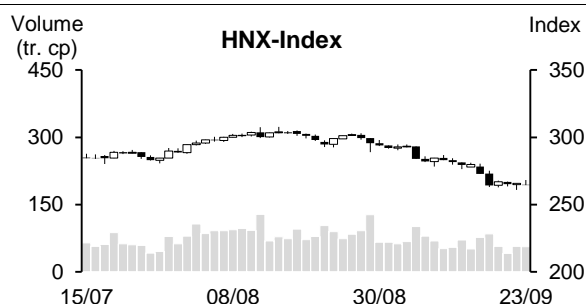
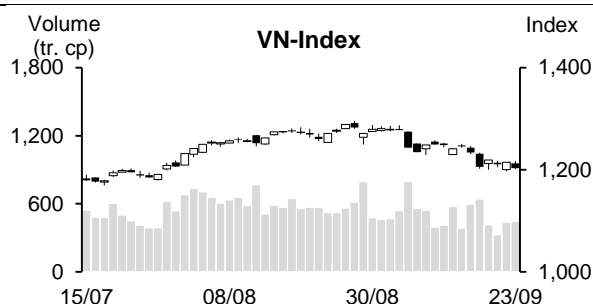


23/09/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,203.28	-0.94%	1,215.41	-1.10%	264.44	-0.45%
<b>Total volume (mil. shares)</b>	<b>485.38</b>	<b>2.50%</b>	<b>106.79</b>	<b>-10.31%</b>	<b>60.41</b>	<b>-1.39%</b>
<b>Matched volume (mil. shares)</b>	<b>443.21</b>	<b>1.66%</b>	<b>88.49</b>	<b>-10.30%</b>	<b>56.12</b>	<b>-1.16%</b>
20-session average (mil. shares)	521.19	-14.96%	124.00	-28.63%	70.73	-20.66%
<b>Total value (bil dong)</b>	<b>11,292.80</b>	<b>-3.20%</b>	<b>3,702.08</b>	<b>-10.96%</b>	<b>1,164.00</b>	<b>-3.29%</b>
<b>Matched value (bil dong)</b>	<b>9,939.43</b>	<b>-2.43%</b>	<b>2,897.95</b>	<b>-8.94%</b>	<b>1,089.81</b>	<b>-0.70%</b>
20-session average (bil dong)	12,503.70	-20.51%	3,977.06	-27.13%	1,466.55	-25.69%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	162	31%	2	7%	74	30%
<b>Number of droppers</b>	287	55%	27	90%	104	42%
<b>Stand still codes</b>	77	15%	1	3%	68	28%



### REMARKABLE POINTS ON THE MARKET

After struggling at the beginning, the market quickly turned negative with red controlling most blue-chips. In which, dropping the most were banking, real estate, and securities. On the other side, investors' attention today was on insurance with many limit and near limit gainers with remarkable liquidity. SBV raising management interest rate might pull saving interest rate up in near future. This is a positive sign for many companies with high cash and deposit, especially insurance. Besides, some oil and pig farming codes also gained remarkably. At the end, selling pressure increased widely so main indexes dropped. However, VN-Index could stay above 1,200 points to maintain the hope of recovering in the next few sessions.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume stayed below 10 and 20-session average, showing that the cash flow is still cautious. Not just that, the index stayed below MA5, and MA5 differentiated negatively from MA20, showing that the main trend is still dropping. Moreover, RSI and MACD dropped negatively, showing that correcting pressure is still there. If the index cannot stay above sentimental level of 1,200 points, it might see pressure toward support level of 1,145 points (bottom of July). For HNX, HNX-Index saw similar situation. It also dropped and stayed below MA5, and ADX increased to 44 with -DI being above +DI, showing that dropping trend is still there. If the index cannot stay above 262 points (old bottom of June), it will see pressure toward sentimental level of 250 points. In general, the market is on dropping trend. Therefore, investors should keep a safe weight to limit unexpected risk from the market.

**Recommending code:** LTG (Take profit), MSN (Sell)

**Observing code:** DRC, BMI

(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	MSN	Sell	26/09/22	108.6	112.8	-3.7%	135	19.7%	107.5	-4.7%	Weakening sign
2	LTG	Take profit	26/09/22	37.4	36.4	2.9%	42	15.4%	35	-3.8%	Gaining trend slows down

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	DRC	Observe to buy	26/09/22	31.1	35-36	Stay positive and is against the trend in recent sessions + dropping candle with low vol. again, not too negative after previous good gaining candle -> might see short-term gain when the market recovers, might consider buying at 30.5-31
2	BMI	Observe to buy	26/09/22	32.1	34	Good gaining candle with vol. and surpass resistant of 31 after previous low vol. correction -> might see short-term gain, might consider buying at 30.5-31

## 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	187	155	20.6%	200	29.0%	149	-3.9%	
2	BID	Buy	23/09/22	34.75	35.15	-1.1%	37.4	6.4%	34.1	-3.0%	

## Domestic news

### **Many banks raised mobilizing interest rate strongly, many listing terms reached maximum rate allowed**

On September 22, 2022, SBV Governor issued a Decision on maximum VND saving interest rate for organizations (except for foreign credit organizations and bank branches) and individuals in foreign credit organizations, bank branches.

Accordingly, from September 23, maximum interest rate for non-term and less-than-1-month terms increased by 0.3% to 0.5%/year. Maximum rate for 1-6-month terms increased by 1% to 5%/year.

SHB, ACB, Kienlongbank, VietCapital Bank, and Bac A Bank raised mobilizing rate strongly on September 23, with many terms reaching ceiling rate or above 7%/year. This action took place when SBV raised interest rate on many terms, including less-than-6-month terms.

