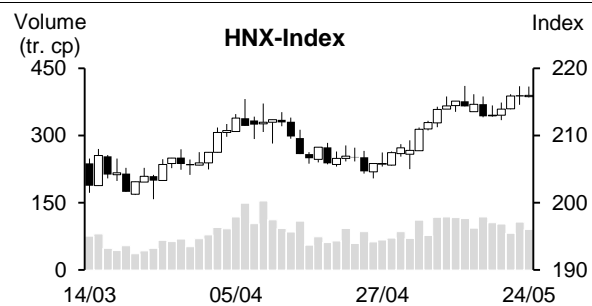
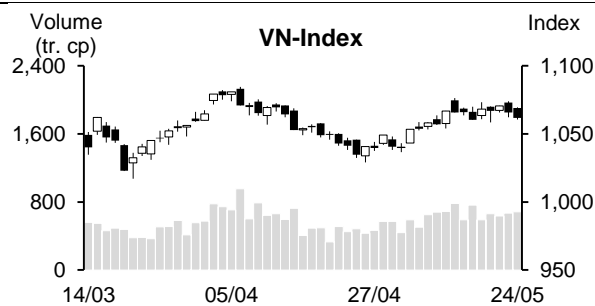


24/05/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,061.79	-0.38%	1,061.55	-0.61%	215.96	0.08%
Total volume (mil. shares)	794.25	9.99%	184.95	-0.40%	93.72	-14.36%
Matched volume (mil. shares)	682.80	2.10%	155.60	-9.14%	90.68	-15.09%
20-session average (mil. shares)	595.56	14.65%	135.17	15.11%	92.95	-2.44%
Total value (bil dong)	13,774	7.07%	4,773	4.10%	1,506	-12.00%
Matched value (bil dong)	11,361	-4.10%	3,776	-11.31%	1,482	-11.30%
20-session average (bil dong)	9,706	17.06%	3,253	16.09%	1,317	12.49%
	Weight %		Weight %		Weight %	
Number of gainers	168	38%	5	17%	75	33%
Number of droppers	215	49%	23	77%	86	38%
Stand still codes	55	13%	2	7%	67	29%



REMARKABLE POINTS ON THE MARKET

The market saw another drop which was stronger at the end. Investors didn't pay attention on the information of SBV lowering management interest rate which was released yesterday. VN-Index only gained slightly for a short while at the beginning before dropping again with pressure from blue-chips, especially banking, steel, petro, and retail. For midcap and penny codes, red was also in control. On the contrary, real estate and securities were positive, but the demand only focused on some codes. The market was controlled by droppers.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume stayed above 10 and 20-session average, showing stronger selling pressure. Not just that, the index stayed below MA5, with a thick dropping candle, showing stronger correcting pressure. However, the index still closed above MA20 and 50 which 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 a technical correction to support the main trend, with close support around 1,055 points (MA20). For HNX, HNX-Index was more positive. It gained again and stayed above MA5, and MA5 differentiated positively from MA20, showing that short-term recovering trend is still there, and the index might move to challenge resistant level of 2225 points (MA200). In general, the market might be on a technical correction 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: PLX (Take profit)

Observing code: TNH, PVB

(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	PLX	Take profit	25/05/23	37.3	36.9	1.1%	41.2	11.7%	35.2	-4.6%	Correcting pressure returned

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	TNH	Observe to buy	25/05/23	27.4	31-32	26.3	Sign of cutting up to MA lines with increasing vol. + the correction is not too bad with low vol. -> might start a new gaining trend
2	PVB	Observe to buy	25/05/23	16.2	20-21	14.4	Recent gain with increasing vol. is quite positive + correcting sign is not too bad with small candle and vol. -> might only be a technical correction, might consider buying at 15-15.3

