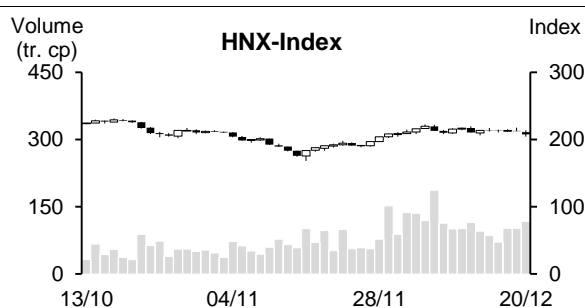
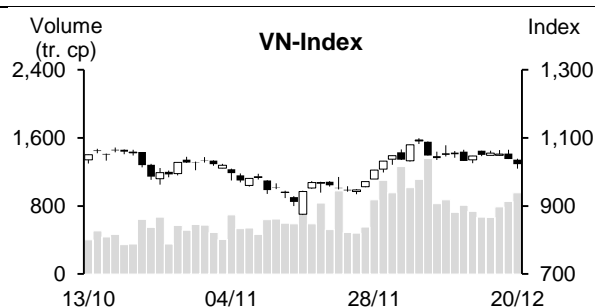


20/12/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,023.13	-1.47%	1,029.79	-1.95%	207.53	-2.22%
Total volume (mil. shares)	1,075.64	8.75%	310.12	12.31%	135.14	26.30%
Matched volume (mil. shares)	954.25	11.93%	283.56	9.71%	117.99	15.99%
20-session average (mil. shares)	855.46	11.55%	275.84	2.80%	103.57	13.92%
Total value (bil dong)	17,470	8.87%	6,953	6.79%	1,760	12.91%
Matched value (bil dong)	14,866	4.36%	6,158	1.89%	1,555	7.98%
20-session average (bil dong)	13,670	8.75%	6,261	-1.63%	1,372	13.33%
	Weight %		Weight %		Weight %	
Number of gainers	79	16%	4	13%	45	20%
Number of droppers	362	74%	24	80%	146	65%
Stand still codes	47	10%	2	7%	33	15%



REMARKABLE POINTS ON THE MARKET

Following the dropping trend at the end of last session with red theme on many world stock markets, Vietnam stock market also dropped strongly today. The market leaned completely on droppers. At lowest point, VN-Index lost 28 points with strong drop in pillar groups like banking, real estate, securities, and steel. On midcap and penny codes, floor green also appeared widely. In the afternoon, VN-Index suddenly gained impressively by nearly 20 points from the bottom with the main push from VCB, SAB, and VNM. However, at the end, selling pressure returned once more. Remarkably, different from domestic investors' dumping trend, foreign investors saw another net buying today.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the third drop in a row. The volume increased to above 10 and 20-session average, showing stronger selling pressure. Not just that, the index cut down to below MA20, and -DI showed sign of cutting up to +DI, showing that the short-term gain starting from mid-November tends to end and dropping pressure is getting stronger. Moreover, RSI dropped to below Midline and MACD cut down to below Signal, showing selling sign, so the index might see pressure to drop to sentimental support of 1,000 points. For HNX, HNX-Index saw similar situation. It also dropped and broke MA20, and the volume increased to above 10 and 20-session average, showing that the index is facing risk of returning to dropping trend, with close support around sentimental level of 200 points. In general, the market showed sign of turning to negative trend. Therefore, investors should consider selling and bringing the weight to a safe level to limit disadvantage risks from the market.

Recommending code: RAL, PAN (Take profit); VTP (Sell)

Observing code: DHG, 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	RAL	Take profit	21/12/22	80.5	75.3	6.9%	99	31.5%	70.5	-6.4%	Weakening sign
2	PAN	Take profit	21/12/22	16.2	16	1.3%	18.9	18.1%	15.1	-5.6%	Weakening sign
3	VTP	Sell	21/12/22	28.5	29.7	-4.3%	33.7	13.3%	28.6	-3.8%	Broke support level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	DHG	Observe to buy	21/12/22	85.4	90-93	Positive collecting sign above MA lines with higher vol. again after a while of dropping -> might gain again
2	BAF	Observe to buy	21/12/22	18.05	19.5-20.5	Positive gaining candle with higher vol. again after a light correction -> might finish testing bottom, might consider buying at 17.5-17.6

