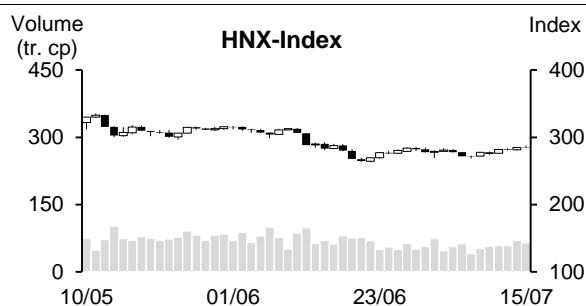
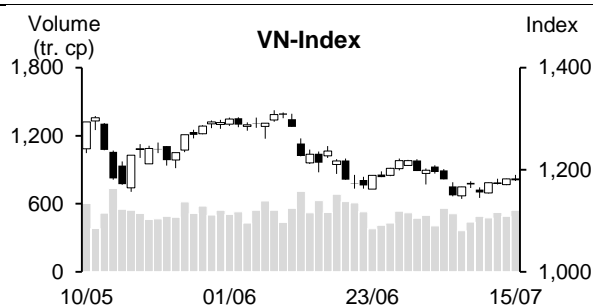


15/07/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,179.25	-0.25%	1,220.14	-0.15%	284.40	-0.12%
Total volume (mil. shares)	604.01	12.95%	170.51	46.79%	76.05	-0.31%
Matched volume (mil. shares)	543.85	10.87%	147.67	38.32%	64.25	-7.34%
20-session average (mil. shares)	489.85	11.03%	125.21	17.93%	59.08	8.75%
Total value (bil dong)	13,116.20	19.59%	5,143.61	43.23%	1,424.66	-5.21%
Matched value (bil dong)	11,378.88	14.72%	4,248.13	36.38%	1,266.09	-3.54%
20-session average (bil dong)	10,547.99	7.88%	3,921.40	8.33%	1,132.22	11.82%
	Weight %		Weight %		Weight %	
Number of gainers	215	42%	6	20%	90	37%
Number of droppers	233	45%	22	73%	100	41%
Stand still codes	68	13%	2	7%	56	23%



REMARKABLE POINTS ON THE MARKET

The market struggled within a small range. A positive point today was on steel as HPG, HSG, and NKG gained with high volume. This helped VN-Index staying in green in most trading time today, and improved the market general liquidity. Besides, the cash flow also tended to flow into midcap and penny codes, especially real estate. On the contrary, blue-chips shook strongly. Many pillars that gained well in the morning like CTG, TCB, SSI, and FPT were dumped at the end so VN-Index closed with a drop again.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased and stayed above 10 and 20-session average, showing that the cash flow still stayed. Not just that, the index stayed above MA5, and MACD increased to above Signal, maintaining buying sign, showing that the recovery starting from July 12 is still there and this drop might only be a shake before resistant level of 1,283 points (MA20). However, MA20 and 50 dropped negatively, while -DI was still above +DI, showing that dropping trend is still there. Therefore, investors should only buy when the index surpasses MA20. For HNX, HNX-Index saw similar situation. It dropped but stayed above MA20 and MA5 tended to cut up to MA20, showing that it might still recover. The index might soon move to challenge 295 points (MA50). In general, the market saw a shaking session and might still recover. Therefore, investors should keep current weight, wight priority on strong codes with positive growth prospect in Q2 results.

Recommending code: VTP (Buy)

Observing code: VSH, TLG, BAF

(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	VTP	Buy	18/07/22	55.8	55.8	0.0%	62	11.2%	53	-5%	Might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VSH	Observe to buy	18/07/22	41.7	46-48	Positive gaining candle from support level of 37-38 and denied previous high volume dropping one -> sign of successful support retest, might consider buying at 40.5-41
2	TLG	Observe to buy	18/07/22	51	57-60	Positive gaining candle to above peak with high vol. and being in gradually gaining trend -> might gain further, might consider buying at 50-50.5
3	BAF	Observe to buy	18/07/22	36.85	48-50	Positive correcting sign with lower candle and vol. -> might soon gain again, might consider buying at 34.5-35.5

List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	SAB	Buy	22/06/22	154	155	-0.6%	172	11.0%	149	-3.9%	
2	VGI	Hold	07/07/22	31.11	24.6	26.5%	32.8	33.3%	23.2	-5.7%	
3	TCB	Buy	08/07/22	36.1	37.8	-4.5%	42.7	13.0%	35.5	-6%	
4	BVH	Buy	12/07/22	56.5	54.6	3.5%	61	11.7%	52.5	-4%	
5	HPG	Buy	13/07/22	23.2	22.3	4%	25.3	13.5%	21.3	-4%	
6	PLX	Buy	13/07/22	39.8	40.4	-1.5%	47	16%	38.2	-5%	
7	CMX	Buy	15/07/22	15.8	16	-1.3%	18.3	14%	15.1	-6%	

DAILY NEWS

Domestic news

Governor: “Maintaining 2022 credit growth target at 14%”

SBV Governor Nguyen Thi Hong stated that as of May 31, 2022, credit balance on real estate is 2,330 trillion, 12.31% higher than the end of last year, which is a strong growth comparing to same period previous years and higher than general growth, accounting 20.66% total credit balance on the economic.

