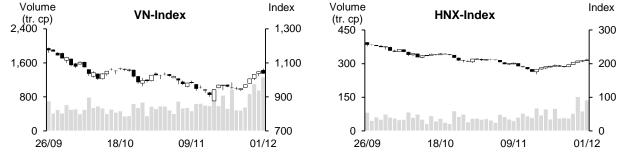


EQUITY NEWS 02/12/2022

01/12/2022	НС	SE	VI	N 30	HNX		
	Value	Change %	Value	Change %	Value	Change %	
Closing rate	1,036.28	-1.16%	1,042.64	-0.63%	211.00	1.06%	
Total volume (mil. shares)	1,344.85	17.60%	447.69	25.95%	138.90	56.72%	
Matched volume (mil. shares)	1,263.63	32.08%	434.56	64.12%	137.10	55.55%	
20-session average (mil. shares)	714.59	76.83%	240.51	80.68%	77.03	77.99%	
Total value (bil dong)	21,837	22.89%	10,394	23.67%	1,728	57.27%	
Matched value (bil dong)	20,320	41.59%	9,956	61.63%	1,700	56.46%	
20-session average (bil dong)	10,678	90.30%	5,033	97.81%	912	86.37%	
		Weight %		Weight %		Weight %	
Number of gainers	281	54%	9	30%	141	59%	
Number of droppers	166	32%	19	63%	59	25%	
Stand still codes	75	14%	2	7%	38	16%	
Volumo		Inday Volu				Indov	



REMARKABLE POINTS ON THE MARKET

The market ended the chain of 5 gains in a row with strong selling pressure at the end of the session. In the morning, even with negative information that PMI in November dropped to below average, investors were still excited. Standing out the most was the gain on real estate, construction, and steel. Blue-chips also saw many strong gainers but it wasn't as consistent as previous sessions. In the afternoon, selling pressure suddenly increased strongly and focused mainly on large-cap codes so the market reversed. NVL dropped strongly from ceiling rate to reference while many other blue-chips also dropped strongly at the end like BID, VIC, CTG, and SSI. VN-Index closed at near day lowest level although the market still saw more gainers. A remarkable point was that foreign investors saw another net buying today.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased strongly and stayed above 10 and 20-session average, showing selling pressure. Not just that, the index dropped again when moving close to resistant around 1,070 points (natural recovering level of October), with a candle completely covering previous gaining one, showing dropping sign on short-term trend and the index might see a few corrections to challenge support level of 1,027 points (MA50). However, the index still closed above MA5, and MA5 differentiated positively from MA20, showing that the main trend in short-term is still gaining. Therefore, the index might soon gain again after the technical shake ends and might soon challenge resistant level around 1,070 once more. For HNX, HNX-Index was more positive. It gained further and stayed above MA5 and MA20, showing that short-term gaining trend is still there and the index might soon move to challenge resistant level of 215 points (MA50). In general, the market might see a technical shake to support short-term gaining trend. Therefore, investors might use the technical shake to surf, with target on good fundamental codes that can attract strong cash flow

Recommending code: GEX (Take profit)

Observing code: HDG, BMP

(Details in page 2)

RECOMMENDING CODES AS PER TECHNICAL SIGNS

Codes of the day

,	No	Ticker	Recom- mend	Recommen -ded date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
	1	GEX	Take profit	02/12/22	14.2	12.7	11.8%	15.9	25.2%	11.9	-6.3%	Gaining trend slows down

No	Ticker	Recom- mend	Recommen- ded date	Current Price	Resis- tance	Technical sign
1	HDG	Observe to buy	02/12/22	31.1	36-38	Dropping trend is not too negative with low vol> might be just a technical correction, might consider buying at 28.5-29
2	ВМР	Observe to buy	02/12/22	58.5	63-64	Dropping trend is not too negative with low vol> might be just a technical correction, might consider buying at 55.5-56

List of recommended codes

No	Ticker	Recom- mend	Recommen -ded date	Current Price	04/11/22	Current profit/ loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	VHM	Buy	10/11/22	53.5	44.55	20.1%	61.5	38.0%	41.2	-7.5%	
2	PLX	Buy	23/11/22	31	26.2	18.3%	34.5	31.7%	24.6	-6.1%	Raise target price to 34,500
3	нсм	Buy	25/11/22	20.95	18.75	11.7%	23.4	24.8%	17.3	-8%	
4	RAL	Buy	28/11/22	82.5	75.3	9.6%	99	31.5%	70.5	-6%	
5	ТРВ	Buy	29/11/22	21.8	21	3.8%	24.6	17.1%	19.7	-6%	
6	VCG	Buy	01/12/22	15.6	15.6	0.0%	19.5	25%	14.1	-10%	

Domestic news

Vietnam PMI in November dropped to 47.4 points because world economic gets worse

S&P Global Purchase Manager Index (PMI®) – on Vietnam production dropped to below 50 in November, ending the gaining chain of 13 months. At 47.4 points comparing to 50.6 in October, November PMI showed a strong drop in business conditions in the month.

