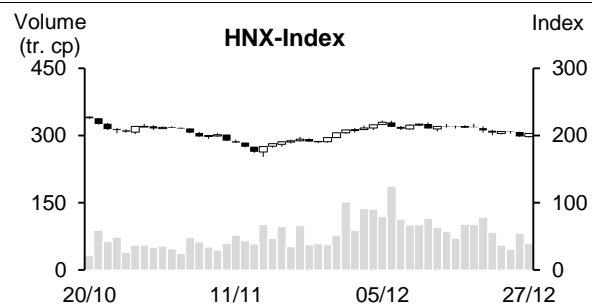
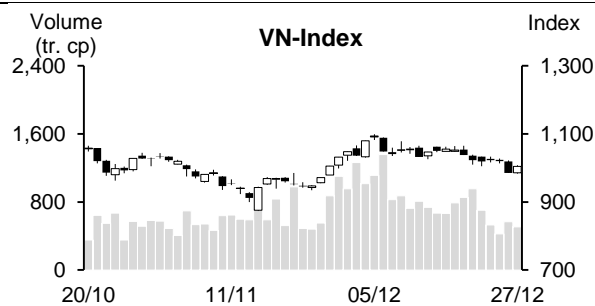


27/12/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,004.57	1.97%	1,007.36	1.98%	203.14	2.34%
Total volume (mil. shares)	593.52	-4.83%	175.75	-16.68%	71.21	-27.57%
Matched volume (mil. shares)	507.35	-10.52%	153.71	-12.31%	58.94	-27.29%
20-session average (mil. shares)	817.13	-37.91%	257.53	-40.31%	99.85	-40.97%
Total value (bil dong)	9,572	-4.08%	4,027	-17.07%	1,108	-12.60%
Matched value (bil dong)	7,575	-10.80%	3,282	-13.68%	771	-19.78%
20-session average (bil dong)	13,130	-42.31%	5,902	-44.39%	1,350	-42.92%
	Weight %		Weight %		Weight %	
Number of gainers	331	69%	27	90%	133	60%
Number of droppers	86	18%	2	7%	52	23%
Stand still codes	62	13%	1	3%	38	17%



REMARKABLE POINTS ON THE MARKET

Different from yesterday strong drop, stock market gained again with stronger gain at the end. VN-Index successfully reclaimed 1,000 points with green spreading widely. In which, steel, securities, industrial park real estate gained remarkably with many limit gainers. However, on other groups, most codes gained but the liquidity was lower than yesterday and lower than average. This showed that bottom-catching cash flow is still cautious. On the other hand, foreign investors saw the third net buying in a row with higher value.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume dropped and stayed below 10 and 20-session average, showing that the cash flow is still staying out. Not just that, the index stayed below MA50 and MA5 differentiated negatively from MA20, showing that the main trend is still dropping and this gain might only be technical recovery. Moreover, MACD stayed below Signal, maintaining selling sign, and -DI was above +DI, showing dropping pressure, and the index might see pressure at 1,010 points (MA50) and will soon drop again with close support around Gap 970-980 on November 28 or further on sentimental level of 900 points. For HNX, HNX-Index saw similar situation. It also gained but couldn't overcome MA50 pressure, and MA5 differentiated negatively from MA20, showing that the main trend is still dropping and the gain might only be technical, and the index might soon drop to 168 points (old bottom in November). In general, the market hasn't escaped dropping trend after technical recovery on December 27. Therefore, investors should maintain a safe weight to limit disadvantage risks from the market.

Recommending code: BAF (Buy)

Observing code: VJC, PPC

(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	BAF	Buy	28/12/22	18.4	18.4	0.0%	23.6	28.3%	16.9	-8.2%	Might return to recovering trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VJC	Observe to buy	28/12/22	108	114-117	Stay on collecting state while the market corrects + dropping vol. -> might recover again when dropping to support level of 103-107
2	PPC	Observe to buy	28/12/22	12.65	13.7-14.2	Correct but not too negative with small candle and vol. + rather strong comparing to the market which is getting better -> might recover from support level of 12-12.5

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	171.5	175.3	-2.2%	192	9.5%	169	-3.6%	

DAILY NEWS**Domestic news****Vietnam import-export is over 730 billion USD**

Ministry of Industry and Trade stated that in 2022, total import-export value is about 732 billion USD, up by about 10% YoY. In which, export growth is about 10.5% at about 371.5 billion USD, completing the target assigned by Parliament and Government (a growth of 8%).

