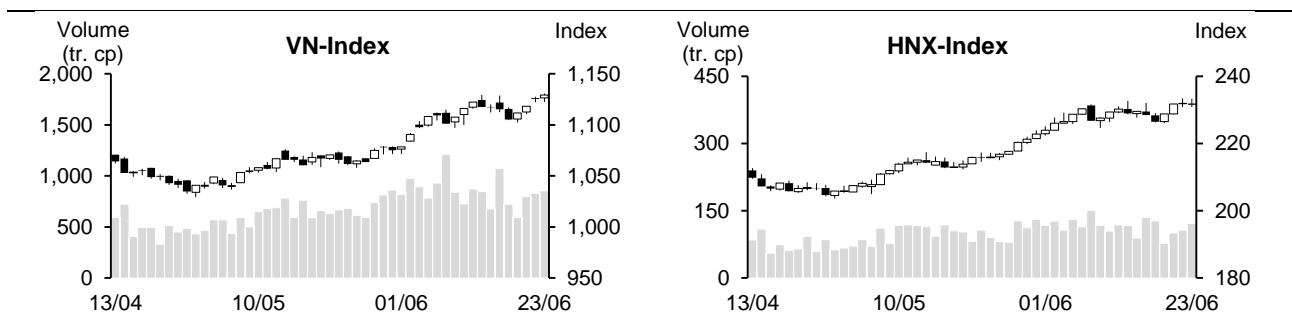


23/06/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,129.38	0.36%	1,126.76	0.82%	231.54	-0.16%
Total volume (mil. shares)	906.85	-1.38%	257.24	7.03%	138.91	22.17%
Matched volume (mil. shares)	857.29	3.39%	231.94	16.29%	122.08	13.89%
20-session average (mil. shares)	843.46	1.64%	209.03	10.96%	116.76	4.55%
Total value (bil dong)	18,199	-2.37%	7,062	7.14%	2,322	17.82%
Matched value (bil dong)	16,707	2.85%	6,153	19.25%	2,100	12.97%
20-session average (bil dong)	15,068	10.87%	5,160	19.24%	1,827	14.94%
	Weight %		Weight %		Weight %	
Number of gainers	235	48%	15	50%	89	37%
Number of droppers	200	41%	15	50%	104	44%
Stand still codes	52	11%	0	0%	45	19%



REMARKABLE POINTS ON THE MARKET

The market gained further with an eventful session. The cash flow was strong in the first half of the morning so main indexes gained further. However, when VN-Index moved to 1,130 points, wide selling pressure made the index reversing suddenly and it dropped to below reference right before lunch break. In which, the selling focused on real estate and petro. In the afternoon, hope appeared as many VN30 blue-chips like VNM, VPB, and HPG gained and helped VN-Index reclaiming nearly all points lost previously. However, there were not many consistent gaining groups today. The market was balance with not much difference between gainers and droppers.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 4th gain in a row. The volume increased to above 10 and 20-session average, showing that the cash flow is positive. Not just that, the index challenged old peak and closed above MA5, and MA5 and 20 differentiated positively, showing that recovering trend was still there. Moreover, MACD tended to create Hook supporting buying sign and RSI increased to 71, showing that gaining trend is quite strong and the index is trying to surpass old peak to move to challenge sentimental level of 1,200 points. For HNX, HNX-Index was weaker. It still stayed above MA5 and MA20 increased, showing that short-term recovering trend is still stable, but with this drop and the volume staying above 10 and 20-session average, showing that the index is facing selling pressure. Therefore, the index might need a few technical shakes before returning to the main trend, with support level around 227 points (MA20). In general, short-term recovering trend is still there. Therefore, investors might continue on surfing, with priority on good fundamental codes with growth forecast on Q2/2023 result, and can attract the cash flow.

Recommending code: SAB (Buy)

