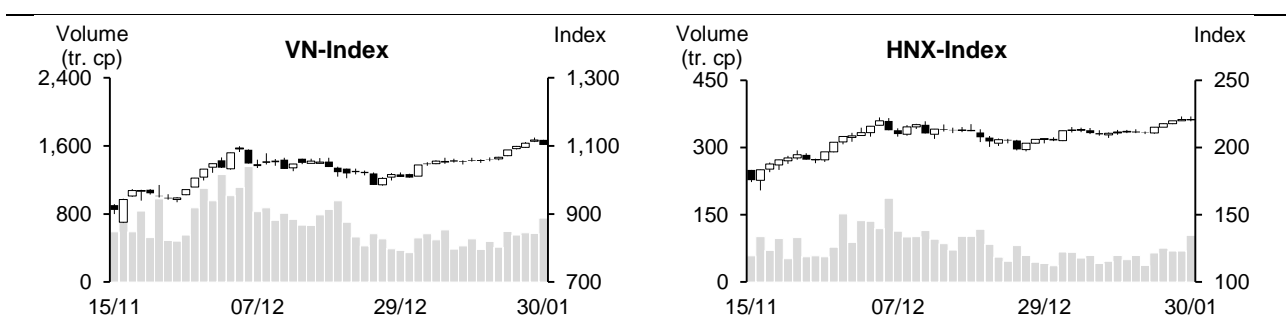


30/01/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,102.57	-1.30%	1,113.95	-1.48%	220.78	0.01%
Total volume (mil. shares)	798.88	32.02%	207.53	20.55%	108.09	53.45%
Matched volume (mil. shares)	751.67	31.46%	199.11	19.90%	104.43	51.32%
20-session average (mil. shares)	500.78	50.10%	154.37	28.98%	59.23	76.31%
Total value (bil dong)	13,632	22.74%	4,953	12.96%	1,569	60.68%
Matched value (bil dong)	12,592	21.33%	4,722	11.97%	1,511	58.10%
20-session average (bil dong)	8,292	51.85%	3,559	32.70%	837	80.67%
	Weight %		Weight %		Weight %	
Number of gainers	210	44%	6	20%	124	55%
Number of droppers	218	46%	22	73%	68	30%
Stand still codes	44	9%	2	7%	32	14%



REMARKABLE POINTS ON THE MARKET

The market ended the gaining chain on Monday. In the morning, VN-Index was in red with selling pressure on pillar codes, especially banking, retail, food and beverage. Meanwhile, steel and securities were the main support for the index from not dropping too strongly. On the other side, midcap and penny codes were in green, some even gained to the limit remarkably like plastic and coal. However, selling pressure got stronger in the afternoon so the index dropped further and closed at day lowest level. Along with it, liquidity also increased to the highest level of 1 month.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased strongly and stayed above 10 and 20-session average, showing selling pressure. Not just that, the index dropped with a thick dropping candle and closed below MA5, and RSI dropped again from over buying level above 70 to 66, showing that the gaining trend is slowing down. However, the index still closed above MA20, and MA5 still differentiated positively from MA20, showing that the main trend in short-term is still gaining and the drop might only be a technical shake, with support around 1,090-1,100 points (peak of December 2022). Therefore, the index might soon return to the main trend with resistant level around 1,162 points (MA200) or further on sentimental level of 1,200 points. For HNX, HNX-Index was more positive. The index saw another gain and the volume was above 10 and 20-session average, showing that short-term gaining trend is still there, and the index might soon surpass 222 points (MA100) to move toward 266 points (MA200). In general, the market is seeing a technical shake to support recovering trend. Therefore, investors should consider using this shake to restructure surfing positions, with priority on good fundamental codes with positive 2023 prospect that can attract strong cash flow.

