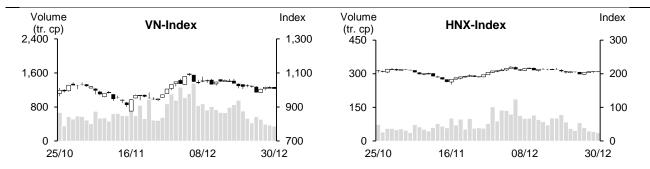


EQUITY NEWS 03/01/2023

| 30/12/2022 | НС | HOSE | | VN30 | | HNX | |
|----------------------------------|----------|----------|----------|----------|--------|----------|--|
| | Value | Change % | Value | Change % | Value | Change % | |
| Closing rate | 1,007.09 | -0.22% | 1,005.19 | -0.31% | 205.31 | -0.60% | |
| Total volume (mil. shares) | 407.23 | -12.00% | 131.61 | -28.17% | 43.92 | -6.35% | |
| Matched volume (mil. shares) | 344.48 | -7.26% | 95.65 | -20.99% | 36.55 | -11.82% | |
| 20-session average (mil. shares) | 710.80 | -51.54% | 223.00 | -57.11% | 87.93 | -58.43% | |
| Total value (bil dong) | 7,425 | -9.87% | 3,240 | -28.35% | 608 | -13.64% | |
| Matched value (bil dong) | 5,608 | -4.19% | 2,247 | -16.39% | 475 | -19.88% | |
| 20-session average (bil dong) | 11,476 | -51.13% | 5,095 | -55.90% | 1,205 | -60.60% | |
| | | Weight % | | Weight % | | Weight % | |
| Number of gainers | 209 | 46% | 14 | 47% | 80 | 34% | |
| Number of droppers | 189 | 41% | 13 | 43% | 89 | 38% | |
| Stand still codes | 60 | 13% | 3 | 10% | 64 | 27% | |



REMARKABLE POINTS ON THE MARKET

The market closed 2022 with unexpected situation. The liquidity was gloomy as matched value saw the 4th drop in a row. VN-Index gained from the beginning as the index reacted to the green theme on America stock market last night as well as Asia stock market this morning. After that, the index gained slight as the cash flow tended to focus on VN30 pillars, standing out among which is banking. Besides, some individual groups also gained remarkably like textile, power, and water. However, the scenario of the end of yesterday session repeated itself as during a short while of ATC session, the selling was strong so many blue-chips suddenly reversed and placed strong pressure on the index, including BID, VCB, VNM, or SAB. So, VN-Index closed with a light drop.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume stayed at below 10 and 20-session average, showing cautious cash flow. Not just that, the index cut down to below MA50, and MA5 differentiated negatively from MA20, showing that dropping trend is still there. Moreover, MACD and RSI dropped negatively, and -DI was above +DI, showing that dropping pressure is still there, and the index might soon challenge close support around sentimental level of 1,000 points or further on 900 points. For HNX, HNX-Index saw similar situation. The index dropped again and stayed below MA5, and MA5 differentiated negatively from MA20, showing that dropping trend is still there and the index might see dropping pressure to old bottom, around 197 points. In general, the market is still on dropping trend. Therefore, investors should keep a safe weight to avoid unexpected risks from the market.

Recommending code: SAB (Sell)

Observing code: THG, ACB

(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 | SAB | Sell | 03/01/23 | 166.9 | 175.3 | -4.8% | 192 | 9.5% | 169 | -3.6% | Break support level |

| No | Ticker | Recom- mend | Recommen- ded date | Current Price | Resis- tance | Technical sign |
|----|--------|-------------------|-----------------------|------------------|-----------------|---|
| 1 | THG | Observe to buy | 03/01/23 | 39.35 | 41.5-43 | Correct to support of 37-38.6 with sign of being at over selling state in short-term -> might see technical recovery here |
| 2 | ACB | Observe to buy | 03/01/23 | 21.9 | 22.3-23 | Correct to support of 20.3-21 with sign of being at over selling state in short-term -> might see technical recovery here |

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 | BAF | Buy | 28/12/22 | 18.35 | 18.4 | -0.3% | 23.6 | 28.3% | 16.9 | -8.2% | |
| 2 | TV2 | Buy | 29/12/22 | 22.3 | 22.5 | -0.9% | 24.6 | 9.3% | 21.6 | -4.0% | |
| 3 | BWE | Buy | 30/12/22 | 49.5 | 48.1 | 2.9% | 52.7 | 9.6% | 46 | -4% | |

Domestic news

Mobilization in banks increased further

According to SBV, mobilization as of the end of December increased by about 6%. The figure is higher than previous months, showing that deposit flow has returned.

Banks stated that 12 and 13-month terms attract attention recently. According to SBV, about nearly 5,700 trillion deposit from the people in banking system, not including economic institutes. The amount will help banks satisfying trading demand at the end of the year.

