dropped from the beginning with red on most groups. A positive point was that most pillar codes didn't drop too much. Besides, there were also some codes that went against the stream like PVD, HSG, DXG, or VCG. In the afternoon, the demand joined in so the market recovered again. In which, at the lead was the strong reverse of securities. However, investors were still cautious in catching bottom as the next two sessions are forecasted to see many changes because of derivative maturity as well as ETFs' review. So, main indexes still closed in red, seeing the third correction in a row.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume was higher than previous sessions and surpassed 10 and 20-session average, showing the return of the cash flow. The index created a dropping gap but the red theme slowed down after testing MA50, showing that the demand has appeared and the index might still recover. However, the index is still seeing correcting pressure as it closed below MA5 and MA20, and MACD was still below Signal, and -DI and +DI are still widening the gap. The index might test dropping gap on September 14 and MA5, MA100 (1,266 points). For HNX, HNX-Index saw another drop. It stayed below MA5 and MA20, showing that the situation is not positive. It is likely that the index will see correcting pressure to old bottom in June 2022 (262 points). In general, the market is still correcting in short-term. Therefore, investors might use technical recoveries to bring the weight to a safe level.

**Recommending code:** VNR (Buy)

**Observing code:** HCM, FRT, HDG

(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	VNR	Buy	15/09/22	27.40	27.40	0.0%	32.5	18.6%	25.8	-5.8%	Collecting after surpassing dropping trend line

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	HCM	Observe to buy	15/09/22	27.2	33-35	Positive gain and cut up to MA lines with higher vol. after exhausting period -> might successfully retest support around 24.5, might consider buying at 26-26.5
2	FRT	Observe to buy	15/09/22	91.7	110-115	Sign of staying positive around upper line of the triangle +MACD cut up to Signal -> might soon see a break-out, need to surpass 93.5 to confirm
3	HDG	Observe to buy	15/09/22	52	60-62	Correct to MA50 positively with lowering volume -> might gain again, need to surpass 53 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	184	155	18.7%	200	29.0%	149	-3.9%	
2	HDB	Buy	24/08/22	25.20	25.7	-1.9%	29.4	14.4%	24.9	-3.1%	
3	POW	Buy	25/08/22	14.15	14.05	0.7%	16.1	14.6%	13.5	-4%	
4	MSN	Buy	26/08/22	112	112.8	-0.7%	135	19.7%	107.5	-5%	
5	BWE	Buy	31/08/22	50	50.1	-0.2%	58	15.8%	47.3	-6%	
6	VSH	Buy	09/09/22	44.6	40.55	10.0%	45	11%	39	-4%	
7	PPC	Buy	12/09/22	17.4	17.9	-2.8%	19.9	11%	17.35	-3%	
8	LTG	Buy	13/09/22	37.4	36.4	2.6%	42	15%	35	-4%	
9	VCG	Buy	14/09/22	24.2	23	5.2%	28.2	23%	21.7	-6%	

## Domestic news

### Interbank interest rate suddenly dropped

On September 13, SBV released new interest rate on interbank (applied from September 12). Accordingly, interbank interest rate dropped further.

In detail, overnight interest rate is around 4.29%/year; 1-week is 4.47%/year; 2-week is 4.48%/year; 1-month is 4.87%/year; 3-month is 6.15%/year; 6-month is 7.6%/year; and 9-month is 8%/year.

Early last week, interbank interest created record of many years, but in the first two days this week, it dropped strongly.

After 2 days that SBV raised credit room for commercial banks, interest rate among banks has dropped. This showed that the liquidity tension has eased down.

Other than lower interest rate on interbank, SBV also lowered the exchange rate. Central rate on September 13 is 23,244 dong/USD, 9 dong lower than September 12 and 37 dong lower than September 8.

Similarly, USD/VND rate in banks on September 13 also dropped strongly to around 23,360-23,670 VND/USD (buying-selling).

### Rice export value in August increased by over 20%

According to General Department of Customs, in August, Vietnam rice export is 718,081 tons for 339.6 million USD, up by 23% in quantity and 19% in value. Comparing to August 2021, quantity increased by 44% and value by 40%.

In August, rice export to Philippines, main market for Vietnam, dropped by 12.6% in volume and 16.7% in value MoM with 309,543 tons for 138.21 million USD. Comparing to same period, volume increased by 13.4% and value by 4%.

On the contrary, rice export to China in August increased by 96% in volume and 82% in value MoM with 54,223 tons for 26.47 million USD. Comparing to same period, volume dropped by 40% and value by 30.6%.

In 8 months, Vietnam rice export is over 4.8 million tons for over 2.33 billion USD, up by 20.7% in volume and 10% in value YoY. Philippines is still at the lead for importing Vietnam rice with 47.7% total volume and 45.6% total value with 2.9 million tons and 1.06 billion USD.

### In 8 months, Vietnam steel import surplus is 2.2 million tons

According to Vietnam General Department of Customs, in August, steel import dropped by 13.6% MoM to 785,000 tons. Meanwhile, export dropped by 16.3% to 513,000 tons. Vietnam still saw import surplus of 272,000 tons of steel in August.

In 8 months, import surplus is over 2.2 million tons, different from same period last year as Vietnam saw export surplus of nearly 330,000 tons.

Source: NDH, Cafef

## Listing Company News

### **PV Power revenue in August increased by 3% YoY**

PV Power (HoSE: POW) has released August results with total revenue of 1,868 billion, up by 3% YoY, 16% higher than target. Power generation in the month is about 967.6 million kWh, nearly the same with that in August 2021.