The Governor stated that in 2022, SBV sets credit growth target at about 14%, higher than 13.61% in 2021 and 12.17% in 2020.

As of June 30, 2022, credit growth is 9.35%, higher than that in first 6 months in the years before COVID-19. Until now, inflation is seeing growing pressure in near future, but SBV still keeps the growth target in 2022 at 14%.

Suggesting lowering 10% import tax for fuel

World oil price has been increasing recently and is still at a high level, so Ministry of Finance submitted to the Government for lowering MFN import tax for no-lead engine fuel (under HS codes from 2710.12.21 to 2710.12.29) from 20% to 10% instead of previous suggestion of from 20% to 12%.

For oil products, Ministry of Finance submitted the Government for applying MFN import tax rate of 7%.

According to the Ministry, lowering MFN import tax for fuel products might not see much impact on lowering domestic fuel price since we mainly import fuel from ASEAN and Korea.

According to General Department of Customs, in 2021, total taxed oil product import value is 475.26 million USD, in which, import from FTA countries is 474.1 million USD (99.7%) and in 5 months 2022, total taxed import value is 826.53 million USD, also basically from the countries with FTA.

Banks hold over 154 trillion of real estate and construction bonds

At the Conference of Real estate market development on July 14, Governor Nguyen Thi Hong stated that bond investment value in the system as of the end of May 2022 is 309,506 billion, 12.7% higher than the end of 2021, accounting 2.74% total debt balance of the economic.

In which, bond investment related to construction and real estate in credit organization system is 154,050 billion, accounting 49.8% total company bond investment of the system, 18.7% higher than the end of December 2021.

According to the Governor, with the role of guaranteeing for the entities participating the market, credit organizations certify the guarantees like loan guarantee, bidding guarantee, and payment guarantee.

As of May 31, 2022, guarantee balance is 685,495 billion, in which, guarantee balance on future-forming house is 18,304 billion, 5.96% higher than the end of 2021.

Source: NDH, Cafef

Listing Company News

Ca Mau Fertilizer revenue in 6 months increases by about 91% YoY

Ca Mau Fertilizer (HoSE: DCM) has released 6-month results with total revenue of about 8,247 billion, up by 91% YoY, reaching 91% year target.

In 6 months, Urea selling is about 432,380 tons, up by 3%, 15% higher than month target. Total Urea export is over 200,000 tons, mainly to Cambodia, India, and Bangladesh.

In Q1, Ca Mau Fertilizer total revenue is 4,282 billion, twice higher than same period. So, Q2 revenue is about 3,965 billion, up by 58.3% YoY.

Kido sells 28.1 million treasury shares from July 26

Kido Group (HoSE: KDC) announced to sell all of 28.1 million treasury shares from July 26 to August 24. Selling rate will be as market rate on the session but no lower than 60,000 dong/share. KDC closed July 14 session at 61,400 dong/share, 9% lower than the end of June. At this rate, the company might collect 1,725 billion to add in operating capital.

For business, Kido sets 2022 revenue target at 14 trillion, 33% higher than 2021; EBT is 900 billion, up by 38%. In Q1, revenue is 2,879 billion, reaching 21% year target, up by 24% YoY; EBT is 152 billion, up by 1.3%; EAT is 121 billion, down by 10%.

Pha Lai Thermal Power parent company Q2 profit drops by 38% because of a lack in finance revenue

Pha Lai Thermal Power (HoSE: PPC) has released Q2 parent company finance statements with revenue of 1,289 billion, up by 5.8% YoY. Revenue increased strongly thanks to higher power price than same period while the generation dropped by 11.3% to 826.5 million kWh. Cost dropped by 9.6% to 1,170 billion so gross profit reached 119.6 billion, same period saw a loss of 76 billion.

However, finance revenue dropped by 96.7% to 6.8 billion. Selling and management expense increased by nearly 3% and 9%. As the results, the company EAT is 74.8 billion, down by 37.7% YoY. Profit dropped mainly because of the drop in finance revenue.