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	19.25	14.9	29.2%	20.5	37.6%	13.9	-6.7%	
2	DPR	Buy	24/04/23	55.4	52.1	6.3%	57.1	9.6%	49.8	-4%	
3	GAS	Buy	09/05/23	92.5	93.1	-0.6%	100	7.4%	91.6	-2%	
4	TPB	Buy	10/05/23	23.5	23.55	-0.2%	26	10.4%	22.3	-5%	
5	MBB	Buy	11/05/23	18.6	18.5	0.5%	20	8.1%	17.9	-3%	
6	HCM	Buy	15/05/23	26.3	26.05	1.0%	31.5	21%	24.9	-4%	
7	TCB	Buy	22/05/23	29.8	29.65	0.5%	32.5	10%	28.5	-4%	
8	LAS	Buy	23/05/23	10.6	10.3	2.9%	13.1	27%	9.6	-7%	

DAILY NEWS**Domestic news****SBV lowered management interest rate further, applying from May 25**

SBV announced 2 decisions related to interest rate valid from may 25, 2023.

Decision number 950/QĐ-NHNN dated May 23, 2023 on overnight loan interest rate in interbank electronic payment and capital shortage compensating loan in SBV's balancing payment for credit organizations, lowering it from 6.0% to 5.5%/year; re-capitalization interest rate from 5.5% to 5.0%/year; promotion interest rate stayed at 3.5%/year.

Decision number 951/QĐ-NHNN dated May 23, 2023 on maximum interest rate for VND deposit from institutes and individuals in credit organizations as regulated in Circular number 07/2014/TT-NHNN dated March 17, 2014.

Accordingly, maximum rate for non-term and less-than-1-month terms stayed at 0.5%/year; maximum rate for 1-6-month terms dropped from 5.5% to 5.0%/year, maximum rate for VND deposit in People's Credit Funds and micro financial organizations dropped from 6.0% to 5.5%/year; 6-month-and-up terms in credit organizations is decided basing on the market supply-demand situation.

This is the third time in a row from the middle of March that SBV lowers management interest rates, two previous adjustments were on March 14 and 31, 2023.

On May 15, 2023, Power Planning 8 was officially approved, starting a new chapter for Vietnam Power

Basically, Power Plan 7 and 8 are both made to meet with economic development with GDP growth of about 7% and average power consumption growth of about 9% in 2021-2030. However, power source structure has changed remarkably.

Expectedly, gas power will be a spearhead source in 2021-2030 with double growth of 26%, the highest among main power sources, accounting 27% total generation. In 2030-2050, gas power double growth will slow down to 4%, accounting 15% total generation.

With strong potential on recycle energy, wind power is expected to be an important target in both short and long-term.

Accordingly, wind power double growth will be 25% in 2021-2030, and 6% in 2030-2050, accounting 13% and 14% total generation in these 2 periods.

After a strong development in 2020-2021, solar power generation will slow down until 2030. However, Power Plan 8 still recommend non-limit development on solar power for consumption purpose. Accordingly, solar power generation expects a modest growth in 2021-2030 and will grow strongly again by 15% from 2030 forward, accounting 33% total power generation in 2050.

Power Plan 8 officially canceled a total of 13.22 MW of coal power, marking an early ending for this power source. In near future, coal power plants of over 40 years will be canceled, while other plants will have to research the addition of ammoniac fueling after 20 years of operating. Coal power generation expects to grow by 2% in 2021-2030 and drop by 1% in 2030-2050, the weight will drop from 19% to 4% total generation in 2050.

Hydropower double growth is 1% in 2021-2050 since the exploiting potential has been basically exhausted, with only space for developing middle and small-scale projects.

Total investment on power sources is 114 billion USD in 2021-2030, distributing mainly to gas power (30%) and wind power (35%). Coal thermal power in this phase also account a remarkable part of 15% total capital demand.

In 2030-2050, total capital demand will increase strongly to about 495 billion USD, in which, capital demand on wind power accounts the most (63%), followed by solar power (18%). On the other hand, power grid development expects to account about 11% total capital demand in 2021-2030, and 7% in 2031-2050.