The report stated that number of new order dropped for the first time in 14 months in the middle of the last quarter, mainly reflecting weaker demand on international market. With lower new order, Vietnam manufacturers also lowered the production, and it is the first drop since March. The dropping speed is the highest since September 2021. Number of job and purchase dropped further in November.

Besides, the report also showed that input material demand dropped so some suppliers sped up the delivery in November. However, the situation is overshadowed by the lack of material and fuel. As the result, delivering time is delayed further for the first time in 4 months.

Agriculture product export created record, sea product reached 10 billion USD for the first time

On November 30, Ministry of Agriculture and Rural Development stated that in November, agriculture, forestry, and sea products export is over 4.27 billion USD, down by nearly 5% YoY. November export dropped slightly but total export in 11 months reached 49 billion USD, higher than 2021 record of 48.6 billion USD.

Contributing in this record is a remarkable result of sea products as it reached 10.14 billion USD (+27%) for the first time.

There were 8 products at over 2 billion USD and higher value than same period like coffee at 3.5 billion USD (+31.5%), rubber 2.9 billion USD (+3.2%), rice 3.2 billion USD (+6.9%), Tra fish 2.2 billion USD (+61%), shrimp 4.1 billion USD (+14.6%), and wood and wood products 14.6 billion USD (+9%).

For export market, Asia is still at the lead with nearly 45% market share. By country, America is still number 1 with 12.3 billion USD, China is about 9.3 billion USD, followed by Japan and Korea at 3.9 and 2.3 billion USD.

USD rate in banks and black market both dropped

After dropping by 50-70 dong on November 30, USD rate in commercial banks dropped further by 120-130 dong in the first session of December.

Vietcombank lowered it by 120 dong to 24,370-24,680 dong/USD. BIDV also lowered by 130 dong on December 1, to 24,380-24,660 dong/USD. Similarly, ACB lowered it strongly by 130 dong to 24,410 - 24,630 dong/USD. Techcombank listing rate is 24,357-24,660 dong/USD.

SBV central rate on December 1 is 23,662 dong/USD, 3 dong lower than that on November 30. At +/-5% range, floor and ceiling rate in commercial banks is 22,479-24,845 dong/USD.

So, USD selling rate in banks is still much lower than ceiling rate (about 200 dong).

On free market, USD rate also dropped by 110 dong to around 24,800-24,850 dong/USD.

Source: Cafef, Vietstock

Listing Company News

HDBank prepares to issue 500 million USD of international convertible bonds

HCMC Development Bank (HDBank) is consulting shareholders on issuing 500 million USD of convertible bonds for international investors. Besides, the bank also applied to adjust foreign room from 18% to 20%.

Previously, HDBank successfully issued 325 million USD of international convertible bonds to world top financial firms.

HDBank also updated new chartered capital at 25,303 billion.

CMX will soon offer 300 billion dong of 3-year bonds

Camimex Group (HOSE: CMX) expects to offer a maximum of 3 million bonds to the public under the code CMXH2326001, total par value is 300 billion dong. Expected issuing time is in Q4/2022 to Q1/2023.

The bonds' term is 36 months from issuing date, interest rate is 11.2%/year, with guaranteed asset. In which, guaranteed asset is CMX shares owned by a third party, Camimex (UPCoM: CMM) shares owned by issuing institute, and CMM shares owned by a third party.

In 9 months, the company net revenue is nearly 2,182 billion, up by 52% YoY, net profit growth is 42% to nearly 66 billion.

In 2022, CMX set revenue target at 3.9 trillion, export value is 160 million USD. CMX also expects EAT at 300 billion, 3.6 times higher than 2021 result. This is the highest target since the listing (November 09, 2020).

The company only completed 29% profit target after 9 months.

Dragon Capital became major shareholder in PVS

Dragon Capital reported to buy a total of nearly 1.4 million shares of Petro Vietnam Services (HNX: PVS) on November 24, 2022.

After the trade, Dragon Capital share in PVS increased from 23.58 to 24.98 million (4.93% to 5.23%), officially becoming major shareholder here.

In 9 months, the company net revenue is nearly 11,082 billion, up by 15% YoY; while net profit reached over 415 billion, down by 20%.

In 2022, PVS set cautious business target with combined revenue of 10 trillion, 30% lower than 2021 result. EAT drop is 28% to 488 billion.

So the company has completed 85% profit target after 9 months.

Source: Cafef, Vietstock

.

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

	HOS	δ E		HNX					
Tieleen	Closing	Change	Impact	Tieleen	Closing	Change	Impact		
Ticker	(VND)	%	%	Ticker	(VND)	%	%		
TCB	27,400	5.79%	0.13%	CEO	20,000	9.89%	0.18%		
GVR	14,800	4.23%	0.06%	THD	40,000	3.36%	0.18%		
PLX	31,000	5.08%	0.05%	HTP	43,500	9.85%	0.14%		
MBB	17,800	2.30%	0.04%	VCS	54,400	3.42%	0.11%		
SHB	10,650	5.45%	0.04%	BAB	13,900	1.46%	0.06%		

