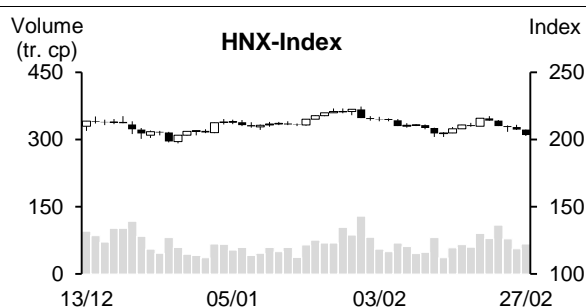
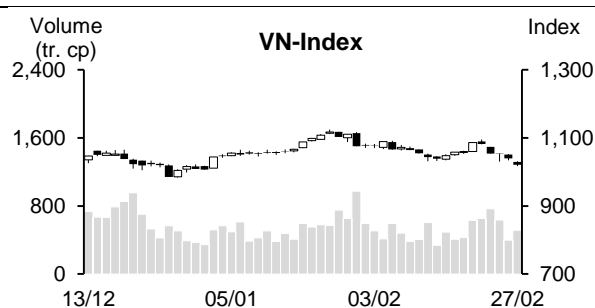


27/02/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,021.25	-1.76%	1,011.46	-1.84%	203.27	-1.96%
<b>Total volume (mil. shares)</b>	<b>588.71</b>	<b>36.75%</b>	<b>156.59</b>	<b>44.21%</b>	<b>69.70</b>	<b>23.14%</b>
<b>Matched volume (mil. shares)</b>	<b>514.02</b>	<b>29.34%</b>	<b>135.24</b>	<b>41.09%</b>	<b>67.35</b>	<b>20.23%</b>
20-session average (mil. shares)	544.29	-5.56%	160.42	-15.70%	70.60	-4.60%
<b>Total value (bil dong)</b>	<b>9,332</b>	<b>42.49%</b>	<b>3,678</b>	<b>36.75%</b>	<b>1,013</b>	<b>40.66%</b>
<b>Matched value (bil dong)</b>	<b>7,738</b>	<b>31.30%</b>	<b>3,016</b>	<b>29.36%</b>	<b>945</b>	<b>32.29%</b>
20-session average (bil dong)	8,917	-13.22%	3,721	-18.94%	1,064	-11.20%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	66	14%	2	7%	35	11%
<b>Number of droppers</b>	371	78%	27	90%	246	76%
<b>Stand still codes</b>	40	8%	1	3%	44	14%



### REMARKABLE POINTS ON THE MARKET

Vietnam stock market still saw strong dropping pressure on Monday. Similar to many stock indexes in the region, both VN-Index and HNX-Index opened with a drop, following the dropping trend on Wall Street at the end of the week with worry that Fed might strongly raise the interest rate in near future. In the morning, VN-Index only traded cautiously around the strong drop at the end beginning of the session with gloomy liquidity, showing that bottom-catching cash flow still stayed out. In the second half of the afternoon, the indexes recovered slightly but quickly dropped again because of the dump on large-cap codes. Especially, some codes closed at day lowest level like MSN, NVL, MWG, SSI, and HDB. Red spread widely on the market with more droppers.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 5<sup>th</sup> drop in a row. The volume increased but still stayed below 10 and 20-session average, showing that the cash flow is still cautious. Not just that, the index dropped and broke closest bottom and stayed below MA5, and MA5 differentiated negatively from MA20, showing that dropping trend is getting stronger. Moreover, MACD dropped to below Signal, maintaining selling sign and RSI dropped to below 37, showing weaker sign and the index might see pressure to support level of 980-1,000 points (old bottom in December 2022). For HNX, HNX-Index saw similar situation. The index dropped and stayed below MA20, and MA5 cut down to below MA20, showing stronger dropping pressure and the index might see pressure to support level around old bottom in December 2022, or 197-200. In general, the market might still see pressure to correct to lower support level after the drop in February 27. Therefore, investors should consider keeping a weight at a low level to avoid the risk from general market.