In 8 months, PV Power total revenue is 18,540 billion, down by 7.6% YoY; power generation is 9,115 million kWh.

For revenue structure, Nhon Trach 2 Thermal Power and Vung Ang 1 still contributed the most in total revenue with 790 and 482 billion, accounting 42% and 26% revenue this month in PV Power.

In September, PV Power sets power generation target at 832 million kWh, revenue is 1,360 billion, down by 14% and 27% MoM.

### **High mobilization from hydropower plants, 8-month power generation revenue in EVNGENCO3 increased by 24%**

EVNGENCO3 (HoSE: PGV) announced 8-month generation at 21.17 billion kWh, up by 3.4% YoY, reaching 66.47% year target.

In August alone, total generation is 2.69 billion kWh, up by nearly 36% YoY. Parent company generation is 2.38 billion kWh, up by 34.4%. Average selling rate in August increased for the third month in a row to 1,511 dong/kWh, 51% higher than same period.

Parent company accrued generation revenue is 29,965 billion, up by 24% YoY, reaching 68% year target. In August, revenue is 3,860 billion, up by 48.5% YoY.

In September, the company set generation target of the system is 2.5 billion kWh, in which, parent company is 2.25 billion kWh, and subsidiary and associated companies is 265 million kWh. The Corporation will focus on coal supply to guarantee the operation in coal thermal power plants.

### **Material and transport expense dropped so profit margin improved in DRC**

In Q2, Da Nang Rubber (HoSE: DRC) net revenue is 1,148 billion, down by 5% and net profit is 84 billion, down by 21%. In 6 months, net revenue is 2,431 billion, up by 7%; EAT is 149 billion, down by 12%.

For Q3, Da Nang Rubber revenue is about 1,190 billion, profit is 86 billion; much higher than the low level of the same period, up by 24% and 100%.

Revenue from July to August is 950 billion, higher than 929 billion in the same quarter 3 last year.

SSI Research stated that natural rubber price might only see a low growth in the second half of 2022 and in 2023. At the same time, input expense on black coal and chemical in the last 6 months of 2022 and 2023 might drop following the drop on oil price. Along with it, transport fee is also expected to drop. This will see positive impact on profitability and selling for DRC.

Source: NDH

## MARKET STATISTICS

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
EIB	33,050	6.96%	0.05%
DXG	26,000	5.48%	0.02%
VGC	62,800	2.95%	0.02%
HAG	13,700	6.61%	0.02%
HCM	27,200	5.84%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	27,800	1.46%	0.06%
MBS	18,300	2.23%	0.05%
DNP	24,900	3.32%	0.03%
VNR	27,400	2.24%	0.03%
SHS	12,200	0.83%	0.02%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
SAB	184,000	-3.66%	-0.09%
VNM	74,000	-2.25%	-0.07%
GAS	112,500	-1.49%	-0.07%
VHM	60,000	-1.15%	-0.06%
MSN	112,000	-1.75%	-0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NVB	21,300	-4.05%	-0.15%
THD	53,500	-2.37%	-0.14%
IDC	57,400	-1.03%	-0.06%
BAB	16,100	-1.23%	-0.05%
DTK	11,700	-1.68%	-0.04%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	13,700	6.61%	40,713,500
HPG	23,700	0.00%	27,029,100
SSI	21,950	1.39%	25,849,700
VND	20,000	0.76%	22,127,700
POW	14,150	0.00%	21,305,200

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	27,800	1.46%	12,915,568
SHS	12,200	0.83%	9,489,387
IDC	57,400	-1.03%	4,539,828
CEO	29,400	0.00%	4,263,899
PVC	22,600	0.44%	3,179,399

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	23,700	0.00%	635.8
SSI	21,950	1.39%	557.7
HAG	13,700	6.61%	537.2
VPB	30,300	-0.66%	458.3
VND	20,000	0.76%	433.5

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	27,800	1.46%	355.4
IDC	57,400	-1.03%	257.9
CEO	29,400	0.00%	124.2
SHS	12,200	0.83%	113.6
PVC	22,600	0.44%	71.6

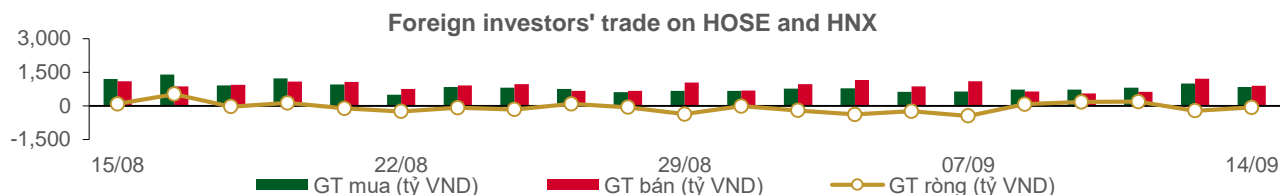
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSB	9,000,000	161.55
NVL	1,130,000	93.79
CTR	1,067,800	72.08
SHB	4,540,000	64.24
HPG	2,163,200	49.57

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GMA	1,296,000	58.32
DNP	1,524,000	35.50
NRC	2,000,000	30.00
VC3	670,000	28.28
TPP	2,000,000	20.00

