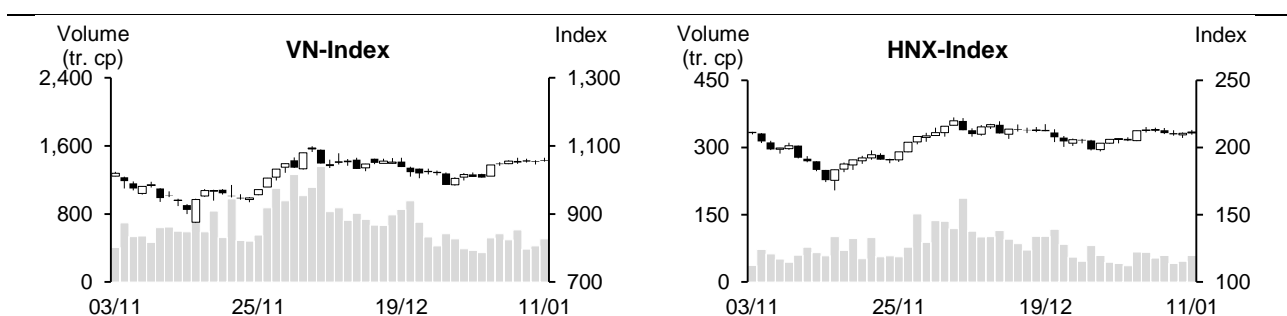


11/01/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,055.76	0.23%	1,065.22	0.44%	211.67	0.49%
<b>Total volume (mil. shares)</b>	<b>545.35</b>	<b>-0.19%</b>	<b>171.56</b>	<b>9.21%</b>	<b>61.85</b>	<b>16.25%</b>
<b>Matched volume (mil. shares)</b>	<b>508.38</b>	<b>20.03%</b>	<b>161.57</b>	<b>27.41%</b>	<b>58.95</b>	<b>26.73%</b>
20-session average (mil. shares)	564.44	-9.93%	176.85	-8.64%	65.99	-10.68%
<b>Total value (bil dong)</b>	<b>8,861</b>	<b>-8.78%</b>	<b>3,871</b>	<b>-2.11%</b>	<b>902</b>	<b>0.83%</b>
<b>Matched value (bil dong)</b>	<b>8,249</b>	<b>15.06%</b>	<b>3,597</b>	<b>18.55%</b>	<b>836</b>	<b>32.07%</b>
20-session average (bil dong)	9,139	-9.73%	4,000	-10.06%	896	-6.64%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	249	54%	20	67%	86	40%
<b>Number of droppers</b>	137	30%	10	33%	60	28%
<b>Stand still codes</b>	76	16%	0	0%	69	32%



### REMARKABLE POINTS ON THE MARKET

The market turned to gain today but still struggled. At the beginning, VN-Index quickly gained to 1,060 points with positive cash flow on pillar groups, especially real estate, securities, and steel. On other groups, green was also the main theme so the market leaned completely on buyers. However, in the afternoon, the market suddenly slowed down and closed with only a light green. In which, main selling pressure came from banking, under the lead of VCB and EIB.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index gained slightly again. The volume surpassed 10-session average, showing sign of the cash flow joining in. Not just that, the index created a small candle around MA5, and MA5 differentiated positively from MA20, showing that the main trend in short-term is still recovering and the index might create collecting candle to prepare for an upcoming gain. Moreover, MACD increased to above Signal, maintaining buying sign, and +DI was above -DI, showing that the index might move to challenge sentimental resistant of 1,100 points. For HNX, HNX-Index saw similar situation. It saw another gain and stayed above MA20, showing that it might gain in short-term, with target resistant around 222 points (old peak). In general, the market is on short-term recovering trend. Therefore, investors might use technical shakes to restructure surfing positions, with priority on good fundamental codes with positive Q4 forecast and can attract strong cash flow.