Source: Cafef, Vietstock

Listing Company News

Dong Nai port will soon pay 30% cash dividend of 2022 last term

Dong Nai Port (HOSE: PDN) will close shareholder list for receiving 2022 last term dividend. Ex-rights date is June 14. PDN will pay 30% cash dividend. PDN now has 18.5 million outstanding shares, so the company expects to spend nearly 56 billion on this payment. Expected payment time is July 03.

Previously, PDN advanced 37 billion on 2022 first term dividend, at the rate of 20%. So total dividend payment in 2022 is nearly 93 billion, total rate is 50%.

For business results, in Q1/2023, PDN revenue is 227 billion, down by over 2% YoY. But net profit reached 53 billion, up by over 6%.

PDN has completed 23% revenue target (990 billion) and 25% profit target (216 billion) of the year.

DVP set EBT target at 60 billion in Q2

BoM of Dinh Vu Port (HOSE: DVP) has approved Q2/2023 business results. According to BoM resolution, DVP set Q2 target at 135,000 TEUs. Revenue is 150 billion, and EBT is 60 billion.

In Q1, DVP reached over 116 trillion, down by nearly 20% YoY. Revenue is over 276 billion, up by 89.5%. Accordingly, EBT is 132 billion, up by 94%.

In 2023, the company set production target at 610,000 TEUs, revenue at 702.5 billion, and EBT at 346.7 billion. Comparing to last year revenue growth is 20.5% and profit is nearly the same. 2023 dividend target is 25% and up.

DHC invests over 77 billion to raise capital in subsidiary company

BoM of Dong Hai Ben Tre (HOSE: DHC) decided to buy 7.76 million shares of Giao Long Paper at 10,000 dong/share for total of 77.6 billion.

Giao Long Paper chartered capital is 100 billion. In which, DHC invested 97 billion in the middle of July 2022.

As of March 31, 2023, DHC has 2 subsidiary companies: Giao Long Paper (97% capital) and Ben Tre Packaging (100% capital), and one associated company Giao Long New Port (26% capital).

After investing 77.6 billion in Giao Long Paper, this company chartered capital increases from 100 to nearly 275 billion.

Ending Q1/2023, DHC net revenue is 848 billion and net profit is over 86 billion, down by 18% and 27% YoY. Gross margin also dropped from 18.5% to 17.3%.

In 2023, DHC set EAT target at 300 billion, down by 21% YoY. So the company has completed 29% profit target after Q1.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	54,500	1.49%	0.08%
MSN	71,800	1.99%	0.05%
BSI	30,600	6.99%	0.01%
FTS	29,400	5.76%	0.01%
BCM	77,000	0.39%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HTP	38,400	8.47%	0.10%
THD	40,000	0.50%	0.03%
PGS	27,000	5.47%	0.03%
HUT	17,300	1.17%	0.03%
IDC	39,500	0.51%	0.02%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	21,300	-1.84%	-0.05%
TCB	29,800	-1.81%	-0.05%
BID	43,500	-0.80%	-0.04%
VNM	66,300	-1.04%	-0.03%
GAS	92,500	-0.75%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	10,000	-1.96%	-0.05%
CDN	26,000	-3.70%	-0.04%
VCS	51,500	-1.15%	-0.04%
PVI	49,600	-0.80%	-0.03%
HJS	32,900	-9.62%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VND	16,100	-2.13%	38,546,043
DIG	20,850	1.21%	26,293,129
SHB	11,850	-0.84%	25,121,090
SSI	22,700	-0.66%	24,779,875
VIX	9,790	0.41%	23,936,652

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	11,100	0.00%	14,577,546
PVS	29,500	0.00%	9,185,536
CEO	25,900	-0.77%	7,066,666
IDJ	14,400	-2.04%	3,922,170
MBS	17,600	0.57%	3,534,715