VnDirect forecasted that saving interest rate might increase by 0.3-0.5 percent-points in the last few months of 2022 from the rate before SBV adjusting management interest rate. Accordingly, 12-month saving interest rate in commercial banks (average) increased from 6.1-6.3%/year at the end of 2022, still lower than the rate before the pandemic of 7%/year.

### **Steel export in August dropped in both quantity and value**

According to General Department of Customs, in August, steel export in the country is nearly 513,736 tons for nearly 457.6 million USD, down by 16.3% in volume and 29% in value comparing to July.

In 8 months, Vietnam exported over 5.9 million tons of steel for 6.08 billion USD, down by 30.3% in volume and 13.4% in value YoY.

August steel export to China is 93,485 tons for 55.5 million USD, down by 95% in both volume and value YoY.

Steel export to South East Asia accounts 41.3% total volume and 35.3% total value, with 2.5 million tons for 2.15 billion USD, down by 8.7% in volume but up by 4.5% in value YoY.

Steel export to CPTPP countries accounts 16.4% total volume and 14.8% total value with 969,524 tons for 899.2 million USD, up by 36.6% in volume and 50.9% value YoY.

### **As of September 16, the economic credit growth is 10.47%**

Vice Chief of Credit Department (SBV) stated that as of September 16, 2022, the economy credit growth is 10.47% comparing to the end of 2021 and up by 17.19% YoY.

Credit still focused on business, much higher than the 2 years with Covid-19, suitable with the contribution and growth of the economies.

Remarkably, credit for risky sections was still in control. Accordingly, credit on securities dropped by 28.7%; BOT and BT credit dropped by 1.72%. However, real estate credit increased by 14.69% and consumption loan increased by 14.99%.

Source: VnEconomy

## Listing Company News

### **Petrosetco offers nearly 45 million shares to shareholders at the rate of 2:1 at 15,000 dong**

BoM resolution in Petrosetco (HoSE: PET) approved to issue a total of nearly 54 million shares to offer to shareholders and pay 2021 dividend. In detail, the company issued 8.9 million shares to pay 10% dividend of 2021.

Besides, Petrosetco will offer 44.9 million shares at the rate of 2:1. Expected selling rate is 15,000 dong/share. Expected operating time is the end of 2022 to 2023. After the issuances, chartered capital will increase from 904.5 to 1,442 billion.

In 7 months, the company revenue is 9,557 billion, up by 8% YoY. Main motivation for the revenue growth comes from the development of electronic equipment development. In which, laptop products brought 2,320 billion, up by 19%; cell phone revenue is 3,442 billion, up by 6% YoY. Gross margin after 7 months increased from 5.1% to 6.3%. However, EBT dropped by 4.1% to 177 billion.

### **C47 prepares to offer 10 million shares to existed and private shareholders**

Construction number 47 (HoSE: C47) is allowed to issue 10 million shares at the rate of 36%. In which, 5 million shares are offered to existed shareholders at the rate of 10,000 dong and 5 million shares privately offered at 14,400 dong/share.

Shares offered to existed shareholders see no transfer limit but private ones see limit of 1 year.

Besides, at general shareholder meeting this year, BoM offers to sell 41.1 million shares with 15 million for existed shareholders, 25 million are private shares, and 1.1 million offered to staffs.

For business results, C47 net revenue dropped by a half to 282 billion, parent company EAT dropped by 36% to 10.8 billion.

### **BSR: 8-month revenue increased by 86% YoY, August alone is 14.5 trillion**

According to updated information from Binh Son Refinery (BSR), as of the end of August 2022, the company manufactured over 4.6 million tons of fuel and oil and sold a total of 4.5 million tons.

For domestic oil supplying structure, Dung Quat products account over 30%. In order to guarantee supply stability, from the beginning of the year until the end of August 2022, BSR stated that Dung Quat factory always work at over 100% capacity, sometimes at 105% capacity.

For business results, in 8 months 2022, BSR expects total revenue at over 113 trillion, state budget submission is over 13 trillion, up by 86% and 100% YoY. Comparing to total year revenue is nearly 91.7 trillion, BSR surpassed 23% target in only less than 3 quarters.

Source: NDH

## MARKET STATISTICS

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	112,500	1.35%	0.06%
BVH	58,400	5.80%	0.05%
OCB	16,350	1.55%	0.01%
MIG	22,700	6.82%	0.00%
HBC	19,700	4.79%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	11,700	6.36%	0.15%
PVI	44,800	3.46%	0.11%
VNR	28,800	7.87%	0.10%
VIT	19,900	9.94%	0.03%
BAB	15,900	0.63%	0.03%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	75,900	-2.69%	-0.21%
VIC	62,600	-1.11%	-0.06%
VPB	28,750	-1.88%	-0.05%
VHM	57,200	-0.87%	-0.05%
BID	34,750	-1.14%	-0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	47,100	-1.26%	-0.07%
MBS	17,200	-2.82%	-0.06%
SHS	11,200	-1.75%	-0.05%
CEO	26,400	-2.22%	-0.05%
MVB	17,600	-6.88%	-0.04%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	13,900	0.36%	38,855,700
VND	18,550	-2.37%	15,980,400
HPG	22,700	-1.30%	14,593,100
DXG	24,800	-3.88%	12,758,300
SSI	20,650	-2.13%	10,814,000

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	26,300	0.00%	5,583,646
SHS	11,200	-1.75%	5,555,159
IDC	52,900	-0.19%	4,455,432
BII	3,700	8.82%	3,425,862
AMV	7,200	9.09%	3,222,630