**Recommending code:** VSH (Buy)

**Observing code:** PTB, HAX

(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	VSH	Buy	12/01/23	33.55	33.55	0.0%	37.5	11.8%	32.3	-4%	Recovering trend continues

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	PTB	Observe to buy	12/01/23	43	47-50	Stronger recently + good gaining candle cutting up to MA lines that are meeting with higher vol. again -> might see short-term gain against the market
2	HAX	Observe to buy	12/01/23	17.1	19-21	Gaining candle again, stay above MA lines that are meeting after weak corrections -> might recover further to around MA200

## 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	BWE	Buy	30/12/22	47.4	48.1	-1.5%	52.7	9.6%	46	-4.4%	
2	MBB	Buy	04/01/23	18.25	18	1.4%	20.9	16.1%	16.8	-7%	
3	SKG	Buy	05/01/23	14.8	14.9	-0.7%	16.7	12.1%	14.3	-4%	
4	TCB	Buy	06/01/23	27.65	27.65	0.0%	34.3	24.1%	25.7	-7%	
5	TPB	Buy	10/01/23	22.45	22.5	-0.2%	27	20.0%	21	-7%	
6	GAS	Buy	11/01/23	104.20	104.6	-0.4%	119	14%	101	-3%	

**DAILY NEWS****Domestic news****Mobilization is lower than credit balance for the first time after over a decade**

According to SBV Governor Ms. Nguyen Thi Hong, credit growth is about 14.5% from the beginning of the year. So, credit balance is nearly 11,960 trillion in 2022, up by over 1,500 trillion. This is the highest credit balance in 10 years in absolute value.

Meanwhile, according to General Statistics Office, as of December 2022, mobilization in credit organizations (including deposits from economic entities and the people) increased by only 5.99% - a record low growth, for 655,656 billion, to 11,600 trillion. Comparing to credit balance, deposit is 356,964 billion dong lower, marking the first year after 12 years, that credit balance is higher than deposit.

In 2023, VNDirect forecasted that credit growth will slow down to about 12% in 2023 since real estate market is not positive, export growth slows down and interest rate is high. VDSC also forecasted that the section credit growth will be about 11-12% in 2023, lower than 2022 target of 15.5-16%.

**In 2023, Vietnam Tra fish export is still potential**

In 2022, Vietnam Tra fish has conquered over 140 markets in the world.

VASEP data also showed that with export value of 1.5-2.4 billion USD a year, Tra fish alone accounts 16-26% total sea product export of Vietnam.

In Vietnam Tra fish industry report (2017-2022), forecast until 2025, white meat fish supply in 2023 drops and the price will grow strongly, so Vietnam Tra fish still sees positive opportunity in 2023.

**Vietnam attracts nearly 30 billion USD investment from Hong Kong**

According to Department of Foreign Investment, as of October 2022, Hong Kong is Vietnam 5<sup>th</sup> biggest investor, after Korea, Singapore, Japan, and Taiwan, with nearly 2,200 projects and total investment of nearly 30 billion US. In which, main industries that attract investment from Hong Kong are: manufacturing, real estate, service, and restaurant and hotel.

Vietnam has become ASEAN 3<sup>rd</sup> biggest economy with GDP of nearly 400 billion USD. 2022 GDP growth is 8.02%, among the high growth group in the region and in the world. For trading, Vietnam is now the 8<sup>th</sup> biggest partner for Hong Kong, while for investment, Hong Kong is at 5<sup>th</sup> place in foreign investment in Vietnam, in which, there are big projects with important contribution in Vietnam economic development.

Source: Cafef, Vietstock

## Listing Company News

### **In 2022, TPBank asset quality stays among the top, business result growth is 30%**

In 2022, EBT in Tien Phong Bank (TPBank – HOSE: TPB) is 7,828 billion, up by about 30% YoY. The bank total asset is over 12% YoY, reaching nearly 329 trillion. TPBank total operation income is over 15.6 trillion, up by over 15.5% YoY. Service net profit is about 2.7 trillion, up by nearly 75% YoY.

TPBank bad debt rate is still tightly controlled at below 1%, showing safe credit and asset quality and a solid capital foundation. TPBank confirmed its position as one of the most effective banks as ROE always stays above 21%, among the top in commercial bank system.