Recommending code: SHB (Take profit)

Observing code: VPG, DIG

(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	SHB	Take profit	31/01/23	10.9	10.7	1.9%	13.8	29.0%	10.3	-3.7%	Gaining trend slows down

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VPK	Observe to buy	31/01/23	14.5	18-18.5	Gaining candle to close above MA lines that are meeting with increasing vol. -> might soon break collecting base
2	DIG	Observe to buy	31/01/23	17	20-21	Gaining candle to close above MA lines that are meeting with increasing vol. -> might soon break collecting base

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	MBB	Buy	04/01/23	19.25	18	6.9%	20.9	16.1%	16.8	-6.7%	
2	SKG	Buy	05/01/23	15.9	14.9	6.7%	16.7	12.1%	14.3	-4%	
3	TCB	Buy	06/01/23	28.7	27.65	3.8%	34.3	24.1%	25.7	-7%	
4	TPB	Buy	10/01/23	23.9	22.5	6.2%	27	20.0%	21	-7%	
5	GAS	Buy	11/01/23	106.6	104.6	1.9%	119	13.8%	101	-3%	
6	VSH	Buy	12/01/23	35.4	33.55	5.5%	37.5	12%	32.3	-4%	
7	SZC	Buy	17/01/23	31.55	29.2	8.0%	33.9	16%	27.4	-6%	
8	PVS	Buy	18/01/23	24.6	24	2.5%	28	17%	22.5	-6%	
9	BVH	Buy	27/01/23	50.5	49.9	1.2%	55	10%	47.4	-5%	
10	VTP	Buy	30/01/23	29.46	28.6	3.0%	33.3	16%	27.2	-5%	

DAILY NEWS**Domestic news****January CPI growth is 4.89% YoY**

According to most recent data on socioeconomic from General Statistics Office, CPI growth in January 2023 is 0.52% MoM. Comparing to same period 2022, January 2023 CPI growth is 4.89%.

Among the growth of 0.52% in January 2023 CPI, 8 product and service groups saw a growth (Transportation saw the highest growth with 1.39% - leading to a growth of 0.13 percent points in general CPI), 2 groups saw a drop (Education and Housing and Construction materials) and 1 group (Post and Telecommunication) stayed stable.

Basic inflation growth in January 2023 is 0.46% MoM, and 5.21% YoY, higher than average CPI growth (4.89%). Main reason is Gas and education service price drop which can limit CPI growth speed in January 2023 are excluded from basic inflation list.

IIP in January 2023 dropped by nearly 15% MoM

According to General Statistics Office, Industrial production index (IIP) in January 2023 expects a drop of 14.6% MoM and 8% YoY. In which, comparing to same period, processing and manufacturing dropped by 9.1%, causing a drop of 7 percent-points in general growth.

Industrial production index in January 2023 dropped in 30 locals and increased in 33 others in the country.

In January 2023, new FDI registration increased by 48.5%

General Statistics Office announced on January 29 that from the beginning of the year until January 20, total FDI registration in Vietnam, including new and added investment, and capital and share purchase is 1.69 billion USD, down by 19.8% YoY.

Total registered FDI in Vietnam in January 2023 dropped by 20% YoY but there is a positive point that Vietnam certified 153 new FDI projects, with total registered capital of 1.2 billion USD, up by 48.5% in number of project and by 3.1 times in registered capital YoY.

Among new certified FDI projects, the ones related to car, motorbike, and vehicles wholesale and retail and repair saw highest registered capital of 651.9 million USD, accounting 54.1% total new capital.

Singapore is the biggest investor with 767.6 million USD, accounting 63.7% total new registered capital.

On the other side, Vietnam investment abroad in January 2023 saw 3 new certified projects with total investment of 126.6 million USD, up by 2.9 times YoY. In January 2023, there are 3 countries and regions invested by Vietnam; in which, Korea is at the lead with 125.1 million USD, accounting 98.7% total investment.

Source: Cafef, Vietstock

Listing Company News

Vietcombank expects to raise chartered capital to 75 trillion maximum

Vietcombank (HOSE: VCB) added document about capital raising in irregular general meeting, expected to take place on January 30, 2023.

VCB plans to issue 2.77 billion shares at 10,000 dong/share, expected value in par value is 27,685 billion dong maximum as approved by authority. Expected finishing time is in 2023 and 2024.

As of December 31, 2022, VCB has over 4.73 billion outstanding shares, not including the shares issued after completing raising chartered capital in 2022 (at the rate of 18.1%), equivalent to chartered capital of 47,325 billion.

If completing this plan, VCB chartered capital might increase to over 75 trillion at the most, bringing chartered capital to the highest in the system.

Over the peak, Phu My Fertilizer (DPM) set profit target with a drop of 58% in 2023

Phu My Fertilizer (DPM) released 2023 business targets with a remarkable drop comparing to 2022 result.

