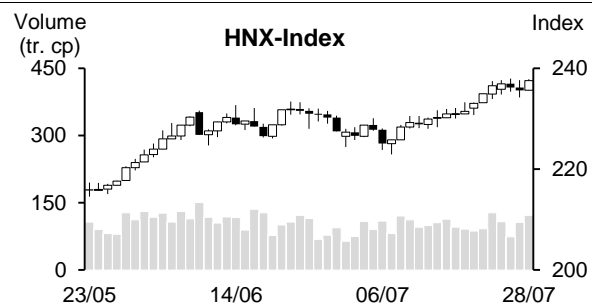
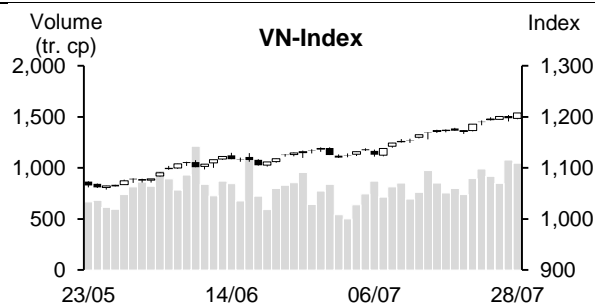


28/07/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,207.67	0.86%	1,212.45	1.06%	237.54	0.80%
<b>Total volume (mil. shares)</b>	<b>1,111.87</b>	<b>-4.37%</b>	<b>268.95</b>	<b>-10.27%</b>	<b>129.76</b>	<b>7.74%</b>
<b>Matched volume (mil. shares)</b>	<b>1,045.77</b>	<b>-3.11%</b>	<b>251.72</b>	<b>-4.48%</b>	<b>122.04</b>	<b>14.55%</b>
20-session average (mil. shares)	824.60	26.82%	224.33	12.21%	100.70	21.18%
<b>Total value (bil dong)</b>	<b>21,935</b>	<b>-3.38%</b>	<b>7,306</b>	<b>-8.01%</b>	<b>1,989</b>	<b>-0.42%</b>
<b>Matched value (bil dong)</b>	<b>20,509</b>	<b>-2.07%</b>	<b>6,735</b>	<b>-3.08%</b>	<b>1,921</b>	<b>10.06%</b>
20-session average (bil dong)	16,425	24.87%	6,038	11.55%	1,587	21.05%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	328	63%	25	83%	117	48%
<b>Number of droppers</b>	139	27%	4	13%	71	29%
<b>Stand still codes</b>	57	11%	1	3%	57	23%



### REMARKABLE POINTS ON THE MARKET

Green returned to Vietnam stock market at the end of the week as main indexes gained further at the end. From the beginning, the market was excited with positive gain on real estate and securities. VN-Index quickly reclaimed 1,200 points and buying orders were also triggered which pushed the liquidity to a high level. After that, other pillar groups like banking, petro, retail, and steel all gained to reference and pulled the index up. The market saw complete control from buyers. Besides, foreign trade was also positive today with the 3<sup>rd</sup> net buying session in a row.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume stayed above 10 and 20-session average, showing that the cash flow is still positive. Not just that, the index returned to close above sentimental level of 1,200 points with a thick gaining candle, and MA5, 10, and 20 still differentiated positively, showing that recovering trend is still there. Moreover, MACD and RSI increased and supported gaining trend, showing that the index might move to challenge new target around sentimental level of 1,200 points. For HNX, HNX-Index saw similar situation. It gained again and stayed above MA5, and MA5, 10, and 20 still differentiated positively, showing that recovering trend is still there and the index might move to challenge sentimental level of 250 points. In general, the market is still on recovering trend after July 28 session. Therefore, investors might continue taking surfing trades, with main target on good fundamental codes with positive business prospect that can attract strong cash flow.

**Recommending code:** GMD (Take profit), LHG (Sell)

**Observing code:** PSH, BVS

(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	GMD	Take profit	31/07/23	57.7	51	13.1%	60	17.6%	48.9	-4.1%	Gaining trend slows down
2	LHG	Sell	31/07/23	27.9	28.5	-2.1%	34.5	21.1%	26.7	-6.3%	Weakening trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	PSH	Observe to buy	31/07/23	15.15	17.5-18	14	Sign of completing Handled-glass model and see positive retest with small candle and vol. -> might soon gain again, might consider buying at 14.4-14.8
2	BVS	Observe to buy	31/07/23	26.7	31-32	25.5	Positive gaining candle after a Spinning struggling candle, with increasing vol. -> might return to gaining trend after a short correction

## 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	30.85	25.5	21%	31	21.6%	24.4	-4.3%	
2	CTG	Buy	30/05/23	29.5	28	5.4%	31.1	11.1%	27.2	-3%	
3	SSI	Buy	02/06/23	29.75	23.45	26.9%	31.2	33%	22.45	-4%	
4	BID	Buy	23/06/23	46.7	43.95	6.3%	48	9.2%	43	-2%	
5	PLX	Buy	28/06/23	40.05	38.15	5.0%	45	18%	37	-3%	
6	VRE	Hold	04/07/23	28.8	27	6.7%	29.9	11%	26.4	-2%	
7	PVC	Buy	18/07/23	19.2	19.2	0.0%	22.75	18%	18.5	-4%	
8	VEA	Buy	21/07/23	37.9	37.8	0.2%	41.1	9%	36.6	-3%	
9	TPB	Buy	24/07/23	18.7	18.75	-0.3%	22	17%	18	-4%	
10	OIL	Buy	25/07/23	11	10.93	0.6%	13.9	27%	10.3	-6%	
11	TDN	Buy	27/07/23	11.2	11.3	-0.9%	13	15%	10.8	-4%	