## 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	35.21	839.55	33.01	894.11	2.19	(54.57)
HNX	0.15	2.94	0.33	11.68	(0.18)	(8.75)
<b>Total</b>	<b>35.35</b>	<b>842.49</b>	<b>33.34</b>	<b>905.79</b>	<b>2.01</b>	<b>(63.32)</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)
HPG	23,700	6,910,100	162.62	PVS	27,800	31,300	0.87
PVD	23,300	3,848,100	87.41	MBS	18,300	25,000	0.46
SSI	21,950	4,026,000	86.78	NSH	8,700	45,200	0.38
VCB	78,300	560,900	43.79	VCS	73,500	3,900	0.29
NLG	40,000	768,200	30.66	CLH	35,300	7,000	0.24

### 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	23,700	2,336,100	54.99	IDC	57,400	145,000	8.25
VHM	60,000	913,200	54.78	NET	56,900	14,200	0.80
STB	23,050	2,153,400	49.10	PTI	57,900	12,000	0.71
VND	20,000	2,357,200	46.23	THD	53,500	7,100	0.38
SSI	21,950	1,985,500	42.66	DL1	5,800	62,000	0.35

### TOP 5 NET BUYING

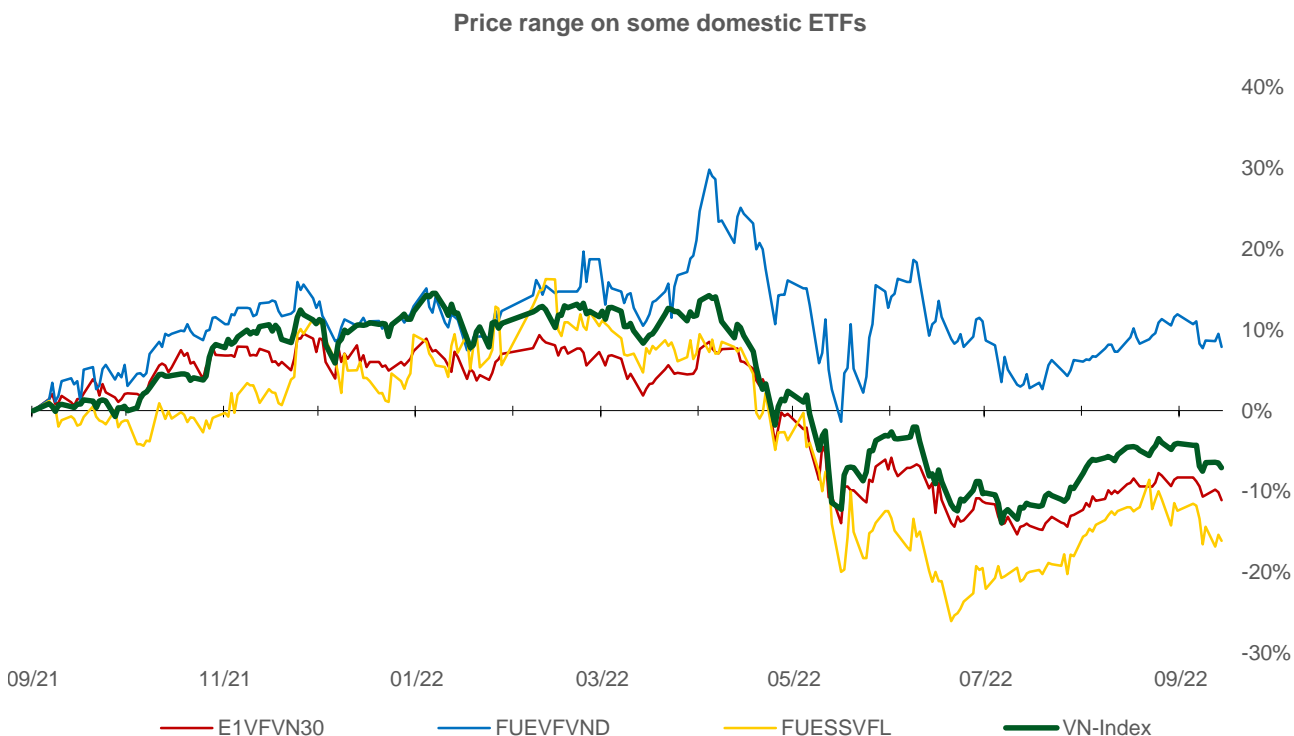
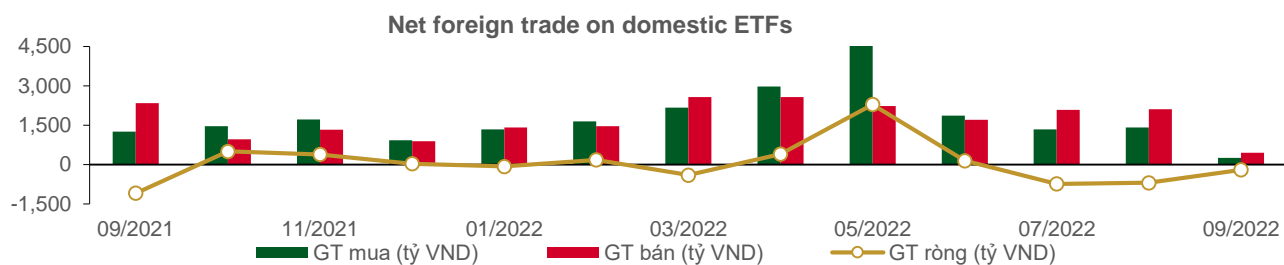
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	23,700	4,574,000	107.63	PVS	27,800	29,900	0.83
PVD	23,300	3,642,100	82.65	MBS	18,300	25,000	0.46
SSI	21,950	2,040,500	44.11	NSH	8,700	45,200	0.38
NLG	40,000	468,000	18.64	VCS	73,500	3,900	0.29
DXG	26,000	687,200	17.71	CLH	35,300	7,000	0.24

