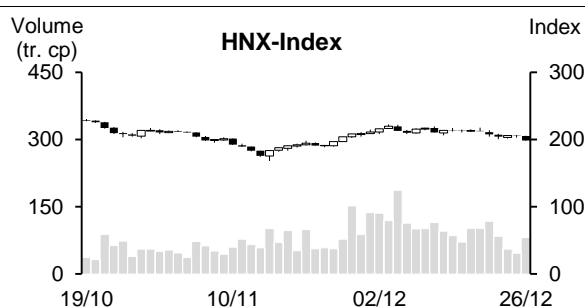
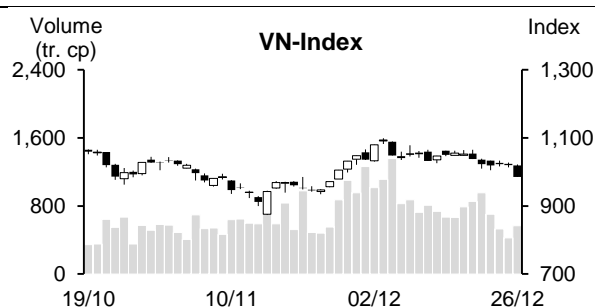


26/12/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	985.21	-3.44%	987.77	-4.48%	198.50	-3.31%
Total volume (mil. shares)	623.67	14.59%	210.94	36.13%	98.32	96.82%
Matched volume (mil. shares)	567.03	33.75%	175.29	34.95%	81.07	74.58%
20-session average (mil. shares)	846.86	-33.04%	268.17	-34.63%	104.51	-22.43%
Total value (bil dong)	9,980	9.66%	4,856	33.51%	1,268	111.34%
Matched value (bil dong)	8,493	24.80%	3,803	31.12%	961	73.17%
20-session average (bil dong)	13,577	-37.45%	6,112	-37.79%	1,398	-31.30%
	Weight %		Weight %		Weight %	
Number of gainers	56	12%	1	3%	42	20%
Number of droppers	382	79%	29	97%	139	67%
Stand still codes	44	9%	0	0%	28	13%



REMARKABLE POINTS ON THE MARKET

Vietnam stock market saw a “black Monday”. Main indexes were in red from the morning with complete control of droppers. The liquidity was low since many investors still chose to stand out. However, when VN-Index broke 1,000 points in the afternoon, sign of dumping was triggered strongly. Many codes dropped to the limit, including blue-chips so VN-Index dropped strongly and closed at day lowest level. For VN30, only GAS could stay in green. When domestic investors panicked, foreign investors saw another “bottom-catching” with strong net buying today.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume increased but still stayed below 10 and 20-session average, showing cautious cash flow. Not just that, the index cut down to below MA50 with a thick dropping candle and MA5 differentiated negatively from MA20, showing stronger dropping trend. Moreover, MACD dropped to below Signal, maintaining selling sign, and RSI was below Midline, showing dropping pressure, so the index might see pressure toward GAP level of 970-980 points of November 28 or to lower support level around sentimental level of 900 points. For HNX, HNX-Index saw similar situation. The index also dropped strongly and stayed below MA5, and MA5 dropped to below MA50, showing that dropping trend is still there and the index might see pressure to support level of 168 points (old bottom of November). In general, the market is on dropping trend. Therefore, investors should maintain a safe weight to limit disadvantage risks from the market.

Recommending code: PLX (Take profit)

Observing code: ACV, TDM

(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	PLX	Take profit	27/12/22	30.2	26.2	15.3%	34.5	31.7%	24.6	-6.1%	Weakening sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	ACV	Observe to buy	27/12/22	85	90 95	Stay positive above EMA 12,26 while the market corrects + MACD Histogram increases slightly -> might break the base when the market recovers again
2	TDM	Observe to buy	27/12/22	36.15	38.5-40	Stay positive above EMA 12,26 while the market corrects -> might continue on gaining trend when the market recovers again, might wait to buy at 34.5-35

List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	04/11/22	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	SAB	Buy	23/12/22	173	175.3	-1.3%	192	9.5%	169	-3.6%	

DAILY NEWS**Domestic news****Many international organizations raised economic growth forecast of Vietnam**

Many international organizations stated that 2022 is a very positive recovering year for Vietnam with much higher growth than general growth in Asia. But the growth might be lower in 2023 when facing many challenges.

