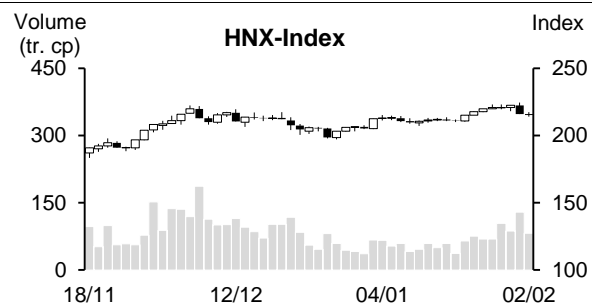
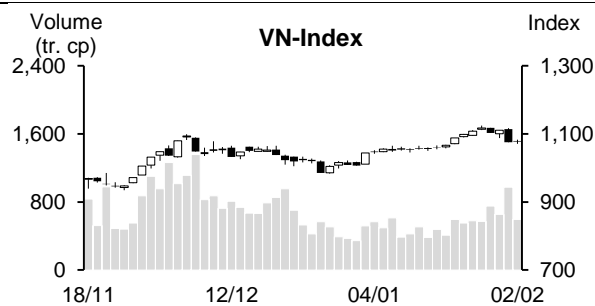


02/02/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,077.59	0.15%	1,093.48	0.50%	215.31	-0.33%
<b>Total volume (mil. shares)</b>	<b>634.89</b>	<b>-38.37%</b>	<b>177.29</b>	<b>-41.15%</b>	<b>83.93</b>	<b>-36.35%</b>
<b>Matched volume (mil. shares)</b>	<b>592.84</b>	<b>-39.15%</b>	<b>164.09</b>	<b>-42.55%</b>	<b>81.71</b>	<b>-36.73%</b>
20-session average (mil. shares)	538.49	10.09%	164.14	-0.03%	64.92	25.88%
<b>Total value (bil dong)</b>	<b>11,056</b>	<b>-37.28%</b>	<b>4,689</b>	<b>-34.76%</b>	<b>1,219</b>	<b>-37.70%</b>
<b>Matched value (bil dong)</b>	<b>9,926</b>	<b>-39.47%</b>	<b>4,052</b>	<b>-39.64%</b>	<b>1,186</b>	<b>-36.52%</b>
20-session average (bil dong)	9,070	9.44%	3,855	5.11%	937	26.55%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	111	24%	16	53%	58	27%
<b>Number of droppers</b>	308	66%	12	40%	105	49%
<b>Stand still codes</b>	49	10%	2	7%	52	24%



### REMARKABLE POINTS ON THE MARKET

After yesterday drop, selling pressure slowed down. However, cautiousness was the main theme so the market struggled within a small range, and the liquidity dropped remarkably. VN-Index was above reference in most trading time with pillar codes recovering. However, there was no standing out gaining group, and the gain came mostly from some individual codes like VCB, MWG, MSN, or VIC. Meanwhile, red took complete control on midcap and penny codes. Some groups saw remarkable strong drop were construction, industrial park, sea products, and power. Therefore, VN-Index closed with a "false green".

### TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume dropped to below 10-session average, showing sign of cautious cash flow. Not just that, the index still closed below MA5, and MACD dropped and two DI lines meeting, showing that correcting pressure is still there. However, the index is supported by MA20, forming a small candle showing that dropping pressure is being neutralized at this level, and MA20 increased positively, showing that the index might still stay on short-term recovering trend. Therefore, if the index can soon overcome MA5 pressure, it will move to challenge close resistant around old peak of 1,124 points or further on 1,157 points (MA200). For HNX, HNX-Index saw a drop. However, it still stayed above MA20 and RSI was still above Midline, showing that the main trend might still be recovering and this drop might only be technical with support around 208-213 points (MA20 and 50). In general, the market might still stay on short-term recovering trend. Therefore, investors should use technical shakes to restructure the portfolio.

