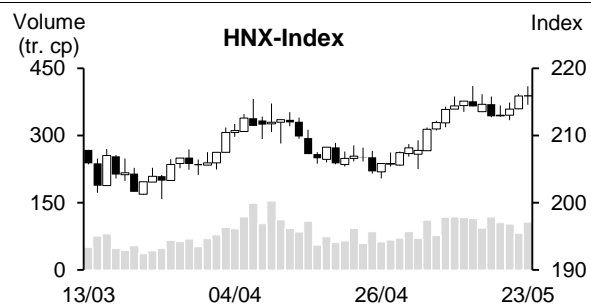
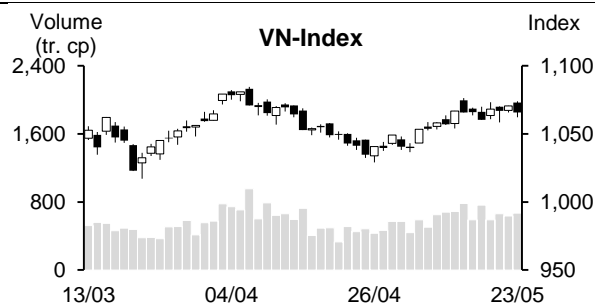


| 23/05/2023 | HOSE | | VN30 | | HNX | |
|-------------------------------------|---------------|--------------|---------------|---------------|---------------|---------------|
| | Value | Change % | Value | Change % | Value | Change % |
| Closing rate | 1,065.85 | -0.45% | 1,068.05 | -0.53% | 215.79 | -0.05% |
| Total volume (mil. shares) | 722.14 | 1.53% | 185.70 | 14.78% | 109.43 | 30.83% |
| Matched volume (mil. shares) | 668.75 | 5.45% | 171.26 | 20.97% | 106.79 | 29.74% |
| 20-session average (mil. shares) | 587.05 | 13.92% | 134.77 | 27.08% | 93.07 | 14.75% |
| Total value (bil dong) | 12,864 | 2.62% | 4,585 | 12.06% | 1,711 | 36.40% |
| Matched value (bil dong) | 11,846 | 7.58% | 4,258 | 18.62% | 1,671 | 34.89% |
| 20-session average (bil dong) | 9,580 | 23.66% | 3,221 | 32.21% | 1,304 | 28.08% |
| | Weight % | | Weight % | | Weight % | |
| Number of gainers | 139 | 31% | 6 | 20% | 81 | 34% |
| Number of droppers | 266 | 60% | 24 | 80% | 85 | 35% |
| Stand still codes | 37 | 8% | 0 | 0% | 75 | 31% |



REMARKABLE POINTS ON THE MARKET

The market dropped slightly again and prolonged the chain of gains and drops. After opening with a light green, VN-Index slowed down and lost 1,070 points with correcting pressure from pillar groups. Banking, real estate, securities, steel, petro, and retail differentiated but red was still in control. Midcap and penny groups also saw correcting pressure, except some that could gain well like construction, fertilizer, and pork. Besides, foreign trade was negative today as it was the strongest net selling from the end of February 2023.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased and stayed above 20-session average, showing selling pressure. Not just that, the index dropped to below MA5, with a dropping candle denying previous gain, showing stronger correcting pressure. However, the index still closed above MA20 and 50 that increased, and MACD stayed above Signal, maintaining buying sign, showing that the main trend in short-term is still recovering. Therefore, this drop might only be within a technical correction to support the main trend, with close support around 1,054 points (MA20). For HNX, HNX-Index dropped again. 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 the drop is only technical. Therefore, the index might still gain again and move to challenge resistant level of 225 points (MA200). In general, the market is still on short-term recovering trend after the drop on May 23. 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: HPG (Take profit)

Observing code: NT2, VLC

(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 | HPG | Take profit | 24/05/23 | 21.7 | 21.05 | 3.1% | 24.7 | 17.3% | 19.8 | -5.9% | Gaining trend weakened |

| No | Ticker | Recommend | Recommended date | Current Price | Resistance | Cut loss | Technical sign |
|----|--------|----------------|------------------|---------------|------------|----------|---|
| 1 | NT2 | Observe to buy | 24/05/23 | 32.8 | 35-35.5 | 30.3 | Correcting sign is not too bad with small candle and vol. after breaking the base -> might only be technical correction, might consider buying at 31.5-32 |
| 2 | VLC | Observe to buy | 24/05/23 | 16.9 | 19.5-20.5 | 15.8 | Small struggling candle after the gain to surpass resistant + RSI is at over buying -> might correct again, might consider buying at 16.3-16.5 |