**DAILY NEWS****Domestic news****Investing over 1 billion USD in Vietnam in 1 month, a country surpassing Japan, becoming second biggest FDI partner in 7 months 2023**

According to most recent data from Department of Foreign Investment, Ministry of Planning and Investment, as of July 20, 2023, total new and added registered capital and share and capital purchase from foreign investors is nearly 16.24 billion USD, up by 4.5% YoY, 8.8 percent-points higher than first 6 months.

By partners, the report stated that in 7 months 2023, there are 94 countries and regions investing in Vietnam. In which, Singapore is at the lead with total investment of nearly 3.64 billion USD, accounting over 22.4% total investment in Vietnam, down by 15.5% YoY.

Remarkably, in 6 months, total Korea FDI in Vietnam is only 1.2 billion USD, but in 7 months 2023, it has increased to 2.34 billion USD. So, in only 1 month, Korea has invested over 1 billion USD in Vietnam.

So, with total registered investment of nearly 2.34 billion USD, Korea has surpassed Japan and China to become second biggest FDI investor in 7 months, with registered investment of 14.4% total investment, down by 28.2% YoY.

After Korea, China is at 3<sup>rd</sup> place with total registered investment of over 2.33 billion USD, accounting nearly 14.4% total investment, up by 77.8% YoY. Next are Japan, Hong Kong (China), and Taiwan.

By number of projects, China is at the lead for new project (20%). Korea is at the lead for number of capital additions (26.2%), and capital and share purchase (28.5%).

As of July 20, 2023, foreign investment disbursement is about 11.58 billion USD, up by 0.8% YoY, 0.3 percent-points higher than first 6 months.

**Can Circular 06 really resolve problems for real estate market?**

In only over 1 month, SBV Circular number 06/2023/TT-NHNN adjusting and adding some items in Circular number 39/2016/TT-NHNN dated December 30, 2016 of SBV regulating loan activity in credit organizations and foreign bank branches which will be valid (September 1, 2023).

Circular 06 has 4 new regulations: credit organizations cannot supply loans for depositing to control loan risks and supplying loan with suitable purpose; cannot supply loan for unqualified contracts; cannot supply loan for financial compensation purpose.

The purpose is for the cash flow to flow into actual business, creating added value and limiting cash flow into risk sections. This is necessary but these regulations are adding obstacles for companies when approaching capital.

Source: Cafef, Vietstock

## Listing Company News

### **Vinhomes reported profit at nearly 10 trillion in Q2/2023, up by nearly 15 times YoY**

Vinhomes (VHM) released Q2/2023 finance statements with net revenue of 32,833 billion, parent company EAT is 9,652 billion, up by 7.3 times and nearly 14.5 times YoY.

Total net revenue in 6 months is 62,100 billion, up by 364% YoY thanks to delivering 5,400 units of low-story real estate in Vinhomes Ocean Park 2. Total combined net revenue, including revenue from Vinhomes operation, business cooperated contracts (BCC), and real estate transfer is recorded in finance income at 75,578 billion, up by 300% YoY, reaching 76% 2023 year-target. As the result, EAT is 21.6 trillion, up by 295% YoY, completing 72% year-target. EPS in 6 months is 4,954 dong.

### **Vincom Retail: 6-month EAT increased by 76% to over 2 trillion**

On July 27, 2023, Vincom Retail (VRE) released Q2/2023 combined finance statements as per Vietnam Accounting Standards (VAS).

Total combined net revenue in Q2 is 2,173 billion, up by 17% YoY. In which, trading center business revenue is 1,943 billion, up by 7% YoY. With such result, Vincom Retail combined EAT in Q2 is 1,001 billion, up by over 29% YoY.

In 6 months 2023, net revenue is 4,116 billion, EAT is 2,025 billion, up by 28% and 76% YoY.

### **PV Drilling (PVD) reported highest profit in 18 quarters, much higher than profit target after only half a year**

PV Drilling (PVD) has released Q2 finance statements with net revenue of 1,413 billion, down by 6% YoY. Cost dropped stronger so gross margin got much better from 8.2% to 25.4%. Gross profit is 359 billion, up by nearly 3 times from Q2 last year.

In Q2, associated profit increased from same period and other profit was 54 billion while same period loss is nearly 15 billion from the agreement of ending contract with customer. Finance, selling, and management expenses all higher than same period last year. As the result, PV Drilling net profit is 155 billion in Q2, better than the loss of 74 billion in same period. Parent company EAT is 161 billion, much higher than Q2/2022. This is the highest profit in this company in 18 quarters from the beginning of 2019.

