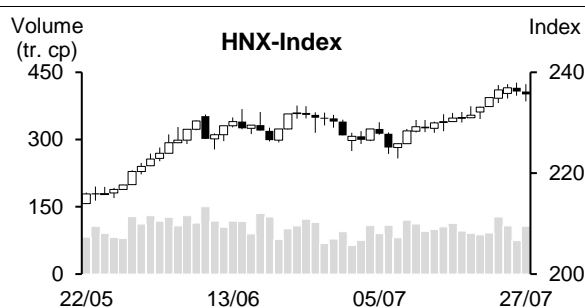
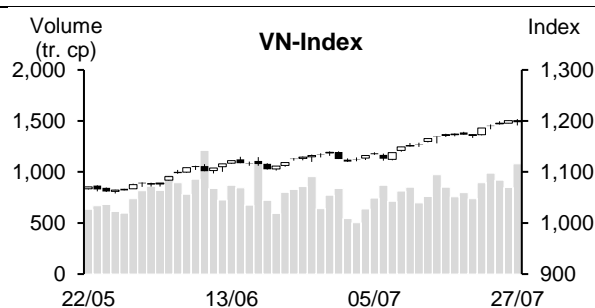


27/07/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,197.33	-0.29%	1,199.68	-0.15%	235.64	-0.24%
<b>Total volume (mil. shares)</b>	<b>1,162.29</b>	<b>27.36%</b>	<b>299.63</b>	<b>12.21%</b>	<b>120.44</b>	<b>58.61%</b>
<b>Matched volume (mil. shares)</b>	<b>1,078.94</b>	<b>27.18%</b>	<b>263.44</b>	<b>6.39%</b>	<b>106.54</b>	<b>43.56%</b>
20-session average (mil. shares)	799.47	34.96%	219.65	19.94%	97.80	8.94%
<b>Total value (bil dong)</b>	<b>22,695</b>	<b>26.38%</b>	<b>7,939</b>	<b>16.40%</b>	<b>1,997</b>	<b>55.72%</b>
<b>Matched value (bil dong)</b>	<b>20,934</b>	<b>25.83%</b>	<b>6,947</b>	<b>11.67%</b>	<b>1,746</b>	<b>41.96%</b>
20-session average (bil dong)	15,919	31.50%	5,904	17.67%	1,545	12.98%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	193	37%	10	33%	73	30%
<b>Number of droppers</b>	262	50%	17	57%	95	39%
<b>Stand still codes</b>	72	14%	3	10%	75	31%



### REMARKABLE POINTS ON THE MARKET

The market shook at sentimental level of 1,200 points. After opening with a light gain, sellers quickly took control as some investors started selling. In which, banking, securities, and petro dropped remarkably. However, the drop wasn't too strong. On the other side, real estate saw a successful trade. Other than VRE and VHM which were dumped, other codes gained positively together with blue-chips FPT and MWG which lowered the market's drop in the afternoon. The market leaned on dropping side but it was much better than during the session.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased and stayed above 10 and 20-session average, showing stronger selling pressure. However, the index created base-withdraw candle when approaching MA5, and MA5, 10, and 20 still differentiated positively, showing that the main trend is still recovering and the drop might only be technical shake before sentimental level of 1,200 points to support the main trend. Moreover, MACD stayed above Signal, maintaining buying sign, and ADX stayed above 46 with +DI being above -DI, showing that gaining trend is still strong, and the index might move to surpass sentimental resistant of 1,200 points to create higher monuments. For HNX, HNX-Index also dropped. However, it created Doji candle around MA5, and stayed above MA20 which increased positively, showing that the main trend is still recovering and the drop might only be technical. Therefore, the index might soon gain again and move to challenge sentimental level of 250 points. In general, the market is showing technical shaking sign to support the main trend. Therefore, investors might use the correction to restructure the portfolio. Having priority on good-fundamental codes with positive business prospect that can attract the cash flow.

**Recommending code:** NHH (Take profit)

**Observing code:** CCL, QNS

(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	Take profit	28/07/23	16.4	15.8	3.8%	18	13.9%	15	-5.1%	Gaining trend slows down

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	CCL	Observe to buy	28/07/23	7.77	8.8-9.4	7.35	Base-withdraw candle, gaining positive again with increasing vol. after a correction with dropping vol. -> might start a new gaining trend
2	QNS	Observe to buy	28/07/23	52.8	59-60	50.6	Correcting sign after surpassing peak level is not too bad with dropping vol. -> might only be technical correction, might consider buying at 51-52

## 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	30.45	25.5	19.4%	31	21.6%	24.4	-4.3%	
2	CTG	Buy	30/05/23	29.35	28	4.8%	31.1	11.1%	27.2	-3%	
3	SSI	Buy	02/06/23	29.45	23.45	25.6%	31.2	33%	22.45	-4%	
4	GMD	Hold	21/06/23	57.5	51	12.7%	60	17.6%	48.9	-4%	
5	BID	Buy	23/06/23	46.7	43.95	6.3%	48	9.2%	43	-2%	
6	PLX	Buy	28/06/23	39.9	38.15	4.6%	45	18%	37	-3%	
7	VRE	Hold	04/07/23	28.5	27	5.6%	29.9	11%	26.4	-2%	
8	PVC	Buy	18/07/23	19	19.2	-1%	22.75	18%	18.5	-4%	
9	LHG	Buy	20/07/23	28.6	28.5	0.4%	34.5	21%	26.7	-6%	
10	VEA	Buy	21/07/23	37.8	37.8	0.0%	41.1	9%	36.6	-3%	
11	TPB	Buy	24/07/23	18.55	18.75	-1.1%	22	17%	18	-4%	
12	OIL	Buy	25/07/23	10.93	10.93	0.0%	13.9	27%	10.3	-6%	
13	TDN	Buy	27/07/23	11.2	11.3	-0.9%	13	15%	10.8	-4%	

**DAILY NEWS****Domestic news****State Treasury will mobilize 110 trillion of Government bond in Q3**

State Treasury announced plan of auctioning Government bond in Q3 to mobilize capital for Central budget in 2023. Accordingly, in Q3, total Government bond issuance will be 110 trillion (including issuance to Vietnam Social Insurance).