**Recommending code:** BWE, SBT, PAN (Sell)

**Observing code:** C4G, PVS

(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	BWE	Sell	28/02/23	44.5	47	-5.3%	52	10.6%	45.1	-4.0%	Weakening sign
2	SBT	Sell	28/02/23	14	14.8	-5.4%	16.45	11.1%	14.1	-4.7%	Stronger correcting pressure
3	PAN	Sell	28/02/23	15.6	16.3	-4%	19.8	21.8%	15.3	-5.8%	Weakening sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	C4G	Observe to buy	28/02/23	10.7	10-10.5	The market is on a dropping trend that is not too bad with low vol., however, it might drop further -> observe the price around support of 8.5-9.5 to consider joining
2	PVS	Observe to buy	28/02/23	25.7	25-25.5	The market is on a dropping trend that is not too bad with low vol., however, it might drop further -> observe the price around support of 23-24 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	GAS	Buy	11/01/23	104	104.6	-0.6%	119	13.8%	101	-3.4%	
2	TDM	Buy	15/02/23	37	36.8	0.5%	40.8	10.9%	35.6	-3%	

**DAILY NEWS****Domestic news****Overnight interest rate on interbank increased by a half after 1 week, banks must apply loan from each other at much higher rate than mobilizing from the people**

Recent data from SBV showed that average VND interest rate on interbank on overnight term on February 22 increased strongly to 6.11% from 4.81%/year previously. Comparing to a low level on February 15 (4.05%) increased by a half after only 1 week.

On short terms of 1 and 2-week, VND interest rate also increased strongly from the middle of February to 6.32% and 5.68%. While 1 and 3-month terms' rate was 7.8% and 7.72%/year, 1.7 – 1.8 percent points higher than mobilizing interest rate in same term.

Remarkably, 6-month term average interest rate is nearly 10%/year, much higher than mobilizing interest rate from the people in same term listed in banks (highest is 9.35%/year).

**SBV collected strongly, at nearly 49 trillion coming back to the market in middle of May**

Last week (February 20 – 24), SBV issued a total of nearly 140,550 billion; while only 80 trillion dong of trust bond matured. In total, SBV saw a net collection of 60,550 billion dong on trust bond channel.

On the other hand, OMO demand increased strongly and SBV supplied new loan at a total of 10,679 billion. While there was 229 billion dong of old loan matured. In total SBV spent 10,450 billion on OMO.

In total on trust bond and OMO channels, SBV collected 50,100 billion dong last week from banking system. Previously, SBV also collected 30,178 and 142,413 billion in 2 previous weeks, raising a total net collection from the beginning of February to 189,228 billion.

**Over 117 trillion dong of public investment in 2023 hasn't been distributed**

Ministry of Planning and Investment stated that as of February 17, 2023, there is still 117,313 billion dong of state budget remained in central and local units that hasn't been distributed to items and projects, 15.8% target assigned by Prime Minister, in which, central budget is 63,697 billion, local budget balancing investment is 53,615 billion.

Source: Cafef, Vietstock

## Listing Company News

### **FPT: competing on America market with low price advantage, setting revenue target on global software export with a growth of 25%**

According to leaders' estimation, the demand for digitalization and strong growth of M&A will push on the revenue growth of global software export for reaching 25% comparing to same period 2023.

Besides, the company believed that M&A should be first priority for FPT global growing strategy this year, including the purchase of America Intertec which is recently announced.

FPT hopes that revenue growth on Japan market will increase to 20% YoY from 16% comparing to 2021 in 2022 while JPY/VND rate is expected to be stable.

Leader board also set target that FPT worker payment efficiency will increase by 10%-15% YoY in 2023 because of the remarkable impact from JPY change in 2022. For America market, FPT expects lower service rate than peer companies which will still be the main competing advantage with weak demand.

### **HSG raised capital in real estate company**

Hoa Sen Group (HSG) expects to invest 81 billion in Hoa Sen Yen Bai (working in hotel, food services and trade centers) via new issuance. Accordingly, Hoa Sen Yen Bai will issue 8.1 million HSG shares at the rate of 10,000 dong. Time for completing the investment is February 21, 2023.