Observing code: C4G, CTR

(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	SAB	Buy	26/06/23	156.5	156.5	0.0%	173	10.5%	153.7	-1.8%	Sign of creating two bottoms with chance of recovering again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	C4G	Observe to buy	26/06/23	13.8	16-17	12.9	Correcting sign is not too bad with small candle and vol. -> might only be technical correction, might consider buying at 13.3-13.5
2	CTR	Observe to buy	26/06/23	72.6	82-85	70	Gaining candle with increasing vol. again after a collection with dropping vol. -> might soon start a new 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	DPR	Buy	24/04/23	58.3	52.1	11.9%	67	28.6%	49.8	-4.4%	
2	GAS	Buy	09/05/23	95.2	93.1	2.3%	100	7.4%	91.6	-2%	
3	HCM	Buy	15/05/23	28.7	25.5	12.5%	31	21.6%	24.4	-4%	
4	TCB	Hold	22/05/23	32.9	29.65	11%	39.5	33.2%	28.5	-4%	
5	CTG	Buy	30/05/23	29.25	28	4.5%	31.1	11.1%	27.2	-3%	
6	REE	Buy	01/06/23	62.9	61.5	2.3%	68.5	11%	59	-4%	
7	SSI	Buy	02/06/23	26	23.45	10.9%	27.8	19%	22.45	-4%	
8	KDH	Buy	08/06/23	31.65	30.45	3.9%	35	15%	29	-5%	
9	NLG	Buy	12/06/23	34.05	33	3.2%	40.5	23%	30.9	-6%	
10	TCM	Buy	13/06/23	55.4	51.4	7.8%	58.1	13%	49.3	-4%	
11	GMD	Buy	21/06/23	52.7	51	3.3%	56.2	10%	48.9	-4%	
12	BID	Buy	23/06/23	44.3	43.95	0.8%	48	9%	43	-2%	

DAILY NEWS**Domestic news****Municipalities with highest public disbursement in 5 months 2023**

According to Ministry of Finance, total State Budget public investment plan in 2023 is 809,245.8 billion (domestic investment is 776,2911.34 and foreign is 29,000 billion). The Ministry report showed that comparing to Prime Minister's target, disbursement rate is 22.22%, slightly lower than same period 2022 (22.37%); in which, domestic disbursement is 22.64% (same period 2022 was 23.53%) and foreign is 12.02% (same period 2022 was 6.26%).

There are 08 Ministries, Central Authorities, and 23 locals seeing over 25%. Seeing high disbursement rate are: Tien Giang (45.89%), Dong Thap (44.28%), Long An (40.06%), Vietnam Academy of Science and Technology (40.04%).

Among 5 municipalities, Hai Phong saw the highest disbursement (44.37%), followed by Can Tho (27.87%), Hanoi (24.61%), Da Nang (11.77%), and HCMC (5.41%).

Export value dropped, fertilizer companies focus on expanding markets

According to General Department of Customs, in 5 months 2023, fertilizer export is 692,259 tons for over 289 million USD, down by 8.9% in volume and 42.2% in value YoY. Fertilizer export in May is 154,995 tons, up by 17.5% in volume.

With average export price of 367.1 USD/ton, export value in May is 56.9 million USD, up by 17.4% MoM, but down by 35.2% YoY.

Vietnam fertilizer is mainly exported to Cambodia. Being one of the big fertilizer exporters to Cambodia, Binh Dien export to this market dropped by 3,000 tons.

Gold price dropped

On June 23, world gold price dropped to 1,915 USD/ounce, the lowest in recent 2 years. In current exchange rate, world gold price is about 55 million dong/tael (before tax and fee). It is the third drop in a row for world gold price. This drop made domestic gold price dropping accordingly.

At the same time, Doji Jewelry listed SJC price at 66.4-67 million dong/tael buying-selling.

Source: Cafef, Vietstock

Listing Company News

SZC closes for paying 20% share dividend

Sonadezi Chau Duc (HOSE: SZC) announced closing date for paying 2022 share dividend. Ex-rights date is July 06, 2023. At the rate of 5:1 or 20%, SZC will issue 20 million shares as dividend. After finishing, SZC chartered capital will increase by 200 billion to 1,200 billion.

For business results, SZC net revenue and net profit in Q1/2023 dropped by 77% and 84% YoY to over 63 and nearly 12 billion.

In 2023, SZC set revenue target at 914 billion, up by 4%; EAT at 210 billion, up by 7% YoY. So, the company only completed 6% profit year-target after Q1.

Export is tough, Navico expects profit to drop by 35%

After a record revenue of nearly 5 trillion and profit of over 700 billion in 2022, Nam Viet (Navico, HOSE: ANV) set revenue target at 5.2 trillion, up by 6% YoY. But EAT is set at 500 billion, down by 35%.

For profit distribution, Nam Viet will pay 2022 cash dividend of 10%, total payment is 133 billion. 2022 dividend is expected to stay at 10% in cash.

