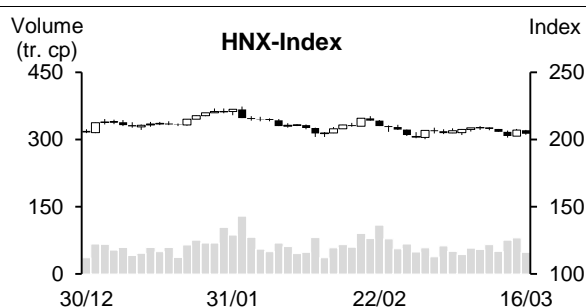
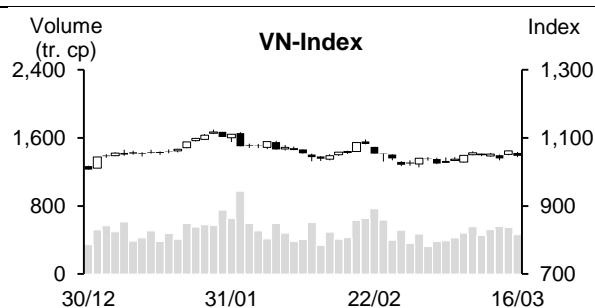


16/03/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,047.40	-1.39%	1,046.99	-1.63%	204.19	-1.36%
<b>Total volume (mil. shares)</b>	<b>533.03</b>	<b>-14.44%</b>	<b>182.09</b>	<b>-17.64%</b>	<b>52.71</b>	<b>-36.06%</b>
<b>Matched volume (mil. shares)</b>	<b>464.25</b>	<b>-15.49%</b>	<b>149.09</b>	<b>-20.96%</b>	<b>48.31</b>	<b>-39.85%</b>
20-session average (mil. shares)	498.90	-6.95%	143.16	4.15%	63.85	-24.34%
<b>Total value (bil dong)</b>	<b>9,404</b>	<b>-11.94%</b>	<b>4,470</b>	<b>-14.17%</b>	<b>813</b>	<b>-29.66%</b>
<b>Matched value (bil dong)</b>	<b>7,996</b>	<b>-11.63%</b>	<b>3,569</b>	<b>-15.39%</b>	<b>731</b>	<b>-33.59%</b>
20-session average (bil dong)	8,003	-0.09%	3,272	9.08%	959	-23.82%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	55	12%	2	7%	37	11%
<b>Number of droppers</b>	358	79%	27	90%	250	76%
<b>Stand still codes</b>	41	9%	1	3%	43	13%



### REMARKABLE POINTS ON THE MARKET

Different from the strong gain yesterday, the market stayed in red during derivative maturing date. Negativity appeared from the beginning as investors reacted to the drop on Wall Street last night. The market was quickly controlled from droppers. There wasn't any group that could stay in green. For VN30, only VRE saw positive trade with strong support from foreign investors. For SAB, it gained well at one point but only closed with a light gain to above reference. It was derivative maturing day so investors were also more cautious while catching bottom. This made the liquidity dropping comparing to recent sessions.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume dropped to below 10 and 20-session average, showing that the cash flow is cautious again. Not just that, the index closed below MA20 and RSI dropped to below Midline, showing negative sign. However, the index has been showing sign of cutting MA20, and MA lines from 5 to 100 are meeting and being flat, showing that the index might move sideways within a range from MA100 to MA50. Therefore, the index is showing noise and the trend will only be clearer when the index escapes this movement range. In negative case, if the index breaks 1,033 points (MA100), it will see pressure toward 980-1,000 points (bottom in December 2022). For HNX, HNX-Index saw similar situation. It is moving around MA20, 50, and 100 that are meeting and being flat, showing that the main trend might be sideways within a small range from 200 to 220 points. At the same time, the index dropped again when moving close to MA20, showing stronger pressure for dropping to sentimental support of 200 points. In general, the market is struggling and the trend is not clear in short-term. Therefore, investors should keep a balance weight to be able to flexibly react to unexpected changes from the market.

