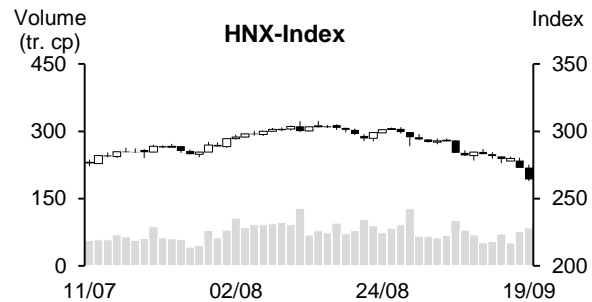
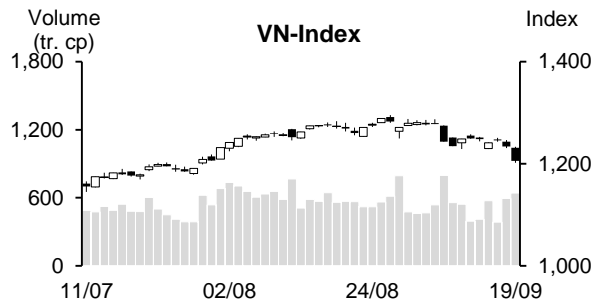


19/09/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,205.43	-2.32%	1,229.88	-1.83%	264.25	-3.16%
<b>Total volume (mil. shares)</b>	<b>701.96</b>	<b>11.00%</b>	<b>188.15</b>	<b>13.16%</b>	<b>91.42</b>	<b>11.81%</b>
<b>Matched volume (mil. shares)</b>	<b>641.80</b>	<b>7.97%</b>	<b>152.50</b>	<b>-1.82%</b>	<b>84.50</b>	<b>10.47%</b>
20-session average (mil. shares)	549.10	16.88%	132.46	15.13%	77.44	9.12%
<b>Total value (bil dong)</b>	<b>16,705.86</b>	<b>7.71%</b>	<b>5,763.66</b>	<b>6.13%</b>	<b>2,009.59</b>	<b>23.70%</b>
<b>Matched value (bil dong)</b>	<b>14,890.78</b>	<b>2.38%</b>	<b>4,449.04</b>	<b>-11.20%</b>	<b>1,836.49</b>	<b>28.23%</b>
20-session average (bil dong)	13,245.15	12.42%	4,289.48	3.72%	1,623.62	13.11%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	64	13%	2	7%	51	21%
<b>Number of droppers</b>	399	79%	27	90%	162	66%
<b>Stand still codes</b>	42	8%	1	3%	34	14%



### REMARKABLE POINTS ON THE MARKET

Vietnam stock market dropped further on Monday. Red quickly covered the market from the beginning with much more droppers. Closer to the end, the indexes became more negative with stronger selling, so the liquidity increased strongly from average level. In which, many midcap and penny codes closed on the floor with no pillars seeing remarkable gain.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw a strong drop. The volume stayed above 10 and 20-session average, showing that the cash flow is escaping. Not just that, the index stayed below MA20, and MA5 cut down to MA50, showing that dropping trend is still there. Moreover, the index dropped with a thick candle, and MACD and RSI dropped negatively, showing stronger dropping pressure. If the index cannot stay above sentimental level of 1,200 points, it will see pressure to support level of 1,145 points (old bottom in July). For HNX, HNX-Index saw similar situation. It saw a strong drop with higher volume than 10 and 20-session average, showing stronger dropping pressure. Besides, MA5, 10, and 20 differentiated negatively, showing that dropping trend is still there. If the index cannot stay above 262 points (bottom of June), it might drop to support level of 250 points. In general, the market is on dropping trend. Therefore, investors should keep a safe weight to limit unexpected risks from the market.

**Recommending code:** VSH (Take profit), GVR (Cut loss)

**Observing code:** NT2, VNM

(Details in page 2)

## RECOMMENDING CODES AS PER TECHNICAL SIGNS

## Codes of the day

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	VSH	Take profit	20/09/22	44.10	40.55	8.8%	49.5	22.1%	39	-3.8%	Gaining trend slows down
2	GVR	Cut loss	20/09/22	22.9	25.5	-10.2%	29.8	16.9%	24.1	-5.5%	Reach cut loss level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	NT2	Observe to buy	20/09/22	30.2	34-35	Recent sign is against the market + the price surpasses 29-29.5 with many head-withdraw candles -> might retest support of 28-29 if the market drops further
2	VNM	Observe to buy	20/09/22	75.2	86-87	Recent sign shows positive price + correcting candle is not too negative with low vol. -> might create bottom again after the good gain at the end of last week, surpass 80 will be positive

## 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	MSN	Buy	26/08/22	112.50	112.8	-0.3%	135	19.7%	107.5	-4.7%	
3	LTG	Buy	13/09/22	37.12	36.4	2.0%	42	15.4%	35	-4%	
4	VCG	Buy	14/09/22	24.95	23	8.5%	28.2	22.6%	21.7	-6%	
5	VNR	Buy	15/09/22	27	27.4	-1.5%	32.5	18.6%	25.8	-6%	

## Domestic news

### **Export sped up to reach target, many main products saw strong growth**

In August 2022, export surplus is 3.86 billion USD. In 8 months 2022, the country export surplus is 5.49 billion USD.

The data of General Department of Customs showed that among main export products, phone and parts is still at the lead.

