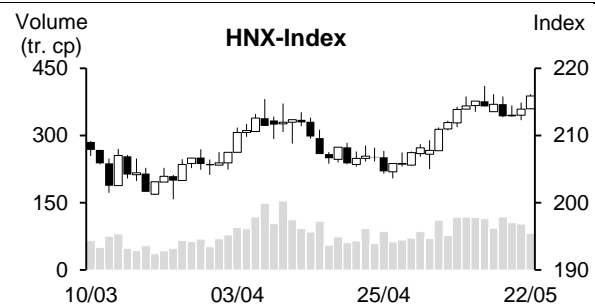
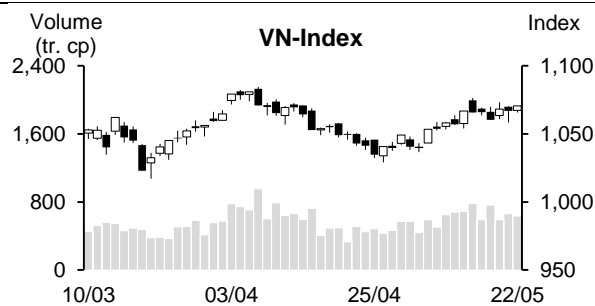


22/05/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,070.64	0.33%	1,073.74	0.46%	215.90	0.93%
Total volume (mil. shares)	711.26	-5.87%	161.79	16.12%	83.65	-20.58%
Matched volume (mil. shares)	634.22	-4.17%	141.57	15.49%	82.31	-19.79%
20-session average (mil. shares)	570.24	11.22%	130.38	8.58%	90.99	-9.53%
Total value (bil dong)	12,536	-6.20%	4,092	10.57%	1,255	-23.60%
Matched value (bil dong)	11,011	3.99%	3,589	13.63%	1,239	-22.74%
20-session average (bil dong)	9,269	18.79%	3,104	15.63%	1,264	-1.99%
	Weight %		Weight %		Weight %	
Number of gainers	263	60%	16	53%	98	41%
Number of droppers	125	28%	10	33%	81	34%
Stand still codes	52	12%	4	13%	60	25%



REMARKABLE POINTS ON THE MARKET

The market still struggled on Monday. There was a complete control from gainers, but the cash flow tended to move to midcap and penny codes. Especially construction, infrastructure, and agriculture. Steel and real estate also gained well among midcap and penny codes. Meanwhile, blue-chips only gained slightly within the range and there were still some pillars like VCB, VIC, and VNM that corrected and limited the index's gain. However, VN-Index successfully reached 1,070 before ending the session. The liquidity dropped but was still rather positive.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume stayed above 20-session average, showing positive cash flow. Not just that, the index stayed above MA5, and MA5 differentiated positively from MA20, showing that short-term recovering trend is still there. Moreover, MACD increased to above Signal, maintaining buying sign, and RSI surpassed 60, showing stronger gaining trend and the index might move to challenge resistant level around 1,084 points (MA200). For HNX, HNX-Index saw similar situation. It saw the 3rd gain in a row and stayed above MA5, and MA20 increased, showing that recovering trend is still there and the index might move to challenge 226 points (MA200). In general, the market is still on short-term recovering trend. Therefore, investors should use technical shakes to restructure the portfolio, with main priority on good fundamental codes with positive business prospect that can attract the cash flow.

Recommending code: LAS (Buy)

Observing code: TLH, MSR

(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	LAS	Buy	23/05/23	10.3	10.3	0.0%	13.1	27.2%	9.6	-3.9%	Create collecting base and might continue on recovering trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	TLH	Observe to buy	23/05/23	8.39	9.5-10	7.7	Positive sign on short-term collecting with smaller candle and vol. + vol. tends to increase again -> might soon return to gaining trend
2	MSR	Observe to buy	23/05/23	15.6	17.5-18.5	14.6	Sign of short-term collecting within pennant pattern + increasing vol. -> might soon return to gaining trend