Expected mobilization by terms is as follow: 5-year term is 10 trillion; 7-year term is 3 trillion; 10-year is 35 trillion; 15-year is 48 trillion; 20-year is 7 trillion; and 30-year is 7 trillion.

According to State Treasury, during the progress, there might be adjustment among issuing volume of each term to adapt with the market and capital usage demand of the state budget.

As of June 30, total Government bond issuance is 179,892 billion or 45% target assigned by the Ministry (400 trillion). Average issuing term is 12.23 years. Average matured time is 9.15 years. Average issuing interest rate in 2023 is 4.13%/year.

**Processing and manufacturing accounts 46.81% FDI in Binh Duong**

According to Department of Planning and Investment, in 6 months 2023, the province attracted 967.3 million USD of FDI.

There are 45 new projects certified, total registered capital is nearly 361 million USD. Until now, Binh Duong sees second highest FDI in the country (after HCMC) with total registered investment of over 40 billion USD, accounting about 9% total investment in the country.

By section, foreign investors invested in 10 sections. In which, real estate is at the lead with nearly 477 million USD – 49.35% total registered investment; processing and manufacturing is next with over 452 million USD – 46.81% total registered investment.

**Rice export collects nearly 2.4 billion USD**

According to General Department of Customs, in the first half of July (1 to 15), rice export is 249,273 tons for 135.45 million USD. From the beginning of the year until July 15, it is 4.48 million tons for nearly 2.4 billion USD, up by over 17% in volume and 28% in value YoY.

Value growth is higher than volume so average price is also higher than same period 2022. From the beginning of the year until July 15, average rice export price is over 530 USD/ton, up by over 40 USD YoY.

3 biggest export markets are all in Asia, including: Philippines, China, and Indonesia, with respective results being (updated by markets in 6 months): 1,698,593 tons for 857.7 million USD; 677,387 tons for 390.6 million USD; and 492,801 tons for 244 million USD.

Source: Cafef, Vietstock

## Listing Company News

### **Sabeco (SAB) holds nearly 1 billion USD of cash, enjoying over 350 billion of interest from bank deposit, Q2 profit still dropped by 30%**

Saigon Beer-Liquor-Beverage (Sabeco, SAB) has released Q2/2023 combined finance statements with net revenue of 8,312 billion, down by 8% YoY. Gross profit is 2,488 billion, down by 19% YoY. Gross margin in 30%.

During the period, finance revenue increased by nearly 40% to 354 billion, mainly because of the growth of bank deposit interest income. Finance expense dropped by 35% to 17 billion. Selling expense increased by 15% to 1,167 billion and management expense by 21% to 200 billion.

As the results, Sabeco EAT is 1,210 billion, down by 32% YoY. Parent company EAT is 1,159 billion, down by 30% YoY but has recovered after 3 dropping quarters.

In 6 months, Sabeco net revenue is 14,526 billion, down by 11% YoY and EAT is 2,214 billion, down by 27% YoY.

In 2023, Sabeco set targets with net revenue of 40,272 billion, up by 15.1% YoY and EAT is expected at 5,775 billion, up by 5% YoY.

Ending half a year, Sabeco has completed 36% revenue and 38% EAT year-targets.

### **Viglacera profit in Q2/2023 dropped by 24%, glass and mirror revenue dropped strongly**

Viglacera (VGC) has released Q2/2023 results with revenue of 3,927 billion, down by 8% YoY. Cost dropped by 8.4% to 2,709 billion. Gross profit is 1,219 billion, down by over 7%.

Finance revenue dropped by 37% YoY to 22.4 billion. However, the company's expenses also dropped. As the result, Viglacera EBT is 804 billion, down by nearly 5% YoY. Parent company EAT is 594 billion, down by 24.5%.

In 6 months, Viglacera revenue is 6,708 billion, down by 17.3% YoY. In which, glass and mirror selling dropped the strongest from 1,513 to 964.5 billion. After expenses, Viglacera net profit is 786 billion, 41.5% lower than half year last year. So, after 6 months, the company completed 43% revenue and 85% profit targets.

### **Real estate revenue increased strongly, Dabaco (DBC) profit is 300 billion after 2 quarters**

Dabaco Vietnam (DBC) has released Q2/2023 combined finance statements. Net revenue in Dabaco is 3,473 billion, up by 17% YoY. Cost increased less so Dabaco gross profit reached over 662 billion, up by 132% YoY. Gross margin increased to 19%.

As the results, Dabaco EBT is over 370 billion, up by 12 times YoY. Parent company EAT is 327 billion, up by nearly 23 times YoY.

In 6 months, Dabaco net revenue is 5,787 billion, nearly the same with same period. In which, selling revenue dropped by 12% to 4,880 billion and revenue from trading, supermarket, hotel, and restaurant increased by 8% to 308 billion; revenue from real estate and construction increased by nearly 5 times to 754 billion.

