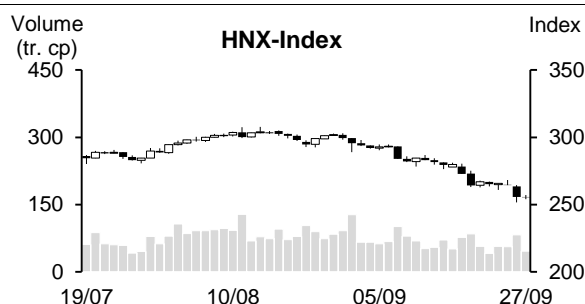
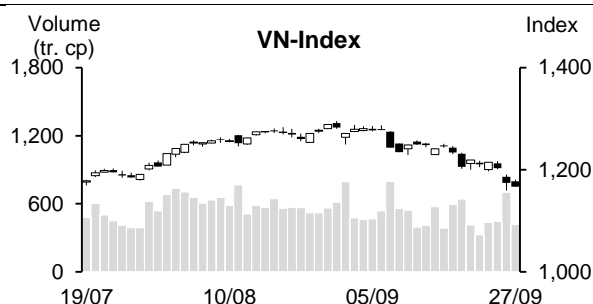


27/09/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,166.54	-0.67%	1,182.46	-0.40%	255.52	-0.06%
Total volume (mil. shares)	466.62	-38.37%	109.45	-42.87%	49.10	-44.03%
Matched volume (mil. shares)	415.14	-40.85%	85.34	-51.30%	45.88	-44.29%
20-session average (mil. shares)	518.22	-19.89%	123.01	-30.62%	68.35	-32.88%
Total value (bil dong)	10,617.31	-39.51%	3,331.89	-43.35%	1,064.51	-42.34%
Matched value (bil dong)	9,196.02	-42.44%	2,598.33	-49.57%	973.08	-42.41%
20-session average (bil dong)	12,344.54	-25.51%	3,892.87	-33.25%	1,419.38	-31.44%
	Weight %		Weight %		Weight %	
Number of gainers	181	34%	9	30%	80	36%
Number of droppers	261	49%	15	50%	91	41%
Stand still codes	86	16%	6	20%	49	22%



REMARKABLE POINTS ON THE MARKET

The market dropped further and tended to shale. After the first few minutes being positive, the indexes dropped and the liquidity was gloomy again. Red took control but there were more gainers today. A remarkable point today was on energy as many codes gained positively. Besides, some banking pillars also gained like VIB, HDB, or SHB. In the last few minutes, VN-Index's drop got stronger with strong correction on real estate.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the third drop in a row. The volume dropped to below 10 and 20-session average, showing cautious cash flow. Not just that, the index stayed below MA5, and MA5 differentiated negatively from MA20, showing that dropping trend is still there. Moreover, RSI dropped negatively and MACD was below Signal, maintaining selling sign, so the index might drop to close support around 1,145 points (old bottom in July) or further on sentimental support of 1,100 points. For HNX, HNX-Index saw similar situation. It also saw the third drop in a row and stayed below MA5, and ADX tended to move to 48 with -DI being above +DI, showing that dropping trend is still there. The index might see dropping pressure toward sentimental support 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: BID (Cut loss)

Observing code: HBC, NLG

(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	BID	Cut loss	28/09/22	33.7	35.15	-4.13%	37.4	6.4%	34.1	-3%	Reach cut loss level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	HBC	Observe to buy	28/09/22	19.5	23	Resist the general dropping trend positively recently + sign of cutting up to MA lines with higher vol. -> might break dropping channel (>20) if the market recovers
2	NLG	Observe to buy	28/09/22	31.75	34-35	Sign of falling into a deep over selling state + the price is at support around 30 -> might soon see t+ recovery, might consider buying if dropping strongly to support level

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%	149	-3.9%	
2	LCG	Buy	27/09/22	11.8	11.95	-1.26%	15	25.5%	11.16	-6.6%	

Domestic news

New FDI register in 9 months still dropped, hasn't seen complete recovery

The data from Ministry of Planning and Investment showed that as of September 20, total new and added registered capital and share and capital purchase from foreign investors is over 18.7 billion USD – 84.7% of same period 2021 and 3 percent-points lower than 8 months.

In which, there are 1,355 new projects certified with total registered capital of 7.12 billion USD (-43% YoY). The Ministry stated that new investment hasn't completely recovered after the disruption from pandemic fighting in 2021, but added capital and capital and share purchase increased by 29.9% and 1.9%.

In 9 months, foreign investors invested in 18 out of 21 economic sections. In which, processing and manufacturing is still at the lead with total investment of over 12.1 billion USD – 64.6% total registered capital.

Singapore is at the lead with total investment of over 4.75 billion USD – 25.3% total investment in Vietnam, down by 24.3% YoY.

HCMC is at the lead with total registered investment of over 2.96 billion USD, 15.8% total registered investment, and up by 26.2% YoY.