List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	04/11/22	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	PLX	Buy	23/11/22	29.35	26.2	12%	34.5	31.7%	24.6	-6.1%	
2	PTB	Buy	13/12/22	45	43.55	3.3%	53.7	23.3%	41.2	-5.4%	
3	SKG	Buy	16/12/22	14.6	14.85	-1.7%	16.5	11.1%	14.1	-5%	
4	CTI	Buy	19/12/22	12.15	12.05	0.8%	15.2	26.1%	11.4	-5%	

DAILY NEWS**Domestic news****Bank interest rate is high, the people's deposit increased strongly**

Most recent data from SBV on deposit cash flow in domestic banking system showed that as of the end of October, total deposit from the people in the system reached over 5,660 trillion, 6.78% higher than the beginning of the year. Remarkably, comparing to the end of September, deposit balance in this group increased by nearly 21,600 billion, the highest in the last 4 months.

Remarkably, the growth of 6.78% in 10 months in people's deposit in banking system is also the highest in recent 3 years. Previously, the people's deposit in banking system only increased by 3.08% in 10 months 2021 and 5.95% in same period 2020.

Banks with strong interest rate growth to 9.5-11% in December are: ABBank up by 2.7%/year, Bac A Bank by 1.6%/year; DongA Bank by 1.55%, Sacombank by 1.5%/year. At the moment, listed interest rate in Bac A Bank is 9.8%, DongA Bank is 9.85%/year.

Budget collection is 1,690 trillion, nearly 20% higher than estimation

Recent report from Ministry of Finance as of December 15 showed that 2022 budget collection is 1,690 trillion, 19.8% higher than estimation, 78 trillion dong higher than year estimation reported to the Parliament.

On the other side, State budget expense is about 1,450 trillion – 81.2% estimation. So as of December 15, State budget surplus is about 240 trillion.

International customer visiting via plane is only 27% of that before the pandemic

According to Vietnam Aviation Department, in 2022, air transport market expects to reach 55 million turns (3.7 times higher than 2021 and 69.6% of that in 2019); 1.25 million tons cargo (95% of 2021 and similar to 2019).

In which, domestic transport is 43.2 million turns (3.5 times higher than 2021 and 15.6% higher than 2019), 152,000 tons cargo (similar to 2021 and 60% of that in 2019).

International transport is 11 million turns (22 times higher than 2021 and 27% of that in 2019); 1.1 million tons cargo (similar to 2021 and 10% higher than 2019).

In general, Vietnam aviation market, especially domestic market, has seen a strong growth in volume. However, international market still saw slow recovery.

Source: Vietstock, Cafef

Listing Company News

VPBank prepares to release nearly 8 million ESOP shares

Vietnam Prosperous Bank (VPBank: VPB) expects to unlock over 4.35 million ESOP shares of 2019 and over 3.5 million ESOP shares of 2020. Expected unlocking time is December 20 – 26, 2022.

These ESOP shares saw transfer limit of 3 years, 30% will be unlocked after 1 year, 35% after 2 years, and remaining 35% is unlocked after 3 years.

For VPBank, 9-month combined EBT is over 19.8 trillion, up by 70% YoY. VPBank non-distributed profit as of the end of Q3 is over 38,375 billion, 71% higher than the beginning of the year.

Kido will sell 22.5 million treasury shares to a multi-nation group

On December 20, Kido Group (HOSE: KDC) held irregular shareholder meeting with many problems on treasury shares, dividend payment, and the strategy of strengthening the association with a multi-nation company in 2023.

In 11 months, Kido net revenue is about 11,465 billion, reaching 82% target. In which, vegetable oil accounts 81% revenue, frozen food 16%, and others 3%.

At this irregular meeting, General Director Tran Le Nguyen also revealed to sell 22.5 million treasury shares to a multi-nation company and this group will have long-term cooperation with Kido. After selling 22.5 million treasury shares, Kido will also buy 10 million KDC shares. These shares equivalent to 3.57% outstanding shares.

