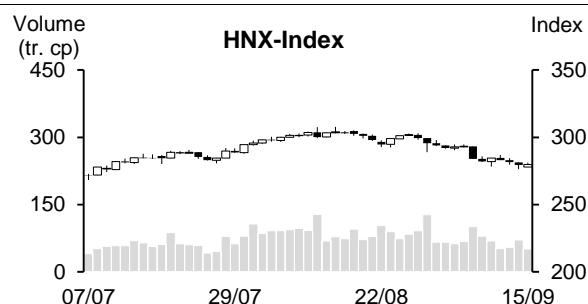
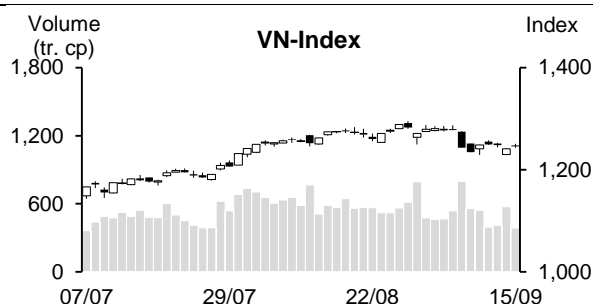


15/09/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,245.66	0.39%	1,262.82	0.15%	279.69	0.10%
<b>Total volume (mil. shares)</b>	<b>429.84</b>	<b>-29.29%</b>	<b>122.86</b>	<b>-18.37%</b>	<b>52.29</b>	<b>-35.03%</b>
<b>Matched volume (mil. shares)</b>	<b>385.73</b>	<b>-32.84%</b>	<b>101.06</b>	<b>-28.98%</b>	<b>50.69</b>	<b>-28.79%</b>
20-session average (mil. shares)	547.43	-29.54%	132.50	-23.73%	77.73	-34.78%
<b>Total value (bil dong)</b>	<b>11,293.76</b>	<b>-21.31%</b>	<b>4,104.79</b>	<b>-10.53%</b>	<b>1,164.77</b>	<b>-33.06%</b>
<b>Matched value (bil dong)</b>	<b>9,778.88</b>	<b>-27.35%</b>	<b>3,096.83</b>	<b>-27.18%</b>	<b>1,108.50</b>	<b>-27.62%</b>
20-session average (bil dong)	13,251.56	-26.21%	4,357.88	-28.94%	1,617.22	-31.46%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	197	37%	13	43%	74	31%
<b>Number of droppers</b>	237	44%	13	43%	86	36%
<b>Stand still codes</b>	101	19%	4	13%	76	32%



### REMARKABLE POINTS ON THE MARKET

Following the recovering trend at the end of yesterday, stock market opened in green again. However, struggling status quickly appeared with strong differentiation on large-cap codes. Other than industrial park, most groups didn't see consistent gain as there were only some gainers. Meanwhile, there were more droppers during the session. A common point in recent sessions is that the market is not supported by the cash flow since there wasn't much supportive information. Today was mature date for September derivative contract, but the liquidity was low which is considered one of the reasons that VN-Index and VN30 didn't change much at the end.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index gained slightly again. The volume dropped to below 10 and 20-session average, showing cautious cash flow. Not just that, the index still saw pressure from MA5 and MA20 tended to drop, showing that correcting trend was still there, the gain might only be technical. Moreover, -DI was above +DI, and MACD dropped to below Signal, maintaining selling sign, so the index might soon see pressure toward support level of 1,232 points (MA50). For HNX, HNX-Index also gained. However, it still stayed below MA5 and 20, and -DI was above +DI, showing that correcting pressure is still there, this gain might only be technical, with close resistant around MA5 or further on 290 points (MA20). In general, the market is still on short-term dropping trend, the gain on September 15 is only technical recovery. Therefore, investors should consider cautiously with new purchase.

**Recommending code:** GVR (Buy)

**Observing code:** BFC, DXG

(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	GVR	Buy	16/09/22	25.5	25.5	0.0%	29.8	16.9%	24.1	-5.5%	Might recover

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	BFC	Observe to buy	16/09/22	25.65	29-30	Good gaining candle cutting up to MA lines with higher vol. after a low vol. correction -> might successfully retest support around 24.5, might start a new gaining trend
2	DXG	Observe to buy	16/09/22	25.7	31-32	Dropping candle with low vol. after a strong gaining candle cutting up to MA lines -> correcting sign is not negative, might be returning to gaining trend

## List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	SAB	Hold	22/06/22	185.3	155	19.5%	200	29.0%	149	-3.9%	
2	HDB	Buy	24/08/22	25.15	25.7	-2.1%	29.4	14.4%	24.9	-3.1%	
3	POW	Buy	25/08/22	14.45	14.05	2.8%	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	52	50.1	3.8%	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	17.55	17.9	-2.0%	19.9	11%	17.35	-3%	
8	LTG	Buy	13/09/22	37.5	36.4	3.0%	42	15%	35	-4%	
9	VCG	Buy	14/09/22	24	23	4.3%	28.2	23%	21.7	-6%	
10	VNR	Buy	15/09/22	27.7	27.4	1.1%	32.5	19%	25.8	-6%	

## Domestic news

### **Vietnam VND bond market reached nearly 100 billion USD**

According to most recent report of Asia Development Bank (ADB) Asia Bond Supervisory released on September 14, Vietnam VND bond market in Q2/2022 increased by 8.1% comparing to previous quarter to about 99.5 billion USD.

