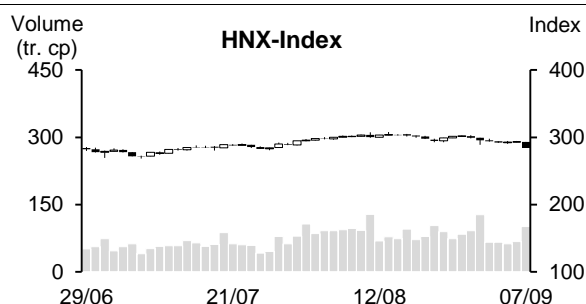
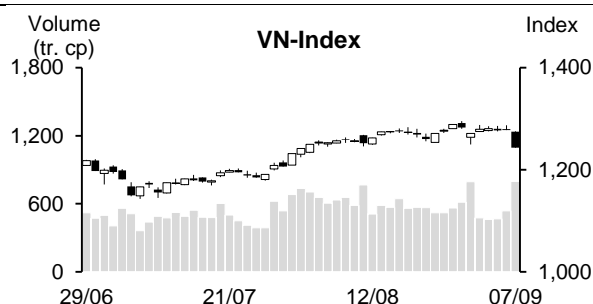


06/09/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,243.17	-2.68%	1,268.95	-2.32%	284.05	-3.14%
Total volume (mil. shares)	852.27	46.58%	207.65	43.75%	103.00	47.06%
Matched volume (mil. shares)	796.59	48.07%	187.24	53.59%	100.68	49.30%
20-session average (mil. shares)	587.75	35.53%	139.93	33.81%	85.82	17.31%
Total value (bil dong)	20,331.52	39.63%	6,832.65	47.80%	2,244.87	63.08%
Matched value (bil dong)	18,826.55	43.52%	6,101.73	62.47%	2,128.48	59.06%
20-session average (bil dong)	13,998.78	34.49%	4,628.77	31.82%	1,752.88	21.43%
	Weight %		Weight %		Weight %	
Number of gainers	71	13%	1	3%	41	17%
Number of droppers	423	79%	29	97%	171	70%
Stand still codes	41	8%	0	0%	32	13%



REMARKABLE POINTS ON THE MARKET

Vietnam stock market was deep in red on Wednesday. From the beginning, the indexes dropped following Asia markets with worries on Fed's plan on raising interest rate. Also today, investors received information on credit room raising for banks. However, the information didn't help banking codes getting better as expected. On the contrary, many banking pillars saw strong selling pressure in the afternoon. Along with it, the selling also increased on nearly all groups with many midcap and penny codes closing on or near the floor. So, VN-Index closed at a low level with higher liquidity again.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped strongly again. It dropped with a thick dropping candle, and the volume increased to above 10 and 20-session average, showing that the cash flow is escaping. Not just that, the index broke support level of MA20, and MACD dropped to below Signal, maintaining selling sign, the index is facing risk of ending short-term recovering trend forming from early July until now. Moreover, -DI cut up to +DI and RSI cut down to below Mid-line, showing stronger correcting pressure, and the index might see pressure to support level around 1,227 points (MA50) or sentimental level of 1,200 points. For HNX, HNX-Index saw similar situation. It broke MA50 with higher volume than 10 and 20-session average, showing stronger dropping trend and the index might see pressure to support level of 262 points (old peak in June). In general, the market showed signs of returning to dropping trend after September 7. Therefore, investors should consider using technical recoveries to bring the weight to a safe level to limit unexpected risks from the market.

Recommending code: VNM (Take profit), ACL (Sell)

Observing code: VGC, NTL

(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	VNM	Take profit	08/09/22	75.7	73.20	3.4%	79.5	8.6%	71	-3.0%	Weakening sign
2	ACL	Sell	08/09/22	19	20.1	-5.5%	23.7	17.9%	18.9	-6.0%	Stronger correcting pressure

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VGC	Observe to buy	08/09/22	61.5	68-70	The sign is at over selling state in short-term as the main gaining trend is still there + is at support level of 58-61 -> might soon gain again, might consider buying at support level
2	NTL	Observe to buy	08/09/22	27.8	31-33	Two positive gaining candles recently from support level around 26 with higher vol. -> might end the correction, might consider buying at 27-27.4

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	Hold	22/06/22	188	155	21.3%	200	29.0%	149	-3.9%	
2	HDB	Buy	24/08/22	26.1	25.7	1.6%	29.4	14.4%	24.9	-3.1%	
3	POW	Buy	25/08/22	14	14.05	-0.4%	16.1	14.6%	13.5	-4%	
4	MSN	Buy	26/08/22	112	112.8	-0.7%	135	19.7%	107.5	-5%	
5	BWE	Buy	31/08/22	48.45	50.1	-3.3%	58	15.8%	47.3	-6%	

Domestic news

As of August 26, credit growth is 9.91%

On September 7, SBV stated that as of August 26, credit growth is 9.91% comparing to the end of 2021, which is a strong growth comparing to same period in many recent years, which is compatible with economic growth, supporting companies and the economy recovering in recent months.

In near future, SBV will continue managing as per the contents stated in Instruction number 01, making it easier for the people and companies approaching bank credit, supporting economic growth recovery.

According to WB, Vietnam credit/GDP is at high level of the world (as of the end of 2021 it is 124%), which is a warning on potential macro instability risk.