In 6 months, PV Drilling net revenue is 2,637 billion, slightly lower than same period. Since cost dropped strongly, EAT increased strongly to 207 billion, much better from the loss of 124 billion in the first half last year. With such results, the company has surpassed profit year-target.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	58,900	2.43%	0.13%
VNM	77,400	2.25%	0.07%
MSN	86,100	2.26%	0.06%
GAS	99,500	1.32%	0.05%
TCB	33,800	2.11%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVI	53,800	2.09%	0.09%
CEO	19,200	2.67%	0.09%
SHS	15,500	1.97%	0.08%
KSV	28,600	4.00%	0.07%
MBS	21,100	2.43%	0.06%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
SAB	157,000	-2.00%	-0.04%
HPG	28,300	-0.35%	-0.01%
BCM	78,000	-0.64%	-0.01%
VCG	25,400	-3.42%	-0.01%
LPB	16,300	-1.21%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VIF	14,300	-7.74%	-0.14%
HTP	30,300	-3.81%	-0.04%
DTK	11,000	-0.90%	-0.02%
NVB	14,200	-0.70%	-0.02%
TVC	6,400	-4.48%	-0.01%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	18,350	2.80%	70,890,147
VND	20,300	4.64%	55,136,843
DIG	25,600	-1.54%	41,108,124
VIX	15,200	5.19%	33,482,796
MSB	13,700	2.24%	31,279,368

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	15,500	1.97%	21,642,085
CEO	19,200	2.67%	13,565,690
PVS	34,400	0.88%	5,608,814
MBS	21,100	2.43%	5,181,153
MST	6,600	8.20%	4,848,883

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
NVL	18,350	2.80%	1,297.3
VND	20,300	4.64%	1,109.0
DIG	25,600	-1.54%	1,063.0
VCG	25,400	-3.42%	719.8
HPG	28,300	-0.35%	644.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	15,500	1.97%	331.7
CEO	19,200	2.67%	258.7
PVS	34,400	0.88%	192.4
IDC	45,300	0.67%	125.6
MBS	21,100	2.43%	108.8

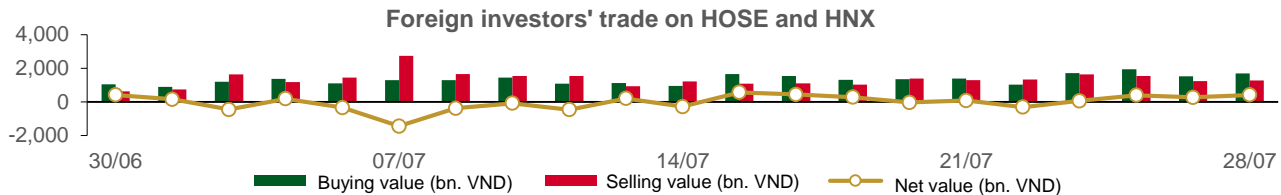
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	12,290,000	243.19
MSB	16,000,000	220.93
TCB	4,930,421	163.68
MSN	1,246,406	105.16
VPB	4,539,115	99.90

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHN	7,127,121	51.32
HUT	367,800	7.25
IDC	90,000	4.07
GKM	100,000	3.40
PVS	30,000	1.01

## 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	65.18	1,681.22	58.76	1,267.91	6.42	413.31
HNX	0.79	15.92	0.55	13.97	0.24	1.95
<b>Total</b>	<b>65.97</b>	<b>1,697.14</b>	<b>59.31</b>	<b>1,281.88</b>	<b>6.66</b>	<b>415.26</b>



### TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
MSB	13,700	16,154,100	223.03
VNM	77,400	2,094,200	158.78
VPB	22,100	3,718,000	81.13
KDH	36,750	1,902,100	69.36
VHM	58,900	1,170,100	67.80

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
SHS	15,500	244,100	3.75
TNG	20,800	168,000	3.46
PVI	53,800	34,700	1.86
LAS	13,100	135,500	1.76
DTD	35,300	27,200	0.97

### TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
MSB	13,700	17,731,400	240.21
HPG	28,300	3,946,100	111.98
VPB	22,100	3,211,400	69.98
VCB	93,000	719,400	66.45
STB	28,650	1,807,700	51.49

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
PVS	34,400	260,100	8.95
SHS	15,500	62,200	0.96
NVB	14,200	53,572	0.76
VCS	63,500	12,000	0.75
PTI	29,900	16,800	0.50

### TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	77,400	1,595,500	120.45
PNJ	82,600	773,200	63.47
HSG	19,300	3,202,800	61.23
VHM	58,900	986,400	57.21
DPM	38,600	1,140,900	43.78

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
TNG	20,800	167,900	3.46
SHS	15,500	181,900	2.79
PVI	53,800	34,700	1.86
LAS	13,100	135,500	1.76
DTD	35,300	27,200	0.97

