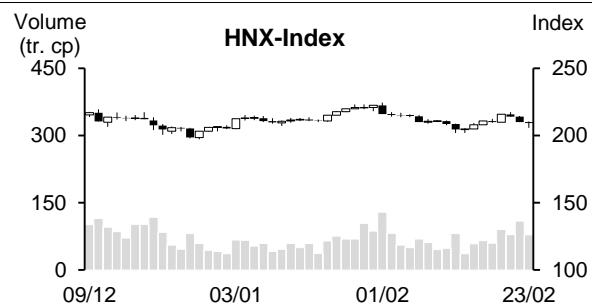
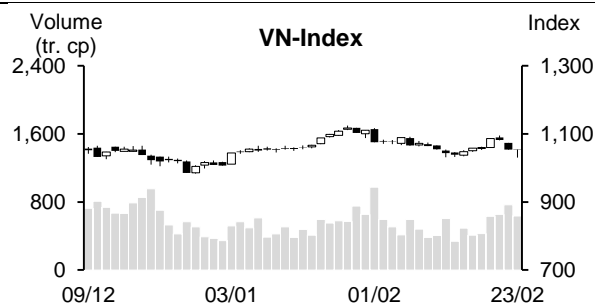


23/02/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,053.66	-0.06%	1,050.95	-0.01%	209.31	-0.31%
Total volume (mil. shares)	720.90	-11.46%	197.69	-6.32%	82.18	-27.08%
Matched volume (mil. shares)	635.88	-17.08%	171.96	-7.27%	78.66	-27.83%
20-session average (mil. shares)	564.89	12.57%	167.12	2.89%	73.11	7.60%
Total value (bil dong)	12,084	-5.15%	5,229	8.29%	1,338	-27.84%
Matched value (bil dong)	9,904	-15.09%	3,984	-2.87%	1,292	-28.10%
20-session average (bil dong)	9,384	5.54%	3,900	2.16%	1,105	16.95%
	Weight %		Weight %		Weight %	
Number of gainers	137	29%	17	57%	54	16%
Number of droppers	258	55%	11	37%	213	65%
Stand still codes	74	16%	2	7%	61	19%



REMARKABLE POINTS ON THE MARKET

The market saw an eventful session. At the opening, main indexes dropped with panic sentiment. Similar to yesterday strong drop, the drop after that widened with pressure spreading widely. However, when VN-Index dropped strongly to 1,030 points, bottom-catching demand was suddenly triggered with focus on banking, securities, and steel. In only 30 minutes, main indexes saw dramatic recovery and reclaimed most points lost. However, the market was still negative at the end with more droppers.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the third drop 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 saw base-withdraw candle with small body at support level of MA100, showing that selling pressure has slowed down. However, the index was still below MA20, and MACD differentiated negatively from Signal, showing that dropping trend is still in control. Therefore, we tended on the scenario that the index might see pressure to challenge support level around 1,030 points (MA100) again. For HNX, HNX-Index saw similar situation. The index saw a drop with a Doji candle, showing that dropping pressure is still there and the index will need another correction to sentimental level of 200 points. In general, the market hasn't escaped correcting pressure to support level. Therefore, investors should consider keeping a reasonable weight to prepare to join back in at strong support level.

Recommending code: Buy PAN

Observing code: HVN, HAH

(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	PAN	Buy	24/02/23	16.25	16.25	0.0%	19.8	21.8%	15.3	-5.8%	Is collected and might recover

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	HVN	Observe to buy	24/02/23	12.35	14.4-15	Light gaining candle with higher vol. around support level of 11.7-12.5 -> might see short-term recovery to above 12.85
2	HAH	Observe to buy	24/02/23	36.2	34-35	The chart is on a dropping trend that is not too bad with a small candle, dropping vol., however, it might drop further -> observe price level around support of 29-31.5 to consider joining in