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 | 55.1 | 52.1 | 5.8% | 57.1 | 9.6% | 49.8 | -4% | |
| 3 | PLX | Buy | 27/04/23 | 37.5 | 36.9 | 1.6% | 41.2 | 11.7% | 35.2 | -5% | |
| 4 | GAS | Buy | 09/05/23 | 93.2 | 93.1 | 0.1% | 100 | 7.4% | 91.6 | -2% | |
| 5 | TPB | Buy | 10/05/23 | 23.7 | 23.55 | 0.6% | 26 | 10.4% | 22.3 | -5% | |
| 6 | MBB | Buy | 11/05/23 | 18.75 | 18.5 | 1.4% | 20 | 8% | 17.9 | -3% | |
| 7 | HCM | Buy | 15/05/23 | 26.65 | 26.05 | 2.3% | 31.5 | 21% | 24.9 | -4% | |
| 8 | TCB | Buy | 22/05/23 | 30.35 | 29.65 | 2.4% | 32.5 | 10% | 28.5 | -4% | |
| 9 | LAS | Buy | 23/05/23 | 10.6 | 10.3 | 2.9% | 13.1 | 27% | 9.6 | -7% | |

DAILY NEWS**Domestic news****Steel selling dropped strongly in April**

In April 2023, steel selling dropped strongly while the economic faces many challenges.

According to Vietnam Steel Association (VSA), total steel selling is 1.9 million tons in April 2023, down strongly by 16.9% YoY and by 7.5% MoM. In which, construction steel and coated steel sheet selling dropped by nearly 20% YoY to 612,000 and 354,000 tons.

Selling slowed down so the production slowed down. Steel production is 2 million tons in April, down by 10.3% MoM and by 27.6% YoY.

In 4 months, total steel selling is over 7.4 million tons, down by 24.4% YoY. In which, domestic dropped by 30% and export dropped by 8%.

In over 1 month, construction steel price dropped for 6 times. Current price on CB240 and D10 CB300 is around 15 million dong/ton, similar to October 2022.

Few products saw higher export value as of the first half of May 2023

Most recent data from General Department of Customs showed that total import-export value in first half of May 2023 (May 1 to 15, 2023) is 23.89 billion USD, down by 10.8% (or 2.89 billion USD) from second half of April 2023.

The result in the first half of May 2023 brought total import-export value as of May 15, 2023 to 230.59 billion USD, down by 15.4% or 42.1 billion USD YoY.

In the first half of May 2023, trade deficit is 988 million USD. From the beginning of the year to May 15, 2023, trade surplus is 6.57 billion USD.

For export, the report stated that Vietnam total export value in the first half of May 2023 is 11.45 billion USD, down by 21.3% (or 3.1 billion USD) comparing to second half of April 2023. As of May 15, 2023, Vietnam total export is 118.58 billion USD, down by 12.8% or 17.47 billion USD YoY.

In which, some groups that dropped are phone and parts down by 4.47 billion USD or 19.5%; textile by 2.3 billion USD or 17.4%; wood and wood products by 1.88 billion USD or 30.2%; computer, electronic products and parts by 1.6 billion USD or 8.2% YoY.

Export value in some main products dropped strongly, there were still some products that saw higher export value YoY. Other than rice, ship export value also saw a strong growth YoY. Besides, some products that also saw a growth YoY are: vegetable (1.6 billion USD, up by 24.5%); precious stone, previous metal and products; paper and paper products.

Source: Cafef, Vietstock

Listing Company News

The buying is weak, PNJ profit in April dropped by 23% YoY

At updated report, Phu Nhuan Jewelry (PNJ) stated that net revenue and EAT in the month reached 2,263 and 111 billion, 18% and 23% lower than record level in same period last year. In 4 months, the company net revenue is 12,059 billion, down by nearly 7%. However, PNJ EAT was 859 billion, down slightly by 0.7%.

For revenue structure in 4 months, retail contributed nearly 58% weight, 24K gold (33%), wholesale (9.2%), and other (1.6%).

Average gross margin in 4 months 2023 is 19.1% comparing to 17.8% in same period with the change in selling structure. Meanwhile, total operating expense in 4 months 2023 increased by 6% YoY.

Also at the end of April, PNJ held 2023 general meeting, approving revenue target at 35,598 billion and EAT is 1,937 billion, up by 5% and 7% YoY.

Comparing to target, PNJ completed 34% revenue and over 44% profit year-targets after 4 months.

Phone and electronic products revenue in The Gioi Di Dong dropped by 30% in 4 months

According to Mobile World (MWG), in 4 months, total revenue is 36,847 billion, down by 23% YoY, completing 27% year-target.

Mobile World stated that phone and electronic products brought 27.5 trillion after 4 months, down by 30% YoY, higher than the drop of total revenue in the company.

In April alone, the company revenue is 9.9 trillion, in which phone and electronic products revenue is about 7.3 trillion, up by 23% and 30% comparing to March 2023. However, comparing to same period, revenue dropped by nearly 14%.

Gemadep (GMD) set profit target with a drop, postpone the plan of offering over 100 million shares to existed shareholders

Gemadep (GMD) released documents of 2023 general meeting which is expected to take place on June 9.

At the meeting, Gemadep Bom expects to submit 2023 targets with combined revenue of 3,920 billion, up slightly by 3% YoY. However, EBT drops by 13% YoY to 1,136 billion.

