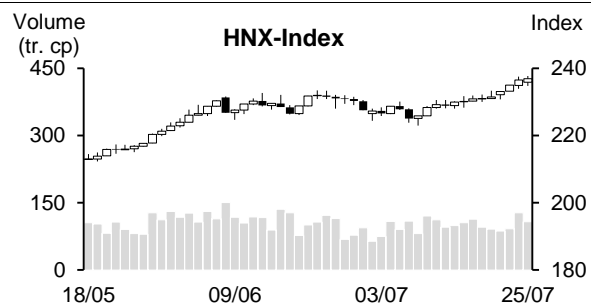
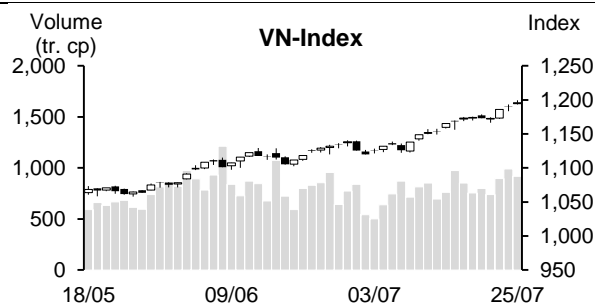


25/07/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,195.90	0.44%	1,198.01	0.41%	236.93	0.17%
Total volume (mil. shares)	1,000.67	-4.09%	286.32	1.58%	113.51	-12.60%
Matched volume (mil. shares)	918.52	-7.13%	253.44	-4.45%	107.49	-15.80%
20-session average (mil. shares)	783.73	17.20%	217.76	16.39%	97.36	10.40%
Total value (bil dong)	20,157	0.50%	7,922	9.56%	1,858	-11.55%
Matched value (bil dong)	18,579	-0.61%	7,010	7.93%	1,745	-14.62%
20-session average (bil dong)	15,585	19.21%	5,841	20.03%	1,541	13.27%
	Weight %		Weight %		Weight %	
Number of gainers	207	39%	13	43%	82	33%
Number of droppers	250	47%	12	40%	107	42%
Stand still codes	72	14%	5	17%	63	25%



REMARKABLE POINTS ON THE MARKET

The market gained further but VN-Index hasn't surpassed resistant of 1,200 points. From the beginning, investors received news that many banks gained and pulled the index up. In which, the focus was on VCB and TCB. However, after that, VN-Index experienced a "false green" as many groups saw selling sign. The market showed that sellers were more in control with pressure focusing on securities, real estate, and retail. On the other side, other than banking, food and beverage, construction, and plastic were some rare groups that gained today.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 3rd gain in a row. The volume stayed above 10 and 20-session average, showing strong cash flow. Not just that, it closed above MA5, and MA5, 10, and 20 still differentiated positively, showing that recovering trend is still there. Moreover, MACD stayed above Signal, supporting buying sign, and RSI increased to 82, showing that gaining trend is quite strong, and the index might move to challenge sentimental resistant of 1,200 points. For HNX, HNX-Index saw similar situation. It saw the 6th gain in a row and stayed above MA5, and MA5 differentiated positively from MA20, showing that the index is still on recovering trend, with resistant target around sentimental level of 250 points. In general, the market is still on recovering trend after the gain on July 25. Therefore, investors might continue taking surfing trade, having priority on good fundamental codes with positive business prospect that can attract strong cash flow.

Recommending code: BCM (Sell), PVP (Take profit)

Observing code: SBT, MCM

(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	BCM	Sell	26/07/23	78	81	-3.7%	97	19.8%	79	-2.5%	Weakening trend
2	PVP	Take profit	26/07/23	15.15	14.4	5.2%	16.5	14.6%	13.8	-4.2%	Gaining trend slows down

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	SBT	Observe to buy	26/07/23	16.85	18.5-19	15.8	Recent corrections are not too negative with lowering vol. -> might be technical correction, might consider buying at 16.2-16.5
2	MCM	Observe to buy	26/07/23	40.2	44-45	38.9	Positive sign of retesting support level after breaking collecting zone -> might soon gain again

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	30.3	25.5	18.8%	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	28.8	23.45	22.8%	31.2	33.0%	22.45	-4%	
4	GMD	Hold	21/06/23	58.4	51	14.5%	60	17.6%	48.9	-4%	
5	BID	Buy	23/06/23	47.15	43.95	7.3%	48	9.2%	43	-2%	
6	PLX	Buy	28/06/23	40.3	38.15	5.6%	45	18%	37	-3%	
7	VRE	Hold	04/07/23	29	27	7.4%	29.9	11%	26.4	-2%	
8	NHH	Buy	17/07/23	16.7	15.8	5.7%	18	14%	15	-5%	
9	PVC	Buy	18/07/23	19.2	19.2	0.0%	22.75	18%	18.5	-4%	
10	LHG	Buy	20/07/23	28.7	28.5	0.7%	34.5	21%	26.7	-6%	
11	VEA	Buy	21/07/23	38.4	37.8	1.6%	41.1	9%	36.6	-3%	
12	TPB	Buy	24/07/23	19	18.75	1.3%	22	17%	18	-4%	
13	OIL	Buy	25/07/23	11.04	10.93	1.0%	13.9	27%	10.3	-6%	

DAILY NEWS**Domestic news****Interbank interest rate increased slightly from historical bottom**

In first 2 weeks of July, interbank overnight interest rate was at 0.1%/year at a time, 23 percent-points lower than the end of last month. Interest rate on other terms is also around 0.5%-1.9%/year, down by 70-113 basic-points from the end of June.

