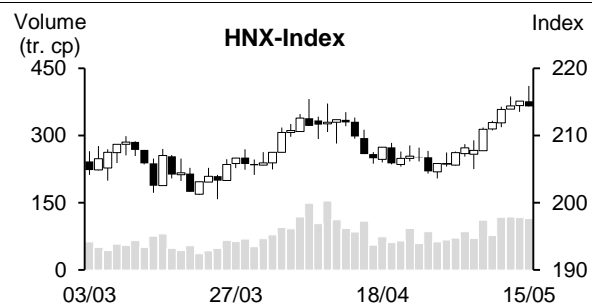
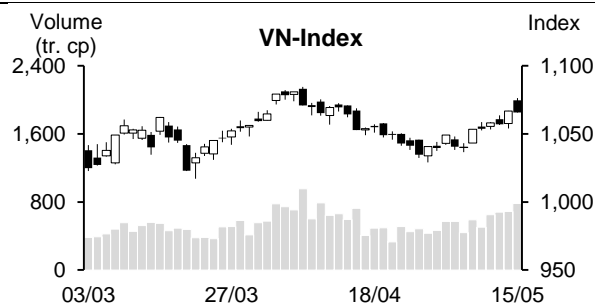


15/05/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,065.71	-0.11%	1,070.90	0.42%	214.33	-0.36%
Total volume (mil. shares)	834.68	14.97%	216.23	18.75%	118.75	0.26%
Matched volume (mil. shares)	783.88	13.82%	195.83	16.47%	114.82	-1.93%
20-session average (mil. shares)	544.07	44.08%	130.32	50.27%	85.14	34.85%
Total value (bil dong)	13,626	13.77%	5,409	21.47%	1,663	4.74%
Matched value (bil dong)	12,609	13.38%	4,883	22.03%	1,568	1.46%
20-session average (bil dong)	8,904	41.61%	3,007	62.39%	1,171	33.90%
	Weight %		Weight %		Weight %	
Number of gainers	196	44%	13	43%	113	45%
Number of droppers	197	45%	15	50%	87	35%
Stand still codes	48	11%	2	7%	50	20%



REMARKABLE POINTS ON THE MARKET

The market dropped slightly and selling pressure increased widely. In the morning, VN-Index gained nearly 10 points with the support from blue-chips. In which, Vin codes were in the focus as investors reacted positively on the information related to the listing of VinFast on America stock market, followed by the gain of banking codes. However, after lunch break, VN-Index lowered the gain with increasing selling pressure. Remarkably, this dumping pushed the liquidity today to the highest in over 1 month. Many groups dropped strongly with increasing volume, including securities, real estate, steel, and industrial park. Besides, speculation cash flow also started running. On the contrary, banking and Vin codes were still stable and helped VN-Index escaping a strong drop. On the other hand, the market was balance between gainers and droppers.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped slightly again. The volume increased and stayed above 20-session average, showing selling pressure. However, the index still closed above MA5, and MA5 differentiated positively from MA20, showing that the main trend in short-term is still recovering and this drop might only be a technical shake, with strong support around 1,050 points (MA20). Not just that, MACD still increased and stayed above Signal, showing buying sign, and +DI widened the gap above -DI, showing chance of gaining, and the index might soon return to move to challenge resistant target around 1,087 points (MA200). For HNX, HNX-Index saw similar situation. The index also dropped again when moving close to old peak of April, but the pressure wasn't enough to make the index losing MA5, and MA5 still differentiated positively from MA20, showing that the drop might only be a support for the main trend and the index might still move to surpass old peak of April to move to challenge resistant level of 228 points (MA200). In general, the index hasn't lost short-term recovering trend after the drop on May 15. Therefore, investors might use technical shake to restructure the portfolio, with main priority on good fundamental codes with positive business prospect that can attract the cash flow.

