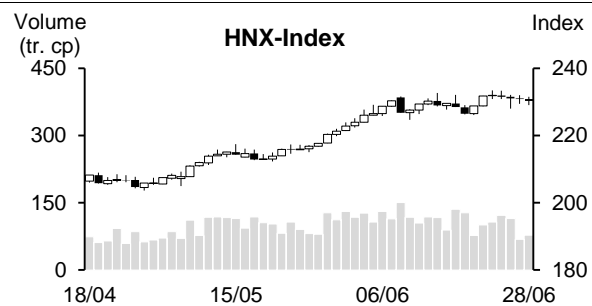
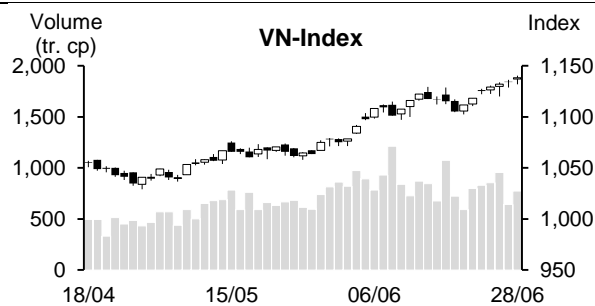


28/06/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,138.35	0.35%	1,141.12	0.59%	230.25	-0.25%
Total volume (mil. shares)	892.35	23.56%	305.77	40.30%	100.19	32.54%
Matched volume (mil. shares)	773.08	20.45%	255.04	46.25%	77.82	14.05%
20-session average (mil. shares)	841.12	-8.09%	217.60	17.20%	111.31	-30.09%
Total value (bil dong)	17,937	22.13%	7,721	28.41%	1,715	25.32%
Matched value (bil dong)	14,999	18.22%	6,213	33.87%	1,297	5.45%
20-session average (bil dong)	15,400	-2.61%	5,431	14.40%	1,774	-26.88%
	Weight %		Weight %		Weight %	
Number of gainers	201	42%	16	53%	68	28%
Number of droppers	228	48%	13	43%	111	46%
Stand still codes	51	11%	1	3%	63	26%



REMARKABLE POINTS ON THE MARKET

Vietnam stock market's gain continued. The liquidity increased again, the indexes still tended to struggle in most trading time. Only nearer to the end that the market was really excited with strong pulling sign coming from banking code. Besides, some other groups also gained well today like construction, steel, aqua products, and fertilizer. On the other side, many other groups like real estate, securities, retail, and petro were in red but selling pressure wasn't too strong. The market showed that sellers were still in control.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 7th gain in a row. The volume still stayed below 10 and 20-session average, but with stronger sign than previous session, showing that the cash flow might be strong again. Moreover, the index stayed above MA5, and MA5, 10, and 20 still differentiated positively, showing that recovering trend is still there. Not just that, MACD and RSI increased and supported current gaining trend and the index might soon surpass 1,140 points (bottom of July 2022) to move to challenge sentimental resistant level of 1,200 points. For HNX, HNX-Index still saw different situation, with the 4th drop in a row. However, the index is moving with small candles and stayed above MA20 that increased, and the volume stayed at below 10 and 20-session average, showing that the index might create collecting base to support short-term recovering trend. Therefore, the index might soon gain again and move to challenge sentimental resistant level of 250 points. In general, the market is still on recovering trend. Therefore, investors might continue on surfing, having priority on good fundamental codes with positive business growth forecast in Q2/2023 that can attract the cash flow.

Recommending code: SBT (Buy)