In detail, in 2022, the company revenue is about 20 trillion, EBT is above 6.4 trillion – a record in this company. With such result, Phu My Fertilizer surpassed revenue target by 16% and EBT target by 55%.

In 2023, Phu My Fertilizer released targets with combined total revenue of 17,372 billion, combined EBT of 2,670 billion. So comparing to 2022 remarkable result, 2023 business target saw a drop of 13% in revenue and 58% in EBT.

Sao Mai Group (ASM) Q4 profit dropped by 63% YoY

Sao Mai Group (ASM) released Q4/2022 and whole year 2022 finance statements. In detail, Q4 net revenue is 3,184 billion, up by 17% YoY. Cost also increased strongly so gross profit reached 333 billion, slightly lower than Q4 last year, so gross margin dropped from 12.5% to 10.5%.

During the period, finance revenue dropped by 12.5% to 56 billion, finance expense increased strongly from 97 to over 181 billion, mainly because of the strong growth in loan interest. Selling expense increased slightly while management expense increased strongly from 45.7 to nearly 83 billion.

EAT reached nearly 66 billion, down by 63% YoY, in which, parent company EAT is nearly 44 billion – This is the lowest net profit by month in ASM since Q4/2018.

In 2022, net revenue reached 13,749 billion, up by 20.6% YoY. In which, main contribution in ASM revenue is fish export and trade and fish food. EAT is 963.3 billion, up by nearly 37% YoY, in which parent company EAT is 631 billion, equivalent to EPS of 1,891 dong.

Sao Mai set 2022 revenue target at 14.7 trillion, up by 28% and EAT at 1,630 billion, up by 2.2 times YoY. Expected dividend rate is 20-30%.

2022 business result increased strongly but comparing to this ambitious target, ASM only completed 93.5% revenue and 59% profit targets.

Source: Vietstock, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	21,750	1.16%	0.03%
HDB	18,250	3.11%	0.03%
BWE	47,500	6.27%	0.01%
DIG	17,000	5.26%	0.01%
BHN	47,500	4.51%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VIF	14,600	8.15%	0.14%
VNR	22,200	7.25%	0.08%
HUT	16,600	3.75%	0.08%
CEO	22,800	3.17%	0.07%
BAB	14,100	1.44%	0.06%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	89,900	-3.33%	-0.33%
VHM	51,500	-3.38%	-0.18%
VIC	57,700	-2.53%	-0.13%
ACB	25,400	-3.61%	-0.07%
GAS	106,600	-1.48%	-0.07%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSF	62,100	-2.20%	-0.16%
IDC	39,200	-2.73%	-0.14%
PVS	24,600	-2.38%	-0.11%
NVB	19,600	-2.49%	-0.10%
VCS	56,000	-2.44%	-0.08%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	21,750	1.16%	42,356,101
SHB	10,900	-2.68%	28,984,683
VND	16,250	-0.31%	25,734,715
VPB	19,250	-2.28%	23,822,248
SSI	21,000	0.24%	19,245,120

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	9,700	0.00%	25,255,730
CEO	22,800	3.17%	12,121,661
PVS	24,600	-2.38%	8,105,645
HUT	16,600	3.75%	4,859,458
IDC	39,200	-2.73%	3,733,131

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	21,750	1.16%	929.8
STB	25,850	-3.00%	485.1
VPB	19,250	-2.28%	464.5
VND	16,250	-0.31%	423.2
SSI	21,000	0.24%	407.1

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	22,800	3.17%	277.4
SHS	9,700	0.00%	248.2
PVS	24,600	-2.38%	203.1
IDC	39,200	-2.73%	149.9
HUT	16,600	3.75%	80.9

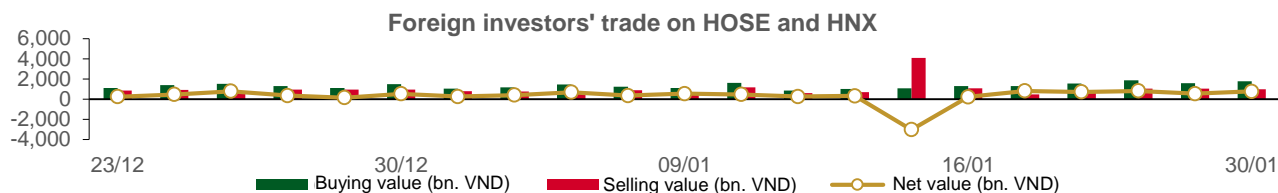
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	6,033,000	157.14
ACB	5,000,000	131.77
E1VFN30	6,684,000	126.50
KDC	1,900,000	120.04
MSB	8,202,000	111.81