Q1 loss was 321 billion so parent company EAT in 6 months is 6 billion, down by 73% YoY.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MWG	54,100	3.84%	0.06%
VNM	75,700	0.93%	0.03%
PGV	29,400	4.44%	0.03%
FPT	83,700	1.21%	0.03%
NVL	17,850	3.78%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSV	27,500	10.00%	0.17%
KSF	40,600	1.50%	0.06%
CEO	18,700	1.63%	0.05%
MBS	20,600	1.48%	0.04%
TIG	12,600	5.00%	0.04%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	57,500	-2.54%	-0.14%
VCB	92,700	-0.75%	-0.07%
BID	46,700	-1.37%	-0.07%
CTG	29,350	-1.51%	-0.05%
TCB	33,100	-1.05%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	34,100	-2.01%	-0.11%
PVI	52,700	-2.23%	-0.09%
VCS	62,600	-1.11%	-0.04%
THD	39,700	-0.75%	-0.04%
SHN	7,900	-8.14%	-0.03%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	17,850	3.78%	71,132,921
DIG	26,000	2.16%	46,590,102
DXG	18,050	6.80%	43,738,044
BCG	10,650	6.50%	40,437,072
VND	19,400	0.52%	30,817,387

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	15,200	0.00%	15,768,289
CEO	18,700	1.63%	9,312,126
PVS	34,100	-2.01%	7,407,247
NRC	7,100	7.58%	5,396,490
MBS	20,600	1.48%	5,011,115

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
NVL	17,850	3.78%	1,256.5
DIG	26,000	2.16%	1,198.5
DXG	18,050	6.80%	771.2
HPG	28,400	0.00%	604.3
VND	19,400	0.52%	598.2

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	34,100	-2.01%	253.9
SHS	15,200	0.00%	238.9
CEO	18,700	1.63%	173.4
IDC	45,000	-0.44%	129.9
MBS	20,600	1.48%	102.6

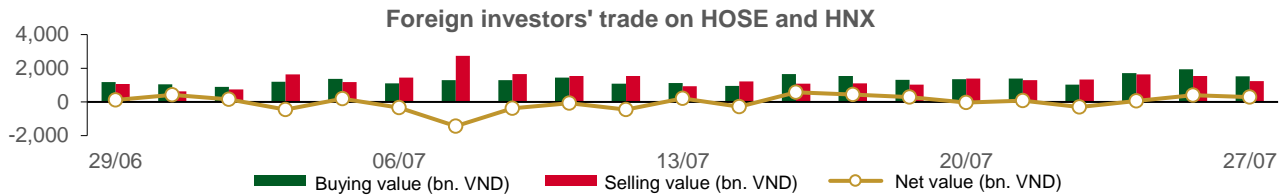
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VIB	21,590,074	453.39
PET	6,090,000	182.70
VPB	7,725,073	167.00
MSB	10,988,000	148.33
VNM	2,030,019	142.12

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHS	12,520,000	187.80
PVI	1,000,000	48.60
HTP	180,000	6.28
IDC	125,000	5.81
PVS	70,000	2.45

## 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	55.71	1,513.48	54.78	1,188.05	0.92	325.42
HNX	0.66	15.28	1.98	54.98	(1.32)	(39.70)
<b>Total</b>	<b>56.37</b>	<b>1,528.76</b>	<b>56.76</b>	<b>1,243.03</b>	<b>(0.40)</b>	<b>285.72</b>



### 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	75,700	2,862,200	204.63	PVS	34,100	125,200	4.34
MSB	13,400	11,129,100	150.22	TNG	20,400	93,500	1.92
HPG	28,400	4,111,100	116.77	IDC	45,000	42,000	1.91
VHM	57,500	1,592,300	90.51	SHS	15,200	117,400	1.78
HDB	17,200	5,015,400	86.75	BVS	26,100	57,800	1.50

### 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)
MSB	13,400	12,005,400	161.39	PVS	34,100	1,151,000	39.41
MWG	54,100	1,789,000	96.17	CEO	18,700	505,500	9.41
HPG	28,400	2,484,300	70.24	IDC	45,000	31,000	1.39
STB	28,100	2,241,700	63.13	EID	21,300	40,400	0.86
CTG	29,350	2,048,700	60.44	SHS	15,200	52,000	0.79