World Bank stated that Vietnam will be a leading economy in East Asia – Pacific with a growth of 7.2% this year and 6.7% next year. Similarly, HSBC research team also raised Vietnam GDP growth forecast this year from 7.6% to 8.1%.

In most recent report released on December 14, ADB raised economic growth forecast this year to 7.5% while 2022 inflation is lowered to 3.5%.

International Monetary Fund (IMF) raised Vietnam GDP growth in 2022 from 6% to 7-7.5%. However, since outside demand slows down and finance conditions are tougher, this organization has lowered 2023 growth forecast to 5.8% from previous forecast of 6.2%.

Interbank interest rate dropped, SBV has been collecting money

According to SBV update, interbank interest rate last week tends to drop. On December 22, overnight interest rate has dropped to 3.77%/year.

Besides, cross-lending interest rate on interbank in 3-6-month terms also dropped. From the highest level of 11%/year, it dropped to 6.86%/year (3 month) and 8.93%/year (6 month).

Last week, SBV suddenly started collecting again via trust bond after 1 month of pausing. On December 20, SBV collected 20 trillion dong of trust bond on 7-day term, interest rate is 4.37%/year. From December 21-23, SBV also collected 20 trillion dong a session, via trust bond in 7-day term, interest rate is 3.98%/year. Accordingly, in total, SBV has collected 80 trillion dong via trust bond.

SBV's collection happened after it spent on open market in long-term in previous week to support the liquidity for the market after raising credit room to 15.5-16% for the system.

Vietnam rice price increased strongly, might create record at 4 billion USD

According to Vietnam Food Association, Vietnam rice export price on the market has been increasing recently. On December 24, 5% broken rice export price of Vietnam is 453 USD/ton (10 USD/ton higher than early December).

According to Ministry of Agriculture and Rural Development, as of the end of November, Vietnam rice export is about 600,000 tons for 296 million USD, bringing total rice export volume and value in 11 months 2022 to 6.7 million tons and 3.2 billion USD (up by 6.9% YoY).

In estimation, in December, Vietnam will export about over 600,000 tons of rice. At this speed, in 2022, rice export is over 7 million tons, at record value of 4 billion USD.

Source: Cafef, Vietstock

Listing Company News

GAS 2022 revenue is over 100 trillion, the highest in its history

Petro Vietnam Gas (PV GAS, HOSE: GAS) has released 2022 business results estimation, total revenue is over 100 trillion – the highest in the history, 25% higher than year target and up by 25% YoY. EBT is over 16.6 trillion, reaching 189% target, up by 49%; EAT is over 13.3 trillion, reaching 189% target, up by 51% YoY.

GAS surpassed target of condensate volume (of over 100,000 tons, reaching 155% target, completing target 5 months in advance) and LPG selling (with over 2 million tons – 118% target, similar to that in 2021, and completing target 2 months in advance).

Saigontel founds a 230-billion electronic part production company in Quang Ninh

BoM of Saigon Telecommunication (Saigontel, HOSE; SGT) approved to invest 100% capital in subsidiary company Quang Yen electronic part Ltd. with chartered capital of 230 billion.

According to finance statements on September 30, 2022, Saigontel has a total of 6 direct subsidiary companies that were combined and 5 associated companies in many sections like real estate, machine, solar power, and electronic equipment and part wholesale.

BCM will no longer maintain 30% owning rate in the joint venture with Warburg Pincus

Industrial Investment and Development (HOSE: BCM) announced to not participate in buying expected issuing shares in associated company – Industrial Development (BW Company).

According to BCM, BW current chartered capital is nearly 13,775 billion, in which, BCM owns 30% capital, equivalent to over 4,132 billion.

If upcoming share offer is successful, chartered capital in BW will increase to over 17,826 billion. However, without participating in buying shares, BCM owning rate in this company will drop to 23.2%.