For trade balance, it is the 7th year in a row with export surplus at nearly 11 billion USD.

Also according to the Ministry, expectedly in 2022, industry production index growth is over 9%, higher than same period (4.8%), reaching sectional growth target (growth target is 8.5-9%).

Remarkably, processing and manufacturing is still the motivation for the whole industry, with highest growth, playing the leading role for the economic growth. Expectedly, processing and manufacturing growth in 2022 is about 9.5%, contributing over 86% total export value.

Credit growth is 13.96% YoY

Vice Governor of SBV Dao Minh Tu stated that as of December 21, the economic credit is over 11,780 trillion, 12.87% higher than the end of 2021, up by 13.96% YoY.

Credit still focused on business and production. Credit on risky sections is controlled. Credit balance for 23 credit programs of Social Policy Bank as of November 30, 2022 is about 279,732 billion, 12.81% higher than 2021 with over 6.4 million customers with debt balance.

HCMC is at the lead for attracting FDI in 2022

According to Ministry of Planning and Investment, foreign investors invested in 54 provinces and cities in the country in 2022. Ho Chi Minh City is at the lead with registered investment of over 3.94 billion USD – 14.2% total registered investment, up by 5.4% YoY.

For number of new projects, foreign investors focused in big cities. In which, HCMC is at the lead for number of new projects (43.9%), turns of capital and share purchase (67.6%), and at second place for number of capital adjustments (17.3%, after Hanoi at 18.6%).

Export (including raw oil) is about nearly 276.5 billion USD, up by 12% YoY, accounting 74.4% export value. Export, not including raw oil, is about over 274.1 billion USD, up by 11.8% YoY, accounting 73.8% export value.

Source: Cafef, Vietstock

Listing Company News

2022 business result estimation in oil section: many companies see highest revenue in the history

Binh Son Refinery (BSR) revenue in 2022 is about 165.5 trillion, up by 64%; EAT is 12,176 billion, up by 82% YoY. With such results, BSR surpassed revenue target by 81% and profit target by 9 months.

In 2022, Petro Vietnam Gas (PV GAS – GAS) also surpassed target, completing targets in 2-6 months in advance. Especially, with revenue of about 100 trillion, this is the year with highest revenue since it was founded.

EBT is over 16.6 trillion – 189% target, up by 49% YoY, and EAT is over 13.3 trillion – 189% target, up by 51% YoY.

Similar to PV GAS, combined revenue in PVOIL (OIL) surpassed 100 trillion for the first time, completing 223% year target. Combined EBT is about 763 billion, completing 153% year target. Revenue created record but EBT in PVOIL dropped by 18% YoY.

Petro Vietnam Transport (PVTrans – PVT) revenue is about 9,150 billion, EAT is about 1,094 billion, 41% and 128% higher than year targets. Comparing to 2021, the corporation revenue increased by 23% and EBT by 31%.

Ca Mau Fertilizer (PVCFC – DCM) total revenue in 2022 is about over 15 trillion – the highest figure in its history.

Besides, PV Drilling (PVD) also expects revenue at about 5,5 trillion, up by 38% YoY, and 27% higher than year target.

Transimex will issue nearly 16 million bonus shares, the rate is 15%

According to Resolution, BoM of Transimex (HOSE: TMS) will issue bonus shares at the rate of 15% (shareholders will receive 15 new shares for every 100 shares on hand). Issuing volume is over 15.8 million shares, total value in par value is nearly 159 billion.

Expected issuing time is from Q4/2022 to Q1/2023, after being approved by SSC.

After finishing the plan, TMS chartered capital is expected to increase from nearly 1,059 to nearly 1,218 billion.

For business results, in Q3/2022, Transimex net revenue is over 594 billion, down by nearly 62% YoY, and net profit is 116 billion, down by 16%. In 9 months 2022, net revenue and EAT reached nearly 2,935 billion (-28%) and over 553 billion (+48%).

In 2022, Transimex set net revenue target at 3,455 billion and EAT at 432 billion, down by 46% and 20% YoY. Ending 9 months, the company has completed 85% revenue and 128% profit year targets.