SBV over collecting is nearly 223 trillion in 2022

General Statistics Office stated that State budget collection in December 2022 is about 125.7 trillion. Total State budget collection in 2022 is 1,784.8 trillion, reaching 126.4% year estimation and up by 13.8% YoY. In which, accrued domestic collection in 2022 is 1,421.8 trillion, reaching 120.8% year estimation, up by 9% YoY. Raw oil collection is 77 trillion, reaching 273% year estimation, and up by 72.5% YoY. Budget balancing collection from import-export is 280 trillion, reaching 140.7% year estimation, up by 29.7% YoY.

Total Sate budget expense in December 2022 is about 203.3 trillion; total amount in 2022 is about 1,562.3 trillion, reaching 87.5% year estimation, and up by 8.1% YoY.

In 2022, international visit to Vietnam increased by over 23 times

According to Socioeconomic report in Q4 and 2022 from General Statistics Office, in 2022, international visit to Vietnam in December is 707,100 turns, up by 18.5% MoM, and up by 41.2 times YoY since Vietnam has opened tourism industry again, and international flights have been reinstated.

International visit to Vietnam in Q4 is over 1.7 million turns, up by 41 times YoY.

In Q4, visits from Asia is the highest with over 1.2 million turns, up by over 32 times YoY.

In total in 2022, international visit is 3.66 million turns, up by 23.3 times YoY, but still 79.7% lower than 2019, before Covid-19.

Korea saw the highest turn of visit to Vietnam in 2022 with over 965,000, 29 times higher than 2021.

Source: Cafef, Vietstock

Listing Company News

Novagroup sold nearly 98 million NVL shares

Novagroup has successfully sold 98 million shares of No Va Real estate (HOSE: NVL) out of 150 million shares registered, from November 30 to December 29, 2022.

All trades are agreement trades between Novagroup and investors and institutes with financial strength.

After the trades, Novagroup's owning in NVL will drop from 34.4% to 29.4%, or nearly 573 million shares.

Ca Mau Fertilizer raised EAT target to over 7 times of old target

On December 29, Ca Mau Fertilizer (HOSE: DCM) released BoM decision approving 2022 business target adjustment, 2022 revenue year target increased to nearly 14,525 billion (over 60% higher than old target), and EAT target increased to over 3,660 billion (over 7 times higher than old target).

Comparing to 2022 results, revenue target growth is 47% and EAT is 1.9 times higher.

Remarkably, dividend rate also increased by 5 times, from 5% to 25%.

On December 23, DCM held 2022 Summary. The company total revenue in 2022 is over 15 trillion, 49% higher than 2021 result. It is also a record revenue in DCM history. Comparing to new target, DCM expects to reach 103% 2022 year revenue target.

According to finance statements on December 30, 2022, Ca Mau Fertilizer total revenue in 9 months is 11,887 billion, up by 90% YoY. EBT and EAT increased by 4 times to 3.5 and nearly 3.3 trillion. Comparing to 2022 targets set at general meeting, the company surpassed revenue target by nearly 27% and profit by 6.4 times.

Thien Long raised the investment in the project in Singapore

BoM of Thien Long Group (HOSE: TLG) has approved to adjust foreign investment on Flexoffice Pte. Ltd project.

In detail, TLG adjusted the investment from 814,402 to 1,310,000 USD, or over 31 billion dong, in cash, and is the owning capital of the investor.

Flexoffice's operating section is office stationery and tool wholesale, export, and import.

For business results, in 11 months 2022, the owning of Thien Long Ballpoint pen net revenue is over 3.3 trillion and EAT is 444 billion, up by 38% and 74% YoY. It is also a record profit for Thien Long.

In which, revenue from export increased by 59% YoY, contributing over 24% in the group revenue.

Source: Vietstock, Cafef

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

| | HOS | Ε | | |
|---------|---------|--------|--------|-------|
| Tieleee | Closing | Change | Impact | Tieke |
| Ticker | (VND) | % | % | Ticke |
| ВСМ | 80,600 | 1.77% | 0.04% | PVI |
| PNJ | 89,900 | 4.53% | 0.03% | CDN |
| CTG | 27,250 | 0.93% | 0.03% | THD |
| EIB | 27,950 | 3.52% | 0.03% | HTP |
| SSB | 32,900 | 1.39% | 0.02% | SEB |

| | HNX | | | | | | |
|--------|---------|---------|--------|--------|--|--|--|
| Ticker | Tielcor | Closing | Change | Impact | | | |
| | Ticker | (VND) | % | % | | | |
| | PVI | 48,000 | 4.35% | 0.19% | | | |
| | CDN | 28,700 | 9.96% | 0.10% | | | |
| | THD | 39,000 | 1.56% | 0.08% | | | |
| | HTP | 37,400 | 5.65% | 0.07% | | | |
| | SEB | 54.900 | 9.80% | 0.06% | | | |