**Recommending code:** SKG, TCB (Sell)

**Observing code:** NBC, VIP

(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	SKG	Sell	03/02/23	14.7	14.9	-1.3%	16.7	12.1%	14.3	-4.0%	Weakening sign
2	TCB	Sell	03/02/23	28	27.65	1.3%	34.3	24.1%	25.7	-7.1%	Weakening sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	NBC	Observe to buy	03/02/23	11.4	9.5-9.8	Correcting sign is not too strong when approaching MA200 but it might drop further with influence from general market -> might observe at 7.2-8.5 to consider joining
2	VIP	Observe to buy	03/02/23	9.63	9.2-9.4	Correcting sign is not too strong when approaching MA200 but it might drop further with influence from general market -> might observe at 8-8.5 to consider joining

## 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	18.95	18	5.3%	20.9	16.1%	16.8	-6.7%	
2	TPB	Buy	10/01/23	23.9	22.5	6.2%	27	20.0%	21	-7%	
3	GAS	Buy	11/01/23	107	104.6	2.3%	119	13.8%	101	-3%	
4	VSH	Buy	12/01/23	37.1	33.55	10.6%	37.5	11.8%	32.3	-4%	
5	PVS	Buy	18/01/23	23.9	24	-0.4%	28	16.7%	22.5	-6%	
6	BVH	Buy	27/01/23	49.95	49.9	0.1%	55	10%	47.4	-5%	
7	VTP	Buy	30/01/23	28.05	28.6	-1.9%	33.3	16%	27.2	-5%	
8	CTI	Buy	01/02/23	13.15	14	-6.1%	16.3	16%	12.9	-8%	

**DAILY NEWS****Domestic news****Stronger demand on quick loan, SBV spent strongly on banking system liquidity**

On February 1, the manager bought nearly 24 trillion on OMO currency paper from 13 members, spending money to support the liquidity in banks. At the same time, nearly 25 trillion dong of trust bond issued by SBV before Tet matured, so an equivalent amount was returned to banking system. On the other side, only 12,326 billion dong of currency document contract matured, which was the amount SBV collected.

In general, SBV saw a net spending of 36,674 billion in the first sessions of February.

Previously, total net spending in January 2023 was nearly 122 trillion, higher than a net collection of 92.5 trillion in December last year.

According to updated data as of January 31, average VND interest rate on interbank on overnight term (main term with over 90% trading volume) increased to 6.23% from 6.13%/year on January 27.

**Sea product export dropped in January 2023**

Vietnam Association of Sea product Export and Processing (VASEP) estimates that in January 2023, sea product export dropped by 31% to about 600 million USD, in which, Tra fish export dropped by 50%, shrimp by 46%.

Sea product export to main markets in January 2023 dropped strongly, in which, America saw a drop of 56%, Hong Kong – China of 55%, and EU of 35%.

**State budget collection in January 2023 is 12% higher than estimation**

According to General Department of Tax, total state budget collection in January 2023 is about 165.7 trillion, 12.1% legit estimation, 104.4% of same period 2022.

In detail: raw oil collection is about 5.3 trillion (12.6% estimation; 167.7% of same period 2022); domestic collection is about 160.4 trillion (12% estimation, 103.1% of same period 2022).

In 2023, state budget collection estimation in Tax is over 1,373 trillion. In which, raw oil collection is 42 trillion and domestic collection is 1,331 trillion.

Source: Cafef, Vietstock

## Listing Company News

### **Q4 and 2022 business results in VPBank**

Q4/2022 EBT is only 1,383 billion, down by 47% YoY. The main reason is the strong growth in operating expense and risk provision. Net interest income increased by 20.6% YoY to 10,282 billion.

Q4 saw a remarkable drop by VPBank profit still increased by 47.7% to 21,219 billion, among top 5 banks in profit. At the end of 2022, VPBank total asset is 631,074 billion, 15.3% higher than 2021. Customer loan balance increased by 23.4% to 438,338 billion.

VPBank is one of the banks with strongest customer loan growth last year at 25.4% to 303,151 billion. Combined bad debt (including finance company) is 4.73%. For the bank alone, the rate is slightly higher than 1.98% in 2021 at 2.19%.

### **Bad debt dropped strongly, Sacombank 2022 EBT growth is 44%**

Sacombank (HOSE: STB) 2022 EBT is over 6,339 billion, up by 44% YoY. Bad debt at the end of the year dropped by 25%. Main income in 2022 increased by 43% YoY to 17,147 billion from net interest income.

