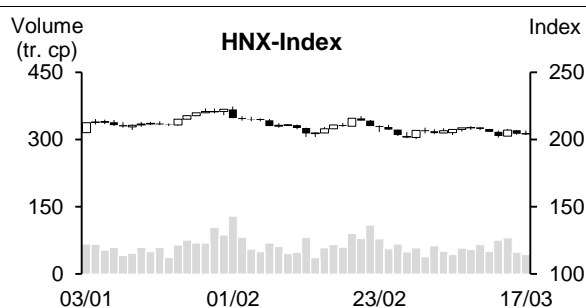
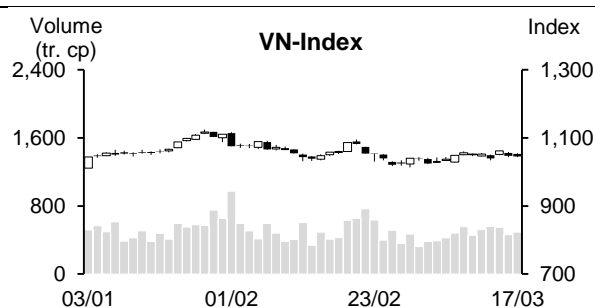


17/03/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,045.14	-0.22%	1,047.71	0.07%	204.47	0.14%
Total volume (mil. shares)	565.02	6.00%	202.29	11.09%	49.74	-5.65%
Matched volume (mil. shares)	491.92	5.96%	181.71	21.88%	43.75	-9.45%
20-session average (mil. shares)	502.03	-2.01%	146.18	24.30%	63.03	-30.59%
Total value (bil dong)	10,291	9.44%	5,073	13.49%	767	-5.69%
Matched value (bil dong)	9,046	13.14%	4,514	26.47%	674	-7.70%
20-session average (bil dong)	8,111	11.53%	3,366	34.11%	947	-28.78%
	Weight %		Weight %		Weight %	
Number of gainers	187	42%	16	53%	81	35%
Number of droppers	178	40%	11	37%	87	38%
Stand still codes	83	19%	3	10%	62	27%



REMARKABLE POINTS ON THE MARKET

The market closed Friday session in struggling status. Similar to recent sessions, Vietnam stock market saw strong impact at the beginning from world market situation last night. Today, main indexes closed with a light gaining gap. However, the gaining trend quickly slowed down with lower demand. The liquidity was at lowest level of 2 weeks in the morning. There was difference on pillar codes with gains and drops. Only until ATC, the market got excited since it was regular review session for foreign ETFs. Foreign investors saw strong buying in the last 15 minutes, VN-Index still couldn't stay above reference as there were still many blue-chips being sold which placed pressure on HPG, VCB, VHM, and VNM.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume stayed above 10-session average, showing sign of stronger selling pressure. Not just that, the index stayed below MA20, and -DI stayed above +DI, showing stronger dropping pressure. However, MA lines from 5 to 100 that are meeting and are flat, and the index has been forming small candles around a small range from MA100 to MA50, showing that short-term trend is sideways and unclear. Therefore, dropping sign is only negative if the index cannot stay above support level of 1,033 points (MA100), and 980-1,000 points (bottom in December 2022) will be strong support for the index. For HNX, HNX-Index saw another gain. However, the index closed below MA5, and MA5 differentiated negatively from MA20, showing that short-term dropping pressure is still there and the index might soon see pressure to drop to sentimental support of 200 points. In general, the market still struggled and the trend is not clear in short-term. Therefore, investors should keep a balance weight to flexibly deal with the market's unexpected change.