### 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)
VHM	60,000	(869,200)	(52.14)	IDC	57,400	(142,700)	(8.12)
STB	23,050	(1,719,300)	(39.20)	NET	56,900	(14,200)	(0.80)
KBC	30,300	(1,270,300)	(38.08)	PTI	57,900	(12,000)	(0.71)
NVL	83,500	(424,600)	(35.29)	THD	53,500	(7,100)	(0.38)
VND	20,000	(1,733,000)	(34.05)	DL1	5,800	(62,000)	(0.35)

## 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	21,390	-1.1%	776,400	17.25	E1VFN30	1.89	7.09	(5.21)
FUEMAV30	14,900	-0.7%	7,200	0.11	FUEMAV30	0.09	0.01	0.08
FUESSV30	15,590	-1.4%	7,500	0.12	FUESSV30	0.05	0.02	0.03
FUESSV50	21,900	5.8%	3,400	0.07	FUESSV50	0.01	0.04	(0.04)
FUESSVFL	17,240	-0.9%	94,100	1.58	FUESSVFL	1.05	1.41	(0.36)
FUEVFN30	26,800	-1.5%	753,100	20.13	FUEVFN30	11.87	17.92	(6.05)
FUEVN100	16,200	-1.2%	63,900	1.03	FUEVN100	0.48	0.97	(0.49)
FUEIP100	9,070	-1.4%	50,900	0.46	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,210	-1.4%	51,100	0.42	FUEKIV30	0.20	0.20	0.00
<b>Total</b>			<b>1,807,600</b>	<b>41.16</b>	<b>Total</b>	<b>15.65</b>	<b>27.68</b>	<b>(12.03)</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	10	0.0%	1,980	6	23,500	0	(10)	28,420	3.2	20/09/2022
CACB2203	230	-17.9%	2,510	35	23,500	38	(192)	26,420	2.4	19/10/2022
CACB2204	630	-16.0%	15,960	54	23,500	163	(467)	26,020	1.6	07/11/2022
CACB2205	1,400	-3.5%	3,500	89	23,500	574	(826)	24,000	2.0	12/12/2022
CFPT2201	80	-69.2%	11,440	6	84,000	68	(12)	86,490	6.5	20/09/2022
CFPT2204	1,000	-7.4%	3,630	84	84,000	494	(506)	86,490	8.2	07/12/2022
CFPT2205	910	-9.9%	1,720	121	84,000	547	(363)	91,930	5.9	13/01/2023
CFPT2206	1,500	-6.8%	15,350	89	84,000	543	(957)	90,940	4.9	12/12/2022
CFPT2207	3,220	-3.0%	22,060	89	84,000	1,979	(1,241)	74,140	5.9	12/12/2022
CHDB2201	10	0.0%	33,310	7	25,200	0	(10)	31,000	5.0	21/09/2022
CHDB2204	10	0.0%	50	12	25,200	0	(10)	31,500	2.0	26/09/2022
CHDB2205	260	-18.8%	5,660	36	25,200	98	(162)	27,110	5.0	20/10/2022
CHDB2206	290	-3.3%	4,390	111	25,200	79	(211)	30,000	8.0	03/01/2023
CHDB2207	1,250	-9.4%	4,460	84	25,200	732	(518)	24,500	3.0	07/12/2022
CHDB2208	1,240	-4.6%	290	195	25,200	693	(547)	24,000	5.0	28/03/2023
CHDB2209	660	-20.5%	10	86	25,200	294	(366)	26,870	4.0	09/12/2022
CHDB2210	910	0.0%	0	177	25,200	275	(635)	28,890	5.0	10/03/2023
CHPG2201	30	50.0%	111,580	37	23,700	0	(30)	37,570	7.6	21/10/2022
CHPG2202	20	0.0%	54,130	7	23,700	0	(20)	40,760	7.6	21/09/2022
