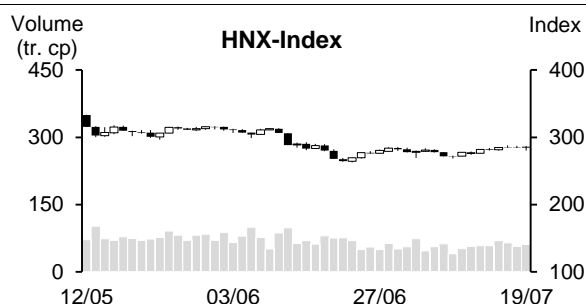
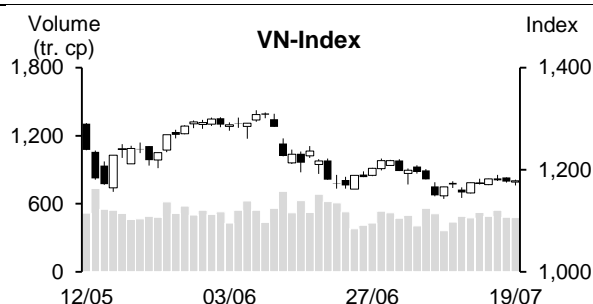


19/07/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,178.33	0.16%	1,211.70	-0.21%	284.43	-0.07%
<b>Total volume (mil. shares)</b>	<b>532.68</b>	<b>1.71%</b>	<b>125.83</b>	<b>7.55%</b>	<b>63.98</b>	<b>7.43%</b>
<b>Matched volume (mil. shares)</b>	<b>479.01</b>	<b>-0.31%</b>	<b>100.59</b>	<b>-3.31%</b>	<b>60.82</b>	<b>6.75%</b>
20-session average (mil. shares)	476.44	0.54%	118.37	-15.02%	57.44	5.89%
<b>Total value (bil dong)</b>	<b>11,261.77</b>	<b>0.25%</b>	<b>4,011.39</b>	<b>10.95%</b>	<b>1,298.31</b>	<b>6.51%</b>
<b>Matched value (bil dong)</b>	<b>9,652.22</b>	<b>-4.24%</b>	<b>2,937.65</b>	<b>-6.78%</b>	<b>1,210.15</b>	<b>3.89%</b>
20-session average (bil dong)	10,154.11	-4.94%	3,710.11	-20.82%	1,101.44	9.87%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	188	36%	9	30%	85	36%
<b>Number of droppers</b>	252	48%	16	53%	100	42%
<b>Stand still codes</b>	84	16%	5	17%	54	23%



### REMARKABLE POINTS ON THE MARKET

The market saw further challenge at 1,280 points for VN-Index. From the beginning, the market was negative with more droppers. Under the pressure from many large-cap codes, the market could stay strong with a strong gain from petro codes. The cash flow was strong on this group while world oil price recovers after previous strong drop. Besides, power is also one of a few groups that gained impressively today. At the end, VN-Index suddenly went against the stream and closed in green with the help from some other pillars like VIC, VNM, and SAB.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index gained slightly again. The volume stayed around 20-session average, showing that the cash flow is still there. Not just that, the index closed above MA5, and MACD stayed above Signal, maintaining buying sign, showing that short-term trend is not too negative. Moreover, the index hasn't surpassed MA20 but this MA line tends to move flatly, showing that the index might turn to a struggling sideways within a small range from 1,150 to 1,220 points. For HNX, HNX-Index dropped slightly. However, it still closed above MA5 and 20, and MA20 tended to increase, showing that the index might still recover, with resistant level around 293 points (MA50). In general, the market is moving to a sideways trend. Therefore, investors should consider keeping a balance weight and observe the market before changing current positions. Investors should only have priority on good fundamental codes with positive business prospect.

**Recommending code:** MSR (Buy)

**Observing code:** SZC, MIG, FTS

(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	MSR	Buy	20/07/22	19.18	19.18	0.0%	24.5	27.7%	18.1	-5.6%	Correct positively and might gain again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	SZC	Observe to buy	20/07/22	50.7	58-59	Good gaining candle, stay above MA50 with high vol. recently -> might gain further in short-term, might consider buying at 50
2	MIG	Observe to buy	20/07/22	23.8	27-29	Dropping sign is not negative when approaching dropping trend line + good gaining candle with higher vol. again -> might soon break out, might buy if closing above 24 with vol.
3	FTS	Observe to buy	20/07/22	38	50-52	Sign of forming reverse Shoulder-Head-Shoulder model + base-withdraw candle -> might soon break out, might buy if closing above 40 with vol.

## 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	156.8	155	1.2%	172	11.0%	149	-3.9%	
2	TCB	Buy	08/07/22	36.10	37.8	-4.5%	42.7	13.0%	35.5	-6.1%	
3	BVH	Buy	12/07/22	57.1	54.6	4.6%	61	11.7%	52.5	-4%	
4	HPG	Buy	13/07/22	22.15	22.3	-0.7%	25.3	13.5%	21.3	-4%	
5	PLX	Buy	13/07/22	42.1	40.4	4.2%	47	16.3%	38.2	-5%	
6	CMX	Buy	15/07/22	16.3	16	1.9%	18.3	14%	15.1	-6%	
7	VTP	Buy	16/07/22	54.24 9	55.8	-2.8%	62	11%	53	-5%	

## DAILY NEWS

### Domestic news

#### **Top 10 locals in State budget collection in 6 months 2022**

According to General Department of Tax, in 2022, tax department assigned for collecting 1,174,900 billion, in 6 months, it is about 775,262 billion, 66% estimation, 117.6% of same period 2021.