Recommending code: VNM (Sell)

Observing code: KDH, SKG

(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	VNM	Sell	20/03/23	74.5	76.5	-2.6%	81.3	6.3%	74.7	-2.4%	Reach cut loss level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	KDH	Observe to buy	20/03/23	26.75	29.3-30	Gaining candle with higher vol. after a while of collecting with exhausted vol. above EMA 12, 26 -> might soon see short-term gain
2	SKG	Observe to buy	20/03/23	14.8	16.5-17	Correct with smaller candle and vol. after sign of breaking collecting level -> might only be sign of retesting before gaining again

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	13.4	12.35	8.5%	14.45	17.0%	11.7	-5.3%	
2	KHP	Buy	03/03/23	8	7.72	3.6%	8.9	15.3%	7.3	-5%	Correct with 5% cash dividend
3	SAB	Buy	14/03/23	192	187	2.7%	199	6.4%	181	-3%	
4	BVH	Buy	16/03/23	50	49.3	1.4%	55.8	13.2%	48	-3%	
5	VSC	Buy	17/03/23	29.9	29.9	0.0%	31.8	6.4%	29	-3%	

DAILY NEWS**Domestic news****Interbank interest rate dropped strongly after SBV lowers management interest rate**

According to SBV, interbank average loan interest rate on overnight term (main term accounts 90-95% trading value) on March 15 dropped to 5.06% from 5.72%/year previously and 6.22%/year at the end of last week.

Interest rate in 1-week, 2-week, and 1-month also dropped strongly to 5.51%/year; 4.74%/year; and 6.83%/year. Comparing to the end of last week, interest rate in these terms dropped by 0.5-1.8 percent-points.

Steel has hope on public investment

The situation is better in February, but in 2 months, steel production and selling still dropped by 16.3% and 23.2% YoY. Meanwhile, input material price for steel production like coal, steel waste, and HRC saw no sign of stopping gaining.

For steel market in 2023, some specialists stated that the strong competition on domestic market, policies on monetary tightening, interest raising, increasing exchange rate, might see bad influence on the demand and business in steel companies.

However, the market still saw some supportive factors for steel companies growth until the end of the year as steel selling demand is expected to get better with more public investment projects. In detail, in 2023, Ministry of Transportation is assigned by the Government to disburse public investment of 94,161 billion, 2.2 times higher than 2021 and 1.7 times higher than 2022.

Besides, positive sign from export market, especially recovering demand in China – biggest steel consumer with over 50% total supply and demand on the world – will support Vietnam steel companies.

SJC price increased strongly to over 67 million dong/tael

Domestic gold price on March 17 increased strongly following world market. SJC price in DOJL group was listed at 66.4-67.1 million dong/tael on buying-selling. Comparing to yesterday, it is 150,000 dong higher, and comparing to yesterday morning, it is 450,000 dong higher.

In bank exchange rate, world gold price is now equivalent to 55 million dong/tael, meaning 12 million dong lower than SJC gold price in Vietnam.

Source: Cafef, Vietstock

Listing Company News

After the record in 2022, TCM set modest target in 2023

On March 16, Thanh Cong Textile – Investment – Trade (HOSE: TCM) approved 2023 targets to be submitted in general shareholder meeting and close shareholder list for advancing 2022 first term cash dividend.

TCM will advance 2022 first term dividend at 7%. Ex-rights date is March 30. With nearly 82 million outstanding shares, TCM expects to spend over 57 billion on dividend advance. Payment time is April 14, 2023.

In 2023, TCM set net revenue target at 4,364 billion, 1% higher than 2022. Net profit expects to drop by 2% to 274 billion.

DAG set 2023 EBT target at 22 billion

Dong A Plastic Group (HOSE: DAG) set 2023 combined net revenue target at 2,248 billion, not much higher than 2,244 billion in 2022. EBT target is 22 billion, up by 55% YoY. The company doesn't plan to pay 2022 dividend.

Besides, DAG BoM approved private share issuance to loaners to convert a debt of 212 billion in 2023, to complete finance restructuring plan as suggested by loan suppliers.

In 2023, the company BoM also plans to have private offer of 20 million shares at most at offering rate of 10,000 dong/share, equivalent to 200 billion, to invest in subsidiary company Dong A Plastic Ltd.

Expectedly, after ending the offer, the company chartered capital increased to 1,007 billion, including the addition capital from selling shares for debt exchange.

HUT expects 2023 EAT at 600 billion when combining SVC Holdings

In 2023, Tasco JSC (HNX: HUT) expects total revenue at 22.5 trillion and EAT at 600 billion, up by 21 times and 4 times YoY. Remarkably, this target has already combined with SVC Holdings in 2023.