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	18.95	14.9	27.2%	20.5	37.6%	13.9	-6.7%	
2	DPR	Buy	24/04/23	56.2	52.1	7.9%	57.1	9.6%	49.8	-4%	
3	HPG	Buy	26/04/23	21.9	21.05	4.0%	24.7	17.3%	19.8	-6%	
4	PLX	Buy	27/04/23	37.75	36.9	2.3%	41.2	11.7%	35.2	-5%	
5	GAS	Buy	09/05/23	94.7	93.1	1.7%	100	7.4%	91.6	-2%	
6	TPB	Buy	10/05/23	23.8	23.55	1.1%	26	10%	22.3	-5%	
7	MBB	Buy	11/05/23	18.85	18.5	1.9%	20	8%	17.9	-3%	
8	HCM	Buy	15/05/23	26.2	26.05	0.6%	31.5	21%	24.9	-4%	
9	TCB	Buy	22/05/23	30.5	29.65	2.9%	32.5	10%	28.5	-4%	

DAILY NEWS**Domestic news****Tra fish and shrimp export dropped by about 40% in the first 4 months**

According to Vietnam Customs' data, Vietnam aqua product export in April still dropped. In 4 months, aqua product export is 2.6 billion USD, down by 30% YoY. Dropping the most is Tra fish at 41% to 570 million USD. Shrimp export also saw strong impact with a drop of 37% to 887 million USD.

By market, export to America dropped the most. Total export to this market is 412 million USD in 4 months, from 851 million USD in same period. With such result, America is no longer biggest export market for Vietnam aqua products.

Meanwhile, Japan saw lighter drop to 444 million USD and became Vietnam biggest aqua product export market in the first 4 months.

China and Hong Kong market dropped from 584 to 418 million USD.

Production is only a half of Vietnam, coffee export to Indonesia increased strongly by over 200% in April

According to General Department of Customs, coffee is one of the products with positive growth in the first few months. In April coffee export is 163,607 tons for 398.8 million USD, up by 4.1% in volume and 10% in value YoY. In 4 months, coffee export is 716,580 tons for over 1.63 billion USD, down slightly by 5.5% in volume and 4% in value YoY.

Remarkably, many countries have raised coffee import by more than 100%, including Indonesia. The data from General Department of Customs showed that we exported 6,630 tons of coffee to Indonesia in April, up by 220%, the value is 19.42 million USD, up by over 275% YoY.

In 4 months, Vietnam coffee export to this market is 20,230 tons for nearly 58.7 million USD, up by 255.4% in volume and 228% in value YoY. So total export volume to Indonesia accounts 2.8% market share in 4 months.

For coffee product scale of Vietnam, according to International Coffee Institute, Vietnam ranked 2nd in the world for coffee export (February 2021 – January 2022), only after Brazil. Vietnam is at the top for coffee production with Dak Lak coffee accounting 30% production which is presented in over 70 countries and regions.

SJC price increased the strongest in 1 month

On May 22, domestic and world gold price both increased. Saigon Jewelry listed SJC rate at 66.7 – 67.4 million dong/tael buying-selling (150,000 dong higher than yesterday).

This is the highest rate from the beginning of the year for SJC. Previously, SJC price nearly stood still at 67 million dong/tael while world price was increasing.

Phu Quy Jewelry listed SJC at 66.65 – 67.25 million dong/tael, up by 100,000 dong/tael.

At the same time, world gold price is 1,980 USD/ounce, 20 USD higher than yesterday morning. In equivalent, not including tax and fee, domestic gold price is about 11.05 million dong/tael higher than the world.

Source: Cafef, Vietstock

Listing Company News

TCM: April profit growth is 81%, receiving 65% order for Q3

According to business result update report, in April, Thanh Cong Textile – Investment – Trade (HOSE: TCM) revenue is nearly 10.6 million USD, down by 38% YoY. Revenue came from 3 main sections, in which, garment products is over 78%, fabric (15%), and fiber (5%). TCM EAT is over 1.5 million USD (nearly 36 billion), up by 81% YoY.

For export, TCM's main markets are Asia (54.3%) and America (41%). For the rest, EU accounts 3.3% and Oceania 0.8%.

In 4 months, TCM revenue is about nearly 47.3 million USD (over 1.1 trillion) and EAT is nearly 3.8 million USD (over 88 billion), down by 27% and 4% YoY.