The meeting also approved to pay 50% cash dividend. Accordingly, the company expects to spend over 1,336 billion dong on dividend payment.

Source: Vietstock

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VNM	78,700	2.21%	0.09%
CTG	28,000	1.63%	0.05%
HVN	14,900	4.93%	0.04%
EIB	28,500	2.15%	0.02%
DPM	44,500	2.77%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSF	71,100	2.16%	0.17%
VIF	13,400	9.84%	0.16%
VCS	59,400	2.95%	0.11%
PTI	40,000	8.11%	0.09%
HTP	32,500	5.18%	0.06%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	19,000	-5.00%	-0.14%
TCB	27,700	-5.30%	-0.13%
VPB	17,300	-3.62%	-0.11%
GVR	14,300	-6.54%	-0.10%
VRE	25,750	-5.68%	-0.09%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NVB	17,700	-6.35%	-0.26%
HUT	14,600	-8.75%	-0.19%
CEO	20,800	-7.56%	-0.17%
IDC	34,500	-3.63%	-0.17%
THD	37,500	-2.60%	-0.14%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	19,000	-5.00%	45,566,363
VND	15,200	-1.94%	40,219,518
NVL	16,300	-6.86%	36,947,231
HAG	8,330	-6.93%	32,077,049
SHB	10,550	-3.21%	31,000,466

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	9,500	-3.06%	36,728,851
CEO	20,800	-7.56%	14,559,747
PVS	22,500	0.00%	8,166,998
HUT	14,600	-8.75%	4,547,756
IDC	34,500	-3.63%	4,486,406

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	19,000	-5.00%	879.4
STB	22,450	0.22%	629.3
NVL	16,300	-6.86%	613.2
VND	15,200	-1.94%	606.4
SSI	19,800	-3.41%	536.8

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	9,500	-3.06%	343.5
CEO	20,800	-7.56%	307.8
PVS	22,500	0.00%	179.5
IDC	34,500	-3.63%	156.6
HUT	14,600	-8.75%	67.9

Statistics on agreement trades

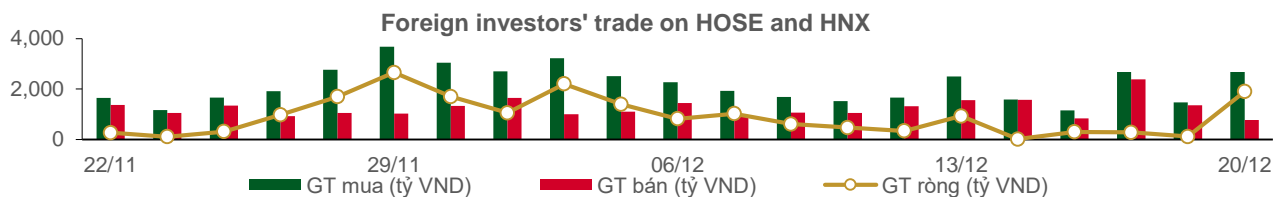
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VPD	26,600,000	784.70
LPB	29,519,481	398.50
TCB	8,957,000	267.35
KDH	6,226,930	162.21
MSN	1,104,000	97.59

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	4,314,650	84.28
OCH	5,190,000	41.52
HUT	1,860,000	26.78
HBS	5,000,000	24.50
IDC	530,000	19.06

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	110.62	2,641.01	37.80	778.43	72.82	1,862.59
HNX	1.63	42.81	0.20	3.77	1.43	39.04
Total	112.25	2,683.82	38.00	782.20	74.25	1,901.63



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)
VPD	29,100	26,601,900	784.75	IDC	34,500	759,000	26.50
HPG	19,000	7,619,800	146.66	PVS	22,500	487,800	10.87
STB	22,450	6,158,700	135.23	CEO	20,800	70,300	1.50
SHB	10,550	8,803,000	93.06	SHS	9,500	113,850	1.08
CTG	28,000	3,095,600	84.81	HUT	14,600	62,500	0.94