In 6 months, revenue is 2,367 billion, up by 3% YoY; EAT is 155.3 billion, down by 40%.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	23,200	4.50%	0.12%
VPB	28,250	0.71%	0.02%
VSH	41,700	6.92%	0.01%
TCB	36,100	0.42%	0.01%
MSB	17,500	1.45%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSF	84,500	1.32%	0.10%
CEO	30,400	3.75%	0.08%
IPA	21,800	5.31%	0.07%
EVS	28,800	8.27%	0.07%
OCH	8,800	10.00%	0.05%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	97,500	-1.32%	-0.05%
MSN	101,200	-1.27%	-0.04%
BID	35,800	-0.97%	-0.04%
VNM	71,600	-1.10%	-0.04%
MWG	61,500	-1.76%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	56,700	-2.58%	-0.15%
DTK	13,500	-3.57%	-0.10%
SHS	15,300	-2.55%	-0.08%
PVS	23,200	-2.11%	-0.07%
HUT	28,000	-2.10%	-0.06%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	23,200	4.50%	47,697,200
VND	18,900	-2.07%	22,697,400
STB	23,000	-1.29%	16,982,600
HNG	6,360	2.25%	16,940,200
SSI	21,100	-1.86%	16,577,600

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
CEO	30,400	3.75%	9,800,076
SHS	15,300	-2.55%	9,167,545
PVS	23,200	-2.11%	6,070,870
HUT	28,000	-2.10%	2,654,898
ART	5,100	0.00%	2,347,079

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	23,200	4.50%	1,089.5
VND	18,900	-2.07%	437.4
STB	23,000	-1.29%	395.9
DIG	41,950	-1.06%	377.2
SSI	21,100	-1.86%	355.2

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	30,400	3.75%	300.7
SHS	15,300	-2.55%	143.5
PVS	23,200	-2.11%	143.2
IDC	56,700	-2.58%	119.1
HUT	28,000	-2.10%	75.2

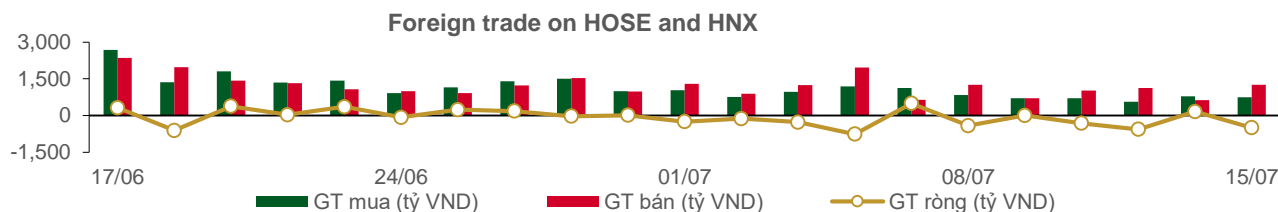
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVL	4,420,900	334.47
MBB	10,209,900	256.10
FUEVFNVD	10,000,000	255.50
SHI	5,711,702	85.68
EIB	2,374,000	72.46

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
OCH	6,282,830	45.24
HTP	1,000,000	37.50
SJE	854,300	25.63
BAB	1,000,000	17.00
NVB	330,010	9.14

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	30.87	746.13	46.05	1,240.65	(15.18)	(494.51)
HNX	0.19	3.99	0.76	12.96	(0.57)	(8.97)
Total	31.06	750.12	46.81	1,253.61	(15.75)	(503.48)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
HPG	22,200	6,251,200	143.57
MWG	62,600	1,100,900	68.28
MSN	102,500	593,240	57.99
CTG	27,000	1,737,800	47.41
FPT	82,800	521,300	43.71

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
IDC	58,200	30,000	1.72
VCS	72,500	7,000	0.51
PVG	10,000	40,000	0.40
PCG	7,000	37,000	0.27
SD5	9,200	18,300	0.17

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
FUEVFVND	25,970	10,406,200	265.96
MWG	62,600	1,252,300	77.86
HPG	22,200	3,323,000	76.01
UIC	51,500	1,274,390	68.82
FPT	82,800	676,900	56.51

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
SHS	15,700	480,400	7.52
PVS	23,700	112,000	2.65
PVC	16,600	52,900	0.87
IDC	58,200	8,200	0.47
TNG	26,600	10,000	0.27

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	22,200	2,928,200	67.56
CTG	27,000	1,200,800	32.79
VNM	72,400	341,200	24.68
VND	19,300	957,300	18.78
VCB	72,400	179,500	13.11

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
IDC	58,200	21,800	1.25
VCS	72,500	7,000	0.51
PVG	10,000	40,000	0.40
PCG	7,000	37,000	0.27
SD5	9,200	18,300	0.17