TOP 5 IMPACTING DROPPERS

	HOS	SE		HNX					
Ticker	Closing	Change	Impact	Ticker	Closing	Change	Impact		
Tickei	(VND)	%	%	- IICKEI	(VND)	%	%		
VIC	66,000	-5.17%	-0.33%	IDC	35,000	-2.78%	-0.13%		
BID	39,000	-5.11%	-0.25%	SHS	8,500	-3.41%	-0.10%		
GAS	106,500	-3.36%	-0.17%	MBS	13,300	-4.32%	-0.09%		
CTG	26,150	-4.04%	-0.13%	PVS	20,800	-1.89%	-0.08%		
VCB	80,000	-1.23%	-0.11%	SEB	41,000	-9.29%	-0.05%		

TOP 5 IN MATCHING VOLUME

	HOSE				HNX				
Ticker	Closing	Change	Volume	Ticker	Closing	Change	Volume		
Tickei	(VND)	%	(share)	- Ickei	(VND)	%	(share)		
NVL	23,350	0.00%	74,962,550	SHS	8,500	-3.41%	32,906,310		
HPG	18,200	-1.09%	66,616,642	CEO	20,000	9.89%	11,389,821		
SHB	10,650	5.45%	54,022,156	NRC	5,300	8.16%	10,035,504		
VND	13,000	-4.41%	46,769,858	PVS	20,800	-1.89%	9,984,842		
PDR	14,600	6.96%	41,989,573	IDC	35,000	-2.78%	6,509,717		

TOP 5 IN MATCHING VALUE

	HOS	E		HNX				
Tieker	Closing	Change	Value	Tieker	Closing	Change	Value	
Ticker	(VND)	%	(bil. VND)	Ticker	(VND)	%	(bil. VND)	
NVL	23,350	0.00%	1,831.6	SHS	8,500	-3.41%	293.7	
HPG	18,200	-1.09%	1,274.6	IDC	35,000	-2.78%	237.2	
STB	19,500	-2.50%	800.1	CEO	20,000	9.89%	226.5	
SSI	18,200	-5.45%	708.2	PVS	20,800	-1.89%	215.1	
VND	13,000	-4.41%	641.4	IDJ	9,700	3.19%	63.6	

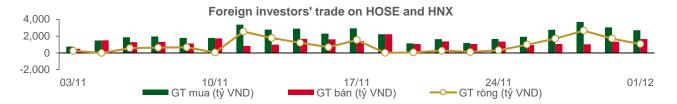
Statistics on agreement trades

TOP 5 IN AGREEMENT TRADES

	HOSE			HNX		
Ticker	Agreement vol.	Agreement value	Ticker	Agreement vol.	Agreement value	
Tickei	(share)	(bil. VND)	- Ickei	(share)	(bil. VND)	
SSB	9,400,000	282.00	HUT	1,000,000	16.00	
VIX	26,730,000	211.06	NVB	390,000	6.36	
MSN	1,968,000	199.75	GKM	100,000	2.56	
VIB	6,500,000	129.98	HMH	218,909	2.45	
E1VFVN30	7,200,000	129.34	SZB	16,000	0.40	

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	106.45	2,658.93	75.98	1,633.89	30.47	1,025.05
HNX	2.00	46.86	0.47	14.74	1.54	32.12
Total	108.45	2,705.79	76.44	1,648.63	32.01	1,057.17



TOP 5 BOUGHT-IN

	Н	IOSE				HNX	
Ticker	Closing Buying vol.		Buying value	Ticker	Closing	Buying vol.	Buying value
-	(VND)	(share)	(bil. VND)		(VND)	(share)	(bil. VND)
STB	19,500	13,435,700	276.26	IDC	35,000	381,800	13.87
VHM	53,500	4,809,300	264.97	PVS	20,800	599,200	13.00
HPG	18,200	11,448,600	220.24	PVI	45,000	192,200	8.66
FUEVFVND	22,590	7,701,100	173.38	TNG	14,400	194,900	2.90
MSN	99,000	1,626,400	162.88	CEO	20,000	136,400	2.73

TOP 5 SOLD-OUT

	н	OSE				HNX	
Ticker	Closing	Selling vol.	Selling value	Ticker	Closing	Selling vol.	Selling value
	(VND)	(share)	(bil. VND)		(VND)	(share)	(bil. VND)
E1VFVN30	18,100	7,722,500	138.76	IDC	35,000	152,500	5.60
HPG	18,200	7,101,000	135.07	PVI	45,000	113,800	5.13
STB	19,500	6,310,600	128.90	PVS	20,800	71,500	1.54
FUEVFVND	22,590	4,459,600	100.27	THD	40,000	33,600	1.35
NLG	27,550	3,185,700	91.83	PVC	12,000	36,300	0.49

TOP 5 NET BUYING

	Н	OSE		HNX					
Ticker	Closing	Net vol.	Net value	Ticker	Closing	Net vol.	Net value		
	(VND)	(share)	(bil VND)	- Tickei	(VND)	(share)	(bil VND)		
VHM	53,500	3,833,800	211.48	PVS	20,800	527,700	11.46		
STB	19,500	7,125,100	147.36	IDC	35,000	229,300	8.27		
MSN	99,000	1,057,400	106.02	PVI	45,000	78,400	3.53		
VIC	66,000	1,495,200	101.85	TNG	14,400	194,200	2.89		
HPG	18,200	4,347,600	85.17	CEO	20,000	136,400	2.73		