Vietcombank, VietinBank, and Agribank raised mobilizing interest rate by over 1%/year

On September 27, Vietcombank updated mobilizing interest rate with a strong growth of 0.3-1.3%/year in many terms. In detail, for on-counter deposit, 1-3-month-term rate in Vietcombank increased by 1% to 4.1-4.4%/year, still lower than ceiling rate (5%/year). For 12-month term, the rate increased by 0.8% to 6.4%/year. From 24-month term and up, the rate increased by 1% to 6.4%/year.

For online deposit, 1-month rate increased to 4.6%/year, 3-month to 4.9%/year, 1.2-1.3% higher than old rates. For 12 and 24-month terms, online deposit interest is the highest at 6.8%/year, up by 1%.

Similarly, VietinBank also updated the rate. Accordingly, 1-3-month terms rate in this bank increased by 1% to 4.1%/year, 3-6-month terms increased to 4.4%/year. For 12-month and up terms, new interest rate is 6.4%/year, 0.8% higher than previously.

Agribank also saw similar adjustment, below-6-month terms highest rate is 4.4%/year, 12-month-and-up terms is 6.4%/year. Besides, Agribank raised non-term deposit to 0.3%/year while most banks listed at 0.1%/year.

The strong interest rate raise in the Big 4 will see remarkable influence on the market interest rate since these banks account over 45% deposit market share on the system.

VCBS forecasted that mobilizing interest rate might increase by 1.5-2%/year this year.

Source: NDH, Cafef

Listing Company News

MWG profit is at the bottom of the year

Mobile World (HoSE: MWG) has released 8-month results with revenue of 92,283 billion and EAT of 3,176 billion, up by 17% and 6% YoY. Comparing to year targets, the company has completed 66% in revenue and 50% in profit.

August revenue is about 10,413 billion and EAT is 295 billion, up by 60% and 33% YoY. This is the lowest level since September 2021.

In 8 months, The Gioi Di Dong and Dien May Xanh contributed 24.5 and 48.8 trillion, accounting a total of 79.5% revenue of the group, up by 27% YoY.

Bach Hoa Xanh contributed 17.6 trillion or 19% total revenue, dropped by 15% YoY. This chain expects to see average revenue of 1.5-1.6 billion in the last 2 months.

PV Gas 9-month EBT is about 14 trillion, up by 62%

In the first 3 quarters, PV Gas (HoSE: GAS) expects revenue at 76.5 trillion (+30% YoY) and EBT at 14 trillion (+61.8% YoY). For 2022, leader board expects revenue and EBT at 100 trillion (+26.6% YoY) and 15.5 trillion (+38.4% YoY).

According to SSI Research, PV Gas quarter profit reached its peak in Q2/2022 (EBT was 6,401 billion).

NT2 closes for paying 6.5% cash dividend of 2021 second term

Nhon Trach 2 Petro Power (HoSE: NT2) announced that October 10 is record date for paying remaining dividend of 2021. Operating rate is 6.5%. With nearly 288 million outstanding shares, NT2 expects to spend over 187 billion on October 20.

In 6 months, revenue reached 4,694 billion, EAT is 625.6 billion, up by 43.8% and 276% YoY. At general meeting, NT2 set revenue and EAT year targets at 8,100 and 468 billion. So, the company has completed 33% revenue and 77% profit year targets after 6 months.

Source: NDH

MARKET STATISTICS

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	33,700	0.90%	0.03%
VIB	23,250	3.10%	0.03%
HDB	19,300	2.88%	0.02%
SHB	12,750	2.82%	0.02%
TCB	33,500	0.75%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PTI	62,800	9.79%	0.15%
DTK	11,500	5.50%	0.13%
PLC	31,400	8.65%	0.07%
NVB	18,300	1.67%	0.05%
HUT	24,600	1.65%	0.05%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	54,100	-3.22%	-0.17%
GAS	111,500	-1.85%	-0.09%
VIC	61,000	-1.61%	-0.08%
VNM	72,400	-2.16%	-0.07%
VCB	74,300	-0.93%	-0.07%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	23,500	-1.67%	-0.06%
CEO	23,400	-2.09%	-0.04%
SEB	46,000	-8.00%	-0.04%
PVI	43,300	-1.14%	-0.04%
VNR	27,500	-2.48%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	13,450	-1.82%	22,115,800
DXG	21,500	-6.93%	17,791,400
VND	17,500	0.29%	13,334,400
VPB	27,400	-0.72%	12,957,000
TCH	12,100	5.68%	11,456,500

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	10,300	-0.96%	5,649,243
IDC	51,600	0.19%	4,839,520
PVS	23,500	-1.67%	4,270,377
CEO	23,400	-2.09%	2,145,005
PLC	31,400	8.65%	2,081,150

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
DXG	21,500	-6.93%	392.4
VPB	27,400	-0.72%	356.7
DGC	82,700	-4.94%	314.2
HAG	13,450	-1.82%	304.7
VND	17,500	0.29%	234.2

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	51,600	0.19%	245.2
PVS	23,500	-1.67%	102.2
PLC	31,400	8.65%	64.7
SHS	10,300	-0.96%	59.0
CEO	23,400	-2.09%	51.1