For Q1/2023 results, Gemadep revenue is 901 billion, up slightly by 2.5% YoY, however, EAT dropped by 20.3% to 254 billion. According to the report, the reason for the change is mainly the growth of port and logistics profit of over 58 billion, profit from associated companies dropped by over 104 billion, while company income tax expense increased by over 25 billion.

Gemadep expects to submit to postpone the share issuance to existed shareholders. The reason is that the market condition is not in favor.

BoM of Gemadep also expected to submit the plan of paying 2022 cash dividend at the rate of 20%. With over 300 million outstanding shares, the company expects to spend about 600 billion on 2022 dividend payment.

Source: Cafef, Vietstock

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

| HOSE | | | |
|--------|------------------|-------------|-------------|
| Ticker | Closing (VND) | Change % | Impact % |
| VIC | 52,600 | 0.96% | 0.04% |
| PGV | 25,000 | 4.38% | 0.03% |
| ACB | 25,350 | 1.20% | 0.02% |
| REE | 62,600 | 3.30% | 0.02% |
| BVH | 44,600 | 1.83% | 0.01% |

| HNX | | | |
|--------|------------------|-------------|-------------|
| Ticker | Closing (VND) | Change % | Impact % |
| PVS | 29,500 | 2.79% | 0.14% |
| DTK | 10,200 | 3.03% | 0.08% |
| HHC | 95,500 | 5.88% | 0.03% |
| PTI | 32,900 | 3.13% | 0.03% |
| HJS | 36,400 | 9.97% | 0.03% |

TOP 5 IMPACTING DROPPERS

| HOSE | | | |
|--------|------------------|-------------|-------------|
| Ticker | Closing (VND) | Change % | Impact % |
| GAS | 93,200 | -1.58% | -0.07% |
| BID | 43,850 | -1.24% | -0.07% |
| VNM | 67,000 | -1.76% | -0.06% |
| MSN | 70,400 | -2.22% | -0.05% |
| VHM | 53,700 | -0.74% | -0.04% |

| HNX | | | |
|--------|------------------|-------------|-------------|
| Ticker | Closing (VND) | Change % | Impact % |
| HTP | 35,400 | -8.76% | -0.12% |
| HUT | 17,100 | -2.29% | -0.05% |
| THD | 39,800 | -0.75% | -0.04% |
| TIG | 11,000 | -3.51% | -0.03% |
| PGS | 25,600 | -4.83% | -0.02% |

TOP 5 IN MATCHING VOLUME

| HOSE | | | |
|--------|------------------|-------------|-------------------|
| Ticker | Closing (VND) | Change % | Volume (share) |
| VND | 16,450 | 1.54% | 46,128,046 |
| SHB | 11,950 | -0.42% | 23,595,346 |
| DIG | 20,600 | 0.49% | 21,731,314 |
| ACB | 25,350 | 1.20% | 21,726,379 |
| VIX | 9,750 | -1.12% | 21,685,813 |

| HNX | | | |
|--------|------------------|-------------|-------------------|
| Ticker | Closing (VND) | Change % | Volume (share) |
| SHS | 11,100 | 0.00% | 24,798,552 |
| PVS | 29,500 | 2.79% | 11,852,914 |
| CEO | 26,100 | 0.38% | 7,440,555 |
| IDJ | 14,700 | 2.08% | 6,843,945 |
| DDG | 10,000 | 3.09% | 5,043,369 |

TOP 5 IN MATCHING VALUE

| HOSE | | | |
|--------|------------------|-------------|---------------------|
| Ticker | Closing (VND) | Change % | Value (bil. VND) |
| VND | 16,450 | 1.54% | 756.8 |
| ACB | 25,350 | 1.20% | 549.1 |
| STB | 27,950 | -0.71% | 483.2 |
| SSI | 22,850 | -0.22% | 467.4 |
| DIG | 20,600 | 0.49% | 448.3 |

| HNX | | | |
|--------|------------------|-------------|---------------------|
| Ticker | Closing (VND) | Change % | Value (bil. VND) |
| PVS | 29,500 | 2.79% | 344.1 |
| SHS | 11,100 | 0.00% | 277.8 |
| CEO | 26,100 | 0.38% | 195.2 |
| IDJ | 14,700 | 2.08% | 101.7 |
| MBS | 17,500 | 0.57% | 85.7 |