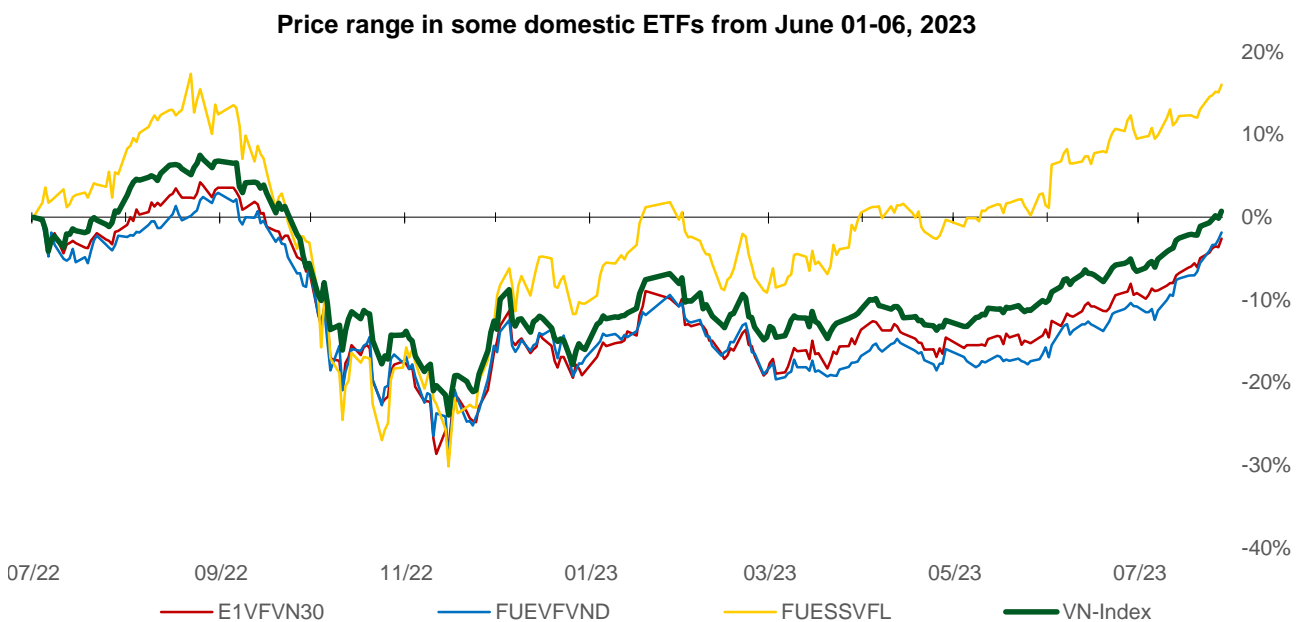
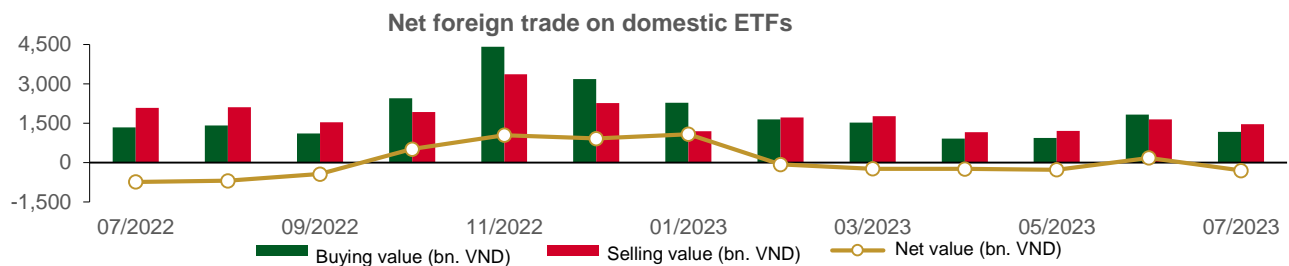
### TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	28,300	(2,115,800)	(60.02)
CTD	73,600	(510,000)	(35.22)
CTG	29,500	(1,008,600)	(29.67)
GVR	22,000	(1,064,800)	(23.25)
VCG	25,400	(910,900)	(22.81)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	34,400	(243,500)	(8.38)
NVB	14,200	(53,572)	(0.76)
VCS	63,500	(12,000)	(0.75)
PTI	29,900	(16,400)	(0.49)
EID	21,300	(21,600)	(0.46)