An oil transport company will soon be listed on HOSE

HOSE has released decision on approving the listing of Pacific Oil Transport under the code PVP.

In detail, nearly 94.3 million PVP shares will be approved to be listed on HOSE, equivalent to chartered capital of nearly 942.8 billion.

On January 28, 2008, the company was founded, founding shareholders are Petro Vietnam Transport (PVTrans), Petro Vietnam Finance (PVFC), Vietcombank, Petro Vietnam Insurance (PVI), and other shareholders.

PVP main business is raw oil transport, vehicle rent and leasing.

Source: Vietstock, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	18,250	6.73%	0.17%
BID	40,000	3.09%	0.15%
VPB	17,900	4.07%	0.12%
GVR	14,250	6.74%	0.09%
VRE	25,800	5.09%	0.07%

HNX			
Ticker	Closing (VND)	Change %	Impact %
SHS	8,800	10.00%	0.27%
CEO	18,700	10.00%	0.18%
MBS	12,800	9.40%	0.17%
NVB	18,900	3.85%	0.16%
PVS	22,100	3.27%	0.14%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
SAB	171,500	-0.87%	-0.02%
VJC	108,000	-0.83%	-0.01%
STG	39,600	-6.82%	-0.01%
CVT	39,100	-6.90%	0.00%
CSM	13,700	-6.48%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PRE	17,700	-6.35%	-0.05%
CDN	27,700	-3.48%	-0.04%
VNT	69,600	-9.84%	-0.04%
KSF	68,700	-0.43%	-0.04%
SEB	50,000	-4.94%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
GEX	13,100	1.55%	29,266,672
NVL	14,400	2.49%	27,214,010
HPG	18,250	6.73%	23,661,449
VND	13,950	6.90%	22,804,926
STB	22,500	2.74%	20,843,101

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	8,800	10.00%	16,691,215
CEO	18,700	10.00%	9,202,066
PVS	22,100	3.27%	4,547,639
IDC	32,000	2.56%	2,861,415
IDJ	8,100	9.46%	1,740,097

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	22,500	2.74%	466.4
HPG	18,250	6.73%	420.0
NVL	14,400	2.49%	367.3
GEX	13,100	1.55%	364.6
VND	13,950	6.90%	307.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	18,700	10.00%	159.4
SHS	8,800	10.00%	138.1
PVS	22,100	3.27%	97.6
IDC	32,000	2.56%	89.7
L14	44,500	9.88%	26.0

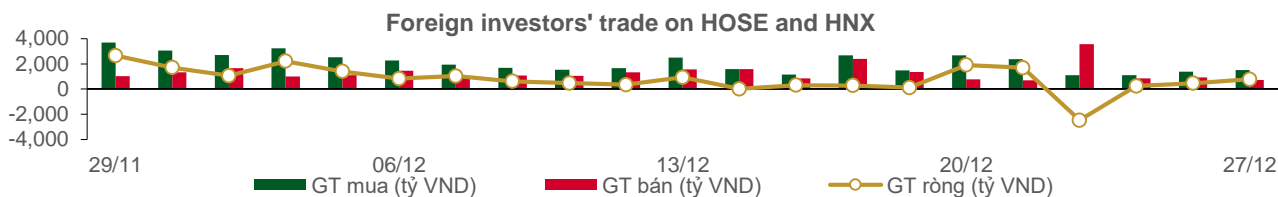
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	18,470,100	478.65
VHM	9,705,800	425.14
SSB	5,200,000	165.10
CMX	11,000,000	83.49
TPB	3,100,000	65.10

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
DNP	7,270,000	176.74
SAF	2,005,000	125.31
HUT	650,000	8.97
VTH	1,020,000	7.34
TNG	459,200	5.92

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	70.22	1,493.75	30.13	720.77	40.09	772.99
HNX	1.03	20.95	0.56	9.26	0.47	11.69
Total	71.25	1,514.70	30.69	730.03	40.56	784.68



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	18,250	6,005,400	106.70	PVS	22,100	765,600	16.84
NVL	14,400	7,591,900	103.69	IDC	32,000	26,800	0.84
FUEVFVND	22,000	3,416,800	74.36	SHS	8,800	84,600	0.70
VHM	47,500	1,351,000	63.52	TNG	13,600	54,100	0.70
VNM	76,600	812,100	62.57	VCS	53,500	7,000	0.37