Previously, TCM BoM approved 2023 targets with revenue of nearly 4,364 billion, 1% higher than 2022 result. Net profit is expected to drop by 2% to 274 billion. After 4 months, the company completed 25% revenue and 32% profit year targets.

Vinechem will soon receive 78 billion from DRC dividend

Da Nang Rubber (HOSE: DRC) announced closing date for paying remaining cash dividend of 2022. Ex-rights date is June 08, 2023. Dividend payment rate is 13% on nearly 119 million outstanding shares. Expectedly, DRC will spend over 154 billion on this dividend payment. Operating time is expected at June 29.

Previously, in early 2023, Da Nang Rubber has advanced 2022 cash dividend at the rate of 5%, total payment was over 59 billion. So total cash dividend payment in 2022 in DRC (total rate of 18%) is nearly 214 billion.

Vinachem is the biggest State shareholder with nearly 60 million shares or 50.5%. therefore, at this payment, Vinachem expects to receive nearly 78 billion.

In 2023, Da Nang Rubber set net revenue target at 5,060 billion, up by 3% EAT is 264 billion, down by 14% YoY.

PGV parent company revenue is over 16 trillion after 4 months

According to update report, in April, EVNGenco3 (HOSE: PGV) power generation revenue in parent company is 4,823 billion, up by nearly 31% YoY. In 4 months, total revenue in parent company is about 16,186 billion, up by 13%.

Contributing the most in EVNGenco3 parent company revenue is Phu My Thermal Power with 2,142 billion, accounting 12.66% weight.

In April, EVNGenco3 power generation is 3,106 million kWh, 21% higher than month target. 4-month generation is 10,571 million kWh, nearly the same with same period, reaching over 35% year target.

Power generation in parent company in 4 months is 9,398 million kWh, slightly higher than same period, reaching over 34% year-target.

In May, the Corporation set power generation target at 2,733 million kWh, in which, parent company is 2,509 million kWh, associated and subsidiary companies is 224 million kWh.

In 2023, EVNGenco3 set power generation target in parent company at 28,725 million kWh. Total revenue in parent company is 48,456 billion, 4% higher than 2022 result. Total EBT (not including exchange rate difference) is 2,472 billion. PGV expects to pay 11% dividend.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
TCB	30,500	2.87%	0.07%
VPB	19,700	2.07%	0.06%
PGV	23,950	4.13%	0.03%
GVR	16,500	1.54%	0.02%
MBB	18,850	1.07%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VCS	52,500	3.35%	0.10%
PLC	36,300	8.04%	0.08%
HUT	17,500	3.55%	0.08%
PVS	28,700	1.41%	0.07%
NVB	13,600	2.26%	0.06%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	93,100	-1.17%	-0.12%
VIC	52,100	-0.76%	-0.04%
VNM	68,200	-0.58%	-0.02%
MSN	72,000	-0.55%	-0.01%
GAS	94,700	-0.21%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVI	50,000	-1.96%	-0.09%
HJS	33,100	-9.81%	-0.03%
DTK	9,900	-1.00%	-0.03%
TVC	5,600	-8.20%	-0.02%
NTH	54,000	-8.47%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SHB	12,000	1.69%	32,469,700
LCG	12,850	6.64%	24,692,159
VND	16,200	0.62%	24,466,540
CII	16,100	6.98%	21,488,736
HSG	16,150	3.86%	20,025,337

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	11,100	0.91%	13,145,306
PVS	28,700	1.41%	7,172,271
CEO	26,000	2.36%	5,015,921
TVC	5,600	-8.20%	4,591,556
IDJ	14,400	4.35%	4,079,344

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	28,150	1.08%	499.8
VND	16,200	0.62%	398.3
SHB	12,000	1.69%	385.1
SSI	22,900	0.00%	339.7
CII	16,100	6.98%	337.5

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	28,700	1.41%	206.4
SHS	11,100	0.91%	146.0
CEO	26,000	2.36%	128.7
IDJ	14,400	4.35%	57.8
IDC	39,300	1.29%	50.3

