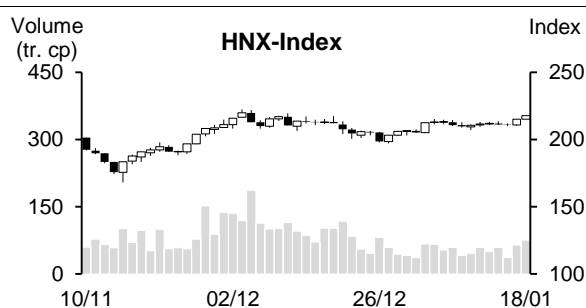
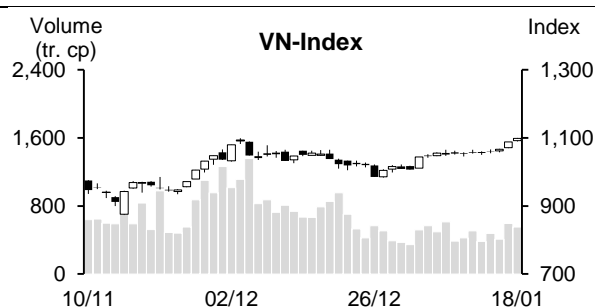


18/01/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,098.28	0.92%	1,115.72	1.09%	217.73	1.20%
Total volume (mil. shares)	604.39	-10.35%	169.04	-25.57%	76.73	7.71%
Matched volume (mil. shares)	553.97	-6.58%	152.94	-26.48%	75.40	16.49%
20-session average (mil. shares)	488.67	13.36%	152.74	0.13%	56.39	33.71%
Total value (bil dong)	10,242	-12.89%	4,214	-19.71%	1,205	14.91%
Matched value (bil dong)	9,388	-7.73%	3,733	-22.09%	1,188	27.08%
20-session average (bil dong)	7,913	18.64%	3,436	8.66%	784	51.55%
	Weight %		Weight %		Weight %	
Number of gainers	322	68%	25	83%	108	50%
Number of droppers	105	22%	2	7%	58	27%
Stand still codes	45	10%	3	10%	50	23%



REMARKABLE POINTS ON THE MARKET

The market saw the 6th gain in a row and VN-Index moved close to 1,100 points. The cash flow was excited and tended to move to midcap and penny codes, instead of focusing on some groups like previous sessions. Standing out today was the gain of real estate, retail, textile, pork, and seaport. Meanwhile, the groups that gained well in previous sessions like steel, banking, securities, and construction saw selling and mostly closed with a light gain.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 6th gain in a row. The volume stayed above 10 and 20-session average, showing that the cash flow is still there. Not just that, the index closed above MA5, and MA5 differentiated positively from MA20, showing that recovering trend is still there. Moreover, MACD increased to above Signal, maintaining buying sign and RSI increased to 69, showing strong gaining trend, and the index is facing opportunity of surpassing sentimental resistant of 1,100 points and move to challenge 1,168 points (MA200). For HNX, HNX-Index saw similar situation. It saw another gain and stayed above MA5, and MA5 differentiated positively from MA20, showing that recovering trend is getting stronger, the index might soon move to challenge resistant level of 224 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: CSV (Sell)

Observing code: MWG, SKG

(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	CSV	Sell	19/01/23	31.7	31.6	0.3%	36.5	15.5%	29.9	-5.4%	Weakening sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	MWG	Observe to buy	19/01/23	44.95	50-55	Good gaining candle surpassing meeting MA lines with higher vol. after a low vol. collecting -> might see short-term gain, might consider buying around 44
2	SKG	Observe to buy	19/01/23	15.9	18.5-19.5	Good gaining candle surpassing meeting MA lines and escape sideways level with higher vol. + correcting candle that is not negative -> might see retest, might consider buying at 15.2-15.5