After this, Hoa Sen Yen Bai chartered capital will increase from 340 to 421 billion. For owning structure, HSG holds nearly 96% chartered capital and other shareholders hold 4%.

Under unstable circumstance, coated steel sheet company set 2022-2023 target with a drop from last year, with 2 main scenarios:

In first scenario, Hoa Sen set revenue target at 34 trillion and EAT at 100 billion, with assumption of 1.4 million tons of production.

In more positive scenario, the company expects revenue at 36 trillion and EAT at 300 billion, with assumption of 1.5 million tons of production.

### **ABT will soon pay 20% cash dividend in 2022 first term**

On March 15, Ben Tre Sea products (HOSE: ABT) will close shareholder list for participating 2023 general meeting. Expected meeting time is April 15, 2023.

Besides, the company will close shareholder list to pay 20% cash dividend in 2022 first term. Ex-rights date is March 14. With nearly 11.8 million outstanding shares, ABT expects to spend over 23.5 billion on this dividend payment. Expected payment time is March 24, 2023.

For ABT shareholder structure, parent company – PAN Group – holds over 9 million shares or 76.47%, might receive over 18 billion from this dividend payment.

Thanks to positive results in the middle of the year, for 2022, ABT revenue is over 617 billion, 80% higher than 2021 and 19% higher than target. EAT is nearly 65 billion, up by 90%, and 44% higher than year profit target.

Source: Cafef, Vietstock

## MARKET STATISTICS

### Statistics on matching trade

#### TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VJC	98,500	2.39%	0.03%
VNM	75,200	0.67%	0.03%
PGV	18,700	1.08%	0.01%
PDN	142,500	6.98%	0.00%
PVD	21,000	0.96%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
BAB	14,000	1.45%	0.07%
VNT	71,000	9.57%	0.04%
PVI	49,800	0.61%	0.03%
SGC	85,600	9.88%	0.02%
AMV	4,600	9.52%	0.02%

#### TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	79,900	-6.98%	-0.21%
GAS	104,000	-2.35%	-0.12%
HPG	20,100	-3.37%	-0.10%
CTG	27,550	-2.48%	-0.08%
VCB	92,800	-0.75%	-0.08%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSF	43,000	-9.09%	-0.49%
IDC	38,300	-3.53%	-0.18%
CEO	19,500	-6.25%	-0.13%
NVB	17,500	-2.78%	-0.11%
MBS	12,800	-5.19%	-0.10%

#### TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	20,100	-3.37%	31,325,056
HSG	14,400	-5.26%	20,537,057
HQC	3,700	-5.13%	20,466,873
VND	13,400	-4.29%	18,548,887
DXG	9,810	-5.22%	16,608,390

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	8,100	-2.41%	11,508,403
CEO	19,500	-6.25%	7,447,638
AMV	4,600	9.52%	7,102,393
PVS	25,700	0.39%	6,417,925
TNG	16,900	-8.15%	3,635,898

#### TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	20,100	-3.37%	631.8
STB	23,600	-2.88%	320.0
HSG	14,400	-5.26%	300.8
SSI	18,250	-3.95%	274.8
VND	13,400	-4.29%	251.8

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	25,700	0.39%	164.6
CEO	19,500	-6.25%	148.9
IDC	38,300	-3.53%	103.6
SHS	8,100	-2.41%	93.8
TNG	16,900	-8.15%	63.6

### Statistics on agreement trades

#### TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSN	2,076,300	184.79
TCB	4,575,000	133.10
AGG	4,375,000	124.25
MSB	7,645,000	95.04
HDB	5,310,000	92.93

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HTP	1,390,000	50.04
PVI	157,000	7.00
TAR	220,000	3.15
VCS	55,000	2.86
SDA	390,000	2.26

## 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	43.42	871.11	77.79	1,530.21	(34.38)	(659.09)
HNX	0.15	4.50	0.51	4.31	(0.36)	0.20
<b>Total</b>	<b>43.56</b>	<b>875.61</b>	<b>78.30</b>	<b>1,534.52</b>	<b>(34.74)</b>	<b>(658.89)</b>



### TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
FUEVFVND	21,870	6,152,200	134.85
TCB	27,000	4,505,000	131.32
HPG	20,100	4,321,400	86.98
VNM	75,200	710,200	53.37
VHM	40,900	915,400	36.31

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
IDC	38,300	75,100	2.90
PVI	49,800	13,700	0.68
PVS	25,700	16,800	0.43
VCS	49,900	2,500	0.13
SHS	8,100	14,400	0.12

### TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
FUEVFVND	21,870	13,835,300	303.43
TCB	27,000	4,505,000	131.32
VHM	40,900	2,813,200	112.38
HPG	20,100	5,553,500	112.05
STB	23,600	3,622,500	86.55

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
SHS	8,100	411,000	3.33
TNG	16,900	32,200	0.57
ICG	5,400	16,000	0.09
IVS	5,800	13,700	0.08
PVS	25,700	3,000	0.08

### TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	75,200	461,700	34.79
POW	12,000	1,766,800	21.19
PVD	21,000	539,700	11.31
BMP	59,800	152,900	9.11
PHR	40,500	209,500	8.48

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
IDC	38,300	75,100	2.90
PVI	49,800	13,700	0.68
PVS	25,700	13,800	0.35
VCS	49,900	2,500	0.13
NRC	3,800	10,000	0.04

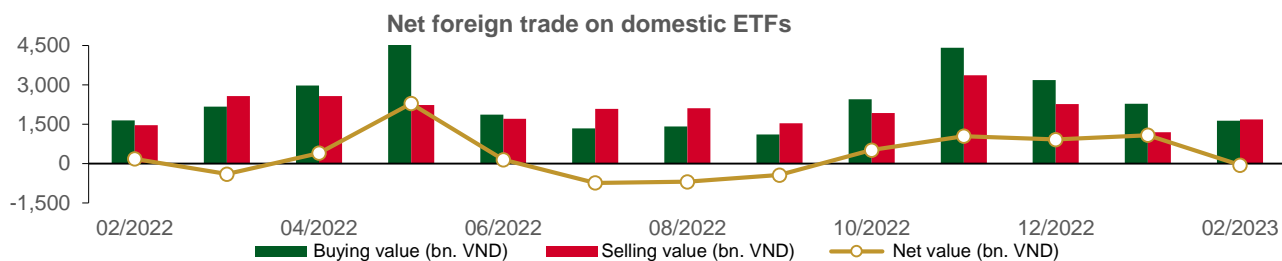
### TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUEVFVND	21,870	(7,683,100)	(168.58)
VHM	40,900	(1,897,800)	(76.07)
SSI	18,250	(4,048,800)	(75.15)
STB	23,600	(3,003,800)	(71.72)
DXG	9,810	(5,288,700)	(53.56)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SHS	8,100	(396,600)	(3.21)
TNG	16,900	(32,100)	(0.57)
ICG	5,400	(16,000)	(0.09)
IVS	5,800	(11,200)	(0.06)
HHG	1,400	(20,800)	(0.03)

