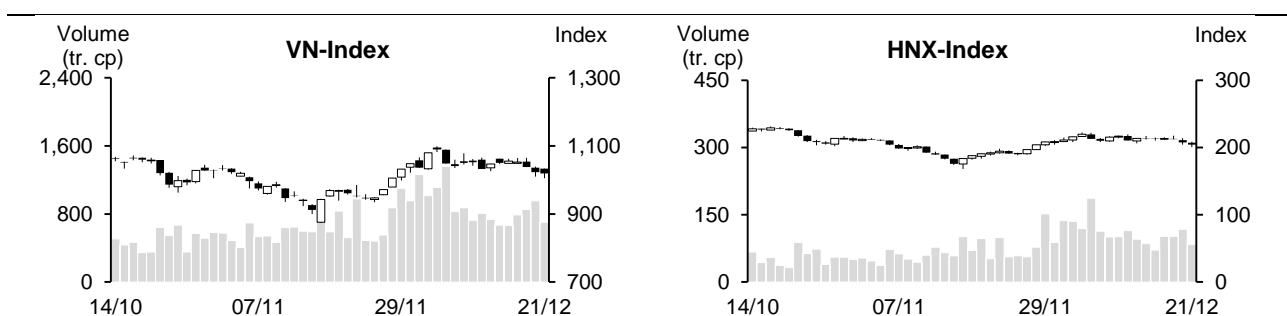


21/12/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,018.88	-0.42%	1,033.10	0.32%	204.46	-1.48%
<b>Total volume (mil. shares)</b>	<b>857.50</b>	<b>-20.28%</b>	<b>230.47</b>	<b>-25.68%</b>	<b>94.68</b>	<b>-29.94%</b>
<b>Matched volume (mil. shares)</b>	<b>703.74</b>	<b>-26.25%</b>	<b>212.87</b>	<b>-24.93%</b>	<b>84.11</b>	<b>-28.71%</b>
20-session average (mil. shares)	866.20	-18.75%	278.76	-23.64%	104.97	-19.87%
<b>Total value (bil dong)</b>	<b>14,417</b>	<b>-17.47%</b>	<b>5,032</b>	<b>-27.62%</b>	<b>1,355</b>	<b>-22.99%</b>
<b>Matched value (bil dong)</b>	<b>10,710</b>	<b>-27.96%</b>	<b>4,610</b>	<b>-25.15%</b>	<b>1,103</b>	<b>-29.08%</b>
20-session average (bil dong)	13,858	-22.72%	6,332	-27.21%	1,394	-20.89%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	119	24%	14	47%	52	24%
<b>Number of droppers</b>	298	61%	13	43%	121	56%
<b>Stand still codes</b>	74	15%	3	10%	45	21%



### REMARKABLE POINTS ON THE MARKET

The market saw the 4<sup>th</sup> drop in a row with lighter drop. In the morning, the liquidity was gloomy and the market leaned completely on droppers, but VN-Index could still gain slightly and stayed in green in most trading time with support from pillar codes, especially banking. On the other side, real estate, securities, and steel placed strong pressure on the index. In the afternoon, the market turned negative with much higher selling pressure. VN-Index dropped to near 1,000 points with much more limit droppers. However, once more, banking took action and rescued the market. Standing out were VPB, STB, or ACB. Besides, VHM and MSN also saw positive bottom-catching sign. So, VN-Index lowered the drop and closed with a slight drop.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 4<sup>th</sup> drop in a row. The volume dropped to below 10 and 20-session average, showing cautious cash flow. Not just that, the index stayed below MA20, and MACD cut down to below Signal, confirming selling sign, showing that dropping trend might continue. Moreover, +DI was below -DI, showing correcting pressure, and RSI dropped to below 47, showing that the index might soon drop to close support around sentimental level of 1,000 points. For HNX, HNX-Index saw similar situation. It also dropped and broke MA20 and MA50, and MACD showed sign of cutting down to Signal, confirming selling sign and the index might soon drop to close support around sentimental level of 200 points. In general, the market is returning to dropping trend. Therefore, investors should keep and safe weight to limit disadvantage risks from the market.

**Recommending code:** Take profit BTP; Sell CTI

**Observing code:** TLG, VCS

(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	PTB	Take profit	22/12/22	45	43.55	3.3%	53.7	23.3%	41.2	-5.4%	Gaining trend slows down
2	CTI	Sell	22/12/22	11.8	12.05	-2.1%	15.2	26.1%	11.4	-5.4%	Weakening sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	TLG	Observe to buy	22/12/22	49.75	56-58	Recent correcting sign is not too negative with lowering vol. + base-withdraw candle staying above MA lines -> might soon recover again
2	VCS	Observe to buy	22/12/22	56.3	64-68	Two corrections are not too negative as reversing model wasn't created and the vol. dropped + to near support of 51-53 -> might still recover

## 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	29.5	26.2	12.6%	34.5	31.7%	24.6	-6.1%	
2	SKG	Buy	16/12/22	14.4	14.85	-3.0%	16.5	11.1%	14.1	-5.1%	

## DAILY NEWS

## Domestic news

**SBV re-opens cash attracting channel after over 1 months of pausing**

SBV has successfully offered 20 trillion dong of trust bond in 7-day term, interest rate is 4.39%. Most recent time of a trust bond offer took place in November 15 to 18 at 40 trillion, in 28-day term, and interest rate was 4.5-6%.