There are 60/63 locals with state budget collection reaching over 50% estimation. Among the provinces and cities with highest collection in 6 months, HCMC is at the lead. In detail, in 6 months 2022, state budget collection in the city is over 238,648 billion, reaching 61.74% estimation, up by 17.49% YoY.

At second place is Hanoi with total collection in 6 months of about 164,876 billion, reaching 58.5% estimation, up by 22.8% YoY. Ba Ria – Vung Tau is the third highest. Besides, among 10 locals for state budget collection in 6 months, there are Binh Duong, Thanh Hoa, Hung Yen, Dong Nai, Hai Phong, Vinh Phuc, and Quang Ninh.

#### **SSI Research: aqua product export demand slowed down since May because inventory is high**

According to SSI Research update report on aqua product, Vietnam export in 5 months is 1.06 billion USD (up by 34.5% YoY). In which, shrimp and Tra fish export reached 457 million USD (up by 31%) and 248 million USD (up by 67%).

Two biggest export markets are America and China, accounting 23% and 16% total export value, up by 34% and 71% YoY.

Other than strong and recovering demand from big export market, the demand is also boosted by suppressed orders because of restricted production in the second half of 2021 because of social distancing in Vietnam. However, the demand tended to slow down since May 2022, since the inventory in export markets is high at the moment.

#### **Visits via airports in the first half of the year increased by over 74%**

Visits via airports in 6 months is 23.3 million, up by 74% YoY. In which, domestic market is 20.8 million visits, up by 58.4% YoY.

Vietnam aviation report also stated that total cargo via airports is 651,000 tons, up by 6.8% YoY, in which, domestic market is 146,900 tons, up by 3.6% YoY.

Vietnam aviation stated that until now, domestic aviation market has completely recovered and grew strongly in Q2.

Source: Cafef, NDH

## Listing Company News

### **Over 1.3 billion HPG shares will be traded from July 26**

HoSE approved Hoa Phat Group (HoSE: HPG) for listing an addition of over 1.3 billion shares, raising total outstanding share to 5.8 billion. Valid day for listing change is July 19. These shares will see first trading day on July 26.

These are the shares Hoa Phat issued to pay 2021 share dividend at the rate of 30%. Previously, June 20 is record date for receiving 5% cash dividend and 30% share dividend from Hoa Phat. For cash dividend, total payment is about 2,235 billion.

### **Da Nang Rubber Q2 profit drops by 21%**

Da Nang Rubber (HoSE: DRC) announced Q2 actual production value at 1,323 billion, up by 2% YoY. Net revenue is 1,147 billion, down by 5% and EBT is 104 billion, down by 21%.

In 6 months, net revenue is 2,431 billion, up by 7%, reaching 55% year target; EBT is 186 billion, down by 12%, reaching 58% year target.

With Q3, Da Nang Rubber revenue is about 1,190 billion, profit is 86 billion; much higher than a low level in same period last year, up by 24% and 100%.

This year, the company sets net revenue target at 4,428 billion, similar to 2021; EBT is 320 billion, down by 12%; EAT is 256 billion, down by 12%.

### **TNG Textile Q2 profit growth is 30% YoY**

TNG Investment and Trade (HNX: TNG) has released 6-month results with revenue of 3,242 billion, EAT is 125.3 billion, up by 36.8% and 50.8% YoY. For export, North America is still the main market for TNG with 54.4% export weight, followed by EU with 32% and Asia with 5.1%.

In Q1, TNG revenue is 1,260 billion, EAT is 46 billion. So, in Q2 alone, revenue is 1,983 billion, EAT is 79.3 billion, up by 36% and 30% comparing to Q2/2021.

This year, the company sets revenue target at 5,990 billion, EAT is 279 billion; up by 10% and 20.2% YoY. Minimum dividend rate is 16%. So, after half a year, TNG has completed 54.1% revenue and 44.8% profit year targets.

Source: NDH

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	101,900	4.51%	0.18%
VIC	68,800	1.18%	0.07%
PLX	42,100	4.60%	0.05%
VNM	72,800	1.53%	0.05%
DGC	97,500	4.84%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	59,700	1.88%	0.11%
HUT	28,200	3.68%	0.10%
PVS	23,700	2.16%	0.07%
MBS	20,100	3.61%	0.06%
CEO	30,000	1.69%	0.04%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	71,300	-0.97%	-0.07%
HPG	22,150	-1.99%	-0.06%
CTG	26,550	-1.30%	-0.04%
MWG	60,000	-1.64%	-0.03%
BCM	61,500	-2.23%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	12,800	-8.57%	-0.24%
PTI	57,500	-8.44%	-0.13%
SHS	15,000	-2.60%	-0.08%
KSF	84,000	-0.94%	-0.07%
THD	55,700	-0.89%	-0.05%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	11,650	-0.43%	23,725,900
VND	18,750	-1.32%	22,450,900
HNG	7,010	3.09%	22,119,700
HQC	4,800	6.90%	20,119,200
SSI	20,650	-1.20%	19,867,100