## 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	17,220	-2.8%	1,674,145	28.86	E1VFN30	24.77	27.63	(2.85)
FUEMAV30	11,920	-2.0%	22,600	0.27	FUEMAV30	0.17	0.11	0.06
FUESSV30	12,380	-2.2%	10,600	0.13	FUESSV30	0.00	0.10	(0.10)
FUESSV50	15,430	-6.5%	19,340	0.31	FUESSV50	0.13	0.03	0.10
FUESSVFL	14,600	-1.7%	2,539,000	36.75	FUESSVFL	14.43	36.32	(21.88)
FUEVFN30	21,870	-3.0%	13,937,593	305.66	FUEVFN30	134.85	303.43	(168.58)
FUEVN100	12,840	-1.8%	113,400	1.46	FUEVN100	0.54	1.23	(0.69)
FUEIP100	7,080	-2.2%	34,100	0.24	FUEIP100	0.00	0.00	0.00
FUEKIV30	6,560	-2.4%	4,755,400	31.38	FUEKIV30	31.18	31.21	(0.03)
FUEDCMID	7,980	-1.2%	7,200	0.06	FUEDCMID	0.00	0.04	(0.04)
FUEKIVFS	8,580	-1.6%	50,100	0.43	FUEKIVFS	0.21	0.22	(0.00)
<b>Total</b>			<b>23,163,478</b>	<b>405.56</b>	<b>Total</b>	<b>206.31</b>	<b>400.31</b>	<b>(194.00)</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	210	-22.2%	23,350	32	24,250	143	(67)	25,500	4.0	31/03/2023
CACB2208	1,350	-6.9%	11,210	190	24,250	1,080	(270)	21,500	4.0	05/09/2023
CFPT2209	80	-27.3%	25,220	32	80,300	90	10	88,000	10.0	31/03/2023
CFPT2210	580	-4.9%	27,870	185	80,300	490	(90)	90,000	10.0	31/08/2023
CFPT2211	50	0.0%	0	3	80,300	3	(47)	85,000	10.0	02/03/2023
CFPT2212	1,250	-6.7%	6,790	99	80,300	1,268	18	70,000	10.0	06/06/2023
CFPT2214	1,460	-15.6%	1,820	247	80,300	1,239	(221)	76,000	10.0	01/11/2023
CFPT2301	1,500	-25.4%	210	120	80,300	871	(629)	84,000	6.0	27/06/2023
CHDB2208	120	-36.8%	22,260	29	16,900	23	(97)	19,190	4.0	28/03/2023
CHDB2210	30	0.0%	380	11	16,900	0	(30)	23,100	4.0	10/03/2023
CHPG2215	90	-25.0%	21,980	29	20,100	26	(64)	23,000	10.0	28/03/2023
CHPG2219	20	0.0%	6,570	11	20,100	0	(20)	26,890	5.0	10/03/2023
CHPG2221	40	-33.3%	91,640	32	20,100	23	(17)	25,000	4.0	31/03/2023
CHPG2223	10	-87.5%	63,490	3	20,100	1	(9)	22,500	2.0	02/03/2023
CHPG2224	10	-50.0%	427,240	2	20,100	0	(10)	22,220	4.0	01/03/2023
CHPG2225	1,330	-8.3%	76,730	99	20,100	1,318	(12)	17,000	3.0	06/06/2023
CHPG2226	1,910	-9.0%	4,120	190	20,100	1,635	(275)	19,500	2.0	05/09/2023
CHPG2227	1,970	-15.1%	68,700	247	20,100	1,632	(338)	20,500	2.0	01/11/2023
CHPG2301	2,100	-16.7%	1,160	120	20,100	1,450	(650)	19,000	2.0	27/06/2023
CHPG2302	2,330	-12.4%	3,570	212	20,100	1,607	(723)	20,000	2.0	27/09/2023