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HAG	13,900	0.36%	553.4
HPG	22,700	-1.30%	335.6
DXG	24,800	-3.88%	322.3
VND	18,550	-2.37%	300.6
VPB	28,750	-1.88%	286.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	52,900	-0.19%	238.8
PVS	26,300	0.00%	147.3
CEO	26,400	-2.22%	68.3
SHS	11,200	-1.75%	63.0
TAR	27,900	-2.11%	58.3

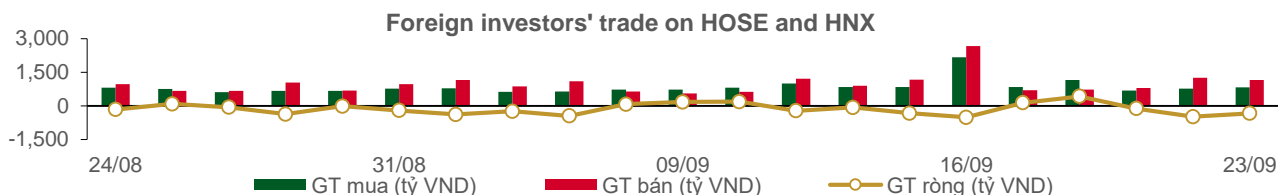
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MWG	2,702,696	196.43
ACB	6,423,000	146.61
NVL	1,345,000	113.44
EIB	3,188,000	111.41
MSB	4,778,000	86.59

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SMT	2,800,100	44.86
TIG	930,000	11.63
HTP	200,000	9.78
TNG	120,000	3.08
GKM	74,000	2.69

## 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	31.05	819.47	40.00	1,148.05	(8.94)	(328.58)
HNX	0.20	5.35	0.33	9.54	(0.13)	(4.18)
<b>Total</b>	<b>31.25</b>	<b>824.82</b>	<b>40.33</b>	<b>1,157.59</b>	<b>(9.08)</b>	<b>(332.76)</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)
MWG	69,400	2,702,696	196.43	PVS	26,300	100,000	2.63
HPG	22,700	4,117,700	94.75	VCS	70,900	13,200	0.93
VNM	76,700	769,400	59.10	IDC	52,900	10,100	0.54
MSB	17,550	3,000,000	55.57	L14	87,000	5,000	0.44
MBB	21,000	2,200,000	49.94	ONE	6,900	39,000	0.27

### 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)
MWG	69,400	2,702,696	196.43	PVS	26,300	225,400	5.94
MSN	108,600	660,600	70.52	PVI	44,800	54,700	2.47
HPG	22,700	2,745,200	63.08	PVC	20,800	19,400	0.41
VND	18,550	3,280,200	61.54	THD	47,100	6,000	0.29
MSB	17,550	3,000,000	55.57	IDC	52,900	4,200	0.22

### TOP 5 NET BUYING

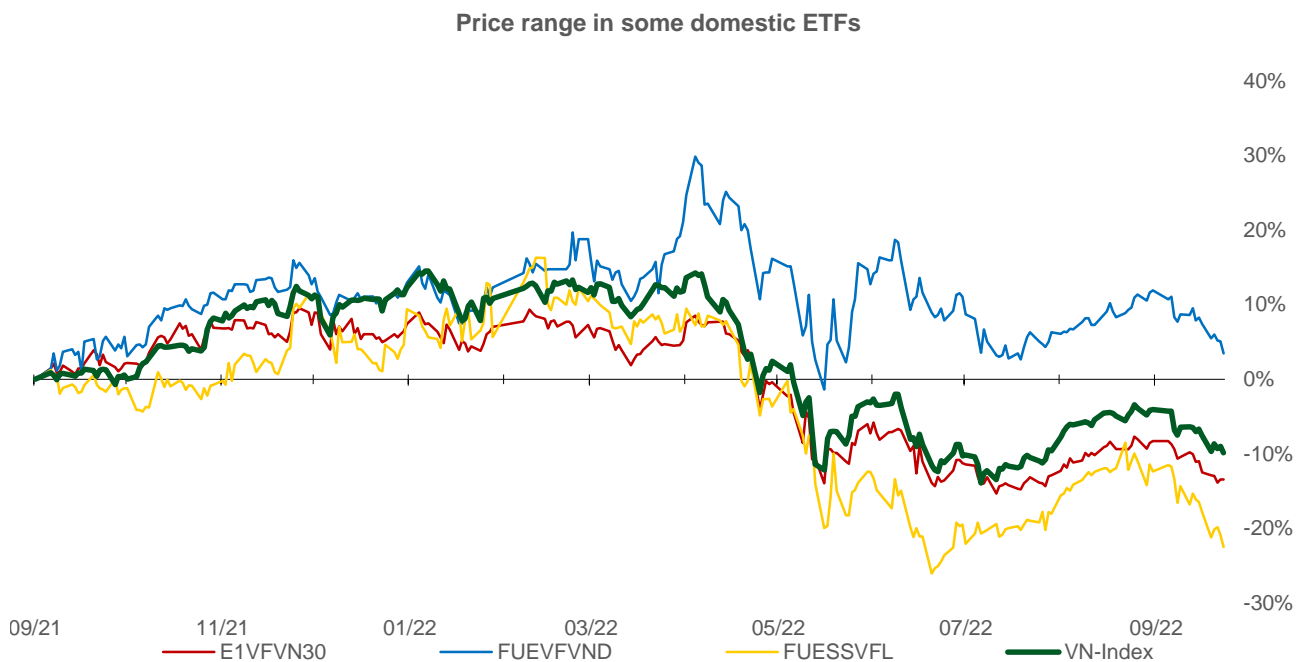
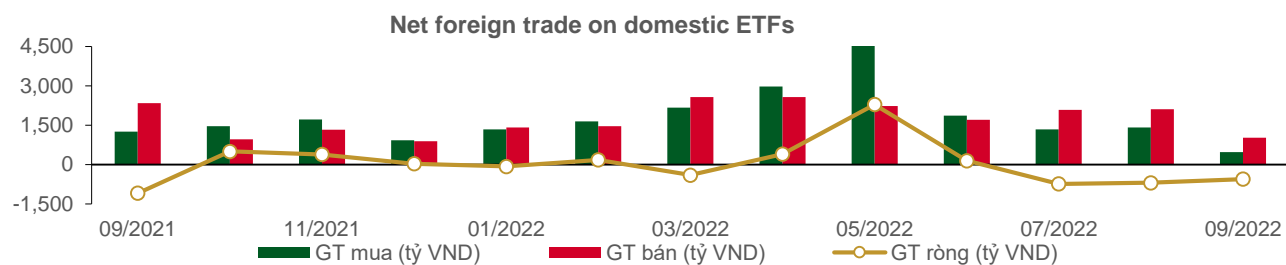
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	22,700	1,372,500	31.68	VCS	70,900	13,200	0.93
BSI	29,200	771,500	22.33	L14	87,000	5,000	0.44
VNM	76,700	224,700	17.26	IDC	52,900	5,900	0.32
HDG	45,400	182,700	8.36	ONE	6,900	39,000	0.27
FUESSVFL	15,930	374,400	6.07	TNG	23,200	6,900	0.16