**Recommending code:** VSC (Buy)

**Observing code:** VIB, ORS

(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	VSC	Buy	17/03/23	29.9	29.9	0.0%	31.8	6.4%	29	-3.0%	Collecting with sign of cash flow joining in

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	VIB	Observe to buy	17/03/23	20.9	23	Dropping candle and vol. after breaking triangle model -> might only be a technical correction, might consider buying around current level
2	ORS	Observe to buy	17/03/23	9.64	11	Doji candle with low vol. after positive gain from collecting level -> might only be technical correction, might consider buying at current level

## 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	POW	Buy	02/03/23	13.25	12.35	7.3%	14.45	17.0%	11.7	-5.3%	
2	KHP	Buy	03/03/23	8.31	8.22	1.1%	9.2	11.9%	7.8	-5%	
3	VNM	Buy	10/03/23	76.4	76.5	-0.1%	81.3	6.3%	74.7	-2%	
4	SAB	Buy	14/03/23	191	187	2.1%	199	6.4%	181	-3%	
5	BVH	Buy	16/03/23	48.6	49.3	-1.4%	55.8	13.2%	48	-3%	

**DAILY NEWS****Domestic news****Lowering individual owning rate in banks' chartered capital**

SBV plans to regulate maximum credit supply on one customer dropping from current rate of 15% to 10%, over the bank's capital. Total credit supply on one customer and related persons cannot surpass 15% capital of commercial bank, 10% lower than current level of 25%.

Total credit supply on one customer cannot surpass 25% capital of one non-bank credit organization; total credit supply on one customer and related persons cannot surpass 50% capital of a non-bank credit organization.

Besides, for regulation on shareholder's owning rate, an individual cannot own more than 3% chartered capital of a credit organization, current rate is 5%. Institute shareholder rate is now 15%, expect to be not over 10% chartered capital in one credit organization, except for the banks in special control or for the state own in the bank. Maximum owning rate of shareholder group and related persons is also suggested to drop from 20% to 15%.

**SBV raised liquidity investment after lowering management interest rate**

On March 15 session, SBV returned to offer on OMO at 18-day term with interest rate of 5.5%/year. There was only 1 member joining and winning at 562.48 billion. This is the first time since November 2022, SBV uses 28-day term on currency document mortgage contracts.

Along with investing in longer term, SBV also stopped issuing bonds to attract liquidity. Meanwhile there was 22,700 billion dong of trust bond matured.

After deducting matured OMO, SBV net investment in banking system is 18,940 billion on March 15, marking the strongest net investment from the beginning of February.

**International customer in 2 months is 50% of the year 2022**

International customer tended to see positive sign in 2 months. In detail, international visit to Vietnam is 1.8 million, 50% of that in 2022; domestic visit is 20 million, total collection from tourists is 85.6 trillion.

However, international visit got better but is still low. Therefore, usage rate in Vietnam airlines on international route is only 60-64%.

For further development, Vietnam tourism set 2023 targets: international visit is 8 million; domestic visit is 102 million; total collection from tourists is about 650 trillion.

Source: Cafef, Vietstock

## Listing Company News

### **Profit in PV Power (POW) increased by nearly 230 billion after auditing**

PV Power (POW) released 2022 audited finance statements.

Remarkably, revenue dropped by over 10 billion while total expense dropped by over 255 billion. Therefore, EBT increased by 245 billion and EAT increased by 230 billion after auditing.

PV Power stated that the difference between before and after auditing came from the change of the profit in Nhon Trach 2 Power (NT2).

Comparing to 2021, 2022 audited finance statements in POW stated total revenue and income at 28,790 billion, 14% higher than 2021, while net revenue is 28,224 billion, up by 15% YoY. Total expense increased by 13% to 25,980 billion. POW stated that revenue and cost in 2022 both increased because the power generation in power plants increased remarkably. As the result, EBT reached 2,809 billion and EAT reached 2,553 billion, 24% higher than 2021.

### **Refrigeration Engineer (REE) set 2023 profit target at a new peak, profit in real estate development increased by 6 times**

REE released 2022 general report. Remarkably, the company set 2023 revenue target at 10,962 billion, 17% higher than 2022. Parent company EAT is expected at 2.7 trillion, up slightly by 0.3% YoY.

Energy still accounted the highest weight with expected revenue of 5,198 billion and EAT is 1,351 billion, down by 3% and 19% YoY, REE worried that hydro condition is unfavorable.

On the contrary, REE has hopes on real estate in 2023, with revenue of 2,230 billion and EAT of 930 billion; up by 115% and 61% YoY.

For refrigeration engineer, REE set revenue growth target at 20% to 3,383 billion, REE is 160 billion. For water and environment, in REE Water, the company set profit target at 335 billion, down slightly by 1% YoY.