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)
SSI	19,800	3,142,500	62.67	VCS	59,400	32,900	1.97
VNM	78,700	726,900	56.88	SHS	9,500	114,800	1.06
NLG	30,700	1,830,500	53.40	CEO	20,800	9,900	0.21
VCB	79,000	566,500	45.22	PSW	8,100	23,100	0.19
E1VFN30	17,590	2,517,600	44.05	MBS	13,400	10,500	0.14

TOP 5 NET BUYING

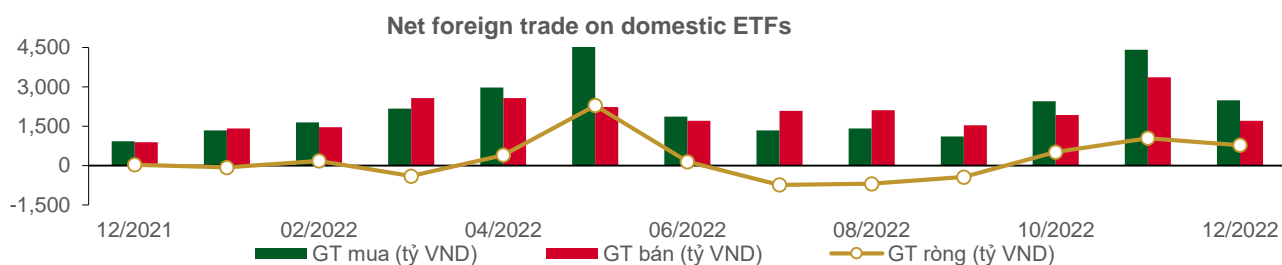
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VPD	29,100	26,601,900	784.75	IDC	34,500	759,000	26.50
HPG	19,000	6,392,800	122.94	PVS	22,500	487,300	10.86
STB	22,450	5,499,200	120.79	CEO	20,800	60,400	1.29
SHB	10,550	8,628,700	91.20	HUT	14,600	62,500	0.94
DGC	61,800	1,294,400	78.99	TNG	14,300	33,800	0.51

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)
VRE	25,750	(619,500)	(16.32)	VCS	59,400	(32,296)	(1.94)
VHC	70,400	(132,700)	(8.13)	THD	37,500	(1,800)	(0.07)
FUEVFVND	22,760	(239,300)	(5.55)	MBS	13,400	(4,500)	(0.06)
BID	38,500	(140,800)	(5.41)	NTP	32,000	(1,400)	(0.04)
VIX	7,720	(500,600)	(3.99)	VGS	11,500	(3,400)	(0.04)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)	Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	17,590	-2.2%	3,257,800	57.25	E1VFN30	42.75	44.05	(1.30)
FUEMAV30	12,150	-2.0%	10,700	0.13	FUEMAV30	0.09	0.04	0.05
FUESSV30	12,750	-2.1%	10,800	0.14	FUESSV30	0.07	0.04	0.03
FUESSV50	14,200	-4.1%	305,000	4.44	FUESSV50	0.01	0.00	0.01
FUESSVFL	14,680	-3.5%	86,800	1.28	FUESSVFL	1.08	1.14	(0.06)
FUEVFN30	22,760	-2.4%	1,395,204	31.45	FUEVFN30	17.21	22.76	(5.55)
FUEVN100	13,110	-2.5%	77,100	1.01	FUEVN100	0.39	0.94	(0.55)
FUEIP100	7,290	-2.8%	57,500	0.42	FUEIP100	0.00	0.00	0.00
FUEKIV30	6,710	-3.0%	57,300	0.38	FUEKIV30	0.19	0.20	(0.02)
FUEDCMID	8,250	-2.9%	216,900	1.80	FUEDCMID	1.66	0.07	1.59
FUEKIVFS	8,650	-1.8%	52,000	0.44	FUEKIVFS	0.23	0.21	0.02
Total			5,527,104	98.72	Total	63.69	69.46	(5.77)