This strong speed came from both Government and company bond sections. In which, Government bond increased by 7.4% comparing to previous quarter to 69.8 billion USD. Company bond increased by 9.5% comparing to previous quarter to 30 billion USD, with much higher issuance in the first few months of the year.

Remarkably, regional bond market also saw record high issuance in Q2. Total regional bond issuance increased to 22.9 trillion USD at the end of June 2022.

### **Tra fish export to England is expected to see a growth of 30% in 2022**

According to Vietnam Association of Sea product export and processing (VASEP), England is in the Top 10 markets for importing Vietnam sea products, accounting 3% sea products export value. In 8 months 2022, sea product export to England increased by 3.5% to 213 million USD.

In August alone, Tra fish export to England increased by nearly 3 times YoY to over 7 million USD. In 8 months, Tra fish export to England is nearly 47 million USD, up by 28% YoY.

With current positive growth, Tra fish export to England is forecasted to reach 67 million USD in 2022, 30% higher than 2021.

Source: NDH, Cafef

## Listing Company News

### **Vinh Hoan 8-month revenue is higher than whole year 2021**

Vinh Hoan (HoSE: VHC) released August revenue at 1,270 billion, up by 73% YoY and 6% MoM. Comparing to last month, export to America increased by to EU and China dropped.

In 8 months revenue is 9,964 billion, up by 75.3% YoY and higher than whole year 2021.

In first half of the year, being benefited from recovering demand in most markets and high Tra fish price growth, Vinh Hoan revenue reached 7,494 billion, up by 81%; net profit is 1,337 billion, up by 3.4 times YoY.

### **Viglacera closes for advancing 10% cash dividend of 2022**

Viglacera (HoSE: VGC) announced that September 28 will be record date for receiving 2022 dividend advance. Expected payment time is October 19. With 448.3 million outstanding shares, Viglacera will spend 448.3 billion on dividend payment.

Currently, Gelex Infrastructure is biggest shareholder with 225.1 million shares on hand or 50.21% capital. So, Gelex can receive 225.1 billion from Viglacera dividend advance.

Previously, at general meeting, the company announced expected dividend rate this year is 16% in cash.

On September 7, Viglacera held irregular general meeting. At the meeting, Vice General Director shared 8-month results with revenue of 10,194 billion, combined EBT is 1,992 billion. In August alone, EBT is 105 billion. Ending 2022, the company combined revenue might reach 16,579 billion, EBT is 2,265 billion, up by 47%.

### **Viet Phat closes for paying cash dividend of 2021 first term and 2022, total rate is 5%**

Viet Phat import-export (HoSE: VPG) announced September 23 as record date for paying 2021 first term dividend (4.5%) and advancing 2022 cash dividend (0.5%). With 80.2 million outstanding shares, the company expects to spend 40 billion on dividend payment on September 30.

According to 2022 general meeting resolution, 2021 dividend rate is 15%, with 10% in share and 5% in cash.

In May, BoM decided to issue 7.3 million shares to pay 10% dividend of 2021. Expected issuing time is in Q2 or Q3. Total issuing value in par value is 72.9 billion, raising chartered capital to over 801 billion. Besides, the company expects to pay 15% dividend this year.

In 6 months, net revenue is 2,440 billion, reaching 28% year target, in which, accounting the most is coke coal selling.

Source: NDH

## MARKET STATISTICS

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BCM	97,900	6.99%	0.13%
VCB	79,200	1.15%	0.09%
NVL	85,300	2.16%	0.07%
EIB	35,300	6.81%	0.06%
VHM	60,500	0.83%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	59,400	3.48%	0.20%
VCS	74,000	0.68%	0.02%
CLM	87,000	8.07%	0.02%
THD	53,700	0.37%	0.02%
PLC	28,000	2.94%	0.02%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	35,750	-2.05%	-0.08%
GAS	111,800	-0.62%	-0.03%
MBB	22,150	-1.12%	-0.02%
TCB	36,600	-0.54%	-0.01%
HPG	23,600	-0.42%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	27,400	-1.44%	-0.06%
SHS	12,000	-1.64%	-0.05%
DNP	24,000	-3.61%	-0.03%
HTP	50,500	-1.75%	-0.02%
VNT	62,200	-9.46%	-0.02%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
POW	14,450	2.12%	26,860,000
HAG	13,600	-0.73%	14,624,100
HPG	23,600	-0.42%	13,730,400
PVD	22,700	-2.58%	10,618,900
NKG	23,200	-1.90%	10,486,600

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	27,400	-1.44%	7,202,062
KLF	2,000	-9.09%	6,120,981
IDC	59,400	3.48%	4,959,005
SHS	12,000	-1.64%	3,316,356
PVC	21,800	-3.54%	2,107,146

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
POW	14,450	2.12%	390.0
DGC	100,100	-1.38%	352.8
HPG	23,600	-0.42%	324.2
DCM	37,800	1.20%	320.5
VPB	30,300	0.00%	282.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	59,400	3.48%	293.0
PVS	27,400	-1.44%	199.7
CEO	29,200	-0.68%	60.5
HTP	50,500	-1.75%	51.9
PVC	21,800	-3.54%	47.0