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VND	16,100	-2.13%	629.0
STB	27,400	-1.97%	600.9
SSI	22,700	-0.66%	569.4
DIG	20,850	1.21%	554.0
HPG	21,300	-1.84%	437.1

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	29,500	0.00%	274.6
CEO	25,900	-0.77%	185.8
SHS	11,100	0.00%	163.0
IDC	39,500	0.51%	110.9
MBS	17,600	0.57%	62.6

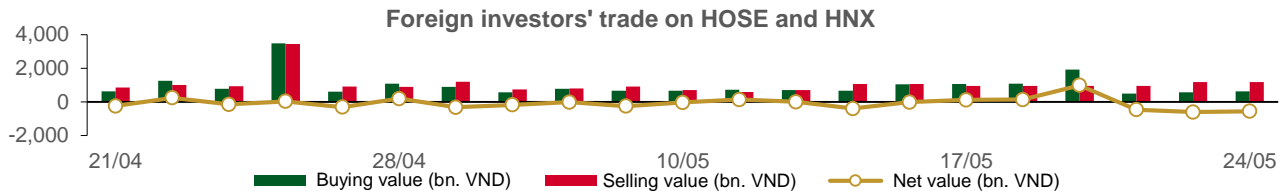
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	31,047,000	609.98
TCB	12,435,301	370.50
OCB	14,803,750	251.78
VIC	4,730,000	248.80
VPB	4,950,000	96.75

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	237,800	9.04
C69	1,244,700	7.09
SVN	1,000,000	3.10
EVS	230,000	2.29
SSM	242,950	1.51

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	22.06	604.74	46.19	1,173.14	(24.13)	(568.41)
HNX	0.86	24.01	0.59	9.71	0.28	14.30
Total	22.92	628.75	46.77	1,182.85	(23.85)	(554.11)



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)
MWG	37,950	1,638,300	64.55	PVS	29,500	747,503	22.37
HPG	21,300	2,081,100	44.93	SHS	11,100	55,000	0.62
SSI	22,700	1,543,800	35.54	SLS	164,500	1,000	0.16
STB	27,400	1,195,400	33.14	PVC	17,300	8,600	0.15
NLG	32,150	922,000	30.04	PVI	49,600	2,100	0.10

TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
HPG	21,300	8,280,300	178.73	IDJ	14,400	317,400	4.68
VNM	66,300	1,550,600	103.25	PVS	29,500	66,133	1.98
SSI	22,700	3,615,600	82.97	MBS	17,600	60,000	1.06
VND	16,100	4,941,700	80.47	BVS	23,400	40,000	0.94
KBC	26,550	2,637,400	70.87	PVG	8,700	40,000	0.34