Domestic construction steel price increased further by nearly 500,000 dong/ton

From September 6, many companies announced to raise construction steel price, by 490,000 dong/ton the highest. This is the second raise after 15 drops from May 11. Previously, steel price increased by 200,000 – 810,000 dong/ton on August 31.

In detail, Pomina raised it by 250,000 and 490,000 dong/ton for CB240 and D10 CB300. After adjusting, the price is 15.33 and 16.24 million dong/ton.

In the North, Hoa Phat raised it by 190,000 and 150,000 dong/ton for these two products. After adjusting, the price is 14.82 and 15.43 million dong/ton.

USD rate in banks is nearly 24,000 dong, world USD created new peak

On September 7, SBV announced central rate at 23,261 dong/USD, 16 dong higher than yesterday. So, from September 3, central rate saw 4 gain in a row with total growth of 44 dong. Ceiling rate on September 7 is 23,942 VND/USD, and floor rate is 22,548 dong/USD.

USD/VND rate in banks on September 7 increased strongly to nearly 24,000 dong. So, in only 2 days, USD selling rate in banks increased by over 100 dong before the holiday. While international USD rate also increased to the highest level in 20 years.

Reference rate on SBV exchange is still 22,550 dong (buying) – 23,400 dong (selling).

Source: NDH, Cafef

Listing Company News

Tra fish export is stable while shrimp dropped: Vinh Hoan profit is higher than Minh Phu

According to Vietnam Association of Sea product export and processing (VASEP), after staying at over 1 billion USD from March to June, in July 2022, Vietnam aqua product export dropped to below 1 billion USD and in August, it is 917 million USD, 3% lower than that in July.

In which, shrimp export dropped the most among aqua products. From the peak of 456 million USD in May, in August, it dropped to 356 million USD, although it is still 26% higher than same period last year.

Meanwhile, Tra fish export in August to all markets maintained a growth of 2-3 digits. In 8 months, Tra fish export is nearly 1.8 billion USD, up by 81% YoY.

The market is in favor for "Tra fish king" Vinh Hoan (VHC) so it saw remarkable growth. In Q2/2022, VHC net revenue is 4,226 billion, up by 80% YoY.

"Shrimp king" Minh Phu (MPC) net revenue still increased by 36% from the low level of Q2 last year but couldn't surpass the peak in Q4/2021.

In Q2, VHC net profit is 784 billion, nearly twice higher than same period, while MPC net profit is only 152 billion, down by 33% YoY.

Other than higher gross margin in VHC than MPC (VHC gross margin is 26% and MPC is 20%), the main reason for lower profit in MPC is that selling expense is too high. In Q2, selling expense in MPC is 467 billion, up by 2.5 times YoY while it is 141 billion dong for VHC.

Viglacera EBT in 8 months is 1,992 billion, 17% higher than year target

Viglacera Corporation (HoSE: VGC) has held irregular general meeting on September 7. At the meeting, Vice General Director shared 8-month results with revenue of 10,194 billion, and combined EBT of 1,992 billion.

In August alone, EBT is 105 billion. Ending 2022, Mr. Tuan also estimated that the company might reach combined revenue of 16,579 billion, EBY is 2,265 billion, up by 47%.

At the meeting, shareholders approved 2022 dividend advance at the rate of 10% in cash. With 448.3 million outstanding shares, Viglacera will spend 448.3 billion on this payment.

Haxaco submits to issue 50 million shares to shareholders, the rate is 86%

Hang Xanh Car Service (HoSE: HAX) has approved to adjust the share offer to existed shareholders to raise chartered capital. Accordingly, the company expects to issue nearly 49 million shares at the price of 12,000 dong/share, the rate is 100:86. So, chartered capital is expected to increase from over 569 billion to over 1,059 billion.

For business results, in 6 months, revenue reached 3,206 billion, up by 19% YoY. Parent company EAT is nearly 135 billion, up by nearly 2.2 times.

This year, the company set revenue target at 5.8 trillion and EAT at 169.6 billion. So, the company has completed 55.2% revenue and 79.4% profit targets.

Source: NDH

MARKET STATISTICS

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
NVL	83,800	2.07%	0.07%
PDN	116,400	6.99%	0.00%
DPG	50,300	3.82%	0.00%
TLG	66,000	1.69%	0.00%
KOS	34,750	1.02%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CSC	83,000	6.82%	0.04%
CDN	27,000	3.05%	0.02%
PTI	57,500	0.88%	0.01%
NAP	13,300	9.92%	0.01%
NSH	8,800	10.00%	0.00%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	80,000	-3.26%	-0.25%
BID	37,800	-5.62%	-0.22%
GAS	112,000	-3.86%	-0.17%
VHM	59,500	-2.62%	-0.14%
VPB	30,300	-3.50%	-0.10%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	57,100	-6.39%	-0.38%
PVS	25,700	-8.54%	-0.33%
SHS	12,400	-5.34%	-0.17%
NVB	24,800	-3.88%	-0.16%
CEO	30,000	-6.25%	-0.15%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
ITA	6,070	-6.90%	30,440,300
NKG	22,550	0.00%	29,128,300
VND	20,000	-6.54%	28,135,800
HPG	23,000	-2.34%	25,025,500
SSI	22,550	-5.05%	23,212,800

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	25,700	-8.54%	16,375,566
SHS	12,400	-5.34%	9,042,635
IDC	57,100	-6.39%	8,408,248
KLF	2,100	-4.55%	7,436,722
PVC	19,800	-10.00%	4,431,931