Observing code: HTN, CLX

(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	SBT	Buy	29/06/23	15.55	15.55	0.0%	17.5	12.5%	14.9	-4.2%	On recovering trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	HTN	Observe to buy	29/06/23	14.8	18-19	13.8	Positive gaining candle with increasing vol. again after a correction with small candle and vol. -> might return to gaining trend
2	CLX	Observe to buy	29/06/23	15.4	18-20	14.5	Positive gaining candle with increasing vol. again after a correction with small candle and vol. -> might 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	DPR	Buy	24/04/23	58.8	52.1	12.9%	67	28.6%	49.8	-4.4%	
2	GAS	Buy	09/05/23	95.4	93.1	2.5%	100	7.4%	91.6	-2%	
3	HCM	Buy	15/05/23	29.05	25.5	13.9%	31	21.6%	24.4	-4%	
4	TCB	Hold	22/05/23	33.3	29.65	12.3%	39.5	33.2%	28.5	-4%	
5	CTG	Buy	30/05/23	30	28	7.1%	31.1	11.1%	27.2	-3%	
6	REE	Buy	01/06/23	65.2	61.5	6%	68.5	11%	59	-4%	
7	SSI	Buy	02/06/23	26.55	23.45	13.2%	27.8	19%	22.45	-4%	
8	KDH	Buy	08/06/23	31.45	30.45	3.3%	35	15%	29	-5%	
9	NLG	Buy	12/06/23	33.85	33	2.6%	40.5	23%	30.9	-6%	
10	TCM	Buy	13/06/23	57	51.4	10.9%	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	45.35	43.95	3.2%	48	9%	43	-2%	
13	SAB	Buy	26/06/23	154.7	156.5	-1.2%	173	11%	153.7	-2%	
14	PVT	Buy	27/06/23	22.95	21.35	7.5%	23.5	10%	20.6	-4%	
15	PLX	Buy	28/06/23	38.1	38.15	-0.1%	41.2	8%	37	-3%	

DAILY NEWS**Domestic news****Only location with higher budget from import-export**

According to Quang Ninh Electronic Portal in 6 months 2023, Quang Ninh economic growth is 9.46% YoY, second in Red River Delta, at 4th place in the country. Total state budget is about 28 trillion, 52% estimation assigned by the province, reaching 101% of same period.

In which, domestic collection is 21 trillion, import-export is nearly 7 trillion. It is an impressive figure to list Quang Ninh as one of top provinces and cities for budget collection, especially import-export collection in the province.

With import-export collection of nearly 7 trillion, up by 2% YoY, reaching 60% 2022 management target, reaching 126% target set for 6 months, Quang Ninh Customs became the only one with state budget growth comparing to same period 2022, reaching high target and is higher than 6-month target.

This product is suddenly attractive in Russia: export growth is nearly 500% in 5 months, a product that Russia has 5th highest production in the world

According to General Department of Customs, Vietnam export value to Russia in May 2023 is 148.8 million USD, up by 9.7% MoM. In 5 months 2023, export value is 660.5 million USD, down by 8.7% YoY.

For products, textile accounts the highest weight among the products exporting to Russia in 5 months. However, by growth rate, rubber product saw the highest growth among Vietnam export products to Russia. In May, rubber export to Russia is over 1.3 million USD, down by 9.27% MoM. However, in total in 5 months, rubber export is 4.7 million USD, up by 471.95% YoY.

Source: Cafef, Vietstock

Listing Company News

FPT will soon spend over 1.1 trillion on dividend

FPT announced closing date on July 6 to pay 2022 remaining cash dividend and issuing shares to pay 2022 dividend. Accordingly, FPT will pay 10% cash dividend on July 13, and issue shares to pay dividend at the rate of 20:3.

The company now has over 1.1 billion outstanding shares. With such amount, FPT will spend 1.1 trillion on dividend and issue 165.65 million shares. FPT chartered capital is expected to increase by 1,656 billion to 12.7 trillion.

DPM general meeting: profit target is 2.25 trillion, paying 40% dividend in 2023

On June 27, PVFCCo (HOSE: DPM) held 2023 general meeting.

For 2022, Vietnam biggest fertilizer company saw the best business result ever. In such environment, Phu My Fertilizer net profit is nearly 5.6 trillion, expecting to pay 2022 cash dividend at the rate of 70%.

Previously, DPM has advanced 40% dividend so it only pays 30% remaining cash dividend. Expectedly, DPM must spend 1,173 billion on remaining dividend.

In 2023, the business is more challenging for Phu My Fertilizer. Therefore, DPM set lower target than same period, with combined revenue of 17,372 billion and EAT of 2,250 billion. However, 2023 dividend is still expected to be high at 40%.

The meeting also approved share issuance to raise chartered capital, the purpose is to secure the difference between equity capital and chartered capital. According to parent company finance statements on December 31, 2022, total equity capital is 13,779 billion, 3.5 times of chartered capital at 3,914 billion.