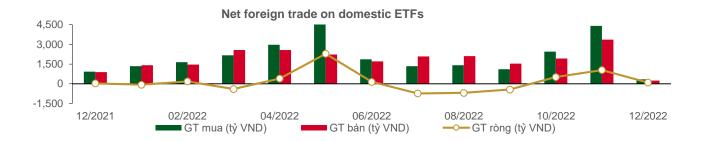
TOP 5 NET SELLING

	H	HOSE		HNX					
Ticker	Closing	Net vol.	Net value	Ticker	Closing	Net vol.	Net value		
Tickei	(VND)	(share)	(bil VND)	- IICKEI	(VND)	(share)	(bil VND)		
DXG	13,650	(4,094,100)	(55.87)	PVC	12,000	(32,900)	(0.44)		
CTG	26,150	(1,421,800)	(38.33)	THD	40,000	(8,900)	(0.36)		
GAS	106,500	(251,500)	(27.21)	EID	20,800	(4,500)	(0.09)		
GEX	14,200	(1,049,200)	(15.35)	MBG	4,800	(16,600)	(80.0)		
SAB	175,400	(83,300)	(14.65)	AAV	5,500	(10,000)	(0.06)		

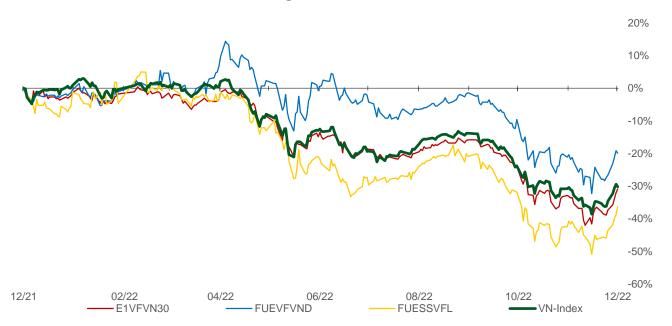
Statistics on domestic ETF share trade

PRICE												
Ticker	Closing	Change	Volume	Value								
Tickei	VND	(%)	(share)	(bil VND)								
E1VFVN30	18,100	1.7%	8,269,179	148.61								
FUEMAV30	12,400	0.2%	23,700	0.30								
FUESSV30	13,400	0.0%	20,900	0.28								
FUESSV50	14,060	-0.7%	50,100	0.73								
FUESSVFL	14,500	4.0%	2,271,410	32.19								
FUEVFVND	22,590	-0.9%	7,976,300	179.59								
FUEVN100	13,080	-1.3%	69,700	0.92								
FUEIP100	7,260	0.1%	60,300	0.45								
FUEKIV30	6,820	-1.7%	55,700	0.38								
FUEDCMID	8,040	0.5%	14,700	0.12								
FUEKIVFS	8,260	0.4%	51,200	0.43								
Total			18,863,189	364.00								

FOREIGN TRADE										
Ticker	Buying	Selling	Net value							
ricker	(bil VND)	(bil VND)	(bil VND)							
E1VFVN30	137.94	138.76	(0.82)							
FUEMAV30	0.10	0.19	(0.09)							
FUESSV30	0.01	0.21	(0.20)							
FUESSV50	0.04	0.07	(0.03)							
FUESSVFL	31.84	6.27	25.57							
FUEVFVND	173.38	100.27	73.11							
FUEVN100	0.43	0.74	(0.31)							
FUEIP100	0.00	0.00	0.00							
FUEKIV30	0.17	0.20	(0.03)							
FUEDCMID	0.05	0.03	0.02							
FUEKIVFS	0.21	0.22	(0.01)							
Total	344.17	246.97	97.21							



