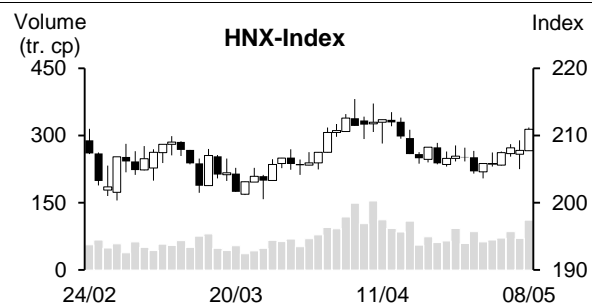
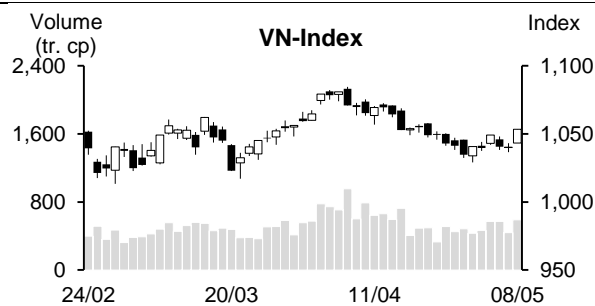


08/05/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,053.44	1.26%	1,049.72	1.08%	210.92	1.50%
Total volume (mil. shares)	655.67	19.67%	164.06	27.03%	113.80	53.52%
Matched volume (mil. shares)	591.39	34.40%	147.61	60.61%	111.64	58.05%
20-session average (mil. shares)	561.16	5.39%	141.27	4.49%	88.49	26.16%
Total value (bil dong)	10,787	15.92%	3,788	18.44%	1,481	41.73%
Matched value (bil dong)	9,246	34.11%	3,220	56.29%	1,399	43.64%
20-session average (bil dong)	9,238	0.09%	3,195	0.78%	1,220	14.63%
	Weight %		Weight %		Weight %	
Number of gainers	255	58%	26	87%	129	52%
Number of droppers	135	30%	2	7%	61	25%
Stand still codes	53	12%	2	7%	57	23%



REMARKABLE POINTS ON THE MARKET

The market started the week smoothly as main indexes gained stronger at the end. From the beginning, the market was already positive as investors reacted positively to the strong gain on Wall Street last Friday night. In which banking pulled the index up with VCB and BID. After that, buyers were still in complete control. In which, some remarkable gaining groups were securities, petro, industrial park, and food and beverage. The liquidity was also much better than last Friday, showing the return of the cash flow.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume surpassed 10 and 20-session average, showing sign of the cash flow joining back in. Not just that, the index surpassed MA5 and 20, and RSI surpassed Midline, showing chance of a short-term recovery toward resistant level around 1,090 points (MA200). However, current gain might only be a short-term recovery within mid-term Sideway trend forming from the beginning of the year, as MA lines from 5 to 100 are still meeting and being flat. Therefore, new disbursements should be short-term surfing. For HNX, HNX-Index saw similar situation. It gained and cut up to MA5, 20, and 50 that are meeting, and RSI surpassed Midline, showing that the index might still be on sideways trend, but tended to gain to challenge upper line around 215 points. In general, the market might see short-term recovery after May 8 session. Therefore, investors might consider opening short-term surfing positions on good fundamental codes with positive growth prospect that can attract the cash flow.

Recommending code: GAS (Buy)

Observing code: DCL, PHR

(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	GAS	Buy	09/05/23	93.1	93.1	0.0%	100	7.4%	91.6	-1.6%	At over selling state and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	DCL	Observe to buy	09/05/23	23.5	26-26.5	22.5	Collecting sign above EMA12, 26 is quite stable + gain with increasing vol. again -> might soon gain to above MA50
2	PHR	Observe to buy	09/05/23	41.8	46-47	40.5	Collecting sign around MA lines that are meeting + increasing vol. with the price cutting up to MA lines -> might soon see short-term gain

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	14.75	14.9	-1.0%	20.5	37.6%	13.9	-6.7%	
2	NAF	Buy	19/04/23	12.35	11.1	11.3%	14	26.1%	10.5	-5%	
3	VGT	Buy	21/04/23	11.6	11.39	1.9%	13.3	16.8%	10.7	-6%	
4	DPR	Buy	24/04/23	51.7	52.1	-0.8%	57.1	9.6%	49.8	-4%	
5	HPG	Buy	26/04/23	21.6	21.05	2.6%	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	TIP	Buy	04/05/23	21.4	20.75	3.1%	28	35%	19.3	-7%	
8	GVR	Buy	05/05/23	16.2	15.7	3.2%	17.2	10%	15	-4%	
9	PTB	Buy	08/05/23	45.6	43.5	4.8%	48	10%	41.8	-4%	