Source: Vietstock, Cafef

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	102,600	1.08%	0.05%
CRE	9,300	2.99%	0.00%
CKG	19,650	6.79%	0.00%
EVF	8,600	2.99%	0.00%
CSM	14,650	5.02%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VIF	14,200	6.77%	0.12%
PTI	49,000	5.38%	0.08%
EVS	13,300	7.26%	0.04%
VNT	77,200	9.97%	0.03%
SHN	8,300	7.79%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	47,000	-5.62%	-0.30%
VIC	52,900	-3.99%	-0.21%
VPB	17,200	-6.27%	-0.19%
CTG	26,050	-5.79%	-0.19%
HPG	17,100	-6.81%	-0.18%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	31,200	-9.04%	-0.41%
SHS	8,000	-9.09%	-0.26%
VCS	53,700	-5.12%	-0.18%
CEO	17,000	-9.57%	-0.18%
PVS	21,400	-4.04%	-0.17%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	17,100	-6.81%	31,382,368
VND	13,050	-6.79%	28,506,569
VPB	17,200	-6.27%	26,488,580
SHB	9,630	-6.96%	21,552,060
STB	21,900	-6.81%	20,486,815

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	8,000	-9.09%	26,740,931
CEO	17,000	-9.57%	11,952,080
PVS	21,400	-4.04%	5,269,993
IDJ	7,400	-9.76%	2,981,307
IDC	31,200	-9.04%	2,630,743

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	17,100	-6.81%	550.0
VPB	17,200	-6.27%	470.7
STB	21,900	-6.81%	460.8
VND	13,050	-6.79%	380.0
SSI	17,050	-6.83%	327.2

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	8,000	-9.09%	221.8
CEO	17,000	-9.57%	207.1
PVS	21,400	-4.04%	116.6
IDC	31,200	-9.04%	87.0
MBS	11,700	-8.59%	27.9

Statistics on agreement trades

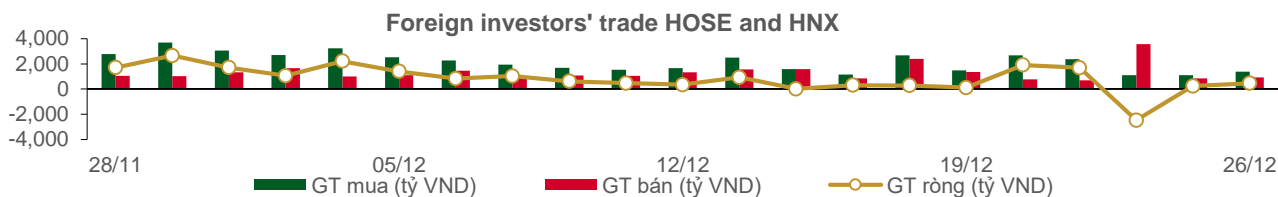
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MWG	6,650,000	325.85
MSN	1,974,000	200.36
TPB	5,809,360	122.00
HPG	5,475,000	103.63
VIB	4,900,000	98.00

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	7,260,000	107.03
VIT	2,655,044	58.41
IPA	3,383,756	38.91
HHC	299,100	31.41
VHL	1,245,000	31.13

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	49.96	1,355.61	35.48	910.26	14.48	445.35
HNX	1.00	24.40	0.23	2.24	0.78	22.16
Total	50.96	1,380.01	35.71	912.50	15.25	467.51



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)
MWG	42,600	6,650,000	325.85	IDC	31,200	408,800	13.97
HPG	17,100	7,817,200	144.28	PVS	21,400	300,000	6.43
VCB	78,900	953,300	76.39	CEO	17,000	84,700	1.49
VNM	76,000	715,300	54.94	SHS	8,000	80,500	0.68
MBB	16,800	2,656,200	50.33	BVS	16,900	30,000	0.53

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)
MWG	42,600	6,651,700	325.93	SHS	8,000	138,500	1.15
VHM	47,000	1,213,300	58.36	THD	36,100	17,300	0.61
MBB	16,800	2,654,200	50.30	NRC	3,900	34,500	0.14
E1VFN30	17,160	2,519,600	43.67	PVC	12,500	7,100	0.09
VCB	78,900	465,800	37.15	IVS	5,100	17,000	0.09

