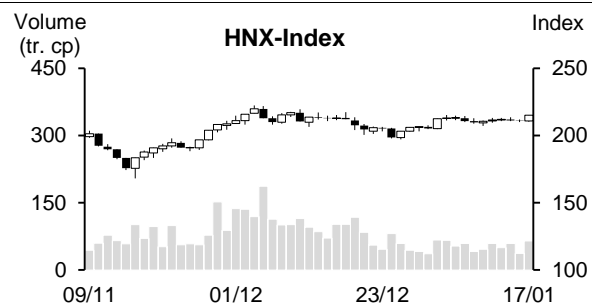
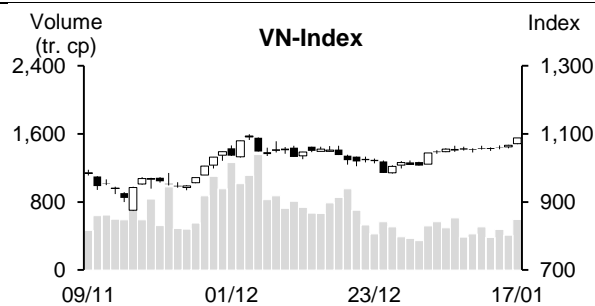


17/01/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,088.29	2.03%	1,103.73	2.60%	215.15	2.02%
Total volume (mil. shares)	673.93	29.37%	227.03	29.40%	71.24	56.52%
Matched volume (mil. shares)	592.76	45.19%	207.94	63.91%	64.73	73.60%
20-session average (mil. shares)	508.67	16.53%	159.27	30.56%	58.52	10.61%
Total value (bil dong)	11,753	25.36%	5,246	24.32%	1,049	43.70%
Matched value (bil dong)	10,169	51.04%	4,790	64.24%	935	71.28%
20-session average (bil dong)	8,186	24.22%	3,557	34.67%	803	16.53%
	Weight %		Weight %		Weight %	
Number of gainers	352	76%	29	97%	138	61%
Number of droppers	69	15%	1	3%	41	18%
Stand still codes	42	9%	0	0%	46	20%



REMARKABLE POINTS ON THE MARKET

The market gained strongly as main indexes closed at day highest level with better liquidity. From the beginning, banking gained and pulled VN-Index up. The gain got stronger after that as the demand spread positively on other groups. The market saw complete control from buyers. In which, standing out the most were construction, infrastructure, steel with many limit gainers. Besides, real estate was also remarkable as it was deep in red in most trading time but also reversed to a good gain at the end.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 5th gain in a row. The volume increased to above 10 and 20-session average, showing positive cash flow. Not just that, the index surpassed MA100 pressure with a thick gaining candle, and MA5 differentiated positively from MA20, showing that recovering trend is still there. Moreover, MACD and RSI increased positively, showing stronger gaining trend and the index might soon challenge close resistant around sentimental level of 1,100 points or further on 1,170 points (MA200). For HNX, HNX-Index saw similar situation. The index gained to above close collecting base around MA5 with a thick gaining candle, and the volume surpassed 10 and 20-session average, showing stronger recovering trend, the index might soon challenge resistant level of 225 points (MA100). In general, the market is on short-term recovering trend. Therefore, we still recommend investors using technical shakes to restructure surfing positions, with priority on good fundamental codes with positive Q4 forecast and can attract strong cash flow.

Recommending code: PVS (Buy), BWE (Sell)

Observing code: ACV, IDC

(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	PVS	Buy	18/01/23	24	24	0.0%	28	16.7%	22.5	-6.3%	Recover again
2	BWE	Sell	18/01/23	45.6	48.1	-5.2%	52.7	9.6%	46	-4.4%	Reach cut loss level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	ACV	Observe to buy	18/01/23	84.9	93-99	Positive collecting sign with dropping vol. + gain with higher vol. again -> might soon break the base
2	IDC	Observe to buy	18/01/23	39.4	46-50	Rather stronger recently + gain well to above old peak with higher vol. again after a while being low -> positive surpassing sign, might continue gaining