Price range in some domestic ETFs



Statistics on guaranteed warrant trade

Statistics on guaranteed warra						Thoesetical	Difference			
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
CACB2205	130	30.0%	39,490	11	22,500	34	(96)	24,000	2.0	12/12/2022
CACB2206	200	17.7%	82,860	33	22,500	47	(153)	25,500	2.0	03/01/2023
CACB2207	420	10.5%	56,650	120	22,500	167	(253)	25,500	4.0	31/03/2023
CFPT2204	20	-33.3%	800	6	74,700	0	(20)	86,490	8.2	07/12/2022
CFPT2205	50	25.0%	2,350	43	74,700	17	(33)	91,930	5.9	13/01/2023
CFPT2206	10	0.0%	17,350	11	74,700	0	(10)	90,940	4.9	12/12/2022
CFPT2207	520	2.0%	42,710	11	74,700	332	(188)	74,140	5.9	12/12/2022
CFPT2208	220	-18.5%	10,400	33	74,700	79	(141)	85,000	4.0	03/01/2023
CFPT2209	360	0.0%	23,940	120	74,700	164	(196)	88,000	10.0	31/03/2023
CFPT2210	810	0.0%	11,570	273	74,700	391	(419)	90,000	10.0	31/08/2023
CFPT2211	440	4.8%	280	91	74,700	160	(280)	85,000	10.0	02/03/2023
CFPT2212	1,200	2.6%	11,810	187	74,700	1,008	(192)	70,000	10.0	06/06/2023
CHDB2206	40	33.3%	5,310	33	15,950	0	(40)	23,990	6.4	03/01/2023
CHDB2207	10	-66.7%	110	6	15,950	0	(10)	19,590	2.4	07/12/2022
CHDB2208	360	2.9%	19,220	117	15,950	105	(255)	19,190	4.0	28/03/2023
CHDB2209	10	0.0%	10,360	8	15,950	0	(10)	21,480	3.2	09/12/2022
CHDB2210	180	5.9%	5,600	99	15,950	11	(169)	23,100	4.0	10/03/2023
CHPG2212	20	0.0%	49,610	26	18,200	0	(20)	27,830	7.6	27/12/2022
CHPG2214	20	0.0%	28,880	33	18,200	0	(20)	28,740	7.6	03/01/2023
CHPG2215	190	18.8%	177,590	117	18,200	35	(155)	23,000	10.0	28/03/2023
CHPG2216	390	56.0%	140,390	25	18,200	141	(249)	19,000	3.0	26/12/2022
CHPG2217	70	16.7%	74,350	25	18,200	0	(70)	25,000	2.0	26/12/2022
CHPG2218	10	0.0%	87,320	8	18,200	0	(10)	24,890	4.0	09/12/2022
CHPG2219	260	4.0%	4,070	99	18,200	9	(251)	26,890	5.0	10/03/2023
CHPG2220	60	200.0%	1,296,050	33	18,200	3	(57)	24,000	2.0	03/01/2023
CHPG2221	120	9.1%	366,090	120	18,200	43	(77)	25,000	4.0	31/03/2023
CHPG2223	600	25.0%	37,070	91	18,200	140	(460)	22,500	2.0	02/03/2023
CHPG2224	500	8.7%	61,840	90	18,200	78	(400)	22,220	4.0	02/03/2023
CHPG2225	1,100	15.8%	182,580	187	18,200	931	(169)	17,000	3.0	06/06/2023
CKDH2208		0.0%	1,050	6	27,200	0	` '	35,890	4.5	07/12/2022
CKDH2206 CKDH2209	10		•		•		(10)	•	7.3	28/03/2023
	340	13.3%	102,740	117	27,200	42	(298)	36,340		
CKDH2210	80	60.0%	27,640	25	27,200	0	(80)	39,000	4.0	26/12/2022
CKDH2211	10	-50.0%	4,000	8	27,200	0	(10)	40,890	2.0	09/12/2022
CKDH2212	100	-23.1%	25,600	99	27,200	5	(95)	42,000	8.0	10/03/2023
CKDH2213	10	0.0%	235,750	33	27,200	0	(10)	40,000	2.0	03/01/2023
CMBB2207	180	63.6%	17,770	33	17,800	28	(152)	19,550	8.3	03/01/2023
CMBB2208	40	0.0%	40,020	25	17,800	3	(37)	22,500	1.7	26/12/2022
CMBB2209	20	100.0%	137,170	33	17,800	1	(19)	24,500	2.0	03/01/2023
CMBB2210	140	27.3%	123,670	120	17,800	44	(96)	25,500	2.0	31/03/2023
CMBB2211	190	0.0%	433,790	273	17,800	90	(100)	27,000	4.0	31/08/2023
CMBB2212	530	6.0%	16,800	90	17,800	138	(392)	17,780	10.0	01/03/2023
CMBB2213	1,020	1.0%	52,780	187	17,800	815	(205)	17,000	3.0	06/06/2023
CMSN2205	150	7.1%	540	26	99,000	32	(118)	113,150	19.9	27/12/2022
CMSN2206	50	0.0%	40	33	99,000	2	(48)	132,360	19.9	03/01/2023
CMSN2207	160	33.3%	20,560	39	99,000	16	(144)	128,060	9.9	09/01/2023
CMSN2209	590	1.7%	11,520	117	99,000	257	(333)	111,410	19.9	28/03/2023
CMSN2210	120	0.0%	950	43	99,000	127	7	116,000	8.0	13/01/2023
CMSN2211	60	-14.3%	10	8	99,000	10	(50)	110,000	10.0	09/12/2022
CMSN2212	530	3.9%	11,720	99	99,000	207	(323)	112,230	20.0	10/03/2023
CMSN2213	750	0.0%	0	91	99,000	440	(310)	110,000	10.0	02/03/2023
CMSN2214	1,050	2.9%	5,480	187	99,000	1,209	159	100,000	10.0	06/06/2023
CMWG2206	10	0.0%	52,130	39	44,050	0	(10)	88,060	5.0	09/01/2023
CMWG2208	10	-66.7%	14,690	25	44,050	0	(10)	63,000	8.0	26/12/2022
CMWG2209	10	0.0%	3,470	11	44,050	0	(10)	57,000	20.0	12/12/2022