Besides, Nam Viet will submit shareholders for issuing shares to raise capital from equity source, the rate is 1:1. The company expects to issue 133 million shares, total value in par value is 1,331 billion. Chartered capital is expected to increase from 1,335 to nearly 2,667 billion.

Nam Viet Q1 net revenue is 1,155 billion, down by 5% YoY, since selling rate dropped, selling volume dropped, and impact from material and food price increased. Cost increased by 11% to 952 billion, so gross profit is only 203 billion, down by 43%.

Besides, Navico finance expense increased strongly by 51% to 36 billion, mostly loan interest (33 billion, up by 48%). In Q1, EBT is 108 billion. Net profit is 92 billion, down by 55% YoY.

Military Industry – Telecommunication will soon receive over 75 billion dong of dividend from CTR

Viettel Construction (HOSE: CTR) announced to pay 2022 cash dividend. Ex-rights date is June 29. With over 114.3 million outstanding shares and operating rate of 10%, CTR expects to spend over 114 billion dong on this dividend payment. Operating time is expected on July 31.

As of the end of March 2023, CTR major shareholder Military Industry – Telecommunication holds 75.1 million shares or 65.66%. So, this company will receive over 75 billion dong of dividend from CTR.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VNM	69,100	3.29%	0.10%
VPB	20,200	3.06%	0.09%
HPG	25,400	2.21%	0.07%
BID	44,300	0.80%	0.04%
MSN	77,300	1.31%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VCS	59,800	1.01%	0.03%
HTP	32,100	3.22%	0.03%
DP3	145,000	7.57%	0.03%
MBS	19,500	1.04%	0.03%
IDJ	13,200	3.13%	0.02%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	99,900	-0.50%	-0.05%
VIC	52,000	-0.76%	-0.03%
GVR	19,000	-1.81%	-0.03%
CTG	29,250	-0.68%	-0.02%
GAS	95,200	-0.42%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	31,800	-3.93%	-0.22%
IDC	43,200	-1.37%	-0.07%
PVI	48,600	-1.62%	-0.07%
SHS	13,800	-0.72%	-0.03%
CEO	26,200	-1.13%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VPB	20,200	3.06%	42,330,144
NVL	14,500	-1.02%	31,119,857
VND	19,700	0.25%	30,943,184
HPG	25,400	2.21%	29,173,843
GEX	20,600	0.00%	23,966,514

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	13,800	-0.72%	23,500,319
PVS	31,800	-3.93%	15,028,001
CEO	26,200	-1.13%	6,100,164
IDJ	13,200	3.13%	5,597,336
LIG	5,900	9.26%	5,468,681

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VPB	20,200	3.06%	853.3
VNM	69,100	3.29%	816.5
HPG	25,400	2.21%	736.0
VND	19,700	0.25%	607.9
STB	30,300	1.00%	511.3

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	31,800	-3.93%	484.6
SHS	13,800	-0.72%	327.1
CEO	26,200	-1.13%	160.5
IDC	43,200	-1.37%	128.0
HUT	20,000	0.00%	85.2

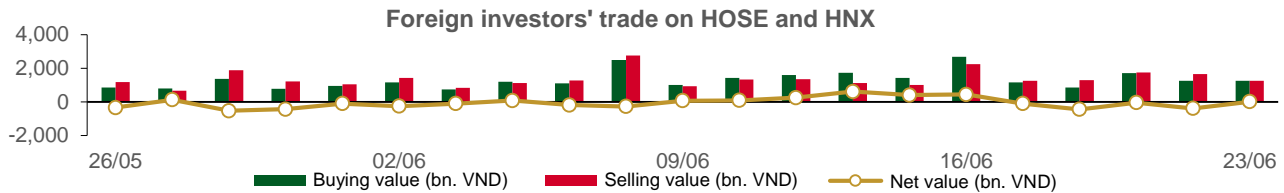
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VJC	2,063,000	194.33
VPB	5,770,000	118.22
TCB	3,648,583	117.30
MSN	1,460,000	109.79
HDB	5,600,000	105.28

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	3,628,000	68.93
SHS	3,520,000	49.01
OCH	6,262,830	47.60
IDC	558,000	24.86
SGH	609,100	14.92

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	36.86	1,187.96	41.78	1,229.06	(4.92)	(41.10)
HNX	4.46	74.30	0.65	17.68	3.81	56.62
Total	41.32	1,262.26	42.43	1,246.74	(1.11)	15.52