### 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)
VND	18,550	(3,221,700)	(60.44)	PVS	26,300	(125,400)	(3.31)
MSN	108,600	(523,700)	(55.59)	PVI	44,800	(51,500)	(2.32)
KDH	31,300	(1,247,700)	(39.08)	PVC	20,800	(19,400)	(0.41)
STB	21,450	(1,542,400)	(33.48)	THD	47,100	(6,000)	(0.29)
VCB	75,900	(413,000)	(31.66)	NDN	10,000	(4,900)	(0.05)

## 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	20,820	0.0%	544,900	11.29	E1VFN30	7.64	9.82	(2.18)
FUEMAV30	14,390	-0.6%	23,400	0.34	FUEMAV30	0.09	0.24	(0.15)
FUESSV30	15,100	-0.3%	5,800	0.09	FUESSV30	0.05	0.01	0.04
FUESSV50	19,900	-0.5%	1,300	0.03	FUESSV50	0.00	0.00	0.00
FUESSVFL	15,930	-2.0%	696,900	11.23	FUESSVFL	10.93	4.86	6.07
FUEVFN30	25,700	-1.6%	801,100	20.80	FUEVFN30	4.42	19.97	(15.54)
FUEVN100	15,760	-1.4%	61,200	0.96	FUEVN100	0.47	0.85	(0.38)
FUEIP100	8,820	-0.6%	90,100	0.80	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,940	-0.5%	53,100	0.42	FUEKIV30	0.20	0.20	0.00
<b>Total</b>			<b>2,277,800</b>	<b>45.96</b>	<b>Total</b>	<b>23.81</b>	<b>35.96</b>	<b>(12.15)</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
CACB2203	100	25.0%	5,830	26	22,600	5	(95)	26,420	2.4	19/10/2022
CACB2204	350	-12.5%	15,150	45	22,600	54	(296)	26,020	1.6	07/11/2022
CACB2205	1,110	0.0%	4,740	80	22,600	345	(765)	24,000	2.0	12/12/2022
CACB2206	900	-1.1%	180	102	22,600	227	(673)	25,500	2.0	03/01/2023
CACB2207	770	4.1%	160	189	22,600	229	(541)	25,500	4.0	31/03/2023
CFPT2204	850	0.0%	2,110	75	82,400	373	(477)	86,490	8.2	07/12/2022
CFPT2205	790	-4.8%	4,760	112	82,400	419	(371)	91,930	5.9	13/01/2023
CFPT2206	1,250	-3.1%	11,440	80	82,400	390	(860)	90,940	4.9	12/12/2022
CFPT2207	2,900	-2.0%	13,040	80	82,400	1,719	(1,181)	74,140	5.9	12/12/2022
CFPT2208	2,120	-9.4%	3,560	102	82,400	1,114	(1,006)	85,000	4.0	03/01/2023
CFPT2209	1,270	3.3%	8,700	189	82,400	546	(724)	88,000	10.0	31/03/2023
CFPT2210	1,770	2.3%	4,500	342	82,400	767	(1,003)	90,000	10.0	31/08/2023
CHDB2205	160	0.0%	100	27	24,300	35	(125)	27,110	5.0	20/10/2022
CHDB2206	240	0.0%	100	102	24,300	48	(192)	30,000	8.0	03/01/2023
CHDB2207	1,010	-2.9%	1,510	75	24,300	525	(485)	24,500	3.0	07/12/2022
CHDB2208	1,120	0.9%	10	186	24,300	567	(553)	24,000	5.0	28/03/2023
CHDB2209	590	-1.7%	10	77	24,300	189	(401)	26,870	4.0	09/12/2022
CHDB2210	700	12.9%	10	168	24,300	203	(497)	28,890	5.0	10/03/2023
CHPG2201	20	-33.3%	55,950	28	22,700	0	(20)	37,570	7.6	21/10/2022