DAILY NEWS**Domestic news****Top 10 locals in industrial production growth in the first 4 months**

Index of Industrial Production (IIP) growth in April 2023 is about 3.6% MoM and 0.5% YoY. In 4 months, IIP dropped by 1.8% YoY (same period 2022 growth was 7.8%).

By locals, the report stated that in 4 months, comparing to same period 2022, IIP increased in 52 and dropped in 11 locals. In which, Tuyen Quang is at the lead with IIP growth of 14.8% YoY in 4 months 2023, next is Dak Lak with 14.2%, followed by Thai Binh (13.8%), Hau Giang (13.8%), and Hai Phong (13.4%).

General Statistics Office stated that some locals saw high IIP growth because of the strong growth in processing and manufacturing and power generation and distribution.

On the other side, Tra Vinh saw the highest IIP drop in 4 months at about 32.3% YoY, second is Quang Nam at 29.8%. Next are Bac Ninh, Ha Giang, Vinh Long, Soc Trang, Ba Ria – Vung Tau that dropped by 18.5%; 16.1%; 14.9%; 13.8%; and 3.7%. According to General Statistics Office, some locals saw low growth or drop on IIP because of the low growth or drop in processing and manufacturing, minerals, and power generation and distribution.

Chartered capital in banks will increase strongly in 2023

According to SBV, as of December 31, 2022, banking system total chartered capital is 876,993 billion, up by 13.04% YoY.

In which, chartered capital in State owned commercial banks is 190,433 billion, up by 5.75% YoY. Joint stock commercial banks' is 469,409 billion, up by 19.26% YoY.

SBV data showed that as of the end of January 2023, 4 State own commercial banks (Agribank, Vietcombank, VietinBank, and BIDV) chartered capital is 180,400 billion.

For Agribank, on April 25, the Government issued Resolution on raising chartered capital in 2021-2023 by 17,100 billion.

To prepare for capital raising, in 2022 general meeting, Vietcombank capital raising plan has 3 contents: raising from 2020 profit and 2019 remaining profit at the rate of 18.1% approved by the Government; raising by 2021 profit and accrued profit as of before 2018 at about 27 trillion.

In 2023, BIDV plans to raise chartered capital to over 61,557 billion by: issuing nearly 642 million shares to pay dividend. Accordingly, chartered capital will increase by over 6,419 billion; private of public offering over 455 million shares as approved in 2022 general meeting. Chartered capital will increase by 4,552 billion.

VietinBank general meeting also approved 2023 capital raising plan. If the plans succeed, Vietinbank chartered capital will increase from 48,058 to 66,030 billion.

If chartered capital raising plans succeed, State owned commercial banks' chartered-capital will increase strongly in 2023.

For joint stock commercial banks, the capital raising is more exciting. Many banks plan to raise capital by trillions. For example, VPBank expects to raise by about 12,207 billion, from 67,434 to over 79,339 billion.

TPBank 2023 general meeting also approved to raise capital by 22,016 billion. Or in MB, general meeting also approved to raise capital in 2023 by 9,023.5 billion. If the plan succeeds, MB chartered capital will increase from 45,339 to 53,683 billion.

VIB 2023 general meeting also approved to raise capital from nearly 21,077 to 25,368 billion. SHB general meeting approved to raise from 30,673.8 to over 36,194.2 billion (up by about 5,972 billion); SeABank also plans to raise it by over 5,500 billion; ACB expects to raise it by over 5,066.15 billion; HDBank expects to raise it by over 3,972.89 billion; Techcombank expects to raise it by over 35,225 billion; and Bac A Bank expects to raise it to nearly 9,900 billion.

Source: Cafef, Vietstock

Listing Company News

Hoa Phat (HPG): HRC selling is the highest since the beginning of the year but construction steel is near 10-month lowest because of low demand

In April 2023, Hoa Phat Group manufactured 525,000 tons of raw steel, down by 29% YoY but up by over 19% MoM. Steel product selling is 457,000 tons, down by 23% YoY. In which, HRC contributed 239,000 tons, the highest since the beginning of the year.