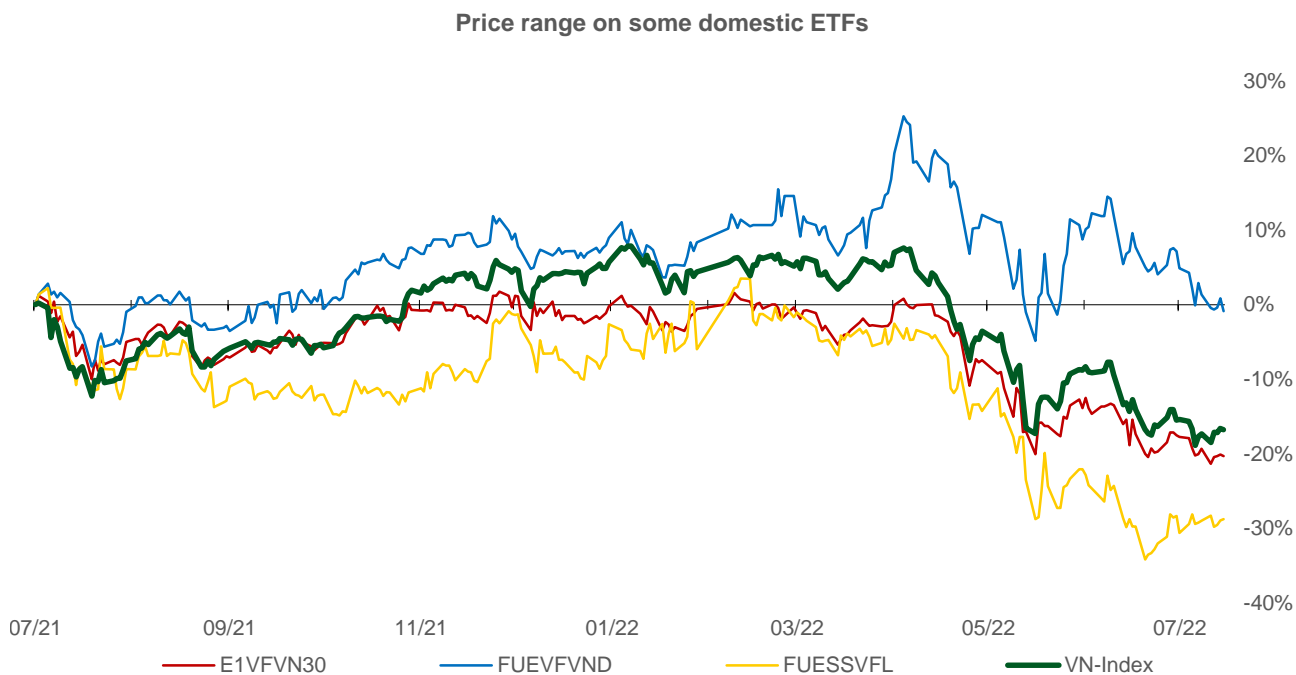
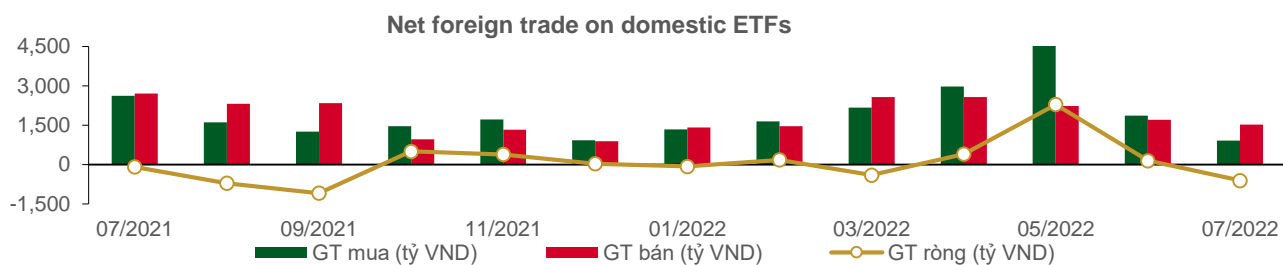
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUEVFVND	25,970	(10,120,400)	(258.60)
UIC	51,500	(1,274,390)	(68.82)
DXG	21,750	(1,834,400)	(40.41)
SSI	21,500	(1,719,200)	(36.82)
FRT	76,000	(461,600)	(34.19)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SHS	15,700	(478,300)	(7.49)
PVS	23,700	(112,000)	(2.65)
PVC	16,600	(52,900)	(0.87)
TNG	26,600	(10,000)	(0.27)
IVS	7,700	(19,200)	(0.15)

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	20,630	-0.3%	623,100	12.88	E1VFN30	2.78	12.42	(9.64)
FUEMAV30	14,400	-0.1%	14,200	0.20	FUEMAV30	0.12	0.09	0.04
FUESSV30	15,100	0.0%	9,600	0.15	FUESSV30	0.06	0.07	(0.01)
FUESSV50	17,920	1.2%	30,500	0.51	FUESSV50	0.01	0.03	(0.02)
FUESSVFL	16,450	0.2%	42,100	0.70	FUESSVFL	0.54	0.54	0.00
FUEVFN30	25,530	-1.7%	10,574,200	270.28	FUEVFN30	7.35	265.96	(258.60)
FUEVN100	15,680	0.4%	63,600	1.00	FUEVN100	0.70	0.89	(0.19)
FUEIP100	8,880	-0.2%	71,600	0.64	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,000	0.8%	52,200	0.42	FUEKIV30	0.20	0.20	0.00
Total			11,481,100	286.77	Total	11.78	280.19	(268.41)