Along with this, SBV continued stopping buying 91-day currency paper (OMO). In 3 recent sessions, SBV only used 14 and 7-day OMO to support banks' liquidity at nearly 15 trillion dong.

Previously, SBV has been supplying long-term liquidity for banks via 91-day OMO at 3,000 billion dong a session from December 7 to 15, total supply to the system is nearly 21 trillion.

With the re-open of trust bond channel and lowering supportive OMO, SBV saw a net collection from the system of nearly 31.5 trillion in the first two sessions. Outstanding OMO dropped to 58,285 billion, while outstanding trust bond increased to 20 trillion.

**4 main industries in HCMC growth is nearly 20% in 2022**

According to HCMC Department of Industry and Trade, chemical pharmaceutical – rubber – plastic saw IIP growth of about 26.5% in 2022; Food, foodstuffs, and beverage IIP growth in 2022 is about 28.2%; and Engineering IIP growth in 2022 is about 11.3%.

Meanwhile, electronic product saw impacts from material price growth, parts supply-demand chain was interrupted. However, the companies have made efforts to maintain the supply-demand chain, with IIP growth of about 5.8% in 2022 (same period was a drop of 17.8%).

In general, 2022 IIP growth is about 17.3% YoY; in which, 04 main industries growth is 19.92% YoY, 2.6 percent-points higher than general growth of the whole industry section.

**Fuel price dropped by 500 dong/liter to the lowest in over 1 year**

On December 21, Ministry of Finance and Ministry of Industry and Trade decided to lower retail fuel price in regular review. RON 95-III dropped by 500 dong to 20,700 dong/liter. E5 RON 92 is 19,970 dong, down by 370 dong.

Similarly, oil price also dropped. In detail, diesel dropped by 70 dong to 21,600 dong/liter. Currently, oil price is still higher than fuel price.

Source: Cafef, VnEconomy

## Listing Company News

### **PNJ 11-month profit is over 1,600 billion, nearly twice higher YoY**

Phu Nhuan Jewelry (PNJ) has released November 2022 results with further growth YoY, net revenue is 2,529 billion, up by 16.8% YoY and EAT is 152 billion, up by 8.4% YoY.

In 11 months, net revenue and EAT reached 31,063 and 1,639 billion, up by 85.4% and 96.1% YoY respectively. Average gross margin is 17.4% comparing to 18.4% in same period because of the change in selling structure and the impact from inflation.

So, ending 11 months, the company completed 120% revenue and 124% profit target of 2022.

### **Hoa An will soon advance 30% cash dividend**

Hoa An (HOSE: DHA) will see closing date for receiving 2022 first term dividend. Ex-rights date is January 03, 2023.

In detail, on January 04, 2023, DHA will close shareholder list for receiving 30% cash dividend. With nearly 15 million outstanding shares, DHA needs to spend over 44 billion on dividend payment. Expected payment time is January 13, 2023.

For 9-month results, Hoa An net revenue is 272 billion, up by 16% YoY. However, net profit dropped by 29% to 40 billion. Main reason is the strong growth of finance expense, by 16.3 times YoY.

### **Binh Son Refinery (BSR) expects a loss of 700 billion in Q4/2022**

Binh Son Oil Refinery (BSR) stated that the company has completed and surpassed all business targets for 2022. Accordingly, BSR 2022 revenue is about 165.5 trillion, up by 64%, EAT is 12,176 billion, up by 82% YoY. With such result, BSR surpassed revenue target by 81% and profit target by 9 times.

In Q4/2023 alone, revenue is about 38,780 billion, up by 12% YoY. However, BSR expects a loss after tax of about 723 billion, while same period profit was 2,675 billion.

Besides, as of December 8, Dung Quat factory production has reached 2022 target of 6,499,087 tons, 23 days early, and for the whole year, BSR will produce about 7 million tons of products.