### TOP 5 NET BUYING

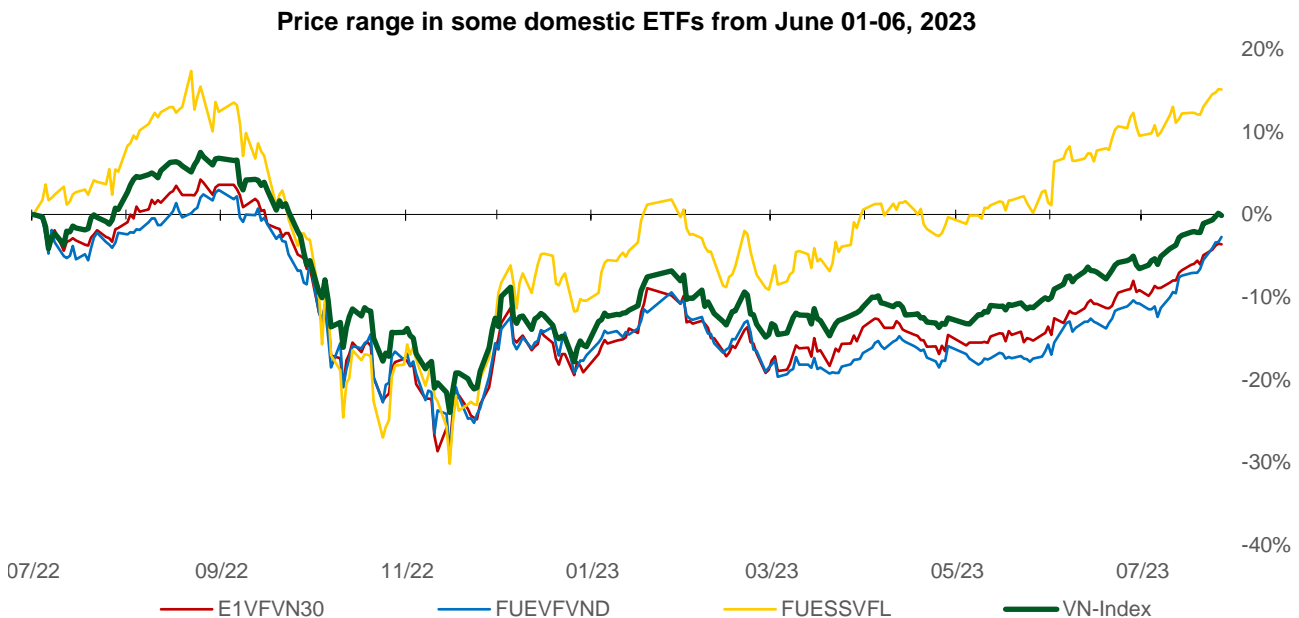
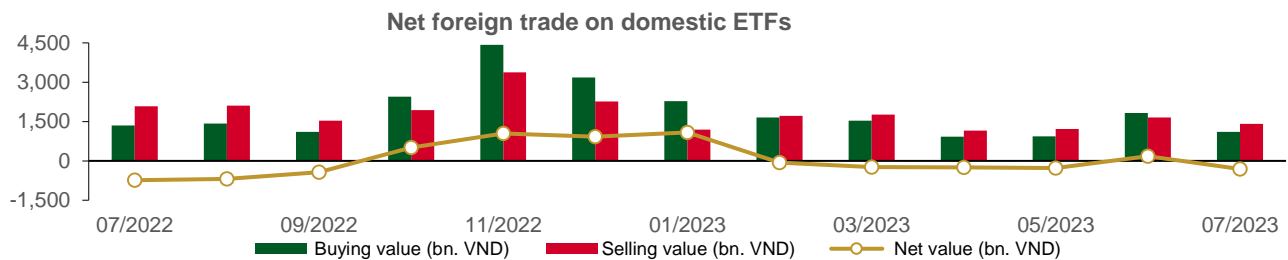
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	75,700	2,416,200	171.15	TNG	20,400	87,600	1.80
HDB	17,200	4,020,500	69.56	BVS	26,100	55,900	1.45
VHM	57,500	1,218,700	68.62	SHS	15,200	65,400	0.99
KDH	35,500	1,343,800	47.35	PVI	52,700	16,000	0.85
HPG	28,400	1,626,800	46.53	DDG	7,900	83,000	0.66

### 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)
CTG	29,350	(1,801,600)	(53.15)	PVS	34,100	(1,025,800)	(35.07)
STB	28,100	(1,775,100)	(50.01)	CEO	18,700	(469,900)	(8.75)
VIC	51,100	(505,500)	(25.80)	EID	21,300	(40,400)	(0.86)
HCM	30,450	(805,300)	(24.45)	VCS	62,600	(11,400)	(0.72)
VHC	76,300	(320,400)	(24.22)	NVB	14,300	(50,000)	(0.71)

## 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	20,530	-0.1%	1,105,872	22.78	E1VFN30	20.67	20.66	0.01
FUEMAV30	14,200	0.0%	10,700	0.15	FUEMAV30	0.12	0.02	0.09
FUESSV30	14,720	-0.2%	13,500	0.20	FUESSV30	0.13	0.02	0.12
FUESSV50	18,400	0.7%	9,200	0.17	FUESSV50	0.01	0.09	(0.09)
FUESSVFL	18,440	-0.1%	331,900	6.12	FUESSVFL	4.48	2.70	1.78
FUEVFN30	26,270	0.7%	945,800	24.76	FUEVFN30	17.93	15.90	2.02
FUEVN100	15,630	0.2%	133,770	2.09	FUEVN100	0.46	1.51	(1.04)
FUEIP100	8,600	0.0%	2,201	0.02	FUEIP100	0.00	0.01	(0.01)
FUEKIV30	7,900	0.3%	4,400	0.04	FUEKIV30	0.00	0.00	0.00
FUEDCMID	10,060	0.0%	2,300	0.02	FUEDCMID	0.00	0.01	(0.01)
FUEKIVFS	10,610	0.1%	53,500	0.56	FUEKIVFS	0.31	0.25	0.06
FUEMAVND	10,950	0.0%	3,300	0.04	FUEMAVND	0.03	0.01	0.03
FUEFCV50	12,670	6.9%	131	0.00	FUEFCV50	0.00	0.00	0.00
<b>Total</b>			<b>2,613,143</b>	<b>56.91</b>	<b>Total</b>	<b>44.12</b>	<b>41.19</b>	<b>2.93</b>