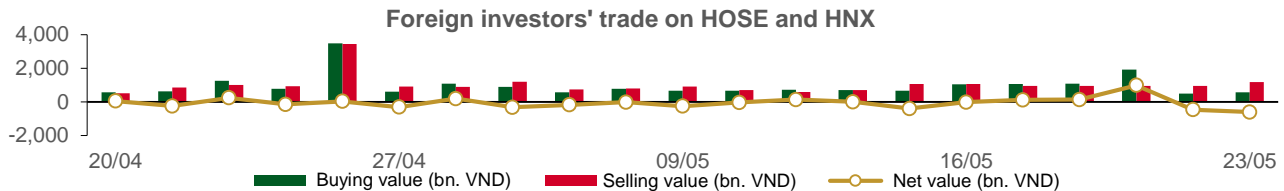
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

| HOSE | | |
|--------|---------------------------|-------------------------------|
| Ticker | Agreement vol. (share) | Agreement value (bil. VND) |
| MSB | 12,012,000 | 145.95 |
| HDB | 7,420,000 | 144.41 |
| SJS | 2,909,600 | 118.29 |
| ORS | 6,602,000 | 89.13 |
| EIB | 3,791,000 | 76.98 |

| HNX | | |
|--------|---------------------------|-------------------------------|
| Ticker | Agreement vol. (share) | Agreement value (bil. VND) |
| VC3 | 723,000 | 20.65 |
| EVS | 600,000 | 7.20 |
| VIT | 301,200 | 4.67 |
| DST | 780,000 | 3.04 |
| GKM | 76,000 | 2.79 |

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 | 20.35 | 563.52 | 40.69 | 1,168.56 | (20.34) | (605.02) |
| HNX | 0.69 | 17.29 | 0.85 | 15.73 | (0.17) | 1.57 |
| Total | 21.04 | 580.81 | 41.55 | 1,184.29 | (20.51) | (603.45) |



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) |
| POW | 13,650 | 3,091,500 | 42.61 | DTD | 29,000 | 410,200 | 12.25 |
| MWG | 38,250 | 1,068,300 | 42.45 | PVS | 29,500 | 46,400 | 1.35 |
| FPT | 82,000 | 437,600 | 38.60 | MBS | 17,500 | 47,100 | 0.83 |
| VRE | 27,700 | 1,276,900 | 35.60 | IDJ | 14,700 | 41,900 | 0.61 |
| VIC | 52,600 | 630,000 | 33.31 | CEO | 26,100 | 20,900 | 0.55 |

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 | 67,000 | 1,955,400 | 132.36 | IDJ | 14,700 | 321,700 | 4.75 |
| MSN | 70,400 | 1,829,100 | 129.60 | PVS | 29,500 | 123,801 | 3.59 |
| VND | 16,450 | 6,748,400 | 110.41 | IDC | 39,300 | 88,900 | 3.50 |
| HPG | 21,700 | 3,069,000 | 66.83 | TNG | 19,900 | 52,000 | 1.01 |
| CTG | 27,900 | 1,787,100 | 49.80 | BVS | 23,200 | 40,000 | 0.93 |

TOP 5 NET BUYING

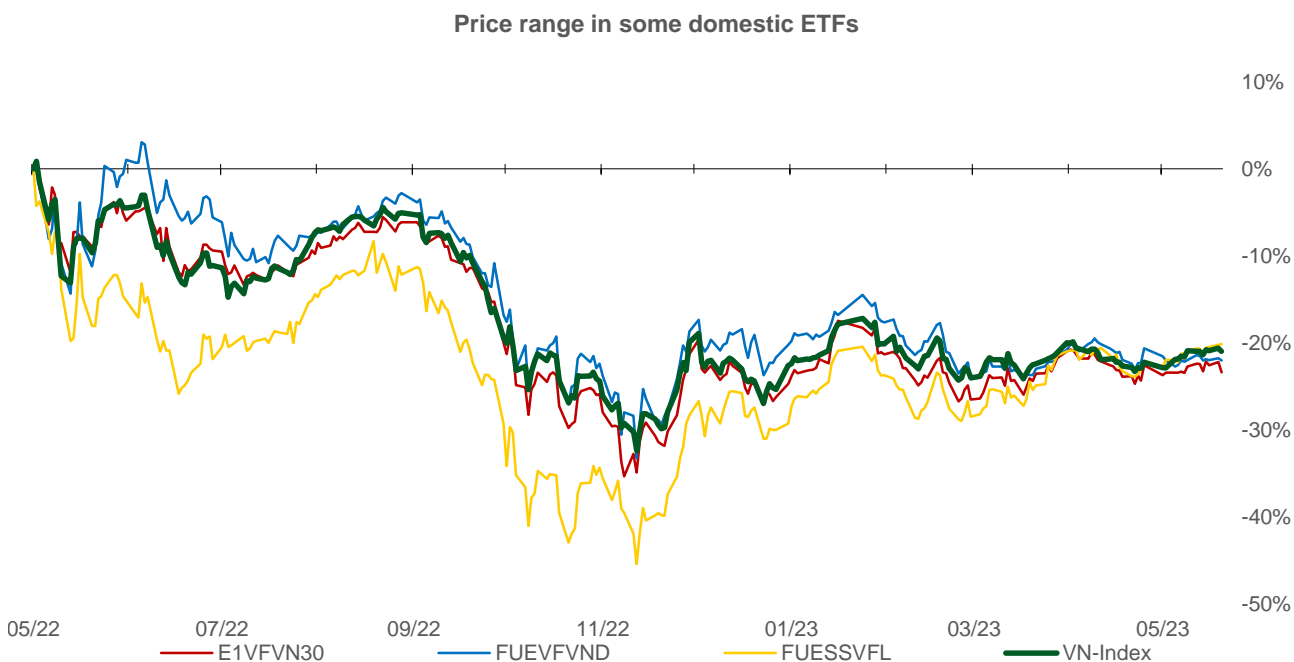
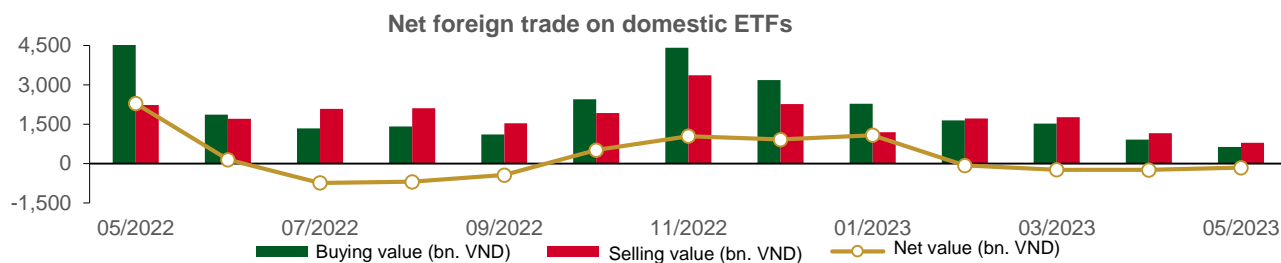
| HOSE | | | | HNX | | | |
|--------|------------------|---------------------|------------------------|--------|------------------|---------------------|------------------------|
| Ticker | Closing (VND) | Net vol. (share) | Net value (bil VND) | Ticker | Closing (VND) | Net vol. (share) | Net value (bil VND) |
| POW | 13,650 | 2,562,200 | 35.33 | DTD | 29,000 | 409,000 | 12.22 |
| VRE | 27,700 | 1,007,100 | 28.09 | MBS | 17,500 | 47,100 | 0.83 |
| VIC | 52,600 | 443,100 | 23.45 | PVI | 50,000 | 5,900 | 0.29 |
| SSI | 22,850 | 618,200 | 14.24 | CEO | 26,100 | 10,800 | 0.29 |
| PNJ | 72,200 | 153,600 | 11.24 | HVT | 59,000 | 4,400 | 0.26 |