TOP 5 IMPACTING DROPPERS

| HOSE | | | | | | | |
|--------|---------|--------|--------|--|--|--|--|
| Ticker | Closing | Change | Impact | | | | |
| | (VND) | % | % | | | | |
| BID | 38,600 | -3.50% | -0.18% | | | | |
| SAB | 166,900 | -3.47% | -0.10% | | | | |
| VCB | 80,000 | -0.87% | -0.08% | | | | |
| GAS | 101,500 | -1.07% | -0.05% | | | | |
| VNM | 76,100 | -1.17% | -0.05% | | | | |

| HNX | | | | | | |
|--------|---------|---------|--------|--|--|--|
| Ticker | Closing | Change | Impact | | | |
| | (VND) | % | % | | | |
| NVB | 19,500 | -9.30% | -0.44% | | | |
| CEO | 17,800 | -4.30% | -0.08% | | | |
| EVS | 12,600 | -10.00% | -0.06% | | | |
| VCS | 56,200 | -1.06% | -0.04% | | | |
| PVS | 21,400 | -0.93% | -0.04% | | | |

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TOP 5 IN MATCHING VOLUME

| Tieleer | Closing | Change | Volume |
|---------|---------|--------|------------|
| Ticker | (VND) | % | (share) |
| HPG | 18,000 | 0.00% | 14,457,954 |
| HAG | 9,160 | 2.92% | 14,439,097 |
| VND | 13,500 | 0.00% | 12,605,447 |
| LPB | 13,100 | 0.00% | 11,229,941 |

0.67%

10,619,170

22,500

HOSE

| HNX | | | | | | |
|--------|---------|--------|-----------|--|--|--|
| Ticker | Closing | Change | Volume | | | |
| Tickei | (VND) | % | (share) | | | |
| SHS | 8,400 | -1.18% | 7,070,356 | | | |
| CEO | 17,800 | -4.30% | 5,414,011 | | | |
| PVS | 21,400 | -0.93% | 1,988,665 | | | |
| IDC | 31,700 | 0.00% | 1,460,956 | | | |
| KLF | 900 | 0.00% | 1,457,540 | | | |

TOP 5 IN MATCHING VALUE

STB

| HOSE | | | | | | | |
|--------|---------|--------|------------|--|--|--|--|
| Ticker | Closing | Change | Value | | | | |
| Ticker | (VND) | % | (bil. VND) | | | | |
| HPG | 18,000 | 0.00% | 262.6 | | | | |
| STB | 22,500 | 0.67% | 238.8 | | | | |
| VPB | 17,900 | 0.56% | 179.4 | | | | |
| VND | 13,500 | 0.00% | 171.8 | | | | |
| KBC | 24,200 | 1.26% | 155.6 | | | | |

| HNX | | | | | | | |
|--------|---------|--------|------------|--|--|--|--|
| Ticker | Closing | Change | Value | | | | |
| Ticker | (VND) | % | (bil. VND) | | | | |
| CEO | 17,800 | -4.30% | 100.0 | | | | |
| SHS | 8,400 | -1.18% | 60.0 | | | | |
| IDC | 31,700 | 0.00% | 46.7 | | | | |
| PVS | 21,400 | -0.93% | 43.0 | | | | |
| HUT | 14,100 | -0.70% | 18.9 | | | | |

Statistics on agreement trades

TOP 5 IN AGREEMENT TRADES

| | HOSE | |
|--------|----------------|-----------------|
| Ticker | Agreement vol. | Agreement value |
| TICKEI | (share) | (bil. VND) |
| VJC | 2,585,000 | 284.35 |
| BCM | 3,430,000 | 279.60 |
| VPB | 13,723,262 | 243.36 |
| EIB | 5,720,000 | 147.19 |
| KOS | 3,420,000 | 122.39 |
| | | |

| | HNX | |
|--------|----------------|-----------------|
| Ticker | Agreement vol. | Agreement value |
| | (share) | (bil. VND) |
| IDC | 1,485,000 | 46.20 |
| TPP | 4,540,774 | 45.41 |
| HTP | 1,064,000 | 35.17 |
| GKM | 170,000 | 4.01 |
| CSC | 49,000 | 1.72 |

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 | 51.66 | 1,456.10 | 37.06 | 947.56 | 14.60 | 508.54 |
| HNX | 0.83 | 24.21 | 0.04 | 0.85 | 0.79 | 23.36 |
| Total | 52.49 | 1,480.31 | 37.10 | 948.41 | 15.39 | 531.90 |



TOP 5 BOUGHT-IN

| | н | OSE | | | | HNX | |
|--------|---------|-------------|--------------|----------|---------|-------------|--------------|
| Ticker | Closing | Buying vol. | Buying value | Ticker | Closing | Buying vol. | Buying value |
| Tickei | (VND) | (share) | (bil. VND) | - IICKEI | (VND) | (share) | (bil. VND) |
| ВСМ | 80,600 | 2,331,300 | 191.04 | IDC | 31,700 | 300,000 | 9.62 |
| STB | 22,500 | 5,065,300 | 114.18 | PVI | 48,000 | 139,200 | 6.55 |
| HPG | 18,000 | 6,084,000 | 111.11 | PVS | 21,400 | 300,100 | 6.46 |
| VCB | 80,000 | 1,003,100 | 82.62 | CEO | 17,800 | 24,000 | 0.43 |
| MWG | 42,900 | 1,754,000 | 80.50 | BVS | 20,600 | 12,000 | 0.23 |