CHPG2203	20	0.0%	33,280	6	23,700	0	(20)	38,960	3.0	20/09/2022
CHPG2207	220	1000.0%	2,020	12	23,700	0	(220)	38,960	2.3	26/09/2022
CHPG2208	60	-14.3%	47,950	23	23,700	1	(59)	30,260	3.8	07/10/2022
CHPG2210	20	-33.3%	56,760	36	23,700	0	(20)	36,140	6.1	20/10/2022
CHPG2211	50	-16.7%	10,470	35	23,700	0	(50)	33,660	3.0	19/10/2022
CHPG2212	270	0.0%	55,820	104	23,700	75	(195)	27,830	7.6	27/12/2022
CHPG2213	690	-2.8%	19,600	47	23,700	153	(537)	26,480	2.3	31/10/2022
CHPG2214	280	0.0%	50,270	111	23,700	62	(218)	28,740	7.6	03/01/2023
CHPG2215	590	-3.3%	103,450	195	23,700	297	(293)	23,000	10.0	28/03/2023
CHPG2216	2,420	0.0%	25,910	103	23,700	1,697	(723)	19,000	3.0	26/12/2022
CHPG2217	1,910	-0.5%	3,630	103	23,700	663	(1,247)	25,000	2.0	26/12/2022
CHPG2218	770	-6.1%	2,800	86	23,700	300	(470)	24,890	4.0	09/12/2022
CHPG2219	880	22.2%	500	177	23,700	263	(617)	26,890	5.0	10/03/2023
CKDH2201	20	100.0%	1,290	21	35,700	0	(20)	55,990	7.3	05/10/2022
CKDH2205	10	0.0%	2,190	12	35,700	0	(10)	52,700	2.7	26/09/2022
CKDH2206	10	0.0%	0	6	35,700	0	(10)	48,160	7.3	20/09/2022
CKDH2207	170	-5.6%	17,390	54	35,700	24	(146)	45,430	3.6	07/11/2022
CKDH2208	1,060	-3.6%	350	84	35,700	540	(520)	35,890	4.5	07/12/2022
CKDH2209	1,000	-1.0%	5,160	195	35,700	498	(502)	36,340	7.3	28/03/2023
CKDH2210	1,010	-1.9%	43,670	103	35,700	382	(628)	39,000	4.0	26/12/2022
CKDH2211	1,210	0.0%	0	86	35,700	420	(790)	40,890	2.0	09/12/2022
CKDH2212	640	28.0%	20	177	35,700	196	(444)	42,000	8.0	10/03/2023
CMBB2201	40	-33.3%	1,340	6	22,400	3	(37)	24,580	1.7	20/09/2022
CMBB2203	20	0.0%	1,100	12	22,400	0	(20)	29,580	1.7	26/09/2022
CMBB2204	510	-21.5%	7,360	54	22,400	133	(377)	25,830	1.7	07/11/2022
CMBB2205	550	-12.7%	15,530	47	22,400	61	(489)	26,670	1.7	31/10/2022
CMBB2206	480	-9.4%	16,200	19	22,400	472	(8)	18,520	8.3	03/10/2022
CMBB2207	710	1.4%	220	111	22,400	424	(286)	19,550	8.3	03/01/2023
CMBB2208	1,550	-8.8%	12,430	103	22,400	967	(583)	22,500	1.7	26/12/2022
CMSN2201	20	0.0%	20,150	7	112,000	0	(20)	140,690	16.6	21/09/2022
CMSN2202	120	-29.4%	51,070	23	112,000	91	(29)	126,620	8.3	07/10/2022
CMSN2204	840	-24.3%	19,430	54	112,000	584	(256)	115,650	9.9	07/11/2022
CMSN2205	820	-10.9%	7,310	104	112,000	495	(325)	113,150	19.9	27/12/2022
CMSN2206	470	-11.3%	14,970	111	112,000	203	(267)	132,360	19.9	03/01/2023
CMSN2207	1,180	-8.5%	1,180	117	112,000	536	(644)	128,060	9.9	09/01/2023