### **2022 EAT in NAV increased by over 26%**

Finance statements of Nam Viet (HOSE: NAV) showed that EAT dropped in Q4/2022 but still increased by 26% for the whole year. In detail, in A4/2022. The company net revenue is nearly 41 billion, up by 15% YoY. Gross profit is over 3.6 billion, up by nearly 130%.

Q4 finance revenue dropped by 26% to 7.7 billion. In which, deposit and loan interest dropped by 56% to 785 million dong. Because of that, Q4/2022 EAT is only 8.6 billion, down by 15% YoY.

For the whole year of 2022, NAV business results saw a growth. Net revenue is 100.6 billion, up by 64% YoY. Gross profit is 15.8 billion, up by 47%. Revenue increased, management and selling expenses dropped which greatly contributed in 2022 profit growth.

For the year, net profit is 23.4 billion, up by 26% YoY.

### **ITD will soon see ESOP issuance at ceiling rate**

Tien Phong Technology (HOSE: ITD) prepares to raise the capital from over 213 billion to 245 billion by issuing shares to pay dividend and in ESOP.

ITD expects to issue ESOP shares at the rate of 5% - ceiling rate as regulated, or nearly 1.1 million shares. Issuing rate is 10,000 dong/share. All ESOP shares in holding will see 01 year transfer limit from owning date.

For capital raising by paying share dividend, ITD expects to issue over 2.1 million shares, at the rate of 10%. Ex-rights date is February 13, 2023.

Expectedly, after finishing these 2 issuances, ITD will raise capital from over 213 billion to 245 billion.

Source: Vietstock, Cafef

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

<b>HOSE</b>			
Ticker	Closing (VND)	Change %	Impact %
VHM	50,800	2.11%	0.11%
SAB	181,000	2.78%	0.07%
CTG	29,100	1.93%	0.06%
ACB	24,200	3.20%	0.06%
HPG	20,200	2.02%	0.06%

<b>HNX</b>			
Ticker	Closing (VND)	Change %	Impact %
IDC	36,400	3.41%	0.15%
NVB	20,100	1.52%	0.06%
SHS	9,100	2.25%	0.06%
PRE	19,000	6.15%	0.04%
MBS	14,200	2.16%	0.04%

**TOP 5 IMPACTING DROPPERS**

<b>HOSE</b>			
Ticker	Closing (VND)	Change %	Impact %
VCB	85,100	-2.52%	-0.25%
VNM	79,400	-1.98%	-0.08%
EIB	26,200	-6.76%	-0.06%
VRE	28,500	-3.06%	-0.05%
VPB	18,450	-1.34%	-0.04%

<b>HNX</b>			
Ticker	Closing (VND)	Change %	Impact %
VIF	13,500	-8.78%	-0.18%
KSF	66,900	-1.62%	-0.13%
SHN	8,500	-9.57%	-0.05%
VC3	24,500	-2.78%	-0.03%
PVI	47,600	-0.42%	-0.02%

**TOP 5 IN MATCHING VOLUME**

<b>HOSE</b>			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	14,900	6.81%	27,737,688
HPG	20,200	2.02%	25,723,037
HPX	5,300	-1.30%	25,277,912
VND	14,750	2.43%	23,689,645
HAG	9,400	3.18%	17,761,867

<b>HNX</b>			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	9,100	2.25%	16,664,950
CEO	20,400	0.99%	7,260,873
MBS	14,200	2.16%	2,870,390
PVS	22,900	0.44%	2,793,891
NRC	4,900	2.08%	2,731,699

**TOP 5 IN MATCHING VALUE**

<b>HOSE</b>			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	20,200	2.02%	519.8
NVL	14,900	6.81%	410.7
VND	14,750	2.43%	352.9
VPB	18,450	-1.34%	326.5
SSI	19,300	2.12%	271.0

<b>HNX</b>			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	9,100	2.25%	152.9
CEO	20,400	0.99%	149.7
IDC	36,400	3.41%	88.6
PVS	22,900	0.44%	64.2
HJS	34,900	0.00%	50.3