In August 2022, this product export value is 6.09 billion USD, up strongly by 39.4% MoM, bringing total export value of 8 months to 40 billion USD, up by 13.5% YoY. In which, export to America is 9.25 billion USD, up by 48%.

Next is computer, electronic products and parts. At third place is machines, equipment, tools, and other accessories.

Remarkably, the Department data showed that textile export in June, July, and August saw positive growth, creating peaks and reaching 4 billion USD for the first time in August 2022.

As of the end of August 2022, textile export is 26.28 billion USD, up by 24.3% (or 5.14 billion USD) YoY, contributed the second highest in the country export only after machines, equipment, tools, and accessories.

On the other side, in 8 months, total import value is 247.11 billion USD, up by 13.7% YoY. Vietnam import has increased by 29.84 billion USD in 8 months, with 46/53 products seeing higher value than same period.

In which, increasing the most is computer, electronic products and parts with a growth of 10.2 billion USD (21.8%).

### **VCBS: In 2022, VND will drop by 3-4%, mobilizing interest rate will increase by 1-1.5%**

According to VSBC, while USD gets stronger comparing to other currencies, on September 7, SBV adjusted foreign currency selling from 23,400 to 23,700 VND/USD.

The exchange rate in commercial banks from the beginning of the year until September 7 increased by 820 VND to 23,430/23,740 VND/USD, or VND dropped by about 3.6% comparing to USD.

VCBS forecasted that VND might drop by 3-4% comparing to USD, but comparing to other currencies, the drop is still rather low.

In August 2022, many commercial banks raised mobilizing interest rate by 0.2-0.5 percent-points, depending on terms. From the beginning of the year, mobilizing interest rate has increased by 0.9-1/1 percent-points.

VCBS also forecasted that mobilizing interest rate might increase by 1-1.5 percent-points for 2022. While mobilizing interest rate sees growing pressure, loan interest rate can hardly avoid the pressure either.

Source: VnEconomy

## Listing Company News

### **VPBank closes for paying 50% bonus share**

BoM of VPBank (HoSE: VPB) approved the issuance from equity source, closing date is September 29

VPBank expects to issue 2.2 billion share to existed shareholders, with operating rate of 2:1.

Previously, SBV has approved VPBank's chartered capital raising by a maximum of 22,377 billion by issuing shares to raise chartered capital from equity source. After the issuance, VPBank chartered capital will increase from 45,056 to 67,434 billion, becoming the bank with highest chartered capital in the system.

At 2022 general meeting, shareholders approved to raise chartered capital in two terms. If second raise is completed, chartered capital will increase to 79,334 billion, at the top of Vietnam banking system.

For 6 months results, the bank profit is 15,322 billion, up by 70% YoY, reaching 52% year target. This is also the highest profit recorded since 2015. As of June 30, total asset is 608,275 billion, 11.1% higher than the beginning of the year. Customers' deposit and customers' loan reached 295,420 and 392,504 billion, 22.1% and 10.5% higher than the beginning of the year.

### **FPT 8-month profit growth is 30%**

FPT (HoSE: FPT) has released 8-month results with revenue of 27,060 billion, up by 24%. EBT is 4,951 billion, up by 23.6%. Meanwhile, parent company EAT is 3,409 billion, up by nearly 30%.

In 2022, the group set revenue target at 42,420 billion and EBT of 7,618 billion. So, FPT completed 64% and 65% revenue and profit year targets.

### **Vicem Ha Tien Cement closes for paying 6% cash dividend of 2021**

Vicem Ha Tien Cement (HoSE: HT1) announced September 26 as record date for paying 2021 cash dividend. The rate is 6%. With nearly 381.6 million outstanding shares, the company will spend 229 billion on dividend payment on October 26.

The dividend rate is based on 2021 results with revenue of 7,090 billion and EAT of 369 billion, down by 11.2% and 39.2% YoY.

Source: NDH

## MARKET STATISTICS

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	62,900	0.64%	0.03%
EIB	34,900	2.35%	0.02%
FPT	83,100	0.73%	0.01%
HAG	13,850	1.84%	0.00%
HHV	15,700	5.02%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	25,500	2.00%	0.05%
PLC	29,700	6.83%	0.05%
VNT	68,400	9.97%	0.02%
HTC	25,700	9.83%	0.01%
DNP	24,800	1.22%	0.01%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GVR	22,900	-6.91%	-0.14%
BID	34,200	-3.66%	-0.13%
GAS	108,000	-2.70%	-0.12%
VCB	78,800	-1.50%	-0.12%
VHM	58,400	-2.01%	-0.11%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	51,900	-9.90%	-0.58%
PVS	25,000	-6.72%	-0.26%
SHS	10,800	-5.26%	-0.15%
VCS	70,000	-4.11%	-0.15%
MBS	16,000	-6.98%	-0.14%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	13,850	1.84%	36,665,800
HPG	22,650	-1.52%	27,479,100
POW	13,500	-5.26%	25,475,100
SSI	19,900	-5.91%	22,693,700
NKG	20,650	-6.98%	21,124,000

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	25,000	-6.72%	11,726,856
SHS	10,800	-5.26%	9,891,928
IDC	51,900	-9.90%	8,856,659
CEO	25,800	-3.37%	4,867,015
HUT	25,500	2.00%	3,859,254

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	22,650	-1.52%	628.2
HAG	13,850	1.84%	502.5
SSI	19,900	-5.91%	462.8
VPB	29,900	-2.13%	454.1
NKG	20,650	-6.98%	446.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	51,900	-9.90%	481.6
PVS	25,000	-6.72%	302.6
CEO	25,800	-3.37%	129.4
SHS	10,800	-5.26%	109.2
HUT	25,500	2.00%	98.0