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 | 67,000 | (1,865,500) | (126.28) | IDJ | 14,700 | (279,800) | (4.14) |
| MSN | 70,400 | (1,777,900) | (125.97) | IDC | 39,300 | (88,900) | (3.50) |
| VND | 16,450 | (6,463,800) | (105.72) | PVS | 29,500 | (77,401) | (2.25) |
| HPG | 21,700 | (2,670,900) | (58.15) | BVS | 23,200 | (40,000) | (0.93) |
| CTG | 27,900 | (1,756,700) | (48.95) | TNG | 19,900 | (46,800) | (0.91) |

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 | 18,010 | -1.5% | 1,987,156 | 36.21 | E1VFN30 | 31.21 | 35.31 | (4.10) |
| FUEMAV30 | 12,600 | -0.6% | 13,800 | 0.17 | FUEMAV30 | 0.14 | 0.03 | 0.12 |
| FUESSV30 | 13,000 | -1.4% | 10,500 | 0.14 | FUESSV30 | 0.09 | 0.00 | 0.09 |
| FUESSV50 | 16,100 | 0.6% | 11,612 | 0.19 | FUESSV50 | 0.00 | 0.01 | (0.01) |
| FUESSVFL | 16,370 | 0.1% | 23,465 | 0.39 | FUESSVFL | 0.32 | 0.02 | 0.30 |
| FUEVFN30 | 22,300 | -0.4% | 535,820 | 12.04 | FUEVFN30 | 4.35 | 10.86 | (6.51) |
| FUEVN100 | 13,490 | -0.7% | 73,952 | 1.01 | FUEVN100 | 0.43 | 0.67 | (0.24) |
| FUEIP100 | 7,400 | -0.3% | 8,400 | 0.06 | FUEIP100 | 0.00 | 0.00 | 0.00 |
| FUEKIV30 | 6,900 | -0.7% | 52,701 | 0.37 | FUEKIV30 | 0.18 | 0.19 | (0.01) |
| FUEDCMID | 8,450 | 0.1% | 3,300 | 0.03 | FUEDCMID | 0.00 | 0.02 | (0.02) |
| FUEKIVFS | 9,300 | -0.5% | 50,400 | 0.47 | FUEKIVFS | 0.24 | 0.24 | (0.00) |
| FUEMAVND | 9,400 | 0.5% | 100 | 0.00 | FUEMAVND | 0.00 | 0.00 | 0.00 |
| Total | | | 2,771,106 | 51.06 | Total | 36.96 | 47.34 | (10.38) |



