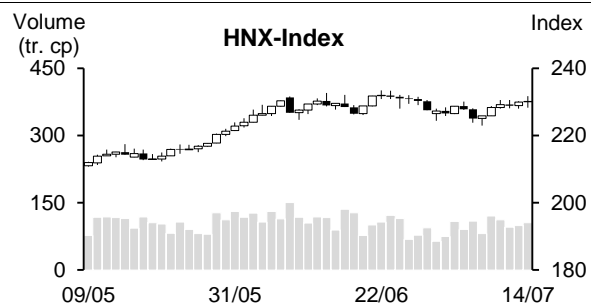
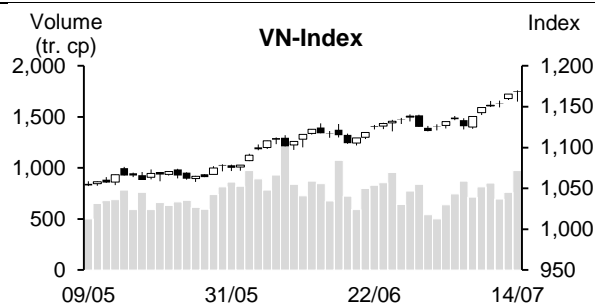


14/07/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,168.40	0.26%	1,160.59	0.39%	230.19	0.09%
Total volume (mil. shares)	1,043.07	29.25%	308.67	47.07%	109.52	5.73%
Matched volume (mil. shares)	974.07	28.01%	287.14	52.96%	105.60	6.36%
20-session average (mil. shares)	756.31	28.79%	204.22	40.60%	97.54	8.27%
Total value (bil dong)	20,886	25.13%	8,535	40.86%	1,637	-5.53%
Matched value (bil dong)	19,330	24.70%	7,844	49.04%	1,581	0.80%
20-session average (bil dong)	14,834	30.31%	5,426	44.58%	1,566	0.95%
	Weight %		Weight %		Weight %	
Number of gainers	220	44%	12	40%	79	34%
Number of droppers	192	38%	15	50%	83	36%
Stand still codes	89	18%	3	10%	70	30%



REMARKABLE POINTS ON THE MARKET

The market closed Friday session dramatically as red took control on most pillar codes but the indexes went against the stream to close in light green. In the morning, the market was quite cautious and VN-Index gained slightly with supportive demand from some pillars like FPT, VJC, NVL, and MBB. The market started shaking after lunch break with disadvantage rumor on STB. This code was quickly sold and even dropped to the floor at a point with very strong volume, along with other pillars running. However, bottom-catching demand joined in strongly at the end so main indexes went against the stream and successfully stayed in green, prolonging the market's gaining chain to 6 sessions. In which, remarkable gaining groups might be real estate, construction, aqua products, and aviation.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 6th 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 stayed above MA5, and AM5, 10, and 20 differentiated positively, showing that recovering trend is still there. Moreover, RSI and MACD increased to support current gaining trend, showing that the index might move to challenge sentimental resistant of 1,200 points. For HNX, HNX-Index saw similar situation. It gained and stayed above MA5, and MA5 cut up to MA20, showing stronger chance of recovering and the index might move to challenge peak level of 233 points or further on sentimental resistant of 250 points. In general, the market stayed on short-term recovering trend after the gain on July 14. Therefore, investors might continue on surfing, having priority on good-fundamental codes with Q2/2023 business results growth forecast that can attract the cash flow.

Recommending code: NHH (Buy)

Observing code: TCM, DIG

(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	NHH	Buy	17/07/23	15.8	15.8	0.0%	18	13.9%	15	-5.1%	Create collecting base and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	TCM	Observe to buy	17/07/23	53.9	60 65	50.5	Positive sign of dropping to support level of 50.5-52.5 with low vol. + 2 sessions with higher vol. -> might create bottom again, moving to gain to above old peak of 58.5
2	DIG	Observe to buy	17/07/23	22.4	26.5-28.5	21	Sign of gaining again to escape small collecting zone above MA50 with increasing vol. -> might start a new gaining trend to surpass old peak of 23.3