Mobilizing rate in banks saw the 5th dropping month in a row. State owned banks saw the strongest drop, as it is only 6.3% for 12-month term. Mobilizing interest rate dropped further which will be the push for loan interest rate dropping.

In the 3rd week of July (from July 17 to 21), VND interest rate on interbank saw some growths in 1-month-and-less terms. Closing July 21, VND interest rate on interbank is: 0.22% (+0.02%) for overnight; 1-week is 0.43% (+0.03%); 2-week is 0.62% (-0.02%); 1-month is 2.03% (-0.21%). USD interest rate on interbank didn't change much last week.

The liquidity on the system is stable and open market didn't see any trade from the beginning of July until now.

According to MSB research team, on open market from July 17 to 21, SBV offered 7-day term of 15 trillion, interest rate is 4% on mortgage channel. There was no winning volume. So, there was no outstanding volume on mortgage channel.

On primary government bond market, on July 25, Social Policy Bank offered 2 trillion dong of government guaranteed bonds, in 10 and 15-year terms, 1 trillion dong each. On July 26, State Treasury offered 5 trillion dong of government bond, in which, 5 and 20-year terms saw 500 billion dong each, 10 and 25-year terms saw 2 trillion dong each.

Gold price increased strongly to above 67 million dong/tael

On July 25, SJC gold piece price is listed in Saigon Jewelry at 66.6-67.2 million dong/tael, up by 100,000 dong. Doji Group listed at 66.5-67.2 million dong/tael (buying-selling).

At the same time, world gold price is 1,961 USD/ounce. In current rate, world gold price is about 55 million dong/ tael (before tax and fee).

On monetary market, on July 25, SBV listed center rate at 23,753 dong/USD, up by 9 dong. In commercial banks, USD rate is around 23,520-23,820 dong/USD.

Source: Cafef, Vietstock

Listing Company News

ACB wants to issue 20 trillion dong of bonds

BoM of Asia Commercial Bank (ACB) has approved first private bond issuance of 2023 with maximum total value of 20 trillion. Accordingly, ACB will issue 200,000 bonds maximum in 20 terms at 100 million dong/bond or multiples of 100 million dong. Issuing price is par value.

These are non-convertible bonds, with no stock right attached, no asset, and are not secondary debt of ACB. The bond term is 5 years maximum and interest rate is fixed for the whole term.

On the other hand, ACB stated to buy 4 bond lots, ACBH2124005, ACBH2124006, ACBH2124011 and ACBH2124012 at total maximum par value of 10 trillion. These lots are non-convertible bonds, with no stock right attached, no asset, and are not secondary debt of ACB. Buying time is June 22, June 23, July 8, and July 15. Buying rate is issuing par value.

Ending Q1, ACB combined EBT is nearly 5,157 billion, over 25% higher than Q1/2022, completing 26% 2023 target.

ACB total asset as of the end of Q1 is 611,224 billion, 0.6% higher than the beginning of the year. Customers' loan is 411,289 billion, down by 0.6% YoY. Bad debt rate is controlled at below 1%.

After reporting record high profit, FPT closes for spending nearly 1.3 trillion for advancing 2023 dividend

On August 25, FPT (FPT) will close shareholder list for advancing 2023 first term cash dividend. Payment rate is 10%. With nearly 1.3 billion outstanding shares, FPT expects to spend about 1,260 billion on dividend payment. Expected payment time is September 12.

According to the plan, in 2023, FPT expects to pay 20% cash dividend. Previously in 2022, the company also paid 20% cash dividend, and also paid share dividend at the rate of 20:3.

PV GAS closes for spending nearly 6.9 trillion on 2022 dividend

Recently, BoM of PV GAS (GAS) released Resolution approving 2022 cash dividend payment at the rate of 36%. Record date is August 30, 2023, expected payment time is November 2, 2023.