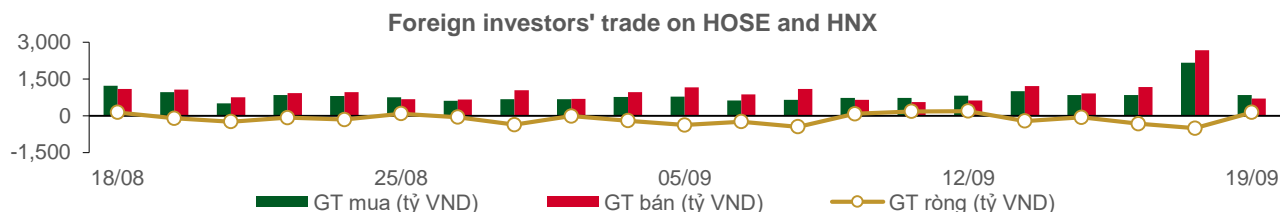
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TCB	13,279,300	486.05
ACB	8,008,700	186.93
MSB	8,397,000	151.74
NVL	1,750,000	149.90
PDR	2,403,158	127.37

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VTL	1,943,918	41.41
NRC	2,000,000	30.00
HHC	334,200	29.51
VC3	680,000	26.95
HUT	513,400	11.55

## 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	37.64	838.98	29.86	690.53	7.78	148.45
HNX	0.28	6.34	0.56	15.91	(0.28)	(9.56)
<b>Total</b>	<b>37.91</b>	<b>845.32</b>	<b>30.42</b>	<b>706.44</b>	<b>7.50</b>	<b>138.89</b>



### TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
HPG	22,650	7,296,500	166.99
MSB	17,350	2,597,000	49.08
VNM	75,200	612,900	46.18
DGC	94,000	466,000	44.40
MSN	112,500	390,400	43.85

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PLC	29,700	50,300	1.44
MBS	16,000	61,200	1.00
PVS	25,000	31,000	0.81
NET	56,600	10,300	0.59
IDC	51,900	7,300	0.40

### TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
MSB	17,350	2,597,000	49.08
HPG	22,650	1,981,500	45.36
MWG	70,500	550,000	41.38