### **PHR forecasted that 2023 EAT will drop by 36%**

BoM of Phuoc Hoa Rubber (HOSE – PHR) expects parent company total revenue in 2023 at over 1,813 billion, down by nearly 17% YoY. In which, revenue from rubber section is expected at 1,302 billion, accounting nearly 72% total revenue.

For profit, PHR set EBT and EAT target in parent company at 549 and 488 billion, down by over 40% and 36% YoY. On the other hand, the company still set cash dividend target at 30% on 2023 profit.

Source: Cafef, Vietstock

## MARKET STATISTICS

### Statistics on matching trade

#### TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VRE	28,950	1.58%	0.02%
SAB	191,000	0.79%	0.02%
VPD	26,800	6.35%	0.00%
DIG	12,000	2.13%	0.00%
HRC	58,000	6.23%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	9,500	3.26%	0.08%
PVI	47,600	1.28%	0.05%
SHN	7,700	5.48%	0.02%
SGC	74,000	8.82%	0.02%
SGH	26,400	9.54%	0.01%

#### TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	44,500	-3.26%	-0.15%
GAS	104,600	-2.24%	-0.11%
BID	46,250	-1.18%	-0.07%
VIC	53,300	-1.30%	-0.06%
CTG	28,950	-1.86%	-0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	25,200	-3.45%	-0.17%
IDC	38,400	-2.04%	-0.10%
SHS	8,700	-3.33%	-0.09%
MBS	13,700	-3.52%	-0.07%
BAB	14,300	-1.38%	-0.07%

#### TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	20,850	-2.11%	30,255,725
VND	14,800	-1.00%	25,321,197
DXG	11,450	0.88%	23,540,321
STB	24,600	-2.96%	19,672,220
SSI	20,150	-0.98%	19,595,333

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	8,700	-3.33%	12,240,850
PVS	25,200	-3.45%	6,216,326
CEO	20,600	-2.83%	4,295,589
IDC	38,400	-2.04%	2,314,505
MBS	13,700	-3.52%	2,050,341

#### TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	20,850	-2.11%	626.3
STB	24,600	-2.96%	486.0
SSI	20,150	-0.98%	398.6
VND	14,800	-1.00%	377.3
VCI	29,100	-0.34%	307.9

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	25,200	-3.45%	157.1
SHS	8,700	-3.33%	107.7
IDC	38,400	-2.04%	89.1
CEO	20,600	-2.83%	88.9
MBS	13,700	-3.52%	28.5

### Statistics on agreement trades

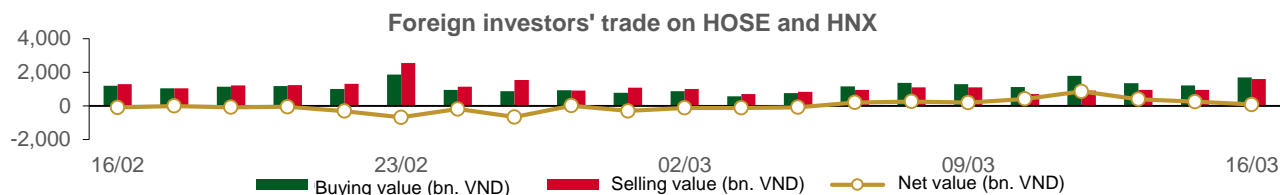
#### TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
ACB	20,794,112	551.04
TCB	5,568,900	141.34
SHB	11,298,000	112.63
MSB	6,360,000	77.71
EIB	2,700,000	52.60

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	3,565,000	53.57
GKM	507,000	16.03
VCS	217,000	11.18
TKG	100,000	1.34
HTP	10,620	0.42

## 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	67.08	1,683.33	59.86	1,593.95	7.22	89.38
HNX	0.22	6.63	0.51	8.76	(0.30)	(2.13)
<b>Total</b>	<b>67.30</b>	<b>1,689.96</b>	<b>60.38</b>	<b>1,602.71</b>	<b>6.92</b>	<b>87.25</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)
ACB	24,400	20,794,100	551.04	IDC	38,400	134,500	5.18
HPG	20,850	6,070,900	125.96	PVI	47,600	12,700	0.61
VNM	76,400	1,161,100	88.53	TNG	18,000	19,200	0.34
HSG	16,100	4,655,100	75.62	IVS	5,000	21,200	0.11
VHM	44,500	1,548,000	69.33	SHS	8,700	10,800	0.10