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	GAS	Buy	11/01/23	105.8	104.6	1.1%	119	13.8%	101	-3.4%	
2	REE	Buy	07/02/23	70	72.9	-4.0%	80	9.7%	69.9	-4%	
3	BWE	Buy	10/02/23	46.1	47	-1.9%	52	10.6%	45.1	-4%	
4	TDM	Buy	15/02/23	37	36.8	0.5%	40.8	10.9%	35.6	-3%	
5	SBT	Buy	20/02/23	14.45	14.8	-2.4%	16.45	11.1%	14.1	-5%	
6	TCB	Buy	21/02/23	27.95	28.6	-2.3%	31.8	11%	27	-6%	
7	DGW	Buy	23/02/23	40.9	41.5	-1.4%	47	13%	39	-6%	

DAILY NEWS**Domestic news****Flying customer increased by over 90% in first 2 months**

Number of customer passing Airports in the first 2 months is 19.7 million, up by 91.5% YoY, in which, international visit is 4.7 million, up by 1,959.9% YoY; domestic customer is 14.8 million, up by 48% YoY.

Cargo passing by airports in 2 months is 168,000 tons, down by 28.2% YoY, in which, international cargo is 117,000 tons, down by 37.3% YoY; domestic cargo is 51,000 tons, up by 7.4% YoY.

Previously, Vietnam Aviation stated that as of the end of 2022, domestic aviation market recovered completely, with strong growth comparing to 2019. International market is recovering and is expected to reach the level of 2019 at the end of 2023.

Worries that wood export to America and Europe drops further

Agriculture and Rural Development stated that in 2022, with many changes but wood and wood products processing is still over 17 billion USD in export. The growth is 7.1% in 2022 which is the lowest figure in 10 years but it showed that Vietnam is still one of the important destinations for international partners. In 2023, wood still set the growth target at 7-9%, export is 18 billion USD.

Main export markets like America and EU will lower import demand because of the influence from inflation, economic recession, and low consuming confident. With EU markets, the companies paid attention on the benefit from new generation free trade agreements but technical standards, quality, and original proof set by EU are still tough problems to overcome.

In 2 months, HCMC tourism collected over 21 trillion

According to HCMC Tourism, in February alone, international visit to HCMC is nearly 320,000, up by 100% YoY, domestic customer is 2.6 million. Total tourism revenue is 12,984 billion, up by 115.8% YoY and total revenue in 2 months is about 21,234 billion, up by 62.3% YoY.

Source: Cafef, Vietstock

Listing Company News

Hoa Phat (HPG) set 2023 profit target with a drop of 5%, expecting no dividend payment

Hoa Phat Group (HPG) announced BoM resolution approving the contents of 2023 general meeting expected to take place on March 30, 2023.

Accordingly, BoM expected to submit 2023 business targets with revenue of 150 trillion, 6% higher than 2022 result, and EAT is 8 trillion, 5% lower than 2022 result which was over 8.4 trillion.

This profit is only similar to that in 2017-2019.

PGC assigned 2023 business targets

BoM of Gas Petrolimex (HOSE: PGC) agreed to temporarily set 2023 targets with total revenue of 4,154 billion, EBT of 168 billion, and dividend of 12% minimum.

Comparing to 2022 results released at Q4/2022 combined finance statements, PGC expects 2023 total revenue to stay the same and EBT to increase slightly by 5%.

In 2022, PGC net revenue increased by 19%, but cost increased stronger than net revenue - by 22%, so gross margin dropped from 17% to 15.2%. As the result, net profit reached over 121 billion, nearly the same. Comparing to target, PGC surpassed revenue target by 16% and completed profit target.

BPC set a loss target in Q1

BoM of Vicem Bim Son Packaging (HNX: BPC) has approved BoM resolution, in 2023, the company set net revenue target at nearly 261 billion and EBT at over 1.5 billion, slightly lower than last year result. The production and selling is 48 million pieces, same with that in 2022.