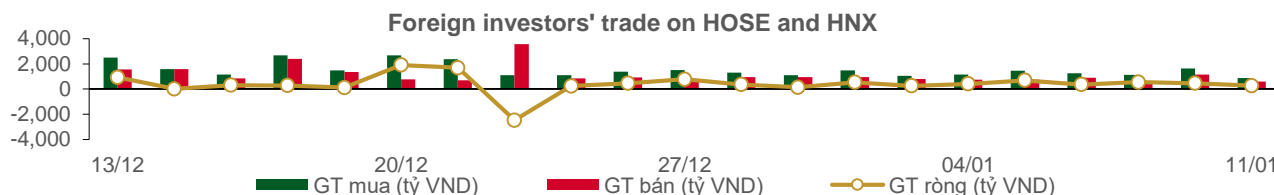
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

<b>HOSE</b>		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHI	3,788,938	58.73
SHB	5,180,000	54.65
VIX	6,919,076	51.56
APG	6,000,000	37.20
HDB	1,832,000	30.78

<b>HNX</b>		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	2,000,000	28.00
HTP	660,000	26.40
SCG	100,000	6.70
GKM	125,000	3.19
THD	21,600	0.88

## 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	33.37	838.28	18.90	593.47	14.47	244.81
HNX	1.03	26.16	0.09	2.09	0.94	24.08
<b>Total</b>	<b>34.40</b>	<b>864.44</b>	<b>18.99</b>	<b>595.56</b>	<b>15.41</b>	<b>268.89</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)
VCB	85,100	698,000	60.25	IDC	36,400	449,600	16.23
CTG	29,100	1,663,600	48.29	CEO	20,400	130,000	2.68
VNM	79,400	574,500	46.27	THD	40,900	37,000	1.51
FUEVFNVD	23,000	1,856,100	42.99	PVS	22,900	64,000	1.48
VHM	50,800	831,500	42.05	SHS	9,100	139,200	1.28

### 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)
VCB	85,100	1,046,900	90.37	THD	40,900	22,600	0.92
VNM	79,400	912,100	73.26	PVS	22,900	30,000	0.69
MSN	96,000	409,100	39.24	CEO	20,400	7,800	0.16
DGC	56,400	473,300	26.91	TNG	14,300	7,300	0.11
STB	24,700	1,033,000	25.83	VCS	55,900	1,400	0.08

### 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)
CTG	29,100	1,638,400	47.56	IDC	36,400	449,600	16.23
FUEVFNVD	23,000	1,856,100	42.99	CEO	20,400	122,200	2.51
VIC	55,100	544,500	29.98	SHS	9,100	132,000	1.21
VHM	50,800	566,800	28.69	MBS	14,200	72,000	1.05
VND	14,750	1,482,600	22.12	HUT	14,600	53,600	0.80

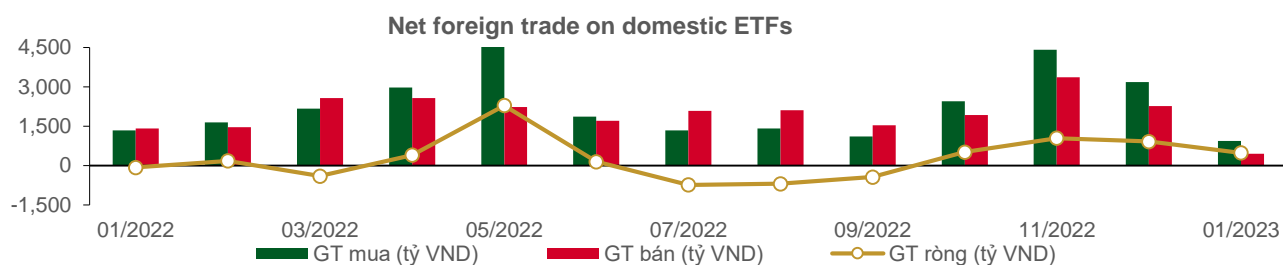
### TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCB	85,100	(348,900)	(30.13)	TNG	14,300	(7,300)	(0.11)
VNM	79,400	(337,600)	(26.99)	VCS	55,900	(1,200)	(0.07)
DGC	56,400	(358,700)	(20.40)	IVS	6,100	(7,000)	(0.04)
BID	41,250	(389,100)	(16.13)	NRC	4,900	(2,300)	(0.01)
FRT	66,200	(220,200)	(14.79)	ONE	6,000	(600)	(0.00)