## 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	20,750	1.1%	1,912,899	39.57	E1VFN30	38.65	25.07	13.58
FUEMAV30	14,350	1.1%	7,200	0.10	FUEMAV30	0.10	0.00	0.10
FUESSV30	14,950	1.6%	113,145	1.69	FUESSV30	0.16	0.01	0.15
FUESSV50	18,770	2.0%	8,800	0.16	FUESSV50	0.01	0.00	0.01
FUESSVFL	18,590	0.8%	1,194,100	22.08	FUESSVFL	3.52	18.49	(14.96)
FUEVFN30	26,500	0.9%	665,750	17.53	FUEVFN30	15.39	2.89	12.50
FUEVN100	15,730	0.6%	156,640	2.46	FUEVN100	0.97	0.88	0.09
FUEIP100	8,710	1.3%	802	0.01	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,940	0.5%	59,100	0.47	FUEKIV30	0.20	0.25	(0.05)
FUEDCMID	10,190	1.3%	35,617	0.36	FUEDCMID	0.23	0.12	0.11
FUEKIVFS	10,670	0.6%	169,000	1.79	FUEKIVFS	1.53	0.27	1.26
FUEMAVND	11,270	2.9%	318,000	3.51	FUEMAVND	0.00	3.44	(3.44)
FUEFCV50	12,670	0.0%	34	0.00	FUEFCV50	0.00	0.00	0.00
<b>Total</b>			<b>4,323,053</b>	<b>86.23</b>	<b>Total</b>	<b>60.76</b>	<b>47.98</b>	<b>12.79</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	1,370	2.2%	20,200	39	22,200	1,310	(60)	17,940	3.3	05/09/2023
CACB2301	170	-5.6%	46,170	10	22,200	86	(84)	23,120	1.7	07/08/2023
CFPT2210	940	1.1%	33,840	34	84,400	867	(73)	77,380	8.6	31/08/2023
CFPT2213	2,330	0.9%	15,160	39	84,400	2,387	57	64,050	8.6	05/09/2023
CFPT2214	2,410	1.7%	7,970	96	84,400	2,272	(138)	65,340	8.6	01/11/2023
CFPT2302	1,300	1.6%	3,180	19	84,400	1,328	28	73,080	8.6	16/08/2023
CFPT2303	1,380	0.7%	26,160	104	84,400	1,345	(35)	73,940	8.6	09/11/2023
CHDB2301	690	-2.8%	1,100	94	17,250	378	(312)	16,830	3.5	30/10/2023
CHDB2302	840	-3.4%	2,580	118	17,250	464	(376)	16,540	3.5	23/11/2023
CHDB2303	790	-2.5%	1,380	150	17,250	371	(419)	17,500	3.5	25/12/2023
CHDB2304	1,000	-2.0%	1,870	241	17,250	395	(605)	18,280	3.5	25/03/2024
CHDB2305	930	-2.1%	6,070	213	17,250	342	(588)	18,470	3.5	26/02/2024
CHDB2306	1,040	-2.8%	1,020	334	17,250	387	(653)	19,340	3.5	26/06/2024
CHPG2226	4,560	0.2%	10,310	39	28,300	4,430	(130)	19,500	2.0	05/09/2023
CHPG2227	4,420	1.4%	2,690	96	28,300	4,058	(362)	20,500	2.0	01/11/2023
CHPG2302	4,440	0.0%	0	61	28,300	4,214	(226)	20,000	2.0	27/09/2023
CHPG2304	2,760	-4.8%	2,270	19	28,300	2,675	(85)	23,000	2.0	16/08/2023
CHPG2305	2,430	-3.6%	2,180	10	28,300	2,559	129	23,200	2.0	07/08/2023
CHPG2306	2,980	1.4%	20,450	104	28,300	2,870	(110)	20,000	3.0	09/11/2023
CHPG2307	1,990	-2.0%	130	158	28,300	1,689	(301)	22,670	4.0	02/01/2024
CHPG2308	1,860	-0.5%	1,900	94	28,300	1,674	(186)	22,110	4.0	30/10/2023
CHPG2309	2,310	-0.9%	60,200	301	28,300	2,316	6	24,000	3.0	24/05/2024
CHPG2310	1,550	0.0%	500	66	28,300	1,383	(167)	23,220	4.0	02/10/2023
CHPG2311	2,110	-2.3%	6,260	126	28,300	1,914	(196)	21,230	4.0	01/12/2023
CHPG2312	1,800	-1.1%	20	158	28,300	1,492	(308)	23,780	4.0	02/01/2024
CHPG2313	2,140	0.9%	20	217	28,300	1,688	(452)	23,330	4.0	01/03/2024
CHPG2314	4,090	0.5%	6,730	216	28,300	4,032	(58)	21,450	2.0	29/02/2024
CHPG2315	1,880	-2.1%	1,010	332	28,300	1,307	(573)	27,780	4.0	24/06/2024
CHPG2316	2,070	1.0%	160	423	28,300	1,357	(713)	28,890	4.0	23/09/2024
CHPG2317	1,600	-3.0%	2,750	213	28,300	1,162	(438)	26,890	4.0	26/02/2024
CHPG2318	1,450	-2.0%	2,710	242	28,300	965	(485)	29,220	4.0	26/03/2024
CHPG2319	1,700	-1.7%	5,800	334	28,300	1,074	(626)	30,110	4.0	26/06/2024
CMBB2211	60	-14.3%	39,010	34	18,700	8	(52)	22,900	3.4	31/08/2023
CMBB2214	2,580	0.0%	12,870	39	18,700	2,546	(34)	14,420	1.7	05/09/2023
CMBB2215	2,450	-0.8%	75,330	96	18,700	2,190	(260)	15,270	1.7	01/11/2023
CMBB2303	600	0.0%	35,590	10	18,700	682	82	17,640	1.7	07/08/2023
CMBB2304	770	6.9%	20,610	66	18,700	677	(93)	13,010	8.5	02/10/2023
CMBB2305	710	0.0%	12,070	158	18,700	549	(161)	14,420	8.5	02/01/2024
CMBB2306	2,260	1.8%	55,090	301	18,700	2,030	(230)	16,970	1.7	24/05/2024
CMSN2215	120	20.0%	151,710	39	86,100	44	(76)	102,000	10.0	05/09/2023
CMSN2301	1,750	5.4%	57,140	94	86,100	1,428	(322)	73,980	10.0	30/10/2023
CMSN2302	4,600	5.3%	11,360	301	86,100	4,037	(563)	66,000	6.0	24/05/2024
CMSN2303	1,280	5.8%	26,960	66	86,100	1,044	(236)	78,000	10.0	02/10/2023
CMSN2304	1,820	3.4%	32,190	126	86,100	1,388	(432)	75,680	10.0	01/12/2023
CMSN2305	2,130	3.4%	700	217	86,100	1,536	(594)	76,790	10.0	01/03/2024
CMSN2306	1,980	4.2%	1,030	213	86,100	1,339	(641)	80,000	10.0	26/02/2024
CMSN2307	2,310	3.6%	550	334	86,100	1,446	(864)	83,000	10.0	26/06/2024
CMWG2214	900	-3.2%	93,680	39	54,500	901	1	46,060	9.9	05/09/2023
CMWG2215	1,280	5.8%	5,440	96	54,500	1,129	(151)	44,570	9.9	01/11/2023
CMWG2302	1,080	2.9%	84,950	104	54,500	1,319	239	49,530	5.9	09/11/2023
CMWG2303	1,170	0.0%	5,360	66	54,500	1,193	23	31,030	19.8	02/10/2023
CMWG2304	1,140	-0.9%	15,040	158	54,500	1,080	(60)	33,680	19.8	02/01/2024
CMWG2305	5,600	-0.9%	17,830	301	54,500	5,148	(452)	35,660	4.0	24/05/2024
CNVL2301	1,510	1.3%	30,010	94	18,350	1,313	(197)	13,460	4.0	30/10/2023