According to 2022 annual general meeting submission, Tasco planned and issued nearly 544 million shares to exchange with the shares at the rate of 1:1, via 21 shareholders to own 100% capital in SVC Holdings.

However, currently, Tasco is still completing the procedures. The time for completing the exchange to own SVC Holdings will be in 2023. Therefore, 2022 revenue only reached over 9% revenue target (11.4 trillion), and over 55% profit target.

Tasco BoM expects to submit shareholders of adjusting and adding solution to issue shares for existed shareholders. According to BoM resolution approved from October 2022, Tasco will issue over 116 million shares to existed shareholders at 10,000 dong, mobilizing over 1,162 billion.

Source: Cafef, Vietstock

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VJC	108,900	6.76%	0.09%
VPB	19,700	1.29%	0.04%
HDB	18,500	3.64%	0.04%
VRE	29,500	1.90%	0.03%
BVH	50,000	2.88%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVI	48,800	2.52%	0.11%
KSF	42,300	1.20%	0.06%
HUT	15,700	2.61%	0.05%
SCG	67,100	2.29%	0.05%
IDC	38,700	0.78%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	89,000	-2.20%	-0.23%
VHM	43,350	-2.58%	-0.12%
VNM	74,500	-2.49%	-0.10%
HPG	20,400	-2.16%	-0.06%
GAS	103,700	-0.86%	-0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NVB	15,400	-1.91%	-0.07%
VCS	49,800	-1.19%	-0.04%
BAB	14,200	-0.70%	-0.04%
SAF	59,800	-9.94%	-0.03%
THD	39,300	-0.51%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	20,400	-2.16%	33,964,905
SHB	10,250	1.49%	30,925,136
STB	25,050	1.83%	21,264,485
VND	15,000	1.35%	20,473,319
SSI	20,300	0.74%	19,304,021

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	8,800	1.15%	11,243,077
CEO	20,500	-0.49%	4,742,761
IDC	38,700	0.78%	3,602,504
PVS	25,400	0.79%	2,980,123
HUT	15,700	2.61%	2,429,754

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	20,400	-2.16%	697.6
STB	25,050	1.83%	529.1
SSI	20,300	0.74%	390.8
SHB	10,250	1.49%	316.4
VND	15,000	1.35%	305.9

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	38,700	0.78%	138.3
SHS	8,800	1.15%	98.6
CEO	20,500	-0.49%	98.5
PVS	25,400	0.79%	75.5
HUT	15,700	2.61%	37.9

Statistics on agreement trades

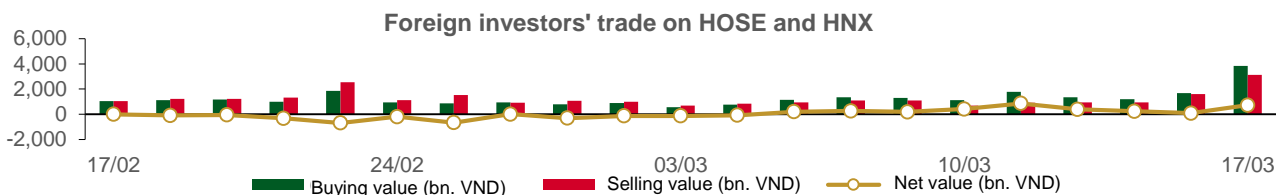
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSB	35,785,000	451.11
ACB	7,588,800	195.46
VIC	1,600,000	87.73
TCB	2,865,200	74.74
SHB	6,210,000	61.86

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	4,770,000	71.55
IDC	260,000	10.01
VMC	450,000	3.65
GKM	88,580	3.02
TKG	100,000	1.34

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	195.01	3,736.84	131.65	3,112.13	63.36	624.71
HNX	6.24	109.19	0.15	3.78	6.09	105.41
Total	201.25	3,846.03	131.80	3,115.91	69.44	730.12



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)
MSB	12,150	31,003,600	393.44	IDC	38,700	1,015,300	39.22
SHB	10,250	22,056,900	225.98	SHS	8,800	2,880,400	25.35
VRE	29,500	6,538,000	192.85	HUT	15,700	1,424,700	22.37
ACB	24,350	6,038,800	157.61	PVS	25,400	858,400	21.80
VND	15,000	9,229,700	138.38	MBS	13,700	5,400	0.08