Source: Vietstock, Cafef

## MARKET STATISTICS

### Statistics on matching trade

#### TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VPB	17,650	2.02%	0.06%
VNM	79,700	1.27%	0.05%
STB	23,550	4.90%	0.05%
VHM	48,500	0.62%	0.03%
SAB	175,000	1.16%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NVB	18,500	4.52%	0.18%
HTP	34,000	4.62%	0.05%
PTI	41,000	2.50%	0.03%
TIG	8,600	4.88%	0.03%
SLS	124,500	4.45%	0.02%

#### TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	54,900	-1.79%	-0.09%
GAS	103,500	-1.24%	-0.06%
CTG	27,500	-1.79%	-0.06%
NVL	15,200	-6.75%	-0.05%
HVN	14,250	-4.36%	-0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	18,800	-9.62%	-0.20%
VCS	56,300	-5.22%	-0.20%
KSF	69,500	-2.25%	-0.19%
PVS	21,800	-3.11%	-0.13%
SHS	9,100	-4.21%	-0.13%

#### TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VND	14,650	-3.62%	37,816,326
STB	23,550	4.90%	35,451,240
NVL	15,200	-6.75%	34,319,502
HPG	18,900	-0.53%	27,712,966
HAG	8,910	6.96%	27,034,724

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	9,100	-4.21%	22,237,838
CEO	18,800	-9.62%	13,951,461
PVS	21,800	-3.11%	4,819,706
IDJ	8,100	-3.57%	3,252,827
MBS	13,000	-2.99%	3,237,144

#### TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	23,550	4.90%	821.8
VND	14,650	-3.62%	550.9
NVL	15,200	-6.75%	528.2
HPG	18,900	-0.53%	522.9
SSI	19,300	-2.53%	507.4

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	18,800	-9.62%	273.1
SHS	9,100	-4.21%	201.8
PVS	21,800	-3.11%	106.8
IDC	34,000	-1.45%	91.3
MBS	13,000	-2.99%	41.8

### Statistics on agreement trades

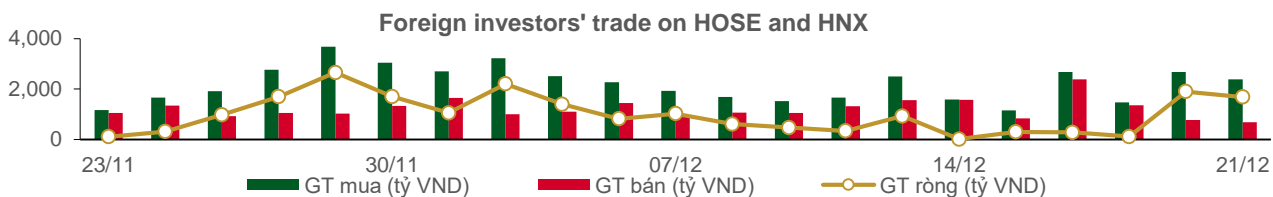
#### TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	81,223,870	2,269.22
MSB	21,001,000	267.65
TPB	6,750,000	157.25
VSC	4,814,900	148.68
OPC	4,771,800	141.96

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	4,045,000	129.92
NTP	1,216,773	42.83
NVB	2,057,700	33.03
EID	718,000	17.95
VC3	274,400	7.82

## 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	96.69	2,350.04	34.77	691.65	61.92	1,658.39
HNX	1.10	30.57	0.18	2.92	0.92	27.65
<b>Total</b>	<b>97.79</b>	<b>2,380.61</b>	<b>34.96</b>	<b>694.57</b>	<b>62.83</b>	<b>1,686.04</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)
EIB	28,800	43,705,400	1,223.76	IDC	34,000	629,600	21.75
HPG	18,900	4,262,100	80.28	PVS	21,800	100,300	2.19
VND	14,650	3,956,500	57.57	CEO	18,800	72,100	1.44
VNM	79,700	714,400	57.20	PVI	45,700	30,100	1.37
STB	23,550	2,363,500	55.20	VCS	56,300	18,600	1.09

### 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)
STB	23,550	3,610,000	83.76	IDC	34,000	34,900	1.20
VCB	78,700	565,700	45.18	SHS	9,100	50,000	0.46
E1VFN30	17,430	2,488,800	43.65	PSE	11,400	17,400	0.20
FUEVFN30	22,390	1,733,900	38.89	PMB	10,400	15,600	0.16
VRE	26,000	1,260,800	32.89	TIG	8,600	13,400	0.12

### 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)
EIB	28,800	43,547,100	1,219.18	IDC	34,000	594,700	20.55
HPG	18,900	2,861,900	53.65	PVS	21,800	100,210	2.18
NVL	15,200	2,925,300	45.20	PVI	45,700	30,000	1.37
SHB	10,450	4,187,000	44.06	CEO	18,800	67,100	1.34
SBT	14,550	2,739,400	39.39	VCS	56,300	17,300	1.01