In Q1, the company set net revenue target at 62 billion, however, loss before tax is 180 million.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	45,550	1.22%	0.07%
ACB	25,400	2.21%	0.04%
HPG	21,500	1.42%	0.04%
TCB	27,950	1.64%	0.04%
VCB	93,300	0.32%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	26,500	1.92%	0.09%
IDC	40,100	1.52%	0.07%
PLC	32,000	6.67%	0.06%
TNG	18,800	7.43%	0.05%
VNT	71,900	9.60%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	87,600	-3.74%	-0.12%
VRE	26,500	-5.69%	-0.09%
VHM	42,000	-1.41%	-0.06%
GAS	105,800	-1.12%	-0.05%
VJC	98,200	-2.58%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSF	48,000	-4.00%	-0.23%
VIF	13,600	-7.48%	-0.15%
HHC	92,000	-9.80%	-0.06%
NVB	18,300	-1.08%	-0.04%
THD	38,900	-0.77%	-0.04%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	21,500	1.42%	33,600,491
VND	14,500	1.40%	29,223,134
HSG	15,800	5.33%	23,890,900
HQC	3,650	5.49%	20,916,430
SSI	19,700	2.07%	17,949,009

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	8,600	1.18%	12,495,627
CEO	21,500	0.00%	10,572,049
PVS	26,500	1.92%	10,194,603
IDC	40,100	1.52%	5,835,457
TNG	18,800	7.43%	3,841,686

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	21,500	1.42%	701.3
VND	14,500	1.40%	408.7
HSG	15,800	5.33%	359.8
STB	25,000	1.21%	347.9
SSI	19,700	2.07%	344.1

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	26,500	1.92%	263.3
IDC	40,100	1.52%	228.5
CEO	21,500	0.00%	220.0
SHS	8,600	1.18%	104.8
TNG	18,800	7.43%	68.1

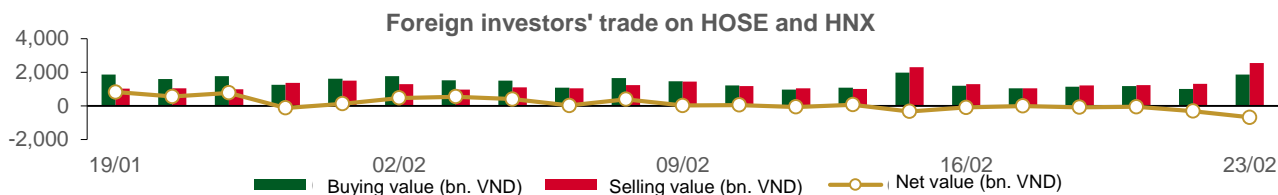
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
FPT	9,349,360	817.95
EIB	15,635,000	298.57
MWG	3,435,400	157.99
VPB	7,645,200	134.71
FUEVFVND	5,900,000	133.01

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	2,380,000	33.32
VCS	155,000	8.26
TAR	220,000	3.30
FID	753,200	1.28
NRC	7,900	0.03

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	50.50	1,852.66	87.82	2,531.12	(37.32)	(678.46)
HNX	0.43	11.56	0.37	9.02	0.06	2.54
Total	50.93	1,864.22	88.18	2,540.14	(37.26)	(675.92)



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)
FPT	81,400	9,329,360	816.32	IDC	40,100	159,500	6.23
MWG	43,000	3,411,400	156.92	PVS	26,500	109,600	2.82
FUEVFNVD	22,590	4,750,800	107.38	PLC	32,000	22,800	0.72
VNM	75,700	1,307,600	98.75	TNG	18,800	37,500	0.66
E1VFN30	17,980	4,510,000	80.08	SDN	45,100	4,400	0.20

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)
FPT	81,400	9,329,360	816.32	PVS	26,500	222,900	5.75
FUEVFNVD	22,590	8,418,700	189.77	PLC	32,000	37,900	1.20
MWG	43,000	3,434,600	157.91	CEO	21,500	45,900	0.98
VHM	42,000	3,087,700	128.81	TNG	18,800	24,000	0.42
VRE	26,500	3,736,500	100.70	IDC	40,100	7,400	0.30