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)
HPG	20,400	24,135,500	494.88	IDC	38,700	60,000	2.32
MSB	12,150	31,000,000	393.40	NVB	15,400	33,400	0.52
STB	25,050	14,143,900	352.67	BVS	16,800	29,600	0.50
VHM	43,350	4,356,400	189.86	VCS	49,800	3,061	0.15
VCB	89,000	1,991,200	179.45	NET	42,100	1,800	0.07

TOP 5 NET BUYING

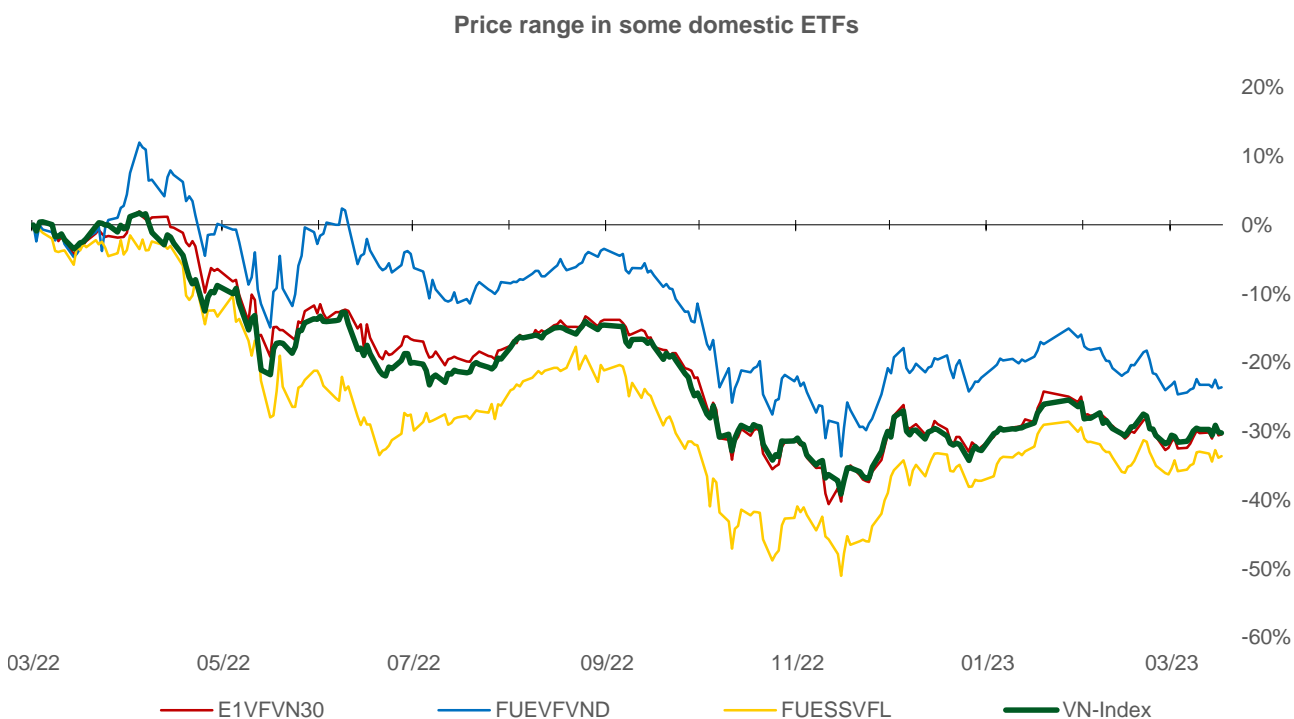
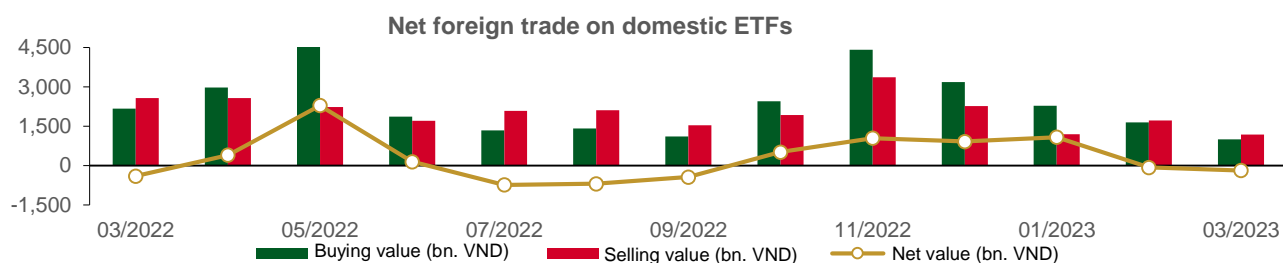
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SHB	10,250	18,086,100	185.28	IDC	38,700	955,300	36.89
NVL	11,500	11,053,000	126.92	SHS	8,800	2,880,400	25.35
VND	15,000	8,303,600	124.53	HUT	15,700	1,424,700	22.37
SSI	20,300	5,122,000	103.97	PVS	25,400	858,400	21.80
DCM	24,000	4,254,500	101.95	CDN	28,200	2,200	0.06