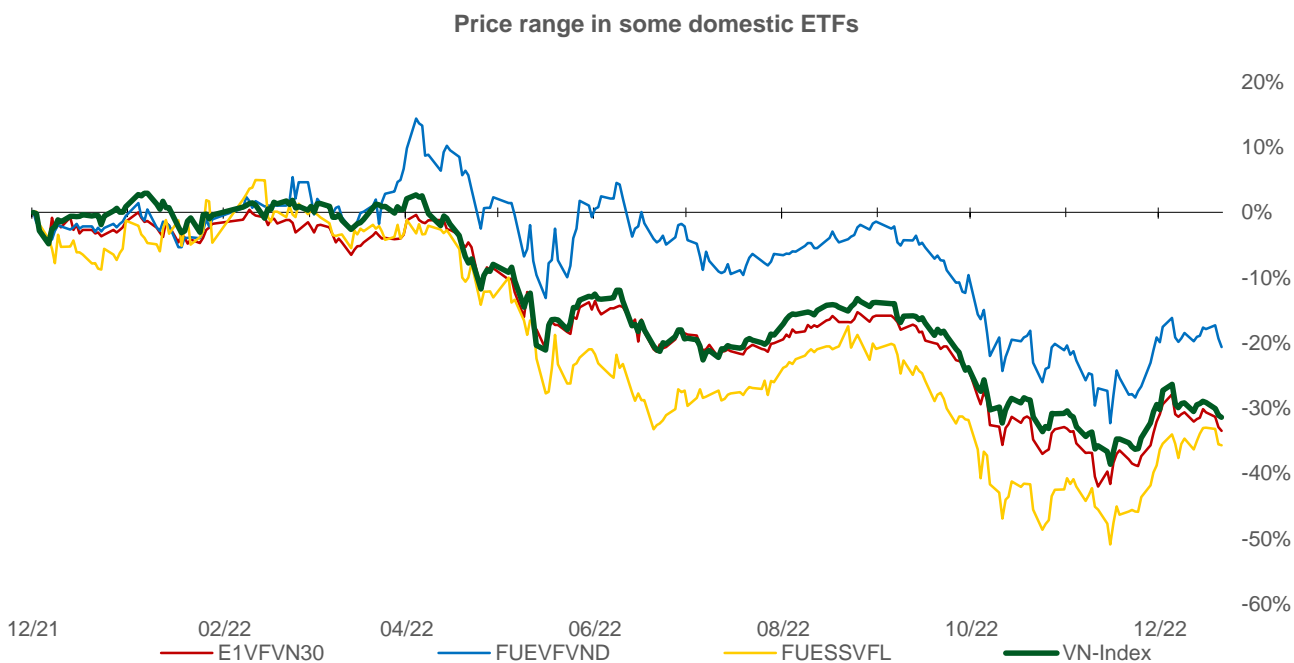
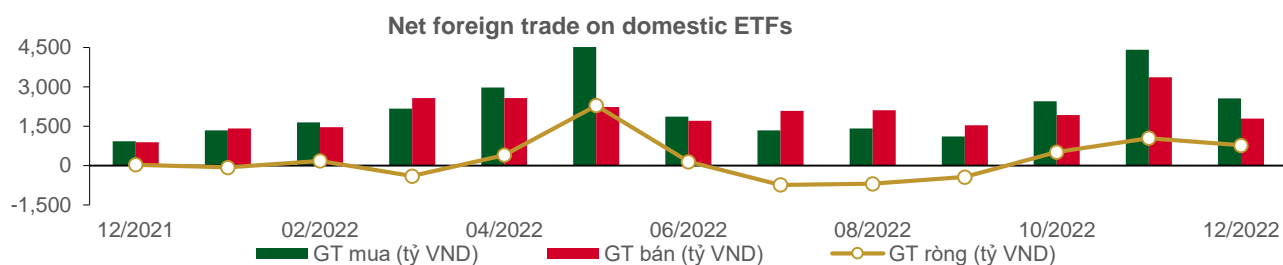
### TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
STB	23,550	(1,246,500)	(28.55)	TIG	8,600	(13,400)	(0.12)
VIC	54,900	(185,000)	(10.08)	API	9,600	(10,000)	(0.09)
NKG	13,800	(721,100)	(9.92)	L14	45,400	(1,500)	(0.07)
FUEVFN30	22,390	(365,100)	(8.18)	SHS	9,100	(5,900)	(0.06)
VRE	26,000	(246,000)	(6.33)	NAG	13,800	(4,000)	(0.06)

## Statistics on domestic ETF share trade

PRICE				
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)
E1VFN30	17,430	-0.9%	3,039,000	53.33
FUEMAV30	12,160	0.1%	18,700	0.23
FUESSV30	12,600	-1.2%	6,500	0.08
FUESSV50	14,050	-1.1%	606,300	8.81
FUESSVFL	14,650	-0.2%	426,700	6.30
FUEVFN30	22,390	-1.6%	1,949,271	43.70
FUEVN100	13,150	0.3%	63,700	0.84
FUEIP100	7,200	-1.2%	53,200	0.39
FUEKIV30	6,760	0.7%	50,900	0.34
FUEDCMID	8,160	-1.1%	8,300	0.07
FUEKIVFS	8,480	-2.0%	50,400	0.44
<b>Total</b>			<b>6,272,971</b>	<b>114.53</b>