MIC expects 6-month profit growth of 50% to 160 billion

As of the end of May 2023, original insurance revenue in Military Insurance (MIC, HOSE: MIG) is 2,047 billion, although not higher than same period but tending to exploit effective sections; profit is 139.3 billion, up by 49%. The rates on expenses are controlled well and are lower than same period.

MIC expects that in 6 months 2023, original insurance revenue is 2,450 billion and EBT is 160 billion, up by 49.7% YoY. Compensating rate and combining rate reached 35% and 96%.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	45,350	2.37%	0.12%
VCB	101,100	1.10%	0.12%
HPG	26,600	3.10%	0.10%
CTG	30,000	2.21%	0.07%
MBB	20,700	2.99%	0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VIF	15,500	9.93%	0.17%
KSF	41,100	4.05%	0.17%
DNP	29,700	6.07%	0.07%
PVI	49,500	1.23%	0.05%
THD	39,900	0.76%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	55,400	-0.89%	-0.05%
GAS	95,400	-0.93%	-0.04%
GVR	19,300	-1.53%	-0.03%
BCM	80,000	-1.23%	-0.02%
MSN	77,000	-0.90%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDJ	9,800	-9.26%	-0.06%
IDC	43,400	-1.14%	-0.06%
SHS	13,500	-1.46%	-0.06%
PTI	35,200	-4.35%	-0.04%
APS	10,600	-9.40%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	15,600	4.00%	70,794,178
HPG	26,600	3.10%	30,336,920
VND	19,550	-0.51%	28,430,524
DIG	22,400	-1.97%	21,503,219
MBB	20,700	2.99%	20,860,424

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	13,500	-1.46%	19,368,868
PVS	32,700	-0.30%	6,585,319
VIF	15,500	9.93%	5,033,600
CEO	25,700	0.00%	4,347,803
HUT	19,500	-1.02%	2,309,000

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
NVL	15,600	4.00%	1,102.1
HPG	26,600	3.10%	795.1
VND	19,550	-0.51%	563.1
DIG	22,400	-1.97%	488.9
SSI	26,550	-0.19%	437.4

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	13,500	-1.46%	264.2
PVS	32,700	-0.30%	216.8
CEO	25,700	0.00%	112.7
IDC	43,400	-1.14%	79.0
VIF	15,500	9.93%	77.5

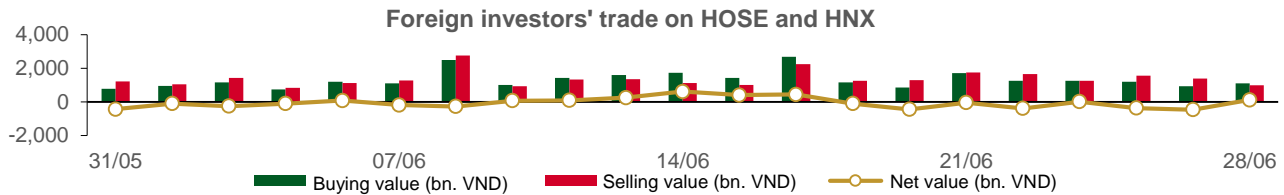
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VHM	10,022,077	560.32
TPB	18,530,000	341.88
EIB	9,397,000	185.34
STB	5,780,000	168.72
SJS	3,829,230	153.17

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	6,118,615	117.64
DNP	3,755,819	97.45
SHS	3,445,000	45.93
GKM	1,183,780	44.05
TPP	2,072,100	20.72

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	40.03	1,061.54	37.63	985.98	2.39	75.54
HNX	3.28	47.55	0.26	6.66	3.02	40.90
Total	43.31	1,109.09	37.90	992.64	5.41	116.44



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)
HPG	26,600	9,539,400	250.28	SHS	13,500	3,023,500	40.22
VNM	70,600	1,833,500	128.95	VCS	61,500	42,200	2.59
E1VFN30	19,590	3,027,300	58.94	TNG	19,500	114,500	2.24
FUEKIVFS	10,180	4,601,000	46.52	IDC	43,400	14,190	0.62
VHM	55,400	813,600	45.31	PVI	49,500	10,300	0.51

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	70,600	1,710,000	120.03	PVS	32,700	69,900	2.32
STB	29,900	2,566,200	76.18	BVS	24,800	40,000	1.00
NLG	33,850	2,100,700	70.72	NVB	14,700	50,007	0.74
E1VFN30	19,590	3,113,500	60.61	DP3	149,900	4,100	0.63
SSI	26,550	1,988,200	52.91	DHT	29,400	17,400	0.51