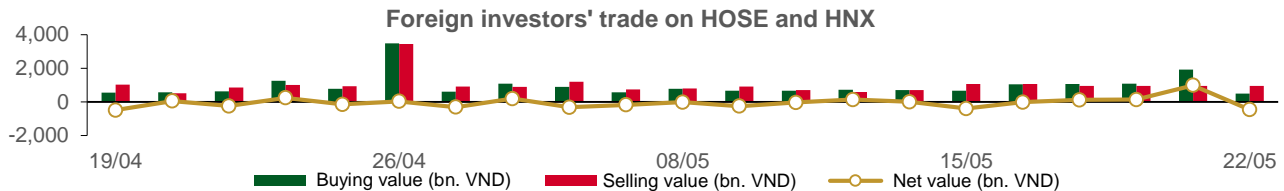
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	6,895,000	139.97
MSB	11,239,000	135.99
HDB	6,988,000	135.57
GEX	9,915,300	131.38
SHB	9,541,000	110.65

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VC3	324,000	9.30
DST	780,000	3.74
EVS	110,000	1.33
SHS	100,000	0.99
DP3	7,312	0.63

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	17.86	484.97	37.72	953.56	(19.87)	(468.59)
HNX	0.96	17.80	0.50	5.99	0.46	11.82
Total	18.82	502.77	38.22	959.55	(19.40)	(456.77)



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)
VRE	27,900	2,668,900	74.52	DTD	29,200	230,300	6.66
VHM	54,100	802,400	43.35	MBS	17,400	229,300	3.98
E1VFN30	18,280	2,011,700	36.71	IDJ	14,400	207,500	2.96
KBC	27,300	1,002,100	27.25	TVD	16,300	73,900	1.22
PVD	23,600	920,000	21.72	PVG	8,700	95,500	0.84

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	68,200	1,182,100	80.99	MBG	5,700	234,000	1.30
FUEVFN30	22,380	3,149,300	70.54	BVS	23,200	50,000	1.17
HPG	21,900	2,675,100	58.50	IDC	39,300	25,600	1.00
VND	16,200	3,409,300	55.42	NVB	13,600	36,601	0.50
VCB	93,100	493,200	45.77	TNG	19,400	14,700	0.28