FOREIGN TRADE			
Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	44.90	43.65	1.26
FUEMAV30	0.21	0.04	0.17
FUESSV30	0.05	0.01	0.04
FUESSV50	0.02	4.38	(4.36)
FUESSVFL	6.13	5.99	0.14
FUEVFN30	30.70	38.89	(8.18)
FUEVN100	0.55	0.58	(0.04)
FUEIP100	0.00	0.00	0.00
FUEKIV30	0.17	0.17	0.00
FUEDCMID	0.06	0.00	0.05
FUEKIVFS	0.22	0.22	0.00
<b>Total</b>	<b>83.00</b>	<b>93.91</b>	<b>(10.91)</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
CACB2206	40	-33.3%	66,390	13	22,800	7	(33)	25,500	2.0	03/01/2023
CACB2207	310	-6.1%	47,340	100	22,800	155	(155)	25,500	4.0	31/03/2023
CFPT2205	90	-18.2%	1,320	23	77,200	5	(85)	91,930	5.9	13/01/2023
CFPT2208	60	-25.0%	10,660	13	77,200	27	(33)	85,000	4.0	03/01/2023
CFPT2209	320	0.0%	11,100	100	77,200	183	(137)	88,000	10.0	31/03/2023
CFPT2210	710	-1.4%	12,200	253	77,200	445	(265)	90,000	10.0	31/08/2023
CFPT2211	370	-2.6%	680	71	77,200	177	(193)	85,000	10.0	02/03/2023
CFPT2212	1,170	0.9%	1,560	167	77,200	1,146	(24)	70,000	10.0	06/06/2023
CHDB2206	20	-33.3%	3,780	13	16,800	0	(20)	23,990	6.4	03/01/2023
CHDB2208	390	-4.9%	11,700	97	16,800	134	(256)	19,190	4.0	28/03/2023
CHDB2210	140	-12.5%	4,610	79	16,800	12	(128)	23,100	4.0	10/03/2023
CHPG2212	10	0.0%	18,180	6	18,900	0	(10)	27,830	7.6	27/12/2022
CHPG2214	10	0.0%	4,900	13	18,900	0	(10)	28,740	7.6	03/01/2023
CHPG2215	200	-4.8%	22,460	97	18,900	37	(163)	23,000	10.0	28/03/2023
CHPG2216	160	-56.8%	21,280	5	18,900	97	(63)	19,000	3.0	26/12/2022
CHPG2217	20	-66.7%	990	5	18,900	0	(20)	25,000	2.0	26/12/2022
CHPG2219	190	-9.5%	1,010	79	18,900	8	(182)	26,890	5.0	10/03/2023
CHPG2220	20	-50.0%	120,340	13	18,900	0	(20)	24,000	2.0	03/01/2023
CHPG2221	150	-6.3%	259,660	100	18,900	44	(106)	25,000	4.0	31/03/2023
CHPG2223	690	-6.8%	1,710	71	18,900	145	(545)	22,500	2.0	02/03/2023
CHPG2224	400	-11.1%	224,750	70	18,900	81	(319)	22,220	4.0	01/03/2023
CHPG2225	1,410	0.7%	49,510	167	18,900	1,056	(354)	17,000	3.0	06/06/2023
CKDH2209	150	-21.1%	23,500	97	25,100	10	(140)	36,340	7.3	28/03/2023
CKDH2210	10	0.0%	10,790	5	25,100	0	(10)	39,000	4.0	26/12/2022
CKDH2212	70	-22.2%	1,010	79	25,100	0	(70)	42,000	8.0	10/03/2023
CKDH2213	10	0.0%	140	13	25,100	0	(10)	40,000	2.0	03/01/2023
CMBB2207	40	-20.0%	8,980	13	17,700	5	(35)	19,550	8.3	03/01/2023
CMBB2208	10	0.0%	24,900	5	17,700	0	(10)	22,500	1.7	26/12/2022
CMBB2209	10	0.0%	162,930	13	17,700	0	(10)	24,500	2.0	03/01/2023
CMBB2210	120	0.0%	119,600	100	17,700	24	(96)	25,500	2.0	31/03/2023
CMBB2211	200	0.0%	122,720	253	17,700	74	(126)	27,000	4.0	31/08/2023
CMBB2212	540	-3.6%	1,120	70	17,700	116	(424)	17,780	10.0	01/03/2023
CMBB2213	1,190	1.7%	23,590	167	17,700	754	(436)	17,000	3.0	06/06/2023
CMSN2205	40	300.0%	5,520	6	94,900	0	(40)	113,150	19.9	27/12/2022
CMSN2206	10	0.0%	1,080	13	94,900	0	(10)	132,360	19.9	03/01/2023
CMSN2207	20	0.0%	38,600	19	94,900	0	(20)	128,060	9.9	09/01/2023
CMSN2209	360	-2.7%	4,870	97	94,900	151	(209)	111,410	19.9	28/03/2023
CMSN2210	50	-28.6%	1,290	23	94,900	13	(37)	116,000	8.0	13/01/2023
CMSN2212	290	-3.3%	5,090	79	94,900	109	(181)	112,230	20.0	10/03/2023
CMSN2213	550	3.8%	2,110	71	94,900	228	(322)	110,000	10.0	02/03/2023
CMSN2214	780	-2.5%	15,190	167	94,900	913	133	100,000	10.0	06/06/2023
CMWG2206	20	0.0%	0	19	46,400	0	(20)	88,060	5.0	09/01/2023
CMWG2208	10	0.0%	26,550	5	46,400	0	(10)	63,000	8.0	26/12/2022
CMWG2210	130	30.0%	660	79	46,400	17	(113)	59,000	20.0	10/03/2023
CMWG2211	10	0.0%	4,610	13	46,400	0	(10)	75,000	10.0	03/01/2023
CMWG2212	70	0.0%	58,710	100	46,400	2	(68)	75,000	10.0	31/03/2023
CMWG2213	480	-5.9%	14,360	167	46,400	380	(100)	54,000	6.0	06/06/2023
CNVL2205	10	0.0%	0	6	15,200	0	(10)	81,890	16.0	27/12/2022
CNVL2206	20	0.0%	0	13	15,200	0	(20)	84,000	16.0	03/01/2023
CNVL2207	10	0.0%	0	19	15,200	0	(10)	84,000	10.0	09/01/2023
CNVL2208	90	-10.0%	4,040	97	15,200	0	(90)	80,000	16.0	28/03/2023
CNVL2210	70	-12.5%	42,700	79	15,200	0	(70)	88,890	16.0	10/03/2023
CPDR2204	10	0.0%	0	13	12,000	0	(10)	57,980	16.0	03/01/2023
CPDR2205	90	-10.0%	660	97	12,000	0	(90)	53,000	16.0	28/03/2023