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)
VHM	47,500	1,603,600	74.06	IDC	32,000	176,400	5.50
VCB	79,100	628,100	50.11	PTI	49,800	37,700	1.84
FPT	76,500	592,700	48.42	MBG	4,100	180,000	0.70
FUEVFVND	22,000	1,842,800	40.11	HBS	5,500	60,000	0.32
E1VFN30	17,500	2,043,000	34.64	TVC	4,500	70,000	0.31

TOP 5 NET BUYING

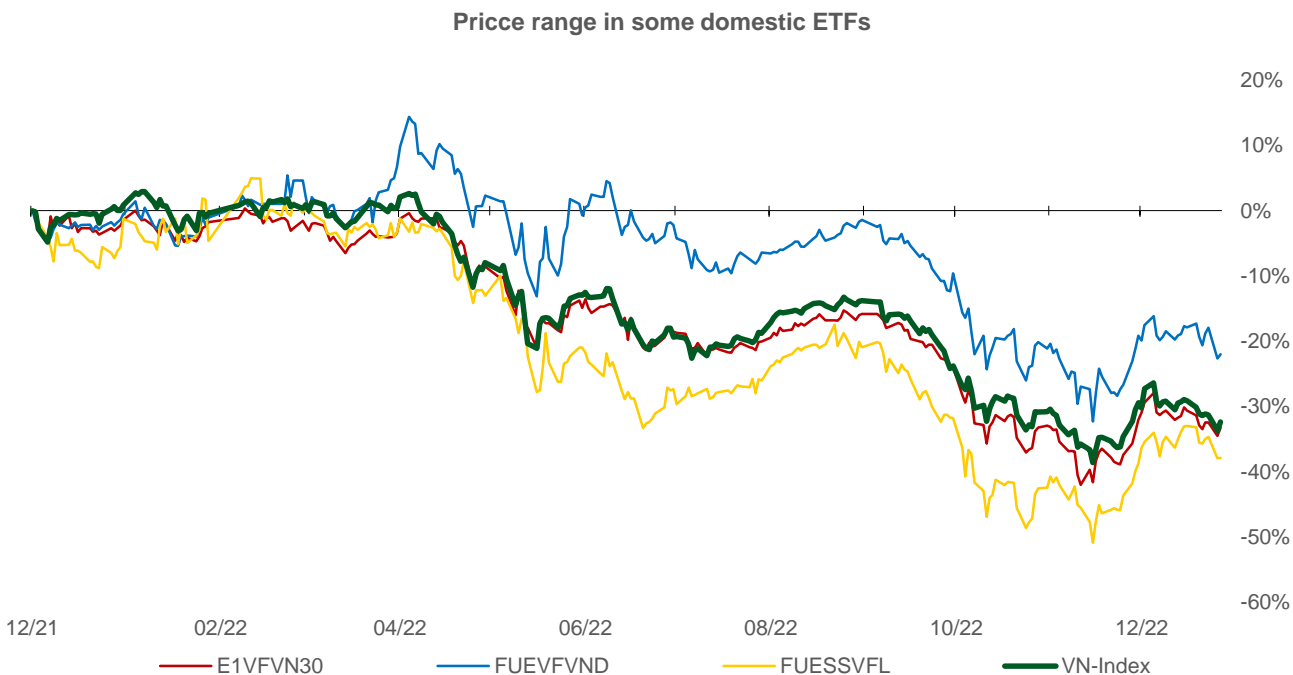
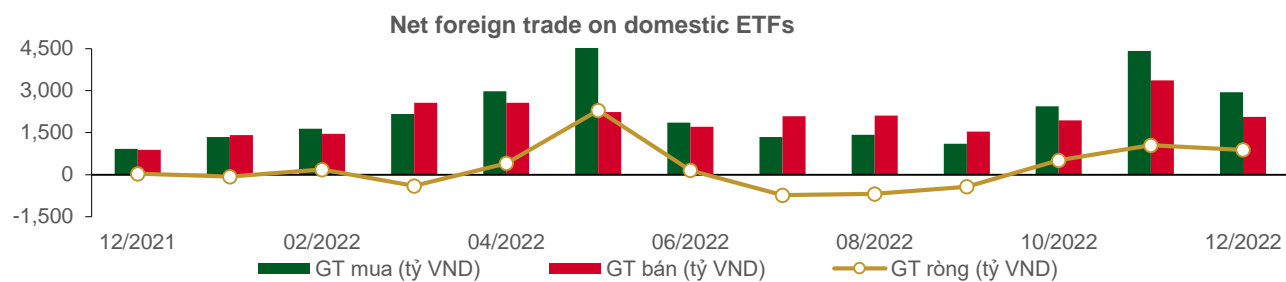
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
NVL	14,400	7,163,000	97.80	PVS	22,100	765,532	16.83
HPG	18,250	4,893,400	86.81	SHS	8,800	77,000	0.64
STB	22,500	1,637,100	36.66	TNG	13,600	46,400	0.60
SSI	18,200	2,065,300	36.57	THD	36,300	7,200	0.27
FUEVFVND	22,000	1,574,000	34.24	VCS	53,500	4,959	0.26