CNVL2302	1,310	7.4%	92,870	118	18,350	846	(464)	16,330	4.0	23/11/2023
CNVL2303	1,700	4.3%	5,750	241	18,350	953	(747)	17,330	4.0	25/03/2024
CNVL2304	1,530	6.3%	64,100	151	18,350	1,030	(500)	15,560	4.0	26/12/2023
CNVL2305	1,920	4.3%	18,730	334	18,350	1,137	(783)	17,000	4.0	26/06/2024
CPDR2301	2,120	0.5%	64,360	94	21,850	1,960	(160)	14,220	4.0	30/10/2023
CPDR2302	1,640	0.0%	4,880	118	21,850	1,120	(520)	18,670	4.0	23/11/2023
CPDR2303	1,960	0.0%	40	241	21,850	1,215	(745)	19,890	4.0	25/03/2024
CPDR2304	1,790	-2.2%	7,750	151	21,850	1,303	(487)	18,000	4.0	26/12/2023
CPDR2305	2,140	-0.5%	6,490	334	21,850	1,343	(797)	20,220	4.0	26/06/2024
CPOW2301	680	1.5%	84,720	94	13,550	409	(271)	13,980	2.0	30/10/2023
CPOW2302	730	5.8%	24,990	118	13,550	404	(326)	14,330	2.0	23/11/2023
CPOW2303	690	4.5%	4,730	150	13,550	319	(371)	15,330	2.0	25/12/2023
CPOW2304	930	1.1%	150	241	13,550	358	(572)	16,330	2.0	25/03/2024
CPOW2305	1,030	1.0%	2,030	213	13,550	490	(540)	15,000	2.0	26/02/2024
CPOW2306	1,260	0.8%	180	334	13,550	542	(718)	16,000	2.0	26/06/2024
CSTB2224	4,240	1.7%	6,420	39	28,650	4,356	116	20,000	2.0	05/09/2023
CSTB2225	4,290	0.0%	1,890	96	28,650	4,226	(64)	20,500	2.0	01/11/2023
CSTB2302	480	9.1%	3,540	10	28,650	546	66	28,200	2.0	07/08/2023
CSTB2303	3,970	4.5%	16,610	104	28,650	3,593	(377)	22,000	2.0	09/11/2023
CSTB2304	710	7.6%	21,460	94	28,650	532	(178)	28,670	5.0	30/10/2023
CSTB2305	960	4.3%	320	158	28,650	656	(304)	29,110	5.0	02/01/2024
CSTB2306	2,350	4.4%	35,830	301	28,650	2,151	(199)	30,000	2.0	24/05/2024
CSTB2307	440	7.3%	65,680	66	28,650	331	(109)	30,000	5.0	02/10/2023
CSTB2308	910	5.8%	7,100	126	28,650	702	(208)	27,800	5.0	01/12/2023
CSTB2309	790	8.2%	8,520	158	28,650	540	(250)	30,560	5.0	02/01/2024
CSTB2310	970	5.4%	4,490	217	28,650	682	(288)	30,330	5.0	01/03/2024
CSTB2311	1,780	7.9%	23,820	125	28,650	1,773	(7)	27,700	2.0	30/11/2023
CSTB2312	1,210	5.2%	16,430	332	28,650	685	(525)	33,330	5.0	24/06/2024
CSTB2313	1,290	4.0%	360	423	28,650	698	(592)	35,560	5.0	23/09/2024
CSTB2314	920	3.4%	20	213	28,650	544	(376)	32,220	5.0	26/02/2024
CSTB2315	860	4.9%	20	242	28,650	477	(383)	34,330	5.0	26/03/2024
CSTB2316	1,040	4.0%	10	334	28,650	530	(510)	36,330	5.0	26/06/2024
CTCB2212	70	40.0%	35,000	34	33,800	6	(64)	44,000	4.0	31/08/2023
CTCB2215	1,800	2.9%	36,250	39	33,800	1,854	54	26,500	4.0	05/09/2023
CTCB2216	1,900	3.3%	4,280	96	33,800	1,738	(162)	27,500	4.0	01/11/2023
CTCB2301	1,390	6.9%	60	19	33,800	1,320	(70)	30,000	3.0	16/08/2023
CTCB2302	3,300	4.1%	19,310	301	33,800	2,976	(324)	27,000	3.0	24/05/2024
CTPB2301	940	-2.1%	8,050	10	18,700	994	54	16,840	1.9	07/08/2023
CTPB2302	700	0.0%	32,320	66	18,700	636	(64)	14,220	7.2	02/10/2023
CTPB2303	710	0.0%	13,610	158	18,700	498	(212)	15,810	7.2	02/01/2024
CVHM2216	190	0.0%	35,330	34	58,900	178	(12)	62,000	8.0	31/08/2023
CVHM2219	950	0.0%	14,840	39	58,900	898	(52)	56,000	5.0	05/09/2023
CVHM2220	1,280	-2.3%	11,990	96	58,900	993	(287)	58,000	5.0	01/11/2023
CVHM2301	930	-1.1%	60	94	58,900	688	(242)	56,880	8.0	30/10/2023
CVHM2302	3,770	-1.6%	1,240	301	58,900	3,266	(504)	50,000	4.0	24/05/2024
CVHM2303	630	3.3%	21,320	66	58,900	409	(221)	59,890	8.0	02/10/2023
CVHM2304	1,340	3.1%	8,060	126	58,900	1,023	(317)	53,560	8.0	01/12/2023
CVHM2305	1,390	0.7%	2,290	217	58,900	930	(460)	57,780	8.0	01/03/2024
CVHM2306	1,300	0.0%	60	213	58,900	759	(541)	60,670	8.0	26/02/2024
CVHM2307	1,600	-1.2%	130	334	58,900	889	(711)	62,670	8.0	26/06/2024
CVIB2201	3,220	-0.6%	4,000	39	20,750	3,024	(196)	15,960	1.6	05/09/2023
CVIB2301	440	-12.0%	30,500	10	20,750	488	48	20,210	1.6	07/08/2023
CVIB2302	2,390	2.1%	63,740	301	20,750	2,065	(325)	19,150	1.7	24/05/2024
CVIC2301	660	1.5%	14,000	94	51,500	302	(358)	53,980	8.0	30/10/2023
CVIC2302	670	3.1%	24,970	118	51,500	282	(388)	55,670	8.0	23/11/2023
CVIC2303	690	1.5%	20	150	51,500	266	(424)	57,780	8.0	25/12/2023
CVIC2304	920	1.1%	1,390	241	51,500	339	(581)	59,890	8.0	25/03/2024
CVIC2305	840	2.4%	3,920	213	51,500	263	(577)	61,110	8.0	26/02/2024
CVIC2306	1,170	1.7%	3,570	334	51,500	388	(782)	62,220	8.0	26/06/2024
CVNM2212	340	21.4%	95,350	39	77,400	134	(206)	80,560	7.9	05/09/2023