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)
HPG	20,400	(19,450,300)	(398.67)	NVB	15,400	(33,400)	(0.52)
STB	25,050	(9,009,300)	(224.23)	BVS	16,800	(29,600)	(0.50)
VNM	74,500	(1,877,100)	(140.88)	VCS	49,800	(3,061)	(0.15)
PLX	35,400	(2,190,200)	(77.36)	NET	42,100	(1,600)	(0.07)
VHM	43,350	(1,495,900)	(64.60)	VNR	23,000	(1,500)	(0.03)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)	Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	17,800	0.2%	260,159	4.65	E1VFN30	1.97	4.15	(2.18)
FUEMAV30	12,350	0.2%	11,700	0.14	FUEMAV30	0.14	0.02	0.12
FUESSV30	13,100	2.2%	12,720	0.17	FUESSV30	0.01	0.14	(0.14)
FUESSV50	15,500	-0.3%	6,500	0.10	FUESSV50	0.00	0.00	0.00
FUESSVFL	15,160	0.3%	620,300	9.52	FUESSVFL	0.20	9.47	(9.27)
FUEVFN30	22,000	0.2%	308,195	6.82	FUEVFN30	0.59	5.40	(4.81)
FUEVN100	13,300	0.9%	52,250	0.69	FUEVN100	0.40	0.60	(0.20)
FUEIP100	7,350	0.7%	15,400	0.11	FUEIP100	0.00	0.00	0.00
FUEKIV30	6,780	-1.2%	53,810	0.37	FUEKIV30	0.19	0.18	0.01
FUEDCMID	8,040	1.0%	1,200	0.01	FUEDCMID	0.00	0.01	(0.01)
FUEKIVFS	9,010	-0.6%	50,000	0.45	FUEKIVFS	0.23	0.23	0.00
Total			1,392,234	23.03	Total	3.72	20.19	(16.47)