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	47,500	(252,600)	(10.55)	IDC	32,000	(149,600)	(4.66)
VGC	35,000	(292,100)	(9.57)	PTI	49,800	(37,100)	(1.82)
BCM	79,900	(87,100)	(6.72)	MBG	4,100	(179,600)	(0.70)
VSC	30,200	(165,000)	(4.89)	HBS	5,500	(60,000)	(0.32)
DGW	38,600	(97,700)	(3.65)	TVC	4,500	(69,800)	(0.31)

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	17,500	2.0%	2,859,000	48.51	E1VFN30	43.79	34.64	9.15
FUEMAV30	11,950	2.1%	17,000	0.20	FUEMAV30	0.16	0.04	0.12
FUESSV30	12,440	2.5%	15,200	0.19	FUESSV30	0.18	0.00	0.17
FUESSV50	13,690	2.2%	1,200	0.02	FUESSV50	0.00	0.00	0.00
FUESSVFL	14,150	0.1%	298,500	4.26	FUESSVFL	4.16	3.95	0.21
FUEVFN30	22,000	0.8%	3,524,900	76.71	FUEVFN30	74.36	40.11	34.24
FUEVN100	12,810	-0.1%	76,000	0.97	FUEVN100	0.43	0.81	(0.38)
FUEIP100	7,130	1.1%	51,200	0.36	FUEIP100	0.00	0.00	0.00
FUEKIV30	6,480	-1.1%	51,900	0.34	FUEKIV30	0.16	0.17	(0.00)
FUEDCMID	8,000	2.4%	22,700	0.18	FUEDCMID	0.00	0.17	(0.17)
FUEKIVFS	8,460	-0.2%	50,100	0.42	FUEKIVFS	0.21	0.21	(0.00)
Total			6,967,700	132.15	Total	123.45	80.11	43.34