CHPG2303	2,800	4.1%	2,930	140	20,100	1,232	(1,568)	23,900	1.0	17/07/2023
CKDH2209	30	-25.0%	8,480	29	25,450	0	(30)	36,340	7.3	28/03/2023
CKDH2212	20	0.0%	38,290	11	25,450	0	(20)	42,000	8.0	10/03/2023
CMBB2210	30	50.0%	56,480	32	17,250	0	(30)	25,500	2.0	31/03/2023
CMBB2211	130	-7.1%	63,600	185	17,250	59	(71)	27,000	4.0	31/08/2023
CMBB2212	10	-85.7%	17,320	2	17,250	5	(5)	17,780	10.0	01/03/2023
CMBB2213	800	-4.8%	5,390	99	17,250	584	(216)	17,000	3.0	06/06/2023
CMBB2214	1,470	-9.3%	660	190	17,250	1,211	(259)	17,000	2.0	05/09/2023
CMBB2215	1,610	-0.6%	3,860	247	17,250	1,165	(445)	18,000	2.0	01/11/2023
CMBB2301	920	-9.8%	40	120	17,250	573	(347)	16,300	4.0	27/06/2023
CMBB2302	940	-9.6%	3,650	120	17,250	497	(443)	19,400	2.0	27/06/2023
CMSN2209	20	-33.3%	97,520	29	79,900	1	(19)	111,410	19.9	28/03/2023
CMSN2212	20	0.0%	0	11	79,900	0	(20)	112,230	20.0	10/03/2023
CMSN2213	10	0.0%	0	3	79,900	0	(10)	110,000	10.0	02/03/2023
CMSN2214	350	-10.3%	14,880	99	79,900	214	(136)	100,000	10.0	06/06/2023
CMSN2215	580	-27.5%	830	190	79,900	439	(141)	102,000	10.0	05/09/2023
CMWG2210	10	0.0%	4,070	11	40,500	0	(10)	59,000	20.0	10/03/2023
CMWG2212	10	-50.0%	132,760	32	40,500	0	(10)	75,000	10.0	31/03/2023
CMWG2213	200	-16.7%	78,200	99	40,500	109	(91)	54,000	6.0	06/06/2023
CMWG2214	560	-9.7%	10,010	190	40,500	347	(213)	46,500	10.0	05/09/2023
CMWG2215	710	-11.3%	33,260	247	40,500	480	(230)	45,000	10.0	01/11/2023
CNVL2208	20	0.0%	1,230	29	10,750	0	(20)	80,000	16.0	28/03/2023
CNVL2210	20	100.0%	35,770	11	10,750	0	(20)	88,890	16.0	10/03/2023
CPDR2205	20	0.0%	11,920	29	10,200	0	(20)	53,000	16.0	28/03/2023
CPDR2206	10	0.0%	70	2	10,200	0	(10)	51,890	10.0	01/03/2023
CPOW2204	60	-25.0%	38,610	29	12,000	28	(32)	13,980	5.0	28/03/2023
CPOW2208	20	0.0%	3,640	11	12,000	0	(20)	15,220	4.0	10/03/2023
CPOW2209	50	0.0%	40,170	42	12,000	9	(41)	16,330	4.0	10/04/2023
CPOW2210	830	-1.2%	5,430	99	12,000	924	94	13,000	1.0	06/06/2023
CSTB2215	530	-20.9%	97,640	29	23,600	441	(89)	22,220	5.0	28/03/2023
CSTB2218	120	-29.4%	49,130	32	23,600	143	23	28,000	2.0	31/03/2023
CSTB2220	10	-83.3%	93,480	3	23,600	71	61	24,500	2.0	02/03/2023
CSTB2222	1,000	-9.1%	13,150	2	23,600	846	(154)	20,220	4.0	01/03/2023
CSTB2223	610	-30.7%	36,820	2	23,600	624	14	21,110	4.0	01/03/2023