TOP 5 SOLD-OUT

| | Н | IOSE | | | | HNX | |
|--------|---------|--------------|---------------|----------|---------|--------------|---------------|
| Ticker | Closing | Selling vol. | Selling value | Ticker | Closing | Selling vol. | Selling value |
| TICKEI | (VND) | (share) | (bil. VND) | - IICKEI | (VND) | (share) | (bil. VND) |
| ВСМ | 80,600 | 1,412,300 | 113.80 | VCS | 56,200 | 7,000 | 0.41 |
| MWG | 42,900 | 1,750,000 | 80.33 | THD | 39,000 | 2,500 | 0.10 |
| VCB | 80,000 | 822,900 | 66.70 | PLC | 22,500 | 3,500 | 0.08 |
| VIC | 53,800 | 1,123,900 | 60.29 | PVI | 48,000 | 1,600 | 0.08 |
| BID | 38,600 | 1,429,500 | 55.68 | SHS | 8,400 | 6,200 | 0.05 |

TOP 5 NET BUYING

| | Н | OSE | | <u> </u> | 1 | HNX | |
|--------|---------|-----------|-----------|----------|---------|----------|-----------|
| Ticker | Closing | Net vol. | Net value | Ticker | Closing | Net vol. | Net value |
| | (VND) | (share) | (bil VND) | - IICKei | (VND) | (share) | (bil VND) |
| STB | 22,500 | 4,629,500 | 104.41 | IDC | 31,700 | 300,000 | 9.62 |
| BCM | 80,600 | 919,000 | 77.24 | PVI | 48,000 | 137,600 | 6.48 |
| HPG | 18,000 | 3,872,200 | 71.22 | PVS | 21,400 | 300,100 | 6.46 |
| DGC | 58,900 | 811,700 | 47.60 | CEO | 17,800 | 24,000 | 0.43 |
| VHC | 69,800 | 475,200 | 32.98 | BVS | 20,600 | 12,000 | 0.23 |

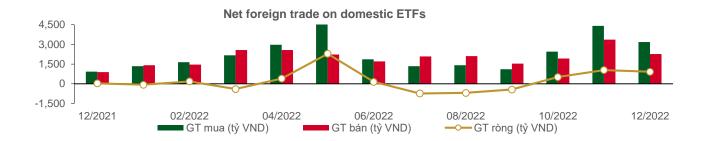
TOP 5 NET SELLING

| | Н | OSE | | HNX | | | | |
|--------|---------|-----------|-----------|--------|---------|----------|-----------|--|
| Ticker | Closing | Net vol. | Net value | Ticker | Closing | Net vol. | Net value | |
| | (VND) | (share) | (bil VND) | Tickei | (VND) | (share) | (bil VND) | |
| STB | 22,500 | 4,629,500 | 104.41 | IDC | 31,700 | 300,000 | 9.62 | |
| BCM | 80,600 | 919,000 | 77.24 | PVI | 48,000 | 137,600 | 6.48 | |
| HPG | 18,000 | 3,872,200 | 71.22 | PVS | 21,400 | 300,100 | 6.46 | |
| DGC | 58,900 | 811,700 | 47.60 | CEO | 17,800 | 24,000 | 0.43 | |
| VHC | 69,800 | 475,200 | 32.98 | BVS | 20,600 | 12,000 | 0.23 | |

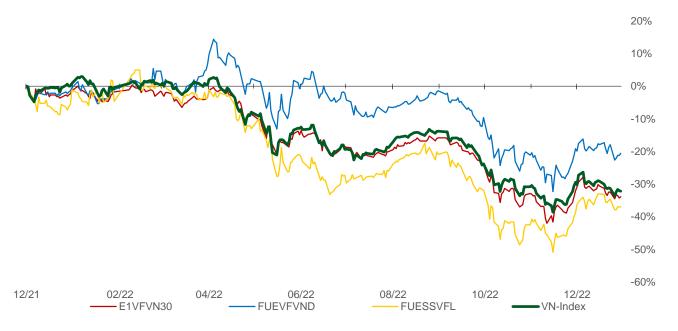
Statistics on domestic ETF share trade

| | PRICE | | | | | | | | | | |
|----------|---------|--------|-----------|-----------|--|--|--|--|--|--|--|
| Ticker | Closing | Change | Volume | Value | | | | | | | |
| Tickei | VND | (%) | (share) | (bil VND) | | | | | | | |
| E1VFVN30 | 17,330 | 0.6% | 968,800 | 16.69 | | | | | | | |
| FUEMAV30 | 11,920 | -0.2% | 6,700 | 0.08 | | | | | | | |
| FUESSV30 | 12,480 | -0.1% | 4,900 | 0.06 | | | | | | | |
| FUESSV50 | 14,050 | 1.4% | 2,000 | 0.03 | | | | | | | |
| FUESSVFL | 14,350 | 0.0% | 24,800 | 0.36 | | | | | | | |
| FUEVFVND | 22,400 | 0.8% | 1,363,070 | 30.26 | | | | | | | |
| FUEVN100 | 12,950 | 0.3% | 48,500 | 0.63 | | | | | | | |
| FUEIP100 | 7,220 | 0.4% | 40,400 | 0.29 | | | | | | | |
| FUEKIV30 | 6,650 | 1.1% | 52,300 | 0.34 | | | | | | | |
| FUEDCMID | 8,100 | -1.3% | 6,100 | 0.05 | | | | | | | |
| FUEKIVFS | 8,420 | -0.7% | 50,500 | 0.43 | | | | | | | |
| Total | | | 2,568,070 | 49.21 | | | | | | | |