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
NKG	22,550	0.00%	665.6
VND	20,000	-6.54%	587.1
HPG	23,000	-2.34%	585.9
VPB	30,300	-3.50%	574.1
STB	24,350	-1.42%	557.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	57,100	-6.39%	496.1
PVS	25,700	-8.54%	441.3
CEO	30,000	-6.25%	130.7
SHS	12,400	-5.34%	115.8
PVC	19,800	-10.00%	92.0

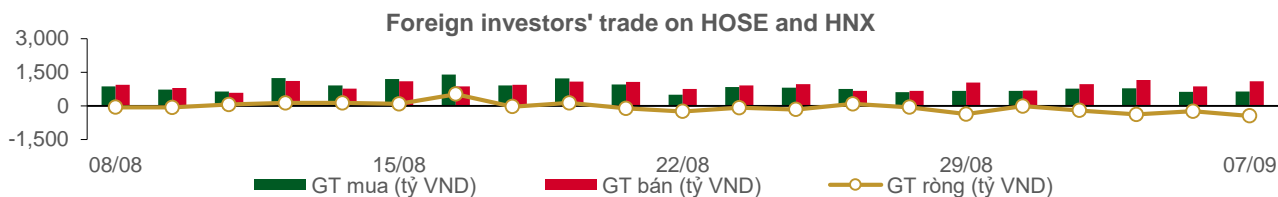
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVL	2,360,720	195.00
TPB	6,844,000	191.63
EIB	5,517,000	166.67
SAM	10,162,361	129.96
MBB	5,420,000	129.46

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	1,700,080	100.70
GKM	300,000	11.26
TIG	300,000	4.02
DTK	21,300	0.29
MVB	6,000	0.12

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	27.95	622.50	40.46	1,070.65	(12.51)	(448.14)
HNX	1.01	23.69	1.11	22.99	(0.10)	0.70
Total	28.96	646.19	41.57	1,093.64	(12.61)	(447.44)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
HDB	26,100	2,135,100	57.19
MSN	112,000	435,500	49.58
VNM	75,700	593,800	45.74
NVL	83,800	486,700	40.28
VCB	80,000	476,800	38.86

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	25,700	603,800	16.07
IDC	57,100	32,700	1.98
TNG	25,600	51,100	1.35
DL1	6,000	130,000	0.78
TV4	17,700	34,100	0.60

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
HPG	23,000	3,793,100	88.86
VND	20,000	3,989,600	83.79
STB	24,350	2,716,100	67.50
SSI	22,550	2,248,400	51.95
VCB	80,000	579,400	47.35

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
IDC	57,100	190,900	11.15
SHS	12,400	600,000	7.75
PVS	25,700	62,000	1.70
TIG	12,900	60,300	0.80
TV4	17,700	21,100	0.37

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HDB	26,100	1,710,400	45.82
VNM	75,700	439,000	33.81
POW	14,000	1,342,900	19.09
MSN	112,000	106,000	12.10
HSG	21,500	267,200	5.91

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	25,700	541,800	14.36
TNG	25,600	51,000	1.35
DL1	6,000	130,000	0.78
HLD	45,500	11,500	0.55
VCS	74,000	4,600	0.35