CSTB2224	2,980	-10.0%	11,540	190	23,600	2,842	(138)	20,000	2.0	05/09/2023
CSTB2225	3,140	-8.2%	16,020	247	23,600	2,944	(196)	20,500	2.0	01/11/2023
CTCB2211	10	-50.0%	8,980	32	27,000	0	(10)	42,000	4.0	31/03/2023
CTCB2212	150	0.0%	15,050	185	27,000	75	(75)	44,000	4.0	31/08/2023
CTCB2213	10	0.0%	370	3	27,000	0	(10)	38,000	4.0	02/03/2023
CTCB2214	870	1.2%	3,280	99	27,000	862	(8)	27,000	3.0	06/06/2023
CTCB2215	1,210	-11.0%	4,000	190	27,000	973	(237)	26,500	4.0	05/09/2023
CTPB2204	290	-3.3%	790	29	23,250	84	(206)	23,890	10.0	28/03/2023
CVHM2211	40	0.0%	20	29	40,900	0	(40)	65,000	16.0	28/03/2023
CVHM2213	20	0.0%	310	11	40,900	0	(20)	63,980	16.0	10/03/2023
CVHM2215	20	100.0%	24,240	32	40,900	0	(20)	60,000	6.0	31/03/2023
CVHM2216	130	-7.1%	89,300	185	40,900	30	(100)	62,000	8.0	31/08/2023
CVHM2217	10	0.0%	0	2	40,900	0	(10)	52,000	10.0	01/03/2023
CVHM2218	200	-4.8%	19,590	99	40,900	37	(163)	54,000	6.0	06/06/2023
CVHM2219	400	-11.1%	18,960	190	40,900	125	(275)	56,000	5.0	05/09/2023
CVHM2220	450	-21.1%	34,760	247	40,900	159	(291)	58,000	5.0	01/11/2023
CVIB2201	2,320	-9.7%	1,850	190	20,550	1,685	(635)	19,620	1.9	05/09/2023
CVJC2204	20	0.0%	0	29	98,500	0	(20)	133,980	20.0	28/03/2023
CVJC2206	10	-50.0%	11,670	11	98,500	0	(10)	133,000	20.0	10/03/2023
CVNM2207	600	-1.6%	26,240	29	75,200	540	(60)	67,460	15.2	28/03/2023
CVNM2209	150	-6.3%	2,680	11	75,200	87	(63)	75,540	15.7	10/03/2023
CVNM2210	710	-13.4%	41,190	3	75,200	721	11	71,720	4.9	02/03/2023
CVNM2211	1,950	5.4%	2,700	99	75,200	1,752	(198)	66,810	5.9	06/06/2023
CVNM2212	950	-3.1%	100	190	75,200	598	(352)	80,560	7.9	05/09/2023
CVPB2211	40	-50.0%	18,060	32	17,000	3	(37)	23,310	1.3	31/03/2023
CVPB2212	290	-6.5%	18,620	185	17,000	132	(158)	24,640	2.7	31/08/2023
CVPB2213	10	0.0%	0	3	17,000	0	(10)	20,320	1.3	02/03/2023
CVPB2214	720	-12.2%	39,530	190	17,000	557	(163)	17,000	4.0	05/09/2023
CVPB2301	670	-8.2%	50	212	17,000	333	(337)	19,800	4.0	27/09/2023
CVRE2211	80	-27.3%	12,300	29	25,750	49	(31)	28,890	8.0	28/03/2023
CVRE2213	50	-16.7%	12,950	11	25,750	1	(49)	32,000	5.0	10/03/2023
CVRE2215	130	-27.8%	118,300	32	25,750	136	6	30,000	2.0	31/03/2023
CVRE2216	440	-10.2%	36,510	185	25,750	463	23	31,000	4.0	31/08/2023
CVRE2217	10	-80.0%	950	3	25,750	14	4	27,500	2.0	02/03/2023
CVRE2218	10	-75.0%	71,660	2	25,750	1	(9)	27,890	5.0	01/03/2023
CVRE2219	390	-11.4%	30,300	99	25,750	475	85	29,000	3.0	06/06/2023
CVRE2220	650	-14.5%	6,580	190	25,750	542	(108)	30,000	4.0	05/09/2023
CVRE2221	680	-9.3%	1,240	247	25,750	514	(166)	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="#">MSH</a>	HOSE	32,650	40,000	23/02/2023	325	7.1	1.3
<a href="#">BSR</a>	UPCOM	15,770	24,900	21/02/2023	7,375	10.4	1.4
<a href="#">PNJ</a>	HOSE	76,100	82,800	13/02/2023	1,763	N/A	N/A
<a href="#">OCB</a>	HOSE	16,350	23,200	19/01/2023	3,517	9.1	1.1
<a href="#">DGW</a>	HOSE	37,500	42,200	12/01/2023	538	11.7	2.3