Comparing to EBT target of 5,280 billion set for the whole year, Sacombank has surpassed it by 20%.

As of the end of 2022, Sacombank total asset increased by 14% comparing to the beginning of the year to 591,994 billion. Bad debt over loan balance dropped strongly from 1.47% to 0.98%.

### **Insurance compensation increased strongly, BVH net profit dropped by 37% in Q4**

Ending Q4/2022, Bao Viet Group (HOSE: BVH) insurance operating expense is over 10,998 billion, up by 15% - higher than net insurance revenue – so insurance business loss was 396 billion dong higher than same period at nearly 410 billion.

However, Q4/2022 net profit in BVH only dropped by 37% YoY to nearly 342 billion, since finance profit reached nearly 2,141 billion, up by 8%.

For 2022, BVH insurance gross profit is nearly 103 billion, down by 83% YoY. Therefore, net profit dropped by 20% to over 1,530 billion.

In 2022, BVH set Parent company targets at nearly the same with total revenue of 1,530 billion and EAT of 1,050 billion. The Group has completed profit target.

Source: Vietstock, Cafef

## MARKET STATISTICS

### Statistics on matching trade

#### TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	90,600	1.68%	0.17%
MWG	49,900	5.94%	0.10%
VIC	55,800	1.09%	0.05%
MSN	96,700	1.58%	0.05%
VRE	28,850	3.04%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSV	30,000	8.70%	0.18%
NVB	20,000	3.09%	0.12%
IDC	39,900	2.05%	0.10%
THD	40,500	0.75%	0.04%
CEO	22,600	1.80%	0.04%

#### TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HDB	18,350	-3.42%	-0.04%
GVR	15,250	-1.93%	-0.03%
VNM	76,700	-0.65%	-0.02%
VJC	112,000	-1.67%	-0.02%
KBC	23,000	-5.35%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVI	49,300	-3.14%	-0.14%
CDN	27,300	-8.39%	-0.09%
HUT	14,800	-3.90%	-0.08%
VCS	53,800	-2.18%	-0.07%
KSF	60,300	-0.99%	-0.07%

#### TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VND	15,100	-1.95%	26,606,304
VPB	18,400	0.55%	25,934,059
HPG	21,300	0.95%	25,396,828
HAG	8,550	-4.04%	21,855,201
STB	26,150	1.95%	18,434,807

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	9,100	-2.15%	22,021,454
CEO	22,600	1.80%	11,908,079
PVS	23,900	-0.42%	6,557,501
IDC	39,900	2.05%	2,862,585
HUT	14,800	-3.90%	2,663,963

#### TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	21,300	0.95%	541.9
VPB	18,400	0.55%	478.4
STB	26,150	1.95%	477.3
VND	15,100	-1.95%	404.5
SSI	20,150	0.00%	242.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	22,600	1.80%	265.0
SHS	9,100	-2.15%	202.7
PVS	23,900	-0.42%	158.2
IDC	39,900	2.05%	112.4
HUT	14,800	-3.90%	40.4

### Statistics on agreement trades

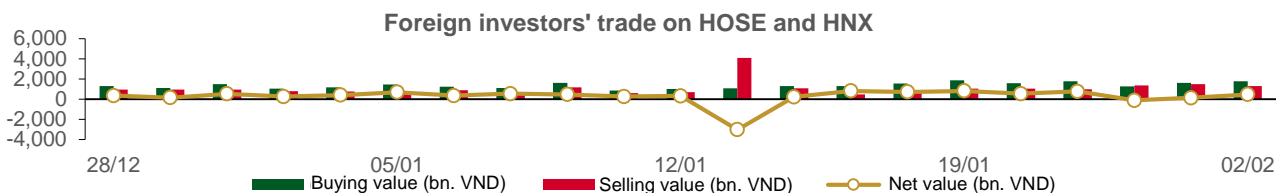
#### TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MWG	8,532,000	429.06
VSC	5,000,000	155.00
FPT	930,800	81.47
SAM	12,771,000	80.98
EIB	1,269,000	30.39

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MAC	1,215,000	10.33
VC3	280,000	8.53
HTP	164,000	6.54
HUT	300,000	4.66
TKG	200,000	2.40