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
CACB2201	290	0.0%	10,620	67	24,000	61	(229)	28,420	3.2	20/09/2022
CACB2203	790	-1.3%	19,070	96	24,000	314	(476)	26,420	2.4	19/10/2022
CACB2204	1,360	0.7%	19,530	115	24,000	638	(722)	26,020	1.6	07/11/2022
CFPT2201	830	-8.8%	38,220	67	82,200	379	(451)	87,500	6.6	20/09/2022
CFPT2203	1,500	-13.8%	75,160	17	82,200	1,405	(95)	78,420	3.3	01/08/2022
CFPT2204	1,360	-2.9%	1,550	145	82,200	567	(793)	87,500	8.3	07/12/2022
CHDB2201	130	0.0%	23,620	68	23,600	18	(112)	31,000	5.0	21/09/2022
CHDB2203	60	0.0%	47,830	31	23,600	8	(52)	28,890	5.0	15/08/2022
CHDB2204	100	-28.6%	2,220	73	23,600	44	(56)	31,500	2.0	26/09/2022
CHDB2205	400	2.6%	20,520	97	23,600	147	(253)	27,110	5.0	20/10/2022
CHDB2206	290	3.6%	24,490	172	23,600	90	(200)	30,000	8.0	03/01/2023
CHDB2207	1,320	-2.2%	1,020	145	23,600	660	(660)	24,500	3.0	07/12/2022
CHPG2201	110	10.0%	89,120	98	23,200	1	(109)	37,570	7.6	21/10/2022
CHPG2202	60	0.0%	12,290	68	23,200	0	(60)	40,760	7.6	21/09/2022
CHPG2203	80	14.3%	34,510	67	23,200	0	(80)	38,960	3.0	20/09/2022
CHPG2206	40	33.3%	2,830	31	23,200	0	(40)	36,980	7.6	15/08/2022
CHPG2207	90	28.6%	4,040	73	23,200	0	(90)	38,960	2.3	26/09/2022
CHPG2208	370	19.4%	30,880	84	23,200	33	(337)	30,260	3.8	07/10/2022
CHPG2209	110	-15.4%	210	38	23,200	0	(110)	34,460	6.1	22/08/2022
CHPG2210	90	12.5%	24,000	97	23,200	2	(88)	36,140	6.1	20/10/2022
CHPG2211	250	13.6%	46,990	96	23,200	14	(236)	33,660	3.0	19/10/2022
CHPG2212	400	33.3%	284,530	165	23,200	112	(288)	27,830	7.6	27/12/2022
CHPG2213	1,650	13.0%	244,320	108	23,200	327	(1,323)	26,480	2.3	31/10/2022
CHPG2214	410	10.8%	102,870	172	23,200	95	(315)	28,740	7.6	03/01/2023
CKDH2201	80	0.0%	14,780	82	36,350	2	(78)	55,990	7.3	05/10/2022
CKDH2204	40	-20.0%	9,440	31	36,350	1	(39)	48,460	7.3	15/08/2022
CKDH2205	100	0.0%	10	73	36,350	9	(91)	52,700	2.7	26/09/2022
CKDH2206	120	-20.0%	63,920	67	36,350	12	(108)	48,160	7.3	20/09/2022
CKDH2207	580	0.0%	80	115	36,350	162	(418)	45,430	3.6	07/11/2022
CKDH2208	2,050	0.0%	0	145	36,350	818	(1,232)	35,890	4.5	07/12/2022
CMBB2201	580	0.0%	6,410	67	25,450	187	(393)	29,500	2.0	20/09/2022
CMBB2203	180	-10.0%	1,550	73	25,450	15	(165)	35,500	2.0	26/09/2022
CMBB2204	780	-2.5%	3,850	115	25,450	247	(533)	31,000	2.0	07/11/2022
CMBB2205	1,300	-0.8%	115,740	108	25,450	164	(1,136)	32,000	2.0	31/10/2022
CMBB2206	560	1.8%	19,460	80	25,450	380	(180)	22,220	10.0	03/10/2022
CMBB2207	640	1.6%	31,260	172	25,450	368	(272)	23,460	10.0	03/01/2023
CMSN2201	120	-14.3%	33,460	68	101,200	19	(101)	140,690	16.6	21/09/2022
CMSN2202	200	-4.8%	7,720	84	101,200	194	(6)	126,620	8.3	07/10/2022
CMSN2203	80	-20.0%	85,720	38	101,200	18	(62)	125,860	19.9	22/08/2022
CMSN2204	840	-5.6%	25,740	115	101,200	484	(356)	115,650	9.9	07/11/2022
CMSN2205	740	-2.6%	3,760	165	101,200	374	(366)	113,150	19.9	27/12/2022
CMSN2206	550	7.8%	4,020	172	101,200	171	(379)	132,360	19.9	03/01/2023
CMSN2207	1,040	0.0%	0	178	101,200	434	(606)	128,060	9.9	09/01/2023
CMSN2208	1,100	-2.7%	90	84	101,200	477	(623)	104,230	14.9	07/10/2022
CMWG2201	900	-9.1%	7,050	67	61,500	387	(513)	66,860	5.0	20/09/2022
CMWG2202	120	9.1%	14,200	17	61,500	13	(107)	72,080	3.0	01/08/2022
CMWG2203	550	-15.4%	12,190	73	61,500	222	(328)	73,570	3.5	26/09/2022
CMWG2204	650	-1.5%	6,870	84	61,500	239	(411)	72,080	5.0	07/10/2022
CMWG2205	570	-17.4%	14,690	115	61,500	196	(374)	77,300	5.0	07/11/2022
CMWG2206	1,050	-4.6%	520	178	61,500	144	(906)	88,060	5.0	09/01/2023
CNVL2201	140	-12.5%	9,850	82	73,600	5	(135)	93,980	20.0	05/10/2022
CNVL2202	170	-10.5%	1,010	31	73,600	27	(143)	80,000	16.0	15/08/2022
CNVL2203	330	-2.9%	440	73	73,600	21	(309)	92,500	5.0	26/09/2022
CNVL2204	230	-4.2%	6,160	67	73,600	23	(207)	86,000	16.0	20/09/2022