TOP 5 NET BUYING

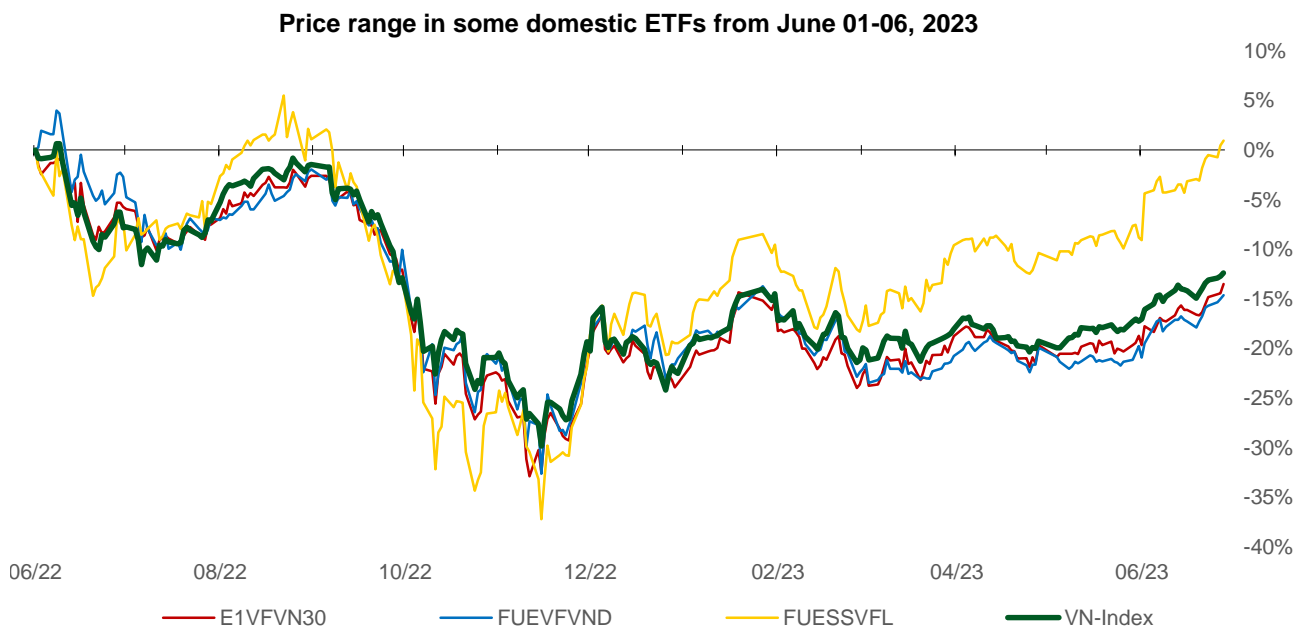
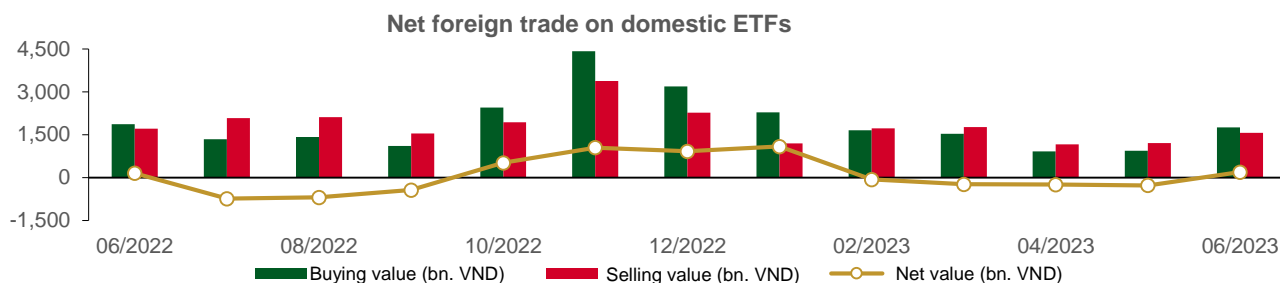
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	26,600	9,214,400	241.76	SHS	13,500	3,018,400	40.15
VHM	55,400	321,793	17.81	VCS	61,500	42,197	2.59
DGW	42,200	325,300	13.78	TNG	19,500	113,700	2.23
CTG	30,000	423,600	12.78	IDC	43,400	13,190	0.57
FRT	68,000	172,700	11.82	PVI	49,500	10,300	0.51