## Statistics on guaranteed warrant trade

Warrant code (*)	Closing rate (VND)	Change (%)	Matched volume	Day to maturity	Price (VND)	Theoretical buying rate (VND) (**)	Difference from closing rate (VND)	Operating price (VND)	Converting rate n:1	Matured date
CACB2208	1,340	-2.9%	11,450	40	22,150	1,296	(44)	17,940	3.3	05/09/2023
CACB2301	180	-10.0%	35,820	11	22,150	90	(90)	23,120	1.7	07/08/2023
CFPT2210	930	19.2%	103,390	35	83,700	796	(134)	77,380	8.6	31/08/2023
CFPT2213	2,310	4.1%	22,670	40	83,700	2,306	(4)	64,050	8.6	05/09/2023
CFPT2214	2,370	4.9%	4,430	97	83,700	2,192	(178)	65,340	8.6	01/11/2023
CFPT2302	1,280	4.9%	1,050	20	83,700	1,248	(32)	73,080	8.6	16/08/2023
CFPT2303	1,370	7.9%	38,930	105	83,700	1,274	(96)	73,940	8.6	09/11/2023
CHDB2301	710	2.9%	6,160	95	17,200	371	(339)	16,830	3.5	30/10/2023
CHDB2302	870	4.8%	2,060	119	17,200	456	(414)	16,540	3.5	23/11/2023
CHDB2303	810	3.8%	1,720	151	17,200	365	(445)	17,500	3.5	25/12/2023
CHDB2304	1,020	1.0%	480	242	17,200	389	(631)	18,280	3.5	25/03/2024
CHDB2305	950	5.6%	330	214	17,200	337	(613)	18,470	3.5	26/02/2024
CHDB2306	1,070	1.9%	60	335	17,200	382	(688)	19,340	3.5	26/06/2024
CHPG2226	4,550	0.0%	1,200	40	28,400	4,480	(70)	19,500	2.0	05/09/2023
CHPG2227	4,360	-0.2%	700	97	28,400	4,108	(252)	20,500	2.0	01/11/2023
CHPG2302	4,440	-0.7%	5,200	62	28,400	4,265	(175)	20,000	2.0	27/09/2023
CHPG2304	2,900	0.0%	470	20	28,400	2,726	(174)	23,000	2.0	16/08/2023
CHPG2305	2,520	2.9%	3,340	11	28,400	2,610	90	23,200	2.0	07/08/2023
CHPG2306	2,940	0.0%	22,300	105	28,400	2,903	(37)	20,000	3.0	09/11/2023
CHPG2307	2,030	0.0%	1,370	159	28,400	1,711	(319)	22,670	4.0	02/01/2024
CHPG2308	1,870	0.0%	4,400	95	28,400	1,698	(172)	22,110	4.0	30/10/2023
CHPG2309	2,330	-2.5%	73,620	302	28,400	2,343	13	24,000	3.0	24/05/2024
CHPG2310	1,550	0.6%	8,870	67	28,400	1,407	(143)	23,220	4.0	02/10/2023
CHPG2311	2,160	0.9%	2,280	127	28,400	1,938	(222)	21,230	4.0	01/12/2023
CHPG2312	1,820	0.0%	6,570	159	28,400	1,514	(306)	23,780	4.0	02/01/2024
CHPG2313	2,120	0.0%	1,160	218	28,400	1,709	(411)	23,330	4.0	01/03/2024
CHPG2314	4,070	-1.2%	16,850	217	28,400	4,078	8	21,450	2.0	29/02/2024
CHPG2315	1,920	-0.5%	70	333	28,400	1,325	(595)	27,780	4.0	24/06/2024
CHPG2316	2,050	-1.0%	3,130	424	28,400	1,373	(677)	28,890	4.0	23/09/2024
CHPG2317	1,650	3.1%	6,300	214	28,400	1,180	(470)	26,890	4.0	26/02/2024
CHPG2318	1,480	0.0%	13,340	243	28,400	981	(499)	29,220	4.0	26/03/2024
CHPG2319	1,730	0.6%	3,050	335	28,400	1,089	(641)	30,110	4.0	26/06/2024
CMBB2211	70	0.0%	60,920	35	18,600	8	(62)	22,900	3.4	31/08/2023
CMBB2214	2,580	-1.5%	350	40	18,600	2,489	(91)	14,420	1.7	05/09/2023
CMBB2215	2,470	-2.0%	18,170	97	18,600	2,140	(330)	15,270	1.7	01/11/2023
CMBB2303	600	-4.8%	2,120	11	18,600	642	42	17,640	1.7	07/08/2023
CMBB2304	720	-1.4%	12,740	67	18,600	666	(54)	13,010	8.5	02/10/2023
CMBB2305	710	-1.4%	10,730	159	18,600	539	(171)	14,420	8.5	02/01/2024
CMBB2306	2,220	-6.3%	89,730	302	18,600	1,991	(229)	16,970	1.7	24/05/2024
CMSN2215	100	-9.1%	62,250	40	84,200	30	(70)	102,000	10.0	05/09/2023
CMSN2301	1,660	1.2%	26,000	95	84,200	1,277	(383)	73,980	10.0	30/10/2023
CMSN2302	4,370	-1.8%	17,090	302	84,200	3,774	(596)	66,000	6.0	24/05/2024
CMSN2303	1,210	2.5%	24,020	67	84,200	906	(304)	78,000	10.0	02/10/2023
CMSN2304	1,760	1.1%	62,050	127	84,200	1,248	(512)	75,680	10.0	01/12/2023
CMSN2305	2,060	0.0%	600	218	84,200	1,403	(657)	76,790	10.0	01/03/2024
CMSN2306	1,900	0.0%	9,040	214	84,200	1,215	(685)	80,000	10.0	26/02/2024
CMSN2307	2,230	0.9%	50	335	84,200	1,329	(901)	83,000	10.0	26/06/2024
CMWG2214	930	12.0%	37,060	40	54,100	867	(63)	46,060	9.9	05/09/2023
CMWG2215	1,210	8.0%	20,770	97	54,100	1,096	(114)	44,570	9.9	01/11/2023
CMWG2302	1,050	9.4%	64,320	105	54,100	1,275	225	49,530	5.9	09/11/2023
CMWG2303	1,170	7.3%	26,340	67	54,100	1,173	3	31,030	19.8	02/10/2023
CMWG2304	1,150	8.5%	16,610	159	54,100	1,060	(90)	33,680	19.8	02/01/2024
CMWG2305	5,650	12.3%	53,620	302	54,100	5,058	(592)	35,660	4.0	24/05/2024
CNVL2301	1,490	2.8%	63,320	95	17,850	1,204	(286)	13,460	4.0	30/10/2023