With over 1.9 billion outstanding shares, PV GAS will spend over 6,890 billion on dividend payment. Accordingly, with nearly 96% capital of PV GAS on hand, PetroVietnam will receive nearly 6,6 trillion on this payment.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	91,700	3.54%	0.32%
TCB	33,500	3.24%	0.08%
SAB	158,000	1.94%	0.04%
VNM	74,500	1.22%	0.04%
BID	47,150	0.75%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	18,700	3.89%	0.12%
HTP	31,800	7.80%	0.07%
DNP	24,900	6.87%	0.06%
VIF	14,500	3.57%	0.06%
NVB	14,400	2.13%	0.06%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	58,600	-0.85%	-0.05%
VIC	51,500	-0.96%	-0.04%
GVR	21,800	-1.80%	-0.03%
MWG	53,600	-1.65%	-0.03%
BCM	78,000	-1.52%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	45,000	-1.53%	-0.08%
HUT	20,500	-1.44%	-0.04%
BAB	14,100	-0.70%	-0.03%
SHS	15,100	-0.66%	-0.03%
VNT	49,500	-8.16%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	16,200	0.00%	42,483,418
DIG	25,600	2.40%	40,719,093
MSB	13,500	-0.74%	29,417,811
AAA	12,450	5.51%	26,646,814
VPB	21,850	0.00%	26,114,882

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	15,100	-0.66%	15,923,799
CEO	18,700	3.89%	13,317,752
AMV	5,200	4.00%	7,816,823
TAR	20,900	3.98%	5,382,101
PVS	35,000	0.29%	4,893,418

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
DIG	25,600	2.40%	1,026.9
NVL	16,200	0.00%	698.2
VPB	21,850	0.00%	574.1
HPG	28,250	0.00%	570.5
STB	28,500	-0.70%	565.5

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	18,700	3.89%	247.5
SHS	15,100	-0.66%	241.6
PVS	35,000	0.29%	170.6
IDC	45,000	-1.53%	157.7
TAR	20,900	3.98%	112.9

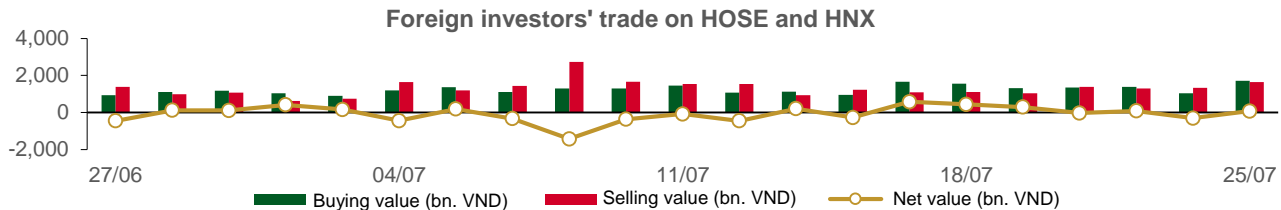
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VIB	21,000,068	441.70
VNM	2,400,014	187.68
MSB	12,313,000	161.40
EVF	17,000,000	160.65
VPB	3,870,072	85.26

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	2,680,000	58.96
BNA	879,875	11.97
HHC	95,000	10.45
NVB	709,301	10.14
DNP	400,000	8.76

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	61.27	1,609.53	59.11	1,620.52	2.17	(10.97)
HNX	5.48	98.63	0.67	19.49	4.81	79.14
Total	66.75	1,708.16	59.77	1,640.01	6.98	68.17



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
HPG	28,250	5,179,000	146.19
MSB	13,500	10,474,300	136.27
VHM	58,600	2,294,400	134.75
VCB	91,700	1,349,300	123.91
VNM	74,500	1,020,400	75.46

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
SHS	15,100	4,133,600	62.86
PVS	35,000	457,000	15.93
TNG	20,800	477,800	10.07
IDC	45,000	96,550	4.37
CEO	18,700	133,600	2.43

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VNM	74,500	2,890,600	223.87
MSB	13,500	16,000,000	219.33
VCB	91,700	1,598,400	146.81
VHM	58,600	1,849,800	111.07
VPB	21,850	3,659,700	80.36

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
PVS	35,000	410,200	14.14
PVI	54,000	20,900	1.12
EID	21,200	42,100	0.89
NVB	14,400	50,100	0.72
TVD	16,200	32,300	0.52

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	28,250	2,539,400	71.81
VRE	29,000	1,363,300	39.27
SSI	28,800	1,150,600	33.20
GEX	22,000	1,502,600	32.98
HDB	17,200	1,743,700	29.98

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SHS	15,100	4,133,460	62.86
TNG	20,800	470,850	9.93
IDC	45,000	91,550	4.15
CEO	18,700	132,900	2.42
PVS	35,000	46,800	1.78