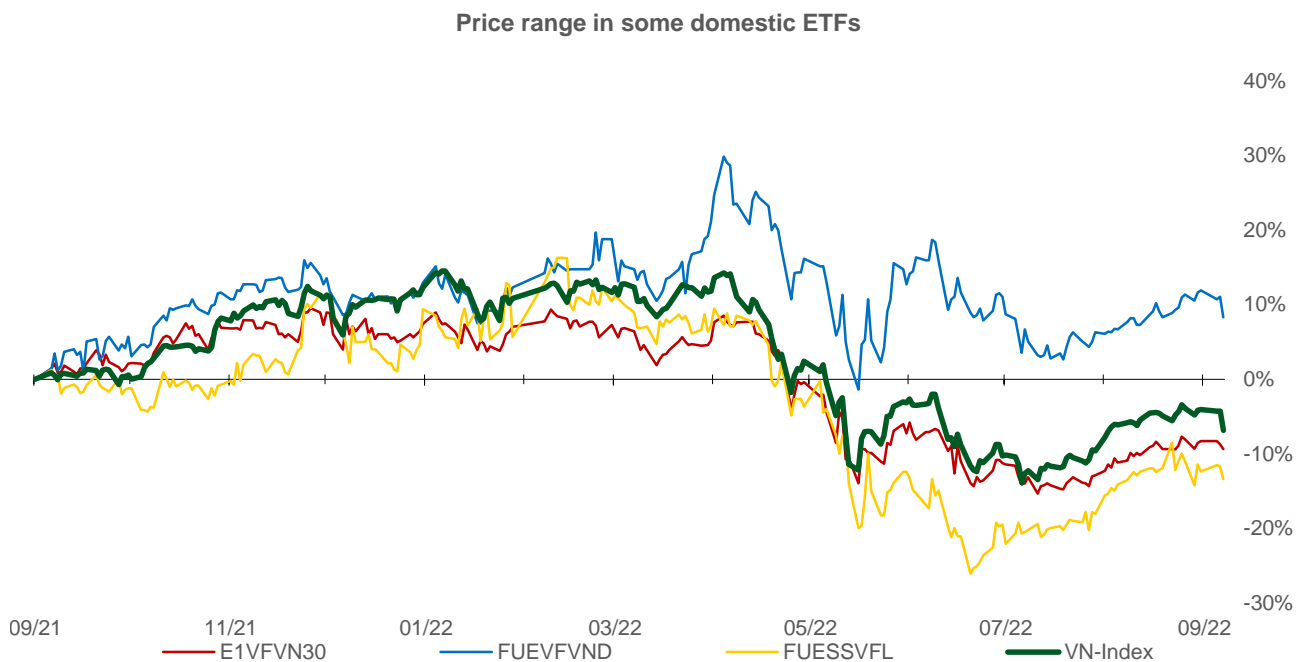
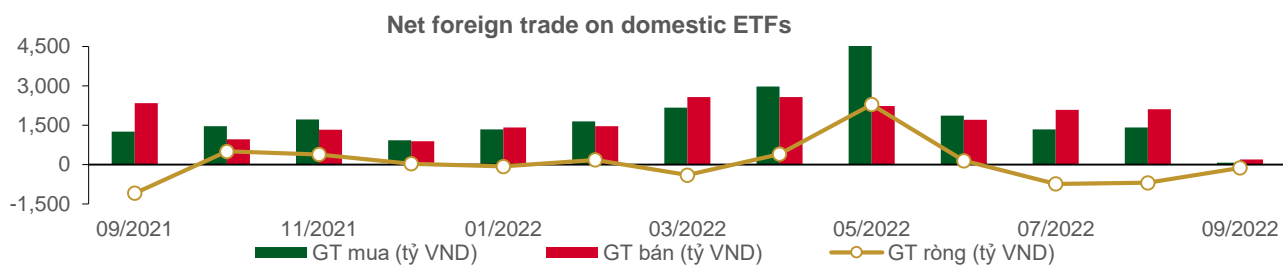
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VND	20,000	(3,589,900)	(75.39)
HPG	23,000	(2,264,900)	(52.95)
STB	24,350	(2,022,700)	(50.19)
SSI	22,550	(1,856,000)	(42.84)
GEX	23,800	(1,280,500)	(31.43)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
IDC	57,100	(158,200)	(9.17)
SHS	12,400	(596,000)	(7.70)
TIG	12,900	(60,300)	(0.80)
HHG	3,100	(118,700)	(0.37)
API	23,100	(6,900)	(0.16)

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	21,800	-0.7%	1,237,900	27.00	E1VFN30	4.52	24.01	(19.49)
FUEMAV30	15,050	-2.1%	149,200	2.26	FUEMAV30	1.99	2.15	(0.16)
FUESSV30	16,240	0.3%	5,400	0.09	FUESSV30	0.00	0.07	(0.07)
FUESSV50	20,960	1.6%	7,800	0.16	FUESSV50	0.01	0.07	(0.07)
FUESSVFL	17,800	-1.9%	46,500	0.83	FUESSVFL	0.19	0.49	(0.30)
FUEVFN30	26,900	-2.5%	891,100	24.28	FUEVFN30	9.92	22.55	(12.63)
FUEVN100	16,420	-2.3%	257,000	4.28	FUEVN100	0.51	4.09	(3.58)
FUEIP100	9,160	-2.0%	56,000	0.52	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,300	-2.4%	55,200	0.46	FUEKIV30	0.21	0.22	(0.01)
Total			2,706,100	59.88	Total	17.35	53.65	(36.30)