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	15,000	-2.60%	13,118,580
PVS	23,700	2.16%	7,282,345
CEO	30,000	1.69%	4,672,045
HUT	28,200	3.68%	4,605,261
MBS	20,100	3.61%	2,341,757

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VND	18,750	-1.32%	420.1
SSI	20,650	-1.20%	407.8
HPG	22,150	-1.99%	362.8
DIG	40,750	2.77%	361.7
HAG	11,650	-0.43%	279.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	15,000	-2.60%	199.1
PVS	23,700	2.16%	174.5
CEO	30,000	1.69%	138.4
IDC	59,700	1.88%	129.7
HUT	28,200	3.68%	126.6

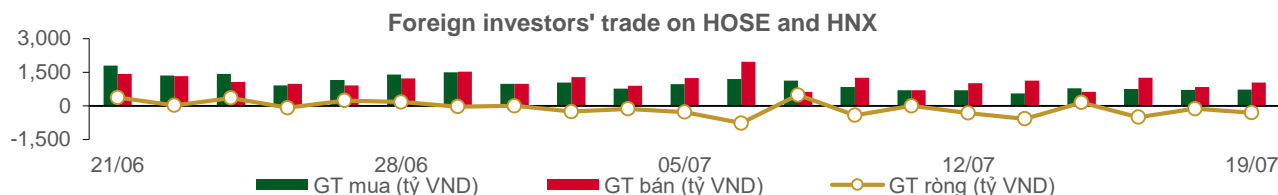
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VHM	5,933,000	350.05
HDB	8,170,000	192.27
SHB	12,599,270	184.09
PDR	2,273,000	119.82
TPB	3,815,250	103.81

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	680,000	30.83
HUT	700,000	19.95
BAB	1,031,579	17.54
HTP	353,000	13.20
NVB	77,450	2.09

## 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	23.84	732.23	35.13	1,022.99	(11.29)	(290.77)
HNX	0.20	2.59	0.38	15.59	(0.19)	(12.99)
<b>Total</b>	<b>24.03</b>	<b>734.82</b>	<b>35.51</b>	<b>1,038.58</b>	<b>(11.48)</b>	<b>(303.76)</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)
FPT	83,000	1,162,500	97.36	TNG	26,700	33,000	0.88
VNM	72,800	973,900	70.55	SD5	9,100	36,700	0.33
REE	81,200	800,000	65.58	PVI	43,500	4,800	0.21
MWG	60,000	987,700	59.49	KLF	3,300	55,200	0.18
DPM	50,700	1,040,800	52.67	TKU	16,800	10,500	0.18

### 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	83,000	1,249,100	104.48	IDC	59,700	157,700	9.34
HPG	22,150	3,714,700	82.71	THD	55,700	35,800	1.86
FUEVFNVD	25,500	3,238,600	82.48	HUT	28,200	43,300	1.19
REE	81,200	814,100	66.71	PVS	23,700	31,200	0.75
VHM	58,800	992,700	58.38	CEO	30,000	25,100	0.74