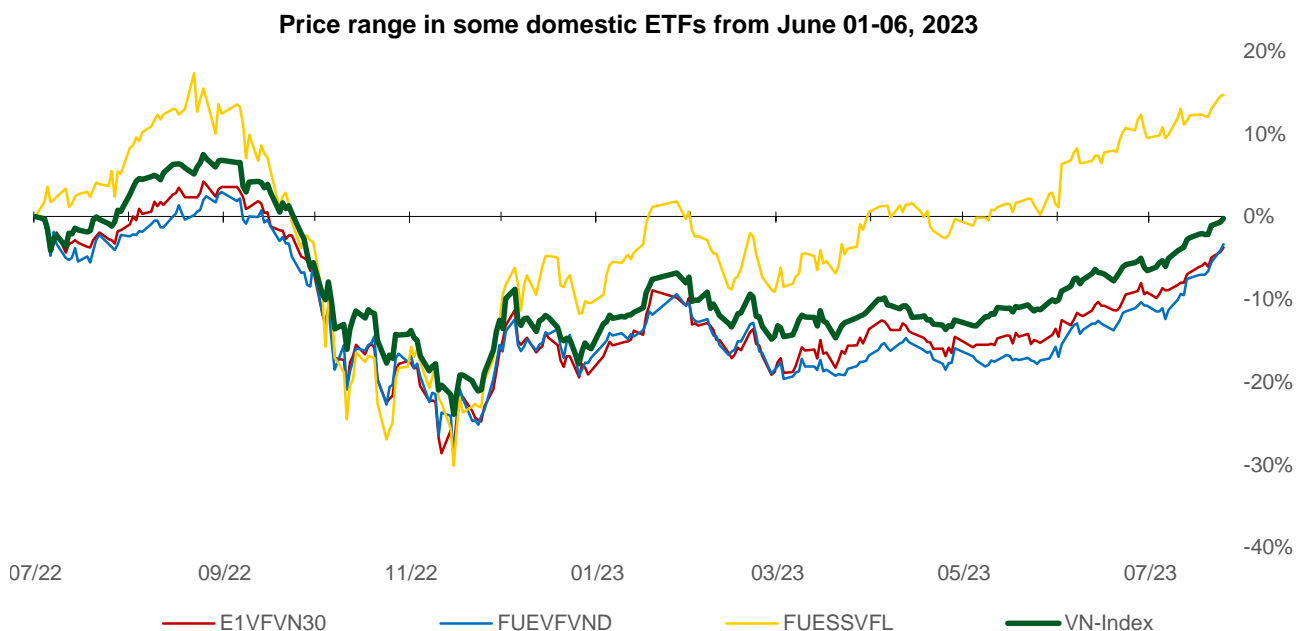
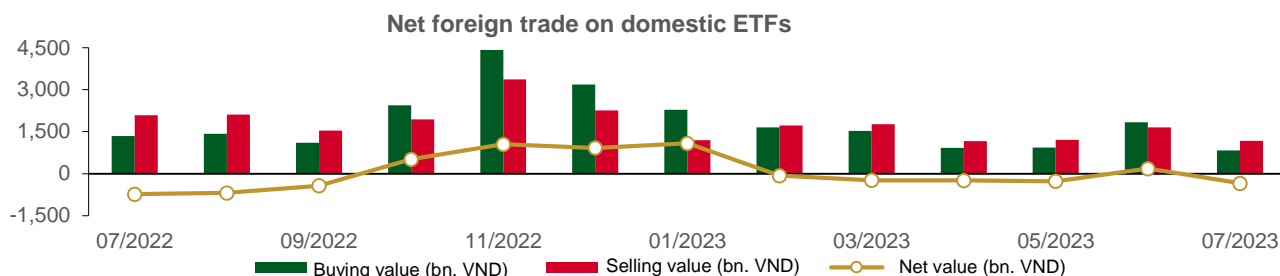
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	74,500	(1,870,200)	(148.41)
MSB	13,500	(5,525,700)	(83.05)
DGW	53,500	(708,000)	(37.82)
VPB	21,850	(1,064,000)	(23.39)
VCB	91,700	(249,100)	(22.90)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
EID	21,200	(42,100)	(0.89)
PVI	54,000	(16,500)	(0.88)
NVB	14,400	(50,100)	(0.72)
TVD	16,200	(32,300)	(0.52)
NBC	12,800	(38,700)	(0.50)

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	20,500	0.5%	1,664,247	34.20	E1VFN30	21.07	32.97	(11.91)
FUEMAV30	14,190	0.6%	8,700	0.12	FUEMAV30	0.11	0.06	0.05
FUESSV30	14,720	0.3%	3,900	0.06	FUESSV30	0.01	0.01	(0.00)
FUESSV50	18,200	0.0%	11,810	0.22	FUESSV50	0.00	0.00	(0.00)
FUESSVFL	18,380	0.2%	269,750	5.01	FUESSVFL	0.14	1.86	(1.72)
FUEVFN30	26,090	0.7%	1,259,954	32.85	FUEVFN30	14.84	31.19	(16.34)
FUEVN100	15,590	0.5%	90,500	1.41	FUEVN100	0.47	1.05	(0.58)
FUEIP100	8,620	1.3%	1,500	0.01	FUEIP100	0.01	0.01	(0.00)
FUEKIV30	7,980	1.0%	1,200	0.01	FUEKIV30	0.00	0.00	0.00
FUEDCMID	10,030	-0.4%	1,900	0.02	FUEDCMID	0.00	0.02	(0.02)
FUEKIVFS	10,560	0.6%	49,021	0.52	FUEKIVFS	0.24	0.27	(0.03)
FUEMAVND	10,950	0.5%	1,200,700	13.07	FUEMAVND	13.07	13.07	0.00
FUEFCV50	11,760	6.9%	1,800	0.02	FUEFCV50	0.00	0.00	0.00
Total			3,362,482	74.44	Total	36.89	67.44	(30.55)