TOP 5 NET BUYING

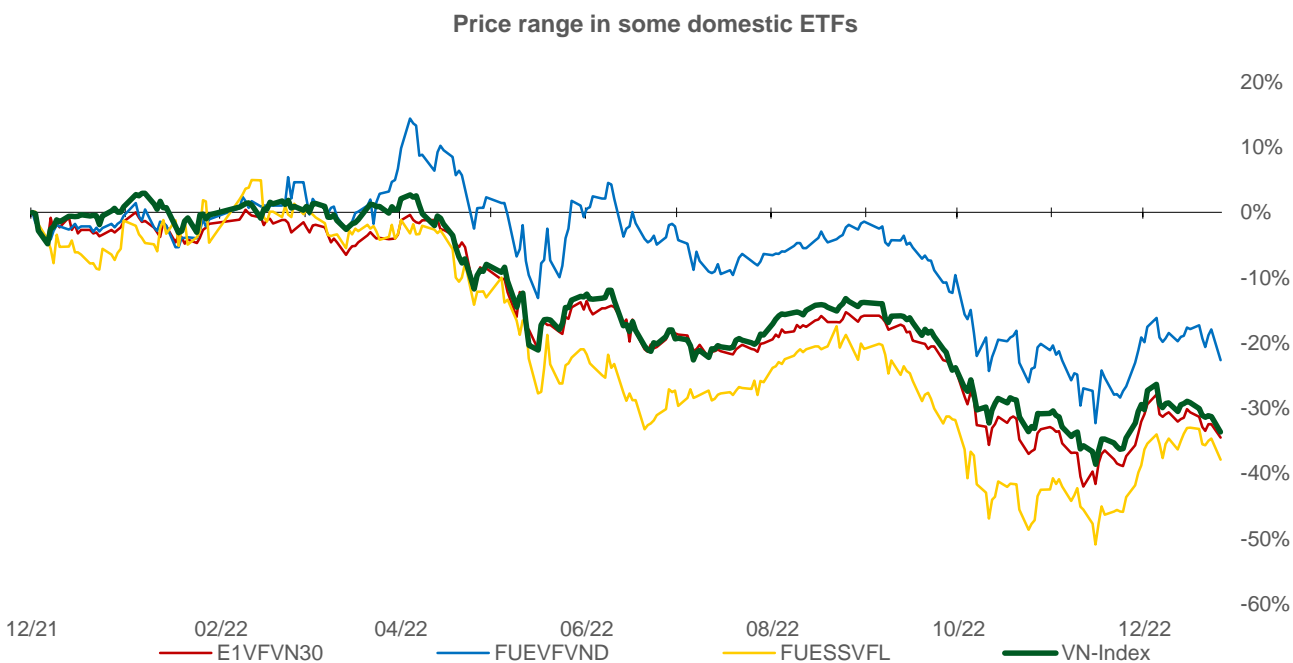
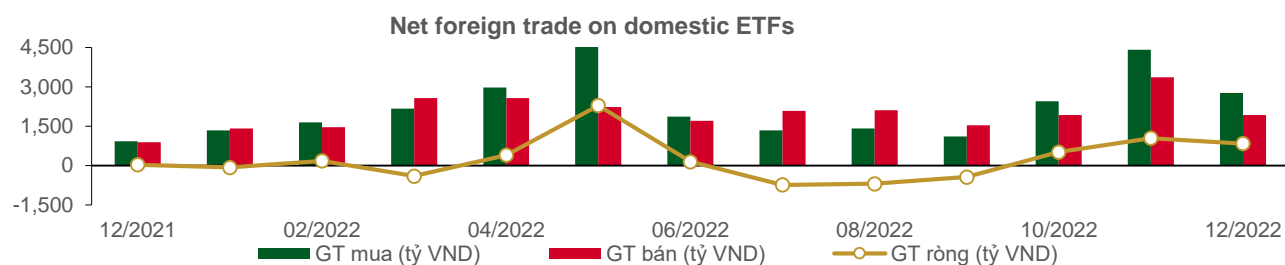
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	17,100	7,293,700	135.07	IDC	31,200	408,600	13.96
VCB	78,900	487,500	39.23	PVS	21,400	300,000	6.43
PVD	17,600	1,951,900	34.91	CEO	17,000	83,700	1.47
VNM	76,000	435,200	33.57	BVS	16,900	30,000	0.53
BID	38,800	650,400	25.32	DTD	11,400	35,700	0.42

TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	47,000	(236,200)	(10.79)	THD	36,100	(17,100)	(0.60)
SHB	9,630	(714,600)	(7.15)	SHS	8,000	(58,000)	(0.47)
VGC	33,950	(188,100)	(6.65)	NRC	3,900	(34,500)	(0.14)
NVL	14,050	(262,700)	(3.96)	PVC	12,500	(7,100)	(0.09)
BVH	45,500	(68,400)	(3.29)	IVS	5,100	(17,000)	(0.09)

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	17,160	-3.1%	2,660,910	46.11	E1VFN30	43.50	43.67	(0.17)
FUEMAV30	11,700	-4.9%	14,600	0.17	FUEMAV30	0.15	0.09	0.05
FUESSV30	12,140	-4.3%	8,000	0.10	FUESSV30	0.00	0.08	(0.08)
FUESSV50	13,400	-4.3%	9,901	0.14	FUESSV50	0.00	0.00	0.00
FUESSVFL	14,140	-5.0%	75,300	1.10	FUESSVFL	0.93	0.06	0.87
FUEVFN30	21,820	-5.7%	735,600	16.25	FUEVFN30	9.15	7.75	1.41
FUEVN100	12,820	-5.7%	82,800	1.07	FUEVN100	0.41	1.02	(0.61)
FUEIP100	7,050	-3.4%	50,800	0.36	FUEIP100	0.00	0.00	0.00
FUEKIV30	6,550	-1.9%	53,000	0.35	FUEKIV30	0.17	0.17	(0.01)
FUEDCMID	7,810	-3.7%	11,300	0.09	FUEDCMID	0.00	0.06	(0.06)
FUEKIVFS	8,480	-1.5%	50,200	0.43	FUEKIVFS	0.22	0.21	0.00
Total			3,752,411	66.17	Total	54.52	53.12	1.39