<a href="#">GEG</a>	HOSE	13,850	23,000	05/01/2023	426	25.3	1.8
<a href="#">TPB</a>	HOSE	23,250	34,000	04/01/2023	6,694	8.0	1.4
<a href="#">TCM</a>	HOSE	50,500	55,200	28/12/2022	253	17.9	2.6
<a href="#">VCB</a>	HOSE	92,800	111,681	19/12/2022	32,660	16.5	3.0
<a href="#">BID</a>	HOSE	44,250	53,363	19/12/2022	19,032	14.1	2.2
<a href="#">CTG</a>	HOSE	27,550	43,440	19/12/2022	17,382	12.0	1.7
<a href="#">TCB</a>	HOSE	27,000	49,353	19/12/2022	24,518	7.0	1.2
<a href="#">MBB</a>	HOSE	17,250	33,800	19/12/2022	24,005	6.4	1.5
<a href="#">ACB</a>	HOSE	24,250	35,562	19/12/2022	15,757	7.6	1.4
<a href="#">VPB</a>	HOSE	17,000	29,888	19/12/2022	24,988	8.0	1.6
<a href="#">HDB</a>	HOSE	16,900	24,877	19/12/2022	9,995	5.0	1.0
<a href="#">VIB</a>	HOSE	20,550	36,900	19/12/2022	9,762	8.0	1.8
<a href="#">LPB</a>	HOSE	13,800	23,500	19/12/2022	4,833	8.4	1.4
<a href="#">MSB</a>	HOSE	12,000	18,000	19/12/2022	4,874	7.4	1.1
<a href="#">SHB</a>	HOSE	9,790	22,500	19/12/2022	10,196	6.8	1.2
<a href="#">PVI</a>	HNX	49,800	47,002	19/12/2022	996	13.8	1.3
<a href="#">BMI</a>	HOSE	25,050	25,190	19/12/2022	427	9.0	1.0
<a href="#">BVH</a>	HOSE	48,200	70,900	19/12/2022	2,967	17.7	2.3
<a href="#">ANV</a>	HOSE	30,250	30,100	19/12/2022	320	12.0	1.3
<a href="#">MPC</a>	UPCOM	17,192	27,219	19/12/2022	572	9.5	0.9
<a href="#">VHC</a>	HOSE	56,000	69,000	19/12/2022	1,510	8.4	1.5
<a href="#">FMC</a>	HOSE	35,600	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	28,500	31,200	19/12/2022	957	10.1	2.0
<a href="#">VHM</a>	HOSE	40,900	82,000	19/12/2022	35,578	10.0	2.3
<a href="#">NLG</a>	HOSE	26,200	38,400	19/12/2022	1,368	9.7	1.4
<a href="#">KDH</a>	HOSE	25,450	36,500	19/12/2022	1,363	18.1	1.9
<a href="#">VRE</a>	HOSE	25,750	40,720	19/12/2022	3,461	26.7	2.7
<a href="#">SZC</a>	HOSE	26,600	42,700	19/12/2022	585	7.5	2.6
<a href="#">GVR</a>	HOSE	13,950	29,755	19/12/2022	5,521	27.8	2.1
<a href="#">LHG</a>	HOSE	22,250	42,250	19/12/2022	653	3.5	1.2
<a href="#">MWG</a>	HOSE	40,500	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	75,200	84,300	19/12/2022	10,876	18.2	4.9
<a href="#">SAB</a>	HOSE	185,300	175,400	19/12/2022	5,559	19.2	4.5
<a href="#">GAS</a>	HOSE	104,000	113,400	19/12/2022	18,771	11.6	3.1
<a href="#">PLX</a>	HOSE	37,050	48,500	19/12/2022	2,439	29.6	2.4
<a href="#">PVT</a>	HOSE	18,950	26,900	19/12/2022	831	14.1	1.2
<a href="#">TRA</a>	HOSE	91,000	117,400	19/12/2022	349	13.9	2.8
<a href="#">DHG</a>	HOSE	96,400	106,300	19/12/2022	981	14.2	3.0
<a href="#">IMP</a>	HOSE	50,000	60,400	19/12/2022	306	13.2	1.9
<a href="#">STK</a>	HOSE	26,500	45,800	19/12/2022	239	13.5	1.8

Source: PHS

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



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Buy = higher than domestic market by over 10%

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No rating = the code is not rated in Phu Hung or not yet listed

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