## Statistics on domestic ETF share trade

PRICE				
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)
E1VFN30	18,080	0.1%	594,771	10.83
FUEMAV30	12,570	0.5%	24,000	0.30
FUESSV30	12,820	0.1%	20,400	0.27
FUESSV50	14,700	1.2%	105,800	1.59
FUESSVFL	15,280	0.5%	16,000	0.25
FUEVFN30	23,000	-0.4%	1,920,629	44.48
FUEVN100	13,720	1.6%	92,225	1.26
FUEIP100	7,550	0.4%	41,500	0.31
FUEKIV30	6,990	1.3%	55,200	0.39
FUEDCMID	8,450	1.1%	1,700	0.01
FUEKIVFS	9,060	1.6%	51,000	0.46
<b>Total</b>			<b>2,923,225</b>	<b>60.15</b>

FOREIGN TRADE			
Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	9.46	10.35	(0.88)
FUEMAV30	0.29	0.04	0.25
FUESSV30	0.20	0.01	0.19
FUESSV50	0.01	1.50	(1.49)
FUESSVFL	0.15	0.00	0.14
FUEVFN30	42.99	0.00	42.99
FUEVN100	0.79	0.60	0.18
FUEIP100	0.00	0.00	0.00
FUEKIV30	0.21	0.18	0.04
FUEDCMID	0.01	0.01	0.00
FUEKIVFS	0.23	0.23	(0.01)
<b>Total</b>	<b>54.33</b>	<b>12.92</b>	<b>41.41</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
CACB2207	380	26.7%	77,800	79	24,200	292	(88)	25,500	4.0	31/03/2023
CFPT2205	10	0.0%	15,700	2	80,900	0	(10)	91,930	5.9	13/01/2023
CFPT2209	410	2.5%	11,280	79	80,900	277	(133)	88,000	10.0	31/03/2023
CFPT2210	890	7.2%	10,470	232	80,900	625	(265)	90,000	10.0	31/08/2023
CFPT2211	380	-15.6%	37,150	50	80,900	262	(118)	85,000	10.0	02/03/2023
CFPT2212	1,420	2.2%	4,300	146	80,900	1,432	12	70,000	10.0	06/06/2023
CFPT2214	1,870	-5.6%	3,810	294	80,900	1,380	(490)	76,000	10.0	01/11/2023
CHDB2208	300	3.5%	47,200	76	16,700	85	(215)	19,190	4.0	28/03/2023
CHDB2210	80	0.0%	3,170	58	16,700	3	(77)	23,100	4.0	10/03/2023
CHPG2215	190	0.0%	39,490	76	20,200	86	(104)	23,000	10.0	28/03/2023
CHPG2219	170	0.0%	34,710	58	20,200	29	(141)	26,890	5.0	10/03/2023
CHPG2221	120	9.1%	196,750	79	20,200	123	3	25,000	4.0	31/03/2023
CHPG2223	480	6.7%	38,520	50	20,200	334	(146)	22,500	2.0	02/03/2023
CHPG2224	390	5.4%	13,320	49	20,200	182	(208)	22,220	4.0	01/03/2023
CHPG2225	1,520	2.7%	43,360	146	20,200	1,473	(47)	17,000	3.0	06/06/2023
CHPG2227	2,470	2.9%	3,760	294	20,200	1,830	(640)	20,500	2.0	01/11/2023
CKDH2209	200	5.3%	5,950	76	28,100	52	(148)	36,340	7.3	28/03/2023
CKDH2212	50	0.0%	6,260	58	28,100	4	(46)	42,000	8.0	10/03/2023
CMBB2210	100	0.0%	15,990	79	18,250	45	(55)	25,500	2.0	31/03/2023
CMBB2211	180	0.0%	22,960	232	18,250	136	(44)	27,000	4.0	31/08/2023