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	0.0%	28,500	14	24,350	69	(21)	25,500	4.0	31/03/2023
CACB2208	1,330	-0.8%	4,990	172	24,350	1,067	(263)	21,500	4.0	05/09/2023
CACB2301	810	8.0%	60	143	24,350	573	(237)	27,700	2.0	07/08/2023
CFPT2209	20	0.0%	11,450	14	79,000	13	(7)	88,000	10.0	31/03/2023
CFPT2210	460	7.0%	22,870	167	79,000	397	(63)	90,000	10.0	31/08/2023
CFPT2212	1,150	-2.5%	1,410	81	79,000	1,113	(37)	70,000	10.0	06/06/2023
CFPT2213	1,250	-1.6%	310	172	79,000	1,059	(191)	74,500	10.0	05/09/2023
CFPT2214	1,380	0.7%	30	229	79,000	1,112	(268)	76,000	10.0	01/11/2023
CFPT2301	1,750	0.0%	0	102	79,000	679	(1,071)	84,000	6.0	27/06/2023
CFPT2302	1,300	0.0%	0	152	79,000	516	(784)	85,000	10.0	16/08/2023
CFPT2303	950	-2.1%	5,190	237	79,000	687	(263)	86,000	10.0	09/11/2023
CHDB2208	40	-33.3%	21,210	11	18,500	50	10	19,190	4.0	28/03/2023
CHPG2215	20	-33.3%	97,880	11	20,400	6	(14)	23,000	10.0	28/03/2023
CHPG2221	10	0.0%	52,190	14	20,400	3	(7)	25,000	4.0	31/03/2023
CHPG2225	1,390	-2.8%	48,340	81	20,400	1,347	(43)	17,000	3.0	06/06/2023
CHPG2226	1,980	-1.5%	9,700	172	20,400	1,656	(324)	19,500	2.0	05/09/2023
CHPG2227	2,150	3.4%	37,280	229	20,400	1,653	(497)	20,500	2.0	01/11/2023
CHPG2301	2,120	0.0%	0	102	20,400	1,458	(662)	19,000	2.0	27/06/2023
CHPG2302	2,430	0.0%	960	194	20,400	1,627	(803)	20,000	2.0	27/09/2023
CHPG2303	2,280	0.0%	0	122	20,400	1,175	(1,105)	23,900	1.0	17/07/2023
CHPG2304	1,570	-3.1%	800	152	20,400	855	(715)	23,000	2.0	16/08/2023
CHPG2305	1,050	14.1%	130	143	20,400	783	(267)	23,200	2.0	07/08/2023
CHPG2306	1,180	-4.1%	20,510	237	20,400	1,198	18	20,000	3.0	09/11/2023
CKDH2209	10	0.0%	110	11	26,750	0	(10)	36,340	7.3	28/03/2023
CMBB2210	10	0.0%	20	14	17,450	0	(10)	25,500	2.0	31/03/2023
CMBB2211	130	0.0%	2,260	167	17,450	52	(78)	27,000	4.0	31/08/2023
CMBB2213	750	-2.6%	4,070	81	17,450	570	(180)	17,000	3.0	06/06/2023
CMBB2214	1,510	0.0%	0	172	17,450	1,213	(297)	17,000	2.0	05/09/2023
CMBB2215	1,490	-1.3%	370	229	17,450	1,168	(322)	18,000	2.0	01/11/2023
CMBB2301	890	0.0%	0	102	17,450	572	(318)	16,300	4.0	27/06/2023
CMBB2302	910	0.0%	0	102	17,450	465	(445)	19,400	2.0	27/06/2023
CMBB2303	450	2.3%	14,660	143	17,450	431	(19)	20,800	2.0	07/08/2023
CMSN2209	10	0.0%	460	11	83,500	0	(10)	111,410	19.9	28/03/2023
CMSN2214	330	-5.7%	4,620	81	83,500	237	(93)	100,000	10.0	06/06/2023
CMSN2215	620	-6.1%	6,980	172	83,500	504	(116)	102,000	10.0	05/09/2023
CMWG2212	10	0.0%	0	14	39,400	0	(10)	75,000	10.0	31/03/2023
CMWG2213	140	0.0%	6,570	81	39,400	55	(85)	54,000	6.0	06/06/2023
CMWG2214	440	-8.3%	3,300	172	39,400	275	(165)	46,500	10.0	05/09/2023
CMWG2215	630	-6.0%	25,900	229	39,400	401	(229)	45,000	10.0	01/11/2023
CMWG2301	750	5.6%	1,000	122	39,400	285	(465)	46,300	7.0	17/07/2023
CMWG2302	500	-2.0%	2,440	237	39,400	468	(32)	50,000	6.0	09/11/2023
CNVL2208	10	0.0%	1,140	11	11,500	0	(10)	80,000	16.0	28/03/2023
CPDR2205	10	0.0%	100	11	12,200	0	(10)	53,000	16.0	28/03/2023
CPOW2204	40	-33.3%	24,990	11	13,400	50	10	13,980	5.0	28/03/2023
CPOW2209	30	-25.0%	30,010	24	13,400	14	(16)	16,330	4.0	10/04/2023
CPOW2210	1,020	1.0%	11,330	81	13,400	1,530	510	13,000	1.0	06/06/2023
CSTB2215	510	0.0%	106,490	11	25,050	591	81	22,220	5.0	28/03/2023
CSTB2218	50	-37.5%	226,040	14	25,050	99	49	28,000	2.0	31/03/2023
CSTB2224	3,360	2.1%	6,970	172	25,050	3,328	(32)	20,000	2.0	05/09/2023
CSTB2225	3,460	0.6%	5,620	229	25,050	3,416	(44)	20,500	2.0	01/11/2023
CSTB2301	1,610	0.6%	10	122	25,050	878	(732)	26,400	3.0	17/07/2023
CSTB2302	750	-16.7%	80	143	25,050	1,141	391	28,200	2.0	07/08/2023
CSTB2303	2,900	3.6%	1,210	237	25,050	3,013	113	22,000	2.0	09/11/2023