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	MBB	Buy	04/01/23	19.55	18	8.6%	20.9	16.1%	16.8	-6.7%	
2	SKG	Buy	05/01/23	15.9	14.9	6.7%	16.7	12.1%	14.3	-4%	
3	TCB	Buy	06/01/23	29.1	27.65	5.2%	34.3	24.1%	25.7	-7%	
4	TPB	Buy	10/01/23	23.6	22.5	4.9%	27	20.0%	21	-7%	
5	GAS	Buy	11/01/23	104.3	104.6	-0.3%	119	13.8%	101	-3%	
6	VSH	Buy	12/01/23	34.15	33.55	1.8%	37.5	12%	32.3	-4%	
7	SHB	Buy	16/01/23	11.1	10.7	3.7%	13.8	29%	10.3	-4%	
8	SZC	Buy	17/01/23	30.1	29.2	3.1%	33.9	16%	27.4	-6%	
9	PVS	Buy	18/01/23	25	24	4.2%	28	17%	22.5	-6%	

DAILY NEWS**Domestic news****Textile and leather and shoe export set record at 71 billion USD**

Vietnam Textile Association (VITAS) and Leather – Fashion – Shoes Association (LEFASO) stated that 2022 is a challenging year for the industry with pressure from recessing global economic. Especially, in the second half of the year, inflation saw impact on global purchase so the order dropped in companies. However, textile and leather and shoes still saw 2-digit growth. The section export value is 71 billion USD in 2022. In which, textile is 44 billion USD, leather shoes-bags is 27 billion USD.

Export products with billion-USD export in only half a month of January 2023

According to recent data from General Department of Customs, total export value of Vietnam in first half January 2023 (January 1st to 15th, 2023) is 28.2 billion USD.

In which, Vietnam export value is about 14.4 billion USD, up by about 12% YoY. Some groups with billion-USD value are: phone and parts with about 2.68 billion USD; computer, electronic products and parts 1.83 billion USD; machine, equipment, tools, and parts; textile; and shoes.

Vietnam import value is about 13.7 billion USD, down by about 11% YoY. By products, some with billion-USD value are: computer, electronic products, and parts at about 3.9 billion USD; machine, equipment, tools and parts about 1.6 billion USD.

So, total import-export value in first half January 2023 (January 1st to 15th) is 28.2 billion USD. In first half January 2023, trade balance saw a surplus of 734.8 million USD.

Remittance to HCMC is 6.8 billion USD

In 2022, remittance to HCMC is about 6.8 billion USD, accounting about 50% total remittance of the country. As valuated by SBV, HCMC branch, remittance growth is about 10-20% during Tet. Other than remittance via banking system, direct remittance also increased.

Source: Cafef, Vietstock

Listing Company News

VIB: 2022 profit growth is 32%. ROE has been over 30%

Ending 2022, Vietnam International Bank (VIB) EBT is over 10,580 billion, up by 32% YoY. In detail, total revenue growth is 21%, still higher than expense growth of 17%, lowering operation expense over revenue (CIR) in VIB to 34%, among retail banks with best expense management.

On December 31, 2022, VIB total asset is over 343 trillion. In which, credit balance is 234 trillion, up by 14.5%, mobilization from customers increased by over 15.3%. ROE in VIB is among the top in the section with 3 years staying above 30%. VIB controls bad debt at a low rate of 1.79%.

PVTrans Pacific (PVP) is officially listed on HOSE, reference rate is 10,350 dong/share

On January 17, 2023, HOSE announced and delivered listing decision for Petro Vietnam Pacific Transport - PVTrans Pacific (PVP). Accordingly, 94.2 million PVP shares were officially traded on HOSE at 10,350 dong/share, equivalent to market cap of over 976 billion.

About PVTrans Pacific, 4 founders are PVTrans (PVT), PVFC, Petro Vietnam Insurance (PVI), and Vietcombank (VCB). The company chartered capital is 942.75 billion. Raw oil transport is the main and most important business of the company.

For business results, in 2022, PVTrans Pacific revenue is about 1,620 billion, up by 30% and EAT is 201 billion, up by over 4% YoY. At 2022 general meeting, PVTrans Pacific approved revenue target at 1,450 billion and EAT at 172 billion. So, with such results, the company surpassed revenue target by 12% and profit target by 17%.

In 2023, PVTrans Pacific set revenue target at 1,945 billion and EAT at 237 billion, up by 20% and 18% YoY.

Tien Phong Plastic (NTP) net profit is 69 billion in Q4/2022, down by 43% YoY

Tien Phong Plastic (NTP) released Q4/2022 and 2022 accrued finance statements. In Q4/2022 alone, net revenue is 1,562 billion, up by 6.4% YoY. Cost only increased slightly so after cost, gross profit is 353 billion, up by 28% YoY.