CNVL2302	1,220	8.0%	114,140	119	17,850	761	(459)	16,330	4.0	23/11/2023
CNVL2303	1,630	6.5%	2,620	242	17,850	875	(755)	17,330	4.0	25/03/2024
CNVL2304	1,440	9.1%	111,700	152	17,850	940	(500)	15,560	4.0	26/12/2023
CNVL2305	1,840	6.4%	64,170	335	17,850	1,055	(785)	17,000	4.0	26/06/2024
CPDR2301	2,110	4.5%	30,750	95	22,000	1,997	(113)	14,220	4.0	30/10/2023
CPDR2302	1,640	1.9%	6,450	119	22,000	1,150	(490)	18,670	4.0	23/11/2023
CPDR2303	1,960	4.3%	70	242	22,000	1,242	(718)	19,890	4.0	25/03/2024
CPDR2304	1,830	4.6%	8,230	152	22,000	1,334	(496)	18,000	4.0	26/12/2023
CPDR2305	2,150	3.9%	3,530	335	22,000	1,370	(780)	20,220	4.0	26/06/2024
CPOW2301	670	-6.9%	65,200	95	13,300	354	(316)	13,980	2.0	30/10/2023
CPOW2302	690	-8.0%	48,250	119	13,300	353	(337)	14,330	2.0	23/11/2023
CPOW2303	660	-8.3%	10,010	151	13,300	279	(381)	15,330	2.0	25/12/2023
CPOW2304	920	-4.2%	200	242	13,300	320	(600)	16,330	2.0	25/03/2024
CPOW2305	1,020	-8.1%	100	214	13,300	440	(580)	15,000	2.0	26/02/2024
CPOW2306	1,250	-6.0%	20	335	13,300	494	(756)	16,000	2.0	26/06/2024
CSTB2224	4,170	-1.9%	8,830	40	28,100	4,084	(86)	20,000	2.0	05/09/2023
CSTB2225	4,290	-0.5%	36,700	97	28,100	3,970	(320)	20,500	2.0	01/11/2023
CSTB2302	440	-15.4%	20,480	11	28,100	415	(25)	28,200	2.0	07/08/2023
CSTB2303	3,800	0.0%	14,190	105	28,100	3,353	(447)	22,000	2.0	09/11/2023
CSTB2304	660	-2.9%	37,370	95	28,100	475	(185)	28,670	5.0	30/10/2023
CSTB2305	920	-2.1%	20	159	28,100	599	(321)	29,110	5.0	02/01/2024
CSTB2306	2,250	0.0%	107,590	302	28,100	2,005	(245)	30,000	2.0	24/05/2024
CSTB2307	410	-2.4%	102,960	67	28,100	287	(123)	30,000	5.0	02/10/2023
CSTB2308	860	-2.3%	3,850	127	28,100	638	(222)	27,800	5.0	01/12/2023
CSTB2309	730	-1.4%	5,610	159	28,100	491	(239)	30,560	5.0	02/01/2024
CSTB2310	920	-2.1%	70,140	218	28,100	628	(292)	30,330	5.0	01/03/2024
CSTB2311	1,650	-3.5%	21,560	126	28,100	1,614	(36)	27,700	2.0	30/11/2023
CSTB2312	1,150	0.9%	1,210	333	28,100	636	(514)	33,330	5.0	24/06/2024
CSTB2313	1,240	-2.4%	110	424	28,100	652	(588)	35,560	5.0	23/09/2024
CSTB2314	890	-1.1%	130	214	28,100	497	(393)	32,220	5.0	26/02/2024
CSTB2315	820	-3.5%	1,030	243	28,100	437	(383)	34,330	5.0	26/03/2024
CSTB2316	1,000	-4.8%	40	335	28,100	490	(510)	36,330	5.0	26/06/2024
CTCB2212	50	-28.6%	88,790	35	33,100	4	(46)	44,000	4.0	31/08/2023
CTCB2215	1,750	-5.4%	44,690	40	33,100	1,686	(64)	26,500	4.0	05/09/2023
CTCB2216	1,840	-4.2%	3,170	97	33,100	1,589	(251)	27,500	4.0	01/11/2023
CTCB2301	1,300	-7.8%	990	20	33,100	1,117	(183)	30,000	3.0	16/08/2023
CTCB2302	3,170	-4.5%	53,120	302	33,100	2,792	(378)	27,000	3.0	24/05/2024
CTPB2301	960	-2.0%	8,070	11	18,550	922	(38)	16,840	1.9	07/08/2023
CTPB2302	700	-4.1%	18,960	67	18,550	616	(84)	14,220	7.2	02/10/2023
CTPB2303	710	0.0%	49,550	159	18,550	482	(228)	15,810	7.2	02/01/2024
CVHM2216	190	-9.5%	51,310	35	57,500	128	(62)	62,000	8.0	31/08/2023
CVHM2219	950	-15.2%	5,580	40	57,500	721	(229)	56,000	5.0	05/09/2023
CVHM2220	1,310	-8.4%	38,050	97	57,500	841	(469)	58,000	5.0	01/11/2023
CVHM2301	940	-4.1%	20	95	57,500	586	(354)	56,880	8.0	30/10/2023
CVHM2302	3,830	-1.8%	2,530	302	57,500	3,004	(826)	50,000	4.0	24/05/2024
CVHM2303	610	-9.0%	26,270	67	57,500	330	(280)	59,890	8.0	02/10/2023
CVHM2304	1,300	-6.5%	2,410	127	57,500	902	(398)	53,560	8.0	01/12/2023
CVHM2305	1,380	-4.8%	20,390	218	57,500	830	(550)	57,780	8.0	01/03/2024
CVHM2306	1,300	-2.3%	1,860	214	57,500	670	(630)	60,670	8.0	26/02/2024
CVHM2307	1,620	-3.0%	20	335	57,500	801	(819)	62,670	8.0	26/06/2024
CVIB2201	3,240	-1.8%	6,040	40	20,650	2,963	(277)	15,960	1.6	05/09/2023
CVIB2301	500	-9.1%	26,490	11	20,650	459	(41)	20,210	1.6	07/08/2023
CVIB2302	2,340	-5.6%	102,190	302	20,650	2,028	(312)	19,150	1.7	24/05/2024
CVIC2301	650	0.0%	18,710	95	51,100	283	(367)	53,980	8.0	30/10/2023
CVIC2302	650	-1.5%	47,410	119	51,100	266	(384)	55,670	8.0	23/11/2023
CVIC2303	680	-2.9%	8,610	151	51,100	251	(429)	57,780	8.0	25/12/2023
CVIC2304	910	0.0%	11,030	242	51,100	323	(587)	59,890	8.0	25/03/2024
CVIC2305	820	-1.2%	2,030	214	51,100	250	(570)	61,110	8.0	26/02/2024
CVIC2306	1,150	-0.9%	270	335	51,100	372	(778)	62,220	8.0	26/06/2024
CVNM2212	280	7.7%	180,810	40	75,700	81	(199)	80,560	7.9	05/09/2023