CTCB2211	10	0.0%	0	14	26,650	0	(10)	42,000	4.0	31/03/2023
CTCB2212	140	0.0%	510	167	26,650	52	(88)	44,000	4.0	31/08/2023
CTCB2214	720	-2.7%	2,900	81	26,650	711	(9)	27,000	3.0	06/06/2023
CTCB2215	1,160	0.9%	1,160	172	26,650	873	(287)	26,500	4.0	05/09/2023
CTCB2216	1,270	4.1%	2,090	229	26,650	904	(366)	27,500	4.0	01/11/2023
CTCB2301	1,410	0.0%	0	152	26,650	641	(769)	30,000	3.0	16/08/2023
CTPB2204	180	38.5%	17,750	11	25,300	165	(15)	23,890	10.0	28/03/2023
CTPB2301	780	1.3%	1,040	143	25,300	838	58	26,000	3.0	07/08/2023
CVHM2211	30	0.0%	0	11	43,350	0	(30)	65,000	16.0	28/03/2023
CVHM2215	10	0.0%	60	14	43,350	0	(10)	60,000	6.0	31/03/2023
CVHM2216	150	-6.3%	67,460	167	43,350	43	(107)	62,000	8.0	31/08/2023
CVHM2218	190	-9.5%	11,240	81	43,350	53	(137)	54,000	6.0	06/06/2023
CVHM2219	610	-6.2%	440	172	43,350	177	(433)	56,000	5.0	05/09/2023
CVHM2220	950	0.0%	1,060	229	43,350	220	(730)	58,000	5.0	01/11/2023
CVIB2201	2,350	3.1%	1,210	172	20,950	1,751	(599)	19,620	1.9	05/09/2023
CVIB2301	760	38.2%	50	143	20,950	561	(199)	24,840	1.9	07/08/2023
CVJC2204	10	0.0%	810	11	108,900	0	(10)	133,980	20.0	28/03/2023
CVNM2207	510	-15.0%	112,640	11	74,500	472	(38)	67,460	15.2	28/03/2023
CVNM2211	1,840	-5.6%	4,750	81	74,500	1,586	(254)	66,810	5.9	06/06/2023
CVNM2212	900	-17.4%	2,110	172	74,500	513	(387)	80,560	7.9	05/09/2023
CVPB2211	80	33.3%	44,580	14	19,700	10	(70)	23,310	1.3	31/03/2023
CVPB2212	370	5.7%	19,330	167	19,700	315	(55)	24,640	2.7	31/08/2023
CVPB2214	1,190	10.2%	19,860	172	19,700	991	(199)	17,000	4.0	05/09/2023
CVPB2301	1,000	5.3%	14,100	194	19,700	641	(359)	19,800	4.0	27/09/2023
CVPB2302	2,330	4.5%	2,610	152	19,700	1,425	(905)	18,600	2.0	16/08/2023
CVRE2211	130	0.0%	19,780	11	29,500	162	32	28,890	8.0	28/03/2023
CVRE2215	220	15.8%	42,190	14	29,500	435	215	30,000	2.0	31/03/2023
CVRE2216	690	13.1%	36,750	167	29,500	835	145	31,000	4.0	31/08/2023
CVRE2219	570	9.6%	33,580	81	29,500	987	417	29,000	3.0	06/06/2023
CVRE2220	1,080	9.1%	4,210	172	29,500	955	(125)	30,000	4.0	05/09/2023
CVRE2221	1,060	9.3%	300	229	29,500	879	(181)	32,500	4.0	01/11/2023
CVRE2301	1,440	0.0%	0	122	29,500	820	(620)	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
VIB	HOSE	20,950	31,000	06/03/2023	9,550	6.6	1.5
GAS	HOSE	103,700	105,500	01/03/2023	14,075	14.5	3.1
MSH	HOSE	33,150	40,000	23/02/2023	325	7.1	1.3