During the period, Tien Phong plastic finance revenue is nearly 19 billion, up by 40% YoY. However, finance expense also increased strongly from 23 to nearly 50 billion. As the result, NTP EAT is 69 billion – down by 42.5% YoY, EPS is 534 dong. It is also the lowest quarterly profit in NTP since January 2018.

Previously, NTP announced record profit in Q2/2022 in its history with EBT of nearly 212 billion. Therefore, in 2022, NTP net revenue reached 5,685 billion, up by 18% YoY, EAT is 479.5 billion, up slightly by 2.7% YoY, EPS is 3,701 dong.

In 2022, NTP set revenue target at 5,175 billion, 6% higher than 2021 result. EBT is 465 billion, about 10% lower than 2021. So, with such target, NTP has completed 110% revenue and 121.3% EBT targets.

Source: Vietstock, Cafef

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	56,700	2.72%	0.13%
MSN	99,900	2.46%	0.08%
VCB	90,000	0.67%	0.07%
MWG	44,950	4.41%	0.06%
VHM	52,500	0.96%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	22,500	9.76%	0.20%
PVS	25,000	4.17%	0.18%
BAB	13,700	1.48%	0.06%
L14	56,800	9.86%	0.06%
TIG	9,000	9.76%	0.05%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VRE	29,300	-1.84%	-0.03%
SVC	55,400	-4.48%	0.00%
HT1	13,050	-2.97%	0.00%
BVH	48,400	-0.41%	0.00%
OCB	17,700	-0.56%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVI	48,900	-2.20%	-0.10%
PRE	17,200	-9.47%	-0.07%
SHS	9,500	-1.04%	-0.03%
NET	41,000	-8.07%	-0.03%
PGS	25,300	-5.60%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VND	16,150	1.57%	26,516,651
HPG	21,700	0.23%	25,861,024
HAG	9,430	3.97%	22,988,242
VPB	19,650	0.26%	19,678,368
SSI	20,550	0.74%	19,374,325

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	9,500	-1.04%	15,856,347
CEO	22,500	9.76%	13,685,207
PVS	25,000	4.17%	9,894,057
TIG	9,000	9.76%	3,135,271
IDJ	9,200	9.52%	2,951,348

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	21,700	0.23%	563.2
VND	16,150	1.57%	426.1
SSI	20,550	0.74%	399.8
VPB	19,650	0.26%	385.8
VCI	29,700	-0.67%	288.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	22,500	9.76%	297.6
PVS	25,000	4.17%	246.2
SHS	9,500	-1.04%	151.6
IDC	39,500	0.25%	88.8
L14	56,800	9.86%	38.9

Statistics on agreement trades

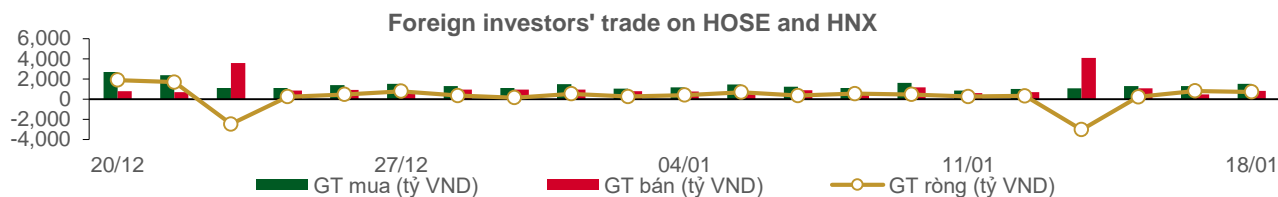
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TCB	6,850,090	209.10
VPB	6,600,000	130.01
HHV	10,908,000	127.08
VHM	858,800	45.02
TTF	9,600,000	39.26

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	360,000	5.40
GKM	160,000	4.53
PGN	435,120	2.87
SJ1	147,000	1.84
SHS	200,000	1.80

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	63.18	1,494.68	28.19	801.92	34.99	692.76
HNX	1.41	36.01	0.55	13.96	0.86	22.05
Total	64.59	1,530.69	28.74	815.88	35.85	714.81