MSN	112,500	268,500	30.13
VHM	58,400	498,300	29.53

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
IDC	51,900	215,100	11.88
SHS	10,800	131,600	1.46
NSH	7,500	98,400	0.74
PLC	29,700	15,400	0.46
DL1	5,300	50,000	0.27

### TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	22,650	5,315,000	121.63
DGC	94,000	407,700	38.77
VNM	75,200	390,400	29.42
VCB	78,800	279,500	22.25
VRE	29,100	756,200	21.96

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MBS	16,000	61,200	1.00
PLC	29,700	34,900	0.98
NET	56,600	10,200	0.58
PVS	25,000	22,400	0.58
NTP	38,300	5,400	0.21

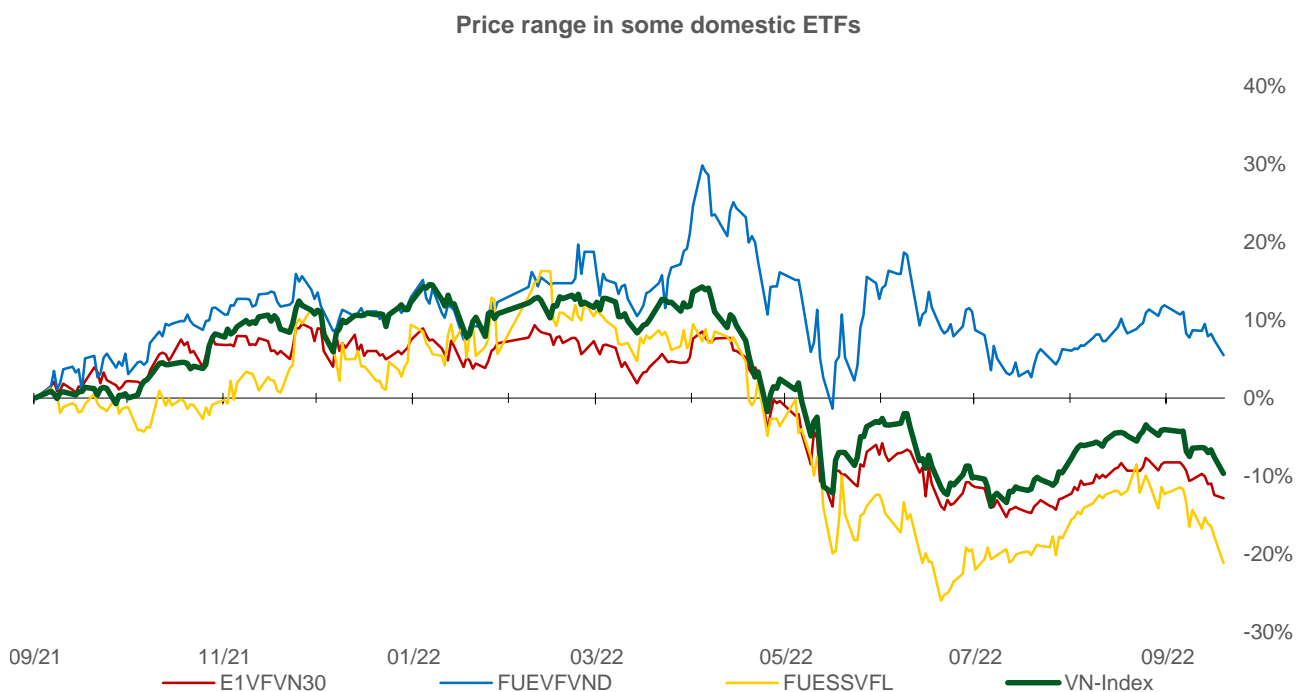
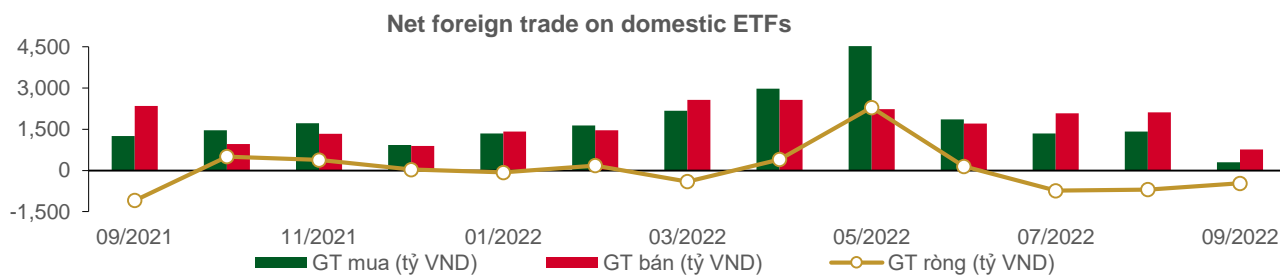
### TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VND	17,850	(1,182,400)	(21.56)
DGW	70,200	(275,300)	(20.01)
SSI	19,900	(530,900)	(10.87)
KDH	33,650	(288,700)	(9.81)
E1VFN30	20,950	(439,400)	(9.26)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
IDC	51,900	(207,800)	(11.48)
SHS	10,800	(115,600)	(1.29)
NSH	7,500	(90,500)	(0.68)
DL1	5,300	(50,000)	(0.27)
VNR	27,000	(4,400)	(0.12)