CVNM2301	1,270	12.4%	11,760	94	77,400	950	(320)	68,890	10.0	30/10/2023
CVNM2302	920	16.5%	29,080	66	77,400	634	(286)	72,220	10.0	02/10/2023
CVNM2303	1,290	7.5%	4,200	126	77,400	903	(387)	70,000	10.0	01/12/2023
CVNM2304	1,640	7.9%	5,520	217	77,400	953	(687)	71,000	10.0	01/03/2024
CVNM2305	1,600	7.4%	180	213	77,400	794	(806)	73,330	10.0	26/02/2024
CVNM2306	1,940	7.2%	80	334	77,400	821	(1,119)	75,560	10.0	26/06/2024
CVPB2212	130	8.3%	70,620	34	22,100	76	(54)	24,640	2.7	31/08/2023
CVPB2214	1,320	3.9%	77,970	39	22,100	1,289	(31)	17,000	4.0	05/09/2023
CVPB2301	900	-1.1%	6,220	61	22,100	685	(215)	19,800	4.0	27/09/2023
CVPB2302	1,930	8.4%	2,560	19	22,100	1,767	(163)	18,600	2.0	16/08/2023
CVPB2303	540	1.9%	23,270	66	22,100	400	(140)	15,780	16.0	02/10/2023
CVPB2304	570	1.8%	42,870	158	22,100	346	(224)	17,000	16.0	02/01/2024
CVRE2216	210	0.0%	35,480	34	28,800	152	(58)	31,000	4.0	31/08/2023
CVRE2220	350	6.1%	58,120	39	28,800	252	(98)	30,000	4.0	05/09/2023
CVRE2221	490	-2.0%	24,330	96	28,800	272	(218)	32,500	4.0	01/11/2023
CVRE2302	660	6.5%	10,520	94	28,800	487	(173)	28,670	5.0	30/10/2023
CVRE2303	2,430	2.5%	21,510	301	28,800	2,103	(327)	25,000	3.0	24/05/2024
CVRE2304	400	0.0%	54,440	66	28,800	293	(107)	30,000	5.0	02/10/2023
CVRE2305	910	3.4%	37,080	126	28,800	726	(184)	27,110	5.0	01/12/2023
CVRE2306	1,000	4.2%	5,010	217	28,800	685	(315)	29,330	5.0	01/03/2024
CVRE2307	1,020	4.1%	700	213	28,800	596	(424)	30,330	5.0	26/02/2024
CVRE2308	1,230	1.7%	1,120	334	28,800	715	(515)	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	28,650	38,000	14/07/2023	7,259	9.9	1.6
<a href="#">TCM</a>	HOSE	51,800	52,300	06/07/2023	211	20.4	2.1
<a href="#">PLX</a>	HOSE	40,050	45,100	05/07/2023	3,513	18.3	2.5
<a href="#">ACB</a>	HOSE	22,200	25,400	30/06/2023	14,955	6.6	1.3
<a href="#">VCB</a>	HOSE	93,000	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	29,500	39,700	13/06/2023	19,121	10.0	1.5
<a href="#">MBB</a>	HOSE	18,700	27,200	13/06/2023	21,242	5.8	1.2
<a href="#">HDB</a>	HOSE	17,250	23,170	13/06/2023	10,216	6.2	1.3
<a href="#">VPB</a>	HOSE	22,100	19,260	13/06/2023	15,638	8.3	1.1
<a href="#">TCB</a>	HOSE	33,800	47,270	13/06/2023	21,351	7.8	1.2
<a href="#">TPB</a>	HOSE	18,700	24,000	13/06/2023	6,732	5.7	1.0
<a href="#">OCB</a>	HOSE	18,850	22,700	13/06/2023	4,354	7.2	1.1
<a href="#">VIB</a>	HOSE	20,750	29,300	13/06/2023	9,378	6.6	1.5
<a href="#">LPB</a>	HOSE	16,300	18,800	13/06/2023	4,925	6.6	1.1
<a href="#">MSB</a>	HOSE	13,700	21,900	13/06/2023	4,803	9.1	1.4
<a href="#">SHB</a>	HOSE	12,600	15,600	13/06/2023	8,035	6.0	0.9
<a href="#">DHG</a>	HOSE	117,000	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	13,550	15,500	13/06/2023	2,948	14.0	1.1
<a href="#">NT2</a>	HOSE	29,250	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	16,667	23,900	13/06/2023	1,300	8.3	1.6
<a href="#">GAS</a>	HOSE	99,500	111,200	13/06/2023	13,688	15.7	3.1
<a href="#">BSR</a>	UPCOM	18,527	24,900	13/06/2023	8,347	6.3	0.9
<a href="#">PVS</a>	HNX	34,400	30,700	13/06/2023	1,059	16.8	1.2
<a href="#">MPC</a>	UPCOM	18,709	19,200	13/06/2023	597	12.9	1.3
<a href="#">FMC</a>	HOSE	48,200	50,700	13/06/2023	314	10.5	1.4