### TOP 5 NET BUYING

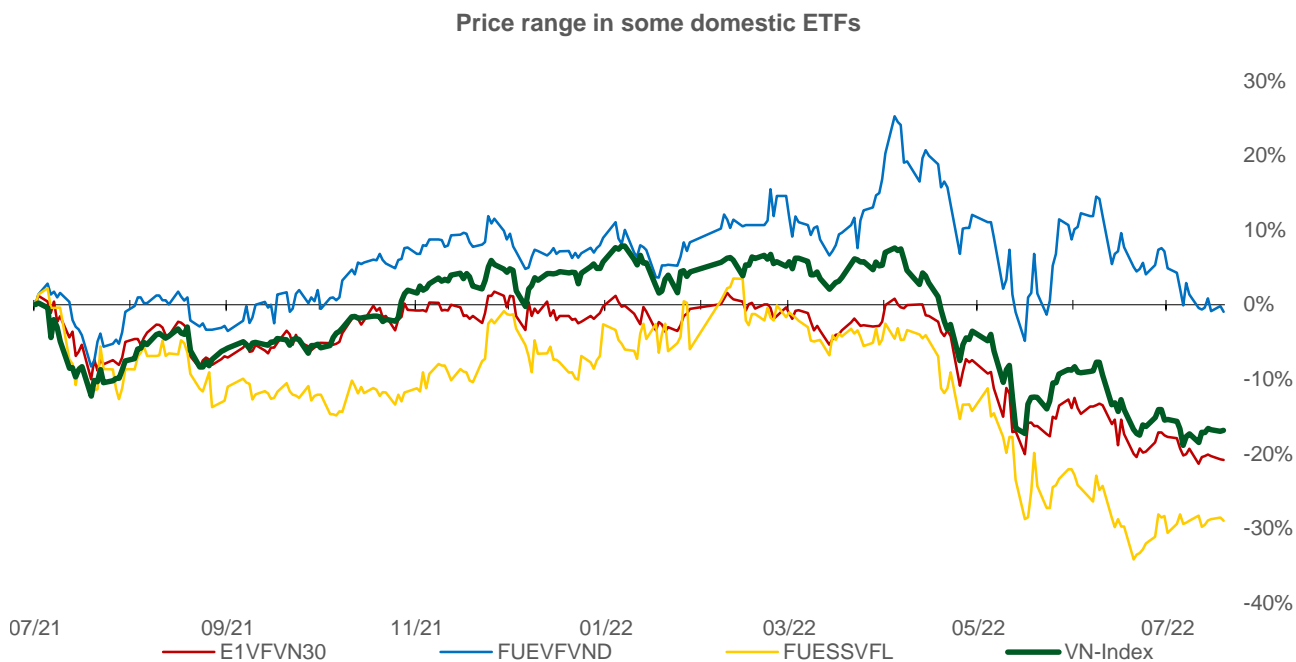
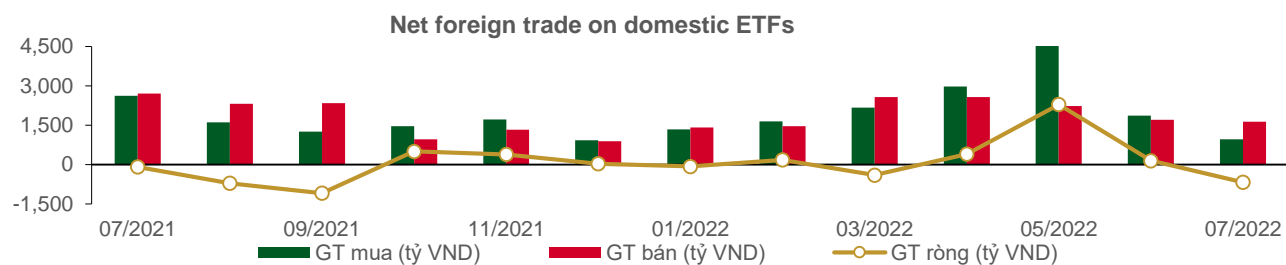
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	72,800	540,600	39.14	TNG	26,700	33,000	0.88
MWG	60,000	324,300	19.51	SD5	9,100	36,700	0.33
GAS	101,900	185,400	18.68	PVI	43,500	4,800	0.21
SAB	156,800	80,900	12.64	KLF	3,300	51,200	0.17
NT2	25,450	455,500	11.44	TKU	16,800	7,300	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)
HPG	22,150	(3,227,900)	(71.88)	IDC	59,700	(157,700)	(9.34)
FUEVFNVD	25,500	(1,919,900)	(48.86)	THD	55,700	(35,800)	(1.86)
VHM	58,800	(648,500)	(38.13)	HUT	28,200	(43,300)	(1.19)
DXG	20,900	(1,450,400)	(30.45)	CEO	30,000	(25,100)	(0.74)
VCB	71,300	(380,600)	(27.22)	PVS	23,700	(26,200)	(0.63)