### 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	20,950	-0.5%	653,500	13.78	E1VFN30	2.42	11.68	(9.26)
FUEMAV30	14,540	-1.2%	76,800	1.11	FUEMAV30	0.89	0.87	0.02
FUESSV30	15,240	-2.7%	20,000	0.31	FUESSV30	0.13	0.12	0.01
FUESSV50	20,560	-0.7%	13,700	0.28	FUESSV50	0.01	0.00	0.01
FUESSVFL	16,190	-4.1%	139,400	2.29	FUESSVFL	1.48	1.82	(0.34)
FUEVFN30	26,200	-1.8%	1,059,000	27.81	FUEVFN30	15.48	21.86	(6.38)
FUEVN100	15,860	-1.9%	125,700	2.01	FUEVN100	0.71	1.43	(0.71)
FUEIP100	8,860	-1.9%	54,100	0.48	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,050	-1.7%	56,600	0.46	FUEKIV30	0.20	0.23	(0.02)
<b>Total</b>			<b>2,198,800</b>	<b>48.52</b>	<b>Total</b>	<b>21.33</b>	<b>38.00</b>	<b>(16.67)</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
CACB2203	140	-6.7%	7,100	30	22,850	12	(128)	26,420	2.4	19/10/2022
CACB2204	420	-19.2%	6,290	49	22,850	81	(339)	26,020	1.6	07/11/2022
CACB2205	1,160	-7.9%	7,950	84	22,850	408	(752)	24,000	2.0	12/12/2022
CFPT2204	930	0.0%	9,410	79	83,100	425	(505)	86,490	8.2	07/12/2022
CFPT2205	960	-1.0%	5,500	116	83,100	473	(487)	91,930	5.9	13/01/2023
CFPT2206	1,330	-4.3%	5,460	84	83,100	454	(876)	90,940	4.9	12/12/2022
CFPT2207	3,000	-1.0%	12,990	84	83,100	1,832	(1,168)	74,140	5.9	12/12/2022
CHDB2201	10	0.0%	48,670	2	24,500	0	(10)	31,000	5.0	21/09/2022
CHDB2204	10	0.0%	0	7	24,500	0	(10)	31,500	2.0	26/09/2022
CHDB2205	190	-13.6%	2,420	31	24,500	51	(139)	27,110	5.0	20/10/2022
CHDB2206	240	-7.7%	3,990	106	24,500	56	(184)	30,000	8.0	03/01/2023
CHDB2207	1,080	-12.2%	1,130	79	24,500	576	(504)	24,500	3.0	07/12/2022
CHDB2208	1,120	-8.2%	740	190	24,500	597	(523)	24,000	5.0	28/03/2023
CHDB2209	720	0.0%	0	81	24,500	216	(504)	26,870	4.0	09/12/2022
CHDB2210	760	15.2%	50	172	24,500	221	(539)	28,890	5.0	10/03/2023
CHPG2201	30	50.0%	43,660	32	22,650	0	(30)	37,570	7.6	21/10/2022
CHPG2202	20	100.0%	509,570	2	22,650	0	(20)	40,760	7.6	21/09/2022
CHPG2207	10	0.0%	0	7	22,650	0	(10)	38,960	2.3	26/09/2022
CHPG2208	30	-40.0%	3,450	18	22,650	0	(30)	30,260	3.8	07/10/2022
CHPG2210	20	100.0%	1,070	31	22,650	0	(20)	36,140	6.1	20/10/2022
CHPG2211	40	0.0%	52,220	30	22,650	0	(40)	33,660	3.0	19/10/2022
CHPG2212	200	-13.0%	197,360	99	22,650	44	(156)	27,830	7.6	27/12/2022
CHPG2213	440	-25.4%	22,200	42	22,650	61	(379)	26,480	2.3	31/10/2022
CHPG2214	210	-12.5%	32,190	106	22,650	35	(175)	28,740	7.6	03/01/2023
CHPG2215	530	-5.4%	51,620	190	22,650	232	(298)	23,000	10.0	28/03/2023
CHPG2216	2,110	-9.0%	185,680	98	22,650	1,377	(733)	19,000	3.0	26/12/2022
CHPG2217	1,520	-13.6%	930	98	22,650	433	(1,087)	25,000	2.0	26/12/2022
CHPG2218	600	-14.3%	5,530	81	22,650	187	(413)	24,890	4.0	09/12/2022
CHPG2219	800	2.6%	180	172	22,650	185	(615)	26,890	5.0	10/03/2023
CKDH2201	10	0.0%	18,990	16	33,650	0	(10)	55,990	7.3	05/10/2022
CKDH2205	10	0.0%	810	7	33,650	0	(10)	52,700	2.7	26/09/2022
CKDH2207	80	-38.5%	13,470	49	33,650	5	(75)	45,430	3.6	07/11/2022
CKDH2208	820	-13.7%	1,580	79	33,650	309	(511)	35,890	4.5	07/12/2022
CKDH2209	930	0.0%	0	190	33,650	349	(581)	36,340	7.3	28/03/2023
CKDH2210	760	-14.6%	30,340	98	33,650	208	(552)	39,000	4.0	26/12/2022
CKDH2211	1,460	0.0%	0	81	33,650	193	(1,267)	40,890	2.0	09/12/2022
CKDH2212	500	-15.3%	6,310	172	33,650	121	(379)	42,000	8.0	10/03/2023
CMBB2203	20	100.0%	22,640	7	21,000	0	(20)	29,580	1.7	26/09/2022
CMBB2204	260	-31.6%	9,150	49	21,000	35	(225)	25,830	1.7	07/11/2022
CMBB2205	290	-32.6%	4,850	42	21,000	11	(279)	26,670	1.7	31/10/2022
CMBB2206	330	-21.4%	17,190	14	21,000	303	(27)	18,520	8.3	03/10/2022
CMBB2207	690	-4.2%	770	106	21,000	291	(399)	19,550	8.3	03/01/2023
CMBB2208	1,120	-15.8%	118,750	98	21,000	552	(568)	22,500	1.7	26/12/2022
CMSN2201	10	0.0%	38,030	2	112,500	0	(10)	140,690	16.6	21/09/2022
CMSN2202	80	-33.3%	41,370	18	112,500	64	(16)	126,620	8.3	07/10/2022
CMSN2204	870	7.4%	22,820	49	112,500	571	(299)	115,650	9.9	07/11/2022
CMSN2205	760	-1.3%	30	99	112,500	495	(265)	113,150	19.9	27/12/2022
CMSN2206	400	-7.0%	59,630	106	112,500	199	(201)	132,360	19.9	03/01/2023
CMSN2207	1,180	0.0%	0	112	112,500	530	(650)	128,060	9.9	09/01/2023
CMSN2208	790	-1.3%	10	18	112,500	641	(149)	104,230	14.9	07/10/2022
CMSN2209	1,130	0.0%	150	190	112,500	743	(387)	111,410	19.9	28/03/2023
CMSN2210	1,050	5.0%	50	116	112,500	1,186	136	116,000	8.0	13/01/2023
CMSN2211	1,730	2.4%	20	81	112,500	1,039	(691)	110,000	10.0	09/12/2022
CMSN2212	1,200	3.5%	170	172	112,500	684	(516)	112,230	20.0	10/03/2023