CVNM2301	1,130	2.7%	13,370	95	75,700	805	(325)	68,890	10.0	30/10/2023
CVNM2302	790	5.3%	32,420	67	75,700	506	(284)	72,220	10.0	02/10/2023
CVNM2303	1,200	2.6%	5,190	127	75,700	769	(431)	70,000	10.0	01/12/2023
CVNM2304	1,520	2.7%	2,620	218	75,700	829	(691)	71,000	10.0	01/03/2024
CVNM2305	1,490	2.8%	550	214	75,700	682	(808)	73,330	10.0	26/02/2024
CVNM2306	1,810	3.4%	530	335	75,700	718	(1,092)	75,560	10.0	26/06/2024
CVPB2212	120	-7.7%	61,490	35	21,750	59	(61)	24,640	2.7	31/08/2023
CVPB2214	1,270	0.0%	54,730	40	21,750	1,203	(67)	17,000	4.0	05/09/2023
CVPB2301	910	0.0%	4,490	62	21,750	618	(292)	19,800	4.0	27/09/2023
CVPB2302	1,780	-1.1%	7,090	20	21,750	1,596	(184)	18,600	2.0	16/08/2023
CVPB2303	530	-1.9%	16,720	67	21,750	379	(151)	15,780	16.0	02/10/2023
CVPB2304	560	-3.4%	50,200	159	21,750	327	(233)	17,000	16.0	02/01/2024
CVRE2216	210	-8.7%	66,380	35	28,500	135	(75)	31,000	4.0	31/08/2023
CVRE2220	330	-10.8%	123,130	40	28,500	227	(103)	30,000	4.0	05/09/2023
CVRE2221	500	2.0%	4,630	97	28,500	251	(249)	32,500	4.0	01/11/2023
CVRE2302	620	-8.8%	7,110	95	28,500	456	(164)	28,670	5.0	30/10/2023
CVRE2303	2,370	-2.1%	25,730	302	28,500	2,032	(338)	25,000	3.0	24/05/2024
CVRE2304	400	-9.1%	100,140	67	28,500	270	(130)	30,000	5.0	02/10/2023
CVRE2305	880	-5.4%	60,140	127	28,500	689	(191)	27,110	5.0	01/12/2023
CVRE2306	960	-4.0%	1,870	218	28,500	653	(307)	29,330	5.0	01/03/2024
CVRE2307	980	-4.9%	5,660	214	28,500	567	(413)	30,330	5.0	26/02/2024
CVRE2308	1,210	-4.0%	1,160	335	28,500	686	(524)	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
<a href="#">STB</a>	HOSE	28,100	38,000	14/07/2023	7,259	9.9	1.6
<a href="#">TCM</a>	HOSE	51,400	52,300	06/07/2023	211	20.4	2.1
<a href="#">PLX</a>	HOSE	39,900	45,100	05/07/2023	3,513	18.3	2.5
<a href="#">ACB</a>	HOSE	22,150	25,400	30/06/2023	14,955	6.6	1.3
<a href="#">VCB</a>	HOSE	92,700	131,270	13/06/2023	36,911	16.8	3.6
<a href="#">BID</a>	HOSE	46,700	57,956	13/06/2023	23,019	12.7	2.3
<a href="#">CTG</a>	HOSE	29,350	39,700	13/06/2023	19,121	10.0	1.5
<a href="#">MBB</a>	HOSE	18,600	27,200	13/06/2023	21,242	5.8	1.2
<a href="#">HDB</a>	HOSE	17,200	23,170	13/06/2023	10,216	6.2	1.3
<a href="#">VPB</a>	HOSE	21,750	19,260	13/06/2023	15,638	8.3	1.1
<a href="#">TCB</a>	HOSE	33,100	47,270	13/06/2023	21,351	7.8	1.2
<a href="#">TPB</a>	HOSE	18,550	24,000	13/06/2023	6,732	5.7	1.0
<a href="#">OCB</a>	HOSE	18,700	22,700	13/06/2023	4,354	7.2	1.1
<a href="#">VIB</a>	HOSE	20,650	29,300	13/06/2023	9,378	6.6	1.5
<a href="#">LPB</a>	HOSE	16,500	18,800	13/06/2023	4,925	6.6	1.1
<a href="#">MSB</a>	HOSE	13,400	21,900	13/06/2023	4,803	9.1	1.4
<a href="#">SHB</a>	HOSE	12,500	15,600	13/06/2023	8,035	6.0	0.9
<a href="#">DHG</a>	HOSE	119,100	111,600	13/06/2023	1,061	13.8	3.0
<a href="#">IMP</a>	HOSE	71,100	68,000	13/06/2023	286	15.9	2.2
<a href="#">POW</a>	HOSE	13,300	15,500	13/06/2023	2,948	14.0	1.1
<a href="#">NT2</a>	HOSE	29,100	34,200	13/06/2023	732	13.4	2.1
<a href="#">GEG</a>	HOSE	15,450	18,800	13/06/2023	208	46.5	1.7
<a href="#">QTP</a>	UPCOM	16,503	23,900	13/06/2023	1,300	8.3	1.6
<a href="#">GAS</a>	HOSE	98,200	111,200	13/06/2023	13,688	15.7	3.1
<a href="#">BSR</a>	UPCOM	18,306	24,900	13/06/2023	8,347	6.3	0.9
<a href="#">PVS</a>	HNX	34,100	30,700	13/06/2023	1,059	16.8	1.2
<a href="#">MPC</a>	UPCOM	18,635	19,200	13/06/2023	597	12.9	1.3
<a href="#">FMC</a>	HOSE	48,100	50,700	13/06/2023	314	10.5	1.4