CMBB2212	520	30.0%	200	49	18,250	143	(377)	17,780	10.0	01/03/2023
CMBB2213	1,170	0.9%	9,920	146	18,250	922	(248)	17,000	3.0	06/06/2023
CMBB2215	2,120	-9.0%	2,310	294	18,250	1,598	(522)	18,000	2.0	01/11/2023
CMSN2209	280	3.7%	540	76	96,000	161	(119)	111,410	19.9	28/03/2023
CMSN2210	10	0.0%	10	2	96,000	0	(10)	116,000	8.0	13/01/2023
CMSN2212	210	10.5%	7,090	58	96,000	109	(101)	112,230	20.0	10/03/2023
CMSN2213	280	-3.5%	1,530	50	96,000	218	(62)	110,000	10.0	02/03/2023
CMSN2214	730	4.3%	5,580	146	96,000	1,010	280	100,000	10.0	06/06/2023
CMWG2210	80	-11.1%	2,230	58	42,550	7	(73)	59,000	20.0	10/03/2023
CMWG2212	50	0.0%	89,810	79	42,550	1	(49)	75,000	10.0	31/03/2023
CMWG2213	500	0.0%	5,900	146	42,550	287	(213)	54,000	6.0	06/06/2023
CMWG2215	960	-1.0%	10,450	294	42,550	655	(305)	45,000	10.0	01/11/2023
CNVL2208	80	33.3%	1,900	76	14,900	0	(80)	80,000	16.0	28/03/2023
CNVL2210	60	20.0%	13,450	58	14,900	0	(60)	88,890	16.0	10/03/2023
CPDR2205	60	0.0%	5,740	76	14,800	0	(60)	53,000	16.0	28/03/2023
CPDR2206	60	0.0%	5,260	49	14,800	0	(60)	51,890	10.0	01/03/2023
CPNJ2205	10	-50.0%	13,970	2	86,800	0	(10)	95,360	4.4	13/01/2023
CPOW2204	190	0.0%	22,650	76	11,650	77	(113)	13,980	5.0	28/03/2023
CPOW2205	10	0.0%	7,690	2	11,650	0	(10)	13,900	1.0	13/01/2023
CPOW2208	130	-7.1%	5,700	58	11,650	31	(99)	15,220	4.0	10/03/2023
CPOW2209	160	-5.9%	24,810	89	11,650	38	(122)	16,330	4.0	10/04/2023
CPOW2210	910	0.0%	9,550	146	11,650	1,057	147	13,000	1.0	06/06/2023
CSTB2215	970	-1.0%	160,320	76	24,700	766	(204)	22,220	5.0	28/03/2023
CSTB2218	400	2.6%	91,480	79	24,700	657	257	28,000	2.0	31/03/2023
CSTB2220	1,010	1.0%	2,250	50	24,700	1,041	31	24,500	2.0	02/03/2023
CSTB2222	1,370	0.0%	13,040	49	24,700	1,230	(140)	20,220	4.0	01/03/2023
CSTB2223	1,220	0.0%	3,790	49	24,700	1,052	(168)	21,110	4.0	01/03/2023
CSTB2225	4,010	-0.5%	13,030	294	24,700	3,543	(467)	20,500	2.0	01/11/2023
CTCB2207	10	0.0%	10	2	27,650	0	(10)	43,000	3.0	13/01/2023
CTCB2211	80	0.0%	29,320	79	27,650	13	(67)	42,000	4.0	31/03/2023
CTCB2212	200	0.0%	14,230	232	27,650	145	(55)	44,000	4.0	31/08/2023
CTCB2213	50	0.0%	73,030	50	27,650	13	(37)	38,000	4.0	02/03/2023
CTCB2214	1,410	0.7%	10,400	146	27,650	1,189	(221)	27,000	3.0	06/06/2023
CTPB2204	450	12.5%	40	76	22,450	120	(330)	23,890	10.0	28/03/2023