CPDR2206	90	0.0%	6,800	70	12,000	0	(90)	51,890	10.0	01/03/2023
CPNJ2203	190	0.0%	8,560	13	109,600	152	(38)	108,580	24.7	03/01/2023
CPNJ2204	60	0.0%	0	19	109,600	1	(59)	141,160	9.9	09/01/2023
CPNJ2205	50	-37.5%	1,370	23	109,600	45	(5)	128,000	6.0	13/01/2023
CPOW2204	180	-10.0%	61,660	97	10,450	48	(132)	13,980	5.0	28/03/2023
CPOW2205	50	-28.6%	740	23	10,450	8	(42)	13,900	1.0	13/01/2023
CPOW2208	110	-8.3%	22,550	79	10,450	20	(90)	15,220	4.0	10/03/2023
CPOW2209	160	0.0%	36,270	110	10,450	25	(135)	16,330	4.0	10/04/2023
CPOW2210	780	-1.3%	8,890	167	10,450	709	(71)	13,000	1.0	06/06/2023
CSTB2211	40	100.0%	62,420	6	23,550	85	45	23,330	8.0	27/12/2022
CSTB2213	80	-27.3%	31,800	13	23,550	59	(21)	24,440	8.0	03/01/2023
CSTB2214	750	78.6%	42,090	19	23,550	653	(97)	23,000	2.0	09/01/2023
CSTB2215	890	17.1%	108,610	97	23,550	610	(280)	22,220	5.0	28/03/2023
CSTB2217	40	100.0%	147,390	13	23,550	70	30	26,000	2.0	03/01/2023
CSTB2218	390	30.0%	182,480	100	23,550	463	73	28,000	2.0	31/03/2023
CSTB2220	890	43.6%	7,530	71	23,550	796	(94)	24,500	2.0	02/03/2023
CSTB2222	1,230	3.4%	49,940	70	23,550	1,010	(220)	20,220	4.0	01/03/2023
CSTB2223	1,100	20.9%	84,600	70	23,550	850	(250)	21,110	4.0	01/03/2023
CTCB2207	20	0.0%	2,060	23	27,700	0	(20)	43,000	3.0	13/01/2023
CTCB2208	10	0.0%	12,010	5	27,700	0	(10)	40,000	2.0	26/12/2022
CTCB2209	10	0.0%	10,020	5	27,700	0	(10)	34,000	3.0	26/12/2022
CTCB2210	10	0.0%	40	13	27,700	0	(10)	40,000	2.0	03/01/2023
CTCB2211	110	-8.3%	21,470	100	27,700	5	(105)	42,000	4.0	31/03/2023
CTCB2212	270	0.0%	48,020	253	27,700	64	(206)	44,000	4.0	31/08/2023
CTCB2213	170	0.0%	0	71	27,700	8	(162)	38,000	4.0	02/03/2023
CTCB2214	1,420	-6.6%	49,800	167	27,700	1,049	(371)	27,000	3.0	06/06/2023
CTPB2204	420	-8.7%	3,770	97	21,600	113	(307)	23,890	10.0	28/03/2023
CTPB2206	10	0.0%	62,510	13	21,600	0	(10)	28,000	2.0	03/01/2023
CVHM2209	30	0.0%	0	6	48,500	0	(30)	69,980	15.5	27/12/2022
CVHM2210	10	0.0%	960	13	48,500	0	(10)	80,000	16.0	03/01/2023
CVHM2211	140	7.7%	16,000	97	48,500	4	(136)	65,000	16.0	28/03/2023
CVHM2213	140	0.0%	43,110	79	48,500	2	(138)	63,980	16.0	10/03/2023
CVHM2214	20	0.0%	63,180	13	48,500	0	(20)	60,000	4.0	03/01/2023
CVHM2215	230	0.0%	13,970	100	48,500	42	(188)	60,000	6.0	31/03/2023
CVHM2216	480	-2.0%	22,950	253	48,500	134	(346)	62,000	8.0	31/08/2023
CVHM2217	510	24.4%	29,130	70	48,500	112	(398)	52,000	10.0	01/03/2023
CVHM2218	690	3.0%	16,080	167	48,500	312	(378)	54,000	6.0	06/06/2023