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
CACB2206	60	-14.3%	21,390	14	22,550	5	(55)	25,500	2.0	03/01/2023
CACB2207	330	-8.3%	33,220	101	22,550	139	(191)	25,500	4.0	31/03/2023
CFPT2205	110	-15.4%	3,130	24	76,600	5	(105)	91,930	5.9	13/01/2023
CFPT2208	80	-20.0%	10,740	14	76,600	24	(56)	85,000	4.0	03/01/2023
CFPT2209	320	-8.6%	11,920	101	76,600	170	(150)	88,000	10.0	31/03/2023
CFPT2210	720	-7.7%	10,250	254	76,600	425	(295)	90,000	10.0	31/08/2023
CFPT2211	380	0.0%	19,910	72	76,600	163	(217)	85,000	10.0	02/03/2023
CFPT2212	1,160	-3.3%	16,140	168	76,600	1,104	(56)	70,000	10.0	06/06/2023
CHDB2206	30	0.0%	290	14	16,650	0	(30)	23,990	6.4	03/01/2023
CHDB2208	410	-8.9%	26,600	98	16,650	125	(285)	19,190	4.0	28/03/2023
CHDB2210	160	-15.8%	10,020	80	16,650	11	(149)	23,100	4.0	10/03/2023
CHPG2212	10	0.0%	83,900	7	19,000	0	(10)	27,830	7.6	27/12/2022
CHPG2214	10	0.0%	105,890	14	19,000	0	(10)	28,740	7.6	03/01/2023
CHPG2215	210	-19.2%	82,750	98	19,000	40	(170)	23,000	10.0	28/03/2023
CHPG2216	370	-31.5%	11,540	6	19,000	125	(245)	19,000	3.0	26/12/2022
CHPG2217	60	500.0%	104,970	6	19,000	0	(60)	25,000	2.0	26/12/2022
CHPG2219	210	-22.2%	27,660	80	19,000	9	(201)	26,890	5.0	10/03/2023
CHPG2220	40	-20.0%	45,050	14	19,000	0	(40)	24,000	2.0	03/01/2023
CHPG2221	160	-5.9%	444,970	101	19,000	47	(113)	25,000	4.0	31/03/2023
CHPG2223	740	-6.3%	1,440	72	19,000	158	(582)	22,500	2.0	02/03/2023
CHPG2224	450	-16.7%	57,670	71	19,000	88	(362)	22,220	4.0	01/03/2023
CHPG2225	1,400	-6.0%	68,900	168	19,000	1,083	(317)	17,000	3.0	06/06/2023
CKDH2209	190	-20.8%	78,210	98	25,800	15	(175)	36,340	7.3	28/03/2023
CKDH2210	10	0.0%	0	6	25,800	0	(10)	39,000	4.0	26/12/2022
CKDH2212	90	0.0%	10	80	25,800	1	(89)	42,000	8.0	10/03/2023
CKDH2213	10	0.0%	57,190	14	25,800	0	(10)	40,000	2.0	03/01/2023
CMBB2207	50	-50.0%	4,900	14	17,600	5	(45)	19,550	8.3	03/01/2023
CMBB2208	10	0.0%	6,400	6	17,600	0	(10)	22,500	1.7	26/12/2022
CMBB2209	10	0.0%	397,980	14	17,600	0	(10)	24,500	2.0	03/01/2023
CMBB2210	120	-14.3%	282,580	101	17,600	23	(97)	25,500	2.0	31/03/2023
CMBB2211	200	-9.1%	210,690	254	17,600	72	(128)	27,000	4.0	31/08/2023
CMBB2212	560	9.8%	810	71	17,600	111	(449)	17,780	10.0	01/03/2023
CMBB2213	1,170	-5.7%	17,360	168	17,600	735	(435)	17,000	3.0	06/06/2023
CMSN2205	10	0.0%	790	7	94,000	0	(10)	113,150	19.9	27/12/2022
CMSN2206	10	0.0%	5,530	14	94,000	0	(10)	132,360	19.9	03/01/2023
CMSN2207	20	0.0%	4,360	20	94,000	0	(20)	128,060	9.9	09/01/2023
CMSN2209	370	8.8%	11,710	98	94,000	141	(229)	111,410	19.9	28/03/2023
CMSN2210	70	40.0%	570	24	94,000	12	(58)	116,000	8.0	13/01/2023
CMSN2212	300	3.5%	160	80	94,000	101	(199)	112,230	20.0	10/03/2023
CMSN2213	530	0.0%	0	72	94,000	211	(319)	110,000	10.0	02/03/2023
CMSN2214	800	3.9%	4,980	168	94,000	871	71	100,000	10.0	06/06/2023
CMWG2206	20	0.0%	2,020	20	46,500	0	(20)	88,060	5.0	09/01/2023
CMWG2208	10	0.0%	200	6	46,500	0	(10)	63,000	8.0	26/12/2022
CMWG2210	100	-23.1%	740	80	46,500	18	(82)	59,000	20.0	10/03/2023
CMWG2211	10	0.0%	10	14	46,500	0	(10)	75,000	10.0	03/01/2023
CMWG2212	70	-12.5%	61,070	101	46,500	3	(67)	75,000	10.0	31/03/2023
CMWG2213	510	-10.5%	29,640	168	46,500	389	(121)	54,000	6.0	06/06/2023
CNVL2205	10	0.0%	0	7	16,300	0	(10)	81,890	16.0	27/12/2022
CNVL2206	20	0.0%	0	14	16,300	0	(20)	84,000	16.0	03/01/2023
CNVL2207	10	0.0%	100	20	16,300	0	(10)	84,000	10.0	09/01/2023
CNVL2208	100	0.0%	7,010	98	16,300	0	(100)	80,000	16.0	28/03/2023
CNVL2210	80	-11.1%	37,560	80	16,300	0	(80)	88,890	16.0	10/03/2023
CPDR2204	10	0.0%	0	14	12,900	0	(10)	57,980	16.0	03/01/2023
CPDR2205	100	0.0%	30,530	98	12,900	0	(100)	53,000	16.0	28/03/2023