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 | 1,330 | 4.7% | 17,660 | 105 | 25,350 | 1,134 | (196) | 21,500 | 4.0 | 05/09/2023 |
| CACB2301 | 250 | 8.7% | 51,460 | 76 | 25,350 | 447 | 197 | 27,700 | 2.0 | 07/08/2023 |
| CFPT2210 | 290 | -9.4% | 77,640 | 100 | 82,000 | 305 | 15 | 90,000 | 10.0 | 31/08/2023 |
| CFPT2212 | 1,180 | -1.7% | 13,960 | 14 | 82,000 | 1,211 | 31 | 70,000 | 10.0 | 06/06/2023 |
| CFPT2213 | 1,240 | -1.6% | 2,060 | 105 | 82,000 | 1,062 | (178) | 74,500 | 10.0 | 05/09/2023 |
| CFPT2214 | 1,340 | -3.6% | 6,400 | 162 | 82,000 | 1,110 | (230) | 76,000 | 10.0 | 01/11/2023 |
| CFPT2301 | 1,040 | 0.0% | 0 | 35 | 82,000 | 437 | (603) | 84,000 | 6.0 | 27/06/2023 |
| CFPT2302 | 1,010 | 4.1% | 10 | 85 | 82,000 | 426 | (584) | 85,000 | 10.0 | 16/08/2023 |
| CFPT2303 | 650 | 0.0% | 24,840 | 170 | 82,000 | 631 | (19) | 86,000 | 10.0 | 09/11/2023 |
| CHPG2225 | 1,660 | 0.0% | 24,590 | 14 | 21,700 | 1,575 | (85) | 17,000 | 3.0 | 06/06/2023 |
| CHPG2226 | 1,990 | -5.2% | 1,630 | 105 | 21,700 | 1,769 | (221) | 19,500 | 2.0 | 05/09/2023 |
| CHPG2227 | 2,190 | 0.9% | 172,090 | 162 | 21,700 | 1,762 | (428) | 20,500 | 2.0 | 01/11/2023 |
| CHPG2301 | 1,880 | -3.1% | 40 | 35 | 21,700 | 1,534 | (346) | 19,000 | 2.0 | 27/06/2023 |
| CHPG2302 | 2,310 | -7.6% | 400 | 127 | 21,700 | 1,732 | (578) | 20,000 | 2.0 | 27/09/2023 |
| CHPG2303 | 1,640 | -1.2% | 70 | 55 | 21,700 | 871 | (769) | 23,900 | 1.0 | 17/07/2023 |
| CHPG2304 | 1,140 | 0.0% | 4,010 | 85 | 21,700 | 787 | (353) | 23,000 | 2.0 | 16/08/2023 |
| CHPG2305 | 470 | -32.9% | 360 | 76 | 21,700 | 692 | 222 | 23,200 | 2.0 | 07/08/2023 |
| CHPG2306 | 1,140 | -2.6% | 72,730 | 170 | 21,700 | 1,287 | 147 | 20,000 | 3.0 | 09/11/2023 |
| CMBB2211 | 80 | -11.1% | 16,580 | 100 | 18,750 | 27 | (53) | 27,000 | 4.0 | 31/08/2023 |
| CMBB2213 | 600 | 0.0% | 75,440 | 14 | 18,750 | 617 | 17 | 17,000 | 3.0 | 06/06/2023 |
| CMBB2214 | 1,590 | -3.6% | 2,040 | 105 | 18,750 | 1,363 | (227) | 17,000 | 2.0 | 05/09/2023 |
| CMBB2215 | 1,630 | -1.8% | 1,040 | 162 | 18,750 | 1,286 | (344) | 18,000 | 2.0 | 01/11/2023 |
| CMBB2301 | 830 | -2.4% | 4,240 | 35 | 18,750 | 664 | (166) | 16,300 | 4.0 | 27/06/2023 |
| CMBB2302 | 640 | 0.0% | 0 | 35 | 18,750 | 358 | (282) | 19,400 | 2.0 | 27/06/2023 |
| CMBB2303 | 270 | -3.6% | 2,480 | 76 | 18,750 | 366 | 96 | 20,800 | 2.0 | 07/08/2023 |
| CMSN2214 | 10 | -50.0% | 18,670 | 14 | 70,400 | 0 | (10) | 100,000 | 10.0 | 06/06/2023 |
| CMSN2215 | 140 | -12.5% | 16,750 | 105 | 70,400 | 56 | (84) | 102,000 | 10.0 | 05/09/2023 |