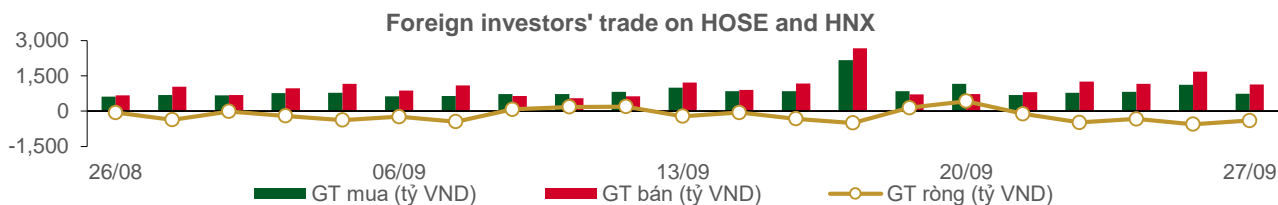
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
ACB	11,156,800	248.06
EIB	3,620,000	127.06
TCB	2,715,147	93.19
MWG	1,204,800	84.72
ANV	1,640,000	73.80

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	590,000	30.22
GKM	727,000	27.93
DNP	747,418	16.82
TIG	978,600	12.19
TNG	80,000	1.83

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	28.00	725.99	38.57	1,113.58	(10.57)	(387.58)
HNX	0.22	4.38	1.43	17.92	(1.21)	(13.54)
Total	28.22	730.37	40.00	1,131.50	(11.78)	(401.12)



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	22,400	3,982,100	89.14	PVS	23,500	102,100	2.48
MWG	67,100	1,204,800	84.72	CLH	34,800	19,000	0.65
VNM	72,400	962,400	70.17	VCS	68,000	4,000	0.27
MSB	17,000	2,950,000	53.46	PVI	43,300	5,200	0.23
TCB	33,500	1,262,147	44.87	ONE	7,100	19,200	0.14

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)
VNM	72,400	2,184,400	159.34	SHS	10,300	1,304,025	13.62
NLG	31,750	3,299,000	104.86	IDC	51,600	61,500	3.17
MWG	67,100	1,037,100	72.81	NVB	18,300	50,000	0.93
MSB	17,000	2,950,000	53.46	TVD	13,900	5,000	0.07
DXG	21,500	2,368,100	52.42	NBC	14,300	2,000	0.03

TOP 5 NET BUYING

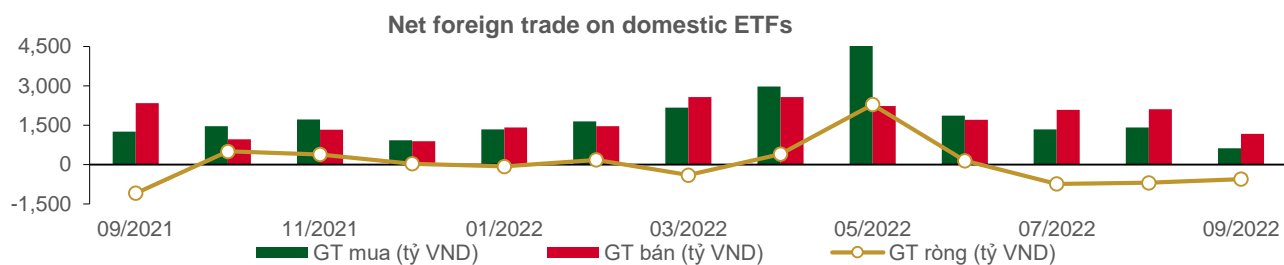
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	22,400	2,162,600	48.44	PVS	23,500	101,731	2.47
SSI	19,550	687,800	13.60	CLH	34,800	19,000	0.65
MWG	67,100	167,700	11.91	VCS	68,000	4,000	0.27
FRT	78,700	97,200	7.76	PVI	43,300	4,900	0.21
POW	12,950	488,900	6.36	ONE	7,100	19,200	0.14

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)
VNM	72,400	(1,222,000)	(89.17)	SHS	10,300	(1,298,905)	(13.56)
NLG	31,750	(1,941,200)	(61.60)	IDC	51,600	(59,600)	(3.08)
DXG	21,500	(2,360,000)	(52.23)	NVB	18,300	(50,000)	(0.93)
DGC	82,700	(392,600)	(33.66)	TVD	13,900	(5,000)	(0.07)
KDH	29,400	(1,013,800)	(28.90)	S99	9,600	(2,845)	(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	20,230	-0.2%	2,483,200	50.03	E1VFN30	32.79	46.50	(13.71)
FUEMAV30	13,950	-0.4%	34,900	0.49	FUEMAV30	0.40	0.05	0.35
FUESSV30	14,280	-2.5%	58,100	0.85	FUESSV30	0.69	0.54	0.16
FUESSV50	18,410	-6.8%	17,000	0.33	FUESSV50	0.00	0.00	(0.00)
FUESSVFL	15,650	1.6%	839,500	12.83	FUESSVFL	4.76	12.25	(7.49)
FUEVFN30	25,170	0.0%	1,900,800	47.81	FUEVFN30	44.25	40.25	4.00
FUEVN100	15,200	-1.8%	101,600	1.55	FUEVN100	0.75	1.10	(0.36)
FUEIP100	8,510	-0.4%	55,500	0.48	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,860	-6.4%	52,200	0.41	FUEKIV30	0.21	0.20	0.01
Total			5,542,800	114.78	Total	83.85	100.89	(17.04)