TOP 5 NET BUYING

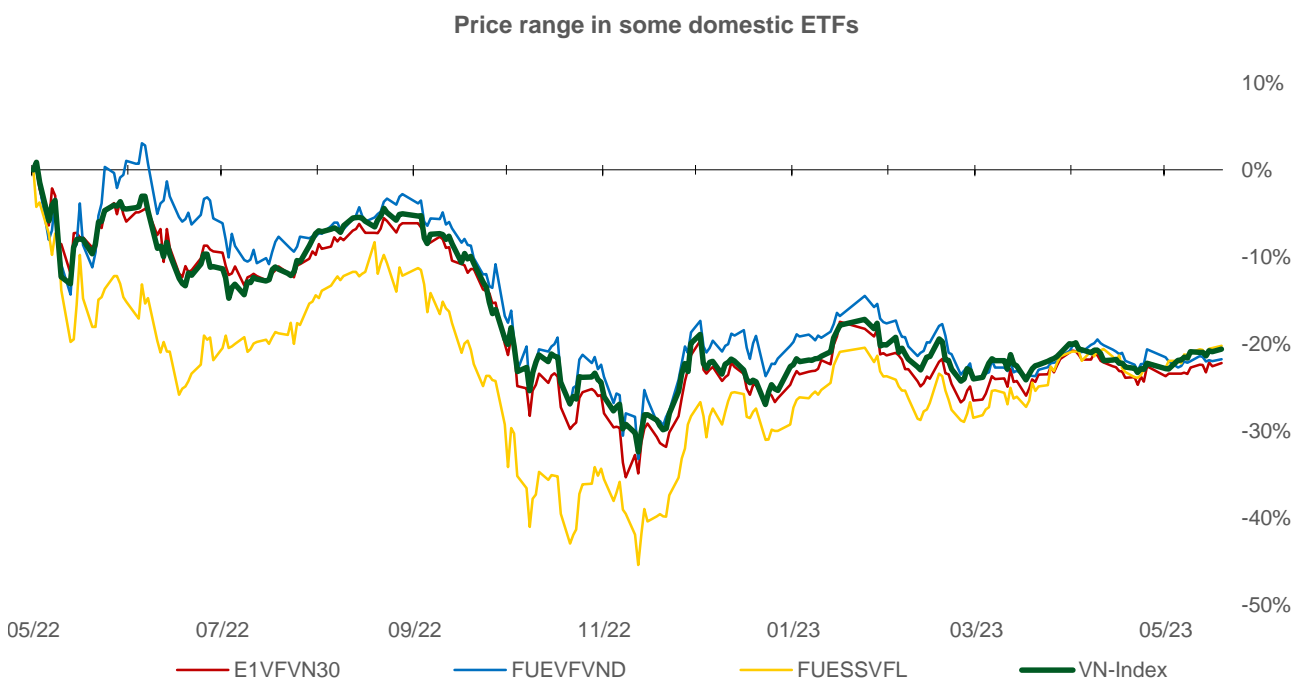
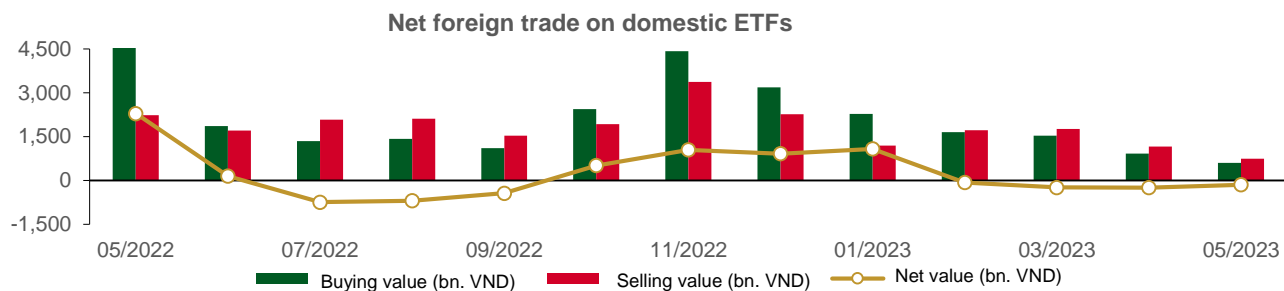
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VRE	27,900	1,461,300	40.80	DTD	29,200	229,300	6.63
VHM	54,100	567,900	30.68	MBS	17,400	227,100	3.94
NT2	33,100	533,300	17.60	IDJ	14,400	207,500	2.96
PVD	23,600	690,100	16.29	TVD	16,300	73,900	1.22
HDG	35,200	388,600	13.62	PVG	8,700	95,500	0.84

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)
VNM	68,200	(1,155,300)	(79.15)	MBG	5,700	(233,800)	(1.30)
FUEVFN30	22,380	(2,627,900)	(58.86)	BVS	23,200	(48,000)	(1.13)
VND	16,200	(3,277,500)	(53.27)	IDC	39,300	(25,600)	(1.00)
HPG	21,900	(2,366,900)	(51.75)	NVB	13,600	(36,601)	(0.50)
DPM	31,300	(1,258,200)	(39.51)	APS	15,000	(18,950)	(0.28)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing	Change	Volume	Value	Ticker	Buying	Selling	Net value
	VND	(%)						
E1VFN30	18,280	0.4%	2,530,843	46.18	E1VFN30	36.71	43.98	(7.27)
FUEMAV30	12,680	0.4%	7,400	0.09	FUEMAV30	0.08	0.01	0.08
FUESSV30	13,190	1.5%	30,600	0.40	FUESSV30	0.02	0.34	(0.32)
FUESSV50	16,000	-0.6%	2,700	0.04	FUESSV50	0.00	0.00	0.00
FUESSVFL	16,360	0.4%	405,400	6.64	FUESSVFL	0.06	6.56	(6.49)
FUEVFN30	22,380	0.3%	3,195,375	71.58	FUEVFN30	11.68	70.54	(58.86)
FUEVN100	13,590	-0.4%	53,606	0.73	FUEVN100	0.41	0.62	(0.21)
FUEIP100	7,420	-0.1%	4,000	0.03	FUEIP100	0.00	0.00	0.00
FUEKIV30	6,950	0.0%	52,200	0.36	FUEKIV30	0.19	0.17	0.01
FUEDCMID	8,440	1.0%	10,200	0.09	FUEDCMID	0.00	0.07	(0.07)
FUEKIVFS	9,350	0.5%	50,000	0.47	FUEKIVFS	0.23	0.23	0.00
FUEMAVND	9,350	0.5%	200	0.00	FUEMAVND	0.00	0.00	(0.00)
Total			6,342,324	126.61	Total	49.39	122.53	(73.14)