## 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	20,500	-0.1%	848,200	17.36	E1VFN30	2.19	4.82	(2.63)
FUEMAV30	14,280	-0.4%	6,700	0.10	FUEMAV30	0.08	0.00	0.08
FUESSV30	15,020	-0.4%	13,400	0.20	FUESSV30	0.00	0.00	0.00
FUESSV50	17,290	-1.8%	5,600	0.10	FUESSV50	0.00	0.00	0.00
FUESSVFL	16,400	-0.6%	17,700	0.29	FUESSVFL	0.24	0.16	0.08
FUEVFN30	25,500	-0.8%	3,362,100	85.64	FUEVFN30	33.62	82.48	(48.86)
FUEVN100	15,590	-0.3%	42,500	0.66	FUEVN100	0.47	0.51	(0.04)
FUEIP100	8,820	-0.3%	60,100	0.53	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,960	-0.5%	52,400	0.42	FUEKIV30	0.21	0.20	0.01
<b>Total</b>			<b>4,408,700</b>	<b>105.30</b>	<b>Total</b>	<b>36.81</b>	<b>88.17</b>	<b>(51.36)</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
CACB2201	260	-3.7%	16,980	63	23,900	51	(209)	28,420	3.2	20/09/2022
CACB2203	750	-6.3%	4,890	92	23,900	288	(462)	26,420	2.4	19/10/2022
CACB2204	1,280	4.1%	1,900	111	23,900	595	(685)	26,020	1.6	07/11/2022
CFPT2201	840	1.2%	18,720	63	83,000	403	(437)	87,500	6.6	20/09/2022
CFPT2203	1,650	5.8%	63,580	13	83,000	1,538	(112)	78,420	3.3	01/08/2022
CFPT2204	1,330	-2.2%	1,650	141	83,000	598	(732)	87,500	8.3	07/12/2022
CHDB2201	120	0.0%	5,390	64	23,400	14	(106)	31,000	5.0	21/09/2022
CHDB2203	50	-16.7%	34,340	27	23,400	4	(46)	28,890	5.0	15/08/2022
CHDB2204	80	0.0%	830	69	23,400	33	(47)	31,500	2.0	26/09/2022
CHDB2205	340	0.0%	33,450	93	23,400	129	(211)	27,110	5.0	20/10/2022
CHDB2206	300	0.0%	112,630	168	23,400	82	(218)	30,000	8.0	03/01/2023
CHDB2207	1,310	0.0%	0	141	23,400	615	(695)	24,500	3.0	07/12/2022
CHDB2208	1,100	-0.9%	9,980	252	23,400	578	(522)	24,000	5.0	28/03/2023
CHPG2201	70	-30.0%	59,140	94	22,150	0	(70)	37,570	7.6	21/10/2022
CHPG2202	50	0.0%	137,490	64	22,150	0	(50)	40,760	7.6	21/09/2022
CHPG2203	80	0.0%	27,070	63	22,150	0	(80)	38,960	3.0	20/09/2022
CHPG2206	20	-50.0%	10,490	27	22,150	0	(20)	36,980	7.6	15/08/2022
CHPG2207	80	-11.1%	540	69	22,150	0	(80)	38,960	2.3	26/09/2022
CHPG2208	310	0.0%	9,770	80	22,150	14	(296)	30,260	3.8	07/10/2022
CHPG2209	130	0.0%	30	34	22,150	0	(130)	34,460	6.1	22/08/2022
CHPG2210	70	-22.2%	4,470	93	22,150	1	(69)	36,140	6.1	20/10/2022
CHPG2211	190	-9.5%	20,930	92	22,150	6	(184)	33,660	3.0	19/10/2022
CHPG2212	320	-8.6%	104,650	161	22,150	75	(245)	27,830	7.6	27/12/2022
CHPG2213	1,220	-12.2%	162,590	104	22,150	200	(1,020)	26,480	2.3	31/10/2022
CHPG2214	320	-15.8%	85,900	168	22,150	63	(257)	28,740	7.6	03/01/2023
CHPG2215	850	-14.1%	2,360	252	22,150	245	(605)	23,000	10.0	28/03/2023
CKDH2201	60	0.0%	16,190	78	36,000	1	(59)	55,990	7.3	05/10/2022
CKDH2204	30	-25.0%	1,490	27	36,000	0	(30)	48,460	7.3	15/08/2022
CKDH2205	80	-11.1%	470	69	36,000	6	(74)	52,700	2.7	26/09/2022
CKDH2206	90	-18.2%	27,250	63	36,000	8	(82)	48,160	7.3	20/09/2022
CKDH2207	480	-17.2%	2,000	111	36,000	138	(342)	45,430	3.6	07/11/2022
CKDH2208	1,930	-4.5%	10	141	36,000	761	(1,169)	35,890	4.5	07/12/2022
CKDH2209	880	-27.9%	10	252	36,000	608	(272)	36,340	7.3	28/03/2023
CMBB2201	540	0.0%	26,350	63	25,200	149	(391)	29,500	2.0	20/09/2022
CMBB2203	150	-6.3%	490	69	25,200	10	(140)	35,500	2.0	26/09/2022
CMBB2204	720	-8.9%	3,010	111	25,200	211	(509)	31,000	2.0	07/11/2022
CMBB2205	1,170	-7.9%	77,080	104	25,200	137	(1,033)	32,000	2.0	31/10/2022
CMBB2206	550	-1.8%	11,090	76	25,200	356	(194)	22,220	10.0	03/10/2022
CMBB2207	600	0.0%	1,890	168	25,200	348	(252)	23,460	10.0	03/01/2023
CMSN2201	90	-30.8%	4,890	64	102,000	18	(72)	140,690	16.6	21/09/2022
CMSN2202	220	0.0%	7,040	80	102,000	194	(26)	126,620	8.3	07/10/2022
CMSN2203	70	-22.2%	34,990	34	102,000	16	(54)	125,860	19.9	22/08/2022
CMSN2204	840	-3.5%	4,600	111	102,000	495	(345)	115,650	9.9	07/11/2022
CMSN2205	740	-6.3%	1,030	161	102,000	384	(356)	113,150	19.9	27/12/2022
CMSN2206	460	-16.4%	8,640	168	102,000	175	(285)	132,360	19.9	03/01/2023
CMSN2207	1,050	-4.6%	200	174	102,000	444	(606)	128,060	9.9	09/01/2023
CMSN2208	1,080	-10.0%	9,660	80	102,000	490	(590)	104,230	14.9	07/10/2022
CMSN2209	950	3.3%	3,900	252	102,000	571	(379)	111,410	19.9	28/03/2023
CMWG2201	680	-20.9%	12,610	63	60,000	275	(405)	66,860	5.0	20/09/2022
CMWG2202	50	-44.4%	33,030	13	60,000	2	(48)	72,080	3.0	01/08/2022
CMWG2203	380	-24.0%	16,560	69	60,000	144	(236)	73,570	3.5	26/09/2022
CMWG2204	530	-15.9%	13,950	80	60,000	167	(363)	72,080	5.0	07/10/2022
CMWG2205	430	-12.2%	427,140	111	60,000	142	(288)	77,300	5.0	07/11/2022
CMWG2206	940	1.1%	200	174	60,000	108	(832)	88,060	5.0	09/01/2023