BSR	UPCOM	15,753	24,900	21/02/2023	7,375	10.4	1.4
PNJ	HOSE	79,000	82,800	13/02/2023	1,763	N/A	N/A
OCB	HOSE	15,600	23,200	19/01/2023	3,517	9.1	1.1
DGW	HOSE	34,950	42,200	12/01/2023	538	11.7	2.3
GEG	HOSE	14,300	23,000	05/01/2023	426	25.3	1.8
TPB	HOSE	25,300	34,000	04/01/2023	6,694	8.0	1.4
TCM	HOSE	49,200	55,200	28/12/2022	253	17.9	2.6
VCB	HOSE	89,000	111,681	19/12/2022	32,660	16.5	3.0
BID	HOSE	46,300	53,363	19/12/2022	19,032	14.1	2.2
CTG	HOSE	29,000	43,440	19/12/2022	17,382	12.0	1.7
TCB	HOSE	26,650	49,353	19/12/2022	24,518	7.0	1.2
MBB	HOSE	17,450	33,800	19/12/2022	24,005	6.4	1.5
ACB	HOSE	24,350	35,562	19/12/2022	15,757	7.6	1.4
VPB	HOSE	19,700	29,888	19/12/2022	24,988	8.0	1.6
HDB	HOSE	18,500	24,877	19/12/2022	9,995	5.0	1.0
LPB	HOSE	14,900	23,500	19/12/2022	4,833	8.4	1.4
MSB	HOSE	12,150	18,000	19/12/2022	4,874	7.4	1.1
SHB	HOSE	10,250	22,500	19/12/2022	10,196	6.8	1.2
PVI	HNX	48,800	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	25,400	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	50,000	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	30,500	30,100	19/12/2022	320	12.0	1.3
MPC	UPCOM	17,033	27,219	19/12/2022	572	9.5	0.9
VHC	HOSE	58,000	69,000	19/12/2022	1,510	8.4	1.5
FMC	HOSE	36,400	37,300	19/12/2022	266	9.2	1.1
POW	HOSE	13,400	13,800	19/12/2022	2,847	12.7	1.0
NT2	HOSE	29,000	31,200	19/12/2022	957	10.1	2.0
VHM	HOSE	43,350	82,000	19/12/2022	35,578	10.0	2.3
NLG	HOSE	23,850	38,400	19/12/2022	1,368	9.7	1.4
KDH	HOSE	26,750	36,500	19/12/2022	1,363	18.1	1.9
VRE	HOSE	29,500	40,720	19/12/2022	3,461	26.7	2.7
SZC	HOSE	27,100	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	14,900	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	22,300	42,250	19/12/2022	653	3.5	1.2
MWG	HOSE	39,400	61,000	19/12/2022	4,891	27.2	3.8
FRT	HOSE	68,900	126,900	19/12/2022	726	35.9	7.2
VNM	HOSE	74,500	84,300	19/12/2022	10,876	18.2	4.9
SAB	HOSE	192,000	175,400	19/12/2022	5,559	19.2	4.5
PLX	HOSE	35,400	48,500	19/12/2022	2,439	29.6	2.4
PVT	HOSE	20,650	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	89,900	117,400	19/12/2022	349	13.9	2.8
DHG	HOSE	93,300	106,300	19/12/2022	981	14.2	3.0
IMP	HOSE	49,000	60,400	19/12/2022	306	13.2	1.9
STK	HOSE	26,400	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).

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