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	0.0%	750	7	22,100	0	(10)	25,500	2.0	03/01/2023
CACB2207	250	-10.7%	53,300	94	22,100	100	(150)	25,500	4.0	31/03/2023
CFPT2205	80	0.0%	3,580	17	76,500	1	(79)	91,930	5.9	13/01/2023
CFPT2208	10	-50.0%	36,780	7	76,500	2	(8)	85,000	4.0	03/01/2023
CFPT2209	300	-6.3%	17,720	94	76,500	153	(147)	88,000	10.0	31/03/2023
CFPT2210	730	-1.4%	10,970	247	76,500	409	(321)	90,000	10.0	31/08/2023
CFPT2211	380	2.7%	20,020	65	76,500	142	(238)	85,000	10.0	02/03/2023
CFPT2212	1,130	1.8%	1,450	161	76,500	1,081	(49)	70,000	10.0	06/06/2023
CHDB2206	10	0.0%	7,530	7	16,350	0	(10)	23,990	6.4	03/01/2023
CHDB2208	340	3.0%	12,620	91	16,350	95	(245)	19,190	4.0	28/03/2023
CHDB2210	110	0.0%	22,930	73	16,350	6	(104)	23,100	4.0	10/03/2023
CHPG2214	10	0.0%	480	7	18,250	0	(10)	28,740	7.6	03/01/2023
CHPG2215	190	0.0%	15,360	91	18,250	23	(167)	23,000	10.0	28/03/2023
CHPG2219	140	27.3%	12,280	73	18,250	3	(137)	26,890	5.0	10/03/2023
CHPG2220	10	0.0%	1,010	7	18,250	0	(10)	24,000	2.0	03/01/2023
CHPG2221	110	37.5%	215,580	94	18,250	25	(85)	25,000	4.0	31/03/2023
CHPG2223	420	-25.0%	24,590	65	18,250	80	(340)	22,500	2.0	02/03/2023
CHPG2224	300	25.0%	230,570	64	18,250	45	(255)	22,220	4.0	01/03/2023
CHPG2225	1,400	12.0%	70,990	161	18,250	889	(511)	17,000	3.0	06/06/2023
CKDH2209	190	35.7%	33,600	91	26,350	16	(174)	36,340	7.3	28/03/2023
CKDH2212	90	-10.0%	120	73	26,350	1	(89)	42,000	8.0	10/03/2023
CKDH2213	10	0.0%	3,010	7	26,350	0	(10)	40,000	2.0	03/01/2023
CMBB2207	10	-50.0%	8,730	7	17,250	0	(10)	19,550	8.3	03/01/2023
CMBB2209	10	0.0%	10	7	17,250	0	(10)	24,500	2.0	03/01/2023
CMBB2210	100	25.0%	78,060	94	17,250	13	(87)	25,500	2.0	31/03/2023
CMBB2211	180	20.0%	82,480	247	17,250	58	(122)	27,000	4.0	31/08/2023
CMBB2212	370	-21.3%	90	64	17,250	87	(283)	17,780	10.0	01/03/2023
CMBB2213	1,120	13.1%	17,110	161	17,250	648	(472)	17,000	3.0	06/06/2023
CMSN2206	10	0.0%	2,350	7	91,600	0	(10)	132,360	19.9	03/01/2023
CMSN2207	10	0.0%	1,210	13	91,600	0	(10)	128,060	9.9	09/01/2023
CMSN2209	360	9.1%	290	91	91,600	101	(259)	111,410	19.9	28/03/2023
CMSN2210	30	0.0%	650	17	91,600	1	(29)	116,000	8.0	13/01/2023
CMSN2212	260	4.0%	20	73	91,600	67	(193)	112,230	20.0	10/03/2023
CMSN2213	440	-12.0%	30	65	91,600	137	(303)	110,000	10.0	02/03/2023
CMSN2214	750	2.7%	3,860	161	91,600	731	(19)	100,000	10.0	06/06/2023
CMWG2206	20	0.0%	0	13	43,800	0	(20)	88,060	5.0	09/01/2023
CMWG2210	100	0.0%	1,130	73	43,800	6	(94)	59,000	20.0	10/03/2023
CMWG2211	10	0.0%	10	7	43,800	0	(10)	75,000	10.0	03/01/2023
CMWG2212	70	40.0%	48,990	94	43,800	1	(69)	75,000	10.0	31/03/2023
CMWG2213	450	12.5%	16,470	161	43,800	238	(212)	54,000	6.0	06/06/2023
CNVL2206	10	0.0%	1,010	7	14,400	0	(10)	84,000	16.0	03/01/2023
CNVL2207	10	0.0%	2,100	13	14,400	0	(10)	84,000	10.0	09/01/2023
CNVL2208	100	25.0%	6,360	91	14,400	0	(100)	80,000	16.0	28/03/2023
CNVL2210	80	33.3%	23,330	73	14,400	0	(80)	88,890	16.0	10/03/2023
CPDR2204	10	0.0%	0	7	12,600	0	(10)	57,980	16.0	03/01/2023
CPDR2205	90	12.5%	12,290	91	12,600	0	(90)	53,000	16.0	28/03/2023
CPDR2206	90	12.5%	10	64	12,600	0	(90)	51,890	10.0	01/03/2023
CPNJ2203	100	-41.2%	6,730	7	108,000	83	(17)	108,580	24.7	03/01/2023
CPNJ2204	20	0.0%	0	13	108,000	0	(20)	141,160	9.9	09/01/2023
CPNJ2205	90	0.0%	1,030	17	108,000	12	(78)	128,000	6.0	13/01/2023
CPOW2204	170	6.3%	38,520	91	10,650	50	(120)	13,980	5.0	28/03/2023
CPOW2205	40	0.0%	5,470	17	10,650	4	(36)	13,900	1.0	13/01/2023
CPOW2208	120	33.3%	18,030	73	10,650	21	(99)	15,220	4.0	10/03/2023
CPOW2209	140	-6.7%	25,120	104	10,650	26	(114)	16,330	4.0	10/04/2023