TOP 5 NET BUYING

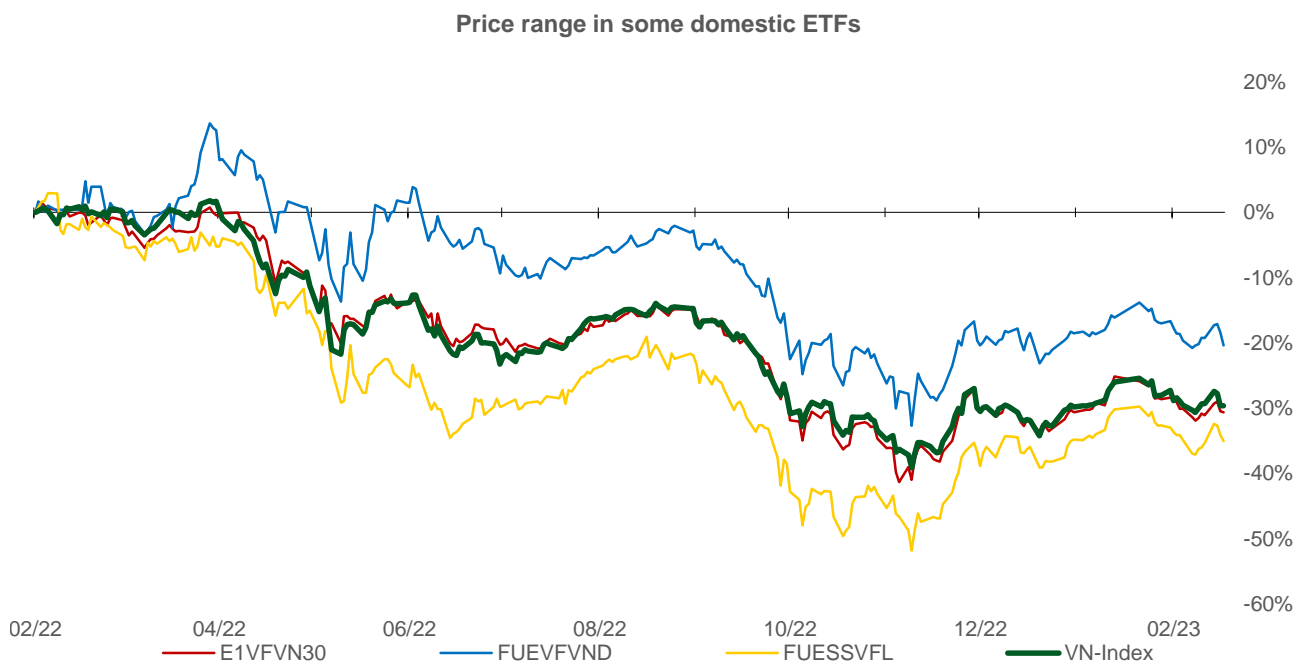
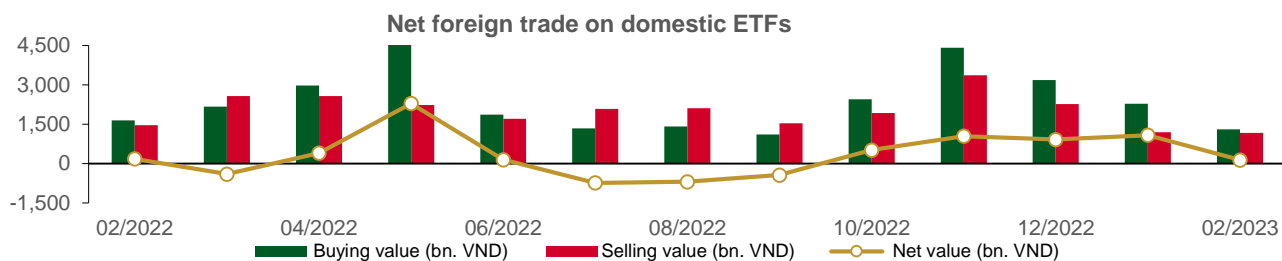
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HCM	25,050	547,100	13.25	IDC	40,100	152,100	5.93
STB	25,000	352,900	8.73	TNG	18,800	13,500	0.24
NT2	29,200	249,300	7.06	SDN	45,100	4,400	0.20
GMD	52,200	114,100	5.92	SHS	8,600	19,950	0.17
POW	12,200	376,500	4.54	MBG	4,800	25,200	0.12