| CMWG2213 | 10 | -50.0% | 8,130 | 14 | 38,250 | 0 | (10) | 54,000 | 6.0 | 06/06/2023 |
| CMWG2214 | 260 | -10.3% | 48,790 | 105 | 38,250 | 139 | (121) | 46,500 | 10.0 | 05/09/2023 |
| CMWG2215 | 470 | -2.1% | 14,760 | 162 | 38,250 | 261 | (209) | 45,000 | 10.0 | 01/11/2023 |
| CMWG2301 | 300 | -6.3% | 10 | 55 | 38,250 | 85 | (215) | 46,300 | 7.0 | 17/07/2023 |
| CMWG2302 | 300 | 0.0% | 80,050 | 170 | 38,250 | 278 | (22) | 50,000 | 6.0 | 09/11/2023 |
| CPOW2210 | 800 | 9.6% | 21,780 | 14 | 13,650 | 887 | 87 | 13,000 | 1.0 | 06/06/2023 |
| CSTB2224 | 4,390 | -2.2% | 3,120 | 105 | 27,950 | 4,253 | (137) | 20,000 | 2.0 | 05/09/2023 |
| CSTB2225 | 4,460 | -3.9% | 96,250 | 162 | 27,950 | 4,278 | (182) | 20,500 | 2.0 | 01/11/2023 |
| CSTB2301 | 1,440 | -0.7% | 550 | 55 | 27,950 | 1,051 | (389) | 26,400 | 3.0 | 17/07/2023 |
| CSTB2302 | 880 | -7.4% | 1,960 | 76 | 27,950 | 1,327 | 447 | 28,200 | 2.0 | 07/08/2023 |
| CSTB2303 | 3,850 | -1.3% | 21,390 | 170 | 27,950 | 3,768 | (82) | 22,000 | 2.0 | 09/11/2023 |
| CTCB2212 | 90 | -10.0% | 25,090 | 100 | 30,350 | 52 | (38) | 44,000 | 4.0 | 31/08/2023 |
| CTCB2214 | 1,100 | -3.5% | 57,630 | 14 | 30,350 | 1,161 | 61 | 27,000 | 3.0 | 06/06/2023 |
| CTCB2215 | 1,470 | -5.2% | 6,910 | 105 | 30,350 | 1,302 | (168) | 26,500 | 4.0 | 05/09/2023 |
| CTCB2216 | 1,610 | -2.4% | 1,040 | 162 | 30,350 | 1,310 | (300) | 27,500 | 4.0 | 01/11/2023 |
| CTCB2301 | 1,610 | 0.0% | 20 | 85 | 30,350 | 952 | (658) | 30,000 | 3.0 | 16/08/2023 |
| CTPB2301 | 780 | -1.3% | 3,530 | 76 | 23,700 | 766 | (14) | 23,430 | 2.7 | 07/08/2023 |
| CVHM2216 | 220 | -4.4% | 98,540 | 100 | 53,700 | 183 | (37) | 62,000 | 8.0 | 31/08/2023 |
| CVHM2218 | 240 | -14.3% | 41,490 | 14 | 53,700 | 230 | (10) | 54,000 | 6.0 | 06/06/2023 |
| CVHM2219 | 1,080 | -2.7% | 1,550 | 105 | 53,700 | 665 | (415) | 56,000 | 5.0 | 05/09/2023 |
| CVHM2220 | 1,360 | 1.5% | 2,930 | 162 | 53,700 | 737 | (623) | 58,000 | 5.0 | 01/11/2023 |
| CVIB2201 | 2,170 | -5.7% | 2,970 | 105 | 21,300 | 1,721 | (449) | 19,170 | 1.9 | 05/09/2023 |
| CVIB2301 | 230 | -4.2% | 14,270 | 76 | 21,300 | 392 | 162 | 24,270 | 1.9 | 07/08/2023 |
| CVNM2211 | 280 | -30.0% | 28,190 | 14 | 67,000 | 273 | (7) | 66,810 | 5.9 | 06/06/2023 |
| CVNM2212 | 280 | -12.5% | 13,250 | 105 | 67,000 | 86 | (194) | 80,560 | 7.9 | 05/09/2023 |
| CVPB2212 | 200 | -4.8% | 17,840 | 100 | 19,550 | 149 | (51) | 24,640 | 2.7 | 31/08/2023 |
| CVPB2214 | 990 | -4.8% | 69,640 | 105 | 19,550 | 837 | (153) | 17,000 | 4.0 | 05/09/2023 |