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)
STB	29,900	(2,396,600)	(71.16)	PVS	32,700	(59,100)	(1.96)
NLG	33,850	(1,199,700)	(40.35)	BVS	24,800	(40,000)	(1.00)
KBC	29,600	(1,341,100)	(40.04)	NVB	14,700	(50,007)	(0.74)
BID	45,350	(701,400)	(31.69)	DP3	149,900	(4,100)	(0.63)
VRE	27,300	(767,000)	(20.98)	INN	35,300	(10,000)	(0.35)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing	Change	Volume	Value	Ticker	Buying	Selling	Net value
	VND	(%)	(share)	(bil VND)		(bil VND)	(bil VND)	(bil VND)
E1VFN30	19,590	1.1%	3,191,363	62.13	E1VFN30	58.94	60.61	(1.67)
FUEMAV30	13,490	0.4%	42,000	0.57	FUEMAV30	0.57	0.43	0.14
FUESSV30	13,970	0.4%	3,900	0.05	FUESSV30	0.00	0.00	0.00
FUESSV50	16,690	0.5%	1,490	0.02	FUESSV50	0.00	0.00	0.00
FUESSVFL	17,990	0.5%	144,900	2.58	FUESSVFL	0.09	2.34	(2.25)
FUEVFN30	24,200	0.5%	457,651	11.05	FUEVFN30	10.22	5.73	4.50
FUEVN100	14,690	-0.3%	83,100	1.22	FUEVN100	0.44	0.95	(0.52)
FUEIP100	8,120	0.7%	4,000	0.03	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,490	0.9%	48,400	0.36	FUEKIV30	0.18	0.18	(0.00)
FUEDCMID	9,310	0.2%	2,500	0.02	FUEDCMID	0.01	0.00	0.01
FUEKIVFS	10,180	0.8%	4,601,000	46.52	FUEKIVFS	46.52	45.50	1.02
FUEMAVND	10,080	0.4%	14,000	0.14	FUEMAVND	0.14	0.12	0.02
FUEFCV50	14,000	0.0%	0	0.00	FUEFCV50	0.00	0.00	0.00
Total			8,580,304	124.56	Total	116.96	115.73	1.23



This news is distributed by Research Department – Phu Hung Securities JSC. All the above information is collected from trusted sources. However, because the stock market sees influences from many complicated factors and is hard to predict, investors must be responsible for their own investments.