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	60	0.0%	140	22	22,400	2	(58)	26,420	2.4	19/10/2022
CACB2204	270	-3.6%	26,960	41	22,400	35	(235)	26,020	1.6	07/11/2022
CACB2205	950	4.4%	5,840	76	22,400	294	(656)	24,000	2.0	12/12/2022
CACB2206	760	10.1%	1,130	98	22,400	192	(568)	25,500	2.0	03/01/2023
CACB2207	660	8.2%	1,350	185	22,400	208	(452)	25,500	4.0	31/03/2023
CFPT2204	700	-6.7%	19,660	71	80,500	272	(428)	86,490	8.2	07/12/2022
CFPT2205	700	-2.8%	380	108	80,500	314	(386)	91,930	5.9	13/01/2023
CFPT2206	1,130	2.7%	28,440	76	80,500	271	(859)	90,940	4.9	12/12/2022
CFPT2207	2,670	-1.1%	23,540	76	80,500	1,448	(1,222)	74,140	5.9	12/12/2022
CFPT2208	2,120	8.7%	4,200	98	80,500	872	(1,248)	85,000	4.0	03/01/2023
CFPT2209	1,130	2.7%	2,390	185	80,500	455	(675)	88,000	10.0	31/03/2023
CFPT2210	1,630	3.2%	430	338	80,500	671	(959)	90,000	10.0	31/08/2023
CFPT2211	990	-29.3%	9,920	156	80,500	496	(494)	85,000	10.0	02/03/2023
CHDB2205	120	33.3%	15,770	23	19,300	23	(97)	21,680	4.0	20/10/2022
CHDB2206	210	16.7%	19,550	98	19,300	42	(168)	23,990	6.4	03/01/2023
CHDB2207	960	15.7%	30	71	19,300	481	(479)	19,590	2.4	07/12/2022
CHDB2208	1,050	7.1%	150	182	19,300	541	(509)	19,190	4.0	28/03/2023
CHDB2209	470	0.0%	0	73	19,300	167	(303)	21,480	3.2	09/12/2022
CHDB2210	600	0.0%	0	164	19,300	188	(412)	23,100	4.0	10/03/2023
CHPG2201	20	0.0%	960	24	22,400	0	(20)	37,570	7.6	21/10/2022
CHPG2208	20	0.0%	6,990	10	22,400	0	(20)	30,260	3.8	07/10/2022
CHPG2210	20	100.0%	19,280	23	22,400	0	(20)	36,140	6.1	20/10/2022
CHPG2211	40	0.0%	26,100	22	22,400	0	(40)	33,660	3.0	19/10/2022
CHPG2212	160	-5.9%	13,480	91	22,400	33	(127)	27,830	7.6	27/12/2022
CHPG2213	320	-3.0%	14,160	34	22,400	31	(289)	26,480	2.3	31/10/2022
CHPG2214	180	-10.0%	930	98	22,400	27	(153)	28,740	7.6	03/01/2023
CHPG2215	480	0.0%	24,510	182	22,400	212	(268)	23,000	10.0	28/03/2023
CHPG2216	1,980	1.5%	9,570	90	22,400	1,289	(691)	19,000	3.0	26/12/2022
CHPG2217	1,360	0.0%	6,790	90	22,400	358	(1,002)	25,000	2.0	26/12/2022
CHPG2218	440	7.3%	14,610	73	22,400	150	(290)	24,890	4.0	09/12/2022
CHPG2219	670	11.7%	1,190	164	22,400	161	(509)	26,890	5.0	10/03/2023
CHPG2220	1,020	8.5%	20,970	98	22,400	539	(481)	24,000	2.0	03/01/2023
CHPG2221	700	4.5%	24,400	185	22,400	354	(346)	25,000	4.0	31/03/2023
CHPG2223	1,930	-11.9%	210	156	22,400	1,080	(850)	22,500	2.0	02/03/2023
CKDH2201	10	-50.0%	11,030	8	29,400	0	(10)	55,990	7.3	05/10/2022
CKDH2207	20	0.0%	37,120	41	29,400	0	(20)	45,430	3.6	07/11/2022
CKDH2208	410	-6.8%	11,030	71	29,400	56	(354)	35,890	4.5	07/12/2022
CKDH2209	470	-9.6%	220	182	29,400	133	(337)	36,340	7.3	28/03/2023
CKDH2210	350	-2.8%	26,860	90	29,400	35	(315)	39,000	4.0	26/12/2022
CKDH2211	360	-28.0%	17,330	73	29,400	19	(341)	40,890	2.0	09/12/2022
CKDH2212	240	0.0%	51,830	164	29,400	33	(207)	42,000	8.0	10/03/2023
CKDH2213	390	8.3%	40,360	98	29,400	63	(327)	40,000	2.0	03/01/2023
CMBB2204	120	0.0%	3,750	41	20,200	8	(112)	25,830	1.7	07/11/2022
CMBB2205	140	-6.7%	8,500	34	20,200	2	(138)	26,670	1.7	31/10/2022
CMBB2206	190	-24.0%	4,560	6	20,200	204	14	18,520	8.3	03/10/2022
CMBB2207	580	1.8%	10	98	20,200	220	(360)	19,550	8.3	03/01/2023
CMBB2208	700	1.5%	55,010	90	20,200	351	(349)	22,500	1.7	26/12/2022
CMBB2209	510	6.3%	8,190	98	20,200	142	(368)	24,500	2.0	03/01/2023
CMBB2210	850	6.3%	22,090	185	20,200	266	(584)	25,500	2.0	31/03/2023
CMBB2211	660	-2.9%	300	338	20,200	220	(440)	27,000	4.0	31/08/2023
CMSN2202	20	0.0%	3,390	10	107,700	3	(17)	126,620	8.3	07/10/2022
CMSN2204	550	0.0%	29,230	41	107,700	316	(234)	115,650	9.9	07/11/2022
CMSN2205	670	0.0%	0	91	107,700	351	(319)	113,150	19.9	27/12/2022
CMSN2206	310	-3.1%	19,540	98	107,700	124	(186)	132,360	19.9	03/01/2023