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	MBB	Buy	04/01/23	19.4	18	7.8%	20.9	16.1%	16.8	-6.7%	
2	SKG	Buy	05/01/23	15.7	14.9	5.4%	16.7	12.1%	14.3	-4%	
3	TCB	Buy	06/01/23	29	27.65	4.9%	34.3	24.1%	25.7	-7%	
4	TPB	Buy	10/01/23	23	22.5	2.2%	27	20.0%	21	-7%	
5	GAS	Buy	11/01/23	104.2	104.6	-0.4%	119	13.8%	101	-3%	
6	VSH	Buy	12/01/23	33.95	33.55	1.2%	37.5	12%	32.3	-4%	
7	CSV	Buy	13/01/23	32.2	31.6	1.9%	36.5	16%	29.9	-5%	
8	SHB	Buy	16/01/23	11.1	10.7	3.7%	13.8	29%	10.3	-4%	
9	SZC	Buy	17/01/23	29.65	29.2	1.5%	33.9	16%	27.4	-6%	

DAILY NEWS**Domestic news****BCM is officially listed in VN30 replacing KDH in January review**

HOSE announced to change the factors in index groups in January 2023 which will be officially valid from February 6, 2023. During the period, market cap index and section index of HOSE-Index, including VN30 and VNFIN Lead will review with changes on factors. For VNFinLead, HoSE kept the number of code at 22 codes.

Meanwhile for VN30, BCM is listed in VN30 during this review. On the other side, KDH was canceled from the list.

Currently, there are 4 ETFs referencing VN30 and trade on HOSE including DCVFM VN30 ETF (E1VFN30), SSIAM VN30 ETF (FUSSV30), MAFM VN30 ETF (FUEMAV30), KIM GROWTH VN30 ETF (FUEKIV30) with total asset of about 8,548 billion.

Wood expects a growth of over 18 billion USD in 2023

According to Wood and Wood product Association, 2022 is considered the toughest year ever for wood industry. Wood growth speed is 7.1%, mainly because of the markets like North East Asia, Oceania, Korea, and Japan, other markets like North America and EU nearly stood still because of recession.

Mr. Do Xuan Lap, Vietnam Wood and Wood product Association Chairman stated that in 2023, wood industry expects to reach a growth speed by 7-9%, or 18 billion USD and up.

Source: Cafef, Vietstock

Listing Company News

FPT profit reached nearly 5.3 trillion in 2022

According to the announcement, FPT (HOSE: FPT) revenue in 2022 is over 44 trillion, up by over 23% YoY, reaching 104% year target. Technology still played the main role in pushing the Group revenue up (contributing 58% revenue).

EBT is over 7.6 trillion, up by 21% YoY, reaching 100% year target. FPT net profit is nearly 5.3 trillion, up by 22% YoY. EPS is 4,421 dong, up by 22%.

Dong Nai Port (PDN): revenue reached trillion dong for the first time, EPS is 11,080 dong

Dong Nai Port (PDN) released finance statements of Q4/2022 and the whole year 2022.

Accordingly, in Q4 alone, net revenue is 262.5 billion, up by 22.7% YoY. Gross profit is 80.6 billion, 40% higher than Q4/2021. After expenses, PDN EAT is over 41 billion, 32% higher than Q4/2021, equivalent to EPS of 2,216 dong.

For the year 2022, PDN revenue is 1,067.5 billion – surpassing 1,000 billion dong for the first time in its history, EAT is 234 billion, up by 45% YoY, EPS is 11,080 dong.

In 2022, PDN approved a sustainable growth target with 2022 revenue of 940 billion, EAT of 168 billion. So, ending 2022, PDN completed and surpassed revenue target by 13.5% and profit by 39%.

Vietnam number 1 Mercedes-Benz distributor reported highest profit in the history in 2022

From the beginning of January 2023, Hang Xanh Car (Haxaco, HAX) released 2022 finance statements.

Accordingly, in Q4/2022, HAX revenue is 1,588 billion and EBT is 58 billion, helping the company completing 2022 targets with revenue of 6,607 billion and EBT of 306 billion.

Accordingly, HAX revenue increased by 26% and EBT by 49% YoY, surpassing year target by 44%. Haxaco President stated that the company also set record on absolute car selling with 2,804 pieces, accounting over 38% market share, much higher than peers.