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
CACB2206	10	-50.0%	3,680	8	22,100	0	(10)	25,500	2.0	03/01/2023
CACB2207	280	-9.7%	56,440	95	22,100	102	(178)	25,500	4.0	31/03/2023
CFPT2205	80	33.3%	720	18	76,400	1	(79)	91,930	5.9	13/01/2023
CFPT2208	20	-60.0%	22,690	8	76,400	3	(17)	85,000	4.0	03/01/2023
CFPT2209	320	-11.1%	13,410	95	76,400	153	(167)	88,000	10.0	31/03/2023
CFPT2210	740	-3.9%	16,790	248	76,400	407	(333)	90,000	10.0	31/08/2023
CFPT2211	370	-11.9%	2,790	66	76,400	142	(228)	85,000	10.0	02/03/2023
CFPT2212	1,110	-5.1%	4,030	162	76,400	1,076	(34)	70,000	10.0	06/06/2023
CHDB2206	10	0.0%	53,260	8	16,250	0	(10)	23,990	6.4	03/01/2023
CHDB2208	330	-17.5%	9,770	92	16,250	91	(239)	19,190	4.0	28/03/2023
CHDB2210	110	-26.7%	200	74	16,250	6	(104)	23,100	4.0	10/03/2023
CHPG2214	10	0.0%	180	8	17,100	0	(10)	28,740	7.6	03/01/2023
CHPG2215	190	-5.0%	48,770	92	17,100	11	(179)	23,000	10.0	28/03/2023
CHPG2219	110	-35.3%	32,920	74	17,100	1	(109)	26,890	5.0	10/03/2023
CHPG2220	10	-50.0%	32,260	8	17,100	0	(10)	24,000	2.0	03/01/2023
CHPG2221	80	-42.9%	687,720	95	17,100	11	(69)	25,000	4.0	31/03/2023
CHPG2223	560	-20.0%	7,150	66	17,100	32	(528)	22,500	2.0	02/03/2023
CHPG2224	240	-35.1%	134,940	65	17,100	18	(222)	22,220	4.0	01/03/2023
CHPG2225	1,250	-19.4%	40,160	162	17,100	645	(605)	17,000	3.0	06/06/2023
CKDH2209	140	-26.3%	33,540	92	24,650	7	(133)	36,340	7.3	28/03/2023
CKDH2212	100	0.0%	0	74	24,650	0	(100)	42,000	8.0	10/03/2023
CKDH2213	10	0.0%	340	8	24,650	0	(10)	40,000	2.0	03/01/2023
CMBB2207	20	-33.3%	9,100	8	16,800	0	(20)	19,550	8.3	03/01/2023
CMBB2209	10	0.0%	10	8	16,800	0	(10)	24,500	2.0	03/01/2023
CMBB2210	80	-33.3%	54,670	95	16,800	9	(71)	25,500	2.0	31/03/2023
CMBB2211	150	-25.0%	257,360	248	16,800	47	(103)	27,000	4.0	31/08/2023
CMBB2212	470	-6.0%	50	65	16,800	68	(402)	17,780	10.0	01/03/2023
CMBB2213	990	-28.8%	39,270	162	16,800	562	(428)	17,000	3.0	06/06/2023
CMSN2206	10	0.0%	260	8	91,500	0	(10)	132,360	19.9	03/01/2023
CMSN2207	10	0.0%	72,450	14	91,500	0	(10)	128,060	9.9	09/01/2023
CMSN2209	330	-10.8%	470	92	91,500	101	(229)	111,410	19.9	28/03/2023
CMSN2210	30	0.0%	460	18	91,500	2	(28)	116,000	8.0	13/01/2023
CMSN2212	250	-19.4%	140	74	91,500	67	(183)	112,230	20.0	10/03/2023
CMSN2213	500	11.1%	100	66	91,500	138	(362)	110,000	10.0	02/03/2023
CMSN2214	730	-7.6%	23,570	162	91,500	730	0	100,000	10.0	06/06/2023
CMWG2206	20	100.0%	40,400	14	42,600	0	(20)	88,060	5.0	09/01/2023
CMWG2210	100	0.0%	1,920	74	42,600	4	(96)	59,000	20.0	10/03/2023
CMWG2211	10	0.0%	110	8	42,600	0	(10)	75,000	10.0	03/01/2023
CMWG2212	50	-28.6%	88,870	95	42,600	0	(50)	75,000	10.0	31/03/2023
CMWG2213	400	-14.9%	17,930	162	42,600	193	(207)	54,000	6.0	06/06/2023
CNVL2206	10	-50.0%	20	8	14,050	0	(10)	84,000	16.0	03/01/2023
CNVL2207	10	0.0%	90	14	14,050	0	(10)	84,000	10.0	09/01/2023
CNVL2208	80	-27.3%	1,230	92	14,050	0	(80)	80,000	16.0	28/03/2023
CNVL2210	60	-14.3%	49,940	74	14,050	0	(60)	88,890	16.0	10/03/2023
CPDR2204	10	0.0%	100	8	12,150	0	(10)	57,980	16.0	03/01/2023
CPDR2205	80	-27.3%	6,270	92	12,150	0	(80)	53,000	16.0	28/03/2023
CPDR2206	80	-20.0%	2,960	65	12,150	0	(80)	51,890	10.0	01/03/2023
CPNJ2203	170	-15.0%	4,090	8	108,000	89	(81)	108,580	24.7	03/01/2023
CPNJ2204	20	-66.7%	130	14	108,000	0	(20)	141,160	9.9	09/01/2023
CPNJ2205	90	80.0%	4,330	18	108,000	15	(75)	128,000	6.0	13/01/2023
CPOW2204	160	-20.0%	31,630	92	10,300	39	(121)	13,980	5.0	28/03/2023
CPOW2205	40	-20.0%	6,660	18	10,300	2	(38)	13,900	1.0	13/01/2023
CPOW2208	90	-35.7%	40,270	74	10,300	15	(75)	15,220	4.0	10/03/2023
CPOW2209	150	-16.7%	13,800	105	10,300	19	(131)	16,330	4.0	10/04/2023