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	2,750,000	44.00
TNG	385,000	6.04
GKM	125,000	3.20
DXP	275,000	2.50
MBS	100,000	1.50

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	71.29	1,731.50	32.71	985.68	38.58	745.82
HNX	1.14	31.49	0.24	4.74	0.90	26.75
Total	72.43	1,762.99	32.95	990.42	39.48	772.57



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)
FUEVFN30	24,090	13,197,500	323.87	IDC	39,200	556,336	22.40
HPG	21,750	11,989,000	263.41	SHS	9,700	254,000	2.49
ACB	25,400	5,000,000	131.77	PLC	27,500	57,500	1.59
E1VFN30	19,000	6,938,600	131.36	PVS	24,600	61,600	1.54
SSI	21,000	4,048,200	85.67	CEO	22,800	43,000	0.98

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)
ACB	25,400	5,000,000	131.77	IDC	39,200	56,300	2.27
E1VFN30	19,000	6,894,500	130.54	SHS	9,700	105,000	1.03
VNM	79,400	1,051,800	83.73	MBS	14,900	21,501	0.32
VCB	89,900	749,600	68.33	TNG	15,500	17,932	0.28
VHM	51,500	977,200	50.75	LHC	52,000	3,300	0.17

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)
FUEVFN30	24,090	11,390,600	279.96	IDC	39,200	500,036	20.12
HPG	21,750	11,304,600	248.40	PLC	27,500	57,500	1.59
SSI	21,000	3,361,200	71.14	PVS	24,600	60,600	1.52
VND	16,250	3,012,900	49.50	SHS	9,700	149,000	1.46
HDB	18,250	2,586,900	46.69	CEO	22,800	43,000	0.98