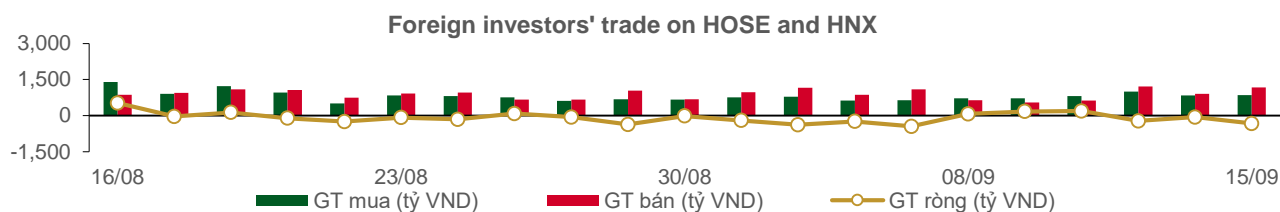
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VHM	8,646,000	519.79
HDB	6,011,727	152.03
HPX	4,189,111	108.92
NVL	1,250,000	105.00
MWG	889,100	68.29

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	476,000	12.38
IDC	200,000	11.80
VC3	260,000	10.92
GKM	257,000	9.28
TNG	225,000	6.11

## 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	28.71	839.22	36.25	1,172.00	(7.54)	(332.78)
HNX	0.35	9.97	0.07	1.46	0.28	8.50
<b>Total</b>	<b>29.07</b>	<b>849.19</b>	<b>36.32</b>	<b>1,173.46</b>	<b>(7.26)</b>	<b>(324.28)</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	23,600	4,908,700	115.84	PVS	27,400	171,000	4.74
MWG	73,900	821,500	63.29	PLC	28,000	100,000	2.76
VHM	60,500	917,500	55.11	IDC	59,400	23,000	1.37
HDB	25,150	2,110,727	53.78	VCS	74,000	3,000	0.22
MBB	22,150	1,965,900	47.08	IDV	44,000	4,700	0.21

### 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)
FUEVFNVD	26,890	3,146,800	84.76	PVS	27,400	23,400	0.66
VHM	60,500	1,190,500	71.45	SLS	154,900	1,400	0.22
MWG	73,900	820,900	63.25	IDC	59,400	3,200	0.19
HPG	23,600	2,457,200	58.02	DL1	5,800	30,000	0.17
HDB	25,150	2,085,327	53.09	PIA	28,800	2,500	0.07

### TOP 5 NET BUYING

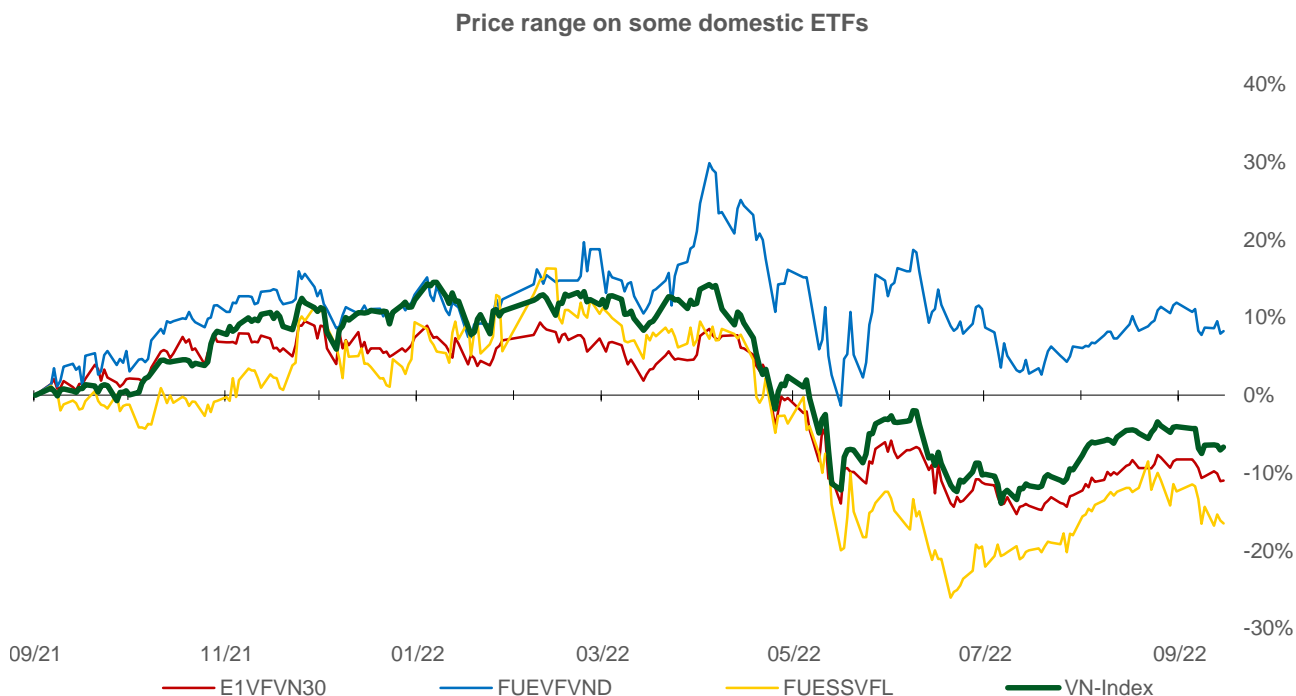
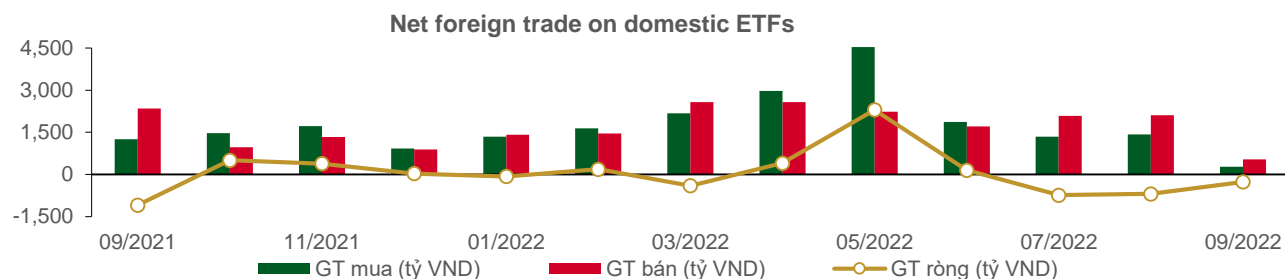
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	23,600	2,451,500	57.82	PVS	27,400	147,600	4.08
VIC	63,900	376,200	24.01	PLC	28,000	100,000	2.76
VCB	79,200	193,400	15.28	IDC	59,400	19,800	1.18
VJC	116,000	127,400	14.75	VCS	74,000	3,000	0.22
GMD	49,700	274,700	13.65	IDV	44,000	4,700	0.21