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	1,460	-1.4%	6,920	69	22,300	1,392	(68)	17,940	3.3	05/09/2023
CACB2301	320	-48.4%	27,030	40	22,300	454	134	23,120	1.7	07/08/2023
CFPT2210	380	-25.5%	197,240	64	87,000	378	(2)	90,000	10.0	31/08/2023
CFPT2213	1,500	-1.3%	12,960	69	87,000	1,376	(124)	74,500	10.0	05/09/2023
CFPT2214	1,650	1.2%	8,270	126	87,000	1,398	(252)	76,000	10.0	01/11/2023
CFPT2302	1,020	13.3%	2,100	49	87,000	549	(471)	85,000	10.0	16/08/2023
CFPT2303	580	7.4%	16,920	134	87,000	801	221	86,000	10.0	09/11/2023
CHDB2301	640	1.6%	32,310	124	18,750	344	(296)	19,330	4.0	30/10/2023
CHPG2226	3,740	10.0%	8,590	69	26,600	3,685	(55)	19,500	2.0	05/09/2023
CHPG2227	3,790	12.5%	6,550	126	26,600	3,474	(316)	20,500	2.0	01/11/2023
CHPG2302	3,500	6.1%	10	91	26,600	3,540	40	20,000	2.0	27/09/2023
CHPG2303	3,030	45.0%	23,120	19	26,600	2,986	(44)	23,900	1.0	17/07/2023
CHPG2304	2,220	33.7%	5,970	49	26,600	2,100	(120)	23,000	2.0	16/08/2023
CHPG2305	1,990	53.1%	24,890	40	26,600	1,956	(34)	23,200	2.0	07/08/2023
CHPG2306	2,210	11.1%	68,980	134	26,600	2,468	258	20,000	3.0	09/11/2023
CHPG2307	1,800	11.8%	4,520	188	26,600	1,496	(304)	22,670	4.0	02/01/2024
CHPG2308	1,620	13.3%	4,890	124	26,600	1,434	(186)	22,110	4.0	30/10/2023
CHPG2309	1,880	-6.0%	64,720	331	26,600	2,145	265	24,000	3.0	24/05/2024
CHPG2310	1,310	13.9%	29,400	96	26,600	1,166	(144)	23,220	4.0	02/10/2023
CHPG2311	1,800	7.1%	320	156	26,600	1,664	(136)	21,230	4.0	01/12/2023
CHPG2312	1,550	9.2%	20	188	26,600	1,331	(219)	23,780	4.0	02/01/2024
CHPG2313	1,920	10.3%	3,070	247	26,600	1,529	(391)	23,330	4.0	01/03/2024
CMBB2211	80	-61.9%	19,730	64	20,700	43	(37)	26,330	3.9	31/08/2023
CMBB2214	2,400	14.3%	64,450	69	20,700	2,198	(202)	16,580	2.0	05/09/2023
CMBB2215	2,340	7.3%	42,790	126	20,700	1,995	(345)	17,560	2.0	01/11/2023
CMBB2303	480	-15.8%	67,210	40	20,700	694	214	20,290	2.0	07/08/2023
CMBB2304	810	5.2%	3,990	96	20,700	610	(200)	14,950	9.8	02/10/2023
CMBB2305	770	5.5%	19,280	188	20,700	518	(252)	16,580	9.8	02/01/2024
CMBB2306	2,300	11.7%	9,560	331	20,700	2,050	(250)	19,510	2.0	24/05/2024
CMSN2215	160	-54.3%	10,360	69	77,000	59	(101)	102,000	10.0	05/09/2023
CMSN2301	1,330	-2.9%	410	124	77,000	981	(349)	73,980	10.0	30/10/2023
CMSN2302	3,310	0.0%	11,490	331	77,000	3,235	(75)	66,000	6.0	24/05/2024
CMSN2303	940	1.1%	180	96	77,000	684	(256)	78,000	10.0	02/10/2023
CMSN2304	1,330	-2.2%	410	156	77,000	1,000	(330)	75,680	10.0	01/12/2023
CMSN2305	1,640	-1.8%	310	247	77,000	1,202	(438)	76,790	10.0	01/03/2024
CMWG2214	350	0.0%	16,500	69	43,900	260	(90)	46,500	10.0	05/09/2023
CMWG2215	600	3.5%	16,590	126	43,900	453	(147)	45,000	10.0	01/11/2023
CMWG2301	310	-8.8%	420	19	43,900	138	(172)	46,300	7.0	17/07/2023
CMWG2302	320	-3.0%	51,090	134	43,900	490	170	50,000	6.0	09/11/2023
CMWG2303	720	-8.9%	4,720	96	43,900	657	(63)	31,330	20.0	02/10/2023
CMWG2304	770	-2.5%	19,520	188	43,900	599	(171)	34,000	20.0	02/01/2024
CMWG2305	3,110	-2.8%	64,180	331	43,900	3,078	(32)	36,000	4.0	24/05/2024
CNVL2301	1,380	9.5%	73,910	124	15,600	770	(610)	13,460	4.0	30/10/2023
CPDR2301	1,360	3.0%	35,750	124	17,000	913	(447)	14,220	4.0	30/10/2023
CPOW2301	980	4.3%	49,570	124	13,800	737	(243)	13,980	2.0	30/10/2023
CSTB2224	5,560	6.9%	70,080	69	29,900	5,057	(503)	20,000	2.0	05/09/2023
CSTB2225	5,400	0.0%	1,810	126	29,900	5,011	(389)	20,500	2.0	01/11/2023
CSTB2301	1,660	6.4%	12,070	19	29,900	1,268	(392)	26,400	3.0	17/07/2023
CSTB2302	1,180	4.4%	9,050	40	29,900	1,523	343	28,200	2.0	07/08/2023
CSTB2303	4,500	2.7%	18,080	134	29,900	4,426	(74)	22,000	2.0	09/11/2023
CSTB2304	990	4.2%	1,540	124	29,900	879	(111)	28,670	5.0	30/10/2023
CSTB2305	1,220	4.3%	30	188	29,900	1,014	(206)	29,110	5.0	02/01/2024
CSTB2306	2,740	3.8%	2,320	331	29,900	3,135	395	30,000	2.0	24/05/2024
CSTB2307	780	8.3%	1,240	96	29,900	659	(121)	30,000	5.0	02/10/2023