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)
VNM	69,100	2,396,000	163.82	SHS	13,800	3,594,800	50.04
HPG	25,400	5,801,300	146.54	PVS	31,800	360,300	11.61
PNJ	75,800	1,479,200	111.27	IDC	43,200	162,500	7.09
MWG	42,900	1,831,100	81.98	TNG	19,000	175,400	3.34
FPT	85,100	734,800	67.16	VCS	59,800	5,200	0.31

TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VNM	69,100	2,136,600	145.67	PVS	31,800	383,920	12.46
PNJ	75,800	1,425,700	107.25	BVS	25,300	40,000	1.01
VPB	20,200	4,777,800	96.41	NVB	15,200	61,904	0.95
MWG	42,900	1,831,100	81.98	PTI	35,600	24,000	0.85
FPT	85,100	746,800	68.18	DHT	23,800	13,550	0.32

TOP 5 NET BUYING

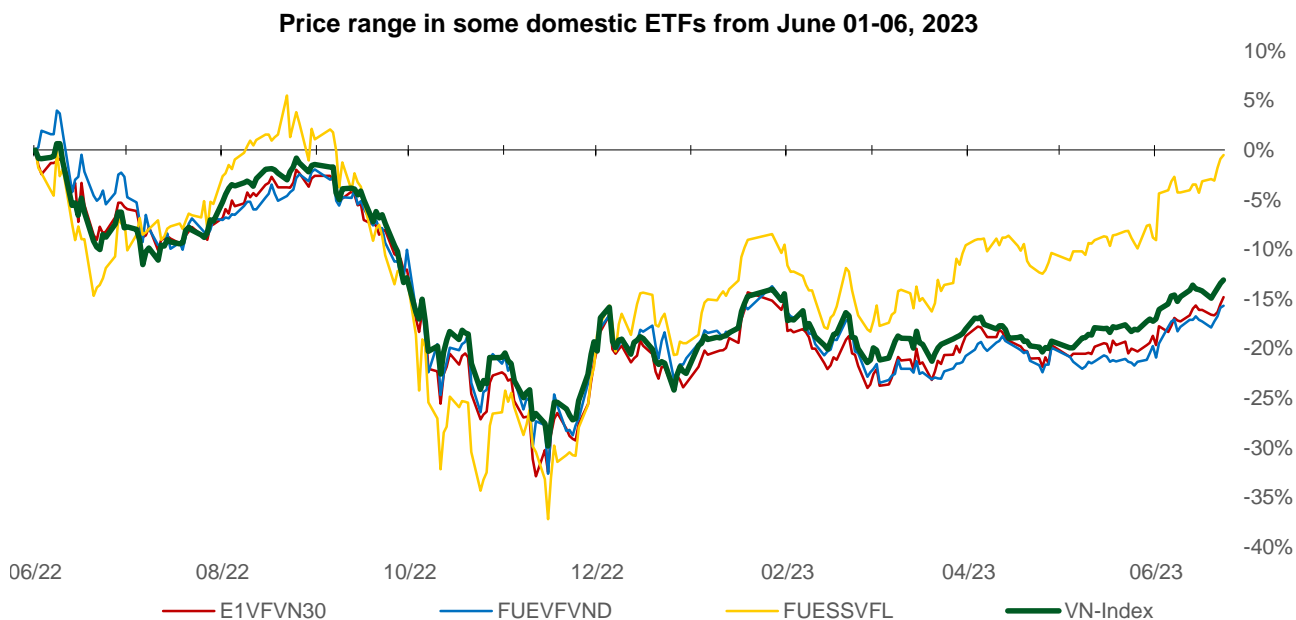
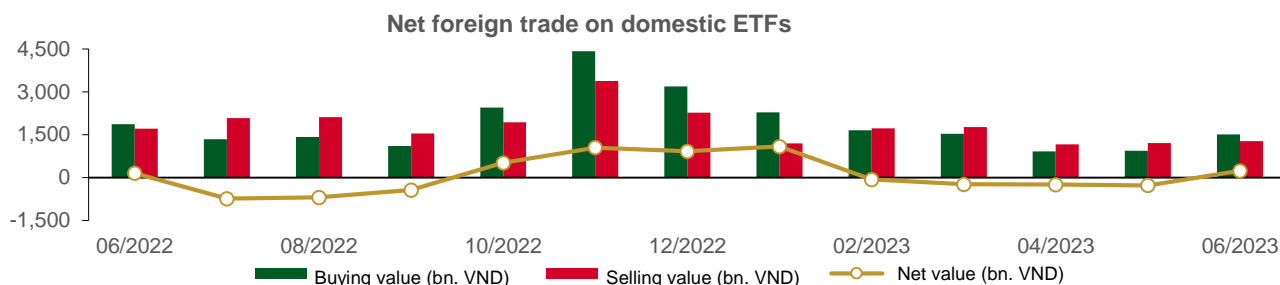
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	25,400	5,073,800	128.32	SHS	13,800	3,578,572	49.81
VHM	56,000	802,700	44.41	IDC	43,200	162,500	7.09
KDH	31,650	956,200	30.20	TNG	19,000	171,200	3.26
FRT	67,800	402,100	27.04	VCS	59,800	5,200	0.31
PVD	24,150	1,055,600	25.62	PVG	10,200	19,500	0.20