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	HCM	Hold	15/05/23	30.35	25.5	19%	31	21.6%	24.4	-4.3%	
2	CTG	Buy	30/05/23	29.9	28	6.8%	31.1	11.1%	27.2	-3%	
3	SSI	Buy	02/06/23	28.5	23.45	21.5%	31.2	33%	22.45	-4%	
4	GMD	Hold	21/06/23	57	51	11.8%	60	17.6%	48.9	-4%	
5	BID	Buy	23/06/23	46.75	43.95	6.4%	48	9.2%	43	-2%	
6	PLX	Buy	28/06/23	40.9	38.15	7.2%	45	18%	37	-3%	
7	VRE	Hold	04/07/23	28	27	3.7%	29.9	11%	26.4	-2%	
8	MSN	Buy	11/07/23	81.8	77.9	5%	85	9%	74.3	-5%	
9	BCM	Buy	12/07/23	80.9	81	-0.1%	97	20%	79	-2%	
10	PPC	Buy	14/07/23	15.8	15.8	0.0%	17.1	8%	15.4	-3%	Correct with 4% cash dividend payment

DAILY NEWS**Domestic news****What is the operation of the upcoming bond exchange?**

HNX stated to complete building the bond trading system, phase 1. In June this year, the system completed the testing on members, Vietnam Stock Depository (VSD) and prepared all technical conditions for official operation.

HNX stated that the system allows members for trade connection, and sending orders, supporting electric agreement and common agreements (trade report). The system allows exchanging trade information on order book, bond information, and trade statistics.

HNX also stated that bond trading system will help pushing on the market liquidity.

The liquidity is rich, open market sees no trade from second half of June

According to SBV, as of June 30, credit balance on the economy is over 12,400 trillion, 4.73% higher than the end of 2022, much lower than 9.44% in same period last year and this year growth target of 14%.

Ending June, VND overnight interest rate on interbank is 0.5%/year, seeing the strongest drop from 3.7%/year at the end of May. Interest rate on other terms is also around 1.0%-2.7%/year, down by nearly 300 basic-points YoY.

According to monetary market report in June released by MBS, mobilizing interest rate applied in banks dropped further and is close to that during Covid-19. Not dropping as strong as mobilizing interest rate, loan interest rate is still high. Common company business loan interest rate is 9-10%/year, some positive loan interest rate is 7-8%/year. For house, car purchase, and consumption loans, interest rate is about 11-14%/year.

Steel price dropped further, will steel section be better at year-end?

On July 14, some steel companies lowered D10 Cb300 price by 140,000-410,000 dong/ton. CB240 steel price also dropped by 110,000 – 310,000 dong/ton. From the beginning of the year until now, construction steel price also saw 12-13 drops, CB240 price is now 13.74-14.48 million dong/ton; D10 CB300 is about 14.06-15.1 million dong/ton.

According to VSA data, construction steel production in June is 738,196 tons, down by 9% MoM and 20% YoY. The selling is 874,441 tons, down by 6% MoM and 14% YoY; in which, construction steel export is 149,623 tons, down by 21.5%. In 6 months, construction steel production is nearly 5 million tons, down by 25.5% YoY. Selling is nearly 5.1 million tons, down by 22.7% YoY; in which, export is 831,000 tons, down by 38%.

In Vietnam, although facing many challenges, but the economic still saw positive points. In detail, in order to support companies and people for approaching capital for business, SBV has seen the 4th interest rate drop in a row.

Besides, public investment is still expected to support domestic steel consumption. In 2023, Parliament has approved public investment target with total of over 700 trillion, about 25% higher than 2022 target.

Real estate market is expected to recover at the end of 2023, which is also considered an advantage for construction material companies.

Source: Cafef, Vietstock

Listing Company News

FPT expects record profit in Q2, up by 19.4% YoY

FPT has released 6-month results with revenue of about 24,166 billion, EBT of 4,339 billion, up by 21.9% and 19.3% YoY. Parent company EAT is 3,003 billion, up by 20.6%, so EPS is 2,732 dong, up by 19.8% YoY.

So, in Q2 alone, FPT EBT is about 2,218 billion, up by 19.4% YoY, up by nearly 5% QoQ. It is also the highest EBT in FPT in one quarter.

In 6 months, Technology (including domestic and foreign IT services) is still the leading section, with 59% revenue and 46% EBT in the group, equivalent to 14,202 and 2,005 billion, up by 25.1% and 26.3% YoY.

Pomina steel general meeting: will soon issue 70 million shares to Japan strategic investor Nansei, reopening furnace in 2024

Pomina Steel (POM) held 2023 general meeting, approving 2023 business targets, restructuring, and especially, issuing to strategic investors.

For 2023 target, the company expects revenue at 9 trillion, and loss after tax of 150 billion (last year loss is 1,079 billion).

An important content in this year meeting is that POM released an important piece of information on cooperating with Nansei Steel – a Japan investor. Nansei will invest in POM and became strategic shareholder.

The meeting approved private issuance of 70 million shares to strategic shareholders to raise equity capital, adding in flowing capital, preparing for restarting the furnace in 2024. POM announced to stop furnace production from September 23, 2022. In which, the company expects to see 2 issuances, including: first term: in August 2023, issuing 10.6 million shares. Second term: in September 2023, offering 59.6 million shares.