| FOREIGN TRADE | | | | | | | | | |
|---------------|-----------|-----------|-----------|--|--|--|--|--|--|
| Ticker | Buying | Selling | Net value | | | | | | |
| rickei | (bil VND) | (bil VND) | (bil VND) | | | | | | |
| E1VFVN30 | 15.65 | 15.69 | (0.04) | | | | | | |
| FUEMAV30 | 0.08 | 0.02 | 0.06 | | | | | | |
| FUESSV30 | 0.04 | 0.01 | 0.04 | | | | | | |
| FUESSV50 | 0.00 | 0.00 | 0.00 | | | | | | |
| FUESSVFL | 0.32 | 0.34 | (0.01) | | | | | | |
| FUEVFVND | 25.18 | 20.59 | 4.59 | | | | | | |
| FUEVN100 | 0.40 | 0.57 | (0.17) | | | | | | |
| FUEIP100 | 0.00 | 0.00 | 0.00 | | | | | | |
| FUEKIV30 | 0.17 | 0.17 | (0.00) | | | | | | |
| FUEDCMID | 0.01 | 0.00 | 0.01 | | | | | | |
| FUEKIVFS | 0.22 | 0.21 | 0.00 | | | | | | |
| Total | 42.08 | 37.60 | 4.48 | | | | | | |