Last month, construction steel demand in Vietnam and in the world was still low. This is the reason for Hoa Phat only reaching over 214,000 tons on this product, down by 28% YoY, in which, export contributed 10%.

In Q1, Hoa Phat EAT is nearly 400 billion after 2 previous quarters seeing strong loss.

Tien Phong Plastic: Q1 EAT dropped, bank deposit is nearly 980 billion

According to Q1/2023 combined finance statements, Tien Phong Plastic (HNX: NTP) revenue is 1.3 trillion, up by 20% YoY. Gross margin is 29%, same period was 25%. Finance revenue is 5 billion, down by 58%. EAT dropped by 21% to 118 billion.

Profit was different than revenue since expense increased strongly, the strongest belonged to selling expense with 163 billion, accounting 13% revenue, up by 81% YoY. Management expense also increased by 26% to 39 billion.

Finance expense is 46 billion, up by 70% YoY, in which, loan interest is 32 billion, over twice higher than same period.

CLM prepares to spend 33 billion on cash dividend

Vinacomin (HNX: CLM) announced closing date for paying 2022 cash dividend at the rate of 30%. Ex-rights date is May 16. With 11 million outstanding shares, CLM expects to spend nearly 33 billion to complete the payment. Expected payment time is May 25, 2023.

CLM is subsidiary company of Vietnam Minerals and Coal (ThanVinacomin), that owns 55.41% chartered capital. Accordingly, Vinacomin will receive over 18 billion in this payment.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	93,000	3.56%	0.37%
BID	44,700	2.88%	0.15%
VNM	70,400	2.33%	0.08%
GVR	16,200	4.52%	0.07%
TCB	29,400	2.44%	0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
SHS	10,800	5.88%	0.19%
PVS	25,700	2.39%	0.11%
HUT	17,000	3.66%	0.08%
BVS	21,500	9.69%	0.05%
DTK	10,000	2.04%	0.05%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
NVL	12,950	-4.43%	-0.03%
HVN	12,250	-3.54%	-0.02%
KDH	29,950	-0.83%	0.00%
TPB	23,250	-0.43%	0.00%
AAA	10,350	-3.72%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CDN	26,200	-3.32%	-0.03%
MVB	18,200	-4.21%	-0.03%
VNT	60,000	-7.69%	-0.03%
NTP	34,800	-1.42%	-0.02%
SGC	63,800	-9.89%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	12,950	-4.43%	38,221,663
DIG	18,850	-1.05%	28,916,849
SSI	22,300	3.96%	28,570,923
VIX	8,800	0.11%	25,491,968
DXG	13,350	1.14%	22,269,028

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	10,800	5.88%	38,471,527
BII	1,100	10.00%	6,561,959
CEO	24,900	1.63%	5,939,910
PVS	25,700	2.39%	4,354,185
IDJ	14,400	2.13%	4,120,628

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	22,300	3.96%	629.7
DIG	18,850	-1.05%	546.2
NVL	12,950	-4.43%	503.5
DXG	13,350	1.14%	300.1
STB	25,650	2.81%	259.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	10,800	5.88%	407.6
CEO	24,900	1.63%	147.2
PVS	25,700	2.39%	112.2
IDJ	14,400	2.13%	60.3
APS	14,500	0.69%	56.7

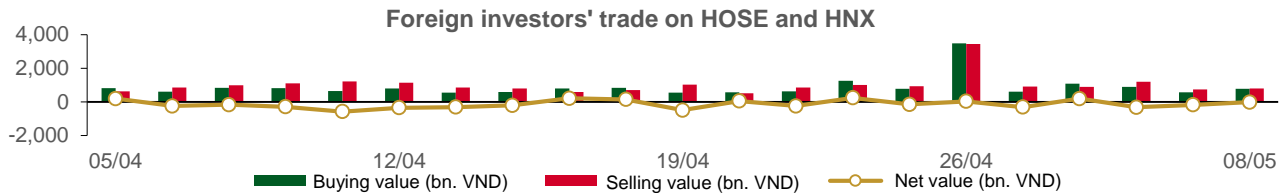
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SSB	10,490,000	346.17
EIB	8,595,480	163.51
SHB	13,231,000	144.88
TCB	3,430,800	102.20
MSN	1,367,000	99.79

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
S55	907,400	49.91
VC3	358,000	10.10
IDC	255,000	9.93
HUT	458,000	7.31
GKM	132,000	4.87