| | | | | | | | | | | |
|----------|-------|-------|---------|-----|--------|-------|-------|--------|-----|------------|
| CVPB2301 | 790 | -2.5% | 16,070 | 127 | 19,550 | 485 | (305) | 19,800 | 4.0 | 27/09/2023 |
| CVPB2302 | 1,810 | 0.0% | 10 | 85 | 19,550 | 1,080 | (730) | 18,600 | 2.0 | 16/08/2023 |
| CVRE2216 | 300 | -6.3% | 113,190 | 100 | 27,700 | 365 | 65 | 31,000 | 4.0 | 31/08/2023 |
| CVRE2219 | 100 | -9.1% | 70,410 | 14 | 27,700 | 159 | 59 | 29,000 | 3.0 | 06/06/2023 |
| CVRE2220 | 590 | -4.8% | 49,640 | 105 | 27,700 | 459 | (131) | 30,000 | 4.0 | 05/09/2023 |
| CVRE2221 | 620 | -3.1% | 2,940 | 162 | 27,700 | 442 | (178) | 32,500 | 4.0 | 01/11/2023 |
| CVRE2301 | 730 | -6.4% | 130 | 55 | 27,700 | 295 | (435) | 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 |
|---------------------|----------|--------------|--------------------|-------------|----------------------|------------|------------|
| FMC | HOSE | 41,750 | 50,300 | 22/05/2023 | 314 | 10.5 | 1.4 |
| PVS | HNX | 29,500 | 31,400 | 17/05/2023 | 939 | 16.8 | 1.2 |
| OCB | HOSE | 17,000 | 24,800 | 10/05/2023 | 4,354 | 7.8 | 1.1 |
| MBB | HOSE | 18,750 | 27,800 | 08/05/2023 | 21,507 | 5.9 | 1.3 |
| GEG | HOSE | 16,300 | 18,600 | 05/05/2023 | 253 | 36.0 | 1.7 |
| HPG | HOSE | 21,700 | 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 | 32,800 | 33,300 | 24/04/2023 | 732 | 13.5 | 2.1 |
| FRT | HOSE | 62,700 | 87,300 | 19/04/2023 | 169 | 72.8 | 5.5 |
| BSR | UPCOM | 16,629 | 16,200 | 19/04/2023 | 8,831 | 5.7 | 0.9 |
| MWG | HOSE | 38,250 | 49,300 | 12/04/2023 | 3,212 | 20.2 | 2.5 |
| VIB | HOSE | 21,300 | 31,700 | 29/03/2023 | 9,378 | 7.1 | 1.6 |
| MPC | UPCOM | 17,772 | 19,600 | 05/04/2023 | 668 | 11.7 | 1.3 |
| DGW | HOSE | 33,800 | 46,200 | 28/03/2023 | 602 | 12.5 | 3.1 |
| GAS | HOSE | 93,200 | 114,200 | 24/03/2023 | 14,097 | 15.7 | 3.3 |
| PLX | HOSE | 37,500 | 48,500 | 24/03/2023 | 2,617 | 29.6 | 2.4 |
| SBT | HOSE | 16,400 | 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 | 72,200 | 82,800 | 13/02/2023 | 1,763 | N/A | N/A |
| TPB | HOSE | 23,700 | 34,000 | 04/01/2023 | 6,694 | 8.0 | 1.4 |
| TCM | HOSE | 50,200 | 55,200 | 28/12/2022 | 253 | 17.9 | 2.6 |
| VCB | HOSE | 92,800 | 111,681 | 19/12/2022 | 32,660 | 16.5 | 3.0 |
| BID | HOSE | 43,850 | 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 | 30,350 | 49,353 | 19/12/2022 | 24,518 | 7.0 | 1.2 |
| ACB | HOSE | 25,350 | 35,562 | 19/12/2022 | 15,757 | 7.6 | 1.4 |
| VPB | HOSE | 19,550 | 29,888 | 19/12/2022 | 24,988 | 8.0 | 1.6 |
| HDB | HOSE | 19,500 | 24,877 | 19/12/2022 | 9,995 | 5.0 | 1.0 |
| LPB | HOSE | 14,050 | 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 | 11,950 | 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 | 23,900 | 25,190 | 19/12/2022 | 427 | 9.0 | 1.0 |
| BVH | HOSE | 44,600 | 70,900 | 19/12/2022 | 2,967 | 17.7 | 2.3 |
| ANV | HOSE | 32,400 | 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 |
| POW | HOSE | 13,650 | 13,800 | 19/12/2022 | 2,847 | 12.7 | 1.0 |
| VHM | HOSE | 53,700 | 82,000 | 19/12/2022 | 35,578 | 10.0 | 2.3 |
| NLG | HOSE | 32,600 | 38,400 | 19/12/2022 | 1,368 | 9.7 | 1.4 |
| KDH | HOSE | 29,200 | 36,500 | 19/12/2022 | 1,363 | 18.1 | 1.9 |
| VRE | HOSE | 27,700 | 40,720 | 19/12/2022 | 3,461 | 26.7 | 2.7 |
| SZC | HOSE | 33,250 | 42,700 | 19/12/2022 | 585 | 7.5 | 2.6 |
| GVR | HOSE | 16,400 | 29,755 | 19/12/2022 | 5,521 | 27.8 | 2.1 |
| LHG | HOSE | 26,150 | 42,250 | 19/12/2022 | 653 | 3.5 | 1.2 |
| VNM | HOSE | 67,000 | 84,300 | 19/12/2022 | 10,876 | 18.2 | 4.9 |
| SAB | HOSE | 159,000 | 175,400 | 19/12/2022 | 5,559 | 19.2 | 4.5 |
| PVT | HOSE | 20,700 | 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 | 111,000 | 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 | 27,300 | 45,800 | 19/12/2022 | 239 | 13.5 | 1.8 |

Source: PHS

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

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Buy = higher than domestic market by over 10%
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Sell = lower than domestic market by below 10%
No rating = the code is not rated in Phu Hung or not yet listed
The performance is determined by total recollection in 12 months (including dividend).

Analyst Certification

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