Recommending code: GVR (Take profit)

Observing code: THT, LAS

(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	GVR	Take profit	16/05/23	16.15	15.7	2.9%	17.2	9.6%	15	-4.5%	Gaining trend slows down

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	THT	Observe to buy	16/05/23	12.8	14-14.5	12.3	Cutting up to MA lines after a short-term collection + increasing vol. + dropping candle is not bad with low vol. -> might start a short-term gain
2	LAS	Observe to buy	16/05/23	10.1	11-11.8	8.8	Recent correcting sign is not too negative with small candle low vol. + the price is near support level of 9.3-9.7 -> might recover at this 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	EVE	Buy	18/04/23	16.1	14.9	8.1%	20.5	37.6%	13.9	-6.7%	
2	NAF	Buy	19/04/23	12.3	11.1	10.8%	14	26.1%	10.5	-5%	
3	VGT	Buy	21/04/23	11.92	11.39	4.7%	13.3	16.8%	10.7	-6%	
4	DPR	Buy	24/04/23	54.5	52.1	4.6%	57.1	9.6%	49.8	-4%	
5	HPG	Buy	26/04/23	22.1	21.05	5.0%	24.7	17.3%	19.8	-6%	
6	PLX	Buy	27/04/23	37.8	36.9	2.4%	41.2	12%	35.2	-5%	
7	PTB	Buy	08/05/23	46.5	43.5	6.9%	48	10%	41.8	-4%	
8	GAS	Buy	09/05/23	92.2	93.1	-1.0%	100	7%	91.6	-2%	
9	TPB	Buy	10/05/23	23.9	23.55	1.5%	26	10%	22.3	-5%	
10	MBB	Buy	11/05/23	18.85	18.5	1.9%	20	8%	17.9	-3%	
11	GSP	Buy	12/05/23	10.6	10.75	-1.4%	11.8	10%	10.3	-4%	
12	HCM	Buy	15/05/23	25.65	26.05	-1.5%	31.5	21%	24.9	-4%	

DAILY NEWS**Domestic news****Steel price saw the 5th drop in a row to below 15 million dong/ton**

After dropping strongly in April, domestic steel price dropped further by 460,000 dong/ton to below 15 million dong/ton. This is the 5th drop in a row from the beginning of the year.

Hoa Phat steel lowered D10 CB300 price by 100,000 dong/ton to 15.29 million dong/ton. Meanwhile, CB240 kept the selling price at 14.9 million dong/ton.

In this adjustment, Pomina is one of the brands that dropped the strongest by 460,000 dong on both CB240 and D10 CB300 in Southern market. Selling rate after the adjustment is 15.91 and 16.22 million dong/ton.

According to Vietnam Steel Association (VSA), in Q1/2023, steel production is 6.692 million tons, down by 20.9%; steel selling is 6.068 million tons, down by 25.4% YoY.

SJC gold price is 10 million dong/tael higher than world price

On May 15, Saigon Jewelry listed SJC at 66.55 and 67.25 million dong/tael buying-selling. DOJL listed at 66.50 and 67.10 million dong/tael, up by 50,000 dong on both sides.

World on-site gold price on 7:00 today (Vietnam time) is 2,011.025 USD/ounce. At current exchange rate in Vietcombank, world gold price is about 57.04 million dong/tael (not including tax and fee).

So, SJC gold price is still 10.21 million dong/tael higher than international gold price.

Source: Cafef, Vietstock

Listing Company News

FPT raised the capital to over 11 trillion, will soon pay total dividend of 25%

BoM of FPT (HOSE: FPT) approved to raise chartered capital by over 73 billion by issuing over 7.3 million shares, including nearly 5.5 million shares to remarkable staffs in 2022 and over 1.8 million shares to high-end leaders in 2023. After issuing, FPT chartered capital increased from 10,970 to over 11,043 billion.

On the other hand, BoM of FPT approved to pay 2022 remaining cash dividend at the rate of 10%. With over 1.1 billion outstanding shares, FPT expects to spend over 1.1 trillion to make payment to shareholders.

Other than paying cash dividend, FPT will issue shares to pay 2022 dividend at the rate of 15% (20:3). Expected issuing volume is nearly 166 million shares. All these shares will see transfer limit.

Averagely, two biggest oil retailers Petrolimex and PV Oil collect nearly trillion

About 70% oil market share basing on domestic revenue belongs to 2 State owned companies Petrolimex (PLX) and PV Oil (OIL).