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	4.5%	57,460	42	22,300	1,342	(48)	17,940	3.3	05/09/2023
CACB2301	200	17.6%	65,170	13	22,300	132	(68)	23,120	1.7	07/08/2023
CFPT2210	690	1.5%	116,000	37	81,300	568	(122)	77,380	8.6	31/08/2023
CFPT2213	2,090	2.0%	10,330	42	81,300	2,028	(62)	64,050	8.6	05/09/2023
CFPT2214	2,170	3.3%	3,350	99	81,300	1,919	(251)	65,340	8.6	01/11/2023
CFPT2302	1,220	1.7%	630	22	81,300	974	(246)	73,080	8.6	16/08/2023
CFPT2303	1,200	13.2%	12,400	107	81,300	1,041	(159)	73,940	8.6	09/11/2023
CHDB2301	700	1.4%	4,070	97	17,200	375	(325)	16,830	3.5	30/10/2023
CHDB2302	830	-2.4%	60	121	17,200	459	(371)	16,540	3.5	23/11/2023
CHDB2303	790	0.0%	690	153	17,200	368	(422)	17,500	3.5	25/12/2023
CHDB2304	1,000	2.0%	80	244	17,200	391	(609)	18,280	3.5	25/03/2024
CHDB2305	930	-1.1%	20	216	17,200	339	(591)	18,470	3.5	26/02/2024
CHDB2306	1,040	-1.0%	1,280	337	17,200	384	(656)	19,340	3.5	26/06/2024
CHPG2226	4,450	0.2%	1,760	42	28,250	4,408	(42)	19,500	2.0	05/09/2023
CHPG2227	4,330	0.7%	1,230	99	28,250	4,042	(288)	20,500	2.0	01/11/2023
CHPG2302	4,410	-1.3%	5,210	64	28,250	4,195	(215)	20,000	2.0	27/09/2023
CHPG2304	2,820	0.7%	1,080	22	28,250	2,658	(162)	23,000	2.0	16/08/2023
CHPG2305	2,540	1.6%	4,470	13	28,250	2,539	(1)	23,200	2.0	07/08/2023
CHPG2306	2,900	0.0%	13,580	107	28,250	2,859	(41)	20,000	3.0	09/11/2023
CHPG2307	2,000	0.0%	3,750	161	28,250	1,684	(316)	22,670	4.0	02/01/2024
CHPG2308	1,840	1.7%	350	97	28,250	1,669	(171)	22,110	4.0	30/10/2023
CHPG2309	2,380	-0.4%	43,370	304	28,250	2,311	(69)	24,000	3.0	24/05/2024
CHPG2310	1,530	1.3%	4,450	69	28,250	1,379	(151)	23,220	4.0	02/10/2023
CHPG2311	2,120	0.5%	1,450	129	28,250	1,908	(212)	21,230	4.0	01/12/2023
CHPG2312	1,800	0.6%	7,800	161	28,250	1,489	(311)	23,780	4.0	02/01/2024
CHPG2313	2,100	0.5%	1,950	220	28,250	1,684	(416)	23,330	4.0	01/03/2024
CHPG2314	4,080	0.5%	14,260	219	28,250	4,021	(59)	21,450	2.0	29/02/2024
CHPG2315	1,920	2.1%	20	335	28,250	1,305	(615)	27,780	4.0	24/06/2024
CHPG2316	2,060	3.0%	1,520	426	28,250	1,354	(706)	28,890	4.0	23/09/2024
CHPG2317	1,630	2.5%	6,330	216	28,250	1,160	(470)	26,890	4.0	26/02/2024
CHPG2318	1,460	-1.4%	23,970	245	28,250	965	(495)	29,220	4.0	26/03/2024
CHPG2319	1,710	0.0%	17,760	337	28,250	1,073	(637)	30,110	4.0	26/06/2024
CMBB2211	70	0.0%	124,380	37	18,800	12	(58)	22,900	3.4	31/08/2023
CMBB2214	2,730	5.0%	90	42	18,800	2,607	(123)	14,420	1.7	05/09/2023
CMBB2215	2,580	2.4%	37,620	99	18,800	2,250	(330)	15,270	1.7	01/11/2023
CMBB2303	650	6.6%	40,940	13	18,800	755	105	17,640	1.7	07/08/2023
CMBB2304	740	1.4%	17,970	69	18,800	689	(51)	13,010	8.5	02/10/2023
CMBB2305	730	1.4%	34,820	161	18,800	561	(169)	14,420	8.5	02/01/2024
CMBB2306	2,390	4.8%	112,730	304	18,800	2,079	(311)	16,970	1.7	24/05/2024
CMSN2215	110	-8.3%	19,420	42	83,400	28	(82)	102,000	10.0	05/09/2023
CMSN2301	1,570	-3.7%	13,150	97	83,400	1,220	(350)	73,980	10.0	30/10/2023
CMSN2302	4,210	-17.6%	32,080	304	83,400	3,669	(541)	66,000	6.0	24/05/2024
CMSN2303	1,140	-5.0%	20,530	69	83,400	857	(283)	78,000	10.0	02/10/2023
CMSN2304	1,640	-4.1%	4,080	129	83,400	1,194	(446)	75,680	10.0	01/12/2023
CMSN2305	1,970	-3.4%	1,400	220	83,400	1,352	(618)	76,790	10.0	01/03/2024
CMSN2306	1,820	-3.7%	30	216	83,400	1,169	(651)	80,000	10.0	26/02/2024
CMSN2307	2,150	-3.2%	820	337	83,400	1,285	(865)	83,000	10.0	26/06/2024
CMWG2214	890	-8.2%	33,680	42	53,600	781	(109)	46,500	10.0	05/09/2023
CMWG2215	1,220	-5.4%	10,550	99	53,600	1,014	(206)	45,000	10.0	01/11/2023
CMWG2302	970	-11.0%	65,020	107	53,600	1,157	187	50,000	6.0	09/11/2023
CMWG2303	1,150	-2.5%	20,100	69	53,600	1,121	(29)	31,330	20.0	02/10/2023
CMWG2304	1,130	-3.4%	750	161	53,600	1,011	(119)	34,000	20.0	02/01/2024
CMWG2305	5,420	-2.0%	45,430	304	53,600	4,881	(539)	36,000	4.0	24/05/2024
CNVL2301	1,420	-2.1%	25,720	97	16,200	860	(560)	13,460	4.0	30/10/2023