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	50	0.0%	0	13	24,300	0	(50)	28,420	3.2	20/09/2022
CACB2203	160	-64.4%	36,110	42	24,300	110	(50)	26,420	2.4	19/10/2022
CACB2204	1,000	-2.0%	16,580	61	24,300	324	(676)	26,020	1.6	07/11/2022
CACB2205	1,700	-5.6%	43,070	96	24,300	819	(881)	24,000	2.0	12/12/2022
CFPT2201	300	-38.8%	18,340	13	84,000	150	(150)	86,490	6.5	20/09/2022
CFPT2204	1,080	-10.7%	3,100	91	84,000	521	(559)	86,490	8.2	07/12/2022
CFPT2205	1,040	1.0%	1,130	128	84,000	576	(464)	91,930	5.9	13/01/2023
CFPT2206	1,670	-4.6%	24,120	96	84,000	583	(1,087)	90,940	4.9	12/12/2022
CFPT2207	3,270	-4.7%	77,620	96	84,000	2,006	(1,264)	74,140	5.9	12/12/2022
CHDB2201	20	-33.3%	1,910	14	26,100	1	(19)	31,000	5.0	21/09/2022
CHDB2204	20	-33.3%	2,740	19	26,100	5	(15)	31,500	2.0	26/09/2022
CHDB2205	420	-4.6%	8,260	43	26,100	182	(238)	27,110	5.0	20/10/2022
CHDB2206	360	-2.7%	6,250	118	26,100	116	(244)	30,000	8.0	03/01/2023
CHDB2207	1,630	0.6%	15,220	91	26,100	953	(677)	24,500	3.0	07/12/2022
CHDB2208	1,470	0.7%	1,000	202	26,100	825	(645)	24,000	5.0	28/03/2023
CHDB2209	800	-12.1%	10	93	26,100	415	(385)	26,870	4.0	09/12/2022
CHDB2210	800	0.0%	10	184	26,100	357	(443)	28,890	5.0	10/03/2023
CHPG2201	30	-25.0%	30,820	44	23,000	0	(30)	37,570	7.6	21/10/2022
CHPG2202	20	0.0%	2,160	14	23,000	0	(20)	40,760	7.6	21/09/2022
CHPG2203	20	0.0%	3,320	13	23,000	0	(20)	38,960	3.0	20/09/2022
CHPG2207	10	-50.0%	640	19	23,000	0	(10)	38,960	2.3	26/09/2022
CHPG2208	80	-27.3%	45,900	30	23,000	1	(79)	30,260	3.8	07/10/2022
CHPG2210	30	0.0%	12,460	43	23,000	0	(30)	36,140	6.1	20/10/2022
CHPG2211	50	-16.7%	11,570	42	23,000	0	(50)	33,660	3.0	19/10/2022
CHPG2212	240	-7.7%	168,970	111	23,000	61	(179)	27,830	7.6	27/12/2022
CHPG2213	670	-11.8%	81,230	54	23,000	120	(550)	26,480	2.3	31/10/2022
CHPG2214	250	-13.8%	22,720	118	23,000	50	(200)	28,740	7.6	03/01/2023
CHPG2215	570	-8.1%	116,760	202	23,000	260	(310)	23,000	10.0	28/03/2023
CHPG2216	2,290	-4.6%	60,010	110	23,000	1,502	(788)	19,000	3.0	26/12/2022
CHPG2217	1,770	-10.6%	22,360	110	23,000	548	(1,222)	25,000	2.0	26/12/2022
CHPG2218	850	6.3%	150	93	23,000	245	(605)	24,890	4.0	09/12/2022
CHPG2219	920	-4.2%	120	184	23,000	222	(698)	26,890	5.0	10/03/2023
CKDH2201	10	0.0%	7,400	28	35,300	0	(10)	55,990	7.3	05/10/2022
CKDH2205	10	0.0%	6,730	19	35,300	0	(10)	52,700	2.7	26/09/2022
CKDH2206	10	0.0%	96,620	13	35,300	0	(10)	48,160	7.3	20/09/2022
CKDH2207	200	-20.0%	18,550	61	35,300	27	(173)	45,430	3.6	07/11/2022
CKDH2208	1,080	-10.0%	2,740	91	35,300	517	(563)	35,890	4.5	07/12/2022
CKDH2209	1,020	-6.4%	59,790	202	35,300	479	(541)	36,340	7.3	28/03/2023
CKDH2210	1,030	-12.7%	23,480	110	35,300	368	(662)	39,000	4.0	26/12/2022
CKDH2211	1,690	0.0%	0	93	35,300	411	(1,279)	40,890	2.0	09/12/2022
CKDH2212	660	0.0%	0	184	35,300	189	(471)	42,000	8.0	10/03/2023
CMBB2201	380	-5.0%	5,250	13	23,000	69	(311)	24,580	1.7	20/09/2022
CMBB2203	40	0.0%	660	19	23,000	0	(40)	29,580	1.7	26/09/2022
CMBB2204	940	4.4%	4,700	61	23,000	232	(708)	25,830	1.7	07/11/2022
CMBB2205	790	-14.1%	11,240	54	23,000	126	(664)	26,670	1.7	31/10/2022
CMBB2206	620	-6.1%	31,350	26	23,000	546	(74)	18,520	8.3	03/10/2022
CMBB2207	760	-2.6%	1,540	118	23,000	489	(271)	19,550	8.3	03/01/2023
CMBB2208	2,170	-5.2%	16,890	110	23,000	1,206	(964)	22,500	1.7	26/12/2022
CMSN2201	20	0.0%	65,870	14	112,000	0	(20)	140,690	16.6	21/09/2022
CMSN2202	200	-37.5%	128,590	30	112,000	139	(61)	126,620	8.3	07/10/2022
CMSN2204	940	-16.8%	8,880	61	112,000	632	(308)	115,650	9.9	07/11/2022
CMSN2205	750	-19.4%	10	111	112,000	513	(237)	113,150	19.9	27/12/2022
CMSN2206	530	-11.7%	24,200	118	112,000	218	(312)	132,360	19.9	03/01/2023
CMSN2207	1,340	0.0%	0	124	112,000	567	(773)	128,060	9.9	09/01/2023