CMWG2210	150	-31.8%	5,400	99	44,050	15	(135)	59,000	20.0	10/03/2023
CMWG2211	20	100.0%	77,530	33	44,050	0	(20)	75,000	10.0	03/01/2023
CMWG2212	80	0.0%	250,020	120	44,050	2	(78)	75,000	10.0	31/03/2023
CMWG2212	520	-8.8%	129,630	187	44,050	301	(219)	54,000	6.0	06/06/2023
CNVL2205	10	0.0%	2,000	26	23,350	0	(10)	81,890	16.0	27/12/2022
CNVL2206	20	-33.3%	33,070	33	23,350	0	(20)	84,000	16.0	03/01/2023
CNVL2200 CNVL2207	20	-50.0%		39	,	0		84,000	10.0	09/01/2023
CNVL2207	170	-26.1%	23,920 57,600		23,350 23,350		(20)		16.0	28/03/2023
			•	117		0	(170)	80,000		
CNVL2209	20	100.0%	51,920	8	23,350	0	(20)	86,870	10.0	09/12/2022
CNVL2210	260	44.4%	72,440	99	23,350	0	(260)	88,890	16.0	10/03/2023
CPDR2204	60	20.0%	26,060	33	14,600	0	(60)	57,980	16.0	03/01/2023
CPDR2205	240	26.3%	28,020	117	14,600	0	(240)	53,000	16.0	28/03/2023
CPDR2206	200	11.1%	36,350	90	14,600	0	(200)	51,890	10.0	01/03/2023
CPNJ2203	400	2.6%	20,400	33	112,000	292	(108)	108,580	24.7	03/01/2023
CPNJ2204	290	52.6%	100	39	112,000	22	(268)	141,160	9.9	09/01/2023
CPNJ2205	860	-4.4%	640	43	112,000	226	(634)	128,000	6.0	13/01/2023
CPOW2204	290	-6.5%	14,710	117	11,200	101	(189)	13,980	5.0	28/03/2023
CPOW2205	200	11.1%	26,640	43	11,200	124	(76)	13,900	1.0	13/01/2023
CPOW2206	40	0.0%	0	8	11,200	0	(40)	14,570	2.0	09/12/2022
CPOW2207	10	-50.0%	3,010	11	11,200	0	(10)	14,110	4.0	12/12/2022
CPOW2208	280	7.7%	1,580	99	11,200	59	(221)	15,220	4.0	10/03/2023
CPOW2209	310	6.9%	5,320	130	11,200	60	(250)	16,330	4.0	10/04/2023
CPOW2210	790	-1.3%	54,180	187	11,200	1,099	309	13,000	1.0	06/06/2023
CSTB2211	80	33.3%	57,270	26	19,500	11	(69)	23,330	8.0	27/12/2022
CSTB2213	70	0.0%	56,530	33	19,500	9	(61)	24,440	8.0	03/01/2023
CSTB2214	410	5.1%	56,970	39	19,500	116	(294)	23,000	2.0	09/01/2023
CSTB2215	640	3.2%	130,220	117	19,500	232	(408)	22,220	5.0	28/03/2023
CSTB2216	20	100.0%	6,050	8	19,500	0	(20)	27,980	2.0	09/12/2022
CSTB2217	40	0.0%	84,660	33	19,500	11	(29)	26,000	2.0	03/01/2023
CSTB2218	200	-4.8%	68,220	120	19,500	134	(66)	28,000	2.0	31/03/2023
CSTB2220	470	27.0%	138,100	91	19,500	230	(240)	24,500	2.0	02/03/2023
CSTB2222	840	3.7%	105,000	90	19,500	391	(449)	20,220	4.0	01/03/2023
CSTB2223	740	4.2%	77,960	90	19,500	308	(432)	21,110	4.0	01/03/2023
CTCB2207	30	-25.0%	46,450	43	27,400	0	(30)	43,000	3.0	13/01/2023
CTCB2208	20	0.0%	72,220	25	27,400	0	(20)	40,000	2.0	26/12/2022
CTCB2209	10	-50.0%	44,160	25	27,400	2	(8)	34,000	3.0	26/12/2022
CTCB2210	20	0.0%	32,320	33	27,400	0	(20)	40,000	2.0	03/01/2023
CTCB2211	110	37.5%	173,640	120	27,400	9	(101)	42,000	4.0	31/03/2023
CTCB2212	220	10.0%	117,840	273	27,400	70	(150)	44,000	4.0	31/08/2023
CTCB2213	100	11.1%	11,800	91	27,400	15	(85)	38,000	4.0	02/03/2023
CTCB2214	1,460	37.7%	30,110	187	27,400	1,046	(414)	27,000	3.0	06/06/2023
CTPB2204	570	16.3%	22,500	117	21,800	141	(429)	23,890	10.0	28/03/2023
CTPB2205	10	0.0%	34,490	11	21,800	0	(10)	28,000	2.0	12/12/2022
CTPB2206	30	-25.0%	43,450	33	21,800	16	(14)	28,000	2.0	03/01/2023
CVHM2209	30	0.0%	10	26	53,500	0	(30)	69,980	15.5	27/12/2022
CVHM2210	20	0.0%	11,120	33	53,500	0	(20)	80,000	16.0	03/01/2023
CVHM2211	380	26.7%	910	117	53,500	31	(349)	65,000	16.0	28/03/2023
CVHM2212	20	100.0%	15,840	11	53,500	0	(20)	65,000	5.0	12/12/2022
CVHM2213	320	6.7%	13,690	99	53,500	28	(292)	63,980	16.0	10/03/2023
CVHM2214	220	10.0%	88,750	33	53,500	43	(177)	60,000	4.0	03/01/2023
CVHM2215	660	4.8%	2,320	120	53,500	222	(438)	60,000	6.0	31/03/2023
CVHM2216	870	3.6%	19,190	273	53,500	330	(540)	62,000	8.0	31/08/2023
CVHM2217	860	7.5%	93,590	90	53,500	395	(465)	52,000	10.0	01/03/2023
CVHM2217		-3.8%	4,430		53,500	743			6.0	
CVHIVI2218 CVJC2203	1,530		-	187			(787)	54,000		06/06/2023
	30	0.0%	1,390	26	103,200	0	(30)	131,130	20.0	27/12/2022
CVJC2204	220	10.0%	48,040	117	103,200	19	(201)	133,980	20.0	28/03/2023
CVJC2205	10	0.0%	0	8	103,200	0	(10)	130,000	16.0	09/12/2022
CVJC2206	240	33.3%	80,220	99	103,200	14	(226)	133,000	20.0	10/03/2023
CVNM2207	1,200	0.0%	28,420	117	82,400	983	(217)	68,670	15.5	28/03/2023
CVNM2208	650	0.0%	16,640	8	82,400	650	(0)	76,000	10.0	09/12/2022