Price range in some domestic ETFs



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 | Operating price (VND) | Converting rate n:1 | Matured date |
|----------------------|--------------------|---------------|-----------------|-----------------|------------------|-------------------------------------|-------------------------------|-----------------------|---------------------|-----------------|
| | (VIII) | | | | | (**) | rate (VND) | (VIII) | | |
| CACB2207 | 200 | -20.0% | 75,470 | 91 | 21,900 | 85 | (115) | 25,500 | 4.0 | 31/03/2023 |
| CFPT2205 | 40 | 33.3% | 1,110 | 14 | 76,900 | 0 | (40) | 91,930 | 5.9 | 13/01/2023 |
| CFPT2209 | 250 | -19.4% | 41,510 | 91 | 76,900 | 155 | (95) | 88,000 | 10.0 | 31/03/2023 |
| CFPT2210 | 680 | -6.9% | 16,430 | 244 | 76,900 | 418 | (262) | 90,000 | 10.0 | 31/08/2023 |
| CFPT2211 | 300 | -6.3% | 2,900 | 62 | 76,900 | 143 | (157) | 85,000 | 10.0 | 02/03/2023 |
| CFPT2212 | 1,140 | -0.9% | 5,650 | 158 | 76,900 | 1,104 | (36) | 70,000 | 10.0 | 06/06/2023 |
| CHDB2208 | 280 | -6.7% | 28,910 | 88 | 15,950 | 70 | (210) | 19,190 | 4.0 | 28/03/2023 |
| CHDB2210 | 110 | 0.0% | 1,770 | 70 | 15,950 | 3 | (107) | 23,100 | 4.0 | 10/03/2023 |
| CHPG2215 | 150 | -21.1% | 9,190 | 88 | 18,000 | 19 | (131) | 23,000 | 10.0 | 28/03/2023 |
| CHPG2219 | 140 | -6.7% | 8,350 | 70 | 18,000 | 2 | (138) | 26,890 | 5.0 | 10/03/2023 |
| CHPG2221 | 60 | -45.5% | 130,570 | 91 | 18,000 | 19 | (41) | 25,000 | 4.0 | 31/03/2023 |
| CHPG2223 | 230 | -28.1% | 15,830 | 62 | 18,000 | 60 | (170) | 22,500 | 2.0 | 02/03/2023 |
| CHPG2224 | 290 | 3.6% | 76,930 | 61 | 18,000 | 34 | (256) | 22,220 | 4.0 | 01/03/2023 |
| CHPG2225 | 1,370 | 0.0% | 28,190 | 158 | 18,000 | 826 | (544) | 17,000 | 3.0 | 06/06/2023 |
| CKDH2209 | 190 | -9.5% | 27,570 | 88 | 26,500 | 16 | (174) | 36,340 | 7.3 | 28/03/2023 |
| CKDH2212 | 80 | 60.0% | 180 | 70 | 26,500 | 1 | (79) | 42,000 | 8.0 | 10/03/2023 |
| CMBB2210 | 80 | -20.0% | 82,540 | 91 | 17,100 | 10 | (70) | 25,500 | 2.0 | 31/03/2023 |
| CMBB2211 | 130 | -23.5% | 105,780 | 244 | 17,100 | 52 | (78) | 27,000 | 4.0 | 31/08/2023 |
| CMBB2212 | 330 | -26.7% | 30 | 61 | 17,100 | 78 | (252) | 17,780 | 10.0 | 01/03/2023 |
| CMBB2213 | 1,200 | 9.1% | 37,810 | 158 | 17,100 | 612 | (588) | 17,000 | 3.0 | 06/06/2023 |
| CMSN2207 | 10 | 0.0% | 460 | 10 | 93,000 | 0 | (10) | 128,060 | 9.9 | 09/01/2023 |
| CMSN2209 | 370 | -5.1% | 10,610 | 88 | 93,000 | 111 | (259) | 111,410 | 19.9 | 28/03/2023 |
| CMSN2210 | 10 | -50.0% | 6,970 | 14 | 93,000 | 1 | (9) | 116,000 | 8.0 | 13/01/2023 |
| CMSN2212 | 280 | 7.7% | 110 | 70 | 93,000 | 74 | (206) | 112,230 | 20.0 | 10/03/2023 |
| CMSN2213 | 210 | -58.8% | 60 | 62 | 93,000 | 152 | (58) | 110,000 | 10.0 | 02/03/2023 |
| CMSN2214 | 850 | 16.4% | 6,210 | 158 | 93,000 | 786 | (64) | 100,000 | 10.0 | 06/06/2023 |
| CMWG2206 | 10 | 0.0% | 0 | 10 | 42,900 | 0 | (10) | 88,060 | 5.0 | 09/01/2023 |
| CMWG2210 | 100 | -9.1% | 7,920 | 70 | 42,900 | 4 | (96) | 59,000 | 20.0 | 10/03/2023 |
| CMWG2212 | 70 | 0.0% | 7,090 | 91 | 42,900 | 0 | (70) | 75,000 | 10.0 | 31/03/2023 |
| CMWG2213 | 520 | 33.3% | 8,630 | 158 | 42,900 | 197 | (323) | 54,000 | 6.0 | 06/06/2023 |
| CNVL2207 | 10 | 0.0% | 0 | 10 | 14,000 | 0 | (10) | 84,000 | 10.0 | 09/01/2023 |
| CNVL2208 | 100 | 0.0% | 550 | 88 | 14,000 | 0 | (100) | 80,000 | 16.0 | 28/03/2023 |
| CNVL2210 | 70 | -12.5% | 300 | 70 | 14,000 | 0 | (70) | 88,890 | 16.0 | 10/03/2023 |
| CPDR2205 | 70 | -30.0% | 3,420 | 88 | 13,600 | 0 | (70) | 53,000 | 16.0 | 28/03/2023 |
| CPDR2206 | 50 | -37.5% | 790 | 61 | 13,600 | 0 | (50) | 51,890 | 10.0 | 01/03/2023 |
| CPNJ2204 | 10 | 0.0% | 0 | 10 | 89,900 | 1 | (9) | 105,870 | 7.4 | 09/01/2023 |
| CPNJ2205 | 110 | 57.1% | 8,840 | 14 | 89,900 | 167 | 57 | 96,000 | 4.5 | 13/01/2023 |
| CPOW2204 | 170 | -5.6% | 15,650 | 88 | 10,650 | 48 | (122) | 13,980 | 5.0 | 28/03/2023 |
| CPOW2205 | 10 | -50.0% | 17,840 | 14 | 10,650 | 2 | (8) | 13,900 | 1.0 | 13/01/2023 |
| CPOW2208 | 120 | 9.1% | 230 | 70 | 10,650 | 19 | (101) | 15,220 | 4.0 | 10/03/2023 |
| CPOW2209 | 140 | 0.0% | 31,470 | 101 | 10,650 | 24 | (116) | 16,330 | 4.0 | 10/04/2023 |
| CPOW2210 | 850 | 3.7% | 4,190 | 158 | 10,650 | 739 | (111) | 13,000 | 1.0 | 06/06/2023 |
| CSTB2214 | 360 | -5.3% | 38,150 | 10 | 22,500 | 240 | (111) | 23,000 | 2.0 | 09/01/2023 |
| CSTB2214 CSTB2215 | 740 | 0.0% | 84,310 | 88 | 22,500 | 456 | (284) | 22,220 | 5.0 | 28/03/2023 |
| CSTB2213 | 230 | 0.0% | • | | • | 286 | 56 | | 2.0 | |
| CSTB2210 CSTB2220 | 500 | -10.7% | 41,300 5,290 | 91 | 22,500 22,500 | 504 | | 28,000 24,500 | 2.0 | 31/03/2023 |
| | | | • | 62 | • | | (404) | • | | 02/03/2023 |
| CSTB2222 | 1,180 | 16.8% | 21,380 | 61 | 22,500 | 776 | (404) | 20,220 | 4.0 | 01/03/2023 |
| CSTB2223 | 890 | -1.1% | 50,610 | 61 | 22,500 | 631 | (259) | 21,110 | 4.0 | 01/03/2023 |
| CTCB2207 | 20 | 0.0% | 300 | 14 | 25,850 | 0 | (20) | 43,000 | 3.0 | 13/01/2023 |
| CTCB2211 | 70 | 0.0% | 5,820 | 91 | 25,850 | 1 | (69) | 42,000 | 4.0 | 31/03/2023 |
| CTCB2212 | 180 | -5.3% | 14,520 | 244 | 25,850 | 30 | (150) | 44,000 | 4.0 | 31/08/2023 |
| CTCB2213 | 40 | -55.6% | 76,670 | 62 | 25,850 | 1 | (39) | 38,000 | 4.0 | 02/03/2023 |
| CTCB2214 | 1,270 | 1.6% | 4,110 | 158 | 25,850 | 672 | (598) | 27,000 | 3.0 | 06/06/2023 |
| CTPB2204 | 430 | -2.3% | 280 | 88 | 21,050 | 84 | (346) | 23,890 | 10.0 | 28/03/2023 |