Petrolimex – the biggest oil retailer net revenue in Q1 is 67,432 billion, 0.6% higher than same period but it is the lowest level in 4 quarters. PV Oil net revenue dropped in the 3rd quarter in a row to 20,538 billion in Q1. It is lower than 13% in same period last year.

Total revenue in two biggest oil retailers in the first quarter is nearly 88 trillion, or nearly a trillion dong a day. However, it is still the lowest in 5 quarters since early 2022.

Q1 EAT in Petrolimex increased by 51% to 667 billion while PV Oil profit dropped slightly by 6% YoY to 265.6 billion.

2 companies' total inventory on March 31 to nearly 17.9 trillion, over 2.3 trillion dong lower than the beginning of the year and it is the lowest since the end of 2021.

SAB closes to pay 15% dividend

Saigon Beer – Liquor- Beverage (Sabeco, HOSE: SAB) announced shareholder list to pay additional dividend of 2022 in cash. Ex-rights date is June 09, 2023.

Accordingly, SAB will pay 2022 additional cash dividend at the rate of 15%. With nearly 641.3 million outstanding shares, the company expects to spend about 962 billion on this dividend payment. Expected payment time is July 07, 2023.

For SAB shareholder structure, Vietnam Beverage Ltd. (in Thai Beverage Group) holds over 343.6 million shares (53.59% chartered capital), Ministry of Industry and Trade holds nearly 231 million shares (36%), the rest belongs to other shareholders. So, Vietnam Beverage will receive over 515 billion. Ministry of Industry and Trade receives over 346 billion in this payment.

Previously, SAB spent nearly 2,250 billion to advance 2022 dividend to shareholders in 2 terms at total rate of 35%. So, including this term, SAB dividend rate for 2022 increased to 50%, completing the target approved in 2022 general meeting.

The company expects to issue over 641.2 million shares to existed shareholders to raise chartered capital, or 100% outstanding shares. Expected operating time is in 2023. Additional shares will see no transfer limit.

If succeed, SAB chartered capital will increase from nearly 6,423 to nearly 12,826 billion. Remarkably, this is also the first time that this beer giant issues shares to raise capital from the time it was listed on the market in 2016.

For 2023 business targets, shareholders approved revenue target at 40,272 billion and EAT at 5,775 billion, up by 15% and 5% from 2022 results.

Source: Cafef, Vietstock

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	54,400	5.22%	0.24%
VHM	51,700	0.98%	0.05%
TCB	29,900	2.05%	0.05%
MBB	18,850	1.07%	0.02%
VIB	20,850	1.71%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	17,700	2.91%	0.07%
KSV	26,500	2.71%	0.05%
HHC	75,300	9.93%	0.04%
NVB	13,800	1.47%	0.04%
VCS	50,800	1.20%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	91,700	-1.19%	-0.12%
GVR	16,150	-3.87%	-0.06%
HPG	22,100	-1.12%	-0.03%
CTG	28,100	-1.06%	-0.03%
VNM	69,000	-0.86%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
SHS	10,900	-3.54%	-0.12%
PVS	25,700	-2.28%	-0.11%
IDC	39,100	-2.01%	-0.10%
CEO	26,000	-3.70%	-0.10%
MBS	17,400	-1.69%	-0.04%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HQC	4,620	-5.13%	31,683,850
STB	27,000	0.75%	29,856,140
GEX	14,000	-4.11%	26,018,129
HAG	7,650	-4.97%	24,599,223
VIX	9,650	-3.50%	21,783,244

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	10,900	-3.54%	20,208,886
CEO	26,000	-3.70%	10,510,729
BII	1,100	-8.33%	5,315,082
PVS	25,700	-2.28%	5,210,265
LIG	4,800	9.09%	4,846,801

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	27,000	0.75%	815.0
SSI	22,900	-1.51%	482.8
DIG	20,200	-2.18%	410.5
HPG	22,100	-1.12%	395.3
GEX	14,000	-4.11%	371.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	26,000	-3.70%	279.7
SHS	10,900	-3.54%	226.2
PVS	25,700	-2.28%	136.2
IDC	39,100	-2.01%	92.6
HUT	17,700	2.91%	80.0