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)
VPB	20,200	(4,694,300)	(94.72)	BVS	25,300	(40,000)	(1.01)
BIC	29,200	(1,939,400)	(56.61)	NVB	15,200	(61,904)	(0.95)
TPB	18,500	(2,775,000)	(51.34)	PVS	31,800	(23,620)	(0.86)
STB	30,300	(1,433,600)	(43.37)	PTI	35,600	(23,993)	(0.85)
NLG	34,050	(1,208,500)	(41.46)	DHT	23,800	(13,050)	(0.31)

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	19,290	0.8%	1,128,638	21.76	E1VFN30	14.57	15.53	(0.95)
FUEMAV30	13,360	1.1%	46,900	0.62	FUEMAV30	0.51	0.54	(0.03)
FUESSV30	13,700	0.0%	105,800	1.46	FUESSV30	0.06	0.00	0.06
FUESSV50	16,860	2.0%	4,400	0.07	FUESSV50	0.00	0.00	0.00
FUESSVFL	17,730	0.4%	78,512	1.40	FUESSVFL	0.02	0.38	(0.36)
FUEVFN30	23,900	0.2%	2,663,910	63.65	FUEVFN30	47.32	58.16	(10.84)
FUEVN100	14,690	1.5%	95,400	1.39	FUEVN100	0.44	0.98	(0.54)
FUEIP100	8,010	0.3%	9,300	0.07	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,350	0.4%	59,100	0.43	FUEKIV30	0.25	0.26	(0.01)
FUEDCMID	9,340	0.4%	71,600	0.66	FUEDCMID	0.46	0.20	0.26
FUEKIVFS	10,040	-0.1%	49,000	0.49	FUEKIVFS	0.24	0.25	(0.01)
FUEMAVND	9,960	0.3%	500	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	14,000	0.7%	100	0.00	FUEFCV50	0.00	0.00	0.00
Total			4,312,560	92.02	Total	63.88	76.30	(12.42)