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)
FUEVFNVD	22,590	(3,667,900)	(82.39)	PVS	26,500	(113,300)	(2.93)
VHM	42,000	(1,918,400)	(79.86)	CEO	21,500	(44,400)	(0.95)
VRE	26,500	(2,936,500)	(79.13)	PLC	32,000	(15,100)	(0.48)
VND	14,500	(2,787,000)	(38.53)	NVB	18,300	(9,267)	(0.17)
HPG	21,500	(1,822,300)	(37.71)	TVD	16,100	(5,000)	(0.08)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)	Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	17,980	-0.2%	4,713,230	83.68	E1VFN30	80.08	75.97	4.11
FUEMAV30	12,400	-0.4%	4,608	0.06	FUEMAV30	0.02	0.02	0.00
FUESSV30	12,850	-1.2%	8,100	0.10	FUESSV30	0.04	0.05	(0.02)
FUESSV50	16,860	4.0%	13,300	0.21	FUESSV50	0.03	0.04	(0.00)
FUESSVFL	15,080	-1.4%	432,920	6.43	FUESSVFL	5.93	6.35	(0.42)
FUEVFN30	22,590	-2.4%	8,552,261	192.79	FUEVFN30	107.38	189.77	(82.39)
FUEVN100	13,840	2.7%	124,515	1.65	FUEVN100	0.40	1.45	(1.06)
FUEIP100	7,250	-1.8%	50,900	0.37	FUEIP100	0.00	0.00	0.00
FUEKIV30	6,700	-2.9%	2,053,600	13.91	FUEKIV30	13.73	13.73	(0.00)
FUEDCMID	8,050	-2.5%	12,500	0.10	FUEDCMID	0.01	0.07	(0.06)
FUEKIVFS	8,800	-2.0%	50,100	0.44	FUEKIVFS	0.22	0.22	(0.00)
Total			16,016,034	299.75	Total	207.86	287.69	(79.83)