CSTB2308	1,240	5.1%	2,090	156	29,900	1,060	(180)	27,800	5.0	01/12/2023
CSTB2309	1,090	2.8%	24,280	188	29,900	887	(203)	30,560	5.0	02/01/2024
CSTB2310	1,290	4.0%	11,170	247	29,900	1,050	(240)	30,330	5.0	01/03/2024
CTCB2212	90	-73.5%	66,530	64	33,300	54	(36)	44,000	4.0	31/08/2023
CTCB2215	1,930	-3.0%	26,350	69	33,300	1,819	(111)	26,500	4.0	05/09/2023
CTCB2216	2,020	2.5%	5,350	126	33,300	1,772	(248)	27,500	4.0	01/11/2023
CTCB2301	1,790	0.0%	0	49	33,300	1,400	(390)	30,000	3.0	16/08/2023
CTCB2302	3,210	0.9%	43,730	331	33,300	3,099	(111)	27,000	3.0	24/05/2024
CTPB2301	1,030	2.0%	6,320	40	18,450	1,080	50	16,840	1.9	07/08/2023
CTPB2302	760	0.0%	16,200	96	18,450	632	(128)	14,220	7.2	02/10/2023
CTPB2303	740	0.0%	26,670	188	18,450	536	(204)	15,810	7.2	02/01/2024
CVHM2216	170	-50.0%	31,960	64	55,400	150	(20)	62,000	8.0	31/08/2023
CVHM2219	970	-4.0%	2,710	69	55,400	660	(310)	56,000	5.0	05/09/2023
CVHM2220	1,230	-6.8%	2,990	126	55,400	757	(473)	58,000	5.0	01/11/2023
CVHM2301	850	-3.4%	13,300	124	55,400	525	(325)	56,880	8.0	30/10/2023
CVHM2302	3,390	-2.3%	450	331	55,400	2,745	(645)	50,000	4.0	24/05/2024
CVHM2303	600	-1.6%	6,950	96	55,400	310	(290)	59,890	8.0	02/10/2023
CVHM2304	1,120	-8.2%	15,690	156	55,400	802	(318)	53,560	8.0	01/12/2023
CVHM2305	1,270	-1.6%	20	247	55,400	748	(522)	57,780	8.0	01/03/2024
CVIB2201	2,970	1.4%	2,740	69	19,850	2,621	(349)	15,960	1.6	05/09/2023
CVIB2301	450	-29.7%	44,770	40	19,850	639	189	20,210	1.6	07/08/2023
CVIB2302	2,100	2.4%	7,640	331	19,850	2,276	176	19,150	1.7	24/05/2024
CVIC2301	810	-2.4%	55,110	124	52,200	413	(397)	53,980	8.0	30/10/2023
CVNM2212	250	-43.2%	109,850	69	70,600	92	(158)	80,560	7.9	05/09/2023
CVNM2301	920	7.0%	21,020	124	70,600	590	(330)	68,890	10.0	30/10/2023
CVNM2302	700	4.5%	18,650	96	70,600	362	(338)	72,220	10.0	02/10/2023
CVNM2303	980	4.3%	15,950	156	70,600	597	(383)	70,000	10.0	01/12/2023
CVNM2304	1,230	-1.6%	5,920	247	70,600	709	(521)	71,000	10.0	01/03/2024
CVPB2212	190	-45.7%	51,250	64	20,250	106	(84)	24,640	2.7	31/08/2023
CVPB2214	1,020	-3.8%	54,090	69	20,250	913	(107)	17,000	4.0	05/09/2023
CVPB2301	770	0.0%	6,370	91	20,250	503	(267)	19,800	4.0	27/09/2023
CVPB2302	1,670	-2.9%	13,880	49	20,250	1,131	(539)	18,600	2.0	16/08/2023
CVPB2303	750	-1.3%	770	96	20,250	302	(448)	15,780	16.0	02/10/2023
CVPB2304	710	-2.7%	99,210	188	20,250	278	(432)	17,000	16.0	02/01/2024
CVRE2216	260	-29.7%	25,200	64	27,300	209	(51)	31,000	4.0	31/08/2023
CVRE2220	390	-2.5%	17,480	69	27,300	292	(98)	30,000	4.0	05/09/2023
CVRE2221	440	-10.2%	5,570	126	27,300	313	(127)	32,500	4.0	01/11/2023
CVRE2301	360	0.0%	0	19	27,300	85	(275)	29,700	4.0	17/07/2023
CVRE2302	620	-4.6%	24,810	124	27,300	476	(144)	28,670	5.0	30/10/2023
CVRE2303	2,110	0.5%	4,280	331	27,300	2,008	(102)	25,000	3.0	24/05/2024
CVRE2304	490	-2.0%	2,240	96	27,300	310	(180)	30,000	5.0	02/10/2023
CVRE2305	840	-3.5%	47,240	156	27,300	685	(155)	27,110	5.0	01/12/2023
CVRE2306	910	-2.2%	3,620	247	27,300	684	(226)	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	101,100	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	45,350	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	30,000	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	20,700	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	18,750	23,170	13/06/2023	10,216	6.2	1.3
VPB	HOSE	20,250	19,260	13/06/2023	15,638	8.3	1.1
TCB	HOSE	33,300	47,270	13/06/2023	21,351	7.8	1.2