## 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	53.85	1,714.76	37.65	1,282.56	16.20	432.20
HNX	2.24	48.01	0.28	6.37	1.96	41.64
<b>Total</b>	<b>56.10</b>	<b>1,762.77</b>	<b>37.93</b>	<b>1,288.93</b>	<b>18.17</b>	<b>473.84</b>



### TOP 5 BOUGHT-IN

HOSE				HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)	Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
MWG	49,900	8,500,200	427.56	IDC	39,900	411,040	16.17
HPG	21,300	8,126,300	173.32	CEO	22,600	551,500	12.28
STB	26,150	5,809,000	150.62	SHS	9,100	312,000	2.87
VHM	47,900	1,665,000	80.70	TNG	15,300	184,400	2.84
FPT	81,900	901,800	79.09	APS	9,800	260,000	2.59

### TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
MWG	49,900	8,500,000	427.55	PVS	23,900	150,000	3.61
VHM	47,900	2,292,400	110.91	MBS	14,100	65,000	0.91
FPT	81,900	901,800	79.09	THD	40,500	20,300	0.83
VNM	76,700	818,900	63.20	PLC	25,600	30,000	0.76
VCB	90,600	584,400	52.72	GMX	22,000	6,100	0.13

### 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	21,300	6,382,000	136.14	IDC	39,900	410,840	16.16
STB	26,150	3,861,200	100.33	CEO	22,600	551,500	12.28
FUEVFVND	23,600	1,612,600	38.15	SHS	9,100	310,500	2.86
VIC	55,800	634,500	35.38	TNG	15,300	184,300	2.84
SSI	20,150	1,373,400	27.73	APS	9,800	258,000	2.57

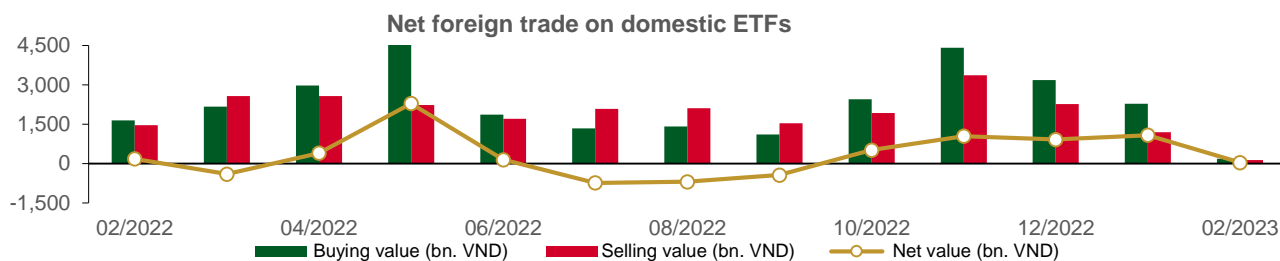
### TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
KBC	23,000	(2,027,700)	(47.25)	PVS	23,900	(69,200)	(1.66)
VHM	47,900	(627,400)	(30.20)	PLC	25,600	(30,000)	(0.76)
VNM	76,700	(133,900)	(10.31)	IDV	30,800	(2,200)	(0.07)
MSN	96,700	(98,800)	(9.46)	NBC	11,400	(500)	(0.01)
KDH	26,600	(346,100)	(9.28)	PPS	10,900	(100)	(0.00)

### Statistics on domestic ETF share trade

PRICE				
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)
E1VFN30	18,550	0.2%	1,476,660	27.41
FUEMAV30	12,850	0.0%	16,500	0.21
FUESSV30	13,300	0.8%	8,400	0.11
FUESSV50	15,900	-0.3%	8,600	0.14
FUESSVFL	15,630	-0.8%	266,400	4.20
FUEVFN30	23,600	-0.5%	2,761,924	65.27
FUEVN100	14,040	-0.9%	81,303	1.14
FUEIP100	7,570	-1.6%	46,800	0.36
FUEKIV30	7,100	-1.1%	54,800	0.39
FUEDCMID	8,420	-2.9%	8,215	0.07
FUEKIVFS	9,130	-1.5%	57,500	0.53
<b>Total</b>			<b>4,787,102</b>	<b>99.83</b>