TOP 5 NET BUYING

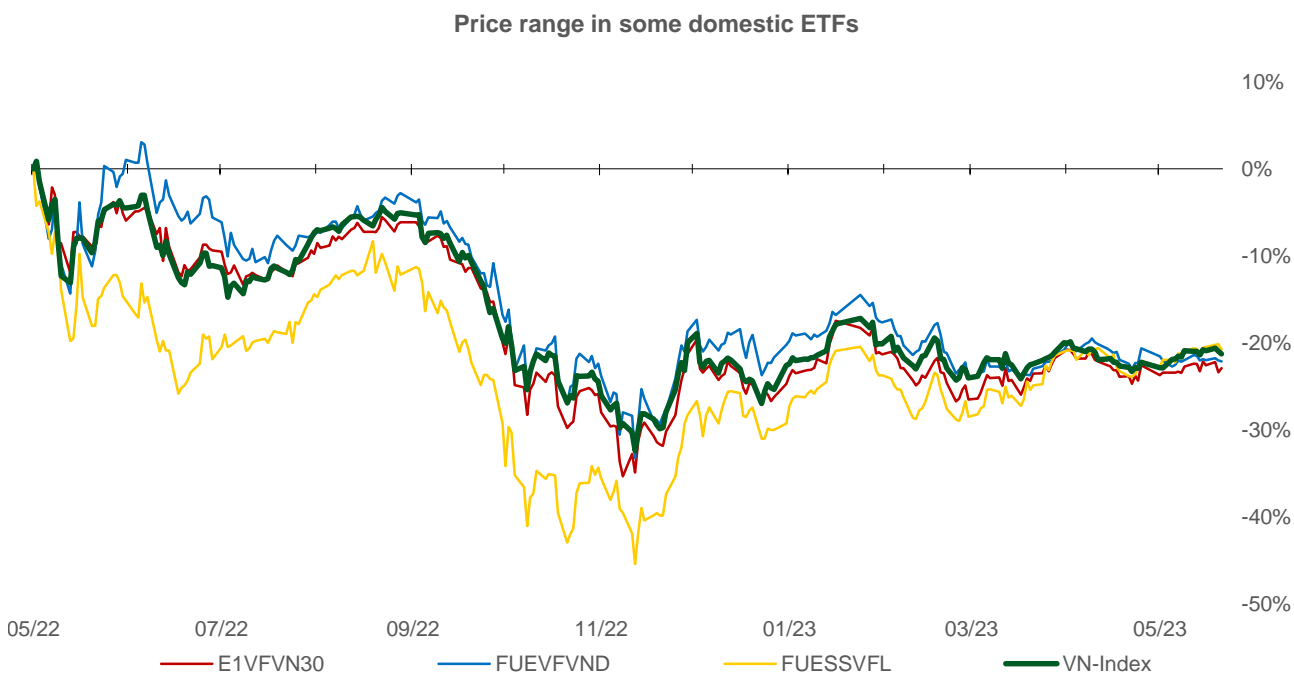
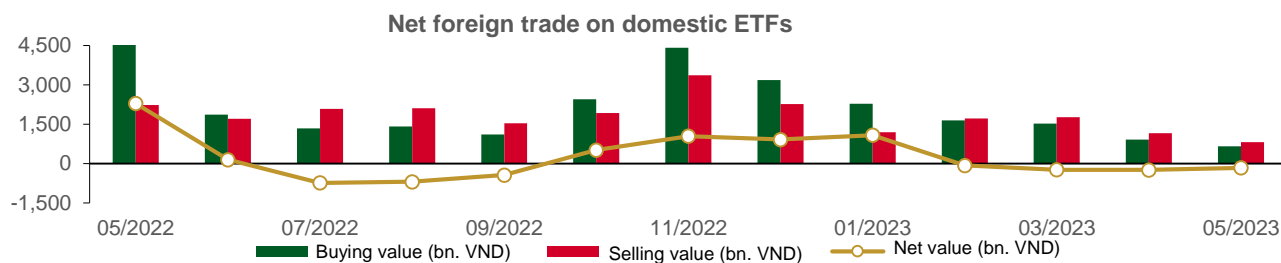
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCI	34,000	566,000	19.43	PVS	29,500	681,370	20.39
VIC	52,600	327,900	17.22	SHS	11,100	45,650	0.51
HDB	19,500	589,500	11.49	SLS	164,500	1,000	0.16
GMD	50,200	224,900	11.28	PVC	17,300	8,600	0.15
VHM	54,500	181,100	9.85	PVI	49,600	2,000	0.10

TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	21,300	(6,199,200)	(133.80)	IDJ	14,400	(317,000)	(4.67)
VNM	66,300	(1,429,100)	(95.17)	MBS	17,600	(60,000)	(1.06)
VND	16,100	(4,783,900)	(77.90)	BVS	23,400	(40,000)	(0.94)
KBC	26,550	(2,306,800)	(61.98)	PVG	8,700	(40,000)	(0.34)
CTG	27,750	(1,843,200)	(51.18)	NDX	6,800	(31,400)	(0.21)