Source: Vietstock, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	89,400	2.41%	0.23%
HPG	21,650	6.91%	0.19%
MBB	19,400	4.86%	0.10%
MSN	97,500	2.74%	0.09%
TCB	29,000	3.20%	0.07%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	39,400	4.51%	0.22%
SHS	9,600	5.49%	0.16%
PVI	50,000	3.31%	0.15%
PVS	24,000	3.00%	0.13%
MBS	15,100	5.59%	0.12%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
SAB	187,000	-0.80%	-0.02%
REE	69,000	-2.68%	-0.02%
PDN	130,500	-6.85%	0.00%
PGV	18,600	-0.53%	0.00%
CVT	38,500	-6.89%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSF	63,000	-2.33%	-0.17%
VNT	66,400	-9.66%	-0.03%
SCG	66,900	-0.59%	-0.01%
VNR	20,300	-0.98%	-0.01%
CTB	16,200	-10.00%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	21,650	6.91%	41,612,075
VPB	19,600	1.03%	32,916,036
SHB	11,100	3.74%	30,818,182
VND	15,900	6.00%	26,788,187
SSI	20,400	5.15%	21,998,730

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	9,600	5.49%	22,117,180
CEO	20,500	5.67%	5,936,020
PVS	24,000	3.00%	5,231,351
IDC	39,400	4.51%	3,667,194
MBS	15,100	5.59%	2,547,198

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	21,650	6.91%	883.7
VPB	19,600	1.03%	640.5
SSI	20,400	5.15%	440.2
VND	15,900	6.00%	416.9
STB	26,550	4.12%	375.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	9,600	5.49%	207.8
IDC	39,400	4.51%	142.7
PVS	24,000	3.00%	124.1
CEO	20,500	5.67%	119.5
MBS	15,100	5.59%	37.9

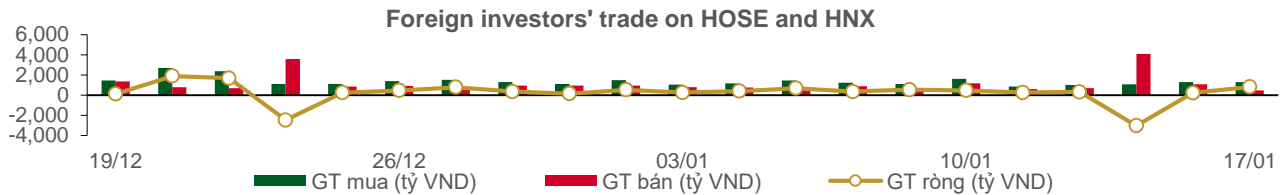
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TMS	5,751,283	327.82
HHV	21,788,900	238.46
VPB	11,396,000	222.45
SHB	10,580,000	115.27
SJS	2,440,000	107.36

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SJE	2,363,600	55.54
HUT	4,050,000	55.53
IDC	60,000	2.40
SHS	35,000	0.29

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	54.13	1,273.26	16.90	476.05	37.23	797.22
HNX	1.13	33.62	0.31	11.44	0.82	22.18
Total	55.26	1,306.88	17.20	487.49	38.05	819.40



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	21,650	8,766,800	185.42	IDC	39,400	472,400	18.42
VNM	80,900	1,311,200	105.52	PVI	50,000	137,800	6.70
E1VFN30	18,780	4,402,600	81.95	PVS	24,000	174,400	4.12
STB	26,550	2,788,900	72.80	SHS	9,600	174,600	1.64
SSI	20,400	2,781,200	55.74	HUT	15,600	81,900	1.27

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)
E1VFN30	18,780	3,810,700	70.91	IDC	39,400	150,100	5.87
VHM	52,000	1,242,800	62.86	PVI	50,000	70,500	3.42
VNM	80,900	681,200	54.69	PVS	24,000	70,853	1.68
SAB	187,000	162,400	30.10	THD	40,900	8,000	0.33
HPG	21,650	969,600	20.55	LHC	50,800	600	0.03