FOREIGN TRADE			
Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	26.06	24.55	1.51
FUEMAV30	0.17	0.04	0.13
FUESSV30	0.05	0.02	0.03
FUESSV50	0.01	0.03	(0.02)
FUESSVFL	3.99	3.62	0.37
FUEVFN30	64.06	25.91	38.15
FUEVN100	0.46	0.85	(0.39)
FUEIP100	0.00	0.00	0.00
FUEKIV30	0.18	0.21	(0.03)
FUEDCMID	0.01	0.04	(0.03)
FUEKIVFS	0.24	0.24	0.00
<b>Total</b>	<b>95.24</b>	<b>55.51</b>	<b>39.73</b>



## 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	410	0.0%	32,600	57	25,000	316	(94)	25,500	4.0	31/03/2023
CACB2208	1,600	8.8%	1,850	215	25,000	1,268	(332)	21,500	4.0	05/09/2023
CFPT2209	250	-10.7%	7,040	57	81,900	233	(17)	88,000	10.0	31/03/2023
CFPT2210	710	1.4%	20,700	210	81,900	619	(91)	90,000	10.0	31/08/2023
CFPT2211	240	-7.7%	15,210	28	81,900	193	(47)	85,000	10.0	02/03/2023
CFPT2212	1,550	-1.3%	8,820	124	81,900	1,463	(87)	70,000	10.0	06/06/2023
CFPT2214	1,690	1.2%	2,090	272	81,900	1,403	(287)	76,000	10.0	01/11/2023
CFPT2301	0	0.0%	0	145	81,900	1,130	1,130	84,000	6.0	27/06/2023
CHDB2208	430	-12.2%	41,580	54	18,350	174	(256)	19,190	4.0	28/03/2023
CHDB2210	120	-14.3%	10,360	36	18,350	4	(116)	23,100	4.0	10/03/2023
CHPG2215	210	-4.6%	114,210	54	21,300	97	(113)	23,000	10.0	28/03/2023
CHPG2219	130	-18.8%	510	36	21,300	20	(110)	26,890	5.0	10/03/2023
CHPG2221	110	0.0%	474,160	57	21,300	130	20	25,000	4.0	31/03/2023
CHPG2223	420	-28.8%	100,350	28	21,300	342	(78)	22,500	2.0	02/03/2023
CHPG2224	350	-7.9%	36,470	27	21,300	190	(160)	22,220	4.0	01/03/2023
CHPG2225	1,760	-2.2%	61,280	124	21,300	1,715	(45)	17,000	3.0	06/06/2023
CHPG2226	2,450	2.1%	2,170	215	21,300	2,134	(316)	19,500	2.0	05/09/2023
CHPG2227	2,440	-2.8%	14,230	272	21,300	2,098	(342)	20,500	2.0	01/11/2023
CHPG2301	0	0.0%	0	145	21,300	1,983	1,983	19,000	2.0	27/06/2023
CHPG2302	2,930	0.0%	710	237	21,300	2,089	(841)	20,000	2.0	27/09/2023
CKDH2209	140	16.7%	7,160	54	26,600	12	(128)	36,340	7.3	28/03/2023
CKDH2212	30	50.0%	900	36	26,600	0	(30)	42,000	8.0	10/03/2023
CMBB2210	90	0.0%	20,060	57	18,950	32	(58)	25,500	2.0	31/03/2023
CMBB2211	170	0.0%	54,200	210	18,950	146	(24)	27,000	4.0	31/08/2023