CVJC2203	10	0.0%	0	6	111,600	0	(10)	131,130	20.0	27/12/2022
CVJC2204	270	0.0%	3,270	97	111,600	43	(227)	133,980	20.0	28/03/2023
CVJC2206	230	0.0%	4,090	79	111,600	32	(198)	133,000	20.0	10/03/2023
CVNM2207	1,030	3.0%	46,060	97	79,700	802	(228)	68,670	15.5	28/03/2023
CVNM2209	640	3.2%	18,800	79	79,700	361	(279)	76,890	16.0	10/03/2023
CVNM2210	2,220	7.3%	11,820	71	79,700	1,663	(557)	73,000	5.0	02/03/2023
CVNM2211	2,600	1.6%	2,720	167	79,700	2,363	(237)	68,000	6.0	06/06/2023
CVPB2207	60	-25.0%	540	23	17,650	4	(56)	21,980	1.3	13/01/2023
CVPB2210	20	0.0%	57,270	13	17,650	0	(20)	22,310	1.3	03/01/2023
CVPB2211	290	3.6%	34,390	100	17,650	106	(184)	23,310	1.3	31/03/2023
CVPB2212	350	-7.9%	21,640	253	17,650	189	(161)	24,640	2.7	31/08/2023
CVPB2213	800	1.3%	3,270	71	17,650	264	(536)	20,320	1.3	02/03/2023
CVRE2209	30	0.0%	95,690	6	26,000	0	(30)	30,890	8.0	27/12/2022
CVRE2211	310	-3.1%	26,630	97	26,000	145	(165)	28,890	8.0	28/03/2023
CVRE2212	180	-18.2%	8,960	23	26,000	47	(133)	30,000	2.0	13/01/2023
CVRE2213	290	0.0%	12,180	79	26,000	74	(216)	32,000	5.0	10/03/2023
CVRE2214	60	-25.0%	15,260	13	26,000	33	(27)	29,000	2.0	03/01/2023
CVRE2215	620	0.0%	13,020	100	26,000	453	(167)	30,000	2.0	31/03/2023
CVRE2216	680	-2.9%	10,520	253	26,000	494	(186)	31,000	4.0	31/08/2023
CVRE2217	1,300	-6.5%	1,190	71	26,000	639	(661)	27,500	2.0	02/03/2023
CVRE2218	470	-6.0%	54,940	70	26,000	226	(244)	27,890	5.0	01/03/2023
CVRE2219	710	6.0%	10,570	167	26,000	613	(97)	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
<a href="#">VCB</a>	HOSE	78,700	111,681	19/12/2022	32,660	16.5	3.0
<a href="#">BID</a>	HOSE	38,600	53,363	19/12/2022	19,032	14.1	2.2
<a href="#">CTG</a>	HOSE	27,500	43,440	19/12/2022	17,382	12.0	1.7
<a href="#">TCB</a>	HOSE	27,700	49,353	19/12/2022	24,518	7.0	1.2
<a href="#">MBB</a>	HOSE	17,700	33,800	19/12/2022	24,005	6.4	1.5
<a href="#">ACB</a>	HOSE	22,800	35,562	19/12/2022	15,757	7.6	1.4
<a href="#">VPB</a>	HOSE	17,650	29,888	19/12/2022	24,988	8.0	1.6
<a href="#">HDB</a>	HOSE	16,800	24,877	19/12/2022	9,995	5.0	1.0
<a href="#">TPB</a>	HOSE	21,600	31,500	19/12/2022	5,941	8.4	1.3
<a href="#">OCB</a>	HOSE	15,450	25,700	19/12/2022	4,178	8.5	1.0
<a href="#">VIB</a>	HOSE	19,700	36,900	19/12/2022	9,762	8.0	1.8
<a href="#">LPB</a>	HOSE	12,650	23,500	19/12/2022	4,833	8.4	1.4
<a href="#">MSB</a>	HOSE	12,350	18,000	19/12/2022	4,874	7.4	1.1
<a href="#">SHB</a>	HOSE	10,450	22,500	19/12/2022	10,196	6.8	1.2