CNVL2302	1,050	-3.7%	38,690	121	16,200	508	(542)	16,330	4.0	23/11/2023
CNVL2303	1,440	-0.7%	1,420	244	16,200	636	(804)	17,330	4.0	25/03/2024
CNVL2304	1,210	-0.8%	58,980	154	16,200	664	(546)	15,560	4.0	26/12/2023
CNVL2305	1,630	-1.2%	1,320	337	16,200	802	(828)	17,000	4.0	26/06/2024
CPDR2301	2,060	-1.4%	50,080	97	21,350	1,844	(216)	14,220	4.0	30/10/2023
CPDR2302	1,590	-1.2%	340	121	21,350	1,034	(556)	18,670	4.0	23/11/2023
CPDR2303	1,890	0.5%	230	244	21,350	1,137	(753)	19,890	4.0	25/03/2024
CPDR2304	1,760	0.0%	2,520	154	21,350	1,213	(547)	18,000	4.0	26/12/2023
CPDR2305	2,080	-1.0%	320	337	21,350	1,265	(815)	20,220	4.0	26/06/2024
CPOW2301	620	-1.6%	75,140	97	13,250	348	(272)	13,980	2.0	30/10/2023
CPOW2302	680	-5.6%	37,230	121	13,250	347	(333)	14,330	2.0	23/11/2023
CPOW2303	630	0.0%	37,320	153	13,250	275	(355)	15,330	2.0	25/12/2023
CPOW2304	890	-2.2%	170	244	13,250	316	(574)	16,330	2.0	25/03/2024
CPOW2305	1,000	0.0%	20	216	13,250	434	(566)	15,000	2.0	26/02/2024
CPOW2306	1,230	0.0%	20	337	13,250	488	(742)	16,000	2.0	26/06/2024
CSTB2224	4,380	-1.6%	124,460	42	28,500	4,285	(95)	20,000	2.0	05/09/2023
CSTB2225	4,430	-1.6%	46,670	99	28,500	4,163	(267)	20,500	2.0	01/11/2023
CSTB2302	570	-8.1%	4,210	13	28,500	561	(9)	28,200	2.0	07/08/2023
CSTB2303	3,860	-3.5%	19,200	107	28,500	3,537	(323)	22,000	2.0	09/11/2023
CSTB2304	720	-4.0%	820	97	28,500	524	(196)	28,670	5.0	30/10/2023
CSTB2305	1,000	-2.0%	120	161	28,500	646	(354)	29,110	5.0	02/01/2024
CSTB2306	2,340	-1.7%	145,450	304	28,500	2,122	(218)	30,000	2.0	24/05/2024
CSTB2307	460	-2.1%	49,540	69	28,500	328	(132)	30,000	5.0	02/10/2023
CSTB2308	930	-1.1%	26,740	129	28,500	691	(239)	27,800	5.0	01/12/2023
CSTB2309	770	-4.9%	3,510	161	28,500	533	(237)	30,560	5.0	02/01/2024
CSTB2310	990	-2.0%	4,790	220	28,500	673	(317)	30,330	5.0	01/03/2024
CSTB2311	1,830	-1.1%	23,930	128	28,500	1,746	(84)	27,700	2.0	30/11/2023
CSTB2312	1,220	-0.8%	20	335	28,500	676	(544)	33,330	5.0	24/06/2024
CSTB2313	1,320	-1.5%	1,270	426	28,500	689	(631)	35,560	5.0	23/09/2024
CSTB2314	920	-3.2%	70	216	28,500	536	(384)	32,220	5.0	26/02/2024
CSTB2315	840	-6.7%	590	245	28,500	471	(369)	34,330	5.0	26/03/2024
CSTB2316	1,060	-0.9%	90	337	28,500	523	(537)	36,330	5.0	26/06/2024
CTCB2212	70	16.7%	18,010	37	33,500	7	(63)	44,000	4.0	31/08/2023
CTCB2215	1,890	17.4%	46,280	42	33,500	1,785	(105)	26,500	4.0	05/09/2023
CTCB2216	1,960	14.0%	35,110	99	33,500	1,679	(281)	27,500	4.0	01/11/2023
CTCB2301	1,420	11.8%	4,560	22	33,500	1,245	(175)	30,000	3.0	16/08/2023
CTCB2302	3,320	9.2%	59,670	304	33,500	2,902	(418)	27,000	3.0	24/05/2024
CTPB2301	1,030	8.4%	29,900	13	19,000	1,154	124	16,840	1.9	07/08/2023
CTPB2302	750	4.2%	70,990	69	19,000	678	(72)	14,220	7.2	02/10/2023
CTPB2303	720	0.0%	55,620	161	19,000	534	(186)	15,810	7.2	02/01/2024
CVHM2216	210	5.0%	26,010	37	58,600	179	(31)	62,000	8.0	31/08/2023
CVHM2219	1,160	3.6%	19,950	42	58,600	877	(283)	56,000	5.0	05/09/2023
CVHM2220	1,490	0.0%	6,550	99	58,600	972	(518)	58,000	5.0	01/11/2023
CVHM2301	1,000	-4.8%	10	97	58,600	674	(326)	56,880	8.0	30/10/2023
CVHM2302	3,950	-1.7%	1,700	304	58,600	3,217	(733)	50,000	4.0	24/05/2024
CVHM2303	660	0.0%	6,100	69	58,600	401	(259)	59,890	8.0	02/10/2023
CVHM2304	1,400	4.5%	200	129	58,600	1,003	(397)	53,560	8.0	01/12/2023
CVHM2305	1,450	2.1%	4,780	220	58,600	914	(536)	57,780	8.0	01/03/2024
CVHM2306	1,370	-3.5%	20	216	58,600	745	(625)	60,670	8.0	26/02/2024
CVHM2307	1,700	-2.3%	20	337	58,600	874	(826)	62,670	8.0	26/06/2024
CVIB2201	3,460	0.6%	2,410	42	20,950	3,152	(308)	15,960	1.6	05/09/2023
CVIB2301	550	5.8%	34,870	13	20,950	614	64	20,210	1.6	07/08/2023
CVIB2302	2,540	-0.4%	41,110	304	20,950	2,155	(385)	19,150	1.7	24/05/2024
CVIC2301	660	-1.5%	31,780	97	51,500	309	(351)	53,980	8.0	30/10/2023
CVIC2302	690	-2.8%	4,790	121	51,500	288	(402)	55,670	8.0	23/11/2023
CVIC2303	720	-1.4%	8,460	153	51,500	271	(449)	57,780	8.0	25/12/2023
CVIC2304	970	-2.0%	14,340	244	51,500	343	(627)	59,890	8.0	25/03/2024
CVIC2305	860	-3.4%	1,860	216	51,500	268	(592)	61,110	8.0	26/02/2024
CVIC2306	1,200	-2.4%	320	337	51,500	392	(808)	62,220	8.0	26/06/2024
CVNM2212	240	4.3%	136,560	42	74,500	57	(183)	80,560	7.9	05/09/2023