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)
TCB	29,100	5,225,090	161.98	IDC	39,500	435,700	17.21
SSI	20,550	5,870,900	120.95	PVS	25,000	311,400	7.75
HPG	21,700	4,806,900	104.60	CEO	22,500	172,600	3.88
VND	16,150	5,620,600	90.16	SHS	9,500	303,800	2.91
VHM	52,500	1,559,200	81.71	HUT	15,900	110,400	1.75

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)
TCB	29,100	5,225,090	161.98	PVS	25,000	500,000	12.42
VHM	52,500	1,522,600	79.76	IDC	39,500	20,100	0.79
HPG	21,700	3,221,500	70.16	THD	41,300	13,800	0.57
VNM	81,300	718,900	58.38	HOM	4,800	10,000	0.05
STB	26,800	1,546,000	41.33	TNG	15,200	2,100	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)
SSI	20,550	5,248,200	108.17	IDC	39,500	415,600	16.42
VND	16,150	5,302,100	84.97	CEO	22,500	172,400	3.88
VIC	56,700	947,400	53.23	SHS	9,500	303,800	2.91
MSN	99,900	536,800	52.97	HUT	15,900	110,400	1.75
CTG	30,750	1,424,100	43.67	NVB	20,000	28,300	0.57

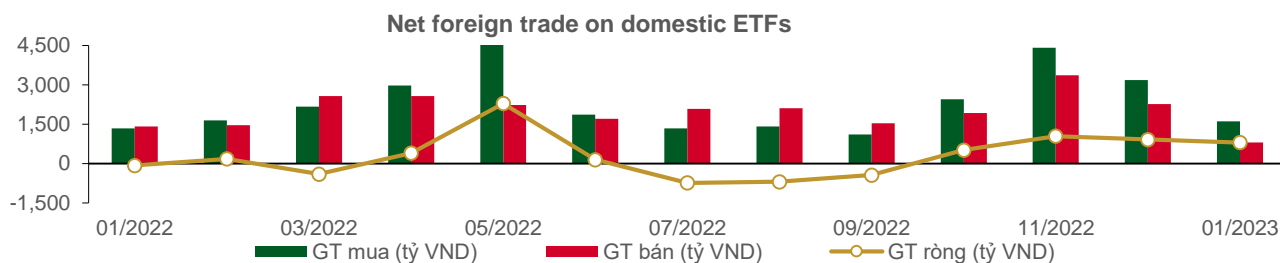
TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
KBC	25,450	(732,100)	(18.63)	PVS	25,000	(188,600)	(4.67)
HHV	12,650	(779,700)	(9.83)	HOM	4,800	(10,000)	(0.05)
DPM	42,200	(200,300)	(8.43)	TNG	15,200	(2,100)	(0.03)
DCM	26,550	(264,100)	(6.99)	APS	10,700	(2,500)	(0.03)
EIB	26,700	(188,000)	(5.01)	PVC	15,200	(1,300)	(0.02)

Statistics on domestic ETF share trade

PRICE				
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)
E1VFN30	19,000	1.2%	2,099,874	39.71
FUEMAV30	13,150	1.2%	14,900	0.19
FUESSV30	13,820	2.2%	13,600	0.19
FUESSV50	15,440	0.7%	20,800	0.33
FUESSVFL	16,070	1.1%	65,500	1.06
FUEVFN30	23,900	1.6%	779,882	18.49
FUEVN100	14,300	2.1%	122,700	1.74
FUEIP100	7,810	0.9%	50,500	0.39
FUEKIV30	7,240	1.4%	50,800	0.37
FUEDCMID	8,630	0.3%	5,500	0.05
FUEKIVFS	9,460	1.3%	52,100	0.49
Total			3,276,156	63.00

FOREIGN TRADE			
Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	37.39	36.32	1.08
FUEMAV30	0.19	0.00	0.19
FUESSV30	0.06	0.08	(0.02)
FUESSV50	0.00	0.02	(0.02)
FUESSVFL	0.78	0.72	0.06
FUEVFN30	17.79	0.49	17.30
FUEVN100	0.54	1.20	(0.66)
FUEIP100	0.00	0.00	0.00
FUEKIV30	0.18	0.18	0.00
FUEDCMID	0.01	0.00	0.01
FUEKIVFS	0.26	0.24	0.02
Total	57.20	39.24	17.96