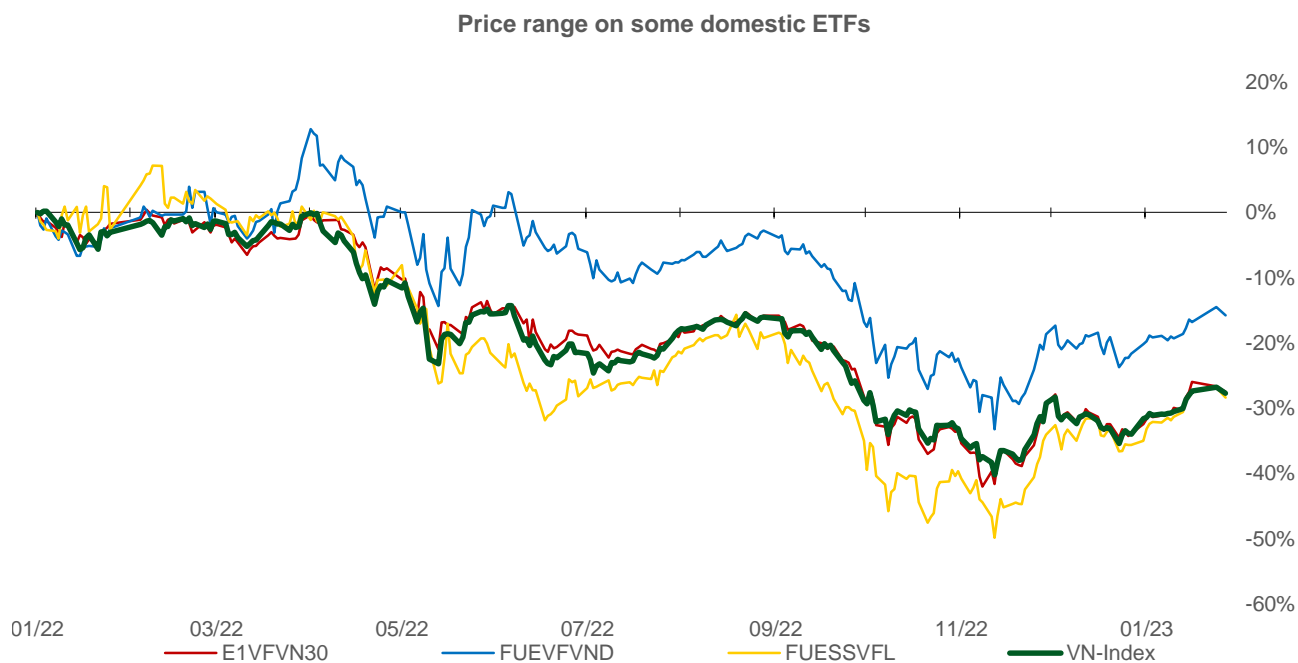
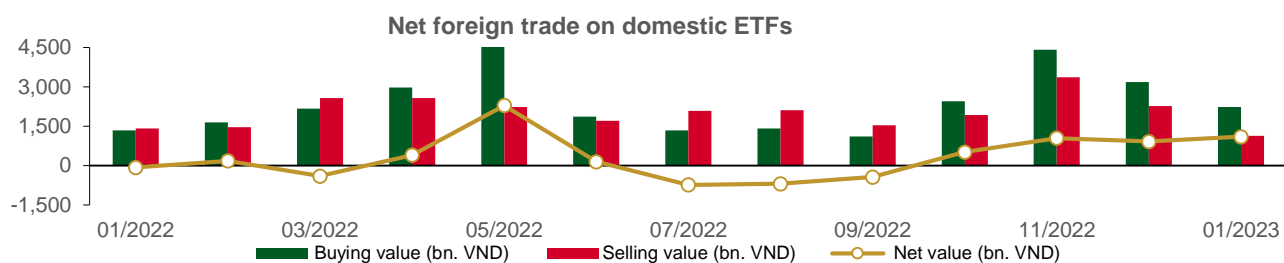
TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DGC	58,400	(585,500)	(34.33)	MBS	14,900	(21,401)	(0.32)
KDC	62,000	(390,700)	(25.63)	LHC	52,000	(3,300)	(0.17)
VNM	79,400	(283,600)	(22.57)	PVB	13,500	(10,000)	(0.14)
VCB	89,900	(240,600)	(21.81)	INN	40,000	(3,000)	(0.11)
BMP	67,200	(274,500)	(18.17)	THD	41,500	(2,400)	(0.10)

Statistics on domestic ETF share trade

PRICE				
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)
E1VFN30	19,000	-1.1%	7,203,314	136.44
FUEMAV30	13,150	-1.3%	29,900	0.39
FUESSV30	13,530	-2.0%	10,500	0.15
FUESSV50	15,900	-0.2%	39,200	0.63
FUESSVFL	15,970	-2.1%	28,100	0.46
FUEVFN30	24,090	-1.5%	13,457,817	330.20
FUEVN100	14,590	0.1%	163,700	2.38
FUEIP100	7,870	-1.0%	44,400	0.35
FUEKIV30	7,300	-1.5%	53,800	0.39
FUEDCMID	8,740	0.5%	3,700	0.03
FUEKIVFS	9,460	-0.7%	50,000	0.47
Total			21,084,431	471.89

FOREIGN TRADE			
Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	131.36	130.54	0.83
FUEMAV30	0.34	0.01	0.33
FUESSV30	0.10	0.00	0.10
FUESSV50	0.02	0.02	(0.00)
FUESSVFL	0.30	0.02	0.28
FUEVFN30	323.87	43.91	279.96
FUEVN100	0.44	1.84	(1.40)
FUEIP100	0.00	0.00	0.00
FUEKIV30	0.18	0.21	(0.02)
FUEDCMID	0.02	0.01	0.00
FUEKIVFS	0.24	0.24	0.00
Total	456.88	176.79	280.08