TOP 5 NET BUYING

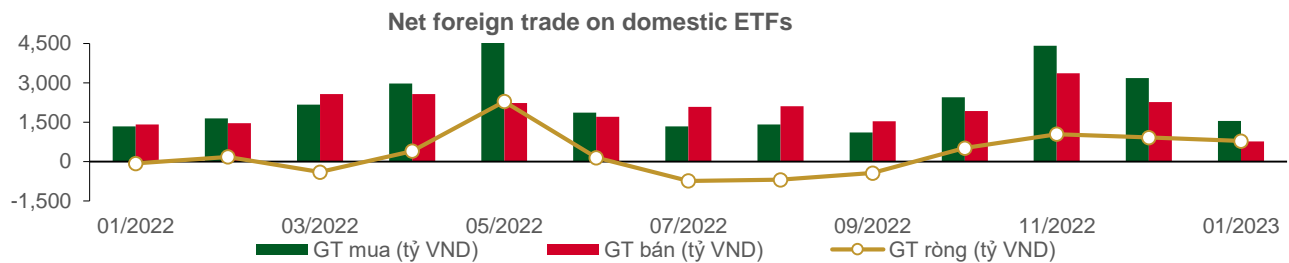
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	21,650	7,797,200	164.87	IDC	39,400	322,300	12.55
STB	26,550	2,383,700	62.27	PVI	50,000	67,300	3.28
SSI	20,400	2,660,000	53.33	PVS	24,000	103,547	2.43
VND	15,900	3,395,500	52.62	SHS	9,600	172,900	1.63
VNM	80,900	630,000	50.83	HUT	15,600	81,900	1.27

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	52,000	(252,900)	(12.51)	THD	40,900	(8,000)	(0.33)
BMP	64,500	(162,900)	(10.57)	LHC	50,800	(600)	(0.03)
EIB	26,750	(215,300)	(5.76)	DXP	9,700	(2,400)	(0.02)
HDB	17,250	(298,700)	(5.12)	MBS	15,100	(600)	(0.01)
KDC	61,900	(79,800)	(4.90)	APS	10,000	(500)	(0.01)

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	18,780	2.9%	4,469,531	83.19	E1VFN30	81.95	70.91	11.04
FUEMAV30	13,000	2.5%	11,300	0.15	FUEMAV30	0.14	0.10	0.04
FUESSV30	13,520	2.0%	2,900	0.04	FUESSV30	0.01	0.01	(0.00)
FUESSV50	15,330	2.1%	6,100	0.09	FUESSV50	0.00	0.00	(0.00)
FUESSVFL	15,900	2.7%	54,611	0.86	FUESSVFL	0.65	0.63	0.02
FUEVFN30	23,530	1.1%	1,369,934	32.13	FUEVFN30	30.44	3.05	27.39
FUEVN100	14,010	0.7%	99,700	1.39	FUEVN100	0.51	1.16	(0.65)
FUEIP100	7,740	2.8%	38,900	0.30	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,140	2.0%	52,300	0.37	FUEKIV30	0.19	0.18	0.01
FUEDCMID	8,600	1.3%	10,600	0.09	FUEDCMID	0.06	0.01	0.05
FUEKIVFS	9,340	3.3%	51,200	0.47	FUEKIVFS	0.23	0.24	(0.01)
Total			6,167,076	119.08	Total	114.18	76.29	37.89