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	1,390	3.7%	18,390	74	21,900	1,289	(101)	17,940	3.3	05/09/2023
CACB2301	290	-50.9%	28,920	45	21,900	400	110	23,120	1.7	07/08/2023
CFPT2210	320	-31.9%	19,990	69	85,100	318	(2)	90,000	10.0	31/08/2023
CFPT2213	1,360	-4.2%	9,060	74	85,100	1,225	(135)	74,500	10.0	05/09/2023
CFPT2214	1,480	-0.7%	7,600	131	85,100	1,261	(219)	76,000	10.0	01/11/2023
CFPT2301	500	-35.9%	3,130	4	85,100	305	(195)	84,000	6.0	27/06/2023
CFPT2302	1,000	0.0%	0	54	85,100	461	(539)	85,000	10.0	16/08/2023
CFPT2303	540	8.0%	22,140	139	85,100	708	168	86,000	10.0	09/11/2023
CHDB2301	650	-4.4%	37,240	129	18,650	340	(310)	19,330	4.0	30/10/2023
CHPG2226	3,290	6.1%	390	74	25,400	3,145	(145)	19,500	2.0	05/09/2023
CHPG2227	3,290	6.5%	25,800	131	25,400	2,990	(300)	20,500	2.0	01/11/2023
CHPG2301	3,140	12.1%	35,770	4	25,400	3,204	64	19,000	2.0	27/06/2023
CHPG2302	3,300	6.1%	30	96	25,400	3,027	(273)	20,000	2.0	27/09/2023
CHPG2303	2,060	8.4%	3,730	24	25,400	2,157	97	23,900	1.0	17/07/2023
CHPG2304	1,510	0.0%	0	54	25,400	1,667	157	23,000	2.0	16/08/2023
CHPG2305	1,090	22.5%	19,570	45	25,400	1,525	435	23,200	2.0	07/08/2023
CHPG2306	1,840	10.8%	104,450	139	25,400	2,138	298	20,000	3.0	09/11/2023
CHPG2307	1,600	5.3%	9,040	193	25,400	1,288	(312)	22,670	4.0	02/01/2024
CHPG2308	1,390	2.2%	40,240	129	25,400	1,215	(175)	22,110	4.0	30/10/2023
CHPG2309	1,690	10.5%	38,750	336	25,400	1,885	195	24,000	3.0	24/05/2024
CHPG2310	1,170	7.3%	2,870	101	25,400	963	(207)	23,220	4.0	02/10/2023
CHPG2311	1,640	8.6%	180	161	25,400	1,435	(205)	21,230	4.0	01/12/2023
CHPG2312	1,400	6.9%	1,720	193	25,400	1,138	(262)	23,780	4.0	02/01/2024
CHPG2313	1,710	5.6%	4,620	252	25,400	1,329	(381)	23,330	4.0	01/03/2024
CMBB2211	70	-68.2%	28,840	69	20,200	37	(33)	26,330	3.9	31/08/2023
CMBB2214	2,180	3.8%	71,460	74	20,200	1,989	(191)	16,580	2.0	05/09/2023
CMBB2215	2,140	2.4%	103,790	131	20,200	1,816	(324)	17,560	2.0	01/11/2023
CMBB2301	1,080	1.9%	19,510	4	20,200	1,104	24	15,900	3.9	27/06/2023
CMBB2302	700	0.0%	2,290	4	20,200	656	(44)	18,920	2.0	27/06/2023
CMBB2303	420	-23.6%	23,480	45	20,200	590	170	20,290	2.0	07/08/2023
CMBB2304	780	-3.7%	2,770	101	20,200	564	(216)	14,950	9.8	02/10/2023
CMBB2305	740	-2.6%	33,690	193	20,200	479	(261)	16,580	9.8	02/01/2024
CMBB2306	2,120	-2.3%	4,110	336	20,200	1,900	(220)	19,510	2.0	24/05/2024
CMSN2215	160	-54.3%	16,870	74	77,300	71	(89)	102,000	10.0	05/09/2023
CMSN2301	1,400	5.3%	2,350	129	77,300	1,017	(383)	73,980	10.0	30/10/2023
CMSN2302	3,220	1.6%	8,970	336	77,300	3,288	68	66,000	6.0	24/05/2024
CMSN2303	1,000	8.7%	30	101	77,300	719	(281)	78,000	10.0	02/10/2023
CMSN2304	1,410	6.0%	1,270	161	77,300	1,034	(376)	75,680	10.0	01/12/2023
CMSN2305	1,710	6.2%	320	252	77,300	1,233	(477)	76,790	10.0	01/03/2024
CMWG2214	340	-8.1%	9,650	74	42,900	231	(109)	46,500	10.0	05/09/2023
CMWG2215	590	-1.7%	10,480	131	42,900	411	(179)	45,000	10.0	01/11/2023
CMWG2301	310	0.0%	0	24	42,900	124	(186)	46,300	7.0	17/07/2023
CMWG2302	300	-3.2%	36,050	139	42,900	442	142	50,000	6.0	09/11/2023
CMWG2303	780	-3.7%	2,690	101	42,900	613	(167)	31,330	20.0	02/10/2023
CMWG2304	720	-8.9%	51,090	193	42,900	561	(159)	34,000	20.0	02/01/2024
CMWG2305	3,010	-1.3%	10,370	336	42,900	2,901	(109)	36,000	4.0	24/05/2024
CNVL2301	1,230	-3.9%	38,390	129	14,500	583	(647)	13,460	4.0	30/10/2023
CPDR2301	1,380	-4.8%	3,530	129	17,150	951	(429)	14,220	4.0	30/10/2023
CPOW2301	1,090	0.0%	33,930	129	13,700	726	(364)	13,980	2.0	30/10/2023
CSTB2224	5,260	3.1%	7,790	74	30,300	5,264	4	20,000	2.0	05/09/2023
CSTB2225	5,360	4.1%	372,420	131	30,300	5,213	(147)	20,500	2.0	01/11/2023
CSTB2301	1,740	2.4%	9,140	24	30,300	1,419	(321)	26,400	3.0	17/07/2023
CSTB2302	1,210	0.0%	4,370	45	30,300	1,721	511	28,200	2.0	07/08/2023
CSTB2303	4,500	-0.7%	177,600	139	30,300	4,624	124	22,000	2.0	09/11/2023