| CVHM2211 | 140 | 7.7% | 9,380 | 88 | 48,000 | 2 | (138) | 65,000 | 16.0 | 28/03/2023 |
|----------|-------|--------|--------|-----|---------|-------|-------|---------|------|------------|
| CVHM2213 | 100 | -16.7% | 11,880 | 70 | 48,000 | 1 | (99) | 63,980 | 16.0 | 10/03/2023 |
| CVHM2215 | 160 | 0.0% | 31,400 | 91 | 48,000 | 28 | (132) | 60,000 | 6.0 | 31/03/2023 |
| CVHM2216 | 350 | -7.9% | 8,340 | 244 | 48,000 | 115 | (235) | 62,000 | 8.0 | 31/08/2023 |
| CVHM2217 | 410 | -6.8% | 2,500 | 61 | 48,000 | 82 | (328) | 52,000 | 10.0 | 01/03/2023 |
| CVHM2218 | 680 | 21.4% | 21,570 | 158 | 48,000 | 267 | (413) | 54,000 | 6.0 | 06/06/2023 |
| CVJC2204 | 240 | 0.0% | 20,680 | 88 | 109,500 | 26 | (214) | 133,980 | 20.0 | 28/03/2023 |
| CVJC2206 | 180 | -10.0% | 24,530 | 70 | 109,500 | 17 | (163) | 133,000 | 20.0 | 10/03/2023 |
| CVNM2207 | 910 | -2.2% | 31,640 | 88 | 76,100 | 665 | (245) | 67,460 | 15.2 | 28/03/2023 |
| CVNM2209 | 510 | -5.6% | 17,110 | 70 | 76,100 | 257 | (253) | 75,540 | 15.7 | 10/03/2023 |
| CVNM2210 | 1,770 | -7.8% | 5,430 | 62 | 76,100 | 1,264 | (506) | 71,720 | 4.9 | 02/03/2023 |
| CVNM2211 | 2,590 | 1.2% | 990 | 158 | 76,100 | 2,016 | (574) | 66,810 | 5.9 | 06/06/2023 |
| CVPB2207 | 30 | 50.0% | 49,170 | 14 | 17,900 | 1 | (29) | 21,980 | 1.3 | 13/01/2023 |
| CVPB2211 | 230 | -17.9% | 48,900 | 91 | 17,900 | 103 | (127) | 23,310 | 1.3 | 31/03/2023 |
| CVPB2212 | 300 | -16.7% | 56,580 | 244 | 17,900 | 197 | (103) | 24,640 | 2.7 | 31/08/2023 |
| CVPB2213 | 570 | -10.9% | 23,890 | 62 | 17,900 | 262 | (308) | 20,320 | 1.3 | 02/03/2023 |
| CVRE2211 | 380 | 5.6% | 9,490 | 88 | 26,300 | 145 | (235) | 28,890 | 8.0 | 28/03/2023 |
| CVRE2212 | 80 | -20.0% | 15,950 | 14 | 26,300 | 20 | (60) | 30,000 | 2.0 | 13/01/2023 |
| CVRE2213 | 280 | -12.5% | 20 | 70 | 26,300 | 69 | (211) | 32,000 | 5.0 | 10/03/2023 |
| CVRE2215 | 570 | -8.1% | 41,800 | 91 | 26,300 | 451 | (119) | 30,000 | 2.0 | 31/03/2023 |
| CVRE2216 | 630 | -1.6% | 14,100 | 244 | 26,300 | 507 | (123) | 31,000 | 4.0 | 31/08/2023 |
| CVRE2217 | 1,010 | -28.9% | 4,900 | 62 | 26,300 | 640 | (370) | 27,500 | 2.0 | 02/03/2023 |
| CVRE2218 | 490 | 4.3% | 73,990 | 61 | 26,300 | 225 | (265) | 27,890 | 5.0 | 01/03/2023 |
| CVRE2219 | 600 | -10.5% | 19,430 | 158 | 26,300 | 627 | 27 | 29,000 | 3.0 | 06/06/2023 |