After completing, POM chartered capital is expected to increase to 3,498.5 billion.

Q2 net profit in HTI increased slightly, completing 50% year-target

According to Q2/2023 finance statements, IDICO Infrastructure Investment and Development (HOSE: HTI) net revenue is 111 billion, up by 7% YoY, all coming from service providing revenue (road fee). Cost is nearly 63 billion, up by 11%.

Gross profit didn't change much at 48 billion, up slightly by 1%. Cost growth is stronger than revenue so gross profit margin dropped slightly from 46% in same period to 44%.

Finance revenue increased strongly by 261% YoY to 570 million dong, coming from deposit interest and loan. Finance expense increased slightly by 2% to 20 billion, all is loan interest. On the other hand, management expense and selling expense were nearly the same with same period, at 1.3 and nearly 9 billion.

As the results, the company net profit is nearly 15 billion, up by 6%.

In 6 months, HTI net revenue is over 216 billion, up by 6% YoY. Net profit is nearly 29 billion, up slightly by 4%.

In 2023, the company set revenue target at nearly 427 billion and EBT is 70 billion, nearly the same with 2022 results. Comparing to targets, HTI completed 51% revenue and EBT targets after 6 months.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
FPT	78,300	3.30%	0.07%
HPG	27,500	1.66%	0.06%
VJC	97,900	3.16%	0.04%
HVN	13,200	5.18%	0.03%
MBB	18,650	1.65%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VIF	15,200	2.70%	0.05%
HUT	20,500	1.99%	0.05%
DNP	27,400	3.01%	0.03%
SHS	14,600	0.69%	0.03%
EVS	15,200	4.83%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
STB	29,000	-3.33%	-0.04%
BID	46,750	-0.32%	-0.02%
PLX	40,900	-1.21%	-0.01%
LPB	15,650	-2.19%	-0.01%
GAS	99,000	-0.30%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
BAB	13,800	-1.43%	-0.06%
DP3	72,200	-6.84%	-0.04%
KSV	24,600	-1.60%	-0.03%
SZB	30,400	-7.32%	-0.03%
CEO	21,200	-0.93%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
STB	29,000	-3.33%	74,867,125
VND	18,500	3.06%	43,615,367
NVL	15,150	1.34%	43,049,544
VIX	12,500	6.84%	42,283,293
GEX	20,400	0.99%	24,355,093

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	14,600	0.69%	21,526,020
CEO	21,200	-0.93%	7,743,683
IDJ	5,500	-1.79%	5,627,972
HUT	20,500	1.99%	4,670,339
PVS	34,000	0.00%	4,402,008

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	29,000	-3.33%	2,149.4
VND	18,500	3.06%	802.0
NVL	15,150	1.34%	649.6
VIX	12,500	6.84%	513.9
GEX	20,400	0.99%	493.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	14,600	0.69%	310.0
CEO	21,200	-0.93%	166.3
PVS	34,000	0.00%	149.4
IDC	44,200	-0.23%	118.4
HUT	20,500	1.99%	95.6

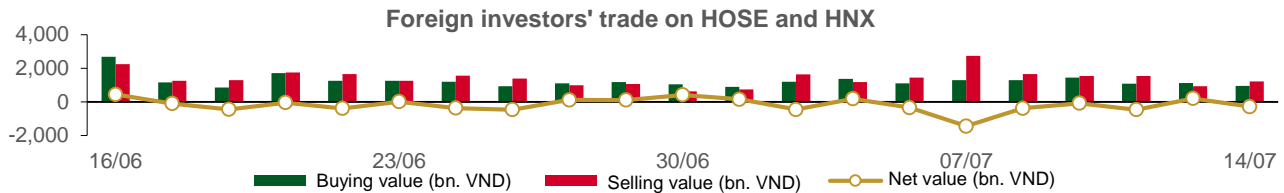
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	22,181,000	455.27
VNM	2,190,000	169.73
VPB	7,510,000	147.06
HDB	4,165,000	80.73
SSI	2,000,000	55.90

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHS	3,000,000	42.00
IDC	164,000	7.21
HUT	218,000	3.95
SVN	500,000	1.90
PVS	40,000	1.44

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	31.40	899.74	45.97	1,209.92	(14.57)	(310.18)
HNX	2.27	43.58	0.76	9.02	1.51	34.56
Total	33.67	943.32	46.73	1,218.94	(13.06)	(275.62)