### 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	24,400	20,794,100	551.04	PVS	25,200	223,300	5.67
FUEVFNVD	21,950	6,157,900	135.87	SHS	8,700	96,500	0.85
STB	24,600	4,230,700	104.43	BVS	16,900	50,000	0.85
VNM	76,400	1,243,200	94.73	TNG	18,000	31,400	0.57
HPG	20,850	4,222,700	87.07	IVS	5,000	66,600	0.33

### 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)
HSG	16,100	4,514,700	73.34	IDC	38,400	134,400	5.18
VRE	28,950	1,788,400	51.75	PVI	47,600	12,600	0.60
HPG	20,850	1,848,200	38.90	IDV	27,200	2,500	0.07
VND	14,800	2,313,600	34.36	WCS	165,000	200	0.03
POW	13,250	2,375,300	31.61	TV3	15,000	2,000	0.03

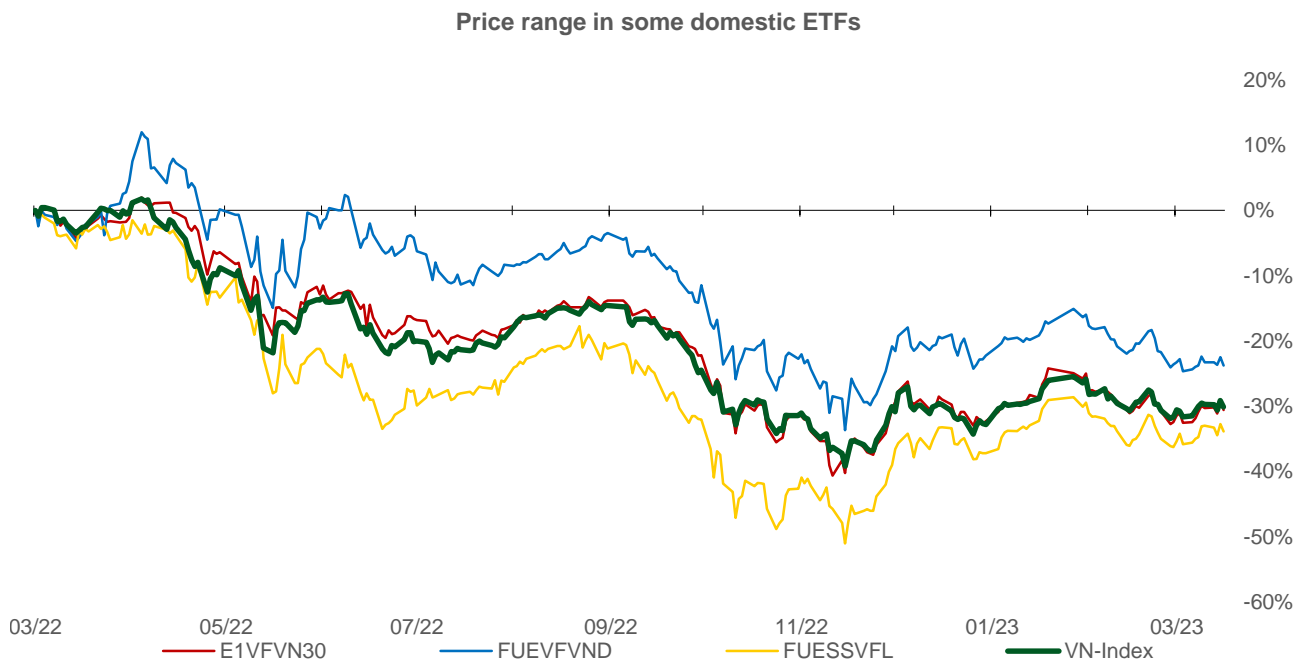
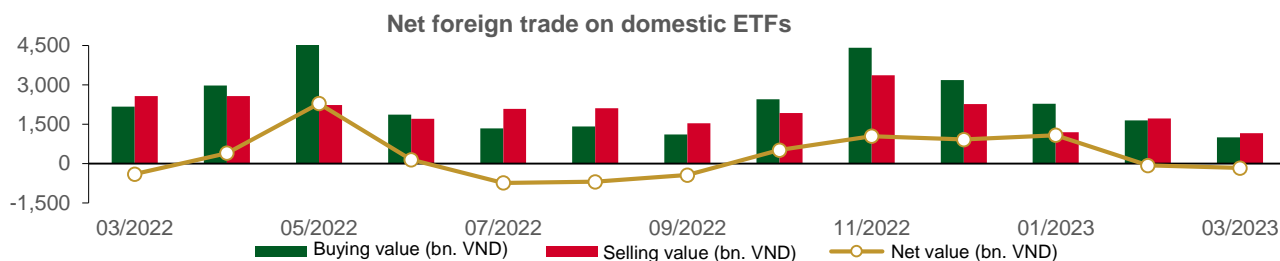
### TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUEVFNVD	21,950	(4,679,300)	(103.27)	PVS	25,200	(222,100)	(5.64)
STB	24,600	(3,047,900)	(75.19)	BVS	16,900	(50,000)	(0.85)
MSN	83,800	(200,600)	(16.75)	SHS	8,700	(85,700)	(0.75)
PDR	12,200	(1,304,400)	(15.57)	TNG	18,000	(12,200)	(0.23)
PLX	36,350	(410,400)	(14.96)	IVS	5,000	(45,400)	(0.22)