 $(\mbox{\ensuremath{^{'}}})$ 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 | Reasonable | Report date | 2022F EAT | PE | PB |
|--------------|--------------|------------------|------------------|--------------------------|--------------|--------------|------------|
| FICKE | xonange | price | price * | report date | (bil. VND) | forward | forward |
| | | | | | | | |
| TCM | HOSE | 53,000 | 55,200 | 28/12/2022 | 253 | 17.9 | 2.6 |
| <u>VCB</u> | HOSE | 80,000 | 111,681 | 19/12/2022 | 32,660 | 16.5 | 3.0 |
| BID | HOSE | 38,600 | 53,363 | 19/12/2022 | 19,032 | 14.1 | 2.2 |
| CTG | HOSE | 27,250 | 43,440 | 19/12/2022 | 17,382 | 12.0 | 1.7 |
| TCB | HOSE | 25,850 | 49,353 | 19/12/2022 | 24,518 | 7.0 | 1.2 |
| MBB A O D | HOSE | 17,100 | 33,800 | 19/12/2022 | 24,005 | 6.4 | 1.5 |
| ACB V/DD | HOSE | 21,900 | 35,562 | 19/12/2022 | 15,757 | 7.6 | 1.4 |
| <u>VPB</u> | HOSE | 17,900 | 29,888 | 19/12/2022 | 24,988 | 8.0 | 1.6 |
| HDB TDB | HOSE | 15,950 | 24,877 | 19/12/2022 | 9,995 | 5.0 | 1.0 |
| <u>TPB</u> | HOSE | 21,050 | 31,500 | 19/12/2022 | 5,941 | 8.4 | 1.3 |
| OCB VID | HOSE | 18,000 | 25,700 | 19/12/2022 | 4,178 | 8.5 | 1.0 |
| <u>VIB</u> | HOSE | 19,000 | 36,900 | 19/12/2022 | 9,762 | 8.0 | 1.8 |
| LPB MCB | HOSE | 13,100 | 23,500 | 19/12/2022 | 4,833 | 8.4 | 1.4 |
| MSB SUB | HOSE | 12,500 | 18,000 | 19/12/2022 | 4,874 | 7.4 | 1.1 |
| SHB | HOSE | 9,950 | 22,500 | 19/12/2022 | 10,196 | 6.8 | 1.2 |
| <u>PVI</u> | HNX | 48,000 | 47,002 | 19/12/2022 | 996 | 13.8 | 1.3 |
| BMI BV/H | HOSE HOSE | 21,500 46,600 | 25,190 | 19/12/2022 19/12/2022 | 427 | 9.0 | 1.0 |
| BVH ANV | HOSE | 46,600 22,550 | 70,900 30,100 | 19/12/2022 | 2,967 320 | 17.7 12.0 | 2.3 |
| ANV MPC | UPCOM | 22,550 17,458 | 27,219 | 19/12/2022 | 572 | 9.5 | 1.3 0.9 |
| VHC | HOSE | 69,800 | 69,000 | 19/12/2022 | 1,510 | 9.5 8.4 | 1.5 |
| FMC | HOSE | 32,200 | 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 | 28,850 | 31,200 | 19/12/2022 | 2,647 957 | 10.1 | 2.0 |
| GEG | HOSE | 16,000 | 24,500 | 19/12/2022 | 449 | 25.5 | 2.0 |
| VHM | HOSE | 48,000 | 82,000 | 19/12/2022 | 35,578 | 10.0 | 2.3 |
| NLG | HOSE | 31,000 | 38,400 | 19/12/2022 | 1,368 | 9.7 | 1.4 |
| KDH | HOSE | 26,500 | 36,500 | 19/12/2022 | 1,363 | 18.1 | 1.9 |
| VRE | HOSE | 26,300 | 40,720 | 19/12/2022 | 3,461 | 26.7 | 2.7 |
| SZC | HOSE | 26,200 | 42,700 | 19/12/2022 | 585 | 7.5 | 2.6 |
| GVR | HOSE | 13,800 | 29,755 | 19/12/2022 | 5,521 | 27.8 | 2.1 |
| LHG | HOSE | 21,350 | 42,250 | 19/12/2022 | 653 | 3.5 | 1.2 |
| MWG | HOSE | 42,900 | 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 | 76,100 | 84,300 | 19/12/2022 | 10,876 | 18.2 | 4.9 |
| SAB | HOSE | 166,900 | 175,400 | 19/12/2022 | 5,559 | 19.2 | 4.5 |
| GAS | HOSE | 101,500 | 113,400 | 19/12/2022 | 18,771 | 11.6 | 3.1 |
| PLX | HOSE | 31,700 | 48,500 | 19/12/2022 | 2,439 | 29.6 | 2.4 |
| BSR | UPCOM | 13,248 | 24,900 | 19/12/2022 | 7,375 | 10.4 | 1.4 |
| PVT | HOSE | 22,000 | 26,900 | 19/12/2022 | 831 | 14.1 | 1.2 |
| TRA | HOSE | 89,000 | 117,400 | 19/12/2022 | 349 | 13.9 | 2.8 |
| DHG | HOSE | 84,900 | 106,300 | 19/12/2022 | 981 | 14.2 | 3.0 |
| IMP | HOSE | 60,200 | 60,400 | 19/12/2022 | 306 | 13.2 | 1.9 |
| STK | HOSE | 27,500 | 45,800 | 19/12/2022 | 239 | 13.5 | 1.8 |
| | | , | , | | ==0 | | |

Source: PHS

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



Analyst Certification

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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).

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