CMSN2207	910	0.0%	0	104	107,700	348	(562)	128,060	9.9	09/01/2023
CMSN2208	460	-11.5%	670	10	107,700	337	(123)	104,230	14.9	07/10/2022
CMSN2209	920	-1.1%	130	182	107,700	590	(330)	111,410	19.9	28/03/2023
CMSN2210	970	9.0%	190	108	107,700	853	(117)	116,000	8.0	13/01/2023
CMSN2211	1,420	0.0%	0	73	107,700	726	(694)	110,000	10.0	09/12/2022
CMSN2212	990	-2.9%	20	164	107,700	535	(455)	112,230	20.0	10/03/2023
CMSN2213	2,020	0.0%	0	156	107,700	1,130	(890)	110,000	10.0	02/03/2023
CMWG2204	70	-53.3%	17,940	10	67,100	37	(33)	72,080	5.0	07/10/2022
CMWG2205	290	-3.3%	75,210	41	67,100	85	(205)	77,300	5.0	07/11/2022
CMWG2206	1,030	0.0%	0	104	67,100	86	(944)	88,060	5.0	09/01/2023
CMWG2207	540	3.9%	5,150	41	67,100	131	(409)	74,570	6.0	07/11/2022
CMWG2208	1,580	1.9%	25,800	90	67,100	875	(705)	63,000	8.0	26/12/2022
CMWG2209	720	-10.0%	1,400	76	67,100	557	(163)	57,000	20.0	12/12/2022
CMWG2210	860	-8.5%	870	164	67,100	561	(299)	59,000	20.0	10/03/2023
CMWG2211	520	8.3%	7,010	98	67,100	210	(310)	75,000	10.0	03/01/2023
CMWG2212	870	6.1%	5,240	185	67,100	389	(481)	75,000	10.0	31/03/2023
CNVL2201	10	-50.0%	14,560	8	84,500	0	(10)	93,980	20.0	05/10/2022
CNVL2205	820	0.0%	0	91	84,500	357	(463)	81,890	16.0	27/12/2022
CNVL2206	760	0.0%	0	98	84,500	293	(467)	84,000	16.0	03/01/2023
CNVL2207	1,170	0.0%	0	104	84,500	484	(686)	84,000	10.0	09/01/2023
CNVL2208	1,120	0.0%	0	182	84,500	548	(572)	80,000	16.0	28/03/2023
CNVL2209	970	0.0%	0	73	84,500	272	(698)	86,870	10.0	09/12/2022
CNVL2210	840	0.0%	0	164	84,500	247	(593)	88,890	16.0	10/03/2023
CPDR2201	20	0.0%	4,800	8	50,000	0	(20)	83,080	3.7	05/10/2022
CPDR2204	200	-16.7%	10	98	50,000	58	(142)	57,980	16.0	03/01/2023
CPDR2205	510	-1.9%	46,150	182	50,000	218	(292)	53,000	16.0	28/03/2023
CPNJ2202	470	0.0%	11,090	6	111,100	470	(0)	99,480	24.9	03/10/2022
CPNJ2203	560	-15.2%	1,190	98	111,100	410	(150)	109,430	24.9	03/01/2023
CPNJ2204	870	0.0%	0	104	111,100	163	(707)	142,260	9.9	09/01/2023
CPNJ2205	560	1.8%	1,080	108	111,100	640	80	129,000	6.0	13/01/2023