### Statistics on domestic ETF share trade

Ticker	PRICE			
	Closing VND	Change (%)	Volume (share)	Value (bil VND)
E1VFN30	17,770	-1.9%	2,986,141	53.33
FUEMAV30	12,330	-1.8%	16,900	0.21
FUESSV30	12,820	-1.5%	908,910	11.92
FUESSV50	15,540	-2.6%	6,700	0.10
FUESSVFL	15,110	-1.7%	61,600	0.94
FUEVFN30	21,950	-1.7%	6,299,486	138.99
FUEVN100	13,180	-1.3%	118,600	1.57
FUEIP100	7,300	-1.7%	23,400	0.17
FUEKIV30	6,860	-1.9%	51,100	0.35
FUEDCMID	7,960	-2.5%	6,000	0.05
FUEKIVFS	9,060	-0.7%	50,000	0.45
<b>Total</b>			<b>10,528,837</b>	<b>208.09</b>

Ticker	FOREIGN TRADE		
	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	50.86	42.46	8.40
FUEMAV30	0.19	0.04	0.15
FUESSV30	0.01	0.07	(0.06)
FUESSV50	0.00	0.00	0.00
FUESSVFL	0.71	0.77	(0.06)
FUEVFN30	32.60	135.87	(103.27)
FUEVN100	0.39	1.42	(1.03)
FUEIP100	0.00	0.00	0.00
FUEKIV30	0.17	0.18	(0.00)
FUEDCMID	0.00	0.04	(0.04)
FUEKIVFS	0.23	0.23	0.00
<b>Total</b>	<b>85.17</b>	<b>181.08</b>	<b>(95.91)</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
CACB2207	90	-25.0%	46,480	15	24,400	78	(12)	25,500	4.0	31/03/2023
CACB2208	1,340	-5.0%	14,130	173	24,400	1,079	(261)	21,500	4.0	05/09/2023
CACB2301	750	-9.6%	1,680	144	24,400	586	(164)	27,700	2.0	07/08/2023
CFPT2209	20	-33.3%	20,290	15	79,200	17	(3)	88,000	10.0	31/03/2023
CFPT2210	430	-17.3%	35,490	168	79,200	407	(23)	90,000	10.0	31/08/2023
CFPT2212	1,180	-2.5%	14,320	82	79,200	1,132	(48)	70,000	10.0	06/06/2023
CFPT2213	1,270	-5.9%	890	173	79,200	1,076	(194)	74,500	10.0	05/09/2023
CFPT2214	1,370	-5.5%	50	230	79,200	1,127	(243)	76,000	10.0	01/11/2023
CFPT2301	1,750	0.0%	0	103	79,200	699	(1,051)	84,000	6.0	27/06/2023
CFPT2302	1,300	-6.5%	20	153	79,200	528	(772)	85,000	10.0	16/08/2023
CFPT2303	970	-3.0%	40	238	79,200	699	(271)	86,000	10.0	09/11/2023
CHDB2208	60	-53.9%	15,710	12	17,850	20	(40)	19,190	4.0	28/03/2023
CHPG2215	30	-25.0%	94,530	12	20,850	13	(17)	23,000	10.0	28/03/2023
CHPG2221	10	0.0%	100,630	15	20,850	7	(3)	25,000	4.0	31/03/2023
CHPG2225	1,430	-5.9%	18,310	82	20,850	1,477	47	17,000	3.0	06/06/2023
CHPG2226	2,010	-6.9%	5,650	173	20,850	1,808	(202)	19,500	2.0	05/09/2023
CHPG2227	2,080	-8.0%	23,380	230	20,850	1,795	(285)	20,500	2.0	01/11/2023
CHPG2301	2,120	-6.6%	180	103	20,850	1,619	(501)	19,000	2.0	27/06/2023
CHPG2302	2,430	-4.0%	1,830	195	20,850	1,773	(657)	20,000	2.0	27/09/2023