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
CACB2207	420	7.7%	114,880	73	25,300	407	(13)	25,500	4.0	31/03/2023
CACB2208	1,650	0.0%	200	231	25,300	1,353	(297)	21,500	4.0	05/09/2023
CFPT2209	360	5.9%	9,310	73	82,000	296	(64)	88,000	10.0	31/03/2023
CFPT2210	840	3.7%	10,110	226	82,000	661	(179)	90,000	10.0	31/08/2023
CFPT2211	330	17.9%	17,970	44	82,000	280	(50)	85,000	10.0	02/03/2023
CFPT2212	1,510	5.6%	16,700	140	82,000	1,508	(2)	70,000	10.0	06/06/2023
CFPT2214	1,670	3.7%	1,770	288	82,000	1,444	(226)	76,000	10.0	01/11/2023
CHDB2208	310	3.3%	61,450	70	17,250	111	(199)	19,190	4.0	28/03/2023
CHDB2210	100	25.0%	37,780	52	17,250	4	(96)	23,100	4.0	10/03/2023
CHPG2215	220	22.2%	212,230	70	21,650	135	(85)	23,000	10.0	28/03/2023
CHPG2219	190	35.7%	71,330	52	21,650	53	(137)	26,890	5.0	10/03/2023
CHPG2221	120	20.0%	389,570	73	21,650	201	81	25,000	4.0	31/03/2023
CHPG2223	710	65.1%	70,240	44	21,650	565	(145)	22,500	2.0	02/03/2023
CHPG2224	500	35.1%	48,540	43	21,650	306	(194)	22,220	4.0	01/03/2023
CHPG2225	1,750	21.5%	144,820	140	21,650	1,853	103	17,000	3.0	06/06/2023
CHPG2226	3,000	0.0%	1,900	231	21,650	2,318	(682)	19,500	2.0	05/09/2023
CHPG2227	2,610	11.5%	17,840	288	21,650	2,271	(339)	20,500	2.0	01/11/2023
CKDH2209	130	-7.1%	25,740	70	26,800	26	(104)	36,340	7.3	28/03/2023
CKDH2212	30	-25.0%	4,660	52	26,800	1	(29)	42,000	8.0	10/03/2023
CMBB2210	120	20.0%	160,160	73	19,400	79	(41)	25,500	2.0	31/03/2023
CMBB2211	180	0.0%	156,540	226	19,400	189	9	27,000	4.0	31/08/2023
CMBB2212	450	-4.3%	3,030	43	19,400	215	(235)	17,780	10.0	01/03/2023
CMBB2213	1,220	8.0%	30,080	140	19,400	1,184	(36)	17,000	3.0	06/06/2023
CMBB2214	2,420	0.0%	4,860	231	19,400	2,073	(347)	17,000	2.0	05/09/2023
CMBB2215	2,370	8.7%	1,880	288	19,400	1,960	(410)	18,000	2.0	01/11/2023
CMSN2209	260	4.0%	33,590	70	97,500	168	(92)	111,410	19.9	28/03/2023
CMSN2212	190	11.8%	8,160	52	97,500	111	(79)	112,230	20.0	10/03/2023
CMSN2213	210	10.5%	12,340	44	97,500	222	12	110,000	10.0	02/03/2023
CMSN2214	740	8.8%	18,060	140	97,500	1,065	325	100,000	10.0	06/06/2023
CMSN2215	1,830	0.0%	1,990	231	97,500	1,343	(487)	102,000	10.0	05/09/2023
CMWG2210	70	40.0%	5,950	52	43,050	6	(64)	59,000	20.0	10/03/2023
CMWG2212	60	20.0%	40,740	73	43,050	1	(59)	75,000	10.0	31/03/2023
CMWG2213	480	0.0%	11,050	140	43,050	294	(186)	54,000	6.0	06/06/2023
CMWG2214	840	0.0%	10,600	231	43,050	532	(308)	46,500	10.0	05/09/2023
CMWG2215	870	1.2%	7,980	288	43,050	675	(195)	45,000	10.0	01/11/2023
CNVL2208	50	0.0%	340	70	14,000	0	(50)	80,000	16.0	28/03/2023
CNVL2210	50	0.0%	21,220	52	14,000	0	(50)	88,890	16.0	10/03/2023
CPDR2205	50	0.0%	19,790	70	14,100	0	(50)	53,000	16.0	28/03/2023
CPDR2206	60	0.0%	530	43	14,100	0	(60)	51,890	10.0	01/03/2023
CPOW2204	180	-5.3%	34,150	70	12,150	97	(83)	13,980	5.0	28/03/2023
CPOW2208	170	21.4%	19,040	52	12,150	40	(130)	15,220	4.0	10/03/2023
CPOW2209	180	12.5%	16,660	83	12,150	49	(131)	16,330	4.0	10/04/2023
CPOW2210	960	5.5%	4,590	140	12,150	1,260	300	13,000	1.0	06/06/2023
CSTB2215	1,190	13.3%	45,400	70	26,550	1,037	(153)	22,220	5.0	28/03/2023
CSTB2218	690	40.8%	54,550	73	26,550	993	303	28,000	2.0	31/03/2023
CSTB2220	1,580	32.8%	860	44	26,550	1,573	(7)	24,500	2.0	02/03/2023
CSTB2222	1,700	15.7%	6,690	43	26,550	1,639	(61)	20,220	4.0	01/03/2023
CSTB2223	1,480	13.9%	9,430	43	26,550	1,438	(42)	21,110	4.0	01/03/2023
CSTB2224	4,360	0.0%	10,280	231	26,550	4,192	(168)	20,000	2.0	05/09/2023
CSTB2225	4,290	1.2%	11,210	288	26,550	4,248	(42)	20,500	2.0	01/11/2023
CTCB2211	70	16.7%	29,030	73	29,000	20	(50)	42,000	4.0	31/03/2023
CTCB2212	210	16.7%	16,040	226	29,000	189	(21)	44,000	4.0	31/08/2023
CTCB2213	50	25.0%	21,300	44	29,000	19	(31)	38,000	4.0	02/03/2023
CTCB2214	1,420	3.7%	12,380	140	29,000	1,457	37	27,000	3.0	06/06/2023