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	480	14.3%	48,820	72	25,500	432	(48)	25,500	4.0	31/03/2023
CACB2208	1,720	4.2%	5,490	230	25,500	1,392	(328)	21,500	4.0	05/09/2023
CFPT2209	410	13.9%	11,890	72	83,400	348	(62)	88,000	10.0	31/03/2023
CFPT2210	910	8.3%	12,500	225	83,400	725	(185)	90,000	10.0	31/08/2023
CFPT2211	380	15.2%	9,040	43	83,400	338	(42)	85,000	10.0	02/03/2023
CFPT2212	1,530	1.3%	5,780	139	83,400	1,623	93	70,000	10.0	06/06/2023
CFPT2214	1,770	6.0%	1,080	287	83,400	1,541	(229)	76,000	10.0	01/11/2023
CHDB2208	340	9.7%	30,090	69	17,450	124	(216)	19,190	4.0	28/03/2023
CHDB2210	120	20.0%	6,110	51	17,450	4	(116)	23,100	4.0	10/03/2023
CHPG2215	230	4.6%	75,980	69	21,700	136	(94)	23,000	10.0	28/03/2023
CHPG2219	210	10.5%	35,690	51	21,700	53	(157)	26,890	5.0	10/03/2023
CHPG2221	120	0.0%	288,830	72	21,700	201	81	25,000	4.0	31/03/2023
CHPG2223	710	0.0%	24,340	43	21,700	568	(142)	22,500	2.0	02/03/2023
CHPG2224	530	6.0%	21,020	42	21,700	308	(222)	22,220	4.0	01/03/2023
CHPG2225	1,770	1.1%	51,070	139	21,700	1,865	95	17,000	3.0	06/06/2023
CHPG2226	2,800	-6.7%	1,720	230	21,700	2,332	(468)	19,500	2.0	05/09/2023
CHPG2227	2,850	9.2%	15,420	287	21,700	2,284	(566)	20,500	2.0	01/11/2023
CKDH2209	150	15.4%	60,620	69	27,800	38	(112)	36,340	7.3	28/03/2023
CKDH2212	40	33.3%	2,190	51	27,800	2	(38)	42,000	8.0	10/03/2023
CMBB2210	110	-8.3%	127,940	72	19,550	85	(25)	25,500	2.0	31/03/2023
CMBB2211	180	0.0%	61,830	225	19,550	197	17	27,000	4.0	31/08/2023
CMBB2212	370	-17.8%	5,800	42	19,550	226	(144)	17,780	10.0	01/03/2023
CMBB2213	1,200	-1.6%	20,000	139	19,550	1,220	20	17,000	3.0	06/06/2023
CMBB2214	2,500	3.3%	10	230	19,550	2,126	(374)	17,000	2.0	05/09/2023
CMBB2215	2,490	5.1%	600	287	19,550	2,009	(481)	18,000	2.0	01/11/2023
CMSN2209	310	19.2%	5,130	69	99,900	204	(106)	111,410	19.9	28/03/2023
CMSN2212	220	15.8%	9,800	51	99,900	140	(80)	112,230	20.0	10/03/2023