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	18,120	0.6%	1,692,313	30.84	E1VFN30	4.75	6.43	(1.68)
FUEMAV30	12,500	-0.8%	10,500	0.13	FUEMAV30	0.13	0.00	0.13
FUESSV30	13,000	0.0%	24,500	0.32	FUESSV30	0.28	0.00	0.28
FUESSV50	16,190	0.6%	800	0.01	FUESSV50	0.00	0.00	0.00
FUESSVFL	16,240	-0.8%	86,200	1.41	FUESSVFL	0.06	1.33	(1.27)
FUEVFN30	22,270	-0.1%	667,195	14.92	FUEVFN30	11.59	14.41	(2.81)
FUEVN100	13,480	-0.1%	53,500	0.72	FUEVN100	0.41	0.68	(0.27)
FUEIP100	7,450	0.7%	11,500	0.09	FUEIP100	0.00	0.00	(0.00)
FUEKIV30	6,980	1.2%	213,400	1.49	FUEKIV30	1.28	1.32	(0.04)
FUEDCMID	8,450	0.0%	42,800	0.36	FUEDCMID	0.00	0.34	(0.33)
FUEKIVFS	9,330	0.3%	169,000	1.59	FUEKIVFS	1.36	1.31	0.05
FUEMAVND	9,450	0.5%	100	0.00	FUEMAVND	0.00	0.00	0.00
Total			2,971,708	51.89	Total	19.87	25.82	(5.95)