CMSN2208	930	-13.9%	14,600	30	112,000	680	(250)	104,230	14.9	07/10/2022
CMSN2209	1,100	-16.7%	110	202	112,000	751	(349)	111,410	19.9	28/03/2023
CMSN2210	1,110	-15.3%	310	128	112,000	1,226	116	116,000	8.0	13/01/2023
CMSN2211	1,700	0.0%	10	93	112,000	1,076	(624)	110,000	10.0	09/12/2022
CMSN2212	1,270	0.0%	510	184	112,000	694	(576)	112,230	20.0	10/03/2023
CMWG2201	990	-29.3%	12,140	13	70,700	871	(119)	66,860	5.0	20/09/2022
CMWG2203	410	-16.3%	2,020	19	70,700	312	(98)	73,570	3.5	26/09/2022
CMWG2204	490	-23.4%	65,490	30	70,700	436	(54)	72,080	5.0	07/10/2022
CMWG2205	870	-7.5%	83,330	61	70,700	334	(536)	77,300	5.0	07/11/2022
CMWG2206	1,320	-6.4%	9,270	124	70,700	224	(1,096)	88,060	5.0	09/01/2023
CMWG2207	1,070	-10.8%	1,820	61	70,700	411	(659)	74,570	6.0	07/11/2022
CMWG2208	2,090	-17.1%	15,950	110	70,700	1,268	(822)	63,000	8.0	26/12/2022
CMWG2209	980	-3.9%	1,630	96	70,700	735	(245)	57,000	20.0	12/12/2022
CMWG2210	1,020	2.0%	5,120	184	70,700	722	(298)	59,000	20.0	10/03/2023
CNVL2201	90	12.5%	86,840	28	83,800	5	(85)	93,980	20.0	05/10/2022
CNVL2203	40	-33.3%	1,970	19	83,800	12	(28)	92,500	5.0	26/09/2022
CNVL2204	140	16.7%	43,020	13	83,800	41	(99)	86,000	16.0	20/09/2022
CNVL2205	880	6.0%	3,440	111	83,800	358	(522)	81,890	16.0	27/12/2022
CNVL2206	880	3.5%	10	118	83,800	298	(582)	84,000	16.0	03/01/2023
CNVL2207	1,000	0.0%	0	124	83,800	490	(510)	84,000	10.0	09/01/2023
CNVL2208	1,000	-16.0%	10	202	83,800	540	(460)	80,000	16.0	28/03/2023
CNVL2209	800	-15.8%	10	93	83,800	292	(508)	86,870	10.0	09/12/2022
CNVL2210	750	-6.3%	10	184	83,800	251	(499)	88,890	16.0	10/03/2023
CPDR2201	20	0.0%	480	28	53,800	0	(20)	83,080	3.7	05/10/2022
CPDR2203	20	0.0%	20	13	53,800	0	(20)	66,000	10.0	20/09/2022
CPDR2204	440	-4.4%	370	118	53,800	150	(290)	57,980	16.0	03/01/2023
CPDR2205	760	0.0%	110	202	53,800	364	(396)	53,000	16.0	28/03/2023
CPNJ2201	2,550	0.8%	23,150	13	111,000	2,112	(438)	94,470	7.9	20/09/2022
CPNJ2202	700	0.0%	3,110	26	111,000	504	(196)	99,480	24.9	03/10/2022
CPNJ2203	640	-13.5%	1,760	118	111,000	445	(195)	109,430	24.9	03/01/2023
CPNJ2204	950	-5.0%	300	124	111,000	217	(733)	142,260	9.9	09/01/2023
CPNJ2205	840	-17.7%	390	128	111,000	765	(75)	129,000	6.0	13/01/2023
CPOW2202	170	0.0%	47,450	69	14,000	45	(125)	18,000	5.0	15/11/2022
CPOW2204	720	-5.3%	24,730	202	14,000	438	(282)	13,980	5.0	28/03/2023
CPOW2205	1,560	-3.7%	13,800	128	14,000	1,770	210	13,900	1.0	13/01/2023
CPOW2206	1,320	-4.4%	450	93	14,000	609	(711)	14,570	2.0	09/12/2022
CPOW2207	670	-27.2%	10	96	14,000	359	(311)	14,110	4.0	12/12/2022
CPOW2208	700	-9.1%	1,000	184	14,000	399	(301)	15,220	4.0	10/03/2023
CPOW2209	820	0.0%	540	215	14,000	354	(466)	16,330	4.0	10/04/2023
CSTB2201	20	0.0%	142,510	14	24,350	1	(19)	29,890	5.0	21/09/2022
CSTB2202	30	50.0%	39,510	13	24,350	4	(26)	29,500	2.0	20/09/2022
CSTB2206	20	0.0%	4,480	19	24,350	0	(20)	37,500	2.0	26/09/2022
CSTB2208	160	6.7%	2,610	43	24,350	30	(130)	30,110	5.0	20/10/2022
CSTB2209	310	10.7%	150	42	24,350	19	(291)	32,000	3.0	19/10/2022
CSTB2210	550	-1.8%	321,170	61	24,350	256	(294)	28,500	2.0	07/11/2022
CSTB2211	540	-5.3%	150,710	111	24,350	370	(170)	23,330	8.0	27/12/2022
CSTB2212	1,000	-12.3%	242,140	54	24,350	513	(487)	26,000	2.0	31/10/2022
CSTB2213	510	-3.8%	116,440	118	24,350	311	(199)	24,440	8.0	03/01/2023
CSTB2214	2,250	-4.3%	9,120	124	24,350	1,638	(612)	23,000	2.0	09/01/2023
CSTB2215	1,250	-4.6%	18,530	202	24,350	884	(366)	22,220	5.0	28/03/2023
CSTB2216	1,320	25.7%	60	93	24,350	487	(833)	27,980	2.0	09/12/2022
CTCB2201	10	-50.0%	22,430	13	37,550	0	(10)	55,000	4.0	20/09/2022
CTCB2204	120	-20.0%	21,420	30	37,550	7	(113)	45,000	5.0	07/10/2022
CTCB2205	240	-25.0%	60	42	37,550	8	(232)	46,500	5.0	19/10/2022
CTCB2206	430	-15.7%	107,060	61	37,550	90	(340)	43,500	4.0	07/11/2022
CTCB2207	900	-1.1%	480	128	37,550	378	(522)	43,000	3.0	13/01/2023
CTCB2208	2,260	-16.0%	4,400	110	37,550	882	(1,378)	40,000	2.0	26/12/2022
CTCB2209	3,050	-10.0%	5,080	110	37,550	1,628	(1,422)	34,000	3.0	26/12/2022
CTPB2201	20	100.0%	2,400	13	27,300	0	(20)	42,000	4.0	20/09/2022
CTPB2203	530	-18.5%	20,690	51	27,300	466	(64)	23,000	10.0	28/10/2022