### 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)
FUEVFNVD	26,890	(2,350,400)	(63.29)	SLS	154,900	(1,400)	(0.22)
STB	23,050	(2,000,000)	(46.06)	DL1	5,800	(30,000)	(0.17)
SSI	21,650	(1,907,500)	(41.57)	PIA	28,800	(2,500)	(0.07)
GAS	111,800	(288,600)	(32.26)	TNG	24,900	(2,504)	(0.06)
PVT	22,400	(1,285,200)	(29.18)	API	19,400	(1,300)	(0.03)

## 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	21,410	0.1%	65,900	1.41	E1VFN30	0.15	0.77	(0.62)
FUEMAV30	14,900	0.0%	64,700	0.95	FUEMAV30	0.82	0.78	0.03
FUESSV30	15,690	0.6%	1,500	0.02	FUESSV30	0.00	0.02	(0.02)
FUESSV50	21,900	0.0%	11,800	0.25	FUESSV50	0.00	0.07	(0.07)
FUESSVFL	17,160	-0.5%	25,600	0.43	FUESSVFL	0.18	0.40	(0.22)
FUEVFN30	26,890	0.3%	3,615,300	97.39	FUEVFN30	21.46	84.76	(63.29)
FUEVN100	16,350	0.9%	44,800	0.73	FUEVN100	0.49	0.70	(0.21)
FUEIP100	9,100	0.3%	53,100	0.48	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,270	0.7%	50,900	0.42	FUEKIV30	0.21	0.21	(0.00)
<b>Total</b>			<b>3,933,600</b>	<b>102.11</b>	<b>Total</b>	<b>23.31</b>	<b>87.72</b>	<b>(64.40)</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%	7,040	5	23,550	0	(10)	28,420	3.2	20/09/2022
CACB2203	230	0.0%	11,390	34	23,550	38	(192)	26,420	2.4	19/10/2022
CACB2204	610	-3.2%	48,360	53	23,550	165	(445)	26,020	1.6	07/11/2022
CACB2205	1,390	-0.7%	3,190	88	23,550	582	(808)	24,000	2.0	12/12/2022
CFPT2201	20	-75.0%	37,910	5	83,700	45	25	86,490	6.5	20/09/2022
CFPT2204	1,000	0.0%	600	83	83,700	473	(527)	86,490	8.2	07/12/2022
CFPT2205	980	7.7%	580	120	83,700	524	(456)	91,930	5.9	13/01/2023
CFPT2206	1,500	0.0%	12,200	88	83,700	516	(984)	90,940	4.9	12/12/2022
CFPT2207	3,130	-2.8%	8,330	88	83,700	1,932	(1,198)	74,140	5.9	12/12/2022
CHDB2201	10	0.0%	22,280	6	25,150	0	(10)	31,000	5.0	21/09/2022
CHDB2204	10	0.0%	4,190	11	25,150	0	(10)	31,500	2.0	26/09/2022
CHDB2205	250	-3.9%	260	35	25,150	92	(158)	27,110	5.0	20/10/2022
CHDB2206	270	-6.9%	1,050	110	25,150	76	(194)	30,000	8.0	03/01/2023
CHDB2207	1,240	-0.8%	460	83	25,150	718	(522)	24,500	3.0	07/12/2022
CHDB2208	1,270	2.4%	100	194	25,150	685	(585)	24,000	5.0	28/03/2023
CHDB2209	760	15.2%	150	85	25,150	287	(473)	26,870	4.0	09/12/2022
CHDB2210	650	-28.6%	50	176	25,150	270	(380)	28,890	5.0	10/03/2023
CHPG2201	30	0.0%	5,090	36	23,600	0	(30)	37,570	7.6	21/10/2022
CHPG2202	10	-50.0%	180,890	6	23,600	0	(10)	40,760	7.6	21/09/2022