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	320	23.1%	74,930	36	25,400	286	(34)	25,500	4.0	31/03/2023
CACB2208	1,380	-13.8%	3,140	194	25,400	1,313	(67)	21,500	4.0	05/09/2023
CFPT2209	150	-16.7%	28,290	36	81,400	132	(18)	88,000	10.0	31/03/2023
CFPT2210	640	-5.9%	12,700	189	81,400	545	(95)	90,000	10.0	31/08/2023
CFPT2211	50	-50.0%	2,410	7	81,400	39	(11)	85,000	10.0	02/03/2023
CFPT2212	1,470	-2.0%	5,090	103	81,400	1,370	(100)	70,000	10.0	06/06/2023
CFPT2214	1,730	4.9%	3,580	251	81,400	1,323	(407)	76,000	10.0	01/11/2023
CFPT2301	2,040	-9.3%	90	124	81,400	982	(1,058)	84,000	6.0	27/06/2023
CHDB2208	220	-26.7%	8,460	33	18,050	91	(129)	19,190	4.0	28/03/2023
CHDB2210	30	0.0%	0	15	18,050	0	(30)	23,100	4.0	10/03/2023
CHPG2215	130	0.0%	16,190	33	21,500	70	(60)	23,000	10.0	28/03/2023
CHPG2219	30	-40.0%	4,290	15	21,500	2	(28)	26,890	5.0	10/03/2023
CHPG2221	70	-12.5%	192,620	36	21,500	77	7	25,000	4.0	31/03/2023
CHPG2223	110	-42.1%	111,410	7	21,500	110	(0)	22,500	2.0	02/03/2023
CHPG2224	40	-42.9%	324,640	6	21,500	64	24	22,220	4.0	01/03/2023
CHPG2225	1,590	-0.6%	138,340	103	21,500	1,719	129	17,000	3.0	06/06/2023
CHPG2226	2,360	-1.3%	19,360	194	21,500	2,119	(241)	19,500	2.0	05/09/2023
CHPG2227	2,450	0.0%	126,460	251	21,500	2,085	(365)	20,500	2.0	01/11/2023
CHPG2301	2,520	-6.7%	2,270	124	21,500	1,959	(561)	19,000	2.0	27/06/2023
CHPG2302	2,750	-5.8%	4,170	216	21,500	2,074	(676)	20,000	2.0	27/09/2023
CKDH2209	60	0.0%	2,080	33	26,650	3	(57)	36,340	7.3	28/03/2023
CKDH2212	10	-50.0%	41,090	15	26,650	0	(10)	42,000	8.0	10/03/2023
CMBB2210	30	-25.0%	145,170	36	18,150	3	(27)	25,500	2.0	31/03/2023
CMBB2211	150	0.0%	35,630	189	18,150	90	(60)	27,000	4.0	31/08/2023
CMBB2212	150	0.0%	10,770	6	18,150	61	(89)	17,780	10.0	01/03/2023
CMBB2213	880	-1.1%	63,230	103	18,150	786	(94)	17,000	3.0	06/06/2023
CMBB2214	1,960	6.5%	3,790	194	18,150	1,514	(446)	17,000	2.0	05/09/2023
CMBB2215	1,770	-3.3%	3,620	251	18,150	1,442	(328)	18,000	2.0	01/11/2023
CMBB2301	1,030	-8.0%	500	124	18,150	738	(292)	16,300	4.0	27/06/2023
CMBB2302	1,070	-12.3%	7,190	124	18,150	705	(365)	19,400	2.0	27/06/2023
CMSN2209	50	-28.6%	48,770	33	87,600	12	(38)	111,410	19.9	28/03/2023
CMSN2212	20	0.0%	10,010	15	87,600	1	(19)	112,230	20.0	10/03/2023
CMSN2213	10	0.0%	3,080	7	87,600	0	(10)	110,000	10.0	02/03/2023
CMSN2214	420	-6.7%	5,360	103	87,600	449	29	100,000	10.0	06/06/2023
CMSN2215	970	-11.0%	910	194	87,600	730	(240)	102,000	10.0	05/09/2023
CMWG2210	10	0.0%	4,360	15	43,000	0	(10)	59,000	20.0	10/03/2023
CMWG2212	20	0.0%	20,030	36	43,000	0	(20)	75,000	10.0	31/03/2023
CMWG2213	290	-6.5%	43,300	103	43,000	194	(96)	54,000	6.0	06/06/2023
CMWG2214	730	-4.0%	25,040	194	43,000	470	(260)	46,500	10.0	05/09/2023
CMWG2215	940	3.3%	42,600	251	43,000	618	(322)	45,000	10.0	01/11/2023
CNVL2208	20	100.0%	15,520	33	11,800	0	(20)	80,000	16.0	28/03/2023
CNVL2210	20	0.0%	0	15	11,800	0	(20)	88,890	16.0	10/03/2023
CPDR2205	10	-50.0%	4,120	33	10,900	0	(10)	53,000	16.0	28/03/2023
CPDR2206	10	0.0%	0	6	10,900	0	(10)	51,890	10.0	01/03/2023
CPOW2204	80	0.0%	22,380	33	12,200	42	(38)	13,980	5.0	28/03/2023
CPOW2208	50	0.0%	0	15	12,200	2	(48)	15,220	4.0	10/03/2023
CPOW2209	60	-25.0%	50,500	46	12,200	15	(45)	16,330	4.0	10/04/2023
CPOW2210	920	-1.1%	10,320	103	12,200	1,045	125	13,000	1.0	06/06/2023
CSTB2215	690	-6.8%	116,020	33	25,000	668	(22)	22,220	5.0	28/03/2023
CSTB2218	200	0.0%	48,850	36	25,000	331	131	28,000	2.0	31/03/2023
CSTB2220	500	-23.1%	17,940	7	25,000	504	4	24,500	2.0	02/03/2023
CSTB2222	1,130	-2.6%	19,620	6	25,000	1,199	69	20,220	4.0	01/03/2023
CSTB2223	900	-8.2%	43,400	6	25,000	978	78	21,110	4.0	01/03/2023
CSTB2224	3,430	-2.0%	32,880	194	25,000	3,405	(25)	20,000	2.0	05/09/2023