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	420	-16.0%	35,000	60	25,400	378	(42)	25,500	4.0	31/03/2023
CACB2208	1,530	-12.6%	280	218	25,400	1,352	(178)	21,500	4.0	05/09/2023
CFPT2209	370	-15.9%	11,600	60	83,700	312	(58)	88,000	10.0	31/03/2023
CFPT2210	900	0.0%	5,780	213	83,700	710	(190)	90,000	10.0	31/08/2023
CFPT2211	380	-13.6%	3,550	31	83,700	288	(92)	85,000	10.0	02/03/2023
CFPT2212	1,640	-2.4%	13,590	127	83,700	1,622	(18)	70,000	10.0	06/06/2023
CFPT2214	1,670	-11.6%	3,040	275	83,700	1,538	(132)	76,000	10.0	01/11/2023
CHDB2208	410	10.8%	65,010	57	18,250	171	(239)	19,190	4.0	28/03/2023
CHDB2210	120	9.1%	5,310	39	18,250	5	(115)	23,100	4.0	10/03/2023
CHPG2215	230	9.5%	97,520	57	21,750	120	(110)	23,000	10.0	28/03/2023
CHPG2219	190	0.0%	4,190	39	21,750	33	(157)	26,890	5.0	10/03/2023
CHPG2221	110	0.0%	722,270	60	21,750	168	58	25,000	4.0	31/03/2023
CHPG2223	610	5.2%	71,180	31	21,750	465	(145)	22,500	2.0	02/03/2023
CHPG2224	450	7.1%	15,140	30	21,750	256	(194)	22,220	4.0	01/03/2023
CHPG2225	1,780	6.0%	143,760	127	21,750	1,850	70	17,000	3.0	06/06/2023
CHPG2226	2,400	-4.8%	8,460	218	21,750	2,304	(96)	19,500	2.0	05/09/2023
CHPG2227	2,690	5.9%	12,730	275	21,750	2,258	(432)	20,500	2.0	01/11/2023
CKDH2209	140	0.0%	31,810	57	27,750	25	(115)	36,340	7.3	28/03/2023
CKDH2212	40	0.0%	540	39	27,750	1	(39)	42,000	8.0	10/03/2023
CMBB2210	100	11.1%	113,600	60	19,250	46	(54)	25,500	2.0	31/03/2023
CMBB2211	180	-5.3%	142,240	213	19,250	165	(15)	27,000	4.0	31/08/2023
CMBB2212	340	-10.5%	3,020	30	19,250	187	(153)	17,780	10.0	01/03/2023
CMBB2213	1,180	-4.1%	24,570	127	19,250	1,114	(66)	17,000	3.0	06/06/2023
CMBB2214	2,180	-5.2%	750	218	19,250	1,978	(202)	17,000	2.0	05/09/2023
CMBB2215	2,430	-5.5%	730	275	19,250	1,871	(559)	18,000	2.0	01/11/2023
CMSN2209	370	-15.9%	3,790	57	102,000	205	(165)	111,410	19.9	28/03/2023
CMSN2212	260	-7.1%	110	39	102,000	132	(128)	112,230	20.0	10/03/2023
CMSN2213	370	-17.8%	310	31	102,000	260	(110)	110,000	10.0	02/03/2023
CMSN2214	800	-4.8%	13,390	127	102,000	1,264	464	100,000	10.0	06/06/2023
CMSN2215	1,700	0.0%	0	218	102,000	1,556	(144)	102,000	10.0	05/09/2023
CMWG2210	60	-25.0%	20,330	39	46,200	8	(52)	59,000	20.0	10/03/2023
CMWG2212	50	0.0%	35,910	60	46,200	2	(48)	75,000	10.0	31/03/2023
CMWG2213	540	1.9%	64,610	127	46,200	419	(121)	54,000	6.0	06/06/2023
CMWG2214	930	-3.1%	19,550	218	46,200	687	(243)	46,500	10.0	05/09/2023
CMWG2215	1,110	6.7%	4,940	275	46,200	847	(263)	45,000	10.0	01/11/2023
CNVL2208	40	33.3%	2,570	57	13,950	0	(40)	80,000	16.0	28/03/2023
CNVL2210	40	0.0%	17,700	39	13,950	0	(40)	88,890	16.0	10/03/2023
CPDR2205	50	25.0%	10,960	57	13,700	0	(50)	53,000	16.0	28/03/2023
CPDR2206	30	-50.0%	10,460	30	13,700	0	(30)	51,890	10.0	01/03/2023
CPOW2204	210	10.5%	32,200	57	12,350	90	(120)	13,980	5.0	28/03/2023
CPOW2208	140	0.0%	5,700	39	12,350	29	(111)	15,220	4.0	10/03/2023
CPOW2209	160	0.0%	17,530	70	12,350	42	(118)	16,330	4.0	10/04/2023
CPOW2210	1,000	4.2%	4,260	127	12,350	1,280	280	13,000	1.0	06/06/2023
CSTB2215	1,070	-11.6%	18,070	57	25,850	886	(184)	22,220	5.0	28/03/2023
CSTB2218	570	-26.0%	147,990	60	25,850	717	147	28,000	2.0	31/03/2023
CSTB2220	1,260	-30.0%	24,720	31	25,850	1,182	(78)	24,500	2.0	02/03/2023
CSTB2222	1,530	-11.6%	23,680	30	25,850	1,445	(85)	20,220	4.0	01/03/2023
CSTB2223	1,360	-11.7%	24,850	30	25,850	1,240	(120)	21,110	4.0	01/03/2023
CSTB2224	4,060	-9.6%	15,710	218	25,850	3,851	(209)	20,000	2.0	05/09/2023
CSTB2225	4,180	-15.7%	1,790	275	25,850	3,917	(263)	20,500	2.0	01/11/2023
CTCB2211	60	0.0%	14,560	60	28,700	9	(51)	42,000	4.0	31/03/2023
CTCB2212	200	-9.1%	34,230	213	28,700	158	(42)	44,000	4.0	31/08/2023
CTCB2213	30	-40.0%	18,480	31	28,700	5	(25)	38,000	4.0	02/03/2023
CTCB2214	1,400	-6.0%	7,340	127	28,700	1,337	(63)	27,000	3.0	06/06/2023