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)
VHM	56,400	1,386,800	77.89	CEO	21,200	905,100	19.57
VNM	73,300	903,000	65.68	SHS	14,600	958,500	13.85
HPG	27,500	2,312,600	63.01	PVS	34,000	120,800	4.18
VCB	105,000	563,500	59.28	IDC	44,200	39,100	1.72
SSI	28,500	1,427,500	40.43	DTD	35,700	26,000	0.92

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)
STB	29,000	10,760,400	306.60	IDC	44,200	60,500	2.68
VNM	73,300	2,378,200	183.41	SVN	4,200	500,000	1.90
VCB	105,000	794,900	84.15	PVI	49,000	38,800	1.90
DGC	71,600	865,400	61.82	NVB	14,200	52,638	0.75
MWG	49,450	1,210,900	60.51	PVB	23,800	31,100	0.74

TOP 5 NET BUYING

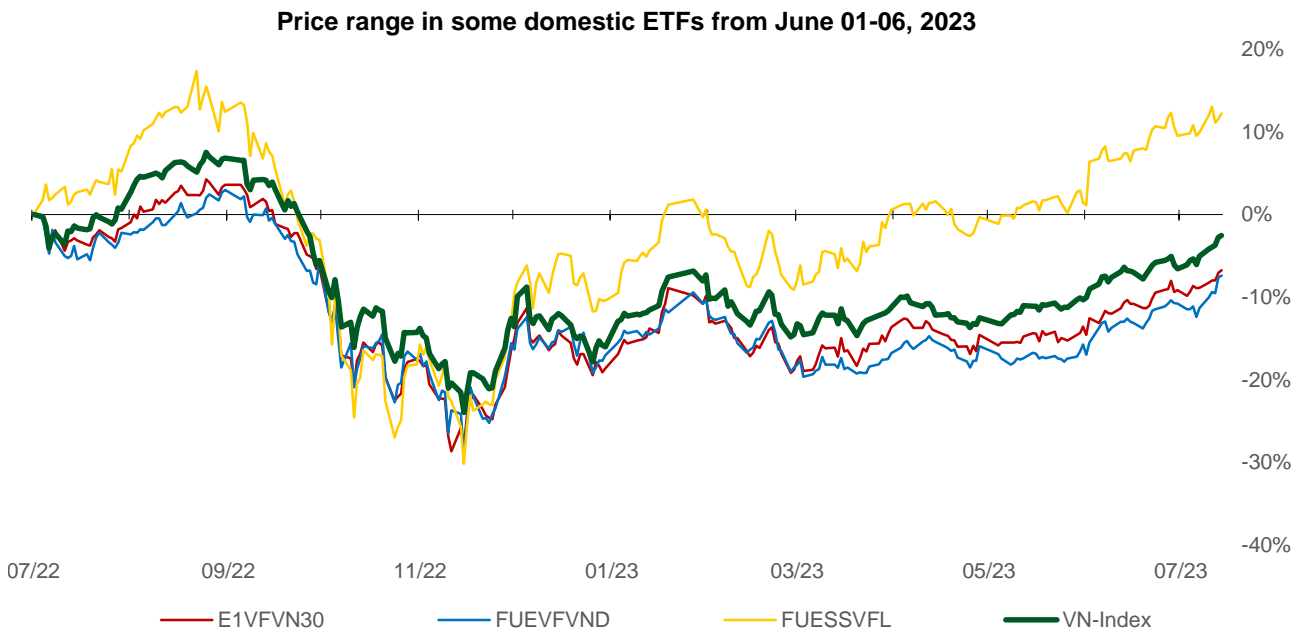
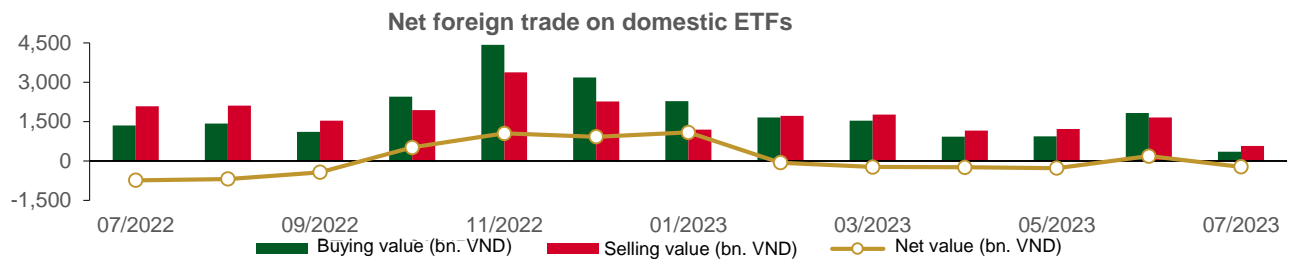
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	56,400	1,328,200	74.59	CEO	21,200	905,100	19.57
HPG	27,500	1,869,500	50.93	SHS	14,600	946,438	13.68
KBC	31,000	1,152,300	35.62	PVS	34,000	114,000	3.94
SSI	28,500	1,254,000	35.51	DTD	35,700	25,300	0.90
PNJ	78,500	436,500	34.78	VNR	26,400	16,000	0.42