CMBB2212	320	0.0%	150	27	18,950	160	(160)	17,780	10.0	01/03/2023
CMBB2213	1,060	-7.0%	122,920	124	18,950	1,032	(28)	17,000	3.0	06/06/2023
CMBB2214	2,190	-4.8%	2,050	215	18,950	1,860	(330)	17,000	2.0	05/09/2023
CMBB2215	2,190	-0.9%	280	272	18,950	1,761	(429)	18,000	2.0	01/11/2023
CMBB2301	0	0.0%	0	145	18,950	927	927	16,300	4.0	27/06/2023
CMBB2302	0	0.0%	0	145	18,950	995	995	19,400	2.0	27/06/2023
CMSN2209	210	-4.6%	21,670	54	96,700	115	(95)	111,410	19.9	28/03/2023
CMSN2212	140	-17.7%	17,220	36	96,700	61	(79)	112,230	20.0	10/03/2023
CMSN2213	150	-11.8%	1,410	28	96,700	109	(41)	110,000	10.0	02/03/2023
CMSN2214	630	-3.1%	19,230	124	96,700	948	318	100,000	10.0	06/06/2023
CMSN2215	1,420	9.2%	440	215	96,700	1,241	(179)	102,000	10.0	05/09/2023
CMWG2210	50	25.0%	3,580	36	49,900	24	(26)	59,000	20.0	10/03/2023
CMWG2212	50	0.0%	6,310	57	49,900	5	(45)	75,000	10.0	31/03/2023
CMWG2213	510	0.0%	890	124	49,900	657	147	54,000	6.0	06/06/2023
CMWG2214	980	8.9%	11,100	215	49,900	918	(62)	46,500	10.0	05/09/2023
CMWG2215	1,080	-5.3%	12,470	272	49,900	1,093	13	45,000	10.0	01/11/2023
CNVL2208	40	0.0%	8,990	54	14,200	0	(40)	80,000	16.0	28/03/2023
CNVL2210	20	-33.3%	41,780	36	14,200	0	(20)	88,890	16.0	10/03/2023
CPDR2205	40	-20.0%	4,040	54	13,750	0	(40)	53,000	16.0	28/03/2023
CPDR2206	30	0.0%	47,960	27	13,750	0	(30)	51,890	10.0	01/03/2023
CPOW2204	180	-10.0%	27,050	54	12,000	65	(115)	13,980	5.0	28/03/2023
CPOW2208	120	-25.0%	4,820	36	12,000	17	(103)	15,220	4.0	10/03/2023
CPOW2209	140	-6.7%	36,990	67	12,000	28	(112)	16,330	4.0	10/04/2023
CPOW2210	960	-3.0%	7,240	124	12,000	1,089	129	13,000	1.0	06/06/2023
CSTB2215	1,090	7.9%	13,160	54	26,150	926	(164)	22,220	5.0	28/03/2023
CSTB2218	570	7.6%	177,510	57	26,150	750	180	28,000	2.0	31/03/2023
CSTB2220	1,290	3.2%	1,250	28	26,150	1,247	(43)	24,500	2.0	02/03/2023
CSTB2222	1,560	0.0%	45,020	27	26,150	1,512	(48)	20,220	4.0	01/03/2023
CSTB2223	1,370	2.2%	11,700	27	26,150	1,302	(68)	21,110	4.0	01/03/2023
CSTB2224	4,220	3.2%	11,200	215	26,150	3,962	(258)	20,000	2.0	05/09/2023