CVNM2209	800	-4.8%	4,950	99	82,400	515	(285)	76,890	16.0	10/03/2023
CVNM2210	2,810	0.0%	640	91	82,400	2,209	(601)	73,000	5.0	02/03/2023
CVNM2211	2,930	0.3%	2,850	187	82,400	2,814	(116)	68,000	6.0	06/06/2023
CVPB2207	70	0.0%	8,250	43	16,800	11	(59)	21,980	1.3	13/01/2023
CVPB2208	60	0.0%	186,060	11	16,800	11	(49)	18,650	2.0	12/12/2022
CVPB2209	30	-25.0%	30,740	8	16,800	5	(25)	17,900	10.7	09/12/2022
CVPB2210	30	50.0%	152,090	33	16,800	3	(27)	22,310	1.3	03/01/2023
CVPB2211	210	10.5%	80,020	120	16,800	90	(120)	23,310	1.3	31/03/2023
CVPB2212	320	0.0%	63,270	273	16,800	154	(166)	24,640	2.7	31/08/2023
CVPB2213	700	7.7%	18,690	91	16,800	216	(484)	20,320	1.3	02/03/2023
CVRE2209	180	-18.2%	10,640	26	30,000	114	(66)	30,890	8.0	27/12/2022
CVRE2210	360	0.0%	580	6	30,000	348	(12)	28,800	4.0	07/12/2022
CVRE2211	650	-8.5%	3,830	117	30,000	429	(221)	28,890	8.0	28/03/2023
CVRE2212	570	-13.6%	14,950	43	30,000	845	275	30,000	2.0	13/01/2023
CVRE2213	720	-6.5%	26,000	99	30,000	358	(362)	32,000	5.0	10/03/2023
CVRE2214	1,090	-14.2%	3,010	33	30,000	1,009	(81)	29,000	2.0	03/01/2023
CVRE2215	1,700	-8.6%	1,130	120	30,000	1,454	(246)	30,000	2.0	31/03/2023
CVRE2216	1,260	-6.0%	1,790	273	30,000	1,022	(238)	31,000	4.0	31/08/2023
CVRE2217	2,450	-4.7%	50	91	30,000	1,962	(488)	27,500	2.0	02/03/2023
CVRE2218	1,000	-12.3%	18,980	90	30,000	732	(268)	27,890	5.0	01/03/2023
CVRE2219	1,360	4.6%	1,720	187	30,000	1,394	34	29,000	3.0	06/06/2023