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	29.94	758.36	29.82	770.94	0.12	(12.58)
HNX	1.07	24.11	1.17	23.21	(0.09)	0.90
Total	31.01	782.47	30.99	794.15	0.03	(11.68)



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)
SSI	22,300	5,277,900	116.75	CEO	24,900	782,400	19.47
HPG	21,600	4,755,100	102.57	SHS	10,800	108,100	1.16
VNM	70,400	1,169,600	81.98	PLC	32,600	20,000	0.65
FPT	78,500	450,100	37.72	TNG	19,200	27,900	0.54
NLG	33,800	986,300	33.65	HVT	58,000	8,000	0.46

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)
CTG	27,900	2,812,800	78.53	IDC	38,700	137,900	5.38
VNM	70,400	831,500	58.28	DTD	22,600	200,050	4.37
FPT	78,500	454,500	38.06	APS	14,500	279,730	4.15
STB	25,650	1,146,500	29.11	TNG	19,200	172,600	3.31
HPG	21,600	1,234,400	26.62	IDJ	14,400	94,700	1.37

TOP 5 NET BUYING

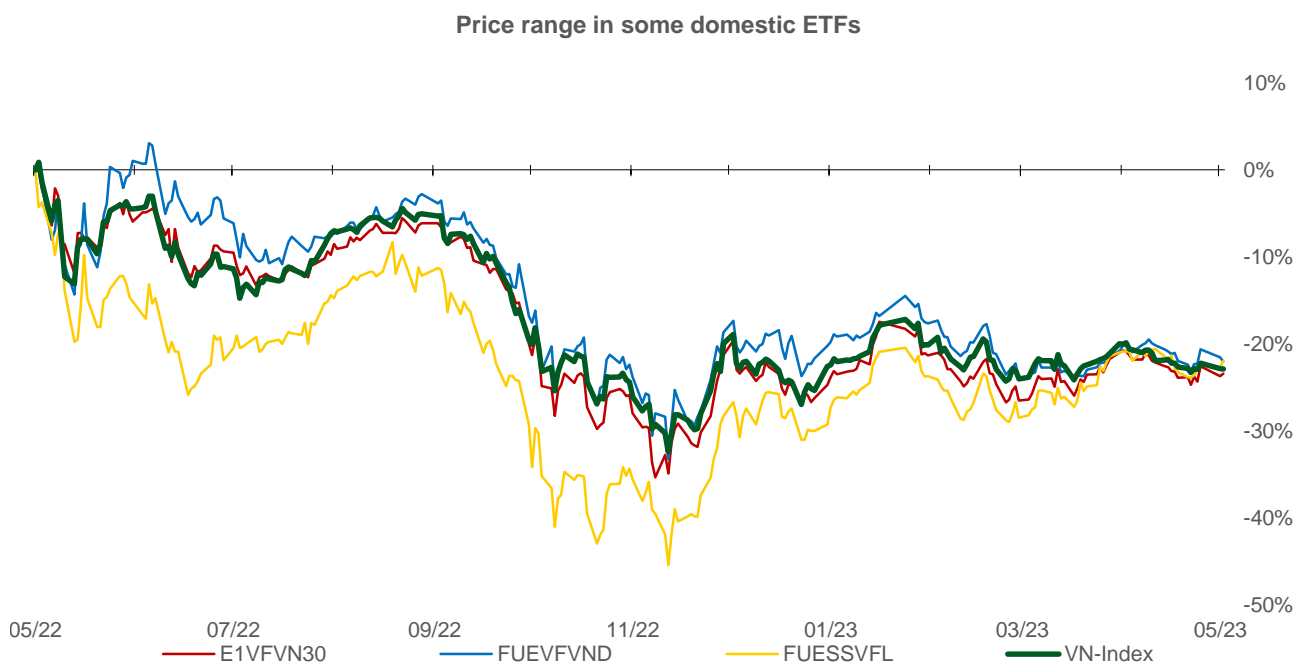
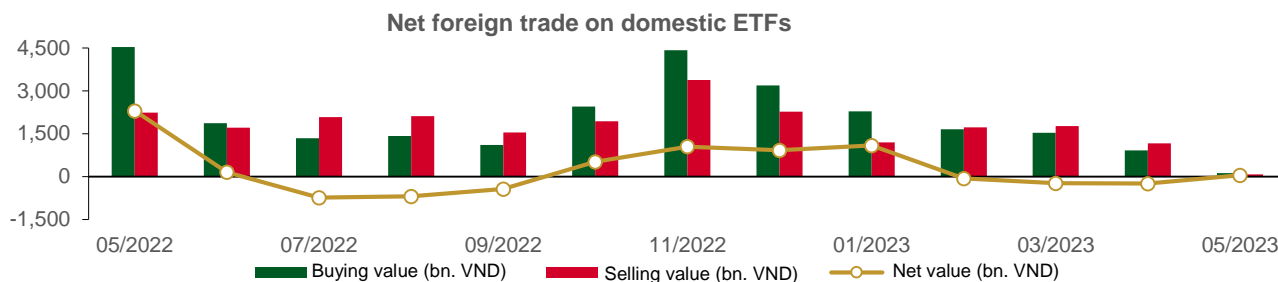
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SSI	22,300	4,240,400	93.95	CEO	24,900	742,600	18.48
HPG	21,600	3,520,700	75.95	SHS	10,800	69,970	0.76
VNM	70,400	338,100	23.70	PLC	32,600	20,000	0.65
HDB	19,200	895,500	17.16	HVT	58,000	8,000	0.46
VCB	93,000	182,300	16.89	MBS	17,600	15,990	0.29