CMSN2213	280	33.3%	1,620	43	99,900	284	4	110,000	10.0	02/03/2023
CMSN2214	750	1.4%	1,070	139	99,900	1,195	445	100,000	10.0	06/06/2023
CMSN2215	1,640	-10.4%	2,140	230	99,900	1,476	(164)	102,000	10.0	05/09/2023
CMWG2210	80	14.3%	240	51	44,950	11	(69)	59,000	20.0	10/03/2023
CMWG2212	60	0.0%	32,810	72	44,950	2	(58)	75,000	10.0	31/03/2023
CMWG2213	510	6.3%	16,360	139	44,950	386	(124)	54,000	6.0	06/06/2023
CMWG2214	870	3.6%	5,750	230	44,950	634	(236)	46,500	10.0	05/09/2023
CMWG2215	1,060	21.8%	22,750	287	44,950	787	(273)	45,000	10.0	01/11/2023
CNVL2208	50	0.0%	18,580	69	14,150	0	(50)	80,000	16.0	28/03/2023
CNVL2210	50	0.0%	34,930	51	14,150	0	(50)	88,890	16.0	10/03/2023
CPDR2205	50	0.0%	3,780	69	14,300	0	(50)	53,000	16.0	28/03/2023
CPDR2206	50	-16.7%	10,000	42	14,300	0	(50)	51,890	10.0	01/03/2023
CPOW2204	200	11.1%	16,500	69	12,150	96	(104)	13,980	5.0	28/03/2023
CPOW2208	150	-11.8%	700	51	12,150	39	(111)	15,220	4.0	10/03/2023
CPOW2209	170	-5.6%	12,050	82	12,150	48	(122)	16,330	4.0	10/04/2023
CPOW2210	970	1.0%	6,290	139	12,150	1,254	284	13,000	1.0	06/06/2023
CSTB2215	1,220	2.5%	39,650	69	26,800	1,076	(144)	22,220	5.0	28/03/2023
CSTB2218	720	4.4%	26,650	72	26,800	1,044	324	28,000	2.0	31/03/2023
CSTB2220	1,710	8.2%	23,860	43	26,800	1,653	(57)	24,500	2.0	02/03/2023
CSTB2222	1,730	1.8%	32,040	42	26,800	1,697	(33)	20,220	4.0	01/03/2023
CSTB2223	1,570	6.1%	1,860	42	26,800	1,493	(77)	21,110	4.0	01/03/2023
CSTB2224	4,620	6.0%	710	230	26,800	4,292	(328)	20,000	2.0	05/09/2023
CSTB2225	4,350	1.4%	1,620	287	26,800	4,346	(4)	20,500	2.0	01/11/2023
CTCB2211	60	-14.3%	104,120	72	29,100	20	(40)	42,000	4.0	31/03/2023
CTCB2212	210	0.0%	16,420	225	29,100	191	(19)	44,000	4.0	31/08/2023
CTCB2213	40	-20.0%	241,640	43	29,100	19	(21)	38,000	4.0	02/03/2023
CTCB2214	1,400	-1.4%	2,040	139	29,100	1,476	76	27,000	3.0	06/06/2023