CTCB2215	1,470	-10.9%	640	218	28,700	1,321	(149)	26,500	4.0	05/09/2023
CTPB2204	400	-4.8%	210	57	23,900	165	(235)	23,890	10.0	28/03/2023
CVHM2211	120	-20.0%	23,100	57	51,500	8	(112)	65,000	16.0	28/03/2023
CVHM2213	80	-27.3%	17,920	39	51,500	4	(76)	63,980	16.0	10/03/2023
CVHM2215	160	-11.1%	18,080	60	51,500	89	(71)	60,000	6.0	31/03/2023
CVHM2216	440	-10.2%	2,160	213	51,500	288	(152)	62,000	8.0	31/08/2023
CVHM2217	390	-9.3%	25,410	30	51,500	182	(208)	52,000	10.0	01/03/2023
CVHM2218	730	-6.4%	1,970	127	51,500	556	(174)	54,000	6.0	06/06/2023
CVHM2219	1,320	-14.3%	620	218	51,500	818	(502)	56,000	5.0	05/09/2023
CVHM2220	1,570	-12.8%	10,260	275	51,500	841	(729)	58,000	5.0	01/11/2023
CVIB2201	3,090	-0.3%	1,320	218	23,050	2,326	(764)	20,500	2.0	05/09/2023
CVJC2204	190	-17.4%	14,550	57	113,000	16	(174)	133,980	20.0	28/03/2023
CVJC2206	110	-31.3%	29,070	39	113,000	7	(103)	133,000	20.0	10/03/2023
CVNM2207	970	-2.0%	14,530	57	79,400	835	(135)	67,460	15.2	28/03/2023
CVNM2209	500	-5.7%	19,130	39	79,400	348	(152)	75,540	15.7	10/03/2023
CVNM2210	1,830	-7.1%	7,720	31	79,400	1,688	(142)	71,720	4.9	02/03/2023
CVNM2211	2,760	-3.2%	1,780	127	79,400	2,458	(302)	66,810	5.9	06/06/2023
CVNM2212	1,420	-10.1%	1,610	218	79,400	945	(475)	80,560	7.9	05/09/2023
CVPB2211	300	-3.2%	32,260	60	19,250	192	(108)	23,310	1.3	31/03/2023
CVPB2212	600	-6.3%	75,160	213	19,250	367	(233)	24,640	2.7	31/08/2023
CVPB2213	710	-19.3%	71,530	31	19,250	416	(294)	20,320	1.3	02/03/2023
CVPB2214	1,210	-6.9%	50,090	218	19,250	978	(232)	17,000	4.0	05/09/2023
CVRE2211	410	-6.8%	10,950	57	29,800	344	(66)	28,890	8.0	28/03/2023
CVRE2213	390	0.0%	0	39	29,800	204	(186)	32,000	5.0	10/03/2023
CVRE2215	920	-5.2%	5,620	60	29,800	1,127	207	30,000	2.0	31/03/2023
CVRE2216	820	-8.9%	2,650	213	29,800	1,015	195	31,000	4.0	31/08/2023
CVRE2217	1,610	-4.2%	1,090	31	29,800	1,520	(90)	27,500	2.0	02/03/2023
CVRE2218	610	-1.6%	53,710	30	29,800	549	(61)	27,890	5.0	01/03/2023
CVRE2219	870	1.2%	9,740	127	29,800	1,288	418	29,000	3.0	06/06/2023
CVRE2220	1,300	-4.4%	22,730	218	29,800	1,135	(165)	30,000	4.0	05/09/2023
CVRE2221	1,100	0.0%	0	275	29,800	1,040	(60)	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
OCB	HOSE	18,550	23,200	19/01/2023	3,517	9.1	1.1
DGW	HOSE	42,800	42,200	12/01/2023	538	11.7	2.3