CVHM2211	130	8.3%	8,980	76	50,800	14	(116)	65,000	16.0	28/03/2023
CVHM2213	80	-11.1%	3,070	58	50,800	9	(71)	63,980	16.0	10/03/2023
CVHM2215	190	11.8%	68,270	79	50,800	116	(74)	60,000	6.0	31/03/2023
CVHM2216	430	-2.3%	10,720	232	50,800	290	(140)	62,000	8.0	31/08/2023
CVHM2217	410	2.5%	45,030	49	50,800	208	(202)	52,000	10.0	01/03/2023
CVHM2218	720	1.4%	3,060	146	50,800	558	(162)	54,000	6.0	06/06/2023
CVHM2220	1,570	-20.3%	1,310	294	50,800	829	(741)	58,000	5.0	01/11/2023
CVJC2204	180	-5.3%	10,070	76	110,100	19	(161)	133,980	20.0	28/03/2023
CVJC2206	140	0.0%	10,050	58	110,100	11	(129)	133,000	20.0	10/03/2023
CVNM2207	980	-9.3%	28,280	76	79,400	857	(123)	67,460	15.2	28/03/2023
CVNM2209	570	-12.3%	9,660	58	79,400	391	(179)	75,540	15.7	10/03/2023
CVNM2210	2,000	-17.0%	13,560	50	79,400	1,791	(209)	71,720	4.9	02/03/2023
CVNM2211	2,810	-6.0%	1,350	146	79,400	2,514	(296)	66,810	5.9	06/06/2023
CVPB2207	10	-50.0%	35,730	2	18,450	0	(10)	21,980	1.3	13/01/2023
CVPB2211	330	-2.9%	13,940	79	18,450	189	(141)	23,310	1.3	31/03/2023
CVPB2212	490	-2.0%	37,380	232	18,450	320	(170)	24,640	2.7	31/08/2023
CVPB2213	650	-4.4%	97,920	50	18,450	395	(255)	20,320	1.3	02/03/2023
CVRE2211	460	15.0%	10	76	28,500	295	(165)	28,890	8.0	28/03/2023
CVRE2212	10	-80.0%	80,040	2	28,500	15	5	30,000	2.0	13/01/2023
CVRE2213	330	0.0%	0	58	28,500	192	(138)	32,000	5.0	10/03/2023
CVRE2215	880	-5.4%	14,470	79	28,500	977	97	30,000	2.0	31/03/2023
CVRE2216	820	1.2%	13,010	232	28,500	892	72	31,000	4.0	31/08/2023
CVRE2217	1,340	-14.1%	500	50	28,500	1,280	(60)	27,500	2.0	02/03/2023
CVRE2218	610	-6.2%	10,360	49	28,500	465	(145)	27,890	5.0	01/03/2023
CVRE2219	760	1.3%	2,910	146	28,500	1,119	359	29,000	3.0	06/06/2023
CVRE2221	1,110	-27.0%	1,170	294	28,500	920	(190)	32,500	4.0	01/11/2023