CMSN2208	840	-14.3%	1,950	23	112,000	642	(198)	104,230	14.9	07/10/2022
CMSN2209	1,080	-2.7%	10	195	112,000	738	(342)	111,410	19.9	28/03/2023
CMSN2210	1,010	-18.6%	1,440	121	112,000	1,184	174	116,000	8.0	13/01/2023
CMSN2211	1,810	0.0%	0	86	112,000	1,038	(772)	110,000	10.0	09/12/2022
CMSN2212	1,160	0.0%	0	177	112,000	680	(480)	112,230	20.0	10/03/2023
CMWG2201	1,390	-4.1%	2,570	6	73,700	1,378	(12)	66,860	5.0	20/09/2022
CMWG2203	410	-19.6%	1,380	12	73,700	540	130	73,570	3.5	26/09/2022
CMWG2204	580	-12.1%	49,040	23	73,700	686	106	72,080	5.0	07/10/2022
CMWG2205	880	-12.0%	35,390	54	73,700	494	(386)	77,300	5.0	07/11/2022
CMWG2206	1,390	5.3%	10	117	73,700	315	(1,075)	88,060	5.0	09/01/2023
CMWG2207	1,140	-8.8%	560	54	73,700	593	(547)	74,570	6.0	07/11/2022
CMWG2208	2,180	-5.6%	11,240	103	73,700	1,555	(625)	63,000	8.0	26/12/2022
CMWG2209	960	-5.9%	29,370	89	73,700	871	(89)	57,000	20.0	12/12/2022
CMWG2210	1,040	-2.8%	33,230	177	73,700	845	(195)	59,000	20.0	10/03/2023
CNVL2201	60	-14.3%	2,970	21	83,500	2	(58)	93,980	20.0	05/10/2022
CNVL2203	10	-75.0%	920	12	83,500	2	(8)	92,500	5.0	26/09/2022
CNVL2204	10	-75.0%	45,190	6	83,500	14	4	86,000	16.0	20/09/2022
CNVL2205	850	-2.3%	1,710	104	83,500	336	(514)	81,890	16.0	27/12/2022
CNVL2206	810	0.0%	1,000	111	83,500	278	(532)	84,000	16.0	03/01/2023
CNVL2207	1,250	25.0%	10	117	83,500	458	(792)	84,000	10.0	09/01/2023
CNVL2208	1,260	0.0%	0	195	83,500	520	(740)	80,000	16.0	28/03/2023
CNVL2209	860	0.0%	0	86	83,500	262	(598)	86,870	10.0	09/12/2022
CNVL2210	770	1.3%	100	177	83,500	235	(535)	88,890	16.0	10/03/2023
CPDR2201	20	0.0%	124,890	21	50,900	0	(20)	83,080	3.7	05/10/2022
CPDR2203	10	0.0%	0	6	50,900	0	(10)	66,000	10.0	20/09/2022
CPDR2204	300	-14.3%	6,670	111	50,900	83	(217)	57,980	16.0	03/01/2023
CPDR2205	530	-20.9%	10,350	195	50,900	257	(273)	53,000	16.0	28/03/2023
CPNJ2201	2,270	-8.5%	2,440	6	111,700	2,188	(82)	94,470	7.9	20/09/2022
CPNJ2202	590	-1.7%	3,540	19	111,700	514	(76)	99,480	24.9	03/10/2022
CPNJ2203	700	-6.7%	3,320	111	111,700	449	(251)	109,430	24.9	03/01/2023
CPNJ2204	880	-1.1%	70	117	111,700	210	(670)	142,260	9.9	09/01/2023
CPNJ2205	570	-8.1%	2,740	121	111,700	756	186	129,000	6.0	13/01/2023
CPOW2202	140	0.0%	28,440	62	14,150	41	(99)	18,000	5.0	15/11/2022
CPOW2204	700	-2.8%	77,970	195	14,150	448	(252)	13,980	5.0	28/03/2023
CPOW2205	1,630	2.5%	14,700	121	14,150	1,809	179	13,900	1.0	13/01/2023
CPOW2206	1,210	0.0%	0	86	14,150	618	(592)	14,570	2.0	09/12/2022
CPOW2207	630	-4.6%	38,640	89	14,150	366	(264)	14,110	4.0	12/12/2022
CPOW2208	760	-1.3%	1,230	177	14,150	407	(353)	15,220	4.0	10/03/2023
CPOW2209	770	8.5%	11,950	208	14,150	361	(409)	16,330	4.0	10/04/2023
CSTB2201	10	0.0%	44,830	7	23,050	0	(10)	29,890	5.0	21/09/2022
CSTB2202	10	0.0%	15,620	6	23,050	0	(10)	29,500	2.0	20/09/2022
CSTB2206	10	0.0%	510	12	23,050	0	(10)	37,500	2.0	26/09/2022
CSTB2208	50	25.0%	70	36	23,050	7	(43)	30,110	5.0	20/10/2022
CSTB2209	130	0.0%	0	35	23,050	3	(127)	32,000	3.0	19/10/2022
CSTB2210	270	-12.9%	79,670	54	23,050	111	(159)	28,500	2.0	07/11/2022
CSTB2211	420	-2.3%	71,820	104	23,050	264	(156)	23,330	8.0	27/12/2022
CSTB2212	550	-6.8%	40,360	47	23,050	254	(296)	26,000	2.0	31/10/2022
CSTB2213	390	-4.9%	10,470	111	23,050	217	(173)	24,440	8.0	03/01/2023
CSTB2214	1,750	-3.9%	11,720	117	23,050	1,202	(548)	23,000	2.0	09/01/2023
CSTB2215	1,040	-2.8%	16,240	195	23,050	700	(340)	22,220	5.0	28/03/2023
CSTB2216	650	-21.7%	1,300	86	23,050	279	(371)	27,980	2.0	09/12/2022
CTCB2201	10	0.0%	31,000	6	36,800	0	(10)	55,000	4.0	20/09/2022
CTCB2204	50	-28.6%	4,390	23	36,800	1	(49)	45,000	5.0	07/10/2022
CTCB2205	160	0.0%	0	35	36,800	2	(158)	46,500	5.0	19/10/2022
CTCB2206	280	-17.7%	23,920	54	36,800	51	(229)	43,500	4.0	07/11/2022
CTCB2207	780	0.0%	3,620	121	36,800	290	(490)	43,000	3.0	13/01/2023
CTCB2208	2,000	-4.8%	190	103	36,800	693	(1,307)	40,000	2.0	26/12/2022
CTCB2209	2,790	-3.5%	290	103	36,800	1,414	(1,376)	34,000	3.0	26/12/2022
CTPB2201	20	0.0%	20,850	6	26,550	0	(20)	42,000	4.0	20/09/2022
CTPB2203	470	0.0%	71,060	44	26,550	393	(77)	23,000	10.0	28/10/2022