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	1,270	2.4%	9,950	106	25,050	1,073	(197)	21,500	4.0	05/09/2023
CACB2301	230	0.0%	43,470	77	25,050	403	173	27,700	2.0	07/08/2023
CFPT2210	320	-5.9%	47,020	101	82,500	325	5	90,000	10.0	31/08/2023
CFPT2212	1,200	-4.8%	8,880	15	82,500	1,261	61	70,000	10.0	06/06/2023
CFPT2213	1,260	-1.6%	1,000	106	82,500	1,102	(158)	74,500	10.0	05/09/2023
CFPT2214	1,390	-3.5%	210	163	82,500	1,147	(243)	76,000	10.0	01/11/2023
CFPT2301	1,040	0.0%	0	36	82,500	483	(557)	84,000	6.0	27/06/2023
CFPT2302	970	0.0%	0	86	82,500	453	(517)	85,000	10.0	16/08/2023
CFPT2303	650	-9.7%	4,270	171	82,500	659	9	86,000	10.0	09/11/2023
CHPG2225	1,660	0.0%	21,440	15	21,900	1,642	(18)	17,000	3.0	06/06/2023
CHPG2226	2,100	-3.7%	13,820	106	21,900	1,847	(253)	19,500	2.0	05/09/2023
CHPG2227	2,170	0.9%	26,400	163	21,900	1,833	(337)	20,500	2.0	01/11/2023
CHPG2301	1,940	2.7%	40	36	21,900	1,625	(315)	19,000	2.0	27/06/2023
CHPG2302	2,500	0.0%	0	128	21,900	1,806	(694)	20,000	2.0	27/09/2023
CHPG2303	1,660	-1.2%	940	56	21,900	958	(702)	23,900	1.0	17/07/2023
CHPG2304	1,140	-0.9%	20	86	21,900	840	(300)	23,000	2.0	16/08/2023
CHPG2305	700	6.1%	5,570	77	21,900	744	44	23,200	2.0	07/08/2023
CHPG2306	1,170	2.6%	39,490	171	21,900	1,335	165	20,000	3.0	09/11/2023
CMBB2211	90	-10.0%	6,920	101	18,850	29	(61)	27,000	4.0	31/08/2023
CMBB2213	600	1.7%	37,240	15	18,850	651	51	17,000	3.0	06/06/2023
CMBB2214	1,650	5.1%	18,660	106	18,850	1,403	(247)	17,000	2.0	05/09/2023
CMBB2215	1,660	3.1%	1,270	163	18,850	1,321	(339)	18,000	2.0	01/11/2023
CMBB2301	850	3.7%	10	36	18,850	688	(162)	16,300	4.0	27/06/2023
CMBB2302	640	-16.9%	80	36	18,850	387	(253)	19,400	2.0	27/06/2023
CMBB2303	280	3.7%	13,960	77	18,850	388	108	20,800	2.0	07/08/2023
CMSN2214	20	100.0%	14,780	15	72,000	0	(20)	100,000	10.0	06/06/2023
CMSN2215	160	0.0%	22,250	106	72,000	72	(88)	102,000	10.0	05/09/2023
CMWG2213	20	0.0%	36,910	15	38,550	0	(20)	54,000	6.0	06/06/2023
CMWG2214	290	0.0%	45,730	106	38,550	148	(142)	46,500	10.0	05/09/2023
CMWG2215	480	2.1%	1,190	163	38,550	274	(206)	45,000	10.0	01/11/2023
CMWG2301	320	-5.9%	340	56	38,550	96	(224)	46,300	7.0	17/07/2023
CMWG2302	300	3.5%	51,480	171	38,550	293	(7)	50,000	6.0	09/11/2023
CPOW2210	730	0.0%	5,480	15	13,600	867	137	13,000	1.0	06/06/2023
CSTB2224	4,490	-6.5%	5,960	106	28,150	4,348	(142)	20,000	2.0	05/09/2023
CSTB2225	4,640	5.0%	62,030	163	28,150	4,368	(272)	20,500	2.0	01/11/2023
CSTB2301	1,450	-2.0%	3,550	56	28,150	1,102	(348)	26,400	3.0	17/07/2023
CSTB2302	950	10.5%	3,010	77	28,150	1,392	442	28,200	2.0	07/08/2023
CSTB2303	3,900	0.0%	18,590	171	28,150	3,854	(46)	22,000	2.0	09/11/2023
CTCB2212	100	0.0%	34,260	101	30,500	57	(43)	44,000	4.0	31/08/2023
CTCB2214	1,140	18.8%	63,910	15	30,500	1,212	72	27,000	3.0	06/06/2023
CTCB2215	1,550	10.7%	580	106	30,500	1,334	(216)	26,500	4.0	05/09/2023
CTCB2216	1,650	10.0%	3,430	163	30,500	1,339	(311)	27,500	4.0	01/11/2023
CTCB2301	1,610	0.0%	0	86	30,500	986	(624)	30,000	3.0	16/08/2023
CTPB2301	790	4.0%	3,560	77	23,800	792	2	23,430	2.7	07/08/2023
CVHM2216	230	-4.2%	110,940	101	54,100	199	(31)	62,000	8.0	31/08/2023
CVHM2218	280	0.0%	11,610	15	54,100	273	(7)	54,000	6.0	06/06/2023
CVHM2219	1,110	-3.5%	8,130	106	54,100	707	(403)	56,000	5.0	05/09/2023
CVHM2220	1,340	-0.7%	7,520	163	54,100	776	(564)	58,000	5.0	01/11/2023
CVIB2201	2,300	3.1%	520	106	21,600	1,842	(458)	19,170	1.9	05/09/2023
CVIB2301	240	4.4%	23,290	77	21,600	447	207	24,270	1.9	07/08/2023
CVNM2211	400	-7.0%	8,140	15	68,200	405	5	66,810	5.9	06/06/2023
CVNM2212	320	-5.9%	12,240	106	68,200	111	(209)	80,560	7.9	05/09/2023
CVPB2212	210	5.0%	39,980	101	19,700	162	(48)	24,640	2.7	31/08/2023
CVPB2214	1,040	9.5%	28,850	106	19,700	869	(171)	17,000	4.0	05/09/2023