CTCB2215	1,720	1.8%	10	230	29,100	1,419	(301)	26,500	4.0	05/09/2023
CTPB2204	420	-4.6%	3,520	69	23,600	166	(254)	23,890	10.0	28/03/2023
CVHM2211	140	27.3%	30,570	69	52,500	19	(121)	65,000	16.0	28/03/2023
CVHM2213	120	9.1%	46,350	51	52,500	12	(108)	63,980	16.0	10/03/2023
CVHM2215	200	5.3%	59,440	72	52,500	153	(47)	60,000	6.0	31/03/2023
CVHM2216	470	2.2%	33,390	225	52,500	349	(121)	62,000	8.0	31/08/2023
CVHM2217	430	2.4%	51,950	42	52,500	276	(154)	52,000	10.0	01/03/2023
CVHM2218	750	1.4%	3,440	139	52,500	677	(73)	54,000	6.0	06/06/2023
CVHM2219	1,590	-20.5%	1,150	230	52,500	951	(639)	56,000	5.0	05/09/2023
CVHM2220	1,710	3.6%	210	287	52,500	966	(744)	58,000	5.0	01/11/2023
CVIB2201	2,950	0.0%	830	230	22,900	2,316	(634)	20,500	2.0	05/09/2023
CVJC2204	190	11.8%	250	69	112,300	23	(167)	133,980	20.0	28/03/2023
CVJC2206	140	0.0%	2,000	51	112,300	13	(127)	133,000	20.0	10/03/2023
CVNM2207	1,070	1.9%	20,250	69	81,300	966	(104)	67,460	15.2	28/03/2023
CVNM2209	610	3.4%	15,140	51	81,300	468	(142)	75,540	15.7	10/03/2023
CVNM2210	2,210	2.3%	2,610	43	81,300	2,102	(108)	71,720	4.9	02/03/2023
CVNM2211	2,950	0.0%	10	139	81,300	2,782	(168)	66,810	5.9	06/06/2023
CVNM2212	1,450	0.0%	0	230	81,300	1,120	(330)	80,560	7.9	05/09/2023
CVPB2211	320	0.0%	24,030	72	19,650	319	(1)	23,310	1.3	31/03/2023
CVPB2212	670	8.1%	36,160	225	19,650	440	(230)	24,640	2.7	31/08/2023
CVPB2213	840	0.0%	28,710	43	19,650	676	(164)	20,320	1.3	02/03/2023
CVPB2214	1,280	0.0%	138,840	230	19,650	1,071	(209)	17,000	4.0	05/09/2023
CVRE2211	410	2.5%	3,300	69	29,300	335	(75)	28,890	8.0	28/03/2023
CVRE2213	310	19.2%	110	51	29,300	219	(91)	32,000	5.0	10/03/2023
CVRE2215	820	-13.7%	33,800	72	29,300	1,111	291	30,000	2.0	31/03/2023
CVRE2216	840	-3.5%	7,810	225	29,300	980	140	31,000	4.0	31/08/2023
CVRE2217	1,520	1.3%	3,080	43	29,300	1,472	(48)	27,500	2.0	02/03/2023
CVRE2218	600	-4.8%	47,780	42	29,300	536	(64)	27,890	5.0	01/03/2023
CVRE2219	740	-2.6%	790	139	29,300	1,242	502	29,000	3.0	06/06/2023
CVRE2220	1,230	-16.9%	570	230	29,300	1,095	(135)	30,000	4.0	05/09/2023
CVRE2221	1,160	8.4%	630	287	29,300	1,004	(156)	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	42,550	42,200	12/01/2023	538	11.7	2.3
GEG	HOSE	15,600	23,000	05/01/2023	426	25.3	1.8
TPB	HOSE	23,600	34,000	04/01/2023	6,694	8.0	1.4
TCM	HOSE	57,700	55,200	28/12/2022	253	17.9	2.6
VCB	HOSE	90,000	111,681	19/12/2022	32,660	16.5	3.0
BID	HOSE	45,100	53,363	19/12/2022	19,032	14.1	2.2
CTG	HOSE	30,750	43,440	19/12/2022	17,382	12.0	1.7
TCB	HOSE	29,100	49,353	19/12/2022	24,518	7.0	1.2
MBB	HOSE	19,550	33,800	19/12/2022	24,005	6.4	1.5
ACB	HOSE	25,500	35,562	19/12/2022	15,757	7.6	1.4
VPB	HOSE	19,650	29,888	19/12/2022	24,988	8.0	1.6
HDB	HOSE	17,450	24,877	19/12/2022	9,995	5.0	1.0
OCB	HOSE	17,700	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	14,950	23,500	19/12/2022	4,833	8.4	1.4
MSB	HOSE	13,400	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	48,900	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	48,400	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	31,000	30,100	19/12/2022	320	12.0	1.3
MPC	UPCOM	18,389	27,219	19/12/2022	572	9.5	0.9
VHC	HOSE	68,800	69,000	19/12/2022	1,510	8.4	1.5
FMC	HOSE	36,850	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	28,450	31,200	19/12/2022	957	10.1	2.0
VHM	HOSE	52,500	82,000	19/12/2022	35,578	10.0	2.3
NLG	HOSE	27,750	38,400	19/12/2022	1,368	9.7	1.4
KDH	HOSE	27,800	36,500	19/12/2022	1,363	18.1	1.9
VRE	HOSE	29,300	40,720	19/12/2022	3,461	26.7	2.7
SZC	HOSE	30,100	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	16,000	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	23,500	42,250	19/12/2022	653	3.5	1.2
MWG	HOSE	44,950	61,000	19/12/2022	4,891	27.2	3.8
FRT	HOSE	68,600	126,900	19/12/2022	726	35.9	7.2
VNM	HOSE	81,300	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	104,300	113,400	19/12/2022	18,771	11.6	3.1
PLX	HOSE	38,000	48,500	19/12/2022	2,439	29.6	2.4
BSR	UPCOM	15,404	24,900	19/12/2022	7,375	10.4	1.4
PVT	HOSE	20,400	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	87,500	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	30,100	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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