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	27,900	(2,731,800)	(76.26)	IDC	38,700	(134,900)	(5.26)
HAH	39,500	(628,600)	(25.35)	DTD	22,600	(197,150)	(4.30)
DPM	32,950	(501,200)	(16.46)	APS	14,500	(274,530)	(4.08)
KBC	26,100	(531,200)	(13.88)	TNG	19,200	(144,700)	(2.78)
DIG	18,850	(719,300)	(13.73)	IDJ	14,400	(94,700)	(1.37)

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	18,000	0.0%	1,241,384	22.10	E1VFN30	12.95	20.62	(7.67)
FUEMAV30	12,380	0.7%	35,000	0.43	FUEMAV30	0.41	0.07	0.34
FUESSV30	12,850	0.7%	75,600	0.97	FUESSV30	0.05	0.85	(0.80)
FUESSV50	16,010	-3.4%	11,100	0.18	FUESSV50	0.00	0.00	(0.00)
FUESSVFL	16,000	0.0%	22,900	0.36	FUESSVFL	0.21	0.05	0.16
FUEVFN30	22,100	-0.9%	977,815	21.61	FUEVFN30	17.64	19.95	(2.31)
FUEVN100	13,350	0.7%	64,108	0.85	FUEVN100	0.40	0.61	(0.21)
FUEIP100	7,330	0.8%	9,000	0.07	FUEIP100	0.00	0.00	0.00
FUEKIV30	6,820	-0.1%	58,800	0.40	FUEKIV30	0.22	0.17	0.05
FUEDCMID	8,350	0.4%	8,100	0.07	FUEDCMID	0.01	0.00	0.00
FUEKIVFS	9,160	0.8%	50,000	0.46	FUEKIVFS	0.23	0.23	0.00
FUEMAVND	9,250	-0.2%	302,100	2.79	FUEMAVND	2.77	2.79	(0.02)
Total			2,553,807	47.49	Total	32.11	42.56	(10.46)