CHPG2203	10	-50.0%	4,000	5	23,600	0	(10)	38,960	3.0	20/09/2022
CHPG2207	220	0.0%	0	11	23,600	0	(220)	38,960	2.3	26/09/2022
CHPG2208	50	-16.7%	1,640	22	23,600	0	(50)	30,260	3.8	07/10/2022
CHPG2210	20	0.0%	40	35	23,600	0	(20)	36,140	6.1	20/10/2022
CHPG2211	50	0.0%	17,330	34	23,600	0	(50)	33,660	3.0	19/10/2022
CHPG2212	260	-3.7%	45,580	103	23,600	71	(189)	27,830	7.6	27/12/2022
CHPG2213	650	-5.8%	10,400	46	23,600	139	(511)	26,480	2.3	31/10/2022
CHPG2214	270	-3.6%	17,510	110	23,600	58	(212)	28,740	7.6	03/01/2023
CHPG2215	590	0.0%	36,880	194	23,600	290	(300)	23,000	10.0	28/03/2023
CHPG2216	2,380	-1.7%	10,490	102	23,600	1,665	(715)	19,000	3.0	26/12/2022
CHPG2217	1,860	-2.6%	3,340	102	23,600	636	(1,224)	25,000	2.0	26/12/2022
CHPG2218	720	-6.5%	13,650	85	23,600	287	(433)	24,890	4.0	09/12/2022
CHPG2219	900	2.3%	500	176	23,600	254	(646)	26,890	5.0	10/03/2023
CKDH2201	10	-50.0%	109,710	20	35,500	0	(10)	55,990	7.3	05/10/2022
CKDH2205	10	0.0%	18,190	11	35,500	0	(10)	52,700	2.7	26/09/2022
CKDH2206	10	0.0%	15,820	5	35,500	0	(10)	48,160	7.3	20/09/2022
CKDH2207	150	-11.8%	5,020	53	35,500	20	(130)	45,430	3.6	07/11/2022
CKDH2208	1,000	-5.7%	1,580	83	35,500	512	(488)	35,890	4.5	07/12/2022
CKDH2209	980	-2.0%	11,370	194	35,500	482	(498)	36,340	7.3	28/03/2023
CKDH2210	970	-4.0%	2,920	102	35,500	361	(609)	39,000	4.0	26/12/2022
CKDH2211	1,460	20.7%	100	85	35,500	390	(1,070)	40,890	2.0	09/12/2022
CKDH2212	620	-3.1%	470	176	35,500	187	(433)	42,000	8.0	10/03/2023
CMBB2201	10	-75.0%	29,270	5	22,150	1	(9)	24,580	1.7	20/09/2022
CMBB2203	20	0.0%	0	11	22,150	0	(20)	29,580	1.7	26/09/2022
CMBB2204	460	-9.8%	1,320	53	22,150	108	(352)	25,830	1.7	07/11/2022
CMBB2205	510	-7.3%	6,240	46	22,150	47	(463)	26,670	1.7	31/10/2022
CMBB2206	470	-2.1%	4,100	18	22,150	442	(28)	18,520	8.3	03/10/2022
CMBB2207	750	5.6%	720	110	22,150	399	(351)	19,550	8.3	03/01/2023
CMBB2208	1,490	-3.9%	28,670	102	22,150	883	(607)	22,500	1.7	26/12/2022
CMSN2201	10	-50.0%	16,620	6	112,000	0	(10)	140,690	16.6	21/09/2022
CMSN2202	120	0.0%	190,800	22	112,000	84	(36)	126,620	8.3	07/10/2022
CMSN2204	810	-3.6%	21,010	53	112,000	577	(233)	115,650	9.9	07/11/2022
CMSN2205	790	-3.7%	530	103	112,000	492	(298)	113,150	19.9	27/12/2022
CMSN2206	440	-6.4%	35,890	110	112,000	201	(239)	132,360	19.9	03/01/2023
CMSN2207	1,180	0.0%	0	116	112,000	531	(649)	128,060	9.9	09/01/2023