ACB	HOSE	22,300	31,840	13/06/2023	15,807	8.4	1.6
TPB	HOSE	18,450	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	18,500	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	19,850	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	15,300	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	12,950	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	12,850	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	131,800	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	59,700	68,000	13/06/2023	286	15.9	2.2
POW	HOSE	13,800	15,500	13/06/2023	2,948	14.0	1.1
NT2	HOSE	31,650	34,200	13/06/2023	732	13.4	2.1
GEG	HOSE	16,450	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	17,125	23,900	13/06/2023	1,300	8.3	1.6
GAS	HOSE	95,400	111,200	13/06/2023	13,688	15.7	3.1
BSR	UPCOM	17,463	24,900	13/06/2023	8,347	6.3	0.9
PVS	HNX	32,700	30,700	13/06/2023	1,059	16.8	1.2
PLX	HOSE	38,100	48,500	13/06/2023	3,969	16.3	2.5
MPC	UPCOM	18,083	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	42,200	50,700	13/06/2023	314	10.5	1.4
TCM	HOSE	57,000	54,000	13/06/2023	247	17.9	2.0
MSH	HOSE	36,450	37,450	13/06/2023	262	8.2	1.3
VHM	HOSE	55,400	83,100	13/06/2023	29,034	12.5	2.3
NLG	HOSE	33,850	38,400	13/06/2023	642	22.9	1.4
KDH	HOSE	31,450	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	27,300	39,700	13/06/2023	3,345	26.9	2.6
IDC	HNX	43,400	46,600	13/06/2023	1,960	6.1	2.0
KBC	HOSE	29,600	32,000	13/06/2023	2,073	11.9	1.3
DPR	HOSE	58,800	88,300	13/06/2023	239	15.9	1.0
MWG	HOSE	43,900	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	68,000	85,000	13/06/2023	107	111.1	6.6
DGW	HOSE	42,200	38,500	13/06/2023	393	16.3	2.4
HPG	HOSE	26,600	35,400	13/06/2023	7,698	16.6	1.2
VNM	HOSE	70,600	70,200	13/06/2023	9,143	18.0	4.5
SAB	HOSE	154,700	162,300	13/06/2023	5,641	21.0	5.6
SBT	HOSE	15,550	16,700	13/06/2023	827	15.7	1.1
PNJ	HOSE	74,800	82,800	13/02/2023	1,763	N/A	N/A
PVI	HNX	49,500	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	24,500	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	45,150	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	36,700	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	65,500	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	37,000	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	19,300	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	27,000	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	22,950	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	89,200	117,400	19/12/2022	349	13.9	2.8
STK	HOSE	29,500	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

The report is made by Pham Quang Chuong, analyst – Phu Hung Fund Management Joint Stock Company. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

Ratings Definition

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

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© 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

Floor 4th & 5th, D&D Tower, 458 Nguyen Thi Minh Khai Street, 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