CSTB2304	1,050	1.0%	1,900	129	30,300	945	(105)	28,670	5.0	30/10/2023
CSTB2305	1,270	0.8%	80	193	30,300	1,077	(193)	29,110	5.0	02/01/2024
CSTB2306	2,750	1.9%	44,520	336	30,300	3,284	534	30,000	2.0	24/05/2024
CSTB2307	830	1.2%	49,050	101	30,300	722	(108)	30,000	5.0	02/10/2023
CSTB2308	1,280	0.8%	4,430	161	30,300	1,127	(153)	27,800	5.0	01/12/2023
CSTB2309	1,160	0.9%	1,420	193	30,300	947	(213)	30,560	5.0	02/01/2024
CSTB2310	1,340	0.8%	1,350	252	30,300	1,109	(231)	30,330	5.0	01/03/2024
CTCB2212	90	-71.9%	29,890	69	32,900	55	(35)	44,000	4.0	31/08/2023
CTCB2215	1,890	3.3%	23,770	74	32,900	1,742	(148)	26,500	4.0	05/09/2023
CTCB2216	1,960	2.1%	9,090	131	32,900	1,704	(256)	27,500	4.0	01/11/2023
CTCB2301	1,790	1.1%	1,000	54	32,900	1,329	(461)	30,000	3.0	16/08/2023
CTCB2302	3,200	-5.3%	24,200	336	32,900	3,008	(192)	27,000	3.0	24/05/2024
CTPB2301	1,030	1.0%	9,620	45	18,500	1,129	99	16,840	1.9	07/08/2023
CTPB2302	780	-3.7%	35,750	101	18,500	642	(138)	14,220	7.2	02/10/2023
CTPB2303	780	-13.3%	22,780	193	18,500	546	(234)	15,810	7.2	02/01/2024
CVHM2216	190	-44.1%	20,230	69	56,000	185	(5)	62,000	8.0	31/08/2023
CVHM2219	1,080	0.9%	1,480	74	56,000	751	(329)	56,000	5.0	05/09/2023
CVHM2220	1,330	1.5%	910	131	56,000	836	(494)	58,000	5.0	01/11/2023
CVHM2301	930	5.7%	20	129	56,000	578	(352)	56,880	8.0	30/10/2023
CVHM2302	3,590	5.6%	2,330	336	56,000	2,869	(721)	50,000	4.0	24/05/2024
CVHM2303	650	6.6%	720	101	56,000	354	(296)	59,890	8.0	02/10/2023
CVHM2304	1,260	4.1%	110	161	56,000	861	(399)	53,560	8.0	01/12/2023
CVHM2305	1,320	2.3%	20	252	56,000	798	(522)	57,780	8.0	01/03/2024
CVIB2201	3,030	0.3%	27,300	74	19,950	2,696	(334)	15,960	1.6	05/09/2023
CVIB2301	440	-31.3%	28,160	45	19,950	716	276	20,210	1.6	07/08/2023
CVIB2302	2,060	3.0%	60,830	336	19,950	2,330	270	19,150	1.7	24/05/2024
CVIC2301	840	-2.3%	15,200	129	52,000	412	(428)	53,980	8.0	30/10/2023
CVNM2212	210	-46.2%	211,480	74	69,100	73	(137)	80,560	7.9	05/09/2023
CVNM2301	830	12.2%	29,080	129	69,100	512	(318)	68,890	10.0	30/10/2023
CVNM2302	630	16.7%	20,320	101	69,100	305	(325)	72,220	10.0	02/10/2023
CVNM2303	960	12.9%	5,270	161	69,100	522	(438)	70,000	10.0	01/12/2023
CVNM2304	1,180	8.3%	17,800	252	69,100	633	(547)	71,000	10.0	01/03/2024
CVPB2212	180	-47.1%	87,190	69	20,200	116	(64)	24,640	2.7	31/08/2023
CVPB2214	1,050	8.3%	179,270	74	20,200	912	(138)	17,000	4.0	05/09/2023
CVPB2301	820	9.3%	38,340	96	20,200	508	(312)	19,800	4.0	27/09/2023
CVPB2302	1,700	9.7%	9,510	54	20,200	1,141	(559)	18,600	2.0	16/08/2023
CVPB2303	800	-3.6%	4,220	101	20,200	301	(499)	15,780	16.0	02/10/2023
CVPB2304	750	-5.1%	59,120	193	20,200	277	(473)	17,000	16.0	02/01/2024
CVRE2216	260	-29.7%	12,070	69	26,850	195	(65)	31,000	4.0	31/08/2023
CVRE2220	370	2.8%	36,390	74	26,850	271	(99)	30,000	4.0	05/09/2023
CVRE2221	430	-2.3%	21,980	131	26,850	292	(138)	32,500	4.0	01/11/2023
CVRE2301	380	0.0%	40	24	26,850	86	(294)	29,700	4.0	17/07/2023
CVRE2302	640	-1.5%	24,230	129	26,850	444	(196)	28,670	5.0	30/10/2023
CVRE2303	2,020	0.0%	5,540	336	26,850	1,918	(102)	25,000	3.0	24/05/2024
CVRE2304	480	-4.0%	1,410	101	26,850	288	(192)	30,000	5.0	02/10/2023
CVRE2305	880	0.0%	46,330	161	26,850	644	(236)	27,110	5.0	01/12/2023
CVRE2306	940	0.0%	230	252	26,850	646	(294)	29,330	5.0	01/03/2024