CPOW2210	810	-6.9%	5,810	162	10,300	637	(173)	13,000	1.0	06/06/2023
CSTB2213	70	0.0%	31,350	8	21,900	5	(65)	24,440	8.0	03/01/2023
CSTB2214	520	-34.2%	25,210	14	21,900	192	(328)	23,000	2.0	09/01/2023
CSTB2215	720	-19.1%	121,020	92	21,900	398	(322)	22,220	5.0	28/03/2023
CSTB2217	10	-66.7%	30,190	8	21,900	2	(8)	26,000	2.0	03/01/2023
CSTB2218	230	-34.3%	174,340	95	21,900	242	12	28,000	2.0	31/03/2023
CSTB2220	870	-19.4%	220	66	21,900	424	(446)	24,500	2.0	02/03/2023
CSTB2222	990	-20.8%	88,830	65	21,900	678	(312)	20,220	4.0	01/03/2023
CSTB2223	860	-21.8%	81,820	65	21,900	546	(314)	21,110	4.0	01/03/2023
CTCB2207	20	0.0%	1,890	18	25,700	0	(20)	43,000	3.0	13/01/2023
CTCB2210	10	0.0%	20	8	25,700	0	(10)	40,000	2.0	03/01/2023
CTCB2211	70	-30.0%	24,370	95	25,700	1	(69)	42,000	4.0	31/03/2023
CTCB2212	200	-20.0%	55,090	248	25,700	30	(170)	44,000	4.0	31/08/2023
CTCB2213	140	-17.7%	4,010	66	25,700	1	(139)	38,000	4.0	02/03/2023
CTCB2214	1,150	-18.4%	22,930	162	25,700	658	(492)	27,000	3.0	06/06/2023
CTPB2204	390	0.0%	5,710	92	21,000	86	(304)	23,890	10.0	28/03/2023
CTPB2206	10	0.0%	10	8	21,000	0	(10)	28,000	2.0	03/01/2023
CVHM2210	10	0.0%	1,160	8	47,000	0	(10)	80,000	16.0	03/01/2023
CVHM2211	130	-23.5%	1,380	92	47,000	1	(129)	65,000	16.0	28/03/2023
CVHM2213	100	-28.6%	89,380	74	47,000	1	(99)	63,980	16.0	10/03/2023
CVHM2214	10	0.0%	1,010	8	47,000	0	(10)	60,000	4.0	03/01/2023
CVHM2215	150	-37.5%	20,300	95	47,000	21	(129)	60,000	6.0	31/03/2023
CVHM2216	410	-18.0%	11,330	248	47,000	97	(313)	62,000	8.0	31/08/2023
CVHM2217	520	2.0%	5,330	65	47,000	63	(457)	52,000	10.0	01/03/2023
CVHM2218	550	-23.6%	37,680	162	47,000	224	(326)	54,000	6.0	06/06/2023
CVJC2204	240	-7.7%	9,480	92	108,900	26	(214)	133,980	20.0	28/03/2023
CVJC2206	210	-8.7%	13,710	74	108,900	17	(193)	133,000	20.0	10/03/2023
CVNM2207	950	-5.0%	47,100	92	76,000	664	(286)	67,460	15.2	28/03/2023
CVNM2209	570	-8.1%	2,150	74	76,000	261	(309)	75,540	15.7	10/03/2023
CVNM2210	1,970	0.5%	1,640	66	76,000	1,271	(699)	71,720	4.9	02/03/2023
CVNM2211	2,410	-8.7%	3,850	162	76,000	2,013	(397)	66,810	5.9	06/06/2023
CVPB2207	40	-33.3%	8,730	18	17,200	0	(40)	21,980	1.3	13/01/2023
CVPB2210	10	-50.0%	2,890	8	17,200	0	(10)	22,310	1.3	03/01/2023
CVPB2211	260	-25.7%	60,070	95	17,200	68	(192)	23,310	1.3	31/03/2023
CVPB2212	350	-14.6%	41,230	248	17,200	153	(197)	24,640	2.7	31/08/2023
CVPB2213	700	-21.4%	7,530	66	17,200	172	(528)	20,320	1.3	02/03/2023
CVRE2211	280	-12.5%	8,590	92	24,550	83	(197)	28,890	8.0	28/03/2023
CVRE2212	90	-18.2%	6,270	18	24,550	5	(85)	30,000	2.0	13/01/2023
CVRE2213	240	-14.3%	880	74	24,550	32	(208)	32,000	5.0	10/03/2023
CVRE2214	10	-66.7%	145,270	8	24,550	0	(10)	29,000	2.0	03/01/2023
CVRE2215	450	-23.7%	22,940	95	24,550	250	(200)	30,000	2.0	31/03/2023
CVRE2216	560	-12.5%	17,460	248	24,550	356	(204)	31,000	4.0	31/08/2023
CVRE2217	1,200	-9.8%	70	66	24,550	346	(854)	27,500	2.0	02/03/2023
CVRE2218	370	-15.9%	62,810	65	24,550	119	(251)	27,890	5.0	01/03/2023
CVRE2219	580	-15.9%	8,670	162	24,550	414	(166)	29,000	3.0	06/06/2023