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	29,000	(9,369,900)	(266.18)	SVN	4,200	(500,000)	(1.90)
VNM	73,300	(1,475,200)	(117.74)	PVI	49,000	(38,800)	(1.90)
VPB	19,900	(2,164,500)	(42.99)	IDC	44,200	(21,400)	(0.96)
VRE	28,000	(1,270,700)	(35.48)	NVB	14,200	(52,638)	(0.75)
DGC	71,600	(428,900)	(30.59)	PVB	23,800	(31,100)	(0.74)

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	19,860	0.3%	278,507	5.52	E1VFN30	4.13	4.50	(0.37)
FUEMAV30	13,780	0.7%	4,100	0.06	FUEMAV30	0.04	0.01	0.03
FUESSV30	14,110	-0.6%	9,077	0.13	FUESSV30	0.01	0.08	(0.07)
FUESSV50	17,400	-2.4%	9,000	0.16	FUESSV50	0.01	0.01	(0.01)
FUESSVFL	17,980	0.6%	736,704	13.14	FUESSVFL	2.44	12.60	(10.16)
FUEVFN30	25,000	0.2%	1,033,759	25.76	FUEVFN30	8.03	24.33	(16.30)
FUEVN100	15,000	0.0%	89,971	1.35	FUEVN100	0.49	1.12	(0.63)
FUEIP100	8,310	0.0%	3,801	0.03	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,620	0.7%	54,200	0.41	FUEKIV30	0.19	0.22	(0.03)
FUEDCMID	9,690	0.8%	1,400	0.01	FUEDCMID	0.00	0.00	(0.00)
FUEKIVFS	10,300	0.2%	100	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	10,460	1.1%	100	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	14,000	0.0%	0	0.00	FUEFCV50	0.00	0.00	0.00
Total			2,220,619	46.58	Total	15.34	42.88	(27.54)