Statistics on agreement trades

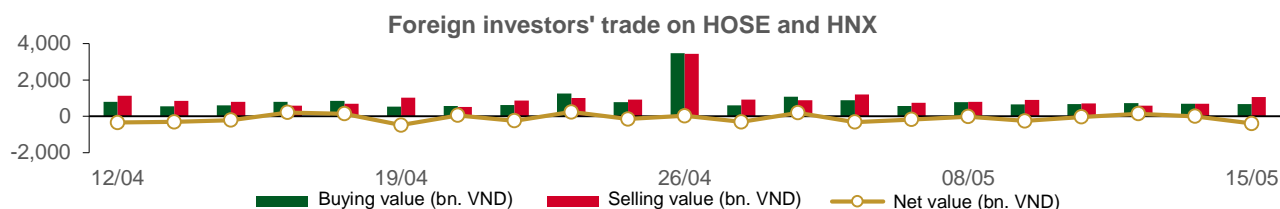
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HDB	10,590,000	205.45
TCB	4,119,300	121.79
MSB	6,990,000	85.63
VPB	3,745,103	75.67
VIX	5,250,000	49.08

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
S55	582,560	31.92
VC3	608,000	17.21
IDC	325,000	12.84
EVS	950,000	10.56
HJS	294,400	10.30

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	21.33	662.70	40.56	1,039.19	(19.24)	(376.49)
HNX	0.82	12.88	1.15	29.15	(0.33)	(16.27)
Total	22.14	675.58	41.71	1,068.34	(19.57)	(392.76)



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)
VIC	54,400	1,006,000	54.85	TNG	19,800	305,300	6.04
VHM	51,700	1,033,900	53.72	DTD	28,700	68,900	1.86
VNM	69,000	729,200	50.55	MBG	5,800	221,700	1.31
FPT	81,000	465,000	40.04	VNR	24,500	24,300	0.60
VRE	28,400	1,401,600	39.95	IDJ	14,700	30,500	0.45

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)
VNM	69,000	1,496,900	103.77	PVS	25,700	1,001,200	26.20
CTG	28,100	3,552,400	101.09	VCS	50,800	23,500	1.18
STB	27,000	1,969,500	53.82	PTI	30,000	11,000	0.33
VPB	19,800	2,534,600	50.66	SHS	10,900	20,740	0.23
FPT	81,000	465,500	40.08	BVS	21,700	10,000	0.23