<a href="#">MSH</a>	HOSE	36,650	37,450	13/06/2023	262	8.2	1.3
<a href="#">VHM</a>	HOSE	57,500	83,100	13/06/2023	29,034	12.5	2.3
<a href="#">NLG</a>	HOSE	39,050	38,400	13/06/2023	642	22.9	1.4
<a href="#">KDH</a>	HOSE	35,500	36,500	13/06/2023	1,363	19.1	1.9
<a href="#">VRE</a>	HOSE	28,500	39,700	13/06/2023	3,345	26.9	2.6
<a href="#">IDC</a>	HNX	45,000	46,600	13/06/2023	1,960	6.1	2.0
<a href="#">KBC</a>	HOSE	32,550	32,000	13/06/2023	2,073	11.9	1.3
<a href="#">DPR</a>	HOSE	61,500	88,300	13/06/2023	239	15.9	1.0
<a href="#">MWG</a>	HOSE	54,100	50,000	13/06/2023	2,325	33.3	3.0
<a href="#">FRT</a>	HOSE	78,000	85,000	13/06/2023	107	111.1	6.6
<a href="#">DGW</a>	HOSE	54,100	38,500	13/06/2023	393	16.3	2.4
<a href="#">HPG</a>	HOSE	28,400	35,400	13/06/2023	7,698	16.6	1.2
<a href="#">VNM</a>	HOSE	75,700	70,200	13/06/2023	9,143	18.0	4.5
<a href="#">SAB</a>	HOSE	160,200	162,300	13/06/2023	5,641	21.0	5.6
<a href="#">SBT</a>	HOSE	16,900	16,700	13/06/2023	827	15.7	1.1
<a href="#">PNJ</a>	HOSE	80,900	82,800	13/02/2023	1,763	N/A	N/A
<a href="#">PVI</a>	HNX	52,700	47,002	19/12/2022	996	13.8	1.3
<a href="#">BMI</a>	HOSE	25,900	25,190	19/12/2022	427	9.0	1.0
<a href="#">BVH</a>	HOSE	46,550	70,900	19/12/2022	2,967	17.7	2.3
<a href="#">ANV</a>	HOSE	37,250	30,100	19/12/2022	320	12.0	1.3
<a href="#">VHC</a>	HOSE	76,300	69,000	19/12/2022	1,510	8.4	1.5
<a href="#">SZC</a>	HOSE	37,000	42,700	19/12/2022	585	7.5	2.6
<a href="#">GVR</a>	HOSE	21,700	29,755	19/12/2022	5,521	27.8	2.1
<a href="#">LHG</a>	HOSE	28,600	42,250	19/12/2022	653	3.5	1.2
<a href="#">PVT</a>	HOSE	23,300	26,900	19/12/2022	831	14.1	1.2
<a href="#">TRA</a>	HOSE	89,900	117,400	19/12/2022	349	13.9	2.8
<a href="#">STK</a>	HOSE	30,900	45,800	19/12/2022	239	13.5	1.8

Source: PHS

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

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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).

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