CTPB2204	750	-3.9%	5,790	202	27,300	542	(208)	23,890	10.0	28/03/2023
CVHM2201	10	0.0%	56,440	14	59,500	0	(10)	85,190	15.5	21/09/2022
CVHM2202	30	50.0%	5,910	13	59,500	0	(30)	90,360	7.8	20/09/2022
CVHM2206	30	0.0%	0	19	59,500	0	(30)	83,560	4.9	26/09/2022
CVHM2207	250	0.0%	0	42	59,500	6	(244)	70,930	7.8	19/10/2022
CVHM2208	430	-10.4%	4,920	61	59,500	59	(371)	67,040	7.8	07/11/2022
CVHM2209	300	-11.8%	18,410	111	59,500	42	(258)	69,980	15.5	27/12/2022
CVHM2210	220	-8.3%	17,090	118	59,500	6	(214)	80,000	16.0	03/01/2023
CVHM2211	640	-5.9%	23,500	202	59,500	177	(463)	65,000	16.0	28/03/2023
CVHM2212	2,000	-3.4%	152,770	96	59,500	270	(1,730)	65,000	5.0	12/12/2022
CVHM2213	620	-17.3%	500	184	59,500	183	(437)	63,980	16.0	10/03/2023
CVIC2201	20	100.0%	3,040	14	62,500	0	(20)	103,980	16.0	21/09/2022
CVIC2203	60	-14.3%	700	30	62,500	0	(60)	86,000	10.0	07/10/2022
CVIC2205	50	-16.7%	42,810	43	62,500	0	(50)	86,670	16.0	20/10/2022
CVIC2206	30	-25.0%	1,500	12	62,500	0	(30)	82,500	10.0	19/09/2022
CVJC2202	10	-50.0%	50,110	13	113,900	0	(10)	156,790	20.0	20/09/2022
CVJC2203	530	-11.7%	39,510	111	113,900	87	(443)	131,130	20.0	27/12/2022
CVJC2204	770	-7.2%	420	202	113,900	160	(610)	133,980	20.0	28/03/2023
CVJC2205	500	-31.5%	10	93	113,900	94	(406)	130,000	16.0	09/12/2022
CVJC2206	600	-25.9%	10	184	113,900	151	(449)	133,000	20.0	10/03/2023
CVNM2201	30	-57.1%	15,410	14	75,700	0	(30)	85,600	15.2	21/09/2022
CVNM2204	730	-16.1%	72,560	30	75,700	588	(142)	70,600	9.7	07/10/2022
CVNM2205	460	-8.0%	4,120	43	75,700	126	(334)	77,370	15.5	20/10/2022
CVNM2206	620	-16.2%	310	42	75,700	220	(400)	77,370	8.7	19/10/2022
CVNM2207	1,260	-6.0%	1,230	202	75,700	671	(589)	68,670	15.5	28/03/2023
CVNM2208	1,100	0.0%	10	93	75,700	392	(708)	76,000	10.0	09/12/2022
CVNM2209	900	0.0%	10	184	75,700	333	(567)	76,890	16.0	10/03/2023
CVPB2201	40	0.0%	36,670	13	30,300	0	(40)	37,000	5.0	20/09/2022
CVPB2204	310	-22.5%	10,480	69	30,300	104	(206)	30,890	16.0	15/11/2022
CVPB2205	30	-40.0%	10,480	12	30,300	0	(30)	37,500	4.0	19/09/2022
CVPB2206	490	-21.0%	71,330	61	30,300	66	(424)	38,000	2.0	07/11/2022
CVPB2207	1,280	-9.2%	16,900	128	30,300	808	(472)	33,000	2.0	13/01/2023
CVPB2208	2,060	-7.6%	146,650	96	30,300	1,202	(858)	28,000	3.0	12/12/2022
CVPB2209	790	-14.1%	39,140	93	30,300	272	(518)	26,880	16.0	09/12/2022
CVRE2201	20	0.0%	16,430	13	27,650	0	(20)	34,000	4.0	20/09/2022
CVRE2204	110	0.0%	41,990	30	27,650	15	(95)	33,000	5.0	07/10/2022
CVRE2206	150	25.0%	10	43	27,650	9	(141)	35,560	5.0	20/10/2022
CVRE2207	90	-10.0%	130	43	27,650	17	(73)	33,330	8.0	20/10/2022
CVRE2208	640	0.0%	19,360	61	27,650	225	(415)	32,000	2.0	07/11/2022
CVRE2209	360	-2.7%	146,890	111	27,650	153	(207)	30,890	8.0	27/12/2022
CVRE2210	870	-3.3%	14,370	91	27,650	422	(448)	28,800	4.0	07/12/2022
CVRE2211	630	-3.1%	132,020	202	27,650	349	(281)	28,890	8.0	28/03/2023
CVRE2212	920	-10.7%	10,330	128	27,650	838	(82)	30,000	2.0	13/01/2023
CVRE2213	750	-11.8%	10	184	27,650	321	(429)	32,000	5.0	10/03/2023