TOP 5 NET BUYING

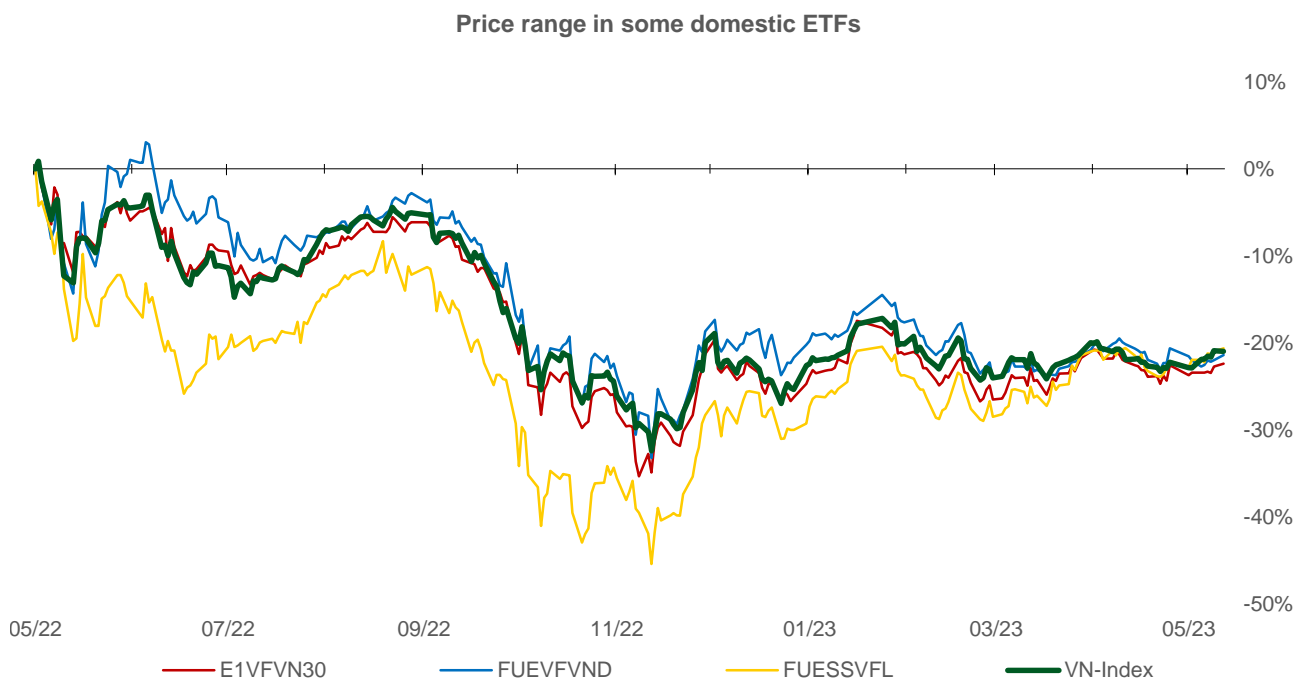
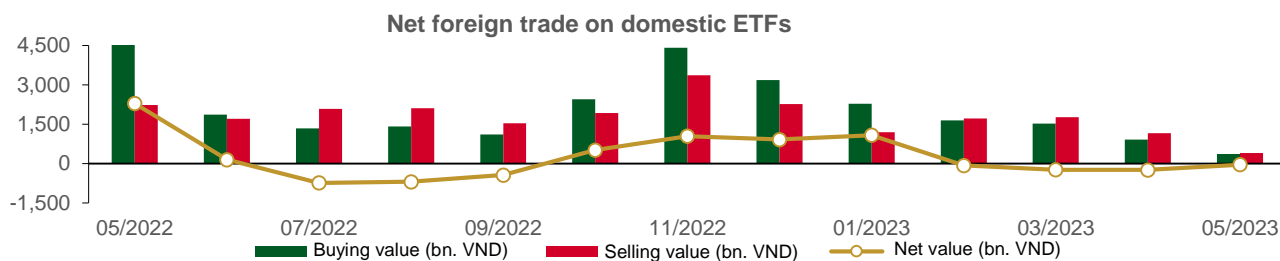
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VIC	54,400	973,700	53.08	TNG	19,800	299,800	5.94
VHM	51,700	966,100	50.21	DTD	28,700	68,900	1.86
VRE	28,400	1,365,700	38.93	MBG	5,800	221,700	1.31
PVD	21,850	1,000,700	22.18	VNR	24,500	24,300	0.60
KBC	27,400	546,600	15.04	IDJ	14,700	30,500	0.45

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)
CTG	28,100	(3,531,400)	(100.49)	PVS	25,700	(990,500)	(25.92)
VNM	69,000	(767,700)	(53.22)	VCS	50,800	(23,500)	(1.18)
VPB	19,800	(2,213,400)	(44.24)	PTI	30,000	(11,000)	(0.33)
STB	27,000	(1,383,800)	(37.81)	BVS	21,700	(10,000)	(0.23)
SSI	22,900	(1,578,600)	(36.54)	PMS	24,000	(8,800)	(0.22)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing	Change	Volume	Value	Ticker	Buying	Selling	Net value