CNVL2201	140	-6.7%	11,510	78	73,600	5	(135)	93,980	20.0	05/10/2022
CNVL2202	160	-5.9%	3,400	27	73,600	22	(138)	80,000	16.0	15/08/2022
CNVL2203	340	0.0%	650	69	73,600	18	(322)	92,500	5.0	26/09/2022
CNVL2204	220	0.0%	1,020	63	73,600	21	(199)	86,000	16.0	20/09/2022
CNVL2205	670	3.1%	20	161	73,600	158	(512)	81,890	16.0	27/12/2022
CNVL2206	660	3.1%	20	168	73,600	133	(527)	84,000	16.0	03/01/2023
CNVL2207	980	-4.9%	3,080	174	73,600	221	(759)	84,000	10.0	09/01/2023
CNVL2208	800	-16.7%	10	252	73,600	284	(516)	80,000	16.0	28/03/2023
CPDR2201	150	0.0%	2,020	78	53,100	2	(148)	83,080	3.7	05/10/2022
CPDR2202	30	-25.0%	18,910	27	53,100	1	(29)	67,610	11.7	15/08/2022
CPDR2203	190	18.8%	14,270	63	53,100	22	(168)	66,000	10.0	20/09/2022
CPDR2204	590	11.3%	5,190	168	53,100	201	(389)	57,980	16.0	03/01/2023
CPNJ2201	2,500	-10.7%	20,290	63	110,500	2,262	(238)	94,470	7.9	20/09/2022
CPNJ2202	780	-2.5%	14,260	76	110,500	586	(194)	99,480	24.9	03/10/2022
CPNJ2203	760	-8.4%	4,290	168	110,500	510	(250)	109,430	24.9	03/01/2023
CPNJ2204	1,200	-9.1%	480	174	110,500	332	(868)	142,260	9.9	09/01/2023
CPOW2202	300	7.1%	1,070	119	13,450	69	(231)	18,000	5.0	15/11/2022
CPOW2203	520	10.6%	94,370	48	13,450	139	(381)	15,700	2.0	05/09/2022
CSTB2201	140	7.7%	28,930	64	22,950	32	(108)	29,890	5.0	21/09/2022
CSTB2202	260	8.3%	2,580	63	22,950	90	(170)	29,500	2.0	20/09/2022
CSTB2205	20	0.0%	20,470	27	22,950	0	(20)	34,570	8.0	15/08/2022
CSTB2206	110	0.0%	4,860	69	22,950	4	(106)	37,500	2.0	26/09/2022
CSTB2207	80	0.0%	2,130	34	22,950	11	(69)	28,890	5.0	22/08/2022
CSTB2208	250	13.6%	11,030	93	22,950	62	(188)	30,110	5.0	20/10/2022
CSTB2209	410	7.9%	870	92	22,950	57	(353)	32,000	3.0	19/10/2022
CSTB2210	600	5.3%	41,760	111	22,950	319	(281)	28,500	2.0	07/11/2022
CSTB2211	520	2.0%	137,290	161	22,950	324	(196)	23,330	8.0	27/12/2022
CSTB2212	1,380	2.2%	85,200	104	22,950	549	(831)	26,000	2.0	31/10/2022
CSTB2213	530	6.0%	6,930	168	22,950	276	(254)	24,440	8.0	03/01/2023
CSTB2214	2,090	3.0%	30,970	174	22,950	1,428	(662)	23,000	2.0	09/01/2023
CSTB2215	1,190	3.5%	16,860	252	22,950	766	(424)	22,220	5.0	28/03/2023
CTCB2201	80	0.0%	3,200	63	36,100	1	(79)	55,000	4.0	20/09/2022
CTCB2203	20	0.0%	56,980	13	36,100	0	(20)	52,000	2.0	01/08/2022
CTCB2204	460	-4.2%	8,000	80	36,100	53	(407)	45,000	5.0	07/10/2022
CTCB2205	540	-6.9%	10	92	36,100	47	(493)	46,500	5.0	19/10/2022
CTCB2206	570	-1.7%	123,670	111	36,100	170	(400)	43,500	4.0	07/11/2022
CTPB2201	70	-22.2%	1,860	63	27,150	4	(66)	42,000	4.0	20/09/2022
CTPB2203	830	-18.6%	550	101	27,150	509	(321)	23,000	10.0	28/10/2022
CTPB2204	850	-16.7%	300	252	27,150	584	(266)	23,890	10.0	28/03/2023
CVHM2115	20	-33.3%	24,210	29	58,800	0	(20)	91,330	9.7	17/08/2022
CVHM2201	40	-20.0%	1,730	64	58,800	0	(40)	85,190	15.5	21/09/2022
CVHM2202	60	0.0%	110	63	58,800	0	(60)	90,360	7.8	20/09/2022
CVHM2204	10	0.0%	80,640	13	58,800	0	(10)	79,670	3.9	01/08/2022
CVHM2205	30	-25.0%	1,020	27	58,800	0	(30)	76,650	15.5	15/08/2022
CVHM2206	100	-9.1%	520	69	58,800	1	(99)	83,560	4.9	26/09/2022
CVHM2207	460	-8.0%	1,000	92	58,800	59	(401)	70,930	7.8	19/10/2022
CVHM2208	610	-1.6%	4,340	111	58,800	158	(452)	67,040	7.8	07/11/2022
CVHM2209	400	-11.1%	290	161	58,800	86	(314)	69,980	15.5	27/12/2022
CVHM2210	340	3.0%	49,080	168	58,800	23	(317)	80,000	16.0	03/01/2023
CVHM2211	680	-26.9%	17,700	252	58,800	232	(448)	65,000	16.0	28/03/2023
CVIC2201	90	0.0%	130	64	68,800	0	(90)	103,980	16.0	21/09/2022
CVIC2202	60	0.0%	13,940	27	68,800	1	(59)	82,220	16.0	15/08/2022
CVIC2203	350	0.0%	0	80	68,800	16	(334)	86,000	10.0	07/10/2022
CVIC2204	80	0.0%	133,070	34	68,800	1	(79)	83,330	16.0	22/08/2022
CVIC2205	260	4.0%	86,170	93	68,800	13	(247)	86,670	16.0	20/10/2022
CVIC2206	350	12.9%	2,050	62	68,800	19	(331)	82,500	10.0	19/09/2022
CVJC2201	30	0.0%	29,100	27	124,500	0	(30)	160,000	20.0	15/08/2022
CVJC2202	160	0.0%	16,100	63	124,500	5	(155)	156,790	20.0	20/09/2022
CVJC2203	960	2.1%	2,390	161	124,500	333	(627)	131,130	20.0	27/12/2022
CVJC2204	970	-30.7%	30	252	124,500	409	(561)	133,980	20.0	28/03/2023