CTCB2215	1,690	0.0%	1,050	231	29,000	1,404	(286)	26,500	4.0	05/09/2023
CTPB2204	440	15.8%	1,890	70	23,000	137	(303)	23,890	10.0	28/03/2023
CVHM2211	110	-26.7%	4,050	70	52,000	16	(94)	65,000	16.0	28/03/2023
CVHM2213	110	57.1%	24,160	52	52,000	10	(100)	63,980	16.0	10/03/2023
CVHM2215	190	11.8%	58,750	73	52,000	138	(52)	60,000	6.0	31/03/2023
CVHM2216	460	2.2%	19,980	226	52,000	329	(131)	62,000	8.0	31/08/2023
CVHM2217	420	0.0%	28,880	43	52,000	251	(169)	52,000	10.0	01/03/2023
CVHM2218	740	1.4%	6,800	140	52,000	637	(103)	54,000	6.0	06/06/2023
CVHM2219	2,000	0.0%	50	231	52,000	904	(1,096)	56,000	5.0	05/09/2023
CVHM2220	1,650	5.1%	2,990	288	52,000	921	(729)	58,000	5.0	01/11/2023
CVIB2201	0	0.0%	0	231	22,900	2,319	2,319	20,500	2.0	05/09/2023
CVJC2204	170	6.3%	3,360	70	110,600	17	(153)	133,980	20.0	28/03/2023
CVJC2206	140	16.7%	5,730	52	110,600	9	(131)	133,000	20.0	10/03/2023
CVNM2207	1,050	6.1%	9,400	70	80,900	942	(108)	67,460	15.2	28/03/2023
CVNM2209	590	7.3%	8,190	52	80,900	450	(140)	75,540	15.7	10/03/2023
CVNM2210	2,160	11.9%	5,230	44	80,900	2,032	(128)	71,720	4.9	02/03/2023
CVNM2211	2,950	2.1%	3,320	140	80,900	2,723	(227)	66,810	5.9	06/06/2023
CVNM2212	1,450	0.0%	410	231	80,900	1,091	(359)	80,560	7.9	05/09/2023
CVPB2211	320	-3.0%	60,320	73	19,600	317	(3)	23,310	1.3	31/03/2023
CVPB2212	620	10.7%	41,750	226	19,600	436	(184)	24,640	2.7	31/08/2023
CVPB2213	840	5.0%	94,500	44	19,600	670	(170)	20,320	1.3	02/03/2023
CVPB2214	1,280	0.0%	76,030	231	19,600	1,063	(217)	17,000	4.0	05/09/2023
CVRE2211	400	14.3%	34,610	70	29,850	379	(21)	28,890	8.0	28/03/2023
CVRE2213	260	0.0%	0	52	29,850	264	4	32,000	5.0	10/03/2023
CVRE2215	950	30.1%	14,150	73	29,850	1,267	317	30,000	2.0	31/03/2023
CVRE2216	870	22.5%	19,860	226	29,850	1,059	189	31,000	4.0	31/08/2023
CVRE2217	1,500	31.6%	2,670	44	29,850	1,680	180	27,500	2.0	02/03/2023
CVRE2218	630	26.0%	34,930	43	29,850	616	(14)	27,890	5.0	01/03/2023
CVRE2219	760	4.1%	4,530	140	29,850	1,358	598	29,000	3.0	06/06/2023
CVRE2220	1,480	0.0%	80	231	29,850	1,179	(301)	30,000	4.0	05/09/2023
CVRE2221	1,070	2.9%	1,100	288	29,850	1,080	10	32,500	4.0	01/11/2023