	VND	(%)	(share)	(bil VND)		(bil VND)	(bil VND)	(bil VND)
E1VFN30	18,240	0.4%	2,043,182	37.38	E1VFN30	35.98	35.75	0.23
FUEMAV30	12,680	0.8%	36,700	0.46	FUEMAV30	0.43	0.17	0.26
FUESSV30	13,140	1.7%	4,900	0.06	FUESSV30	0.01	0.02	(0.01)
FUESSV50	15,800	-1.3%	14,700	0.24	FUESSV50	0.00	0.02	(0.02)
FUESSVFL	16,270	0.4%	15,801	0.26	FUESSVFL	0.15	0.07	0.08
FUEVFN30	22,480	0.8%	1,759,328	39.56	FUEVFN30	20.52	37.57	(17.05)
FUEVN100	13,610	0.8%	93,538	1.28	FUEVN100	0.79	0.41	0.38
FUEIP100	7,500	0.9%	3,413	0.03	FUEIP100	0.00	0.00	(0.00)
FUEKIV30	6,990	1.0%	51,101	0.36	FUEKIV30	0.18	0.18	(0.01)
FUEDCMID	8,530	-0.2%	14,700	0.13	FUEDCMID	0.06	0.06	(0.01)
FUEKIVFS	9,400	1.1%	50,000	0.47	FUEKIVFS	0.24	0.24	0.00
FUEMAVND	9,390	1.2%	600	0.01	FUEMAVND	0.00	0.00	0.00
Total			4,087,363	80.21	Total	58.35	74.49	(16.14)