CPDR2206	90	-25.0%	19,040	71	12,900	0	(90)	51,890	10.0	01/03/2023
CPNJ2203	190	-24.0%	9,760	14	110,500	179	(11)	108,580	24.7	03/01/2023
CPNJ2204	60	-14.3%	1,000	20	110,500	1	(59)	141,160	9.9	09/01/2023
CPNJ2205	80	14.3%	5,020	24	110,500	60	(20)	128,000	6.0	13/01/2023
CPOW2204	200	-9.1%	22,970	98	10,700	58	(142)	13,980	5.0	28/03/2023
CPOW2205	70	-12.5%	8,620	24	10,700	15	(55)	13,900	1.0	13/01/2023
CPOW2208	120	-25.0%	3,640	80	10,700	26	(94)	15,220	4.0	10/03/2023
CPOW2209	160	-15.8%	2,240	111	10,700	31	(129)	16,330	4.0	10/04/2023
CPOW2210	790	-3.7%	11,630	168	10,700	804	14	13,000	1.0	06/06/2023
CSTB2211	20	-50.0%	53,680	7	22,450	31	11	23,330	8.0	27/12/2022
CSTB2213	110	-8.3%	65,220	14	22,450	25	(85)	24,440	8.0	03/01/2023
CSTB2214	420	-32.3%	55,430	20	22,450	374	(46)	23,000	2.0	09/01/2023
CSTB2215	760	-5.0%	111,070	98	22,450	475	(285)	22,220	5.0	28/03/2023
CSTB2217	20	-50.0%	86,660	14	22,450	24	4	26,000	2.0	03/01/2023
CSTB2218	300	-3.2%	220,290	101	22,450	324	24	28,000	2.0	31/03/2023
CSTB2220	620	-21.5%	1,680	72	22,450	563	(57)	24,500	2.0	02/03/2023
CSTB2222	1,190	2.6%	40,130	71	22,450	797	(393)	20,220	4.0	01/03/2023
CSTB2223	910	-8.1%	58,750	71	22,450	657	(253)	21,110	4.0	01/03/2023
CTCB2207	20	-33.3%	4,400	24	27,700	0	(20)	43,000	3.0	13/01/2023
CTCB2208	10	0.0%	0	6	27,700	0	(10)	40,000	2.0	26/12/2022
CTCB2209	10	0.0%	2,990	6	27,700	0	(10)	34,000	3.0	26/12/2022
CTCB2210	10	0.0%	310	14	27,700	0	(10)	40,000	2.0	03/01/2023
CTCB2211	120	-7.7%	4,970	101	27,700	6	(114)	42,000	4.0	31/03/2023
CTCB2212	270	-10.0%	41,490	254	27,700	64	(206)	44,000	4.0	31/08/2023
CTCB2213	170	0.0%	0	72	27,700	9	(161)	38,000	4.0	02/03/2023
CTCB2214	1,520	-6.8%	25,760	168	27,700	1,052	(468)	27,000	3.0	06/06/2023
CTPB2204	460	-4.2%	1,910	98	22,000	130	(330)	23,890	10.0	28/03/2023
CTPB2206	10	-50.0%	47,960	14	22,000	1	(9)	28,000	2.0	03/01/2023
CVHM2209	30	0.0%	0	7	48,200	0	(30)	69,980	15.5	27/12/2022
CVHM2210	10	0.0%	1,200	14	48,200	0	(10)	80,000	16.0	03/01/2023