CMWG2203	200	-50.0%	3,680	7	70,500	95	(105)	73,570	3.5	26/09/2022
CMWG2204	280	-44.0%	72,060	18	70,500	292	12	72,080	5.0	07/10/2022
CMWG2205	560	-20.0%	52,540	49	70,500	252	(308)	77,300	5.0	07/11/2022
CMWG2206	1,040	-25.2%	5,570	112	70,500	183	(857)	88,060	5.0	09/01/2023
CMWG2207	810	-25.7%	1,800	49	70,500	330	(480)	74,570	6.0	07/11/2022
CMWG2208	1,920	-5.9%	8,860	98	70,500	1,215	(705)	63,000	8.0	26/12/2022
CMWG2209	910	4.6%	14,970	84	70,500	717	(193)	57,000	20.0	12/12/2022
CMWG2210	960	-1.0%	9,030	172	70,500	704	(256)	59,000	20.0	10/03/2023
CNVL2201	60	0.0%	340	16	85,000	2	(58)	93,980	20.0	05/10/2022
CNVL2203	10	0.0%	0	7	85,000	1	(9)	92,500	5.0	26/09/2022
CNVL2205	890	0.0%	60	99	85,000	390	(500)	81,890	16.0	27/12/2022
CNVL2206	920	21.1%	7,200	106	85,000	323	(597)	84,000	16.0	03/01/2023
CNVL2207	1,330	0.0%	0	112	85,000	532	(798)	84,000	10.0	09/01/2023
CNVL2208	1,180	-1.7%	3,280	190	85,000	579	(601)	80,000	16.0	28/03/2023
CNVL2209	950	0.0%	0	81	85,000	316	(634)	86,870	10.0	09/12/2022
CNVL2210	820	0.0%	0	172	85,000	271	(549)	88,890	16.0	10/03/2023
CPDR2201	20	0.0%	46,750	16	51,000	0	(20)	83,080	3.7	05/10/2022
CPDR2204	300	3.5%	26,010	106	51,000	80	(220)	57,980	16.0	03/01/2023
CPDR2205	590	5.4%	9,920	190	51,000	256	(334)	53,000	16.0	28/03/2023
CPNJ2202	580	-12.1%	4,460	14	112,000	516	(64)	99,480	24.9	03/10/2022
CPNJ2203	690	0.0%	980	106	112,000	447	(243)	109,430	24.9	03/01/2023
CPNJ2204	940	0.0%	0	112	112,000	200	(740)	142,260	9.9	09/01/2023
CPNJ2205	680	6.3%	4,650	116	112,000	738	58	129,000	6.0	13/01/2023
CPOW2202	100	-23.1%	25,480	57	13,500	21	(79)	18,000	5.0	15/11/2022
CPOW2204	600	-13.0%	94,600	190	13,500	367	(233)	13,980	5.0	28/03/2023
CPOW2205	1,430	-7.7%	10,240	116	13,500	1,406	(24)	13,900	1.0	13/01/2023
CPOW2206	1,070	-11.6%	20	81	13,500	443	(627)	14,570	2.0	09/12/2022
CPOW2207	530	-11.7%	17,920	84	13,500	270	(260)	14,110	4.0	12/12/2022
CPOW2208	600	-25.0%	10	172	13,500	323	(277)	15,220	4.0	10/03/2023
CPOW2209	620	-17.3%	18,550	203	13,500	287	(333)	16,330	4.0	10/04/2023
CSTB2201	20	0.0%	151,350	2	21,600	0	(20)	29,890	5.0	21/09/2022
CSTB2206	10	0.0%	4,280	7	21,600	0	(10)	37,500	2.0	26/09/2022
CSTB2208	20	-50.0%	9,730	31	21,600	1	(19)	30,110	5.0	20/10/2022
CSTB2209	80	-33.3%	1,080	30	21,600	0	(80)	32,000	3.0	19/10/2022
CSTB2210	140	-30.0%	75,230	49	21,600	35	(105)	28,500	2.0	07/11/2022
CSTB2211	310	-16.2%	175,120	99	21,600	169	(141)	23,330	8.0	27/12/2022
CSTB2212	320	-33.3%	53,750	42	21,600	93	(227)	26,000	2.0	31/10/2022
CSTB2213	310	-11.4%	36,400	106	21,600	136	(174)	24,440	8.0	03/01/2023
CSTB2214	1,360	-16.6%	24,370	112	21,600	801	(559)	23,000	2.0	09/01/2023
CSTB2215	880	-10.2%	41,060	190	21,600	521	(359)	22,220	5.0	28/03/2023
CSTB2216	600	-16.7%	2,920	81	21,600	134	(466)	27,980	2.0	09/12/2022
CTCB2204	20	-33.3%	7,390	18	35,050	0	(20)	45,000	5.0	07/10/2022
CTCB2205	120	0.0%	0	30	35,050	0	(120)	46,500	5.0	19/10/2022
CTCB2206	160	-27.3%	36,270	49	35,050	15	(145)	43,500	4.0	07/11/2022
CTCB2207	580	5.5%	2,440	116	35,050	160	(420)	43,000	3.0	13/01/2023
CTCB2208	1,480	-20.9%	990	98	35,050	397	(1,083)	40,000	2.0	26/12/2022
CTCB2209	2,270	-11.0%	650	98	35,050	995	(1,275)	34,000	3.0	26/12/2022
CTPB2201	10	-50.0%	3,500	1	25,000	0	(10)	42,000	4.0	20/09/2022
CTPB2203	350	-16.7%	7,420	39	25,000	260	(90)	23,000	10.0	28/10/2022
CTPB2204	650	-8.5%	9,430	190	25,000	372	(278)	23,890	10.0	28/03/2023
CVHM2201	10	0.0%	54,510	2	58,400	0	(10)	85,190	15.5	21/09/2022
CVHM2206	10	0.0%	0	7	58,400	0	(10)	83,560	4.9	26/09/2022
CVHM2207	180	0.0%	0	30	58,400	1	(179)	70,930	7.8	19/10/2022
CVHM2208	260	-29.7%	51,030	49	58,400	26	(234)	67,040	7.8	07/11/2022
CVHM2209	290	0.0%	0	99	58,400	25	(265)	69,980	15.5	27/12/2022
CVHM2210	170	-15.0%	154,750	106	58,400	3	(167)	80,000	16.0	03/01/2023
CVHM2211	590	-10.6%	1,770	190	58,400	142	(448)	65,000	16.0	28/03/2023
CVHM2212	1,610	-7.5%	1,190	84	58,400	177	(1,433)	65,000	5.0	12/12/2022
CVHM2213	550	-11.3%	36,880	172	58,400	146	(404)	63,980	16.0	10/03/2023
CVIC2201	10	0.0%	13,740	2	62,900	0	(10)	103,980	16.0	21/09/2022