CVPB2301	810	5.2%	2,300	128	19,700	508	(302)	19,800	4.0	27/09/2023
CVPB2302	1,810	2.8%	10	86	19,700	1,134	(676)	18,600	2.0	16/08/2023
CVRE2216	320	-5.9%	62,060	101	27,900	387	67	31,000	4.0	31/08/2023
CVRE2219	110	-21.4%	18,750	15	27,900	193	83	29,000	3.0	06/06/2023
CVRE2220	620	-6.1%	16,340	106	27,900	484	(136)	30,000	4.0	05/09/2023
CVRE2221	640	-9.9%	21,550	163	27,900	463	(177)	32,500	4.0	01/11/2023
CVRE2301	780	0.0%	0	56	27,900	319	(461)	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	17,200	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	16,450	18,600	05/05/2023	253	36.0	1.7
HPG	HOSE	21,900	34,500	27/04/2023	7,884	15.5	1.2
IDC	HNX	39,300	46,623	26/04/2023	1,960	6.1	2.0
NT2	HOSE	33,100	33,300	24/04/2023	732	13.5	2.1
FRT	HOSE	63,000	87,300	19/04/2023	169	72.8	5.5
BSR	UPCOM	16,626	16,200	19/04/2023	8,831	5.7	0.9
MWG	HOSE	38,550	49,300	12/04/2023	3,212	20.2	2.5
VIB	HOSE	21,600	31,700	29/03/2023	9,378	7.1	1.6
MPC	UPCOM	17,705	19,600	05/04/2023	668	11.7	1.3
DGW	HOSE	34,150	46,200	28/03/2023	602	12.5	3.1
GAS	HOSE	94,700	114,200	24/03/2023	14,097	15.7	3.3
PVS	HNX	28,700	30,700	24/03/2023	969	15.9	1.2
PLX	HOSE	37,750	48,500	24/03/2023	2,617	29.6	2.4
SBT	HOSE	16,250	16,700	17/03/2023	839	15.7	1.1
MSH	HOSE	32,200	40,000	23/02/2023	325	7.1	1.3
PNJ	HOSE	72,100	82,800	13/02/2023	1,763	N/A	N/A
TPB	HOSE	23,800	34,000	04/01/2023	6,694	8.0	1.4
TCM	HOSE	50,300	55,200	28/12/2022	253	17.9	2.6
VCB	HOSE	93,100	111,681	19/12/2022	32,660	16.5	3.0
BID	HOSE	44,400	53,363	19/12/2022	19,032	14.1	2.2
CTG	HOSE	27,950	43,440	19/12/2022	17,382	12.0	1.7
TCB	HOSE	30,500	49,353	19/12/2022	24,518	7.0	1.2
ACB	HOSE	25,050	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	19,450	24,877	19/12/2022	9,995	5.0	1.0
LPB	HOSE	14,200	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	12,000	22,500	19/12/2022	10,196	6.8	1.2
PVI	HNX	50,000	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	24,000	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	43,800	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	32,600	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	57,000	69,000	19/12/2022	1,510	8.4	1.5
FMC	HOSE	41,750	37,300	19/12/2022	266	9.2	1.1
POW	HOSE	13,600	13,800	19/12/2022	2,847	12.7	1.0
VHM	HOSE	54,100	82,000	19/12/2022	35,578	10.0	2.3
NLG	HOSE	33,300	38,400	19/12/2022	1,368	9.7	1.4
KDH	HOSE	29,600	36,500	19/12/2022	1,363	18.1	1.9
VRE	HOSE	27,900	40,720	19/12/2022	3,461	26.7	2.7
SZC	HOSE	33,750	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	16,500	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	26,600	42,250	19/12/2022	653	3.5	1.2
VNM	HOSE	68,200	84,300	19/12/2022	10,876	18.2	4.9
SAB	HOSE	160,700	175,400	19/12/2022	5,559	19.2	4.5
PVT	HOSE	20,800	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	88,100	117,400	19/12/2022	349	13.9	2.8
DHG	HOSE	110,600	106,300	19/12/2022	981	14.2	3.0
IMP	HOSE	55,600	60,400	19/12/2022	306	13.2	1.9
STK	HOSE	27,550	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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© Phu Hung Securities Corporation