(\*) 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="#">GEG</a>	HOSE	15,000	23,000	05/01/2023	426	25.3	1.8
<a href="#">TPB</a>	HOSE	22,450	34,000	04/01/2023	6,694	8.0	1.4
<a href="#">TCM</a>	HOSE	54,400	55,200	28/12/2022	253	17.9	2.6
<a href="#">VCB</a>	HOSE	85,100	111,681	19/12/2022	32,660	16.5	3.0
<a href="#">BID</a>	HOSE	41,250	53,363	19/12/2022	19,032	14.1	2.2
<a href="#">CTG</a>	HOSE	29,100	43,440	19/12/2022	17,382	12.0	1.7
<a href="#">TCB</a>	HOSE	27,650	49,353	19/12/2022	24,518	7.0	1.2
<a href="#">MBB</a>	HOSE	18,250	33,800	19/12/2022	24,005	6.4	1.5
<a href="#">ACB</a>	HOSE	24,200	35,562	19/12/2022	15,757	7.6	1.4
<a href="#">VPB</a>	HOSE	18,450	29,888	19/12/2022	24,988	8.0	1.6
<a href="#">HDB</a>	HOSE	16,700	24,877	19/12/2022	9,995	5.0	1.0
<a href="#">OCB</a>	HOSE	17,900	25,700	19/12/2022	4,178	8.5	1.0
<a href="#">VIB</a>	HOSE	21,200	36,900	19/12/2022	9,762	8.0	1.8
<a href="#">LPB</a>	HOSE	14,450	23,500	19/12/2022	4,833	8.4	1.4
<a href="#">MSB</a>	HOSE	13,050	18,000	19/12/2022	4,874	7.4	1.1
<a href="#">SHB</a>	HOSE	10,550	22,500	19/12/2022	10,196	6.8	1.2
<a href="#">PVI</a>	HNX	47,600	47,002	19/12/2022	996	13.8	1.3
<a href="#">BMI</a>	HOSE	23,800	25,190	19/12/2022	427	9.0	1.0
<a href="#">BVH</a>	HOSE	48,600	70,900	19/12/2022	2,967	17.7	2.3
<a href="#">ANV</a>	HOSE	27,500	30,100	19/12/2022	320	12.0	1.3
<a href="#">MPC</a>	UPCOM	18,102	27,219	19/12/2022	572	9.5	0.9
<a href="#">VHC</a>	HOSE	67,700	69,000	19/12/2022	1,510	8.4	1.5
<a href="#">FMC</a>	HOSE	35,800	37,300	19/12/2022	266	9.2	1.1
<a href="#">POW</a>	HOSE	11,650	13,800	19/12/2022	2,847	12.7	1.0
<a href="#">NT2</a>	HOSE	28,600	31,200	19/12/2022	957	10.1	2.0
<a href="#">VHM</a>	HOSE	50,800	82,000	19/12/2022	35,578	10.0	2.3
<a href="#">NLG</a>	HOSE	27,950	38,400	19/12/2022	1,368	9.7	1.4
<a href="#">KDH</a>	HOSE	28,100	36,500	19/12/2022	1,363	18.1	1.9
<a href="#">VRE</a>	HOSE	28,500	40,720	19/12/2022	3,461	26.7	2.7
<a href="#">SZC</a>	HOSE	28,250	42,700	19/12/2022	585	7.5	2.6
<a href="#">GVR</a>	HOSE	14,500	29,755	19/12/2022	5,521	27.8	2.1
<a href="#">LHG</a>	HOSE	22,900	42,250	19/12/2022	653	3.5	1.2
<a href="#">MWG</a>	HOSE	42,550	61,000	19/12/2022	4,891	27.2	3.8
<a href="#">FRT</a>	HOSE	66,200	126,900	19/12/2022	726	35.9	7.2
<a href="#">VNM</a>	HOSE	79,400	84,300	19/12/2022	10,876	18.2	4.9
<a href="#">SAB</a>	HOSE	181,000	175,400	19/12/2022	5,559	19.2	4.5
<a href="#">GAS</a>	HOSE	104,200	113,400	19/12/2022	18,771	11.6	3.1
<a href="#">PLX</a>	HOSE	37,250	48,500	19/12/2022	2,439	29.6	2.4
<a href="#">BSR</a>	UPCOM	14,537	24,900	19/12/2022	7,375	10.4	1.4
<a href="#">PVT</a>	HOSE	20,400	26,900	19/12/2022	831	14.1	1.2
<a href="#">TRA</a>	HOSE	91,800	117,400	19/12/2022	349	13.9	2.8
<a href="#">DHG</a>	HOSE	89,000	106,300	19/12/2022	981	14.2	3.0
<a href="#">IMP</a>	HOSE	55,600	60,400	19/12/2022	306	13.2	1.9
<a href="#">STK</a>	HOSE	27,700	45,800	19/12/2022	239	13.5	1.8

Source: PHS

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

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Buy = higher than domestic market by over 10%

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Sell = lower than domestic market by below 10%

No rating = the code is not rated in Phu Hung or not yet listed

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