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	1,310	-0.8%	30,600	53	22,000	1,283	(27)	17,940	3.3	05/09/2023
CACB2301	240	-4.0%	17,870	24	22,000	246	6	23,120	1.7	07/08/2023
CFPT2210	500	38.9%	233,810	48	78,300	514	14	77,380	8.6	31/08/2023
CFPT2213	1,770	15.7%	12,830	53	78,300	1,718	(52)	64,050	8.6	05/09/2023
CFPT2214	1,860	14.1%	32,930	110	78,300	1,702	(158)	65,340	8.6	01/11/2023
CFPT2302	730	30.4%	5,150	33	78,300	755	25	73,080	8.6	16/08/2023
CFPT2303	810	28.6%	82,500	118	78,300	1,010	200	73,940	8.6	09/11/2023
CHDB2301	580	5.5%	76,680	108	18,900	334	(246)	19,330	4.0	30/10/2023
CHDB2302	700	-1.4%	7,370	132	18,900	414	(286)	19,000	4.0	23/11/2023
CHDB2303	710	0.0%	10	164	18,900	351	(359)	20,110	4.0	25/12/2023
CHDB2304	850	0.0%	20	255	18,900	398	(452)	21,000	4.0	25/03/2024
CHPG2226	4,140	5.9%	2,900	53	27,500	4,074	(66)	19,500	2.0	05/09/2023
CHPG2227	4,000	4.7%	3,100	110	27,500	3,808	(192)	20,500	2.0	01/11/2023
CHPG2302	3,990	0.8%	50	75	27,500	3,902	(88)	20,000	2.0	27/09/2023
CHPG2304	2,400	5.3%	2,200	33	27,500	2,381	(19)	23,000	2.0	16/08/2023
CHPG2305	2,110	0.5%	4,610	24	27,500	2,237	127	23,200	2.0	07/08/2023
CHPG2306	2,590	2.0%	16,650	118	27,500	2,698	108	20,000	3.0	09/11/2023
CHPG2307	1,900	4.4%	4,330	172	27,500	1,632	(268)	22,670	4.0	02/01/2024
CHPG2308	1,670	3.1%	70	108	27,500	1,578	(92)	22,110	4.0	30/10/2023
CHPG2309	2,160	4.3%	36,100	315	27,500	2,317	157	24,000	3.0	24/05/2024
CHPG2310	1,400	6.1%	6,730	80	27,500	1,294	(106)	23,220	4.0	02/10/2023
CHPG2311	1,990	4.7%	5,000	140	27,500	1,818	(172)	21,230	4.0	01/12/2023
CHPG2312	1,670	5.0%	6,850	172	27,500	1,455	(215)	23,780	4.0	02/01/2024
CHPG2313	2,000	4.2%	7,000	231	27,500	1,660	(340)	23,330	4.0	01/03/2024
CHPG2314	3,780	0.5%	14,420	230	27,500	3,917	137	21,450	2.0	29/02/2024
CHPG2315	1,840	4.5%	1,130	346	27,500	1,354	(486)	27,780	4.0	24/06/2024
CHPG2316	1,950	1.6%	600	437	27,500	1,425	(525)	28,890	4.0	23/09/2024
CMBB2211	60	-14.3%	86,540	48	18,650	39	(21)	22,900	3.4	31/08/2023
CMBB2214	2,600	5.3%	77,370	53	18,650	2,563	(37)	14,420	1.7	05/09/2023
CMBB2215	2,540	5.0%	241,230	110	18,650	2,301	(239)	15,270	1.7	01/11/2023
CMBB2303	680	11.5%	49,200	24	18,650	829	149	17,640	1.7	07/08/2023
CMBB2304	730	0.0%	28,760	80	18,650	679	(51)	13,010	8.5	02/10/2023
CMBB2305	730	2.8%	30,340	172	18,650	575	(155)	14,420	8.5	02/01/2024
CMBB2306	2,380	4.8%	58,550	315	18,650	2,311	(69)	16,970	1.7	24/05/2024
CMSN2215	120	0.0%	29,500	53	81,800	73	(47)	102,000	10.0	05/09/2023
CMSN2301	1,490	-2.0%	24,110	108	81,800	1,249	(241)	73,980	10.0	30/10/2023
CMSN2302	4,030	-4.0%	3,440	315	81,800	3,796	(234)	66,000	6.0	24/05/2024
CMSN2303	1,070	-0.9%	71,330	80	81,800	900	(170)	78,000	10.0	02/10/2023
CMSN2304	1,540	-2.5%	4,530	140	81,800	1,257	(283)	75,680	10.0	01/12/2023
CMSN2305	1,850	-1.1%	1,570	231	81,800	1,464	(386)	76,790	10.0	01/03/2024
CMWG2214	620	-1.6%	6,320	53	49,450	521	(99)	46,500	10.0	05/09/2023
CMWG2215	910	-3.2%	19,360	110	49,450	763	(147)	45,000	10.0	01/11/2023
CMWG2302	610	-1.6%	130,370	118	49,450	868	258	50,000	6.0	09/11/2023
CMWG2303	960	-2.0%	28,420	80	49,450	921	(39)	31,330	20.0	02/10/2023
CMWG2304	960	-2.0%	4,970	172	49,450	835	(125)	34,000	20.0	02/01/2024
CMWG2305	4,500	0.0%	7,140	315	49,450	4,159	(341)	36,000	4.0	24/05/2024
CNVL2301	1,300	0.8%	42,800	108	15,150	659	(641)	13,460	4.0	30/10/2023
CNVL2302	940	-4.1%	26,890	132	15,150	360	(580)	16,330	4.0	23/11/2023
CNVL2303	1,360	1.5%	130	255	15,150	472	(888)	17,330	4.0	25/03/2024
CPDR2301	1,560	-4.9%	47,220	108	18,900	1,287	(273)	14,220	4.0	30/10/2023
CPDR2302	1,230	-6.1%	3,850	132	18,900	623	(607)	18,670	4.0	23/11/2023
CPDR2303	1,520	-9.0%	320	255	18,900	737	(783)	19,890	4.0	25/03/2024
CPOW2301	670	-8.2%	57,550	108	13,300	554	(116)	13,980	2.0	30/10/2023
CPOW2302	810	-1.2%	40	132	13,300	566	(244)	14,330	2.0	23/11/2023