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	1,340	0.8%	14,440	104	25,150	1,090	(250)	21,500	4.0	05/09/2023
CACB2301	230	-8.0%	50,900	75	25,150	408	178	27,700	2.0	07/08/2023
CFPT2210	280	-3.5%	42,440	99	81,300	278	(2)	90,000	10.0	31/08/2023
CFPT2212	1,180	0.0%	4,810	13	81,300	1,140	(40)	70,000	10.0	06/06/2023
CFPT2213	1,200	-3.2%	7,500	104	81,300	1,007	(193)	74,500	10.0	05/09/2023
CFPT2214	1,320	-1.5%	10,120	161	81,300	1,059	(261)	76,000	10.0	01/11/2023
CFPT2301	1,040	0.0%	0	34	81,300	379	(661)	84,000	6.0	27/06/2023
CFPT2302	990	-2.0%	20	84	81,300	391	(599)	85,000	10.0	16/08/2023
CFPT2303	610	-6.2%	12,230	169	81,300	595	(15)	86,000	10.0	09/11/2023
CHPG2225	1,650	-0.6%	8,780	13	21,300	1,442	(208)	17,000	3.0	06/06/2023
CHPG2226	1,850	-7.0%	2,150	104	21,300	1,623	(227)	19,500	2.0	05/09/2023
CHPG2227	1,970	-10.1%	15,100	161	21,300	1,630	(340)	20,500	2.0	01/11/2023
CHPG2301	1,750	-6.9%	150	34	21,300	1,363	(387)	19,000	2.0	27/06/2023
CHPG2302	2,320	0.4%	2,260	126	21,300	1,593	(727)	20,000	2.0	27/09/2023
CHPG2303	1,490	-9.2%	290	54	21,300	725	(765)	23,900	1.0	17/07/2023
CHPG2304	1,060	-7.0%	570	84	21,300	691	(369)	23,000	2.0	16/08/2023
CHPG2305	630	34.0%	320	75	21,300	602	(28)	23,200	2.0	07/08/2023
CHPG2306	1,060	-7.0%	138,290	169	21,300	1,195	135	20,000	3.0	09/11/2023
CMBB2211	90	12.5%	16,600	99	18,600	24	(66)	27,000	4.0	31/08/2023
CMBB2213	590	-1.7%	26,960	13	18,600	569	(21)	17,000	3.0	06/06/2023
CMBB2214	1,520	-4.4%	11,200	104	18,600	1,305	(215)	17,000	2.0	05/09/2023
CMBB2215	1,590	-2.5%	5,710	161	18,600	1,235	(355)	18,000	2.0	01/11/2023
CMBB2301	780	-6.0%	220	34	18,600	629	(151)	16,300	4.0	27/06/2023
CMBB2302	640	0.0%	0	34	18,600	320	(320)	19,400	2.0	27/06/2023
CMBB2303	260	-3.7%	11,500	75	18,600	337	77	20,800	2.0	07/08/2023
CMSN2214	20	100.0%	11,390	13	71,800	0	(20)	100,000	10.0	06/06/2023
CMSN2215	150	7.1%	41,310	104	71,800	67	(83)	102,000	10.0	05/09/2023
CMWG2213	20	100.0%	33,260	13	37,950	0	(20)	54,000	6.0	06/06/2023
CMWG2214	240	-7.7%	18,250	104	37,950	129	(111)	46,500	10.0	05/09/2023
CMWG2215	480	2.1%	13,010	161	37,950	249	(231)	45,000	10.0	01/11/2023
CMWG2301	300	0.0%	20	54	37,950	76	(224)	46,300	7.0	17/07/2023
CMWG2302	300	0.0%	79,080	169	37,950	263	(37)	50,000	6.0	09/11/2023
CPOW2210	790	-1.3%	21,680	13	13,500	765	(25)	13,000	1.0	06/06/2023
CSTB2224	4,100	-6.6%	2,390	104	27,400	4,000	(100)	20,000	2.0	05/09/2023
CSTB2225	4,230	-5.2%	45,550	161	27,400	4,037	(193)	20,500	2.0	01/11/2023
CSTB2301	1,330	-7.6%	2,000	54	27,400	927	(403)	26,400	3.0	17/07/2023
CSTB2302	800	-9.1%	7,660	75	27,400	1,173	373	28,200	2.0	07/08/2023
CSTB2303	3,550	-7.8%	11,740	169	27,400	3,541	(9)	22,000	2.0	09/11/2023
CTCB2212	80	-11.1%	16,850	99	29,800	42	(38)	44,000	4.0	31/08/2023
CTCB2214	980	-10.9%	26,340	13	29,800	989	9	27,000	3.0	06/06/2023
CTCB2215	1,410	-4.1%	9,560	104	29,800	1,195	(215)	26,500	4.0	05/09/2023
CTCB2216	1,530	-5.0%	12,930	161	29,800	1,212	(318)	27,500	4.0	01/11/2023
CTCB2301	1,610	0.0%	0	84	29,800	843	(767)	30,000	3.0	16/08/2023
CTPB2301	740	-5.1%	4,060	75	23,500	719	(21)	23,430	2.7	07/08/2023
CVHM2216	220	0.0%	36,660	99	54,500	208	(12)	62,000	8.0	31/08/2023
CVHM2218	250	4.2%	6,660	13	54,500	291	41	54,000	6.0	06/06/2023
CVHM2219	1,140	5.6%	33,550	104	54,500	738	(402)	56,000	5.0	05/09/2023
CVHM2220	1,390	2.2%	11,310	161	54,500	806	(584)	58,000	5.0	01/11/2023
CVIB2201	2,140	-1.4%	3,520	104	21,000	1,602	(538)	19,170	1.9	05/09/2023
CVIB2301	220	-4.4%	22,630	75	21,000	341	121	24,270	1.9	07/08/2023
CVNM2211	190	-32.1%	44,790	13	66,300	204	14	66,810	5.9	06/06/2023
CVNM2212	240	-14.3%	10,130	104	66,300	73	(167)	80,560	7.9	05/09/2023
CVPB2212	200	0.0%	12,150	99	19,400	137	(63)	24,640	2.7	31/08/2023
CVPB2214	950	-4.0%	33,100	104	19,400	807	(143)	17,000	4.0	05/09/2023