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<a href="#">MSH</a>	HOSE	37,200	37,450	13/06/2023	262	8.2	1.3
<a href="#">VHM</a>	HOSE	58,900	83,100	13/06/2023	29,034	12.5	2.3
<a href="#">NLG</a>	HOSE	39,200	38,400	13/06/2023	642	22.9	1.4
<a href="#">KDH</a>	HOSE	36,750	36,500	13/06/2023	1,363	19.1	1.9
<a href="#">VRE</a>	HOSE	28,800	39,700	13/06/2023	3,345	26.9	2.6
<a href="#">IDC</a>	HNX	45,300	46,600	13/06/2023	1,960	6.1	2.0
<a href="#">KBC</a>	HOSE	32,800	32,000	13/06/2023	2,073	11.9	1.3
<a href="#">DPR</a>	HOSE	61,100	88,300	13/06/2023	239	15.9	1.0
<a href="#">MWG</a>	HOSE	54,500	50,000	13/06/2023	2,325	33.3	3.0
<a href="#">FRT</a>	HOSE	78,300	85,000	13/06/2023	107	111.1	6.6
<a href="#">DGW</a>	HOSE	53,500	38,500	13/06/2023	393	16.3	2.4
<a href="#">HPG</a>	HOSE	28,300	35,400	13/06/2023	7,698	16.6	1.2
<a href="#">VNM</a>	HOSE	77,400	70,200	13/06/2023	9,143	18.0	4.5
<a href="#">SAB</a>	HOSE	157,000	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	82,600	82,800	13/02/2023	1,763	N/A	N/A
<a href="#">PVI</a>	HNX	53,800	47,002	19/12/2022	996	13.8	1.3
<a href="#">BMI</a>	HOSE	25,850	25,190	19/12/2022	427	9.0	1.0
<a href="#">BVH</a>	HOSE	46,650	70,900	19/12/2022	2,967	17.7	2.3
<a href="#">ANV</a>	HOSE	37,950	30,100	19/12/2022	320	12.0	1.3
<a href="#">VHC</a>	HOSE	75,900	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	22,000	29,755	19/12/2022	5,521	27.8	2.1
<a href="#">LHG</a>	HOSE	27,900	42,250	19/12/2022	653	3.5	1.2
<a href="#">PVT</a>	HOSE	23,500	26,900	19/12/2022	831	14.1	1.2
<a href="#">TRA</a>	HOSE	88,800	117,400	19/12/2022	349	13.9	2.8
<a href="#">STK</a>	HOSE	31,400	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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