CVNM2201	250	4.2%	3,340	64	72,800	11	(239)	85,600	15.2	21/09/2022
CVNM2203	140	7.7%	6,960	27	72,800	15	(125)	78,450	19.3	15/08/2022
CVNM2204	770	10.0%	51,310	80	72,800	476	(294)	70,600	9.7	07/10/2022
CVNM2205	530	-1.9%	20	93	72,800	119	(411)	77,370	15.5	20/10/2022
CVNM2206	810	1.3%	580	92	72,800	210	(600)	77,370	8.7	19/10/2022
CVNM2207	900	-21.7%	10	252	72,800	560	(340)	68,670	15.5	28/03/2023
CVPB2201	130	8.3%	9,520	63	28,000	16	(114)	37,000	5.0	20/09/2022
CVPB2204	390	0.0%	1,670	119	28,000	89	(301)	30,890	16.0	15/11/2022
CVPB2205	240	-7.7%	35,500	62	28,000	15	(225)	37,500	4.0	19/09/2022
CVPB2206	660	3.1%	4,160	111	28,000	114	(546)	38,000	2.0	07/11/2022
CVRE2201	100	-9.1%	730	63	26,000	24	(76)	34,000	4.0	20/09/2022
CVRE2203	40	0.0%	39,530	27	26,000	1	(39)	33,980	4.0	15/08/2022
CVRE2204	380	0.0%	0	80	26,000	48	(332)	33,000	5.0	07/10/2022
CVRE2205	80	-11.1%	5,500	34	26,000	9	(71)	32,220	5.0	22/08/2022
CVRE2206	240	4.4%	50	93	26,000	28	(212)	35,560	5.0	20/10/2022
CVRE2207	170	0.0%	11,310	93	26,000	36	(134)	33,330	8.0	20/10/2022
CVRE2208	700	-7.9%	2,040	111	26,000	282	(418)	32,000	2.0	07/11/2022
CVRE2209	390	0.0%	63,160	161	26,000	145	(245)	30,890	8.0	27/12/2022
CVRE2210	970	-4.9%	1,120	141	26,000	384	(586)	28,800	4.0	07/12/2022
CVRE2211	710	-22.0%	1,040	252	26,000	303	(407)	28,890	8.0	28/03/2023

(\*) 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
<a href="#">OCB</a> (New)	HOSE	17,250	33,000	11/07/2022	4,892	9.2	1.7
<a href="#">VPB</a> (New)	HOSE	28,000	53,200	11/07/2022	19,558	12.3	2.4
<a href="#">TCB</a> (New)	HOSE	36,100	65,700	11/07/2022	22,735	10.2	2.0
<a href="#">MBB</a> (New)	HOSE	25,200	36,800	11/07/2022	17,241	8.1	1.8
<a href="#">VCB</a> (New)	HOSE	71,300	126,500	11/07/2022	26,600	17.6	3.6
<a href="#">BID</a>	HOSE	35,650	43,900	11/07/2022	14,485	15.3	2.2
<a href="#">CTG</a>	HOSE	26,550	37,100	11/07/2022	15,100	11.8	1.7
<a href="#">ACB</a>	HOSE	23,900	36,800	11/07/2022	17,241	8.0	1.8
<a href="#">HDB</a>	HOSE	23,400	36,100	11/07/2022	8,189	9.9	1.9
<a href="#">TPB</a>	HOSE	27,150	36,300	11/07/2022	5,828	9.9	1.8
<a href="#">VIB</a>	HOSE	24,300	38,200	11/07/2022	7,778	10.3	2.5
<a href="#">LPB</a>	HOSE	13,900	20,100	11/07/2022	3,730	8.1	1.3
<a href="#">MSB</a>	HOSE	17,600	29,500	11/07/2022	4,858	9.3	1.4
<a href="#">BVH</a>	HOSE	57,100	82,700	11/07/2022	2,920	22.1	2.6
<a href="#">PVI</a>	HNX	43,500	59,680	11/07/2022	1,031	13.6	1.7
<a href="#">BMI</a>	HOSE	28,700	42,000	11/07/2022	267	14.3	1.5
<a href="#">KBC</a>	HOSE	36,550	55,000	11/07/2022	4,503	13.8	1.7
<a href="#">GVR</a>	HOSE	23,200	32,100	11/07/2022	5,812	27.6	2.3
<a href="#">LHG</a>	HOSE	34,600	88,000	11/07/2022	599	7.3	2.3
<a href="#">POW</a>	HOSE	13,450	15,400	11/07/2022	2,913	14.0	1.0
<a href="#">PPC</a>	HOSE	17,350	21,000	11/07/2022	320	14.5	1.4
<a href="#">NT2</a>	HOSE	25,450	27,500	11/07/2022	692	11.4	1.8
<a href="#">GEG</a>	HOSE	21,800	22,400	11/07/2022	528	16.2	1.7
<a href="#">REE</a>	HOSE	81,200	84,700	11/07/2022	2,873	12.4	1.3
<a href="#">GMD</a>	HOSE	49,000	61,600	11/07/2022	819	22.7	2.6
<a href="#">FPT</a>	HOSE	83,000	125,100	11/07/2022	6,053	32.2	6.5
<a href="#">CTR</a>	HOSE	62,300	84,500	11/07/2022	394	24.5	6.2
<a href="#">HPG</a>	HOSE	22,150	45,400	11/07/2022	27,883	10.6	2.4
<a href="#">HSG</a>	HOSE	17,450	23,400	11/07/2022	2,842	4.1	1.1
<a href="#">SMC</a>	HOSE	18,650	25,400	11/07/2022	996	1.6	0.7