CPOW2210	830	2.5%	5,520	161	10,650	753	(77)	13,000	1.0	06/06/2023
CSTB2213	50	-28.6%	29,760	7	22,500	9	(41)	24,440	8.0	03/01/2023
CSTB2214	510	-1.9%	17,590	13	22,500	288	(222)	23,000	2.0	09/01/2023
CSTB2215	810	12.5%	46,600	91	22,500	463	(347)	22,220	5.0	28/03/2023
CSTB2217	10	0.0%	4,930	7	22,500	3	(7)	26,000	2.0	03/01/2023
CSTB2218	230	0.0%	87,480	94	22,500	299	69	28,000	2.0	31/03/2023
CSTB2220	940	8.1%	4,310	65	22,500	525	(415)	24,500	2.0	02/03/2023
CSTB2222	1,110	12.1%	13,270	64	22,500	785	(325)	20,220	4.0	01/03/2023
CSTB2223	980	14.0%	27,330	64	22,500	641	(339)	21,110	4.0	01/03/2023
CTCB2207	30	50.0%	4,130	17	26,300	0	(30)	43,000	3.0	13/01/2023
CTCB2210	10	0.0%	2,790	7	26,300	0	(10)	40,000	2.0	03/01/2023
CTCB2211	80	14.3%	20,490	94	26,300	2	(78)	42,000	4.0	31/03/2023
CTCB2212	220	10.0%	56,490	247	26,300	37	(183)	44,000	4.0	31/08/2023
CTCB2213	50	-64.3%	12,320	65	26,300	2	(48)	38,000	4.0	02/03/2023
CTCB2214	1,400	21.7%	6,300	161	26,300	759	(641)	27,000	3.0	06/06/2023
CTPB2204	400	2.6%	3,240	91	21,050	87	(313)	23,890	10.0	28/03/2023
CTPB2206	10	0.0%	10	7	21,050	0	(10)	28,000	2.0	03/01/2023
CVHM2210	10	0.0%	1,850	7	47,500	0	(10)	80,000	16.0	03/01/2023
CVHM2211	140	7.7%	77,060	91	47,500	2	(138)	65,000	16.0	28/03/2023
CVHM2213	120	20.0%	40,500	73	47,500	1	(119)	63,980	16.0	10/03/2023
CVHM2214	10	0.0%	730	7	47,500	0	(10)	60,000	4.0	03/01/2023
CVHM2215	210	40.0%	139,580	94	47,500	25	(185)	60,000	6.0	31/03/2023
CVHM2216	420	2.4%	73,370	247	47,500	106	(314)	62,000	8.0	31/08/2023
CVHM2217	510	-1.9%	2,900	64	47,500	74	(436)	52,000	10.0	01/03/2023
CVHM2218	570	3.6%	49,140	161	47,500	246	(324)	54,000	6.0	06/06/2023
CVJC2204	240	0.0%	24,300	91	108,000	22	(218)	133,980	20.0	28/03/2023
CVJC2206	200	-4.8%	18,160	73	108,000	14	(186)	133,000	20.0	10/03/2023
CVNM2207	970	2.1%	16,330	91	76,600	697	(273)	67,460	15.2	28/03/2023
CVNM2209	580	1.8%	1,110	73	76,600	281	(299)	75,540	15.7	10/03/2023
CVNM2210	1,900	-3.6%	8,640	65	76,600	1,359	(541)	71,720	4.9	02/03/2023
CVNM2211	2,450	1.7%	2,080	161	76,600	2,096	(354)	66,810	5.9	06/06/2023
CVPB2207	40	0.0%	11,130	17	17,900	2	(38)	21,980	1.3	13/01/2023
CVPB2210	10	0.0%	10	7	17,900	0	(10)	22,310	1.3	03/01/2023
CVPB2211	290	11.5%	75,370	94	17,900	110	(180)	23,310	1.3	31/03/2023
CVPB2212	390	11.4%	53,990	247	17,900	200	(190)	24,640	2.7	31/08/2023
CVPB2213	710	1.4%	8,030	65	17,900	278	(432)	20,320	1.3	02/03/2023
CVRE2211	320	14.3%	2,010	91	25,800	128	(192)	28,890	8.0	28/03/2023
CVRE2212	120	33.3%	42,600	17	25,800	19	(101)	30,000	2.0	13/01/2023
CVRE2213	270	12.5%	16,110	73	25,800	59	(211)	32,000	5.0	10/03/2023