CSTB2225	3,600	-0.8%	9,590	251	25,000	3,488	(112)	20,500	2.0	01/11/2023
CTCB2211	20	0.0%	23,510	36	27,950	0	(20)	42,000	4.0	31/03/2023
CTCB2212	160	6.7%	17,590	189	27,950	102	(58)	44,000	4.0	31/08/2023
CTCB2213	10	0.0%	3,160	7	27,950	0	(10)	38,000	4.0	02/03/2023
CTCB2214	1,000	2.0%	3,080	103	27,950	1,070	70	27,000	3.0	06/06/2023
CTCB2215	1,320	-8.3%	2,760	194	27,950	1,134	(186)	26,500	4.0	05/09/2023
CTPB2204	200	-37.5%	60	33	24,000	129	(71)	23,890	10.0	28/03/2023
CVHM2211	40	0.0%	0	33	42,000	0	(40)	65,000	16.0	28/03/2023
CVHM2213	30	0.0%	0	15	42,000	0	(30)	63,980	16.0	10/03/2023
CVHM2215	20	0.0%	102,100	36	42,000	0	(20)	60,000	6.0	31/03/2023
CVHM2216	140	-17.7%	89,700	189	42,000	42	(98)	62,000	8.0	31/08/2023
CVHM2217	10	0.0%	6,660	6	42,000	0	(10)	52,000	10.0	01/03/2023
CVHM2218	270	-10.0%	125,450	103	42,000	57	(213)	54,000	6.0	06/06/2023
CVHM2219	520	-13.3%	26,690	194	42,000	165	(355)	56,000	5.0	05/09/2023
CVHM2220	880	23.9%	32,280	251	42,000	201	(679)	58,000	5.0	01/11/2023
CVIB2201	2,570	-0.8%	2,190	194	21,500	2,040	(530)	19,620	1.9	05/09/2023
CVJC2204	30	0.0%	460	33	98,200	0	(30)	133,980	20.0	28/03/2023
CVJC2206	20	0.0%	49,470	15	98,200	0	(20)	133,000	20.0	10/03/2023
CVNM2207	670	1.5%	28,790	33	75,700	576	(94)	67,460	15.2	28/03/2023
CVNM2209	210	0.0%	18,670	15	75,700	120	(90)	75,540	15.7	10/03/2023
CVNM2210	940	4.4%	1,490	7	75,700	848	(92)	71,720	4.9	02/03/2023
CVNM2211	2,050	-2.4%	1,710	103	75,700	1,837	(213)	66,810	5.9	06/06/2023
CVNM2212	980	-15.5%	780	194	75,700	638	(342)	80,560	7.9	05/09/2023
CVPB2211	100	25.0%	65,330	36	17,550	12	(88)	23,310	1.3	31/03/2023
CVPB2212	330	0.0%	20,790	189	17,550	172	(158)	24,640	2.7	31/08/2023
CVPB2213	30	-25.0%	242,690	7	17,550	2	(28)	20,320	1.3	02/03/2023
CVPB2214	850	0.0%	103,220	194	17,550	647	(203)	17,000	4.0	05/09/2023
CVPB2301	720	-8.9%	1,610	216	17,550	398	(322)	19,800	4.0	27/09/2023
CVRE2211	120	-53.9%	60,910	33	26,500	83	(37)	28,890	8.0	28/03/2023
CVRE2213	20	-83.3%	23,190	15	26,500	5	(15)	32,000	5.0	10/03/2023
CVRE2215	250	-43.2%	156,120	36	26,500	238	(12)	30,000	2.0	31/03/2023
CVRE2216	590	-20.3%	62,840	189	26,500	546	(44)	31,000	4.0	31/08/2023
CVRE2217	260	-68.7%	6,290	7	26,500	155	(105)	27,500	2.0	02/03/2023
CVRE2218	70	-66.7%	87,840	6	26,500	36	(34)	27,890	5.0	01/03/2023
CVRE2219	490	-7.6%	43,910	103	26,500	594	104	29,000	3.0	06/06/2023
CVRE2220	820	-21.9%	2,010	194	26,500	634	(186)	30,000	4.0	05/09/2023
CVRE2221	870	-17.1%	2,990	251	26,500	595	(275)	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