F21, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, HCMC
Phone: (84-28) 5 413 5479 Fax: (84-28) 5 413 5472
Customer Service: (84-28) 5 411 8855 Call Center: (84-28) 5 413 5488
E-mail: info@phs.vn / support@phs.vn Web: www.phs.vn

Phu My Hung Trading office

CR2-08 building, 107 Ton Dat Tien, Tan Phu Ward, District 7, HCMC
Tel: (84-28) 5 413 5478
Fax: (84-28) 5 413 5473

District 3 Branch

F2, Phuong Nam Building, 157 Vo Thi Sau, District 3, HCMC
Tel: (84-28) 3 820 8068
Fax: (84-28) 3 820 8206

Thanh Xuan Branch

F5, UDIC Complex, N04 Hoang Dao Thuy, Trung Hoa Ward, Cau Giay District, Hanoi
Tel: (84-24) 6 250 9999
Fax: (84-24) 6 250 6666

Tan Binh Branch

Park Legend Building, 251 Hoang Van Thu, Ward 2, Tan Binh District
Tel: (84-28) 3 813 2401
Fax: (84-28) 3 813 2415

Hanoi Branch

F5, Vinafor Tower, 127 Lo Duc, Hai Ba Trung District, Hanoi
Tel: (84-24) 3 933 4566
Fax: (84-24) 3 933 4820

Hai Phong Branch

F2, Eliteco Building, Tran Hung Dao, Hong Bang District, Hai Phong
Tel: (84-225) 384 1810
Fax: (84-225) 384 1801

District 1 Branch

No 1003A, F10, Ruby Tower, 81-83-83B-85 Ham Nghi, Nguyen Thai Binh Ward, District 1, HCMC
Tel: ((84-28) 3 535 6060
Fax: (84-28) 3 535 2912