CVIC2203	30	-25.0%	690	18	62,900	0	(30)	86,000	10.0	07/10/2022
CVIC2205	30	-25.0%	13,170	31	62,900	0	(30)	86,670	16.0	20/10/2022
CVJC2203	390	-2.5%	33,190	99	115,000	84	(306)	131,130	20.0	27/12/2022
CVJC2204	680	0.0%	3,500	190	115,000	162	(518)	133,980	20.0	28/03/2023
CVJC2205	590	0.0%	0	81	115,000	89	(501)	130,000	16.0	09/12/2022
CVJC2206	650	0.0%	4,770	172	115,000	152	(498)	133,000	20.0	10/03/2023
CVNM2201	10	0.0%	24,230	2	75,200	0	(10)	85,600	15.2	21/09/2022
CVNM2204	580	-3.3%	37,040	18	75,200	510	(70)	70,600	9.7	07/10/2022
CVNM2205	320	3.2%	6,940	31	75,200	87	(233)	77,370	15.5	20/10/2022
CVNM2206	450	-4.3%	3,460	30	75,200	150	(300)	77,370	8.7	19/10/2022
CVNM2207	1,180	2.6%	760	190	75,200	635	(545)	68,670	15.5	28/03/2023
CVNM2208	1,040	0.0%	0	81	75,200	337	(703)	76,000	10.0	09/12/2022
CVNM2209	800	0.0%	0	172	75,200	303	(497)	76,890	16.0	10/03/2023
CVPB2204	350	-7.9%	3,680	57	29,900	81	(269)	30,890	16.0	15/11/2022
CVPB2206	290	-23.7%	5,000	49	29,900	29	(261)	38,000	2.0	07/11/2022
CVPB2207	1,050	-3.7%	4,420	116	29,900	668	(382)	33,000	2.0	13/01/2023
CVPB2208	1,990	-0.5%	440	84	29,900	1,061	(929)	28,000	3.0	12/12/2022
CVPB2209	560	-8.2%	47,840	81	29,900	244	(316)	26,880	16.0	09/12/2022
CVRE2204	70	-12.5%	200	18	29,100	16	(54)	33,000	5.0	07/10/2022
CVRE2206	100	0.0%	110	31	29,100	10	(90)	35,560	5.0	20/10/2022
CVRE2207	90	50.0%	14,060	31	29,100	24	(66)	33,330	8.0	20/10/2022
CVRE2208	700	7.7%	15,480	49	29,100	324	(376)	32,000	2.0	07/11/2022
CVRE2209	400	8.1%	5,270	99	29,100	208	(192)	30,890	8.0	27/12/2022
CVRE2210	950	6.7%	22,750	79	29,100	571	(379)	28,800	4.0	07/12/2022
CVRE2211	690	6.2%	29,320	190	29,100	436	(254)	28,890	8.0	28/03/2023
CVRE2212	800	-4.8%	5,900	116	29,100	1,107	307	30,000	2.0	13/01/2023
CVRE2213	900	4.7%	600	172	29,100	415	(485)	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="#">LPB</a>	HOSE	13,650	22,300	16/09/2022	4,286	7.8	1.4
<a href="#">BSR</a>	UPCOM	22,764	29,900	12/09/2022	17,247	10.9	1.7
<a href="#">VCB</a>	HOSE	78,800	126,500	07/09/2022	26,660	17.5	3.6
<a href="#">BID</a>	HOSE	34,200	44,600	07/09/2022	16,077	14.1	2.2
<a href="#">CTG</a>	HOSE	25,500	38,400	07/09/2022	18,850	9.8	1.7
<a href="#">TCB</a>	HOSE	35,050	65,700	07/09/2022	22,735	10.1	2.0
<a href="#">MBB</a>	HOSE	21,000	37,600	07/09/2022	17,241	8.0	1.8
<a href="#">ACB</a>	HOSE	22,850	35,150	07/09/2022	12,604	8.7	1.8
<a href="#">VPB</a>	HOSE	29,900	53,200	07/09/2022	19,558	12.2	2.3
<a href="#">HDB</a>	HOSE	24,500	36,100	07/09/2022	8,189	9.9	1.9
<a href="#">TPB</a>	HOSE	25,000	35,600	07/09/2022	6,194	9.1	1.7
<a href="#">OCB</a>	HOSE	16,200	26,300	07/09/2022	4,431	8.2	1.2
<a href="#">VIB</a>	HOSE	22,050	42,800	07/09/2022	7,918	11.4	2.8
<a href="#">SHB</a>	HOSE	13,000	30,300	07/09/2022	9,583	8.5	1.8
<a href="#">MSB</a>	HOSE	17,350	29,500	31/08/2022	4,321	10.4	1.7
<a href="#">GAS</a>	HOSE	108,000	136,100	24/08/2022	18,193	14.3	4.0
<a href="#">PVT</a>	HOSE	20,750	32,000	25/07/2022	996	10.4	1.5
<a href="#">BVH</a>	HOSE	53,100	82,700	11/07/2022	2,920	22.1	2.6
<a href="#">PVI</a>	HNX	42,100	59,680	11/07/2022	1,031	13.6	1.7
<a href="#">BMI</a>	HOSE	29,500	42,000	11/07/2022	267	14.3	1.5
<a href="#">KBC</a>	HOSE	27,900	55,000	11/07/2022	4,503	13.8	1.7
<a href="#">GVR</a>	HOSE	22,900	32,100	11/07/2022	5,812	27.6	2.3
<a href="#">LHG</a>	HOSE	31,850	88,000	11/07/2022	599	7.3	2.3