CPOW2202	60	-25.0%	53,870	49	12,950	9	(51)	18,000	5.0	15/11/2022
CPOW2204	530	3.9%	49,060	182	12,950	300	(230)	13,980	5.0	28/03/2023
CPOW2205	1,240	5.1%	3,270	108	12,950	1,076	(164)	13,900	1.0	13/01/2023
CPOW2206	750	0.0%	0	73	12,950	304	(446)	14,570	2.0	09/12/2022
CPOW2207	360	2.9%	5,250	76	12,950	192	(168)	14,110	4.0	12/12/2022
CPOW2208	560	0.0%	1,010	164	12,950	253	(307)	15,220	4.0	10/03/2023
CPOW2209	520	8.3%	19,340	195	12,950	226	(294)	16,330	4.0	10/04/2023
CSTB2208	10	0.0%	20	23	20,500	0	(10)	30,110	5.0	20/10/2022
CSTB2209	30	0.0%	0	22	20,500	0	(30)	32,000	3.0	19/10/2022
CSTB2210	70	-12.5%	22,160	41	20,500	8	(62)	28,500	2.0	07/11/2022
CSTB2211	260	-3.7%	88,450	91	20,500	107	(153)	23,330	8.0	27/12/2022
CSTB2212	130	0.0%	39,120	34	20,500	24	(106)	26,000	2.0	31/10/2022
CSTB2213	210	-4.6%	95,800	98	20,500	84	(126)	24,440	8.0	03/01/2023
CSTB2214	1,020	4.1%	7,070	104	20,500	533	(487)	23,000	2.0	09/01/2023
CSTB2215	710	-1.4%	13,600	182	20,500	395	(315)	22,220	5.0	28/03/2023
CSTB2216	350	20.7%	10	73	20,500	59	(291)	27,980	2.0	09/12/2022
CSTB2217	410	-2.4%	81,090	98	20,500	211	(199)	26,000	2.0	03/01/2023
CSTB2218	630	-4.6%	52,710	185	20,500	336	(294)	28,000	2.0	31/03/2023
CSTB2220	1,020	-40.7%	1,090	156	20,500	555	(465)	24,500	2.0	02/03/2023
CTCB2204	30	0.0%	440	10	33,500	0	(30)	45,000	5.0	07/10/2022
CTCB2205	10	0.0%	240	22	33,500	0	(10)	46,500	5.0	19/10/2022
CTCB2206	70	0.0%	42,360	41	33,500	2	(68)	43,500	4.0	07/11/2022
CTCB2207	370	0.0%	790	108	33,500	80	(290)	43,000	3.0	13/01/2023
CTCB2208	1,130	6.6%	570	90	33,500	204	(926)	40,000	2.0	26/12/2022
CTCB2209	1,920	3.8%	1,450	90	33,500	664	(1,256)	34,000	3.0	26/12/2022
CTCB2210	940	1.1%	10,000	98	33,500	234	(706)	40,000	2.0	03/01/2023
CTCB2211	710	144.8%	3,600	185	33,500	198	(512)	42,000	4.0	31/03/2023
CTCB2212	1,160	4.5%	4,000	338	33,500	347	(813)	44,000	4.0	31/08/2023
CTCB2213	860	-39.9%	540	156	33,500	338	(522)	38,000	4.0	02/03/2023
CTPB2203	250	13.6%	22,930	31	24,900	240	(10)	23,000	10.0	28/10/2022