MSH	HOSE	33,400	40,000	23/02/2023	325	7.1	1.3
BSR	UPCOM	16,438	24,900	21/02/2023	7,375	10.4	1.4
PNJ	HOSE	82,100	82,800	13/02/2023	1,763	N/A	N/A
OCB	HOSE	17,350	23,200	19/01/2023	3,517	9.1	1.1
DGW	HOSE	40,900	42,200	12/01/2023	538	11.7	2.3
GEG	HOSE	14,500	23,000	05/01/2023	426	25.3	1.8
TPB	HOSE	24,000	34,000	04/01/2023	6,694	8.0	1.4
TCM	HOSE	52,500	55,200	28/12/2022	253	17.9	2.6
VCB	HOSE	93,300	111,681	19/12/2022	32,660	16.5	3.0
BID	HOSE	45,550	53,363	19/12/2022	19,032	14.1	2.2
CTG	HOSE	29,000	43,440	19/12/2022	17,382	12.0	1.7
TCB	HOSE	27,950	49,353	19/12/2022	24,518	7.0	1.2
MBB	HOSE	18,150	33,800	19/12/2022	24,005	6.4	1.5
ACB	HOSE	25,400	35,562	19/12/2022	15,757	7.6	1.4
VPB	HOSE	17,550	29,888	19/12/2022	24,988	8.0	1.6
HDB	HOSE	18,050	24,877	19/12/2022	9,995	5.0	1.0
VIB	HOSE	21,500	36,900	19/12/2022	9,762	8.0	1.8
LPB	HOSE	14,150	23,500	19/12/2022	4,833	8.4	1.4
MSB	HOSE	12,500	18,000	19/12/2022	4,874	7.4	1.1
SHB	HOSE	10,100	22,500	19/12/2022	10,196	6.8	1.2
PVI	HNX	49,900	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	26,100	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	49,600	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	34,000	30,100	19/12/2022	320	12.0	1.3
MPC	UPCOM	17,453	27,219	19/12/2022	572	9.5	0.9
VHC	HOSE	60,000	69,000	19/12/2022	1,510	8.4	1.5
FMC	HOSE	36,450	37,300	19/12/2022	266	9.2	1.1
POW	HOSE	12,200	13,800	19/12/2022	2,847	12.7	1.0
NT2	HOSE	29,200	31,200	19/12/2022	957	10.1	2.0
VHM	HOSE	42,000	82,000	19/12/2022	35,578	10.0	2.3
NLG	HOSE	27,000	38,400	19/12/2022	1,368	9.7	1.4
KDH	HOSE	26,650	36,500	19/12/2022	1,363	18.1	1.9
VRE	HOSE	26,500	40,720	19/12/2022	3,461	26.7	2.7
SZC	HOSE	28,200	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	14,800	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	22,900	42,250	19/12/2022	653	3.5	1.2
MWG	HOSE	43,000	61,000	19/12/2022	4,891	27.2	3.8
FRT	HOSE	75,400	126,900	19/12/2022	726	35.9	7.2
VNM	HOSE	75,700	84,300	19/12/2022	10,876	18.2	4.9
SAB	HOSE	187,100	175,400	19/12/2022	5,559	19.2	4.5
GAS	HOSE	105,800	113,400	19/12/2022	18,771	11.6	3.1
PLX	HOSE	38,350	48,500	19/12/2022	2,439	29.6	2.4
PVT	HOSE	19,850	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	91,900	117,400	19/12/2022	349	13.9	2.8
DHG	HOSE	98,400	106,300	19/12/2022	981	14.2	3.0
IMP	HOSE	50,300	60,400	19/12/2022	306	13.2	1.9
STK	HOSE	28,100	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).

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