CNVL2205	720	10.8%	110	165	73,600	162	(558)	81,890	16.0	27/12/2022
CNVL2206	660	0.0%	740	172	73,600	136	(524)	84,000	16.0	03/01/2023
CNVL2207	1,030	0.0%	0	178	73,600	227	(803)	84,000	10.0	09/01/2023
CPDR2201	170	6.3%	15,560	82	52,800	2	(168)	83,080	3.7	05/10/2022
CPDR2202	40	-20.0%	30,260	31	52,800	1	(39)	67,610	11.7	15/08/2022
CPDR2203	180	12.5%	12,370	67	52,800	23	(157)	66,000	10.0	20/09/2022
CPDR2204	590	1.7%	5,910	172	52,800	197	(393)	57,980	16.0	03/01/2023
CPNJ2201	2,760	-9.8%	8,980	67	113,500	2,614	(146)	94,470	7.9	20/09/2022
CPNJ2202	790	-10.2%	11,270	80	113,500	688	(102)	99,480	24.9	03/10/2022
CPNJ2203	820	-7.9%	4,820	172	113,500	589	(231)	109,430	24.9	03/01/2023
CPNJ2204	1,290	-4.4%	1,310	178	113,500	417	(873)	142,260	9.9	09/01/2023
CPOW2202	340	-2.9%	3,070	123	13,000	57	(283)	18,000	5.0	15/11/2022
CPOW2203	470	-2.1%	46,660	52	13,000	107	(363)	15,700	2.0	05/09/2022
CSTB2201	170	-15.0%	24,710	68	23,000	37	(133)	29,890	5.0	21/09/2022
CSTB2202	250	-16.7%	17,360	67	23,000	105	(145)	29,500	2.0	20/09/2022
CSTB2205	30	0.0%	9,880	31	23,000	0	(30)	34,570	8.0	15/08/2022
CSTB2206	120	0.0%	7,440	73	23,000	5	(115)	37,500	2.0	26/09/2022
CSTB2207	110	-8.3%	30,060	38	23,000	16	(94)	28,890	5.0	22/08/2022
CSTB2208	260	-13.3%	18,080	97	23,000	68	(192)	30,110	5.0	20/10/2022
CSTB2209	430	-6.5%	560	96	23,000	64	(366)	32,000	3.0	19/10/2022
CSTB2210	650	-1.5%	130,460	115	23,000	340	(310)	28,500	2.0	07/11/2022
CSTB2211	550	-1.8%	124,280	165	23,000	332	(218)	23,330	8.0	27/12/2022
CSTB2212	1,440	-3.4%	88,220	108	23,000	578	(862)	26,000	2.0	31/10/2022
CSTB2213	550	-5.2%	40,600	172	23,000	284	(266)	24,440	8.0	03/01/2023
CSTB2214	2,190	0.0%	46,520	178	23,000	1,460	(730)	23,000	2.0	09/01/2023
CTCB2201	80	0.0%	15,120	67	36,100	1	(79)	55,000	4.0	20/09/2022
CTCB2203	10	0.0%	13,410	17	36,100	0	(10)	52,000	2.0	01/08/2022
CTCB2204	460	-2.1%	130	84	36,100	58	(402)	45,000	5.0	07/10/2022
CTCB2205	590	3.5%	90	96	36,100	51	(539)	46,500	5.0	19/10/2022
CTCB2206	570	0.0%	14,300	115	36,100	179	(391)	43,500	4.0	07/11/2022