CVPB2301	780	-1.3%	2,020	126	19,400	463	(317)	19,800	4.0	27/09/2023
CVPB2302	1,810	0.0%	0	84	19,400	1,027	(783)	18,600	2.0	16/08/2023
CVRE2216	290	-3.3%	88,460	99	27,650	357	67	31,000	4.0	31/08/2023
CVRE2219	80	-20.0%	20,770	13	27,650	144	64	29,000	3.0	06/06/2023
CVRE2220	560	-5.1%	3,880	104	27,650	450	(110)	30,000	4.0	05/09/2023
CVRE2221	660	6.5%	23,330	161	27,650	435	(225)	32,500	4.0	01/11/2023
CVRE2301	710	-2.7%	380	54	27,650	286	(424)	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	41,450	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	16,850	24,800	10/05/2023	4,354	7.8	1.1
MBB	HOSE	18,600	27,800	08/05/2023	21,507	5.9	1.3
GEG	HOSE	16,100	18,600	05/05/2023	253	36.0	1.7
HPG	HOSE	21,300	34,500	27/04/2023	7,884	15.5	1.2
IDC	HNX	39,500	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	62,800	87,300	19/04/2023	169	72.8	5.5
BSR	UPCOM	16,557	16,200	19/04/2023	8,831	5.7	0.9
MWG	HOSE	37,950	49,300	12/04/2023	3,212	20.2	2.5
VIB	HOSE	21,000	31,700	29/03/2023	9,378	7.1	1.6
MPC	UPCOM	17,614	19,600	05/04/2023	668	11.7	1.3
DGW	HOSE	33,300	46,200	28/03/2023	602	12.5	3.1
GAS	HOSE	92,500	114,200	24/03/2023	14,097	15.7	3.3
PLX	HOSE	37,300	48,500	24/03/2023	2,617	29.6	2.4
SBT	HOSE	16,200	16,700	17/03/2023	839	15.7	1.1
MSH	HOSE	32,350	40,000	23/02/2023	325	7.1	1.3
PNJ	HOSE	71,500	82,800	13/02/2023	1,763	N/A	N/A
TPB	HOSE	23,500	34,000	04/01/2023	6,694	8.0	1.4
TCM	HOSE	49,600	55,200	28/12/2022	253	17.9	2.6
VCB	HOSE	92,600	111,681	19/12/2022	32,660	16.5	3.0
BID	HOSE	43,500	53,363	19/12/2022	19,032	14.1	2.2
CTG	HOSE	27,750	43,440	19/12/2022	17,382	12.0	1.7
TCB	HOSE	29,800	49,353	19/12/2022	24,518	7.0	1.2
ACB	HOSE	25,150	35,562	19/12/2022	15,757	7.6	1.4
VPB	HOSE	19,400	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	13,900	23,500	19/12/2022	4,833	8.4	1.4
MSB	HOSE	12,000	18,000	19/12/2022	4,874	7.4	1.1
SHB	HOSE	11,850	22,500	19/12/2022	10,196	6.8	1.2
PVI	HNX	49,600	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	23,600	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	44,450	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	32,250	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	57,300	69,000	19/12/2022	1,510	8.4	1.5
POW	HOSE	13,500	13,800	19/12/2022	2,847	12.7	1.0
VHM	HOSE	54,500	82,000	19/12/2022	35,578	10.0	2.3
NLG	HOSE	32,150	38,400	19/12/2022	1,368	9.7	1.4
KDH	HOSE	29,250	36,500	19/12/2022	1,363	18.1	1.9
VRE	HOSE	27,650	40,720	19/12/2022	3,461	26.7	2.7
SZC	HOSE	33,400	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	16,100	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	26,200	42,250	19/12/2022	653	3.5	1.2
VNM	HOSE	66,300	84,300	19/12/2022	10,876	18.2	4.9
SAB	HOSE	158,500	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	110,900	106,300	19/12/2022	981	14.2	3.0
IMP	HOSE	54,900	60,400	19/12/2022	306	13.2	1.9
STK	HOSE	27,000	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

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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