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	1,270	2.4%	5,910	120	24,950	1,099	(171)	21,500	4.0	05/09/2023
CACB2301	300	-6.3%	570	91	24,950	472	172	27,700	2.0	07/08/2023
CFPT2210	240	4.4%	28,460	115	78,500	243	3	90,000	10.0	31/08/2023
CFPT2212	910	1.1%	6,710	29	78,500	912	2	70,000	10.0	06/06/2023
CFPT2213	1,070	0.0%	730	120	78,500	876	(194)	74,500	10.0	05/09/2023
CFPT2214	1,190	0.9%	270	177	78,500	942	(248)	76,000	10.0	01/11/2023
CFPT2301	1,040	0.0%	0	50	78,500	332	(708)	84,000	6.0	27/06/2023
CFPT2302	1,050	0.0%	0	100	78,500	337	(713)	85,000	10.0	16/08/2023
CFPT2303	550	3.8%	3,230	185	78,500	529	(21)	86,000	10.0	09/11/2023
CHPG2225	1,530	0.7%	40,630	29	21,600	1,569	39	17,000	3.0	06/06/2023
CHPG2226	2,050	-1.4%	3,320	120	21,600	1,837	(213)	19,500	2.0	05/09/2023
CHPG2227	2,170	0.0%	22,140	177	21,600	1,835	(335)	20,500	2.0	01/11/2023
CHPG2301	1,940	0.5%	2,300	50	21,600	1,604	(336)	19,000	2.0	27/06/2023
CHPG2302	2,360	0.0%	0	142	21,600	1,803	(557)	20,000	2.0	27/09/2023
CHPG2303	1,790	0.0%	1,880	70	21,600	1,061	(729)	23,900	1.0	17/07/2023
CHPG2304	1,180	-3.3%	200	100	21,600	873	(307)	23,000	2.0	16/08/2023
CHPG2305	680	1.5%	1,330	91	21,600	781	101	23,200	2.0	07/08/2023
CHPG2306	1,120	0.0%	21,580	185	21,600	1,334	214	20,000	3.0	09/11/2023
CMBB2211	100	0.0%	11,080	115	18,250	30	(70)	27,000	4.0	31/08/2023
CMBB2213	590	9.3%	11,090	29	18,250	549	(41)	17,000	3.0	06/06/2023
CMBB2214	1,500	2.0%	3,660	120	18,250	1,269	(231)	17,000	2.0	05/09/2023
CMBB2215	1,530	2.0%	10	177	18,250	1,214	(316)	18,000	2.0	01/11/2023
CMBB2301	800	-1.2%	430	50	18,250	598	(202)	16,300	4.0	27/06/2023
CMBB2302	770	0.0%	0	50	18,250	358	(412)	19,400	2.0	27/06/2023
CMBB2303	250	-7.4%	6,700	91	18,250	358	108	20,800	2.0	07/08/2023
CMSN2214	30	0.0%	6,670	29	74,100	3	(27)	100,000	10.0	06/06/2023
CMSN2215	220	-4.4%	62,160	120	74,100	124	(96)	102,000	10.0	05/09/2023
CMWG2213	30	-25.0%	6,310	29	37,850	1	(29)	54,000	6.0	06/06/2023
CMWG2214	280	0.0%	19,680	120	37,850	155	(125)	46,500	10.0	05/09/2023
CMWG2215	450	-2.2%	21,010	177	37,850	277	(173)	45,000	10.0	01/11/2023
CMWG2301	400	-7.0%	1,070	70	37,850	112	(288)	46,300	7.0	17/07/2023
CMWG2302	290	-3.3%	53,520	185	37,850	301	11	50,000	6.0	09/11/2023
CPOW2210	810	-2.4%	9,800	29	13,300	873	63	13,000	1.0	06/06/2023
CSTB2224	3,460	7.8%	880	120	25,650	3,341	(119)	20,000	2.0	05/09/2023
CSTB2225	3,570	6.6%	7,620	177	25,650	3,433	(137)	20,500	2.0	01/11/2023
CSTB2301	1,200	7.1%	630	70	25,650	713	(487)	26,400	3.0	17/07/2023
CSTB2302	670	6.4%	13,040	91	25,650	917	247	28,200	2.0	07/08/2023
CSTB2303	2,790	2.6%	70,690	185	25,650	2,995	205	22,000	2.0	09/11/2023
CTCB2212	110	10.0%	8,620	115	29,400	55	(55)	44,000	4.0	31/08/2023
CTCB2214	940	11.9%	7,790	29	29,400	997	57	27,000	3.0	06/06/2023
CTCB2215	1,310	1.6%	20	120	29,400	1,191	(119)	26,500	4.0	05/09/2023
CTCB2216	1,480	8.0%	2,800	177	29,400	1,215	(265)	27,500	4.0	01/11/2023
CTCB2301	1,680	0.0%	0	100	29,400	872	(808)	30,000	3.0	16/08/2023
CTPB2301	1,030	1.0%	950	91	23,250	757	(273)	23,430	2.7	07/08/2023
CVHM2216	200	-4.8%	16,300	115	49,400	101	(99)	62,000	8.0	31/08/2023
CVHM2218	190	0.0%	44,460	29	49,400	94	(96)	54,000	6.0	06/06/2023
CVHM2219	760	8.6%	3,000	120	49,400	396	(364)	56,000	5.0	05/09/2023
CVHM2220	930	-2.1%	6,940	177	49,400	474	(456)	58,000	5.0	01/11/2023
CVIB2201	1,970	1.6%	610	120	20,350	1,473	(497)	19,170	1.9	05/09/2023
CVIB2301	270	68.8%	18,430	91	20,350	335	65	24,270	1.9	07/08/2023
CVNM2211	680	19.3%	11,150	29	70,400	782	102	66,810	5.9	06/06/2023
CVNM2212	460	9.5%	7,250	120	70,400	205	(255)	80,560	7.9	05/09/2023
CVPB2212	280	-6.7%	14,090	115	19,450	182	(98)	24,640	2.7	31/08/2023