CMSN2208	810	-3.6%	520	22	112,000	636	(174)	104,230	14.9	07/10/2022
CMSN2209	1,060	-1.9%	580	194	112,000	736	(324)	111,410	19.9	28/03/2023
CMSN2210	1,110	9.9%	410	120	112,000	1,178	68	116,000	8.0	13/01/2023
CMSN2211	1,690	-6.6%	240	85	112,000	1,032	(658)	110,000	10.0	09/12/2022
CMSN2212	1,200	3.5%	200	176	112,000	678	(522)	112,230	20.0	10/03/2023
CMWG2201	1,400	0.7%	46,410	5	73,900	1,415	15	66,860	5.0	20/09/2022
CMWG2203	410	0.0%	4,290	11	73,900	548	138	73,570	3.5	26/09/2022
CMWG2204	590	1.7%	30,460	22	73,900	701	111	72,080	5.0	07/10/2022
CMWG2205	900	2.3%	46,340	53	73,900	503	(397)	77,300	5.0	07/11/2022
CMWG2206	1,390	0.0%	0	116	73,900	320	(1,070)	88,060	5.0	09/01/2023
CMWG2207	1,200	5.3%	320	53	73,900	603	(597)	74,570	6.0	07/11/2022
CMWG2208	2,200	0.9%	6,760	102	73,900	1,574	(626)	63,000	8.0	26/12/2022
CMWG2209	960	0.0%	17,660	88	73,900	880	(80)	57,000	20.0	12/12/2022
CMWG2210	1,060	1.9%	15,320	176	73,900	853	(207)	59,000	20.0	10/03/2023
CNVL2201	70	16.7%	1,410	20	85,300	4	(66)	93,980	20.0	05/10/2022
CNVL2203	10	0.0%	55,790	11	85,300	6	(4)	92,500	5.0	26/09/2022
CNVL2204	20	100.0%	11,620	5	85,300	40	20	86,000	16.0	20/09/2022
CNVL2205	760	-10.6%	10	103	85,300	408	(352)	81,890	16.0	27/12/2022
CNVL2206	900	11.1%	1,510	110	85,300	341	(559)	84,000	16.0	03/01/2023
CNVL2207	1,330	6.4%	750	116	85,300	559	(771)	84,000	10.0	09/01/2023
CNVL2208	1,260	0.0%	100	194	85,300	597	(663)	80,000	16.0	28/03/2023
CNVL2209	1,050	22.1%	100	85	85,300	341	(709)	86,870	10.0	09/12/2022
CNVL2210	880	14.3%	100	176	85,300	284	(596)	88,890	16.0	10/03/2023
CPDR2201	20	0.0%	690	20	51,300	0	(20)	83,080	3.7	05/10/2022
CPDR2203	20	100.0%	10,880	5	51,300	0	(20)	66,000	10.0	20/09/2022
CPDR2204	300	0.0%	110	110	51,300	89	(211)	57,980	16.0	03/01/2023
CPDR2205	590	11.3%	1,250	194	51,300	269	(321)	53,000	16.0	28/03/2023
CPNJ2201	2,230	-1.8%	9,960	5	111,900	2,212	(18)	94,470	7.9	20/09/2022
CPNJ2202	550	-6.8%	3,420	18	111,900	519	(31)	99,480	24.9	03/10/2022
CPNJ2203	610	-12.9%	3,730	110	111,900	452	(158)	109,430	24.9	03/01/2023
CPNJ2204	880	0.0%	0	116	111,900	210	(670)	142,260	9.9	09/01/2023
CPNJ2205	640	12.3%	1,740	120	111,900	760	120	129,000	6.0	13/01/2023
CPOW2202	150	7.1%	32,350	61	14,450	50	(100)	18,000	5.0	15/11/2022
CPOW2204	730	4.3%	25,160	194	14,450	484	(246)	13,980	5.0	28/03/2023
CPOW2205	1,650	1.2%	18,490	120	14,450	1,985	335	13,900	1.0	13/01/2023
CPOW2206	1,210	0.0%	0	85	14,450	693	(517)	14,570	2.0	09/12/2022
CPOW2207	660	4.8%	900	88	14,450	408	(252)	14,110	4.0	12/12/2022
CPOW2208	800	5.3%	110	176	14,450	445	(355)	15,220	4.0	10/03/2023
CPOW2209	770	0.0%	8,270	207	14,450	394	(376)	16,330	4.0	10/04/2023
CSTB2201	10	0.0%	82,820	6	23,050	0	(10)	29,890	5.0	21/09/2022
CSTB2202	10	0.0%	10	5	23,050	0	(10)	29,500	2.0	20/09/2022
CSTB2206	10	0.0%	1,950	11	23,050	0	(10)	37,500	2.0	26/09/2022
CSTB2208	50	0.0%	2,130	35	23,050	7	(43)	30,110	5.0	20/10/2022
CSTB2209	120	-7.7%	1,000	34	23,050	3	(117)	32,000	3.0	19/10/2022
CSTB2210	260	-3.7%	43,010	53	23,050	108	(152)	28,500	2.0	07/11/2022
CSTB2211	410	-2.4%	94,050	103	23,050	263	(147)	23,330	8.0	27/12/2022
CSTB2212	550	0.0%	25,680	46	23,050	247	(303)	26,000	2.0	31/10/2022
CSTB2213	380	-2.6%	37,000	110	23,050	216	(164)	24,440	8.0	03/01/2023
CSTB2214	1,770	1.1%	12,910	116	23,050	1,197	(573)	23,000	2.0	09/01/2023
CSTB2215	1,040	0.0%	7,140	194	23,050	699	(341)	22,220	5.0	28/03/2023
CSTB2216	750	15.4%	580	85	23,050	274	(476)	27,980	2.0	09/12/2022
CTCB2201	10	0.0%	70	5	36,600	0	(10)	55,000	4.0	20/09/2022
CTCB2204	50	0.0%	3,010	22	36,600	1	(49)	45,000	5.0	07/10/2022
CTCB2205	120	-25.0%	110	34	36,600	2	(118)	46,500	5.0	19/10/2022
CTCB2206	290	3.6%	6,200	53	36,600	44	(246)	43,500	4.0	07/11/2022
CTCB2207	660	-15.4%	3,810	120	36,600	271	(389)	43,000	3.0	13/01/2023
CTCB2208	1,960	-2.0%	770	102	36,600	651	(1,309)	40,000	2.0	26/12/2022
CTCB2209	2,730	-2.2%	1,320	102	36,600	1,361	(1,369)	34,000	3.0	26/12/2022
CTPB2201	20	0.0%	0	5	26,550	0	(20)	42,000	4.0	20/09/2022
CTPB2203	450	-4.3%	1,510	43	26,550	392	(58)	23,000	10.0	28/10/2022