(*) 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
VCB	HOSE	99,900	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	44,300	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	29,250	39,700	13/06/2023	19,121	10.0	1.5

MBB	HOSE	20,200	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	18,650	23,170	13/06/2023	10,216	6.2	1.3
VPB	HOSE	20,200	19,260	13/06/2023	15,638	8.3	1.1
TCB	HOSE	32,900	47,270	13/06/2023	21,351	7.8	1.2
ACB	HOSE	21,900	31,840	13/06/2023	15,807	8.4	1.6
TPB	HOSE	18,500	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	18,600	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	19,950	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	15,350	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	13,000	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	12,800	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	123,700	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	58,300	68,000	13/06/2023	286	15.9	2.2
POW	HOSE	13,700	15,500	13/06/2023	2,948	14.0	1.1
NT2	HOSE	31,950	34,200	13/06/2023	732	13.4	2.1
GEG	HOSE	16,600	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	17,721	23,900	13/06/2023	1,300	8.3	1.6
GAS	HOSE	95,200	111,200	13/06/2023	13,688	15.7	3.1
BSR	UPCOM	17,547	24,900	13/06/2023	8,347	6.3	0.9
PVS	HNX	31,800	30,700	13/06/2023	1,059	16.8	1.2
PLX	HOSE	37,500	48,500	13/06/2023	3,969	16.3	2.5
MPC	UPCOM	18,274	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	41,500	50,700	13/06/2023	314	10.5	1.4
TCM	HOSE	55,400	54,000	13/06/2023	247	17.9	2.0
MSH	HOSE	35,700	37,450	13/06/2023	262	8.2	1.3
VHM	HOSE	56,000	83,100	13/06/2023	29,034	12.5	2.3
NLG	HOSE	34,050	38,400	13/06/2023	642	22.9	1.4
KDH	HOSE	31,650	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	26,850	39,700	13/06/2023	3,345	26.9	2.6
IDC	HNX	43,200	46,600	13/06/2023	1,960	6.1	2.0
KBC	HOSE	29,000	32,000	13/06/2023	2,073	11.9	1.3
DPR	HOSE	58,300	88,300	13/06/2023	239	15.9	1.0
MWG	HOSE	42,900	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	67,800	85,000	13/06/2023	107	111.1	6.6
DGW	HOSE	41,000	38,500	13/06/2023	393	16.3	2.4
HPG	HOSE	25,400	35,400	13/06/2023	7,698	16.6	1.2
VNM	HOSE	69,100	70,200	13/06/2023	9,143	18.0	4.5
SAB	HOSE	156,500	162,300	13/06/2023	5,641	21.0	5.6
SBT	HOSE	15,700	16,700	13/06/2023	827	15.7	1.1
PNJ	HOSE	75,800	82,800	13/02/2023	1,763	N/A	N/A
PVI	HNX	48,600	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	24,250	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	45,100	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	35,100	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	64,900	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	36,800	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	19,000	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	27,400	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	21,250	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	93,400	117,400	19/12/2022	349	13.9	2.8
STK	HOSE	29,300	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%

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

Sell = lower than domestic market by below 10%

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

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

Analyst Certification

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