(*) 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
VCB	HOSE	80,000	126,500	07/09/2022	26,660	17.5	3.6
BID	HOSE	37,800	44,600	07/09/2022	16,077	14.1	2.2
CTG	HOSE	27,350	38,400	07/09/2022	18,850	9.8	1.7
TCB	HOSE	37,550	65,700	07/09/2022	22,735	10.1	2.0
MBB	HOSE	23,000	37,600	07/09/2022	17,241	8.0	1.8
ACB	HOSE	24,300	35,150	07/09/2022	12,604	8.7	1.8
VPB	HOSE	30,300	53,200	07/09/2022	19,558	12.2	2.3
HDB	HOSE	26,100	36,100	07/09/2022	8,189	9.9	1.9
TPB	HOSE	27,300	35,600	07/09/2022	6,194	9.1	1.7
OCB	HOSE	17,100	26,300	07/09/2022	4,431	8.2	1.2
VIB	HOSE	24,500	42,800	07/09/2022	7,918	11.4	2.8
LPB	HOSE	15,550	21,800	07/09/2022	4,040	8.1	1.4
SHB	HOSE	14,650	30,300	07/09/2022	9,583	8.5	1.8
MSB	HOSE	18,700	29,500	31/08/2022	4,321	10.4	1.7
GAS	HOSE	112,000	136,100	24/08/2022	18,193	14.3	4.0
PVT	HOSE	21,250	32,000	25/07/2022	996	10.4	1.5
BVH	HOSE	56,600	82,700	11/07/2022	2,920	22.1	2.6
PVI	HNX	45,000	59,680	11/07/2022	1,031	13.6	1.7
BMI	HOSE	30,000	42,000	11/07/2022	267	14.3	1.5
KBC	HOSE	31,550	55,000	11/07/2022	4,503	13.8	1.7
GVR	HOSE	25,800	32,100	11/07/2022	5,812	27.6	2.3
LHG	HOSE	37,000	88,000	11/07/2022	599	7.3	2.3
POW	HOSE	14,000	15,400	11/07/2022	2,913	14.0	1.0
PPC	HOSE	17,800	21,000	11/07/2022	320	14.5	1.4
NT2	HOSE	27,750	27,500	11/07/2022	692	11.4	1.8
GEG	HOSE	21,200	22,400	11/07/2022	528	16.2	1.7
REE	HOSE	83,000	84,700	11/07/2022	2,873	12.4	1.3
GMD	HOSE	48,650	61,600	11/07/2022	819	22.7	2.6
FPT	HOSE	84,000	125,100	11/07/2022	6,053	32.2	6.5
CTR	HOSE	71,900	84,500	11/07/2022	394	24.5	6.2
HPG	HOSE	23,000	45,400	11/07/2022	27,883	10.6	2.4
HSG	HOSE	21,500	23,400	11/07/2022	2,842	4.1	1.1
SMC	HOSE	19,200	25,400	11/07/2022	996	1.6	0.7
NKG	HOSE	22,550	22,500	11/07/2022	1,373	3.6	0.7
BMP	HOSE	62,000	62,500	11/07/2022	422	12.1	2.1
CTD	HOSE	67,100	54,100	11/07/2022	99	6.0	0.4
TNH	HOSE	40,000	50,000	11/07/2022	154	13.5	2.3
TRA	HOSE	87,600	124,200	11/07/2022	296	17.4	3.4
IMP	HOSE	61,500	70,200	11/07/2022	230	20.4	2.4
DHG	HOSE	91,000	118,500	11/07/2022	813	19.1	3.8
STK	HOSE	44,900	76,200	11/07/2022	300	18.0	3.4
TCM	HOSE	42,500	64,400	11/07/2022	264	20.0	3.0
VRE	HOSE	27,650	40,720	11/07/2022	2,604	35.6	2.9
KDH	HOSE	35,300	55,700	11/07/2022	1,363	25.4	3.4
NLG	HOSE	39,500	64,800	11/07/2022	1,386	16.6	2.4
VHM	HOSE	59,500	110,600	11/07/2022	33,671	14.3	3.3
MSN	HOSE	112,000	164,800	11/07/2022	8,969	28.6	5.8
VNM	HOSE	75,700	100,900	11/07/2022	9,703	22.0	5.9
KDC	HOSE	67,000	65,000	11/07/2022	709	24.0	2.8
SAB	HOSE	188,000	169,500	11/07/2022	4,398	26.0	4.7
DBC	HOSE	25,300	29,200	11/07/2022	473	14.2	1.0
BAF	HOSE	28,350	41,300	11/07/2022	405	14.6	2.4
MPC	UPCOM	44,490	53,400	11/07/2022	1,225	9.2	1.7

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
FMC	HOSE	50,000	80,700	11/07/2022	385	13.7	3.3
ANV	HOSE	49,300	50,300	11/07/2022	258	25.8	2.7
VHC	HOSE	87,900	120,600	11/07/2022	1,644	13.5	3.1
MWG	HOSE	70,700	90,800	11/07/2022	6,512	20.4	5.1
PNJ	HOSE	111,000	138,700	11/07/2022	1,736	19.4	4.6
FRT	HOSE	85,000	115,000	11/07/2022	693	19.7	6.0
DGW	HOSE	70,100	82,000	11/07/2022	805	16.7	5.4
PET	HOSE	40,450	45,400	11/07/2022	303	13.9	2.3
BSR	UPCOM	24,630	32,300	11/07/2022	9,749	10.2	2.1
PLX	HOSE	40,000	53,900	11/07/2022	3,088	15.6	2.6

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).

Analyst Certification

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