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
CACB2208	1,280	-0.8%	17,030	113	25,000	1,077	(203)	21,500	4.0	05/09/2023
CACB2301	290	0.0%	72,210	84	25,000	431	141	27,700	2.0	07/08/2023
CFPT2210	290	7.4%	35,370	108	81,000	293	3	90,000	10.0	31/08/2023
CFPT2212	1,090	5.8%	18,510	22	81,000	1,123	33	70,000	10.0	06/06/2023
CFPT2213	1,200	3.5%	750	113	81,000	1,009	(191)	74,500	10.0	05/09/2023
CFPT2214	1,320	1.5%	5,450	170	81,000	1,060	(260)	76,000	10.0	01/11/2023
CFPT2301	1,040	0.0%	0	43	81,000	430	(610)	84,000	6.0	27/06/2023
CFPT2302	970	0.0%	0	93	81,000	407	(563)	85,000	10.0	16/08/2023
CFPT2303	700	4.5%	28,590	178	81,000	603	(97)	86,000	10.0	09/11/2023
CHPG2225	1,700	-4.0%	33,810	22	22,100	1,716	16	17,000	3.0	06/06/2023
CHPG2226	2,210	-5.2%	2,620	113	22,100	1,955	(255)	19,500	2.0	05/09/2023
CHPG2227	2,110	-11.3%	171,970	170	22,100	1,930	(180)	20,500	2.0	01/11/2023
CHPG2301	2,130	-4.9%	390	43	22,100	1,752	(378)	19,000	2.0	27/06/2023
CHPG2302	2,600	-1.1%	220	135	22,100	1,909	(691)	20,000	2.0	27/09/2023
CHPG2303	2,040	2.5%	5,350	63	22,100	1,137	(903)	23,900	1.0	17/07/2023
CHPG2304	1,280	-6.6%	590	93	22,100	933	(347)	23,000	2.0	16/08/2023
CHPG2305	690	-4.2%	870	84	22,100	837	147	23,200	2.0	07/08/2023
CHPG2306	1,200	-1.6%	109,960	178	22,100	1,401	201	20,000	3.0	09/11/2023
CMBB2211	100	-9.1%	20,550	108	18,850	34	(66)	27,000	4.0	31/08/2023
CMBB2213	640	6.7%	64,730	22	18,850	677	37	17,000	3.0	06/06/2023
CMBB2214	1,670	5.7%	162,250	113	18,850	1,430	(240)	17,000	2.0	05/09/2023
CMBB2215	1,680	3.7%	9,720	170	18,850	1,345	(335)	18,000	2.0	01/11/2023
CMBB2301	890	11.3%	540	43	18,850	702	(188)	16,300	4.0	27/06/2023
CMBB2302	770	0.0%	0	43	18,850	436	(334)	19,400	2.0	27/06/2023
CMBB2303	310	6.9%	30,800	84	18,850	420	110	20,800	2.0	07/08/2023
CMSN2214	30	0.0%	15,080	22	74,100	1	(29)	100,000	10.0	06/06/2023
CMSN2215	190	-5.0%	52,330	113	74,100	107	(83)	102,000	10.0	05/09/2023
CMWG2213	30	0.0%	103,070	22	38,900	1	(29)	54,000	6.0	06/06/2023
CMWG2214	330	6.5%	30,260	113	38,900	170	(160)	46,500	10.0	05/09/2023
CMWG2215	500	2.0%	30,270	170	38,900	299	(201)	45,000	10.0	01/11/2023
CMWG2301	410	5.1%	280	63	38,900	124	(286)	46,300	7.0	17/07/2023
CMWG2302	280	0.0%	181,950	178	38,900	325	45	50,000	6.0	09/11/2023
CPOW2210	800	-3.6%	2,940	22	13,300	773	(27)	13,000	1.0	06/06/2023
CSTB2224	3,970	10.3%	19,510	113	27,000	3,857	(113)	20,000	2.0	05/09/2023
CSTB2225	4,170	2.5%	58,540	170	27,000	3,906	(264)	20,500	2.0	01/11/2023
CSTB2301	1,470	6.5%	280	63	27,000	907	(563)	26,400	3.0	17/07/2023
CSTB2302	760	-21.7%	10,710	84	27,000	1,153	393	28,200	2.0	07/08/2023
CSTB2303	3,420	7.6%	22,890	178	27,000	3,426	6	22,000	2.0	09/11/2023
CTCB2212	100	0.0%	18,750	108	29,900	54	(46)	44,000	4.0	31/08/2023
CTCB2214	990	10.0%	22,370	22	29,900	1,077	87	27,000	3.0	06/06/2023
CTCB2215	1,480	11.3%	560	113	29,900	1,241	(239)	26,500	4.0	05/09/2023
CTCB2216	1,600	10.3%	910	170	29,900	1,253	(347)	27,500	4.0	01/11/2023
CTCB2301	1,610	6.6%	120	93	29,900	909	(701)	30,000	3.0	16/08/2023
CTPB2301	900	-10.0%	3,270	84	23,900	847	(53)	23,430	2.7	07/08/2023
CVHM2216	200	0.0%	32,170	108	51,700	139	(61)	62,000	8.0	31/08/2023
CVHM2218	270	58.8%	336,250	22	51,700	157	(113)	54,000	6.0	06/06/2023
CVHM2219	980	24.1%	1,550	113	51,700	523	(457)	56,000	5.0	05/09/2023
CVHM2220	1,250	25.0%	17,410	170	51,700	597	(653)	58,000	5.0	01/11/2023
CVIB2201	2,090	4.5%	2,540	113	20,850	1,590	(500)	19,170	1.9	05/09/2023
CVIB2301	220	4.8%	23,680	84	20,850	364	144	24,270	1.9	07/08/2023
CVNM2211	550	-9.8%	23,810	22	69,000	553	3	66,810	5.9	06/06/2023
CVNM2212	380	-7.3%	27,550	113	69,000	142	(238)	80,560	7.9	05/09/2023
CVPB2212	240	-4.0%	92,420	108	19,800	187	(53)	24,640	2.7	31/08/2023