CTPB2201	90	0.0%	300	67	27,100	5	(85)	42,000	4.0	20/09/2022
CVHM2115	20	-33.3%	33,540	33	60,000	0	(20)	91,330	9.7	17/08/2022
CVHM2201	50	25.0%	7,160	68	60,000	0	(50)	85,190	15.5	21/09/2022
CVHM2202	50	-28.6%	2,020	67	60,000	0	(50)	90,360	7.8	20/09/2022
CVHM2204	20	0.0%	72,910	17	60,000	0	(20)	79,670	3.9	01/08/2022
CVHM2205	40	0.0%	410	31	60,000	0	(40)	76,650	15.5	15/08/2022
CVHM2206	120	-7.7%	2,530	73	60,000	3	(117)	83,560	4.9	26/09/2022
CVHM2207	520	-1.9%	60	96	60,000	85	(435)	70,930	7.8	19/10/2022
CVHM2208	660	-4.4%	5,070	115	60,000	207	(453)	67,040	7.8	07/11/2022
CVHM2209	440	0.0%	260	165	60,000	108	(332)	69,980	15.5	27/12/2022
CVHM2210	340	0.0%	2,450	172	60,000	31	(309)	80,000	16.0	03/01/2023
CVIC2201	90	-10.0%	1,260	68	69,600	0	(90)	103,980	16.0	21/09/2022
CVIC2202	80	0.0%	140	31	69,600	2	(78)	82,220	16.0	15/08/2022
CVIC2203	230	4.6%	10	84	69,600	23	(207)	86,000	10.0	07/10/2022
CVIC2204	100	0.0%	54,370	38	69,600	3	(97)	83,330	16.0	22/08/2022
CVIC2205	270	3.9%	40,080	97	69,600	18	(252)	86,670	16.0	20/10/2022
CVIC2206	370	-2.6%	3,790	66	69,600	28	(342)	82,500	10.0	19/09/2022
CVJC2201	50	0.0%	7,880	31	124,700	0	(50)	160,000	20.0	15/08/2022
CVJC2202	170	-5.6%	89,330	67	124,700	7	(163)	156,790	20.0	20/09/2022
CVJC2203	990	-2.0%	520	165	124,700	343	(647)	131,130	20.0	27/12/2022
CVNM2201	240	-11.1%	21,340	68	71,600	8	(232)	85,600	15.2	21/09/2022
CVNM2203	150	-6.3%	8,480	31	71,600	11	(139)	78,450	19.3	15/08/2022
CVNM2204	740	-8.6%	63,850	84	71,600	407	(333)	70,600	9.7	07/10/2022
CVNM2205	570	-1.7%	40	97	71,600	99	(471)	77,370	15.5	20/10/2022
CVNM2206	840	0.0%	10,360	96	71,600	174	(666)	77,370	8.7	19/10/2022
CVPB2201	160	6.7%	10,290	67	28,250	21	(139)	37,000	5.0	20/09/2022
CVPB2204	400	0.0%	1,750	123	28,250	97	(303)	30,890	16.0	15/11/2022
CVPB2205	270	-6.9%	2,980	66	28,250	21	(249)	37,500	4.0	19/09/2022
CVPB2206	640	1.6%	480	115	28,250	135	(505)	38,000	2.0	07/11/2022
CVRE2201	120	9.1%	10,820	67	26,200	31	(89)	34,000	4.0	20/09/2022