CTPB2204	750	-6.3%	50	195	26,550	481	(269)	23,890	10.0	28/03/2023
CVHM2201	20	100.0%	38,980	7	60,000	0	(20)	85,190	15.5	21/09/2022
CVHM2202	10	0.0%	4,440	6	60,000	0	(10)	90,360	7.8	20/09/2022
CVHM2206	10	0.0%	0	12	60,000	0	(10)	83,560	4.9	26/09/2022
CVHM2207	160	-20.0%	80	35	60,000	5	(155)	70,930	7.8	19/10/2022
CVHM2208	370	-26.0%	84,970	54	60,000	57	(313)	67,040	7.8	07/11/2022
CVHM2209	250	-7.4%	900	104	60,000	42	(208)	69,980	15.5	27/12/2022
CVHM2210	210	-8.7%	132,230	111	60,000	6	(204)	80,000	16.0	03/01/2023
CVHM2211	640	-7.3%	2,450	195	60,000	184	(456)	65,000	16.0	28/03/2023
CVHM2212	1,780	-5.3%	4,530	89	60,000	277	(1,503)	65,000	5.0	12/12/2022
CVHM2213	580	-6.5%	12,430	177	60,000	190	(390)	63,980	16.0	10/03/2023
CVIC2201	20	100.0%	51,910	7	63,400	0	(20)	103,980	16.0	21/09/2022
CVIC2203	40	-33.3%	1,830	23	63,400	0	(40)	86,000	10.0	07/10/2022
CVIC2205	30	-25.0%	1,780	36	63,400	0	(30)	86,670	16.0	20/10/2022
CVIC2206	20	0.0%	0	5	63,400	0	(20)	82,500	10.0	19/09/2022
CVJC2202	10	0.0%	52,100	6	116,200	0	(10)	156,790	20.0	20/09/2022
CVJC2203	460	-8.0%	40,570	104	116,200	104	(356)	131,130	20.0	27/12/2022
CVJC2204	730	-7.6%	42,750	195	116,200	184	(546)	133,980	20.0	28/03/2023
CVJC2205	520	-14.8%	10	86	116,200	113	(407)	130,000	16.0	09/12/2022
CVJC2206	710	-5.3%	5,700	177	116,200	174	(536)	133,000	20.0	10/03/2023
CVNM2201	10	-50.0%	7,040	7	74,000	0	(10)	85,600	15.2	21/09/2022
CVNM2204	540	-19.4%	74,190	23	74,000	422	(118)	70,600	9.7	07/10/2022
CVNM2205	320	-15.8%	5,010	36	74,000	71	(249)	77,370	15.5	20/10/2022
CVNM2206	450	-15.1%	10	35	74,000	122	(328)	77,370	8.7	19/10/2022
CVNM2207	1,150	-4.2%	500	195	74,000	582	(568)	68,670	15.5	28/03/2023
CVNM2208	620	-45.1%	20	86	74,000	291	(329)	76,000	10.0	09/12/2022
CVNM2209	800	0.0%	0	177	74,000	271	(529)	76,890	16.0	10/03/2023
CVPB2201	10	0.0%	0	6	30,300	0	(10)	37,000	5.0	20/09/2022
CVPB2204	350	-5.4%	1,650	62	30,300	98	(252)	30,890	16.0	15/11/2022
CVPB2205	20	0.0%	7,690	5	30,300	0	(20)	37,500	4.0	19/09/2022
CVPB2206	370	-22.9%	42,660	54	30,300	49	(321)	38,000	2.0	07/11/2022
CVPB2207	1,070	0.0%	6,190	121	30,300	771	(299)	33,000	2.0	13/01/2023
CVPB2208	1,940	0.5%	16,610	89	30,300	1,175	(765)	28,000	3.0	12/12/2022
CVPB2209	630	-1.6%	34,280	86	30,300	267	(363)	26,880	16.0	09/12/2022
CVRE2201	10	0.0%	0	6	28,500	0	(10)	34,000	4.0	20/09/2022
CVRE2204	110	0.0%	20	23	28,500	16	(94)	33,000	5.0	07/10/2022
CVRE2206	140	0.0%	0	36	28,500	10	(130)	35,560	5.0	20/10/2022
CVRE2207	90	0.0%	4,040	36	28,500	21	(69)	33,330	8.0	20/10/2022
CVRE2208	670	-27.2%	4,140	54	28,500	280	(390)	32,000	2.0	07/11/2022
CVRE2209	390	0.0%	13,000	104	28,500	184	(206)	30,890	8.0	27/12/2022
CVRE2210	970	3.2%	3,250	84	28,500	506	(464)	28,800	4.0	07/12/2022
CVRE2211	690	1.5%	26,240	195	28,500	399	(291)	28,890	8.0	28/03/2023
CVRE2212	840	-2.3%	7,580	121	28,500	989	149	30,000	2.0	13/01/2023
CVRE2213	810	-12.0%	5,200	177	28,500	374	(436)	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="#">BSR</a>	UPCOM	23,808	29,900	12/09/2022	17,247	10.9	1.7
<a href="#">VCB</a>	HOSE	78,300	126,500	07/09/2022	26,660	17.5	3.6
<a href="#">BID</a>	HOSE	36,500	44,600	07/09/2022	16,077	14.1	2.2
<a href="#">CTG</a>	HOSE	27,000	38,400	07/09/2022	18,850	9.8	1.7
<a href="#">TCB</a>	HOSE	36,800	65,700	07/09/2022	22,735	10.1	2.0
<a href="#">MBB</a>	HOSE	22,400	37,600	07/09/2022	17,241	8.0	1.8
<a href="#">ACB</a>	HOSE	23,500	35,150	07/09/2022	12,604	8.7	1.8
<a href="#">VPB</a>	HOSE	30,300	53,200	07/09/2022	19,558	12.2	2.3
<a href="#">HDB</a>	HOSE	25,200	36,100	07/09/2022	8,189	9.9	1.9
<a href="#">TPB</a>	HOSE	26,550	35,600	07/09/2022	6,194	9.1	1.7
<a href="#">OCB</a>	HOSE	17,000	26,300	07/09/2022	4,431	8.2	1.2
<a href="#">VIB</a>	HOSE	23,150	42,800	07/09/2022	7,918	11.4	2.8