CHPG2303	2,280	-8.1%	5,310	123	20,850	1,351	(929)	23,900	1.0	17/07/2023
CHPG2304	1,620	-8.5%	10	153	20,850	960	(660)	23,000	2.0	16/08/2023
CHPG2305	920	-9.8%	60	144	20,850	884	(36)	23,200	2.0	07/08/2023
CHPG2306	1,230	-8.9%	33,230	238	20,850	1,296	66	20,000	3.0	09/11/2023
CKDH2209	10	0.0%	260	12	26,250	0	(10)	36,340	7.3	28/03/2023
CMBB2210	10	0.0%	3,150	15	17,450	0	(10)	25,500	2.0	31/03/2023
CMBB2211	130	-7.1%	5,020	168	17,450	52	(78)	27,000	4.0	31/08/2023
CMBB2213	770	-1.3%	18,460	82	17,450	573	(197)	17,000	3.0	06/06/2023
CMBB2214	1,510	-5.0%	2,040	173	17,450	1,217	(293)	17,000	2.0	05/09/2023
CMBB2215	1,510	-5.6%	440	230	17,450	1,171	(339)	18,000	2.0	01/11/2023
CMBB2301	890	-6.3%	130	103	17,450	574	(316)	16,300	4.0	27/06/2023
CMBB2302	910	0.0%	0	103	17,450	469	(441)	19,400	2.0	27/06/2023
CMBB2303	440	-33.3%	11,850	144	17,450	434	(6)	20,800	2.0	07/08/2023
CMSN2209	10	0.0%	1,790	12	83,800	0	(10)	111,410	19.9	28/03/2023
CMSN2214	350	0.0%	2,100	82	83,800	248	(102)	100,000	10.0	06/06/2023
CMSN2215	660	-8.3%	3,030	173	83,800	517	(143)	102,000	10.0	05/09/2023
CMWG2212	10	0.0%	0	15	39,400	0	(10)	75,000	10.0	31/03/2023
CMWG2213	140	-12.5%	17,120	82	39,400	57	(83)	54,000	6.0	06/06/2023
CMWG2214	480	-2.0%	42,410	173	39,400	276	(204)	46,500	10.0	05/09/2023
CMWG2215	670	0.0%	78,340	230	39,400	403	(267)	45,000	10.0	01/11/2023
CMWG2301	710	-12.4%	220	123	39,400	288	(422)	46,300	7.0	17/07/2023
CMWG2302	510	-7.3%	2,000	238	39,400	470	(40)	50,000	6.0	09/11/2023
CNVL2208	10	0.0%	3,440	12	11,150	0	(10)	80,000	16.0	28/03/2023
CPDR2205	10	0.0%	90	12	12,200	0	(10)	53,000	16.0	28/03/2023
CPOW2204	60	-25.0%	10,720	12	13,250	44	(16)	13,980	5.0	28/03/2023
CPOW2209	40	-20.0%	7,390	25	13,250	12	(28)	16,330	4.0	10/04/2023
CPOW2210	1,010	-3.8%	11,800	82	13,250	1,448	438	13,000	1.0	06/06/2023
CSTB2215	510	-20.3%	150,990	12	24,600	514	4	22,220	5.0	28/03/2023
CSTB2218	80	-38.5%	38,110	15	24,600	78	(2)	28,000	2.0	31/03/2023
CSTB2224	3,290	-9.4%	5,470	173	24,600	3,153	(137)	20,000	2.0	05/09/2023
CSTB2225	3,440	-7.0%	3,010	230	24,600	3,246	(194)	20,500	2.0	01/11/2023
CSTB2301	1,600	-9.1%	10	123	24,600	807	(793)	26,400	3.0	17/07/2023
CSTB2302	900	-15.9%	1,220	144	24,600	1,049	149	28,200	2.0	07/08/2023
CSTB2303	2,800	-10.0%	4,600	238	24,600	2,856	56	22,000	2.0	09/11/2023
CTCB2211	10	0.0%	0	15	26,750	0	(10)	42,000	4.0	31/03/2023