CSTB2225	4,270	5.4%	7,110	272	26,150	4,025	(245)	20,500	2.0	01/11/2023
CTCB2211	40	-20.0%	26,290	57	28,000	5	(35)	42,000	4.0	31/03/2023
CTCB2212	190	-5.0%	28,980	210	28,000	130	(60)	44,000	4.0	31/08/2023
CTCB2213	30	-25.0%	47,310	28	28,000	2	(28)	38,000	4.0	02/03/2023
CTCB2214	1,220	-9.0%	24,650	124	28,000	1,172	(48)	27,000	3.0	06/06/2023
CTCB2215	1,520	-9.0%	340	215	28,000	1,195	(325)	26,500	4.0	05/09/2023
CTPB2204	360	-2.7%	1,970	54	23,900	160	(200)	23,890	10.0	28/03/2023
CVHM2211	90	0.0%	0	54	47,900	1	(89)	65,000	16.0	28/03/2023
CVHM2213	60	-14.3%	2,140	36	47,900	0	(60)	63,980	16.0	10/03/2023
CVHM2215	80	-11.1%	73,750	57	47,900	24	(56)	60,000	6.0	31/03/2023
CVHM2216	320	-11.1%	66,060	210	47,900	165	(155)	62,000	8.0	31/08/2023
CVHM2217	180	-21.7%	18,820	27	47,900	48	(132)	52,000	10.0	01/03/2023
CVHM2218	590	0.0%	17,020	124	47,900	305	(285)	54,000	6.0	06/06/2023
CVHM2219	990	-8.3%	3,760	215	47,900	513	(477)	56,000	5.0	05/09/2023
CVHM2220	1,320	10.0%	3,630	272	47,900	549	(771)	58,000	5.0	01/11/2023
CVIB2201	3,080	-8.1%	40	215	23,600	2,519	(561)	20,500	2.0	05/09/2023
CVJC2204	170	0.0%	3,250	54	112,000	12	(158)	133,980	20.0	28/03/2023
CVJC2206	110	0.0%	57,400	36	112,000	4	(106)	133,000	20.0	10/03/2023
CVNM2207	810	1.3%	12,830	54	76,700	666	(144)	67,460	15.2	28/03/2023
CVNM2209	380	-5.0%	27,460	36	76,700	224	(156)	75,540	15.7	10/03/2023
CVNM2210	1,410	-6.6%	2,990	28	76,700	1,189	(221)	71,720	4.9	02/03/2023
CVNM2211	2,610	-2.6%	1,070	124	76,700	2,051	(559)	66,810	5.9	06/06/2023
CVNM2212	1,240	-1.6%	6,020	215	76,700	753	(487)	80,560	7.9	05/09/2023
CVPB2211	250	4.2%	19,290	57	18,400	97	(153)	23,310	1.3	31/03/2023
CVPB2212	500	-3.9%	70,710	210	18,400	275	(225)	24,640	2.7	31/08/2023
CVPB2213	450	0.0%	40,250	28	18,400	195	(255)	20,320	1.3	02/03/2023
CVPB2214	1,040	-9.6%	91,730	215	18,400	821	(219)	17,000	4.0	05/09/2023
CVPB2301	930	0.0%	300	237	18,400	533	(397)	19,800	4.0	27/09/2023
CVRE2211	330	-2.9%	12,810	54	28,850	266	(64)	28,890	8.0	28/03/2023
CVRE2213	230	-11.5%	150	36	28,850	131	(99)	32,000	5.0	10/03/2023
CVRE2215	670	-11.8%	28,890	57	28,850	856	186	30,000	2.0	31/03/2023
CVRE2216	770	-3.8%	29,940	210	28,850	878	108	31,000	4.0	31/08/2023
CVRE2217	1,040	-25.7%	1,770	28	28,850	1,141	101	27,500	2.0	02/03/2023
CVRE2218	450	-4.3%	85,240	27	28,850	404	(46)	27,890	5.0	01/03/2023
CVRE2219	790	-1.3%	10,210	124	28,850	1,085	295	29,000	3.0	06/06/2023
CVRE2220	1,090	1.9%	920	215	28,850	989	(101)	30,000	4.0	05/09/2023
CVRE2221	1,030	-6.4%	1,280	272	28,850	910	(120)	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
<a href="#">OCB</a>	HOSE	18,800	23,200	19/01/2023	3,517	9.1	1.1
<a href="#">DGW</a>	HOSE	40,500	42,200	12/01/2023	538	11.7	2.3
<a href="#">GEG</a>	HOSE	14,750	23,000	05/01/2023	426	25.3	1.8
<a href="#">TPB</a>	HOSE	23,900	34,000	04/01/2023	6,694	8.0	1.4
<a href="#">TCM</a>	HOSE	47,450	55,200	28/12/2022	253	17.9	2.6
<a href="#">VCB</a>	HOSE	90,600	111,681	19/12/2022	32,660	16.5	3.0
<a href="#">BID</a>	HOSE	43,150	53,363	19/12/2022	19,032	14.1	2.2