CVNM2301	1,050	5.0%	55,760	97	74,500	711	(339)	68,890	10.0	30/10/2023
CVNM2302	710	6.0%	89,390	69	74,500	426	(284)	72,220	10.0	02/10/2023
CVNM2303	1,140	5.6%	15,430	129	74,500	682	(458)	70,000	10.0	01/12/2023
CVNM2304	1,450	1.4%	6,870	220	74,500	748	(702)	71,000	10.0	01/03/2024
CVNM2305	1,410	1.4%	1,030	216	74,500	610	(800)	73,330	10.0	26/02/2024
CVNM2306	1,740	3.6%	1,710	337	74,500	652	(1,088)	75,560	10.0	26/06/2024
CVPB2212	120	-7.7%	83,090	37	21,850	71	(49)	24,640	2.7	31/08/2023
CVPB2214	1,330	3.9%	69,880	42	21,850	1,228	(102)	17,000	4.0	05/09/2023
CVPB2301	930	5.7%	8,500	64	21,850	642	(288)	19,800	4.0	27/09/2023
CVPB2302	1,810	1.1%	5,460	22	21,850	1,649	(161)	18,600	2.0	16/08/2023
CVPB2303	560	3.7%	47,980	69	21,850	385	(175)	15,780	16.0	02/10/2023
CVPB2304	600	1.7%	40,960	161	21,850	333	(267)	17,000	16.0	02/01/2024
CVRE2216	240	4.3%	38,140	37	29,000	181	(59)	31,000	4.0	31/08/2023
CVRE2220	400	14.3%	137,550	42	29,000	287	(113)	30,000	4.0	05/09/2023
CVRE2221	500	11.1%	27,970	99	29,000	297	(203)	32,500	4.0	01/11/2023
CVRE2302	690	7.8%	8,840	97	29,000	517	(173)	28,670	5.0	30/10/2023
CVRE2303	2,420	3.4%	59,330	304	29,000	2,159	(261)	25,000	3.0	24/05/2024
CVRE2304	460	9.5%	129,530	69	29,000	320	(140)	30,000	5.0	02/10/2023
CVRE2305	970	6.6%	52,380	129	29,000	759	(211)	27,110	5.0	01/12/2023
CVRE2306	1,010	6.3%	2,730	220	29,000	712	(298)	29,330	5.0	01/03/2024
CVRE2307	1,060	7.1%	30	216	29,000	622	(438)	30,330	5.0	26/02/2024
CVRE2308	1,270	4.1%	19,080	337	29,000	740	(530)	31,330	5.0	26/06/2024