CTCB2212	140	0.0%	3,330	168	26,750	54	(86)	44,000	4.0	31/08/2023
CTCB2214	740	-6.3%	2,080	82	26,750	734	(6)	27,000	3.0	06/06/2023
CTCB2215	1,150	-6.5%	420	173	26,750	890	(260)	26,500	4.0	05/09/2023
CTCB2216	1,220	-7.6%	2,390	230	26,750	920	(300)	27,500	4.0	01/11/2023
CTCB2301	1,410	-6.6%	10	153	26,750	659	(751)	30,000	3.0	16/08/2023
CTPB2204	130	-23.5%	5,110	12	24,650	119	(11)	23,890	10.0	28/03/2023
CTPB2301	770	-7.2%	120	144	24,650	729	(41)	26,000	3.0	07/08/2023
CVHM2211	30	0.0%	0	12	44,500	0	(30)	65,000	16.0	28/03/2023
CVHM2215	10	0.0%	3,060	15	44,500	0	(10)	60,000	6.0	31/03/2023
CVHM2216	160	-5.9%	27,410	168	44,500	57	(103)	62,000	8.0	31/08/2023
CVHM2218	210	-8.7%	33,730	82	44,500	78	(132)	54,000	6.0	06/06/2023
CVHM2219	650	-12.2%	4,510	173	44,500	224	(426)	56,000	5.0	05/09/2023
CVHM2220	950	4.4%	17,270	230	44,500	270	(680)	58,000	5.0	01/11/2023
CVIB2201	2,280	-8.1%	490	173	20,900	1,738	(542)	19,620	1.9	05/09/2023
CVIB2301	550	-47.1%	1,890	144	20,900	556	6	24,840	1.9	07/08/2023
CVJC2204	10	0.0%	1,770	12	102,000	0	(10)	133,980	20.0	28/03/2023
CVNM2207	600	-7.7%	41,070	12	76,400	596	(4)	67,460	15.2	28/03/2023
CVNM2211	1,950	0.0%	40	82	76,400	1,865	(85)	66,810	5.9	06/06/2023
CVNM2212	1,090	0.0%	0	173	76,400	625	(465)	80,560	7.9	05/09/2023
CVPB2211	60	-14.3%	174,300	15	19,450	8	(52)	23,310	1.3	31/03/2023
CVPB2212	350	-5.4%	11,910	168	19,450	291	(59)	24,640	2.7	31/08/2023
CVPB2214	1,080	-9.2%	27,990	173	19,450	945	(135)	17,000	4.0	05/09/2023
CVPB2301	950	-6.9%	3,250	195	19,450	606	(344)	19,800	4.0	27/09/2023
CVPB2302	2,230	-7.1%	10	153	19,450	1,347	(883)	18,600	2.0	16/08/2023
CVRE2211	130	0.0%	22,470	12	28,950	128	(2)	28,890	8.0	28/03/2023
CVRE2215	190	5.6%	48,660	15	28,950	340	150	30,000	2.0	31/03/2023
CVRE2216	610	7.0%	27,810	168	28,950	767	157	31,000	4.0	31/08/2023
CVRE2219	520	2.0%	15,790	82	28,950	887	367	29,000	3.0	06/06/2023
CVRE2220	990	-5.7%	1,570	173	28,950	881	(109)	30,000	4.0	05/09/2023
CVRE2221	970	-5.8%	370	230	28,950	814	(156)	32,500	4.0	01/11/2023
CVRE2301	1,440	3.6%	10	123	28,950	747	(693)	29,700	4.0	17/07/2023