CVPB2214	1,080	0.9%	55,680	113	19,800	901	(179)	17,000	4.0	05/09/2023
CVPB2301	870	2.4%	17,060	135	19,800	537	(333)	19,800	4.0	27/09/2023
CVPB2302	1,980	5.9%	90	93	19,800	1,201	(779)	18,600	2.0	16/08/2023
CVRE2216	390	8.3%	68,810	108	28,400	461	71	31,000	4.0	31/08/2023
CVRE2219	300	-23.1%	57,960	22	28,400	332	32	29,000	3.0	06/06/2023
CVRE2220	730	4.3%	34,580	113	28,400	566	(164)	30,000	4.0	05/09/2023
CVRE2221	760	13.4%	14,080	170	28,400	530	(230)	32,500	4.0	01/11/2023
CVRE2301	940	2.2%	20	63	28,400	404	(536)	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
OCB	HOSE	17,000	24,800	10/05/2023	4,354	7.8	1.1
MBB	HOSE	18,850	27,800	08/05/2023	21,507	5.9	1.3
GEG	HOSE	16,050	18,600	05/05/2023	253	36.0	1.7
HPG	HOSE	22,100	34,500	27/04/2023	7,884	15.5	1.2
IDC	HNX	39,100	46,623	26/04/2023	1,960	6.1	2.0
NT2	HOSE	30,800	33,300	24/04/2023	732	13.5	2.1
FRT	HOSE	63,700	87,300	19/04/2023	169	72.8	5.5
BSR	UPCOM	16,639	16,200	19/04/2023	8,831	5.7	0.9
MWG	HOSE	38,900	49,300	12/04/2023	3,212	20.2	2.5
VIB	HOSE	20,850	31,700	29/03/2023	9,378	7.1	1.6
MPC	UPCOM	17,474	19,600	05/04/2023	668	11.7	1.3
DGW	HOSE	33,500	46,200	28/03/2023	602	12.5	3.1
GAS	HOSE	92,200	114,200	24/03/2023	14,097	15.7	3.3
PVS	HNX	25,700	30,700	24/03/2023	969	15.9	1.2
PLX	HOSE	37,800	48,500	24/03/2023	2,617	29.6	2.4
SBT	HOSE	16,300	16,700	17/03/2023	839	15.7	1.1
MSH	HOSE	33,250	40,000	23/02/2023	325	7.1	1.3
PNJ	HOSE	75,200	82,800	13/02/2023	1,763	N/A	N/A
TPB	HOSE	23,900	34,000	04/01/2023	6,694	8.0	1.4
TCM	HOSE	50,600	55,200	28/12/2022	253	17.9	2.6
VCB	HOSE	91,700	111,681	19/12/2022	32,660	16.5	3.0
BID	HOSE	44,900	53,363	19/12/2022	19,032	14.1	2.2
CTG	HOSE	28,100	43,440	19/12/2022	17,382	12.0	1.7
TCB	HOSE	29,900	49,353	19/12/2022	24,518	7.0	1.2
ACB	HOSE	25,000	35,562	19/12/2022	15,757	7.6	1.4
VPB	HOSE	19,800	29,888	19/12/2022	24,988	8.0	1.6
HDB	HOSE	19,400	24,877	19/12/2022	9,995	5.0	1.0
LPB	HOSE	13,850	23,500	19/12/2022	4,833	8.4	1.4
MSB	HOSE	12,250	18,000	19/12/2022	4,874	7.4	1.1
SHB	HOSE	11,500	22,500	19/12/2022	10,196	6.8	1.2
PVI	HNX	48,500	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	23,100	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	45,500	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	33,100	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	59,000	69,000	19/12/2022	1,510	8.4	1.5
FMC	HOSE	40,600	37,300	19/12/2022	266	9.2	1.1
POW	HOSE	13,300	13,800	19/12/2022	2,847	12.7	1.0
VHM	HOSE	51,700	82,000	19/12/2022	35,578	10.0	2.3
NLG	HOSE	32,800	38,400	19/12/2022	1,368	9.7	1.4
KDH	HOSE	29,800	36,500	19/12/2022	1,363	18.1	1.9
VRE	HOSE	28,400	40,720	19/12/2022	3,461	26.7	2.7
SZC	HOSE	34,000	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	16,150	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	26,600	42,250	19/12/2022	653	3.5	1.2
VNM	HOSE	69,000	84,300	19/12/2022	10,876	18.2	4.9
SAB	HOSE	164,100	175,400	19/12/2022	5,559	19.2	4.5
PVT	HOSE	20,400	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	89,000	117,400	19/12/2022	349	13.9	2.8
DHG	HOSE	109,700	106,300	19/12/2022	981	14.2	3.0
IMP	HOSE	55,900	60,400	19/12/2022	306	13.2	1.9
STK	HOSE	28,000	45,800	19/12/2022	239	13.5	1.8

Source: PHS

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



Analyst Certification

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

Ratings Definition

Buy = higher than domestic market by over 10%

Hold = similar to domestic market at the rate of +10% ~ -10%

Sell = lower than domestic market by below 10%

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

The performance is determined by total recollection in 12 months (including dividend).

Analyst Certification

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

© Phu Hung Fund Management Joint Stock Company

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

Phone: (84-28) 5413 7991

Web: www.phfm.vn