<a href="#">PVI</a>	HNX	45,700	47,002	19/12/2022	996	13.8	1.3
<a href="#">BMI</a>	HOSE	21,500	25,190	19/12/2022	427	9.0	1.0
<a href="#">BVH</a>	HOSE	48,000	70,900	19/12/2022	2,967	17.7	2.3
<a href="#">ANV</a>	HOSE	23,100	30,100	19/12/2022	320	12.0	1.3
<a href="#">MPC</a>	UPCOM	17,309	27,219	19/12/2022	572	9.5	0.9
<a href="#">VHC</a>	HOSE	68,000	69,000	19/12/2022	1,510	8.4	1.5
<a href="#">FMC</a>	HOSE	33,750	37,300	19/12/2022	266	9.2	1.1
<a href="#">POW</a>	HOSE	10,450	13,800	19/12/2022	2,847	12.7	1.0
<a href="#">NT2</a>	HOSE	26,500	31,200	19/12/2022	957	10.1	2.0
<a href="#">GEG</a>	HOSE	13,000	24,500	19/12/2022	449	25.5	2.0
<a href="#">VHM</a>	HOSE	48,500	82,000	19/12/2022	35,578	10.0	2.3
<a href="#">NLG</a>	HOSE	30,500	38,400	19/12/2022	1,368	9.7	1.4
<a href="#">KDH</a>	HOSE	25,100	36,500	19/12/2022	1,363	18.1	1.9
<a href="#">VRE</a>	HOSE	26,000	40,720	19/12/2022	3,461	26.7	2.7
<a href="#">SZC</a>	HOSE	26,600	42,700	19/12/2022	585	7.5	2.6
<a href="#">GVR</a>	HOSE	14,200	29,755	19/12/2022	5,521	27.8	2.1
<a href="#">LHG</a>	HOSE	21,100	42,250	19/12/2022	653	3.5	1.2
<a href="#">MWG</a>	HOSE	46,400	61,000	19/12/2022	4,891	27.2	3.8
<a href="#">FRT</a>	HOSE	72,000	126,900	19/12/2022	726	35.9	7.2
<a href="#">VNM</a>	HOSE	79,700	84,300	19/12/2022	10,876	18.2	4.9
<a href="#">SAB</a>	HOSE	175,000	175,400	19/12/2022	5,559	19.2	4.5
<a href="#">GAS</a>	HOSE	103,500	113,400	19/12/2022	18,771	11.6	3.1
<a href="#">PLX</a>	HOSE	29,500	48,500	19/12/2022	2,439	29.6	2.4
<a href="#">BSR</a>	UPCOM	13,312	24,900	19/12/2022	7,375	10.4	1.4
<a href="#">PVT</a>	HOSE	20,600	26,900	19/12/2022	831	14.1	1.2
<a href="#">TRA</a>	HOSE	89,000	117,400	19/12/2022	349	13.9	2.8
<a href="#">DHG</a>	HOSE	85,400	106,300	19/12/2022	981	14.2	3.0
<a href="#">IMP</a>	HOSE	62,400	60,400	19/12/2022	306	13.2	1.9
<a href="#">TCM</a>	HOSE	54,000	55,200	19/12/2022	253	16.6	2.6
<a href="#">STK</a>	HOSE	25,900	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**

The report is made by Pham Quang Chuong, analyst – Phu Hung Fund Management Joint Stock Company. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

### **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**

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© Phu Hung Fund Management Joint Stock Company

21st Floor, Phu My Hung Building, 08 Hoang Van Thai St, Tan Phu Ward. District 7, HCM.

Phone: (84-28) 5413 7991

Web: [www.phfm.vn](http://www.phfm.vn)