CHPG2208	20	0.0%	17,640	14	22,700	0	(20)	30,260	3.8	07/10/2022
CHPG2210	20	0.0%	6,240	27	22,700	0	(20)	36,140	6.1	20/10/2022
CHPG2211	40	0.0%	5,550	26	22,700	0	(40)	33,660	3.0	19/10/2022
CHPG2212	200	0.0%	92,140	95	22,700	42	(158)	27,830	7.6	27/12/2022
CHPG2213	420	-8.7%	40,520	38	22,700	52	(368)	26,480	2.3	31/10/2022
CHPG2214	240	4.4%	1,550	102	22,700	34	(206)	28,740	7.6	03/01/2023
CHPG2215	530	0.0%	55,040	186	22,700	232	(298)	23,000	10.0	28/03/2023
CHPG2216	2,120	-1.9%	32,940	94	22,700	1,384	(736)	19,000	3.0	26/12/2022
CHPG2217	1,520	-5.0%	7,120	94	22,700	424	(1,096)	25,000	2.0	26/12/2022
CHPG2218	510	-1.9%	69,780	77	22,700	182	(328)	24,890	4.0	09/12/2022
CHPG2219	760	-3.8%	1,080	168	22,700	183	(577)	26,890	5.0	10/03/2023
CHPG2220	1,260	2.4%	8,630	102	22,700	620	(640)	24,000	2.0	03/01/2023
CHPG2221	830	-2.4%	8,930	189	22,700	392	(438)	25,000	4.0	31/03/2023
CKDH2201	10	0.0%	24,070	12	31,300	0	(10)	55,990	7.3	05/10/2022
CKDH2207	20	-33.3%	64,070	45	31,300	0	(20)	45,430	3.6	07/11/2022
CKDH2208	490	-14.0%	6,170	75	31,300	136	(354)	35,890	4.5	07/12/2022
CKDH2209	630	-6.0%	2,620	186	31,300	215	(415)	36,340	7.3	28/03/2023
CKDH2210	510	-7.3%	17,770	94	31,300	88	(422)	39,000	4.0	26/12/2022
CKDH2211	500	-16.7%	2,900	77	31,300	63	(437)	40,890	2.0	09/12/2022
CKDH2212	360	5.9%	1,600	168	31,300	63	(297)	42,000	8.0	10/03/2023
CKDH2213	680	-41.4%	5,700	102	31,300	155	(525)	40,000	2.0	03/01/2023
CMBB2204	230	-8.0%	5,620	45	21,000	28	(202)	25,830	1.7	07/11/2022
CMBB2205	240	-14.3%	810	38	21,000	8	(232)	26,670	1.7	31/10/2022
CMBB2206	310	-6.1%	9,390	10	21,000	301	(9)	18,520	8.3	03/10/2022
CMBB2207	600	5.3%	7,540	102	21,000	288	(312)	19,550	8.3	03/01/2023
CMBB2208	950	-5.9%	87,980	94	21,000	533	(417)	22,500	1.7	26/12/2022
CMBB2209	720	0.0%	4,300	102	21,000	233	(487)	24,500	2.0	03/01/2023
CMBB2210	1,130	3.7%	40	189	21,000	373	(757)	25,500	2.0	31/03/2023
CMBB2211	820	5.1%	2,520	342	21,000	281	(539)	27,000	4.0	31/08/2023
CMSN2202	20	-50.0%	84,430	14	108,600	13	(7)	126,620	8.3	07/10/2022
CMSN2204	620	-20.5%	31,870	45	108,600	376	(244)	115,650	9.9	07/11/2022
CMSN2205	670	-6.9%	100	95	108,600	383	(287)	113,150	19.9	27/12/2022
CMSN2206	340	-10.5%	51,020	102	108,600	141	(199)	132,360	19.9	03/01/2023
CMSN2207	910	-22.9%	70	108	108,600	389	(521)	128,060	9.9	09/01/2023
CMSN2208	700	2.9%	14,030	14	108,600	413	(287)	104,230	14.9	07/10/2022