CVPB2214	1,050	4.0%	18,020	120	19,450	860	(190)	17,000	4.0	05/09/2023
CVPB2301	830	-7.8%	1,640	142	19,450	515	(315)	19,800	4.0	27/09/2023
CVPB2302	1,850	-2.1%	480	100	19,450	1,139	(711)	18,600	2.0	16/08/2023
CVRE2216	310	3.3%	66,150	115	27,450	399	89	31,000	4.0	31/08/2023
CVRE2219	410	5.1%	10,660	29	27,450	268	(142)	29,000	3.0	06/06/2023
CVRE2220	640	6.7%	23,030	120	27,450	493	(147)	30,000	4.0	05/09/2023
CVRE2221	630	3.3%	13,380	177	27,450	472	(158)	32,500	4.0	01/11/2023
CVRE2301	900	1.1%	11,320	70	27,450	339	(561)	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
MBB	HOSE	18,250	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	21,600	34,500	27/04/2023	7,884	15.5	1.2
IDC	HNX	38,700	46,623	26/04/2023	1,960	6.1	2.0
NT2	HOSE	30,900	33,300	24/04/2023	732	13.5	2.1
FRT	HOSE	63,500	87,300	19/04/2023	169	72.8	5.5
BSR	UPCOM	16,284	16,200	19/04/2023	8,831	5.7	0.9
MWG	HOSE	37,850	49,300	12/04/2023	3,212	20.2	2.5
VIB	HOSE	20,350	31,700	29/03/2023	9,378	7.1	1.6
MPC	UPCOM	17,378	19,600	05/04/2023	668	11.7	1.3
DGW	HOSE	32,900	46,200	28/03/2023	602	12.5	3.1
GAS	HOSE	93,100	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	16,600	16,700	17/03/2023	839	15.7	1.1
MSH	HOSE	33,000	40,000	23/02/2023	325	7.1	1.3
PNJ	HOSE	75,900	82,800	13/02/2023	1,763	N/A	N/A
OCB	HOSE	15,950	23,200	19/01/2023	3,517	9.1	1.1
TPB	HOSE	23,250	34,000	04/01/2023	6,694	8.0	1.4
TCM	HOSE	51,500	55,200	28/12/2022	253	17.9	2.6
VCB	HOSE	93,000	111,681	19/12/2022	32,660	16.5	3.0
BID	HOSE	44,700	53,363	19/12/2022	19,032	14.1	2.2
CTG	HOSE	27,900	43,440	19/12/2022	17,382	12.0	1.7
TCB	HOSE	29,400	49,353	19/12/2022	24,518	7.0	1.2
ACB	HOSE	24,950	35,562	19/12/2022	15,757	7.6	1.4
VPB	HOSE	19,450	29,888	19/12/2022	24,988	8.0	1.6
HDB	HOSE	19,200	24,877	19/12/2022	9,995	5.0	1.0
LPB	HOSE	13,650	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	11,200	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	22,500	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	46,000	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	32,700	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	61,500	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	49,400	82,000	19/12/2022	35,578	10.0	2.3
NLG	HOSE	33,800	38,400	19/12/2022	1,368	9.7	1.4
KDH	HOSE	29,950	36,500	19/12/2022	1,363	18.1	1.9
VRE	HOSE	27,450	40,720	19/12/2022	3,461	26.7	2.7
SZC	HOSE	33,950	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	16,200	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	27,000	42,250	19/12/2022	653	3.5	1.2
VNM	HOSE	70,400	84,300	19/12/2022	10,876	18.2	4.9
SAB	HOSE	166,500	175,400	19/12/2022	5,559	19.2	4.5
PVT	HOSE	20,500	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	90,000	117,400	19/12/2022	349	13.9	2.8
DHG	HOSE	115,000	106,300	19/12/2022	981	14.2	3.0
IMP	HOSE	55,300	60,400	19/12/2022	306	13.2	1.9
STK	HOSE	28,150	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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