GEG	HOSE	16,200	23,000	05/01/2023	426	25.3	1.8
TPB	HOSE	23,900	34,000	04/01/2023	6,694	8.0	1.4
TCM	HOSE	53,300	55,200	28/12/2022	253	17.9	2.6
VCB	HOSE	89,900	111,681	19/12/2022	32,660	16.5	3.0
BID	HOSE	44,500	53,363	19/12/2022	19,032	14.1	2.2
CTG	HOSE	29,750	43,440	19/12/2022	17,382	12.0	1.7
TCB	HOSE	28,700	49,353	19/12/2022	24,518	7.0	1.2
MBB	HOSE	19,250	33,800	19/12/2022	24,005	6.4	1.5
ACB	HOSE	25,400	35,562	19/12/2022	15,757	7.6	1.4
VPB	HOSE	19,250	29,888	19/12/2022	24,988	8.0	1.6
HDB	HOSE	18,250	24,877	19/12/2022	9,995	5.0	1.0
VIB	HOSE	23,050	36,900	19/12/2022	9,762	8.0	1.8
LPB	HOSE	14,500	23,500	19/12/2022	4,833	8.4	1.4
MSB	HOSE	13,450	18,000	19/12/2022	4,874	7.4	1.1
SHB	HOSE	10,900	22,500	19/12/2022	10,196	6.8	1.2
PVI	HNX	49,800	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	25,600	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	50,500	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	30,550	30,100	19/12/2022	320	12.0	1.3
MPC	UPCOM	18,253	27,219	19/12/2022	572	9.5	0.9
VHC	HOSE	69,700	69,000	19/12/2022	1,510	8.4	1.5
FMC	HOSE	38,000	37,300	19/12/2022	266	9.2	1.1
POW	HOSE	12,350	13,800	19/12/2022	2,847	12.7	1.0
NT2	HOSE	27,350	31,200	19/12/2022	957	10.1	2.0
VHM	HOSE	51,500	82,000	19/12/2022	35,578	10.0	2.3
NLG	HOSE	29,400	38,400	19/12/2022	1,368	9.7	1.4
KDH	HOSE	27,750	36,500	19/12/2022	1,363	18.1	1.9
VRE	HOSE	29,800	40,720	19/12/2022	3,461	26.7	2.7
SZC	HOSE	31,550	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	16,500	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	24,550	42,250	19/12/2022	653	3.5	1.2
MWG	HOSE	46,200	61,000	19/12/2022	4,891	27.2	3.8
FRT	HOSE	74,100	126,900	19/12/2022	726	35.9	7.2
VNM	HOSE	79,400	84,300	19/12/2022	10,876	18.2	4.9
SAB	HOSE	190,000	175,400	19/12/2022	5,559	19.2	4.5
GAS	HOSE	106,600	113,400	19/12/2022	18,771	11.6	3.1
PLX	HOSE	37,050	48,500	19/12/2022	2,439	29.6	2.4
BSR	UPCOM	16,986	24,900	19/12/2022	7,375	10.4	1.4
PVT	HOSE	20,900	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	93,500	117,400	19/12/2022	349	13.9	2.8
DHG	HOSE	94,200	106,300	19/12/2022	981	14.2	3.0
IMP	HOSE	57,900	60,400	19/12/2022	306	13.2	1.9
STK	HOSE	31,200	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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