(*) 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	28,500	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	52,400	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	40,300	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	22,300	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	91,700	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	47,150	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	18,800	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	17,200	23,170	13/06/2023	10,216	6.2	1.3
VPB	HOSE	21,850	19,260	13/06/2023	15,638	8.3	1.1
TCB	HOSE	33,500	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	19,000	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	19,050	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	20,950	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	16,500	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	13,500	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	12,600	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	124,100	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	73,000	68,000	13/06/2023	286	15.9	2.2
POW	HOSE	13,250	15,500	13/06/2023	2,948	14.0	1.1
NT2	HOSE	29,900	34,200	13/06/2023	732	13.4	2.1
GEG	HOSE	15,250	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	16,848	23,900	13/06/2023	1,300	8.3	1.6
GAS	HOSE	98,800	111,200	13/06/2023	13,688	15.7	3.1
BSR	UPCOM	18,498	24,900	13/06/2023	8,347	6.3	0.9
PVS	HNX	35,000	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	18,887	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	48,000	50,700	13/06/2023	314	10.5	1.4

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MSH	HOSE	37,500	37,450	13/06/2023	262	8.2	1.3
VHM	HOSE	58,600	83,100	13/06/2023	29,034	12.5	2.3
NLG	HOSE	37,200	38,400	13/06/2023	642	22.9	1.4
KDH	HOSE	34,150	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	29,000	39,700	13/06/2023	3,345	26.9	2.6
IDC	HNX	45,000	46,600	13/06/2023	1,960	6.1	2.0
KBC	HOSE	32,000	32,000	13/06/2023	2,073	11.9	1.3
DPR	HOSE	61,100	88,300	13/06/2023	239	15.9	1.0
MWG	HOSE	53,600	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	76,700	85,000	13/06/2023	107	111.1	6.6
DGW	HOSE	53,500	38,500	13/06/2023	393	16.3	2.4
HPG	HOSE	28,250	35,400	13/06/2023	7,698	16.6	1.2
VNM	HOSE	74,500	70,200	13/06/2023	9,143	18.0	4.5
SAB	HOSE	158,000	162,300	13/06/2023	5,641	21.0	5.6
SBT	HOSE	16,850	16,700	13/06/2023	827	15.7	1.1
PNJ	HOSE	80,500	82,800	13/02/2023	1,763	N/A	N/A
PVI	HNX	54,000	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	26,450	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	46,900	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	37,600	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	74,400	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	35,900	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	21,800	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	28,700	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	23,900	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	89,900	117,400	19/12/2022	349	13.9	2.8
STK	HOSE	31,000	45,800	19/12/2022	239	13.5	1.8

Source: PHS

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

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

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