(\*) 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="#">VIB</a>	HOSE	20,900	31,000	06/03/2023	9,550	6.6	1.5
<a href="#">GAS</a>	HOSE	104,600	105,500	01/03/2023	14,075	14.5	3.1
<a href="#">MSH</a>	HOSE	33,300	40,000	23/02/2023	325	7.1	1.3
<a href="#">BSR</a>	UPCOM	15,652	24,900	21/02/2023	7,375	10.4	1.4
<a href="#">PNJ</a>	HOSE	80,500	82,800	13/02/2023	1,763	N/A	N/A
<a href="#">OCB</a>	HOSE	15,650	23,200	19/01/2023	3,517	9.1	1.1
<a href="#">DGW</a>	HOSE	34,700	42,200	12/01/2023	538	11.7	2.3
<a href="#">GEG</a>	HOSE	14,250	23,000	05/01/2023	426	25.3	1.8
<a href="#">TPB</a>	HOSE	24,650	34,000	04/01/2023	6,694	8.0	1.4
<a href="#">TCM</a>	HOSE	49,100	55,200	28/12/2022	253	17.9	2.6
<a href="#">VCB</a>	HOSE	91,000	111,681	19/12/2022	32,660	16.5	3.0
<a href="#">BID</a>	HOSE	46,250	53,363	19/12/2022	19,032	14.1	2.2
<a href="#">CTG</a>	HOSE	28,950	43,440	19/12/2022	17,382	12.0	1.7
<a href="#">TCB</a>	HOSE	26,750	49,353	19/12/2022	24,518	7.0	1.2
<a href="#">MBB</a>	HOSE	17,450	33,800	19/12/2022	24,005	6.4	1.5
<a href="#">ACB</a>	HOSE	24,400	35,562	19/12/2022	15,757	7.6	1.4
<a href="#">VPB</a>	HOSE	19,450	29,888	19/12/2022	24,988	8.0	1.6
<a href="#">HDB</a>	HOSE	17,850	24,877	19/12/2022	9,995	5.0	1.0
<a href="#">LPB</a>	HOSE	14,850	23,500	19/12/2022	4,833	8.4	1.4
<a href="#">MSB</a>	HOSE	12,050	18,000	19/12/2022	4,874	7.4	1.1
<a href="#">SHB</a>	HOSE	10,100	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	25,200	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	30,550	30,100	19/12/2022	320	12.0	1.3
<a href="#">MPC</a>	UPCOM	16,868	27,219	19/12/2022	572	9.5	0.9
<a href="#">VHC</a>	HOSE	55,800	69,000	19/12/2022	1,510	8.4	1.5
<a href="#">FMC</a>	HOSE	35,300	37,300	19/12/2022	266	9.2	1.1
<a href="#">POW</a>	HOSE	13,250	13,800	19/12/2022	2,847	12.7	1.0
<a href="#">NT2</a>	HOSE	29,000	31,200	19/12/2022	957	10.1	2.0
<a href="#">VHM</a>	HOSE	44,500	82,000	19/12/2022	35,578	10.0	2.3
<a href="#">NLG</a>	HOSE	24,250	38,400	19/12/2022	1,368	9.7	1.4
<a href="#">KDH</a>	HOSE	26,250	36,500	19/12/2022	1,363	18.1	1.9
<a href="#">VRE</a>	HOSE	28,950	40,720	19/12/2022	3,461	26.7	2.7
<a href="#">SZC</a>	HOSE	27,150	42,700	19/12/2022	585	7.5	2.6
<a href="#">GVR</a>	HOSE	14,850	29,755	19/12/2022	5,521	27.8	2.1
<a href="#">LHG</a>	HOSE	22,000	42,250	19/12/2022	653	3.5	1.2
<a href="#">MWG</a>	HOSE	39,400	61,000	19/12/2022	4,891	27.2	3.8
<a href="#">FRT</a>	HOSE	70,000	126,900	19/12/2022	726	35.9	7.2
<a href="#">VNM</a>	HOSE	76,400	84,300	19/12/2022	10,876	18.2	4.9
<a href="#">SAB</a>	HOSE	191,000	175,400	19/12/2022	5,559	19.2	4.5
<a href="#">PLX</a>	HOSE	36,350	48,500	19/12/2022	2,439	29.6	2.4
<a href="#">PVT</a>	HOSE	20,450	26,900	19/12/2022	831	14.1	1.2
<a href="#">TRA</a>	HOSE	88,000	117,400	19/12/2022	349	13.9	2.8
<a href="#">DHG</a>	HOSE	95,200	106,300	19/12/2022	981	14.2	3.0
<a href="#">IMP</a>	HOSE	49,000	60,400	19/12/2022	306	13.2	1.9
<a href="#">STK</a>	HOSE	26,450	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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