(*) 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
VCB	HOSE	78,900	111,681	19/12/2022	32,660	16.5	3.0
BID	HOSE	38,800	53,363	19/12/2022	19,032	14.1	2.2
CTG	HOSE	26,050	43,440	19/12/2022	17,382	12.0	1.7
TCB	HOSE	25,700	49,353	19/12/2022	24,518	7.0	1.2
MBB	HOSE	16,800	33,800	19/12/2022	24,005	6.4	1.5
ACB	HOSE	22,100	35,562	19/12/2022	15,757	7.6	1.4
VPB	HOSE	17,200	29,888	19/12/2022	24,988	8.0	1.6
HDB	HOSE	16,250	24,877	19/12/2022	9,995	5.0	1.0
TPB	HOSE	21,000	31,500	19/12/2022	5,941	8.4	1.3
OCB	HOSE	15,900	25,700	19/12/2022	4,178	8.5	1.0
VIB	HOSE	18,350	36,900	19/12/2022	9,762	8.0	1.8
LPB	HOSE	12,100	23,500	19/12/2022	4,833	8.4	1.4
MSB	HOSE	12,000	18,000	19/12/2022	4,874	7.4	1.1
SHB	HOSE	9,630	22,500	19/12/2022	10,196	6.8	1.2
PVI	HNX	44,600	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	20,000	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	45,500	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	20,950	30,100	19/12/2022	320	12.0	1.3
MPC	UPCOM	17,346	27,219	19/12/2022	572	9.5	0.9
VHC	HOSE	66,900	69,000	19/12/2022	1,510	8.4	1.5
FMC	HOSE	31,350	37,300	19/12/2022	266	9.2	1.1
POW	HOSE	10,300	13,800	19/12/2022	2,847	12.7	1.0
NT2	HOSE	28,000	31,200	19/12/2022	957	10.1	2.0
GEG	HOSE	14,100	24,500	19/12/2022	449	25.5	2.0
VHM	HOSE	47,000	82,000	19/12/2022	35,578	10.0	2.3
NLG	HOSE	28,950	38,400	19/12/2022	1,368	9.7	1.4
KDH	HOSE	24,650	36,500	19/12/2022	1,363	18.1	1.9
VRE	HOSE	24,550	40,720	19/12/2022	3,461	26.7	2.7
SZC	HOSE	25,050	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	13,350	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	20,950	42,250	19/12/2022	653	3.5	1.2
MWG	HOSE	42,600	61,000	19/12/2022	4,891	27.2	3.8
FRT	HOSE	66,900	126,900	19/12/2022	726	35.9	7.2
VNM	HOSE	76,000	84,300	19/12/2022	10,876	18.2	4.9
SAB	HOSE	173,000	175,400	19/12/2022	5,559	19.2	4.5
GAS	HOSE	102,600	113,400	19/12/2022	18,771	11.6	3.1
PLX	HOSE	30,200	48,500	19/12/2022	2,439	29.6	2.4
BSR	UPCOM	13,634	24,900	19/12/2022	7,375	10.4	1.4
PVT	HOSE	20,150	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	86,100	117,400	19/12/2022	349	13.9	2.8
DHG	HOSE	84,500	106,300	19/12/2022	981	14.2	3.0
IMP	HOSE	59,000	60,400	19/12/2022	306	13.2	1.9
TCM	HOSE	48,300	55,200	19/12/2022	253	16.6	2.6
STK	HOSE	25,800	45,800	19/12/2022	239	13.5	1.8

Source: PHS

*Reasonable price hasn't been adjusted with operated rights after reporting 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).

Analyst Certification

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