CVHM2211	130	-23.5%	47,270	98	48,200	3	(127)	65,000	16.0	28/03/2023
CVHM2213	140	-12.5%	79,590	80	48,200	2	(138)	63,980	16.0	10/03/2023
CVHM2214	20	-50.0%	97,800	14	48,200	0	(20)	60,000	4.0	03/01/2023
CVHM2215	230	-8.0%	97,640	101	48,200	39	(191)	60,000	6.0	31/03/2023
CVHM2216	490	0.0%	37,340	254	48,200	128	(362)	62,000	8.0	31/08/2023
CVHM2217	410	-21.2%	7,440	71	48,200	104	(306)	52,000	10.0	01/03/2023
CVHM2218	670	-11.8%	44,630	168	48,200	297	(373)	54,000	6.0	06/06/2023
CVJC2203	10	0.0%	0	7	111,300	0	(10)	131,130	20.0	27/12/2022
CVJC2204	270	0.0%	8,690	98	111,300	42	(228)	133,980	20.0	28/03/2023
CVJC2206	230	-4.2%	22,960	80	111,300	31	(199)	133,000	20.0	10/03/2023
CVNM2207	1,000	8.7%	33,670	98	78,700	746	(254)	68,670	15.5	28/03/2023
CVNM2209	620	8.8%	17,500	80	78,700	322	(298)	76,890	16.0	10/03/2023
CVNM2210	2,070	7.3%	4,790	72	78,700	1,506	(564)	73,000	5.0	02/03/2023
CVNM2211	2,560	0.4%	6,180	168	78,700	2,221	(339)	68,000	6.0	06/06/2023
CVPB2207	80	-20.0%	12,490	24	17,300	2	(78)	21,980	1.3	13/01/2023
CVPB2210	20	-50.0%	75,090	14	17,300	0	(20)	22,310	1.3	03/01/2023
CVPB2211	280	-6.7%	122,730	101	17,300	85	(195)	23,310	1.3	31/03/2023
CVPB2212	380	0.0%	98,200	254	17,300	166	(214)	24,640	2.7	31/08/2023
CVPB2213	790	-14.1%	12,250	72	17,300	212	(578)	20,320	1.3	02/03/2023
CVRE2209	30	-25.0%	530	7	25,750	0	(30)	30,890	8.0	27/12/2022
CVRE2211	320	-30.4%	1,950	98	25,750	135	(185)	28,890	8.0	28/03/2023
CVRE2212	220	-12.0%	5,380	24	25,750	42	(178)	30,000	2.0	13/01/2023
CVRE2213	290	-27.5%	350	80	25,750	68	(222)	32,000	5.0	10/03/2023
CVRE2214	80	-57.9%	154,250	14	25,750	29	(51)	29,000	2.0	03/01/2023
CVRE2215	620	-26.2%	17,480	101	25,750	422	(198)	30,000	2.0	31/03/2023
CVRE2216	700	-13.6%	27,580	254	25,750	472	(228)	31,000	4.0	31/08/2023
CVRE2217	1,390	-29.1%	1,100	72	25,750	594	(796)	27,500	2.0	02/03/2023
CVRE2218	500	-24.2%	46,070	71	25,750	210	(290)	27,890	5.0	01/03/2023
CVRE2219	670	-19.3%	11,940	168	25,750	581	(89)	29,000	3.0	06/06/2023