CTPB2204	480	-5.9%	720	182	24,900	359	(121)	23,890	10.0	28/03/2023
CTPB2205	500	2.0%	64,310	76	24,900	433	(67)	28,000	2.0	12/12/2022
CTPB2206	860	10.3%	30,890	98	24,900	557	(303)	28,000	2.0	03/01/2023
CVHM2207	70	-12.5%	90	22	54,100	0	(70)	70,930	7.8	19/10/2022
CVHM2208	120	-20.0%	1,470	41	54,100	1	(119)	67,040	7.8	07/11/2022
CVHM2209	190	0.0%	0	91	54,100	5	(185)	69,980	15.5	27/12/2022
CVHM2210	90	-18.2%	13,040	98	54,100	0	(90)	80,000	16.0	03/01/2023
CVHM2211	470	0.0%	0	182	54,100	63	(407)	65,000	16.0	28/03/2023
CVHM2212	1,120	-10.4%	5,110	76	54,100	39	(1,081)	65,000	5.0	12/12/2022
CVHM2213	390	-4.9%	37,130	164	54,100	64	(326)	63,980	16.0	10/03/2023
CVHM2214	1,200	-13.7%	2,770	98	54,100	261	(939)	60,000	4.0	03/01/2023
CVHM2215	1,280	-1.5%	6,710	185	54,100	351	(929)	60,000	6.0	31/03/2023
CVHM2216	1,370	-1.4%	5,000	338	54,100	387	(983)	62,000	8.0	31/08/2023
CVIC2203	20	0.0%	5,710	10	61,000	0	(20)	86,000	10.0	07/10/2022
CVIC2205	20	100.0%	3,020	23	61,000	0	(20)	86,670	16.0	20/10/2022
CVJC2203	250	-3.9%	49,340	91	110,500	40	(210)	131,130	20.0	27/12/2022
CVJC2204	490	-2.0%	37,010	182	110,500	102	(388)	133,980	20.0	28/03/2023
CVJC2205	400	0.0%	80	73	110,500	37	(363)	130,000	16.0	09/12/2022
CVJC2206	510	2.0%	11,920	164	110,500	93	(417)	133,000	20.0	10/03/2023
CVNM2204	340	-42.4%	112,970	10	72,400	240	(100)	70,600	9.7	07/10/2022
CVNM2205	150	-25.0%	19,580	23	72,400	23	(127)	77,370	15.5	20/10/2022
CVNM2206	400	-13.0%	1,000	22	72,400	38	(362)	77,370	8.7	19/10/2022
CVNM2207	1,030	-13.5%	2,320	182	72,400	496	(534)	68,670	15.5	28/03/2023
CVNM2208	1,040	0.0%	0	73	72,400	193	(847)	76,000	10.0	09/12/2022
CVNM2209	960	0.0%	0	164	72,400	212	(748)	76,890	16.0	10/03/2023
CVNM2210	2,150	-17.3%	10	156	72,400	973	(1,177)	73,000	5.0	02/03/2023
CVPB2204	350	0.0%	410	49	27,400	24	(326)	30,890	16.0	15/11/2022
CVPB2206	70	-41.7%	7,120	41	27,400	2	(68)	38,000	2.0	07/11/2022
CVPB2207	600	-14.3%	22,250	108	27,400	277	(323)	33,000	2.0	13/01/2023
CVPB2208	1,420	-4.7%	6,820	76	27,400	524	(896)	28,000	3.0	12/12/2022
CVPB2209	390	0.0%	84,020	73	27,400	129	(261)	26,880	16.0	09/12/2022
CVPB2210	710	-1.4%	20,740	98	27,400	206	(504)	33,500	2.0	03/01/2023
CVPB2211	1,090	-6.8%	3,000	185	27,400	379	(711)	35,000	2.0	31/03/2023
CVPB2212	900	0.0%	19,080	338	27,400	320	(580)	37,000	4.0	31/08/2023
CVPB2213	1,600	-36.8%	5,860	156	27,400	756	(844)	30,500	2.0	02/03/2023
CVRE2204	20	0.0%	20	10	26,650	0	(20)	33,000	5.0	07/10/2022
CVRE2206	10	-50.0%	10	23	26,650	0	(10)	35,560	5.0	20/10/2022
CVRE2207	30	-40.0%	55,010	23	26,650	1	(29)	33,330	8.0	20/10/2022
CVRE2208	270	-22.9%	24,220	41	26,650	65	(205)	32,000	2.0	07/11/2022
CVRE2209	250	-7.4%	12,370	91	26,650	90	(160)	30,890	8.0	27/12/2022
CVRE2210	660	-7.0%	59,970	71	26,650	254	(406)	28,800	4.0	07/12/2022
CVRE2211	490	-12.5%	24,600	182	26,650	266	(224)	28,890	8.0	28/03/2023
CVRE2212	540	-10.0%	18,180	108	26,650	546	6	30,000	2.0	13/01/2023
CVRE2213	620	-23.5%	30	164	26,650	222	(398)	32,000	5.0	10/03/2023
CVRE2214	1,160	-7.2%	49,230	98	26,650	636	(524)	29,000	2.0	03/01/2023
CVRE2215	1,720	-2.8%	6,200	185	26,650	896	(824)	30,000	2.0	31/03/2023
CVRE2216	1,190	-9.9%	49,670	338	26,650	653	(537)	31,000	4.0	31/08/2023
CVRE2217	1,810	-21.6%	13,000	156	26,650	1,211	(599)	27,500	2.0	02/03/2023