CPOW2303	720	-10.0%	20,040	164	13,300	498	(222)	15,330	2.0	25/12/2023
CPOW2304	940	-1.1%	800	255	13,300	580	(360)	16,330	2.0	25/03/2024
CSTB2224	4,470	-11.7%	75,210	53	29,000	4,579	109	20,000	2.0	05/09/2023
CSTB2225	4,670	-8.4%	135,460	110	29,000	4,539	(131)	20,500	2.0	01/11/2023
CSTB2302	860	-17.3%	4,990	24	29,000	1,005	145	28,200	2.0	07/08/2023
CSTB2303	4,160	-7.3%	21,450	118	29,000	3,960	(200)	22,000	2.0	09/11/2023
CSTB2304	770	-17.2%	16,100	108	29,000	718	(52)	28,670	5.0	30/10/2023
CSTB2305	940	-19.7%	1,120	172	29,000	864	(76)	29,110	5.0	02/01/2024
CSTB2306	2,500	-4.6%	52,220	315	29,000	2,783	283	30,000	2.0	24/05/2024
CSTB2307	500	-21.9%	299,250	80	29,000	503	3	30,000	5.0	02/10/2023
CSTB2308	960	-15.0%	22,800	140	29,000	899	(61)	27,800	5.0	01/12/2023
CSTB2309	820	-15.5%	60,280	172	29,000	746	(74)	30,560	5.0	02/01/2024
CSTB2310	970	-14.9%	77,690	231	29,000	909	(61)	30,330	5.0	01/03/2024
CSTB2311	1,980	-14.7%	9,770	139	29,000	2,266	286	27,700	2.0	30/11/2023
CSTB2312	1,190	-12.5%	530	346	29,000	942	(248)	33,330	5.0	24/06/2024
CSTB2313	1,250	-13.2%	630	437	29,000	976	(274)	35,560	5.0	23/09/2024
CTCB2212	70	0.0%	18,590	48	31,950	14	(56)	44,000	4.0	31/08/2023
CTCB2215	1,570	0.6%	8,900	53	31,950	1,473	(97)	26,500	4.0	05/09/2023
CTCB2216	1,640	-0.6%	2,730	110	31,950	1,455	(185)	27,500	4.0	01/11/2023
CTCB2301	1,350	0.0%	7,500	33	31,950	952	(398)	30,000	3.0	16/08/2023
CTCB2302	2,960	0.7%	12,020	315	31,950	2,710	(250)	27,000	3.0	24/05/2024
CTPB2301	860	-4.4%	3,640	24	18,150	855	(5)	16,840	1.9	07/08/2023
CTPB2302	670	-2.9%	57,860	80	18,150	584	(86)	14,220	7.2	02/10/2023
CTPB2303	660	-1.5%	17,600	172	18,150	492	(168)	15,810	7.2	02/01/2024
CVHM2216	160	-5.9%	32,390	48	56,400	135	(25)	62,000	8.0	31/08/2023
CVHM2219	920	1.1%	7,950	53	56,400	675	(245)	56,000	5.0	05/09/2023
CVHM2220	1,230	0.0%	4,800	110	56,400	787	(443)	58,000	5.0	01/11/2023
CVHM2301	840	0.0%	290	108	56,400	548	(292)	56,880	8.0	30/10/2023
CVHM2302	3,520	0.0%	800	315	56,400	2,876	(644)	50,000	4.0	24/05/2024
CVHM2303	550	-3.5%	10,520	80	56,400	313	(237)	59,890	8.0	02/10/2023
CVHM2304	1,210	0.0%	7,400	140	56,400	845	(365)	53,560	8.0	01/12/2023
CVHM2305	1,280	0.0%	7,130	231	56,400	785	(495)	57,780	8.0	01/03/2024
CVIB2201	2,990	-0.3%	1,180	53	20,250	2,793	(197)	15,960	1.6	05/09/2023
CVIB2301	440	-4.3%	14,230	24	20,250	594	154	20,210	1.6	07/08/2023
CVIB2302	2,160	0.0%	20,030	315	20,250	2,377	217	19,150	1.7	24/05/2024
CVIC2301	670	-5.6%	57,300	108	51,400	331	(339)	53,980	8.0	30/10/2023
CVIC2302	740	-6.3%	20,070	132	51,400	309	(431)	55,670	8.0	23/11/2023
CVIC2303	820	0.0%	20	164	51,400	289	(531)	57,780	8.0	25/12/2023
CVIC2304	1,020	-1.0%	60	255	51,400	361	(659)	59,890	8.0	25/03/2024
CVNM2212	270	0.0%	83,940	53	73,300	118	(152)	80,560	7.9	05/09/2023
CVNM2301	930	-7.0%	9,540	108	73,300	735	(195)	68,890	10.0	30/10/2023
CVNM2302	750	0.0%	39,360	80	73,300	468	(282)	72,220	10.0	02/10/2023
CVNM2303	1,080	-3.6%	5,970	140	73,300	734	(346)	70,000	10.0	01/12/2023
CVNM2304	1,410	0.0%	4,370	231	73,300	847	(563)	71,000	10.0	01/03/2024
CVPB2212	120	-7.7%	37,170	48	19,900	50	(70)	24,640	2.7	31/08/2023
CVPB2214	990	-1.0%	28,820	53	19,900	807	(183)	17,000	4.0	05/09/2023
CVPB2301	690	-1.4%	7,380	75	19,900	410	(280)	19,800	4.0	27/09/2023
CVPB2302	1,370	0.7%	6,770	33	19,900	901	(469)	18,600	2.0	16/08/2023
CVPB2303	510	0.0%	17,860	80	19,900	277	(233)	15,780	16.0	02/10/2023
CVPB2304	540	-1.8%	33,760	172	19,900	255	(285)	17,000	16.0	02/01/2024
CVRE2216	230	0.0%	60,360	48	28,000	198	(32)	31,000	4.0	31/08/2023
CVRE2220	360	-10.0%	80,700	53	28,000	291	(69)	30,000	4.0	05/09/2023
CVRE2221	420	-12.5%	33,110	110	28,000	324	(96)	32,500	4.0	01/11/2023
CVRE2302	620	-1.6%	2,030	108	28,000	505	(115)	28,670	5.0	30/10/2023
CVRE2303	2,230	-1.3%	34,250	315	28,000	2,132	(98)	25,000	3.0	24/05/2024
CVRE2304	410	0.0%	10,810	80	28,000	322	(88)	30,000	5.0	02/10/2023
CVRE2305	860	-3.4%	88,650	140	28,000	732	(128)	27,110	5.0	01/12/2023
CVRE2306	920	-2.1%	2,180	231	28,000	728	(192)	29,330	5.0	01/03/2024
CVRE2303	2,260	-1.3%	21,290	316	28,150	2,170	(90)	25,000	3.0	24/05/2024
CVRE2304	410	-2.4%	18,350	81	28,150	338	(72)	30,000	5.0	02/10/2023