CMSN2209	970	-5.8%	260	186	108,600	623	(347)	111,410	19.9	28/03/2023
CMSN2210	990	0.0%	90	112	108,600	926	(64)	116,000	8.0	13/01/2023
CMSN2211	1,420	0.0%	0	77	108,600	796	(624)	110,000	10.0	09/12/2022
CMSN2212	1,080	1.9%	20	168	108,600	567	(513)	112,230	20.0	10/03/2023
CMWG2204	180	0.0%	8,330	14	69,400	167	(13)	72,080	5.0	07/10/2022
CMWG2205	470	-6.0%	106,320	45	69,400	178	(292)	77,300	5.0	07/11/2022
CMWG2206	1,030	5.1%	10	108	69,400	142	(888)	88,060	5.0	09/01/2023
CMWG2207	700	-12.5%	600	45	69,400	247	(453)	74,570	6.0	07/11/2022
CMWG2208	1,780	-3.8%	7,400	94	69,400	1,097	(683)	63,000	8.0	26/12/2022
CMWG2209	810	-4.7%	6,570	80	69,400	664	(146)	57,000	20.0	12/12/2022
CMWG2210	890	0.0%	80	168	69,400	655	(235)	59,000	20.0	10/03/2023
CMWG2211	650	-7.1%	1,050	102	69,400	299	(351)	75,000	10.0	03/01/2023
CMWG2212	1,030	-3.7%	80	189	69,400	493	(537)	75,000	10.0	31/03/2023
CNVL2201	20	-33.3%	1,650	12	84,500	0	(20)	93,980	20.0	05/10/2022
CNVL2205	840	0.0%	630	95	84,500	363	(477)	81,890	16.0	27/12/2022
CNVL2206	760	11.8%	11,210	102	84,500	299	(461)	84,000	16.0	03/01/2023
CNVL2207	1,330	0.0%	0	108	84,500	493	(837)	84,000	10.0	09/01/2023
CNVL2208	1,120	0.0%	0	186	84,500	553	(567)	80,000	16.0	28/03/2023
CNVL2209	810	0.0%	0	77	84,500	282	(528)	86,870	10.0	09/12/2022
CNVL2210	700	0.0%	0	168	84,500	252	(448)	88,890	16.0	10/03/2023
CPDR2201	20	0.0%	12,030	12	50,800	0	(20)	83,080	3.7	05/10/2022
CPDR2204	270	-6.9%	310	102	50,800	73	(197)	57,980	16.0	03/01/2023
CPDR2205	540	-3.6%	52,360	186	50,800	246	(294)	53,000	16.0	28/03/2023
CPNJ2202	560	-3.5%	8,160	10	113,900	585	25	99,480	24.9	03/10/2022
CPNJ2203	650	0.0%	2,770	102	113,900	486	(164)	109,430	24.9	03/01/2023
CPNJ2204	870	0.0%	0	108	113,900	222	(648)	142,260	9.9	09/01/2023
CPNJ2205	670	3.1%	2,310	112	113,900	814	144	129,000	6.0	13/01/2023
CPOW2202	80	-27.3%	29,470	53	13,400	16	(64)	18,000	5.0	15/11/2022
CPOW2204	580	-1.7%	52,790	186	13,400	352	(228)	13,980	5.0	28/03/2023
CPOW2205	1,350	-4.3%	12,270	112	13,400	1,325	(25)	13,900	1.0	13/01/2023
CPOW2206	870	4.8%	20	77	13,400	406	(464)	14,570	2.0	09/12/2022
CPOW2207	460	0.0%	950	80	13,400	249	(211)	14,110	4.0	12/12/2022
CPOW2208	560	-8.2%	10	168	13,400	306	(254)	15,220	4.0	10/03/2023
CPOW2209	580	-3.3%	15,330	199	13,400	272	(308)	16,330	4.0	10/04/2023
CSTB2208	20	100.0%	3,080	27	21,450	0	(20)	30,110	5.0	20/10/2022
CSTB2209	40	-20.0%	630	26	21,450	0	(40)	32,000	3.0	19/10/2022
CSTB2210	100	-16.7%	98,040	45	21,450	25	(75)	28,500	2.0	07/11/2022
CSTB2211	320	0.0%	186,840	95	21,450	156	(164)	23,330	8.0	27/12/2022
CSTB2212	280	-6.7%	10,290	38	21,450	69	(211)	26,000	2.0	31/10/2022
CSTB2213	280	0.0%	117,390	102	21,450	125	(155)	24,440	8.0	03/01/2023
CSTB2214	1,370	0.0%	2,310	108	21,450	747	(623)	23,000	2.0	09/01/2023
CSTB2215	840	-3.5%	35,090	186	21,450	498	(342)	22,220	5.0	28/03/2023
CSTB2216	530	0.0%	0	77	21,450	113	(417)	27,980	2.0	09/12/2022
CSTB2217	630	-37.0%	5,650	102	21,450	328	(302)	26,000	2.0	03/01/2023
CSTB2218	900	-17.4%	8,200	189	21,450	461	(439)	28,000	2.0	31/03/2023
CTCB2204	30	50.0%	400	14	34,200	0	(30)	45,000	5.0	07/10/2022
CTCB2205	20	-33.3%	190	26	34,200	0	(20)	46,500	5.0	19/10/2022
CTCB2206	110	-8.3%	30,210	45	34,200	6	(104)	43,500	4.0	07/11/2022
CTCB2207	440	-2.2%	1,260	112	34,200	112	(328)	43,000	3.0	13/01/2023
CTCB2208	1,290	-5.2%	350	94	34,200	283	(1,007)	40,000	2.0	26/12/2022
CTCB2209	2,080	-3.3%	1,540	94	34,200	808	(1,272)	34,000	3.0	26/12/2022
CTCB2210	1,120	-6.7%	40	102	34,200	318	(802)	40,000	2.0	03/01/2023
CTCB2211	850	-2.3%	2,560	189	34,200	243	(607)	42,000	4.0	31/03/2023
CTCB2212	1,320	0.0%	2,010	342	34,200	400	(920)	44,000	4.0	31/08/2023
CTPB2203	330	0.0%	21,260	35	25,050	257	(73)	23,000	10.0	28/10/2022
CTPB2204	550	-8.3%	12,630	186	25,050	372	(178)	23,890	10.0	28/03/2023
CTPB2206	1,050	-17.3%	110	102	25,050	605	(445)	28,000	2.0	03/01/2023
CVHM2207	130	18.2%	280	26	57,200	0	(130)	70,930	7.8	19/10/2022
CVHM2208	190	-9.5%	2,470	45	57,200	12	(178)	67,040	7.8	07/11/2022
CVHM2209	190	0.0%	0	95	57,200	16	(174)	69,980	15.5	27/12/2022