CTPB2204	790	5.3%	10	194	26,550	481	(309)	23,890	10.0	28/03/2023
CVHM2201	10	-50.0%	108,060	6	60,500	0	(10)	85,190	15.5	21/09/2022
CVHM2202	10	0.0%	350	5	60,500	0	(10)	90,360	7.8	20/09/2022
CVHM2206	10	0.0%	0	11	60,500	0	(10)	83,560	4.9	26/09/2022
CVHM2207	150	-6.3%	30	34	60,500	5	(145)	70,930	7.8	19/10/2022
CVHM2208	360	-2.7%	10,790	53	60,500	65	(295)	67,040	7.8	07/11/2022
CVHM2209	280	12.0%	60	103	60,500	47	(233)	69,980	15.5	27/12/2022
CVHM2210	200	-4.8%	57,590	110	60,500	6	(194)	80,000	16.0	03/01/2023
CVHM2211	630	-1.6%	1,280	194	60,500	196	(434)	65,000	16.0	28/03/2023
CVHM2212	1,760	-1.1%	2,230	88	60,500	306	(1,454)	65,000	5.0	12/12/2022
CVHM2213	620	6.9%	5,820	176	60,500	203	(417)	63,980	16.0	10/03/2023
CVIC2201	20	0.0%	32,800	6	63,900	0	(20)	103,980	16.0	21/09/2022
CVIC2203	40	0.0%	1,200	22	63,900	0	(40)	86,000	10.0	07/10/2022
CVIC2205	40	33.3%	20	35	63,900	0	(40)	86,670	16.0	20/10/2022
CVIC2206	20	0.0%	0	4	63,900	0	(20)	82,500	10.0	19/09/2022
CVJC2202	10	0.0%	1,050	5	116,000	0	(10)	156,790	20.0	20/09/2022
CVJC2203	450	-2.2%	20,580	103	116,000	100	(350)	131,130	20.0	27/12/2022
CVJC2204	710	-2.7%	3,440	194	116,000	180	(530)	133,980	20.0	28/03/2023
CVJC2205	610	17.3%	110	85	116,000	108	(502)	130,000	16.0	09/12/2022
CVJC2206	680	-4.2%	20	176	116,000	170	(510)	133,000	20.0	10/03/2023
CVNM2201	10	0.0%	1,150	6	74,500	0	(10)	85,600	15.2	21/09/2022
CVNM2204	590	9.3%	14,460	22	74,500	460	(130)	70,600	9.7	07/10/2022
CVNM2205	330	3.1%	4,580	35	74,500	79	(251)	77,370	15.5	20/10/2022
CVNM2206	470	4.4%	10	34	74,500	137	(333)	77,370	8.7	19/10/2022
CVNM2207	1,000	-13.0%	30	194	74,500	605	(395)	68,670	15.5	28/03/2023
CVNM2208	620	0.0%	0	85	74,500	312	(308)	76,000	10.0	09/12/2022
CVNM2209	930	16.3%	10	176	74,500	286	(644)	76,890	16.0	10/03/2023
CVPB2201	10	0.0%	0	5	30,300	0	(10)	37,000	5.0	20/09/2022
CVPB2204	350	0.0%	0	61	30,300	97	(253)	30,890	16.0	15/11/2022
CVPB2205	10	-50.0%	85,720	4	30,300	0	(10)	37,500	4.0	19/09/2022
CVPB2206	380	2.7%	40,030	53	30,300	46	(334)	38,000	2.0	07/11/2022
CVPB2207	1,070	0.0%	3,400	120	30,300	766	(304)	33,000	2.0	13/01/2023
CVPB2208	1,910	-1.6%	2,760	88	30,300	1,171	(739)	28,000	3.0	12/12/2022
CVPB2209	610	-3.2%	25,080	85	30,300	267	(343)	26,880	16.0	09/12/2022
CVRE2201	10	0.0%	0	5	28,850	0	(10)	34,000	4.0	20/09/2022
CVRE2204	100	-9.1%	240	22	28,850	20	(80)	33,000	5.0	07/10/2022
CVRE2206	40	-71.4%	10	35	28,850	12	(28)	35,560	5.0	20/10/2022
CVRE2207	90	0.0%	1,530	35	28,850	25	(65)	33,330	8.0	20/10/2022
CVRE2208	680	1.5%	5,200	53	28,850	318	(362)	32,000	2.0	07/11/2022
CVRE2209	400	2.6%	870	103	28,850	200	(200)	30,890	8.0	27/12/2022
CVRE2210	970	0.0%	5,970	83	28,850	550	(420)	28,800	4.0	07/12/2022
CVRE2211	690	0.0%	1,370	194	28,850	422	(268)	28,890	8.0	28/03/2023
CVRE2212	830	-1.2%	1,810	120	28,850	1,068	238	30,000	2.0	13/01/2023
CVRE2213	870	7.4%	540	176	28,850	401	(469)	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	24,004	29,900	12/09/2022	17,247	10.9	1.7
<a href="#">VCB</a>	HOSE	79,200	126,500	07/09/2022	26,660	17.5	3.6
<a href="#">BID</a>	HOSE	35,750	44,600	07/09/2022	16,077	14.1	2.2
<a href="#">CTG</a>	HOSE	26,900	38,400	07/09/2022	18,850	9.8	1.7
<a href="#">TCB</a>	HOSE	36,600	65,700	07/09/2022	22,735	10.1	2.0