(*) 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
DGW	HOSE	39,800	42,200	12/01/2023	538	11.7	2.3
GEG	HOSE	15,450	23,000	05/01/2023	426	25.3	1.8
TPB	HOSE	23,000	34,000	04/01/2023	6,694	8.0	1.4
TCM	HOSE	54,000	55,200	28/12/2022	253	17.9	2.6
VCB	HOSE	89,400	111,681	19/12/2022	32,660	16.5	3.0
BID	HOSE	44,950	53,363	19/12/2022	19,032	14.1	2.2
CTG	HOSE	30,600	43,440	19/12/2022	17,382	12.0	1.7
TCB	HOSE	29,000	49,353	19/12/2022	24,518	7.0	1.2
MBB	HOSE	19,400	33,800	19/12/2022	24,005	6.4	1.5
ACB	HOSE	25,300	35,562	19/12/2022	15,757	7.6	1.4
VPB	HOSE	19,600	29,888	19/12/2022	24,988	8.0	1.6
HDB	HOSE	17,250	24,877	19/12/2022	9,995	5.0	1.0
OCB	HOSE	17,800	25,700	19/12/2022	4,178	8.5	1.0
VIB	HOSE	22,900	36,900	19/12/2022	9,762	8.0	1.8
LPB	HOSE	14,900	23,500	19/12/2022	4,833	8.4	1.4
MSB	HOSE	13,300	18,000	19/12/2022	4,874	7.4	1.1
SHB	HOSE	11,100	22,500	19/12/2022	10,196	6.8	1.2
PVI	HNX	50,000	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	24,000	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	48,600	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	30,400	30,100	19/12/2022	320	12.0	1.3
MPC	UPCOM	17,813	27,219	19/12/2022	572	9.5	0.9
VHC	HOSE	68,700	69,000	19/12/2022	1,510	8.4	1.5
FMC	HOSE	36,100	37,300	19/12/2022	266	9.2	1.1
POW	HOSE	12,150	13,800	19/12/2022	2,847	12.7	1.0
NT2	HOSE	28,700	31,200	19/12/2022	957	10.1	2.0
VHM	HOSE	52,000	82,000	19/12/2022	35,578	10.0	2.3
NLG	HOSE	26,500	38,400	19/12/2022	1,368	9.7	1.4
KDH	HOSE	26,800	36,500	19/12/2022	1,363	18.1	1.9
VRE	HOSE	29,850	40,720	19/12/2022	3,461	26.7	2.7
SZC	HOSE	29,650	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	15,750	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	23,400	42,250	19/12/2022	653	3.5	1.2
MWG	HOSE	43,050	61,000	19/12/2022	4,891	27.2	3.8
FRT	HOSE	66,000	126,900	19/12/2022	726	35.9	7.2
VNM	HOSE	80,900	84,300	19/12/2022	10,876	18.2	4.9
SAB	HOSE	187,000	175,400	19/12/2022	5,559	19.2	4.5
GAS	HOSE	104,200	113,400	19/12/2022	18,771	11.6	3.1
PLX	HOSE	37,350	48,500	19/12/2022	2,439	29.6	2.4
BSR	UPCOM	14,830	24,900	19/12/2022	7,375	10.4	1.4
PVT	HOSE	20,350	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	93,500	117,400	19/12/2022	349	13.9	2.8
DHG	HOSE	88,000	106,300	19/12/2022	981	14.2	3.0
IMP	HOSE	57,500	60,400	19/12/2022	306	13.2	1.9
STK	HOSE	30,000	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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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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