(*) 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	
GEG	HOSE	19,000	28,900	23/09/2022	420	27.5	2.5	1.7
LPB	HOSE	13,400	22,300	16/09/2022	4,286	7.8	1.4	4.0
BSR	UPCOM	21,732	29,900	12/09/2022	17,247	10.9	1.7	2.8
VCB	HOSE	74,300	126,500	07/09/2022	26,660	17.5	3.6	1.8
BID	HOSE	33,700	44,600	07/09/2022	16,077	14.1	2.2	1.5
CTG	HOSE	23,450	38,400	07/09/2022	18,850	9.8	1.7	1.7
TCB	HOSE	33,500	65,700	07/09/2022	22,735	10.1	2.0	2.4
MBB	HOSE	20,200	37,600	07/09/2022	17,241	8.0	1.8	2.0
ACB	HOSE	22,400	35,150	07/09/2022	12,604	8.7	1.8	1.8
VPB	HOSE	27,400	53,200	07/09/2022	19,558	12.2	2.3	3.6
HDB	HOSE	19,300	36,100	07/09/2022	8,189	9.9	1.9	2.2
TPB	HOSE	24,900	35,600	07/09/2022	6,194	9.1	1.7	1.7
OCB	HOSE	15,750	26,300	07/09/2022	4,431	8.2	1.2	1.8
VIB	HOSE	23,250	42,800	07/09/2022	7,918	11.4	2.8	1.9
SHB	HOSE	12,750	30,300	07/09/2022	9,583	8.5	1.8	1.8
MSB	HOSE	17,000	29,500	31/08/2022	4,321	10.4	1.7	1.3
GAS	HOSE	111,500	136,100	24/08/2022	18,193	14.3	4.0	2.6
PVT	HOSE	19,900	32,000	25/07/2022	996	10.4	1.5	1.7
BVH	HOSE	57,400	82,700	11/07/2022	2,920	22.1	2.6	1.5
PVI	HNX	43,300	59,680	11/07/2022	1,031	13.6	1.7	1.7
BMI	HOSE	31,500	42,000	11/07/2022	267	14.3	1.5	2.3
KBC	HOSE	27,500	55,000	11/07/2022	4,503	13.8	1.7	2.3
GVR	HOSE	22,750	32,100	11/07/2022	5,812	27.6	2.3	1.0
LHG	HOSE	29,550	88,000	11/07/2022	599	7.3	2.3	1.4
POW	HOSE	12,950	15,400	11/07/2022	2,913	14.0	1.0	1.8
PPC	HOSE	16,950	21,000	11/07/2022	320	14.5	1.4	1.7
NT2	HOSE	31,800	27,500	11/07/2022	692	11.4	1.8	1.3
REE	HOSE	78,900	84,700	11/07/2022	2,873	12.4	1.3	2.6
GMD	HOSE	47,400	61,600	11/07/2022	819	22.7	2.6	6.5
FPT	HOSE	80,500	125,100	11/07/2022	6,053	32.2	6.5	6.2
CTR	HOSE	67,000	84,500	11/07/2022	394	24.5	6.2	2.4
HPG	HOSE	22,400	45,400	11/07/2022	27,883	10.6	2.4	1.1
HSG	HOSE	15,100	23,400	11/07/2022	2,842	4.1	1.1	0.7
SMC	HOSE	17,350	25,400	11/07/2022	996	1.6	0.7	0.7
NKG	HOSE	19,300	22,500	11/07/2022	1,373	3.6	0.7	2.1
BMP	HOSE	59,000	62,500	11/07/2022	422	12.1	2.1	0.4
CTD	HOSE	67,400	54,100	11/07/2022	99	6.0	0.4	2.3
TNH	HOSE	40,050	50,000	11/07/2022	154	13.5	2.3	3.4
TRA	HOSE	99,000	124,200	11/07/2022	296	17.4	3.4	2.4
IMP	HOSE	61,500	70,200	11/07/2022	230	20.4	2.4	3.8
DHG	HOSE	88,600	118,500	11/07/2022	813	19.1	3.8	3.4
STK	HOSE	40,400	76,200	11/07/2022	300	18.0	3.4	3.0
TCM	HOSE	43,200	64,400	11/07/2022	264	20.0	3.0	2.9
VRE	HOSE	26,650	40,720	11/07/2022	2,604	35.6	2.9	3.4
KDH	HOSE	29,400	55,700	11/07/2022	1,363	25.4	3.4	2.4
NLG	HOSE	31,750	64,800	11/07/2022	1,386	16.6	2.4	3.3
VHM	HOSE	54,100	110,600	11/07/2022	33,671	14.3	3.3	5.8
MSN	HOSE	107,700	164,800	11/07/2022	8,969	28.6	5.8	5.9
VNM	HOSE	72,400	100,900	11/07/2022	9,703	22.0	5.9	2.8
KDC	HOSE	63,500	65,000	11/07/2022	709	24.0	2.8	4.7
SAB	HOSE	185,300	169,500	11/07/2022	4,398	26.0	4.7	1.0
DBC	HOSE	23,100	29,200	11/07/2022	473	14.2	1.0	2.4
BAF	HOSE	24,250	41,300	11/07/2022	405	14.6	2.4	1.7

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
MPC	UPCOM	42,048	53,400	11/07/2022	1,225	9.2	1.7
FMC	HOSE	47,700	80,700	11/07/2022	385	13.7	3.3
ANV	HOSE	42,300	50,300	11/07/2022	258	25.8	2.7
VHC	HOSE	79,700	120,600	11/07/2022	1,644	13.5	3.1
MWG	HOSE	67,100	90,800	11/07/2022	6,512	20.4	5.1
PNJ	HOSE	111,100	138,700	11/07/2022	1,736	19.4	4.6
FRT	HOSE	78,700	115,000	11/07/2022	693	19.7	6.0
DGW	HOSE	65,500	82,000	11/07/2022	805	16.7	5.4
PET	HOSE	34,700	45,400	11/07/2022	303	13.9	2.3
PLX	HOSE	35,400	53,900	11/07/2022	3,088	15.6	2.1

Source: PHFM

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



Analyst Certification

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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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