CVRE2203	40	0.0%	12,800	31	26,200	3	(37)	33,980	4.0	15/08/2022
CVRE2204	340	3.0%	700	84	26,200	58	(282)	33,000	5.0	07/10/2022
CVRE2205	90	-10.0%	3,760	38	26,200	15	(75)	32,220	5.0	22/08/2022
CVRE2206	230	-8.0%	18,190	97	26,200	34	(196)	35,560	5.0	20/10/2022
CVRE2207	160	-15.8%	44,250	97	26,200	42	(118)	33,330	8.0	20/10/2022
CVRE2208	740	-5.1%	6,660	115	26,200	319	(421)	32,000	2.0	07/11/2022
CVRE2209	370	-9.8%	56,460	165	26,200	157	(213)	30,890	8.0	27/12/2022
CVRE2210	1,030	0.0%	1,460	145	26,200	414	(616)	28,800	4.0	07/12/2022

(*) All warrants are bought and operated in Euro model 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
OCB (New)	HOSE	17,450	33,000	11/07/2022	4,892	9.2	1.7
VPB (New)	HOSE	28,250	53,200	11/07/2022	19,558	12.3	2.4
TCB (New)	HOSE	36,100	65,700	11/07/2022	22,735	10.2	2.0
MBB (New)	HOSE	25,450	36,800	11/07/2022	17,241	8.1	1.8
VCB (New)	HOSE	72,300	126,500	11/07/2022	26,600	17.6	3.6
BID	HOSE	35,800	43,900	11/07/2022	14,485	15.3	2.2
CTG	HOSE	27,000	37,100	11/07/2022	15,100	11.8	1.7
ACB	HOSE	24,000	36,800	11/07/2022	17,241	8.0	1.8
HDB	HOSE	23,600	36,100	11/07/2022	8,189	9.9	1.9
TPB	HOSE	27,100	36,300	11/07/2022	5,828	9.9	1.8
VIB	HOSE	24,250	38,200	11/07/2022	7,778	10.3	2.5
LPB	HOSE	14,000	20,100	11/07/2022	3,730	8.1	1.3
MSB	HOSE	17,500	29,500	11/07/2022	4,858	9.3	1.4
BVH	HOSE	56,500	82,700	11/07/2022	2,920	22.1	2.6
PVI	HNX	44,000	59,680	11/07/2022	1,031	13.6	1.7
BMI	HOSE	28,700	42,000	11/07/2022	267	14.3	1.5
KBC	HOSE	35,550	55,000	11/07/2022	4,503	13.8	1.7
GVR	HOSE	23,150	32,100	11/07/2022	5,812	27.6	2.3
LHG	HOSE	34,000	88,000	11/07/2022	599	7.3	2.3
POW	HOSE	13,000	15,400	11/07/2022	2,913	14.0	1.0
PPC	HOSE	17,250	21,000	11/07/2022	320	14.5	1.4
NT2	HOSE	23,850	27,500	11/07/2022	692	11.4	1.8
GEG	HOSE	21,700	22,400	11/07/2022	528	16.2	1.7
REE	HOSE	77,900	84,700	11/07/2022	2,873	12.4	1.3
GMD	HOSE	49,000	61,600	11/07/2022	819	22.7	2.6
FPT	HOSE	82,200	125,100	11/07/2022	6,053	32.2	6.5
CTR	HOSE	63,000	84,500	11/07/2022	394	24.5	6.2
HPG	HOSE	23,200	45,400	11/07/2022	27,883	10.6	2.4
HSG	HOSE	18,200	23,400	11/07/2022	2,842	4.1	1.1
SMC	HOSE	19,100	25,400	11/07/2022	996	1.6	0.7
NKG	HOSE	19,900	22,500	11/07/2022	1,373	3.6	0.7
BMP	HOSE	56,000	62,500	11/07/2022	422	12.1	2.1
CTD	HOSE	59,000	54,100	11/07/2022	99	6.0	0.4
TNH	HOSE	43,500	50,000	11/07/2022	154	13.5	2.3
TRA	HOSE	86,200	124,200	11/07/2022	296	17.4	3.4
IMP	HOSE	64,800	70,200	11/07/2022	230	20.4	2.4
DHG	HOSE	88,000	118,500	11/07/2022	813	19.1	3.8
STK	HOSE	50,100	76,200	11/07/2022	300	18.0	3.4
TCM	HOSE	43,300	64,400	11/07/2022	264	20.0	3.0
VRE	HOSE	26,200	40,720	11/07/2022	2,604	35.6	2.9
KDH	HOSE	36,350	55,700	11/07/2022	1,363	25.4	3.4
NLG	HOSE	38,150	64,800	11/07/2022	1,386	16.6	2.4

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
VHM	HOSE	60,000	110,600	11/07/2022	33,671	14.3	3.3
MSN	HOSE	101,200	164,800	11/07/2022	8,969	28.6	5.8
VNM	HOSE	71,600	100,900	11/07/2022	9,703	22.0	5.9
KDC	HOSE	61,500	65,000	11/07/2022	709	24.0	2.8
SAB	HOSE	154,000	169,500	11/07/2022	4,398	26.0	4.7
DBC	HOSE	26,900	29,200	11/07/2022	473	14.2	1.0
BAF	HOSE	36,850	41,300	11/07/2022	405	14.6	2.4
MPC	HOSE	40,519	53,400	11/07/2022	1,225	9.2	1.7
FMC	HOSE	52,900	80,700	11/07/2022	385	13.7	3.3
ANV	HOSE	45,450	50,300	11/07/2022	258	25.8	2.7
VHC	HOSE	80,500	120,600	11/07/2022	1,644	13.5	3.1
MWG	HOSE	61,500	90,800	11/07/2022	6,512	20.4	5.1
PNJ	HOSE	113,500	138,700	11/07/2022	1,736	19.4	4.6
FRT	HOSE	73,300	115,000	11/07/2022	693	19.7	6.0
DGW	HOSE	52,500	82,000	11/07/2022	805	16.7	5.4
PET	HOSE	32,700	45,400	11/07/2022	303	13.9	2.3
PVT	HOSE	19,000	32,000	11/07/2022	996	10.4	1.5
BSR	UPCOM	22,876	32,300	11/07/2022	9,749	10.2	2.1
PLX	HOSE	39,800	53,900	11/07/2022	3,088	15.6	2.6
GAS	HOSE	97,500	134,300	11/07/2022	16,312	15.9	4.1

Source: PHFM

* Reasonable price is not included with operating rights after report 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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