(*) All are buying stock rights, conducted in European style and payment method is in cash

LIST OF CODES ANALYZED

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
VCB	HOSE	79,000	111,681	19/12/2022	32,660	16.5	3.0
BID	HOSE	38,500	53,363	19/12/2022	19,032	14.1	2.2
CTG	HOSE	28,000	43,440	19/12/2022	17,382	12.0	1.7
TCB	HOSE	27,700	49,353	19/12/2022	24,518	7.0	1.2
MBB	HOSE	17,600	33,800	19/12/2022	24,005	6.4	1.5
ACB	HOSE	22,550	35,562	19/12/2022	15,757	7.6	1.4
VPB	HOSE	17,300	29,888	19/12/2022	24,988	8.0	1.6
HDB	HOSE	16,650	24,877	19/12/2022	9,995	5.0	1.0
TPB	HOSE	22,000	31,500	19/12/2022	5,941	8.4	1.3
OCB	HOSE	15,700	25,700	19/12/2022	4,178	8.5	1.0
VIB	HOSE	19,700	36,900	19/12/2022	9,762	8.0	1.8
LPB	HOSE	12,450	23,500	19/12/2022	4,833	8.4	1.4
MSB	HOSE	12,550	18,000	19/12/2022	4,874	7.4	1.1
SHB	HOSE	10,550	22,500	19/12/2022	10,196	6.8	1.2
PVI	HNX	45,700	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	21,900	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	48,000	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	24,500	30,100	19/12/2022	320	12.0	1.3
MPC	UPCOM	17,184	27,219	19/12/2022	572	9.5	0.9
VHC	HOSE	70,400	69,000	19/12/2022	1,510	8.4	1.5
FMC	HOSE	33,800	37,300	19/12/2022	266	9.2	1.1
POW	HOSE	10,700	13,800	19/12/2022	2,847	12.7	1.0
NT2	HOSE	26,750	31,200	19/12/2022	957	10.1	2.0
GEG	HOSE	13,000	24,500	19/12/2022	449	25.5	2.0
VHM	HOSE	48,200	82,000	19/12/2022	35,578	10.0	2.3
NLG	HOSE	30,700	38,400	19/12/2022	1,368	9.7	1.4
KDH	HOSE	25,800	36,500	19/12/2022	1,363	18.1	1.9
VRE	HOSE	25,750	40,720	19/12/2022	3,461	26.7	2.7
SZC	HOSE	28,100	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	14,300	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	21,000	42,250	19/12/2022	653	3.5	1.2
MWG	HOSE	46,500	61,000	19/12/2022	4,891	27.2	3.8
FRT	HOSE	72,000	126,900	19/12/2022	726	35.9	7.2
VNM	HOSE	78,700	84,300	19/12/2022	10,876	18.2	4.9
SAB	HOSE	173,000	175,400	19/12/2022	5,559	19.2	4.5
GAS	HOSE	104,800	113,400	19/12/2022	18,771	11.6	3.1
PLX	HOSE	29,350	48,500	19/12/2022	2,439	29.6	2.4
BSR	UPCOM	13,756	24,900	19/12/2022	7,375	10.4	1.4
PVT	HOSE	21,200	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	90,500	117,400	19/12/2022	349	13.9	2.8
DHG	HOSE	85,400	106,300	19/12/2022	981	14.2	3.0
IMP	HOSE	63,000	60,400	19/12/2022	306	13.2	1.9
TCM	HOSE	53,500	55,200	19/12/2022	253	16.6	2.6
STK	HOSE	26,000	45,800	19/12/2022	239	13.5	1.8

Source: PHS

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