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
<a href="#">NKG</a>	HOSE	18,700	22,500	11/07/2022	1,373	3.6	0.7
<a href="#">BMP</a>	HOSE	55,600	62,500	11/07/2022	422	12.1	2.1
<a href="#">CTD</a>	HOSE	59,900	54,100	11/07/2022	99	6.0	0.4
<a href="#">TNH</a>	HOSE	42,000	50,000	11/07/2022	154	13.5	2.3
<a href="#">TRA</a>	HOSE	89,400	124,200	11/07/2022	296	17.4	3.4
<a href="#">IMP</a>	HOSE	66,000	70,200	11/07/2022	230	20.4	2.4
<a href="#">DHG</a>	HOSE	87,300	118,500	11/07/2022	813	19.1	3.8
<a href="#">STK</a>	HOSE	51,000	76,200	11/07/2022	300	18.0	3.4
<a href="#">TCM</a>	HOSE	43,300	64,400	11/07/2022	264	20.0	3.0
<a href="#">VRE</a>	HOSE	26,000	40,720	11/07/2022	2,604	35.6	2.9
<a href="#">KDH</a>	HOSE	36,000	55,700	11/07/2022	1,363	25.4	3.4
<a href="#">NLG</a>	HOSE	37,000	64,800	11/07/2022	1,386	16.6	2.4
<a href="#">VHM</a>	HOSE	58,800	110,600	11/07/2022	33,671	14.3	3.3
<a href="#">MSN</a>	HOSE	102,000	164,800	11/07/2022	8,969	28.6	5.8
<a href="#">VNM</a>	HOSE	72,800	100,900	11/07/2022	9,703	22.0	5.9
<a href="#">KDC</a>	HOSE	61,300	65,000	11/07/2022	709	24.0	2.8
<a href="#">SAB</a>	HOSE	156,800	169,500	11/07/2022	4,398	26.0	4.7
<a href="#">DBC</a>	HOSE	27,450	29,200	11/07/2022	473	14.2	1.0
<a href="#">BAF</a>	HOSE	37,400	41,300	11/07/2022	405	14.6	2.4
<a href="#">MPC</a>	HOSE	41,101	53,400	11/07/2022	1,225	9.2	1.7
<a href="#">FMC</a>	HOSE	52,900	80,700	11/07/2022	385	13.7	3.3
<a href="#">ANV</a>	HOSE	46,600	50,300	11/07/2022	258	25.8	2.7
<a href="#">VHC</a>	HOSE	84,100	120,600	11/07/2022	1,644	13.5	3.1
<a href="#">MWG</a>	HOSE	60,000	90,800	11/07/2022	6,512	20.4	5.1
<a href="#">PNJ</a>	HOSE	110,500	138,700	11/07/2022	1,736	19.4	4.6
<a href="#">FRT</a>	HOSE	70,600	115,000	11/07/2022	693	19.7	6.0
<a href="#">DGW</a>	HOSE	55,600	82,000	11/07/2022	805	16.7	5.4
<a href="#">PET</a>	HOSE	34,000	45,400	11/07/2022	303	13.9	2.3
<a href="#">PVT</a>	HOSE	19,850	32,000	11/07/2022	996	10.4	1.5
<a href="#">BSR</a>	UPCOM	24,156	32,300	11/07/2022	9,749	10.2	2.1
<a href="#">PLX</a>	HOSE	42,100	53,900	11/07/2022	3,088	15.6	2.6
<a href="#">GAS</a>	HOSE	101,900	134,300	11/07/2022	16,312	15.9	4.1

Source: PHFM

\* Reasonable price is not included with operating rights after report date



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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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