<a href="#">CTG</a>	HOSE	29,200	43,440	19/12/2022	17,382	12.0	1.7
<a href="#">TCB</a>	HOSE	28,000	49,353	19/12/2022	24,518	7.0	1.2
<a href="#">MBB</a>	HOSE	18,950	33,800	19/12/2022	24,005	6.4	1.5
<a href="#">ACB</a>	HOSE	25,000	35,562	19/12/2022	15,757	7.6	1.4
<a href="#">VPB</a>	HOSE	18,400	29,888	19/12/2022	24,988	8.0	1.6
<a href="#">HDB</a>	HOSE	18,350	24,877	19/12/2022	9,995	5.0	1.0
<a href="#">VIB</a>	HOSE	23,600	36,900	19/12/2022	9,762	8.0	1.8
<a href="#">LPB</a>	HOSE	13,650	23,500	19/12/2022	4,833	8.4	1.4
<a href="#">MSB</a>	HOSE	12,900	18,000	19/12/2022	4,874	7.4	1.1
<a href="#">SHB</a>	HOSE	10,450	22,500	19/12/2022	10,196	6.8	1.2
<a href="#">PVI</a>	HNX	49,300	47,002	19/12/2022	996	13.8	1.3
<a href="#">BMI</a>	HOSE	24,850	25,190	19/12/2022	427	9.0	1.0
<a href="#">BVH</a>	HOSE	49,950	70,900	19/12/2022	2,967	17.7	2.3
<a href="#">ANV</a>	HOSE	29,600	30,100	19/12/2022	320	12.0	1.3
<a href="#">MPC</a>	UPCOM	17,867	27,219	19/12/2022	572	9.5	0.9
<a href="#">VHC</a>	HOSE	67,000	69,000	19/12/2022	1,510	8.4	1.5
<a href="#">FMC</a>	HOSE	36,800	37,300	19/12/2022	266	9.2	1.1
<a href="#">POW</a>	HOSE	12,000	13,800	19/12/2022	2,847	12.7	1.0
<a href="#">NT2</a>	HOSE	26,900	31,200	19/12/2022	957	10.1	2.0
<a href="#">VHM</a>	HOSE	47,900	82,000	19/12/2022	35,578	10.0	2.3
<a href="#">NLG</a>	HOSE	27,800	38,400	19/12/2022	1,368	9.7	1.4
<a href="#">KDH</a>	HOSE	26,600	36,500	19/12/2022	1,363	18.1	1.9
<a href="#">VRE</a>	HOSE	28,850	40,720	19/12/2022	3,461	26.7	2.7
<a href="#">SZC</a>	HOSE	29,100	42,700	19/12/2022	585	7.5	2.6
<a href="#">GVR</a>	HOSE	15,250	29,755	19/12/2022	5,521	27.8	2.1
<a href="#">LHG</a>	HOSE	22,550	42,250	19/12/2022	653	3.5	1.2
<a href="#">MWG</a>	HOSE	49,900	61,000	19/12/2022	4,891	27.2	3.8
<a href="#">FRT</a>	HOSE	70,600	126,900	19/12/2022	726	35.9	7.2
<a href="#">VNM</a>	HOSE	76,700	84,300	19/12/2022	10,876	18.2	4.9
<a href="#">SAB</a>	HOSE	187,500	175,400	19/12/2022	5,559	19.2	4.5
<a href="#">GAS</a>	HOSE	107,000	113,400	19/12/2022	18,771	11.6	3.1
<a href="#">PLX</a>	HOSE	36,200	48,500	19/12/2022	2,439	29.6	2.4
<a href="#">BSR</a>	UPCOM	16,033	24,900	19/12/2022	7,375	10.4	1.4
<a href="#">PVT</a>	HOSE	19,000	26,900	19/12/2022	831	14.1	1.2
<a href="#">TRA</a>	HOSE	90,400	117,400	19/12/2022	349	13.9	2.8
<a href="#">DHG</a>	HOSE	93,800	106,300	19/12/2022	981	14.2	3.0
<a href="#">IMP</a>	HOSE	57,500	60,400	19/12/2022	306	13.2	1.9
<a href="#">STK</a>	HOSE	30,450	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**

The report is made by Pham Quang Chuong, analyst – Phu Hung Fund Management Joint Stock Company. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

### **Ratings Definition**

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**

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© Phu Hung Fund Management Joint Stock Company

21st Floor, Phu My Hung Building, 08 Hoang Van Thai St, Tan Phu Ward. District 7, HCM.

Phone: (84-28) 5413 7991

Web: [www.phfm.vn](http://www.phfm.vn)