<a href="#">POW</a>	HOSE	13,500	15,400	11/07/2022	2,913	14.0	1.0	1.4
<a href="#">PPC</a>	HOSE	17,300	21,000	11/07/2022	320	14.5	1.4	1.8
<a href="#">NT2</a>	HOSE	30,200	27,500	11/07/2022	692	11.4	1.8	1.7
<a href="#">GEG</a>	HOSE	20,200	22,400	11/07/2022	528	16.2	1.7	1.3
<a href="#">REE</a>	HOSE	82,300	84,700	11/07/2022	2,873	12.4	1.3	2.6
<a href="#">GMD</a>	HOSE	47,000	61,600	11/07/2022	819	22.7	2.6	6.5
<a href="#">FPT</a>	HOSE	83,100	125,100	11/07/2022	6,053	32.2	6.5	6.2
<a href="#">CTR</a>	HOSE	69,000	84,500	11/07/2022	394	24.5	6.2	2.4
<a href="#">HPG</a>	HOSE	22,650	45,400	11/07/2022	27,883	10.6	2.4	1.1
<a href="#">HSG</a>	HOSE	16,000	23,400	11/07/2022	2,842	4.1	1.1	0.7
<a href="#">SMC</a>	HOSE	17,850	25,400	11/07/2022	996	1.6	0.7	0.7
<a href="#">NKG</a>	HOSE	20,650	22,500	11/07/2022	1,373	3.6	0.7	2.1
<a href="#">BMP</a>	HOSE	61,100	62,500	11/07/2022	422	12.1	2.1	0.4
<a href="#">CTD</a>	HOSE	67,900	54,100	11/07/2022	99	6.0	0.4	2.3
<a href="#">TNH</a>	HOSE	39,950	50,000	11/07/2022	154	13.5	2.3	3.4
<a href="#">TRA</a>	HOSE	95,400	124,200	11/07/2022	296	17.4	3.4	2.4
<a href="#">IMP</a>	HOSE	61,000	70,200	11/07/2022	230	20.4	2.4	3.8
<a href="#">DHG</a>	HOSE	90,200	118,500	11/07/2022	813	19.1	3.8	3.4
<a href="#">STK</a>	HOSE	40,600	76,200	11/07/2022	300	18.0	3.4	3.0
<a href="#">TCM</a>	HOSE	41,400	64,400	11/07/2022	264	20.0	3.0	2.9
<a href="#">VRE</a>	HOSE	29,100	40,720	11/07/2022	2,604	35.6	2.9	3.4
<a href="#">KDH</a>	HOSE	33,650	55,700	11/07/2022	1,363	25.4	3.4	2.4
<a href="#">NLG</a>	HOSE	36,400	64,800	11/07/2022	1,386	16.6	2.4	3.3
<a href="#">VHM</a>	HOSE	58,400	110,600	11/07/2022	33,671	14.3	3.3	5.8
<a href="#">MSN</a>	HOSE	112,500	164,800	11/07/2022	8,969	28.6	5.8	5.9
<a href="#">VNM</a>	HOSE	75,200	100,900	11/07/2022	9,703	22.0	5.9	2.8
<a href="#">KDC</a>	HOSE	64,500	65,000	11/07/2022	709	24.0	2.8	4.7
<a href="#">SAB</a>	HOSE	185,300	169,500	11/07/2022	4,398	26.0	4.7	1.0
<a href="#">DBC</a>	HOSE	25,800	29,200	11/07/2022	473	14.2	1.0	2.4
<a href="#">BAF</a>	HOSE	26,200	41,300	11/07/2022	405	14.6	2.4	1.7
<a href="#">MPC</a>	UPCOM	44,770	53,400	11/07/2022	1,225	9.2	1.7	3.3
<a href="#">FMC</a>	HOSE	49,600	80,700	11/07/2022	385	13.7	3.3	2.7
<a href="#">ANV</a>	HOSE	45,300	50,300	11/07/2022	258	25.8	2.7	3.1
<a href="#">VHC</a>	HOSE	83,700	120,600	11/07/2022	1,644	13.5	3.1	5.1
<a href="#">MWG</a>	HOSE	70,500	90,800	11/07/2022	6,512	20.4	5.1	4.6
<a href="#">PNJ</a>	HOSE	112,000	138,700	11/07/2022	1,736	19.4	4.6	6.0
<a href="#">FRT</a>	HOSE	84,000	115,000	11/07/2022	693	19.7	6.0	5.4
<a href="#">DGW</a>	HOSE	70,200	82,000	11/07/2022	805	16.7	5.4	2.3
<a href="#">PET</a>	HOSE	38,600	45,400	11/07/2022	303	13.9	2.3	2.1
<a href="#">PLX</a>	HOSE	38,000	53,900	11/07/2022	3,088	15.6	2.6	2.6

Source: PHFM

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

### **Analyst Certification**

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

### **Ratings Definition**

Buy = higher than domestic market by over 10%

Hold = similar to domestic market at the rate of +10% ~ -10%

Sell = lower than domestic market by below 10%

No rating = the code is not rated in Phu Hung or not yet listed

The performance is determined by total recollection in 12 months (including dividend).

### **Analyst Certification**

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

© Phu Hung Fund Management Joint Stock Company

21st Floor, Phu My Hung Building, 08 Hoang Van Thai St, Tan Phu Ward. District 7, HCM.

Phone: (84-28) 5413 7991

Web: [www.phfm.vn](http://www.phfm.vn)