CVRE2305	890	0.0%	50,430	141	28,150	753	(137)	27,110	5.0	01/12/2023
CVRE2306	940	1.1%	980	232	28,150	746	(194)	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
STB	HOSE	29,000	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	53,900	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	40,900	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	22,000	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	105,000	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	46,750	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	29,900	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	18,650	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	18,900	23,170	13/06/2023	10,216	6.2	1.3
VPB	HOSE	19,900	19,260	13/06/2023	15,638	8.3	1.1
TCB	HOSE	31,950	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	18,150	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	18,200	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	20,250	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	15,650	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	12,700	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	13,700	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	130,000	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	64,000	68,000	13/06/2023	286	15.9	2.2
POW	HOSE	13,300	15,500	13/06/2023	2,948	14.0	1.1
NT2	HOSE	31,350	34,200	13/06/2023	732	13.4	2.1
GEG	HOSE	15,150	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	17,755	23,900	13/06/2023	1,300	8.3	1.6
GAS	HOSE	99,000	111,200	13/06/2023	13,688	15.7	3.1
BSR	UPCOM	18,252	24,900	13/06/2023	8,347	6.3	0.9
PVS	HNX	34,000	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	18,186	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	47,400	50,700	13/06/2023	314	10.5	1.4
MSH	HOSE	38,850	37,450	13/06/2023	262	8.2	1.3
VHM	HOSE	56,400	83,100	13/06/2023	29,034	12.5	2.3
NLG	HOSE	36,900	38,400	13/06/2023	642	22.9	1.4
KDH	HOSE	31,500	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	28,000	39,700	13/06/2023	3,345	26.9	2.6
IDC	HNX	44,200	46,600	13/06/2023	1,960	6.1	2.0
KBC	HOSE	31,000	32,000	13/06/2023	2,073	11.9	1.3
DPR	HOSE	61,200	88,300	13/06/2023	239	15.9	1.0
MWG	HOSE	49,450	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	77,200	85,000	13/06/2023	107	111.1	6.6
DGW	HOSE	50,000	38,500	13/06/2023	393	16.3	2.4
HPG	HOSE	27,500	35,400	13/06/2023	7,698	16.6	1.2
VNM	HOSE	73,300	70,200	13/06/2023	9,143	18.0	4.5
SAB	HOSE	153,800	162,300	13/06/2023	5,641	21.0	5.6
SBT	HOSE	16,900	16,700	13/06/2023	827	15.7	1.1
PNJ	HOSE	78,500	82,800	13/02/2023	1,763	N/A	N/A
PVI	HNX	49,000	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	25,250	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	46,800	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	38,300	30,100	19/12/2022	320	12.0	1.3

VHC	HOSE	74,800	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	32,250	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	21,600	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	28,150	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	23,700	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	89,500	117,400	19/12/2022	349	13.9	2.8
STK	HOSE	29,900	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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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).

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