CVRE2214	10	0.0%	510	7	25,800	4	(6)	29,000	2.0	03/01/2023
CVRE2215	580	28.9%	41,990	94	25,800	394	(186)	30,000	2.0	31/03/2023
CVRE2216	650	16.1%	15,700	247	25,800	464	(186)	31,000	4.0	31/08/2023
CVRE2217	1,290	7.5%	6,650	65	25,800	556	(734)	27,500	2.0	02/03/2023
CVRE2218	460	24.3%	47,690	64	25,800	195	(265)	27,890	5.0	01/03/2023
CVRE2219	670	15.5%	6,730	161	25,800	566	(104)	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	79,100	111,681	19/12/2022	32,660	16.5	3.0
BID	HOSE	40,000	53,363	19/12/2022	19,032	14.1	2.2
CTG	HOSE	26,600	43,440	19/12/2022	17,382	12.0	1.7
TCB	HOSE	26,300	49,353	19/12/2022	24,518	7.0	1.2
MBB	HOSE	17,250	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	17,900	29,888	19/12/2022	24,988	8.0	1.6
HDB	HOSE	16,350	24,877	19/12/2022	9,995	5.0	1.0
TPB	HOSE	21,050	31,500	19/12/2022	5,941	8.4	1.3
OCB	HOSE	16,800	25,700	19/12/2022	4,178	8.5	1.0
VIB	HOSE	19,000	36,900	19/12/2022	9,762	8.0	1.8
LPB	HOSE	12,500	23,500	19/12/2022	4,833	8.4	1.4
MSB	HOSE	12,200	18,000	19/12/2022	4,874	7.4	1.1
SHB	HOSE	10,200	22,500	19/12/2022	10,196	6.8	1.2
PVI	HNX	44,800	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	21,000	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	46,500	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	22,400	30,100	19/12/2022	320	12.0	1.3
MPC	UPCOM	17,618	27,219	19/12/2022	572	9.5	0.9
VHC	HOSE	69,000	69,000	19/12/2022	1,510	8.4	1.5
FMC	HOSE	32,150	37,300	19/12/2022	266	9.2	1.1
POW	HOSE	10,650	13,800	19/12/2022	2,847	12.7	1.0
NT2	HOSE	28,300	31,200	19/12/2022	957	10.1	2.0
GEG	HOSE	14,200	24,500	19/12/2022	449	25.5	2.0
VHM	HOSE	47,500	82,000	19/12/2022	35,578	10.0	2.3
NLG	HOSE	30,000	38,400	19/12/2022	1,368	9.7	1.4
KDH	HOSE	26,350	36,500	19/12/2022	1,363	18.1	1.9
VRE	HOSE	25,800	40,720	19/12/2022	3,461	26.7	2.7
SZC	HOSE	25,950	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	14,250	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	43,800	61,000	19/12/2022	4,891	27.2	3.8
FRT	HOSE	69,000	126,900	19/12/2022	726	35.9	7.2
VNM	HOSE	76,600	84,300	19/12/2022	10,876	18.2	4.9
SAB	HOSE	171,500	175,400	19/12/2022	5,559	19.2	4.5
GAS	HOSE	103,100	113,400	19/12/2022	18,771	11.6	3.1
PLX	HOSE	30,600	48,500	19/12/2022	2,439	29.6	2.4
BSR	UPCOM	13,426	24,900	19/12/2022	7,375	10.4	1.4
PVT	HOSE	20,900	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	86,200	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	59,900	60,400	19/12/2022	306	13.2	1.9
TCM	HOSE	51,600	55,200	19/12/2022	253	16.6	2.6
STK	HOSE	26,000	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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