CVHM2210	120	-7.7%	123,770	102	57,200	1	(119)	80,000	16.0	03/01/2023
CVHM2211	520	-3.7%	1,620	186	57,200	115	(405)	65,000	16.0	28/03/2023
CVHM2212	1,380	-3.5%	4,560	80	57,200	119	(1,261)	65,000	5.0	12/12/2022
CVHM2213	450	-6.3%	66,820	168	57,200	117	(333)	63,980	16.0	10/03/2023
CVHM2214	1,510	0.0%	4,500	102	57,200	536	(974)	60,000	4.0	03/01/2023
CVHM2215	1,520	2.7%	4,640	189	57,200	572	(948)	60,000	6.0	31/03/2023
CVHM2216	1,530	0.0%	7,900	342	57,200	557	(973)	62,000	8.0	31/08/2023
CVIC2203	20	0.0%	3,610	14	62,600	0	(20)	86,000	10.0	07/10/2022
CVIC2205	10	-50.0%	2,130	27	62,600	0	(10)	86,670	16.0	20/10/2022
CVJC2203	320	-8.6%	57,030	95	112,800	60	(260)	131,130	20.0	27/12/2022
CVJC2204	560	-5.1%	17,600	186	112,800	130	(430)	133,980	20.0	28/03/2023
CVJC2205	400	0.0%	10	77	112,800	60	(340)	130,000	16.0	09/12/2022
CVJC2206	570	5.6%	20,270	168	112,800	121	(449)	133,000	20.0	10/03/2023
CVNM2204	710	0.0%	29,940	14	76,700	645	(65)	70,600	9.7	07/10/2022
CVNM2205	310	0.0%	32,420	27	76,700	118	(192)	77,370	15.5	20/10/2022
CVNM2206	520	15.6%	1,020	26	76,700	205	(315)	77,370	8.7	19/10/2022
CVNM2207	1,240	0.0%	60	186	76,700	706	(534)	68,670	15.5	28/03/2023
CVNM2208	1,040	0.0%	0	77	76,700	409	(631)	76,000	10.0	09/12/2022
CVNM2209	1,020	27.5%	160	168	76,700	350	(670)	76,890	16.0	10/03/2023
CVPB2204	350	0.0%	0	53	28,750	49	(301)	30,890	16.0	15/11/2022
CVPB2206	180	-28.0%	2,070	45	28,750	9	(171)	38,000	2.0	07/11/2022
CVPB2207	850	-3.4%	14,500	112	28,750	460	(390)	33,000	2.0	13/01/2023
CVPB2208	1,680	-1.2%	70	80	28,750	792	(888)	28,000	3.0	12/12/2022
CVPB2209	460	-4.2%	87,850	77	28,750	188	(272)	26,880	16.0	09/12/2022
CVPB2210	990	-7.5%	7,040	102	28,750	362	(628)	33,500	2.0	03/01/2023
CVPB2211	1,570	0.0%	5,000	189	28,750	560	(1,010)	35,000	2.0	31/03/2023
CVPB2212	1,160	2.7%	3,560	342	28,750	424	(736)	37,000	4.0	31/08/2023
CVRE2204	40	-20.0%	800	14	28,500	4	(36)	33,000	5.0	07/10/2022
CVRE2206	40	0.0%	0	27	28,500	4	(36)	35,560	5.0	20/10/2022
CVRE2207	50	-16.7%	1,400	27	28,500	12	(38)	33,330	8.0	20/10/2022
CVRE2208	530	0.0%	3,410	45	28,500	222	(308)	32,000	2.0	07/11/2022
CVRE2209	330	-5.7%	13,300	95	28,500	170	(160)	30,890	8.0	27/12/2022
CVRE2210	900	2.3%	5,310	75	28,500	475	(425)	28,800	4.0	07/12/2022
CVRE2211	630	-1.6%	22,770	186	28,500	388	(242)	28,890	8.0	28/03/2023
CVRE2212	740	0.0%	2,640	112	28,500	938	198	30,000	2.0	13/01/2023
CVRE2213	820	17.1%	1,150	168	28,500	357	(463)	32,000	5.0	10/03/2023
CVRE2214	1,750	11.5%	4,790	102	28,500	1,082	(668)	29,000	2.0	03/01/2023
CVRE2215	2,250	8.2%	6,660	189	28,500	1,335	(915)	30,000	2.0	31/03/2023
CVRE2216	1,520	0.7%	2,520	342	28,500	882	(638)	31,000	4.0	31/08/2023

(\*) 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="#">LPB</a>	HOSE	13,800	22,300	16/09/2022	4,286	7.8	1.4
<a href="#">BSR</a>	UPCOM	23,039	29,900	12/09/2022	17,247	10.9	1.7
<a href="#">VCB</a>	HOSE	75,900	126,500	07/09/2022	26,660	17.5	3.6
<a href="#">BID</a>	HOSE	34,750	44,600	07/09/2022	16,077	14.1	2.2
<a href="#">CTG</a>	HOSE	25,000	38,400	07/09/2022	18,850	9.8	1.7
<a href="#">TCB</a>	HOSE	34,200	65,700	07/09/2022	22,735	10.1	2.0
<a href="#">MBB</a>	HOSE	21,000	37,600	07/09/2022	17,241	8.0	1.8
<a href="#">ACB</a>	HOSE	22,600	35,150	07/09/2022	12,604	8.7	1.8
<a href="#">VPB</a>	HOSE	28,750	53,200	07/09/2022	19,558	12.2	2.3
<a href="#">HDB</a>	HOSE	24,300	36,100	07/09/2022	8,189	9.9	1.9
<a href="#">TPB</a>	HOSE	25,050	35,600	07/09/2022	6,194	9.1	1.7