<a href="#">MBB</a>	HOSE	22,150	37,600	07/09/2022	17,241	8.0	1.8
<a href="#">ACB</a>	HOSE	23,550	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	25,150	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	16,900	26,300	07/09/2022	4,431	8.2	1.2
<a href="#">VIB</a>	HOSE	23,000	42,800	07/09/2022	7,918	11.4	2.8
<a href="#">LPB</a>	HOSE	14,800	21,800	07/09/2022	4,040	8.1	1.4
<a href="#">SHB</a>	HOSE	14,100	30,300	07/09/2022	9,583	8.5	1.8
<a href="#">MSB</a>	HOSE	17,550	29,500	31/08/2022	4,321	10.4	1.7
<a href="#">GAS</a>	HOSE	111,800	136,100	24/08/2022	18,193	14.3	4.0
<a href="#">PVT</a>	HOSE	22,400	32,000	25/07/2022	996	10.4	1.5
<a href="#">BVH</a>	HOSE	56,600	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	30,700	42,000	11/07/2022	267	14.3	1.5
<a href="#">KBC</a>	HOSE	30,700	55,000	11/07/2022	4,503	13.8	1.7
<a href="#">GVR</a>	HOSE	25,500	32,100	11/07/2022	5,812	27.6	2.3
<a href="#">LHG</a>	HOSE	35,500	88,000	11/07/2022	599	7.3	2.3
<a href="#">POW</a>	HOSE	14,450	15,400	11/07/2022	2,913	14.0	1.0
<a href="#">PPC</a>	HOSE	17,550	21,000	11/07/2022	320	14.5	1.4
<a href="#">NT2</a>	HOSE	30,200	27,500	11/07/2022	692	11.4	1.8
<a href="#">GEG</a>	HOSE	21,250	22,400	11/07/2022	528	16.2	1.7
<a href="#">REE</a>	HOSE	86,000	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	83,700	125,100	11/07/2022	6,053	32.2	6.5
<a href="#">CTR</a>	HOSE	73,400	84,500	11/07/2022	394	24.5	6.2
<a href="#">HPG</a>	HOSE	23,600	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	23,200	22,500	11/07/2022	1,373	3.6	0.7
<a href="#">BMP</a>	HOSE	62,900	62,500	11/07/2022	422	12.1	2.1
<a href="#">CTD</a>	HOSE	72,100	54,100	11/07/2022	99	6.0	0.4
<a href="#">TNH</a>	HOSE	40,800	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	62,500	70,200	11/07/2022	230	20.4	2.4
<a href="#">DHG</a>	HOSE	91,100	118,500	11/07/2022	813	19.1	3.8
<a href="#">STK</a>	HOSE	42,000	76,200	11/07/2022	300	18.0	3.4
<a href="#">TCM</a>	HOSE	42,800	64,400	11/07/2022	264	20.0	3.0
<a href="#">VRE</a>	HOSE	28,850	40,720	11/07/2022	2,604	35.6	2.9
<a href="#">KDH</a>	HOSE	35,500	55,700	11/07/2022	1,363	25.4	3.4
<a href="#">NLG</a>	HOSE	39,800	64,800	11/07/2022	1,386	16.6	2.4
<a href="#">VHM</a>	HOSE	60,500	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	74,500	100,900	11/07/2022	9,703	22.0	5.9
<a href="#">KDC</a>	HOSE	65,400	65,000	11/07/2022	709	24.0	2.8
<a href="#">SAB</a>	HOSE	185,300	169,500	11/07/2022	4,398	26.0	4.7
<a href="#">DBC</a>	HOSE	27,100	29,200	11/07/2022	473	14.2	2.8
<a href="#">BAF</a>	HOSE	27,900	41,300	11/07/2022	405	14.6	1.0

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
<a href="#">MPC</a>	UPCOM	45,781	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	51,000	50,300	11/07/2022	258	25.8	3.1
<a href="#">VHC</a>	HOSE	91,300	120,600	11/07/2022	1,644	13.5	5.1
<a href="#">MWG</a>	HOSE	73,900	90,800	11/07/2022	6,512	20.4	4.6
<a href="#">PNJ</a>	HOSE	111,900	138,700	11/07/2022	1,736	19.4	6.0
<a href="#">FRT</a>	HOSE	91,000	115,000	11/07/2022	693	19.7	5.4
<a href="#">DGW</a>	HOSE	77,600	82,000	11/07/2022	805	16.7	2.3
<a href="#">PET</a>	HOSE	43,200	45,400	11/07/2022	303	13.9	2.1
<a href="#">PLX</a>	HOSE	39,300	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).

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