<a href="#">LPB</a>	HOSE	14,900	21,800	07/09/2022	4,040	8.1	1.4
<a href="#">SHB</a>	HOSE	14,150	30,300	07/09/2022	9,583	8.5	1.8
<a href="#">MSB</a>	HOSE	17,750	29,500	31/08/2022	4,321	10.4	1.7
<a href="#">GAS</a>	HOSE	112,500	136,100	24/08/2022	18,193	14.3	4.0
<a href="#">PVT</a>	HOSE	22,450	32,000	25/07/2022	996	10.4	1.5
<a href="#">BVH</a>	HOSE	56,400	82,700	11/07/2022	2,920	22.1	2.6
<a href="#">PVI</a>	HNX	43,800	59,680	11/07/2022	1,031	13.6	1.7
<a href="#">BMI</a>	HOSE	30,600	42,000	11/07/2022	267	14.3	1.5
<a href="#">KBC</a>	HOSE	30,300	55,000	11/07/2022	4,503	13.8	1.7
<a href="#">GVR</a>	HOSE	25,000	32,100	11/07/2022	5,812	27.6	2.3
<a href="#">LHG</a>	HOSE	35,350	88,000	11/07/2022	599	7.3	2.3
<a href="#">POW</a>	HOSE	14,150	15,400	11/07/2022	2,913	14.0	1.0
<a href="#">PPC</a>	HOSE	17,400	21,000	11/07/2022	320	14.5	1.4
<a href="#">NT2</a>	HOSE	29,600	27,500	11/07/2022	692	11.4	1.8
<a href="#">GEG</a>	HOSE	21,300	22,400	11/07/2022	528	16.2	1.7
<a href="#">REE</a>	HOSE	85,600	84,700	11/07/2022	2,873	12.4	1.3
<a href="#">GMD</a>	HOSE	49,700	61,600	11/07/2022	819	22.7	2.6
<a href="#">FPT</a>	HOSE	84,000	125,100	11/07/2022	6,053	32.2	6.5
<a href="#">CTR</a>	HOSE	73,000	84,500	11/07/2022	394	24.5	6.2
<a href="#">HPG</a>	HOSE	23,700	45,400	11/07/2022	27,883	10.6	2.4
<a href="#">HSG</a>	HOSE	18,100	23,400	11/07/2022	2,842	4.1	1.1
<a href="#">SMC</a>	HOSE	19,550	25,400	11/07/2022	996	1.6	0.7
<a href="#">NKG</a>	HOSE	23,650	22,500	11/07/2022	1,373	3.6	0.7
<a href="#">BMP</a>	HOSE	62,200	62,500	11/07/2022	422	12.1	2.1
<a href="#">CTD</a>	HOSE	71,000	54,100	11/07/2022	99	6.0	0.4
<a href="#">TNH</a>	HOSE	40,400	50,000	11/07/2022	154	13.5	2.3
<a href="#">TRA</a>	HOSE	95,400	124,200	11/07/2022	296	17.4	3.4
<a href="#">IMP</a>	HOSE	63,000	70,200	11/07/2022	230	20.4	2.4
<a href="#">DHG</a>	HOSE	90,500	118,500	11/07/2022	813	19.1	3.8
<a href="#">STK</a>	HOSE	42,700	76,200	11/07/2022	300	18.0	3.4
<a href="#">TCM</a>	HOSE	42,500	64,400	11/07/2022	264	20.0	3.0
<a href="#">VRE</a>	HOSE	28,500	40,720	11/07/2022	2,604	35.6	2.9
<a href="#">KDH</a>	HOSE	35,700	55,700	11/07/2022	1,363	25.4	3.4
<a href="#">NLG</a>	HOSE	40,000	64,800	11/07/2022	1,386	16.6	2.4
<a href="#">VHM</a>	HOSE	60,000	110,600	11/07/2022	33,671	14.3	3.3
<a href="#">MSN</a>	HOSE	112,000	164,800	11/07/2022	8,969	28.6	5.8
<a href="#">VNM</a>	HOSE	74,000	100,900	11/07/2022	9,703	22.0	5.9
<a href="#">KDC</a>	HOSE	66,000	65,000	11/07/2022	709	24.0	2.8
<a href="#">SAB</a>	HOSE	184,000	169,500	11/07/2022	4,398	26.0	4.7
<a href="#">DBC</a>	HOSE	27,700	29,200	11/07/2022	473	14.2	1.0
<a href="#">BAF</a>	HOSE	27,950	41,300	11/07/2022	405	14.6	2.4

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
<a href="#">MPC</a>	UPCOM	45,238	53,400	11/07/2022	1,225	9.2	3.3
<a href="#">FMC</a>	HOSE	50,500	80,700	11/07/2022	385	13.7	2.7
<a href="#">ANV</a>	HOSE	50,300	50,300	11/07/2022	258	25.8	3.1
<a href="#">VHC</a>	HOSE	90,300	120,600	11/07/2022	1,644	13.5	5.1
<a href="#">MWG</a>	HOSE	73,700	90,800	11/07/2022	6,512	20.4	4.6
<a href="#">PNJ</a>	HOSE	111,700	138,700	11/07/2022	1,736	19.4	6.0
<a href="#">FRT</a>	HOSE	91,700	115,000	11/07/2022	693	19.7	5.4
<a href="#">DGW</a>	HOSE	77,800	82,000	11/07/2022	805	16.7	2.3
<a href="#">PET</a>	HOSE	43,150	45,400	11/07/2022	303	13.9	2.1
<a href="#">PLX</a>	HOSE	39,400	53,900	11/07/2022	3,088	15.6	2.6

Source: PHFM

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

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Buy = higher than domestic market by over 10%

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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).

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