<a href="#">OCB</a>	HOSE	16,350	26,300	07/09/2022	4,431	8.2	1.2	1.7
<a href="#">VIB</a>	HOSE	22,300	42,800	07/09/2022	7,918	11.4	2.8	1.8
<a href="#">SHB</a>	HOSE	13,100	30,300	07/09/2022	9,583	8.5	1.8	1.9
<a href="#">MSB</a>	HOSE	17,550	29,500	31/08/2022	4,321	10.4	1.7	1.8
<a href="#">GAS</a>	HOSE	112,500	136,100	24/08/2022	18,193	14.3	4.0	1.3
<a href="#">PVT</a>	HOSE	21,300	32,000	25/07/2022	996	10.4	1.5	2.6
<a href="#">BVH</a>	HOSE	58,400	82,700	11/07/2022	2,920	22.1	2.6	1.7
<a href="#">PVI</a>	HNX	44,800	59,680	11/07/2022	1,031	13.6	1.7	1.5
<a href="#">BMI</a>	HOSE	32,100	42,000	11/07/2022	267	14.3	1.5	1.7
<a href="#">KBC</a>	HOSE	29,600	55,000	11/07/2022	4,503	13.8	1.7	2.3
<a href="#">GVR</a>	HOSE	23,350	32,100	11/07/2022	5,812	27.6	2.3	2.3
<a href="#">LHG</a>	HOSE	32,450	88,000	11/07/2022	599	7.3	2.3	1.0
<a href="#">POW</a>	HOSE	13,400	15,400	11/07/2022	2,913	14.0	1.0	1.4
<a href="#">PPC</a>	HOSE	17,300	21,000	11/07/2022	320	14.5	1.4	1.8
<a href="#">NT2</a>	HOSE	31,150	27,500	11/07/2022	692	11.4	1.8	1.7
<a href="#">GEG</a>	HOSE	19,650	22,400	11/07/2022	528	16.2	1.7	1.3
<a href="#">REE</a>	HOSE	83,600	84,700	11/07/2022	2,873	12.4	1.3	2.6
<a href="#">GMD</a>	HOSE	48,700	61,600	11/07/2022	819	22.7	2.6	6.5
<a href="#">FPT</a>	HOSE	82,400	125,100	11/07/2022	6,053	32.2	6.5	6.2
<a href="#">CTR</a>	HOSE	70,700	84,500	11/07/2022	394	24.5	6.2	2.4
<a href="#">HPG</a>	HOSE	22,700	45,400	11/07/2022	27,883	10.6	2.4	1.1
<a href="#">HSG</a>	HOSE	16,200	23,400	11/07/2022	2,842	4.1	1.1	0.7
<a href="#">SMC</a>	HOSE	17,900	25,400	11/07/2022	996	1.6	0.7	0.7
<a href="#">NKG</a>	HOSE	21,150	22,500	11/07/2022	1,373	3.6	0.7	2.1
<a href="#">BMP</a>	HOSE	59,900	62,500	11/07/2022	422	12.1	2.1	0.4
<a href="#">CTD</a>	HOSE	69,200	54,100	11/07/2022	99	6.0	0.4	2.3
<a href="#">TNH</a>	HOSE	40,600	50,000	11/07/2022	154	13.5	2.3	3.4
<a href="#">TRA</a>	HOSE	96,000	124,200	11/07/2022	296	17.4	3.4	2.4
<a href="#">IMP</a>	HOSE	61,900	70,200	11/07/2022	230	20.4	2.4	3.8
<a href="#">DHG</a>	HOSE	89,000	118,500	11/07/2022	813	19.1	3.8	3.4
<a href="#">STK</a>	HOSE	41,800	76,200	11/07/2022	300	18.0	3.4	3.0
<a href="#">TCM</a>	HOSE	43,200	64,400	11/07/2022	264	20.0	3.0	2.9
<a href="#">VRE</a>	HOSE	28,500	40,720	11/07/2022	2,604	35.6	2.9	3.4
<a href="#">KDH</a>	HOSE	31,300	55,700	11/07/2022	1,363	25.4	3.4	2.4
<a href="#">NLG</a>	HOSE	35,500	64,800	11/07/2022	1,386	16.6	2.4	3.3
<a href="#">VHM</a>	HOSE	57,200	110,600	11/07/2022	33,671	14.3	3.3	5.8
<a href="#">MSN</a>	HOSE	108,600	164,800	11/07/2022	8,969	28.6	5.8	5.9
<a href="#">VNM</a>	HOSE	76,700	100,900	11/07/2022	9,703	22.0	5.9	2.8
<a href="#">KDC</a>	HOSE	63,800	65,000	11/07/2022	709	24.0	2.8	4.7
<a href="#">SAB</a>	HOSE	187,000	169,500	11/07/2022	4,398	26.0	4.7	1.0
<a href="#">DBC</a>	HOSE	26,600	29,200	11/07/2022	473	14.2	1.0	2.4
<a href="#">BAF</a>	HOSE	26,050	41,300	11/07/2022	405	14.6	2.4	1.7
<a href="#">MPC</a>	UPCOM	44,499	53,400	11/07/2022	1,225	9.2	1.7	3.3
<a href="#">FMC</a>	HOSE	49,900	80,700	11/07/2022	385	13.7	3.3	2.7
<a href="#">ANV</a>	HOSE	44,700	50,300	11/07/2022	258	25.8	2.7	3.1
<a href="#">VHC</a>	HOSE	83,600	120,600	11/07/2022	1,644	13.5	3.1	5.1
<a href="#">MWG</a>	HOSE	69,400	90,800	11/07/2022	6,512	20.4	5.1	4.6
<a href="#">PNJ</a>	HOSE	113,900	138,700	11/07/2022	1,736	19.4	4.6	6.0
<a href="#">FRT</a>	HOSE	85,400	115,000	11/07/2022	693	19.7	6.0	5.4
<a href="#">DGW</a>	HOSE	72,600	82,000	11/07/2022	805	16.7	5.4	2.3
<a href="#">PET</a>	HOSE	39,050	45,400	11/07/2022	303	13.9	2.3	2.1
<a href="#">PLX</a>	HOSE	37,200	53,900	11/07/2022	3,088	15.6	2.6	2.6

Source: PHFM

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



### **Analyst Certification**

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### **Ratings Definition**

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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