 $(^{\star})$ 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
POW	HOSE	11,200	13,800	23/11/2022	2,847	12.7	1.0
SAB	HOSE	175,400	191,900	14/11/2022	5,424	22.7	5.0
DHG	HOSE	84,400	106,300	09/11/2022	981	14.2	3.0
NT2	HOSE	26,050	31,200	07/11/2022	957	9.6	1.9
<u>STK</u>	HOSE	26,000	45,700	02/11/2022	243	13.4	2.0
<u>VNM</u>	HOSE	82,400	85,776	14/10/2022	9,724	18.4	5.0
<u>HT1</u>	HOSE	10,250	18,800	11/10/2022	350	20.5	1.4
MBB	HOSE	17,800	33,800	10/10/2022	19,753	7.8	1.9
<u>GEG</u>	HOSE	12,500	28,900	23/09/2022	420	27.5	2.5
<u>LPB</u>	HOSE	11,400	22,300	16/09/2022	4,286	7.8	1.4
<u>BSR</u>	UPCOM	14,975	29,900	12/09/2022	17,247	10.9	1.7
<u>VCB</u>	HOSE	80,000	126,500	07/09/2022	26,660	17.5	3.6
BID	HOSE	39,000	44,600	07/09/2022	16,077	14.1	2.2
<u>CTG</u>	HOSE	26,150	38,400	07/09/2022	18,850	9.8	1.7
<u>TCB</u>	HOSE	27,400	65,700	07/09/2022	22,735	10.1	2.0
<u>ACB</u>	HOSE	22,500	35,150	07/09/2022	12,604	8.7	1.8
<u>VPB</u>	HOSE	16,800	53,200	07/09/2022	19,558	12.2	2.3
<u>HDB</u>	HOSE	15,950	36,100	07/09/2022	8,189	9.9	1.9
TPB	HOSE	21,800	35,600	07/09/2022	6,194	9.1	1.7
<u>OCB</u>	HOSE	15,400	26,300	07/09/2022	4,431	8.2	1.2
VIB	HOSE	20,000	42,800	07/09/2022	7,918	11.4	2.8
SHB	HOSE	10,650	30,300	07/09/2022	9,583	8.5	1.8
MSB	HOSE	13,350	29,500	31/08/2022	4,321	10.4	1.7
GAS	HOSE	106,500	136,100	24/08/2022	18,193	14.3	4.0
PVT	HOSE	18,900	32,000	25/07/2022	996	10.4	1.5
BVH	HOSE	47,800	82,700	11/07/2022	2,920	22.1	2.6
PVI	HNX	45,000	59,680	11/07/2022	1,031	13.6	1.7
BMI	HOSE	22,000	42,000	11/07/2022	267	14.3	1.5
KBC	HOSE	20,200	55,000	11/07/2022	4,503	13.8	1.7

<u>GVR</u>	HOSE	14,800	32,100	11/07/2022	5,812	27.6	2.3
<u>LHG</u>	HOSE	21,400	88,000	11/07/2022	599	7.3	2.3
PPC	HOSE	13,250	21,000	11/07/2022	320	14.5	1.4
REE	HOSE	74,500	84,700	11/07/2022	2,873	12.4	1.3
<u>GMD</u>	HOSE	46,300	61,600	11/07/2022	819	22.7	2.6
<u>FPT</u>	HOSE	74,700	125,100	11/07/2022	6,053	32.2	6.5
<u>CTR</u>	HOSE	49,400	84,500	11/07/2022	394	24.5	6.2
<u>HPG</u>	HOSE	18,200	45,400	11/07/2022	27,883	10.6	2.4
<u>HSG</u>	HOSE	11,500	23,400	11/07/2022	2,842	4.1	1.1
<u>SMC</u>	HOSE	10,300	25,400	11/07/2022	996	1.6	0.7
<u>NKG</u>	HOSE	11,750	22,500	11/07/2022	1,373	3.6	0.7
BMP	HOSE	58,500	62,500	11/07/2022	422	12.1	2.1
CTD	HOSE	35,400	54,100	11/07/2022	99	6.0	0.4
<u>TNH</u>	HOSE	33,800	50,000	11/07/2022	154	13.5	2.3
<u>TRA</u>	HOSE	95,000	124,200	11/07/2022	296	17.4	3.4
<u>IMP</u>	HOSE	60,000	70,200	11/07/2022	230	20.4	2.4
TCM	HOSE	46,500	64,400	11/07/2022	264	20.0	3.0
<u>VRE</u>	HOSE	30,000	40,720	11/07/2022	2,604	35.6	2.9
<u>KDH</u>	HOSE	27,200	55,700	11/07/2022	1,363	25.4	3.4
NLG	HOSE	27,550	64,800	11/07/2022	1,386	16.6	2.4
<u>VHM</u>	HOSE	53,500	110,600	11/07/2022	33,671	14.3	3.3
MSN	HOSE	99,000	164,800	11/07/2022	8,969	28.6	5.8
<u>KDC</u>	HOSE	61,500	65,000	11/07/2022	709	24.0	2.8
DBC	HOSE	14,500	29,200	11/07/2022	473	14.2	1.0
BAF	HOSE	18,600	41,300	11/07/2022	405	14.6	2.4
MPC	UPCOM	17,586	53,400	11/07/2022	1,225	9.2	1.7
<u>FMC</u>	HOSE	34,300	80,700	11/07/2022	385	13.7	3.3
<u>ANV</u>	HOSE	22,000	50,300	11/07/2022	258	25.8	2.7
<u>VHC</u>	HOSE	65,700	120,600	11/07/2022	1,644	13.5	3.1
MWG	HOSE	44,050	90,800	11/07/2022	6,512	20.4	5.1
<u>PNJ</u>	HOSE	112,000	138,700	11/07/2022	1,736	19.4	4.6
FRT	HOSE	68,000	115,000	11/07/2022	693	19.7	6.0
<u>DGW</u>	HOSE	45,550	82,000	11/07/2022	805	16.7	5.4
PET	HOSE	19,950	45,400	11/07/2022	303	13.9	2.3
<u>PLX</u>	HOSE	31,000	53,900	11/07/2022	3,088	15.6	2.6

Source: PHS *Reasonable price hasn't been adjusted with operated rights after reporting 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