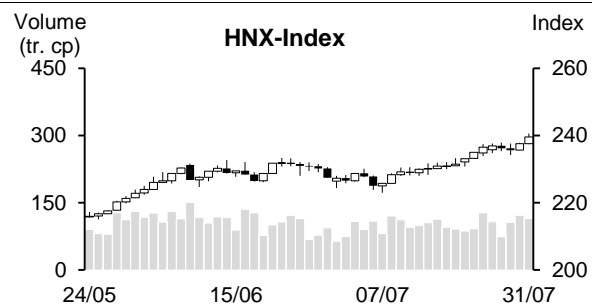
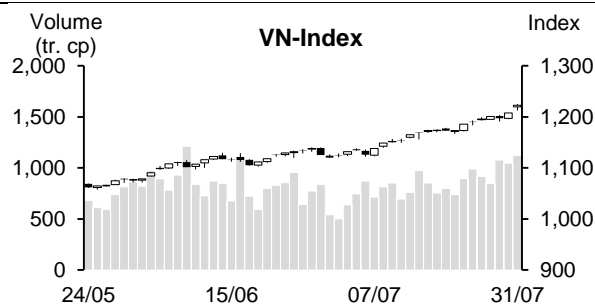


31/07/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,222.90	1.26%	1,230.81	1.51%	239.55	0.85%
<b>Total volume (mil. shares)</b>	<b>1,205.30</b>	<b>8.40%</b>	<b>326.06</b>	<b>21.23%</b>	<b>119.35</b>	<b>-8.02%</b>
<b>Matched volume (mil. shares)</b>	<b>1,123.40</b>	<b>7.42%</b>	<b>295.02</b>	<b>17.20%</b>	<b>114.91</b>	<b>-5.84%</b>
20-session average (mil. shares)	855.65	31.29%	232.07	27.12%	102.70	11.89%
<b>Total value (bil dong)</b>	<b>24,111</b>	<b>9.92%</b>	<b>9,310</b>	<b>27.44%</b>	<b>1,958</b>	<b>-1.56%</b>
<b>Matched value (bil dong)</b>	<b>22,430</b>	<b>9.37%</b>	<b>8,583</b>	<b>27.43%</b>	<b>1,828</b>	<b>-4.85%</b>
20-session average (bil dong)	17,063	31.45%	6,289	36.46%	1,627	12.38%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	304	58%	24	80%	14	47%
<b>Number of droppers</b>	172	33%	6	20%	7	23%
<b>Stand still codes</b>	45	9%	0	0%	9	30%



### REMARKABLE POINTS ON THE MARKET

The market saw an excited gain with strong pillar pulling sign, with record liquidity of this year. VN-Index opened with a gaining gap of 10 points with main motivation from Vin codes after releasing impressive business results. However, the gain in the morning was limited as some groups like retail, steel, and other real estate codes all dropped. In the afternoon, sellers didn't see strong selling no more. Proof is that many codes lowered the drop and even gained positively although total liquidity was lower than the morning. Besides, Vin codes even gained more positively as VHM and VIC closed at ceiling rate. On the other side, VCB was the only blue-chips that placed strong remarkable pressure today.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain. The volume increased and stayed above 10 and 20-session average, showing positive cash flow. Not just that, the index gained to above MA5, and MA5, 10, and 20 differentiated positively, showing that recovering trend is still there. Moreover, MACD and RSI increased further to support gaining trend, showing that the index might move to challenge resistant target around sentimental level of 1,300 points. For HNX, HNX-Index saw similar situation. It gained strongly and stayed above MA5, and MA5, 10, and 20 still differentiated positively. In general, the market continued on recovering trend after July 31's gain. Therefore, investors might continue taking surfing trade, with main target on good-fundamental codes with positive business prospect that can attract the cash flow.

**Recommending code:** PLX (Hold)

**Observing code:** PTB, SCR

(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	PLX	Hold	01/08/23	41.5	38.15	8.8%	45	18%	37	-3%	Recovering trend continued

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	PTB	Observe to buy	01/08/23	53.5	60-63	51	Positive gaining candle with increasing vol. after correcting to support level of 51-52 -> might start a new gaining trend
2	SCR	Observe to buy	01/08/23	8.85	10.5-11.5	8.2	Correcting sign is not too bad with small candle and vol. -> might only be technical correction, might consider buying at 8.4-8.6

## 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	30.8	25.5	20.8%	31	21.6%	24.4	-4.3%	
2	CTG	Buy	30/05/23	30	28	7.1%	31.1	11.1%	27.2	-3%	
3	SSI	Buy	02/06/23	29.65	23.45	26.4%	31.2	33.0%	22.45	-4%	
4	BID	Buy	23/06/23	47.2	43.95	7.4%	48	9.2%	43	-2%	
5	PLX	Hold	28/06/23	41.5	38.15	8.8%	45	18.0%	37	-3%	
6	VRE	Hold	04/07/23	29.65	27	9.8%	29.9	11%	26.4	-2%	
7	PVC	Buy	18/07/23	19.3	19.2	0.5%	22.75	18%	18.5	-4%	
8	VEA	Buy	21/07/23	37.7	37.8	-0.3%	41.1	9%	36.6	-3%	
9	TPB	Buy	24/07/23	18.75	18.75	0.0%	22	17%	18	-4%	
10	OIL	Buy	25/07/23	11.25	10.93	2.9%	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****Industrial production got better**

According to most recent data from General Statistics Office, Industrial Production Index (IIP) in July 2023 increased by about 3.9% MoM and by 3.7% YoY.

In which, comparing to same period, processing and manufacturing increased by 3.6%; minerals by 4%; power generation and distribution increased by 4.1%; water supply, waste and water waste management and processing increased by 8.3%.

However, since world economic is tough in the first few months of 2023, which saw impact on domestic industrial production. In 7 months, IIP expects to drop by 0.7% YoY (same period 2022 growth was 8.6%). In which, processing and manufacturing dropped by 1% (same period 2022 growth was 9.5%), making general growth dropping by 0.7 percent-points.

Production index in 7 months in some second-grade industries saw strong growth YoY, including: coal, fine oil products up by 12.2%; metal ore exploiting and tobacco production all increased by 8.6%; rubber and plastic products increased by 7.6%. On the contrary, some groups that dropped are wood and wood products down by 6.9%; paper and paper products by 6.8%.

**Export drop is narrowing, trade surplus is over 15 billion USD**

According to the data released by General Statistics Office on July 29, total import-export value in July 2023 is about 57.21 billion USD, up by 2.5% MoM and down by 6.7% YoY. In 7 months 2023, total import-export value is 374.23 billion USD, down by 13.9% YoY, in which export dropped by 10.6%, import dropped by 17.1%.

For export, in 7 months 2023, the value is about 194.73 billion USD, down by 10.6% YoY. There are 30 products with export value of over 1 billion USD, accounting 91.6% total export value (with 5 products with export value of over 10 billion USD – accounting 57.6%).

On the other side, import value in 7 months 2023 is about 179.5 billion USD, down by 17.1% YoY. There are 35 products with import value of over 1 billion USD, accounting 88.8% total import value (2 products with over 10 billion USD – accounting 37.9%).

In 7 months 2023, export surplus to America is about 44.3 billion USD, down by 24.1% YoY; to EU is about 16.4 billion USD, down by 11.9%; to Japan is 0.9 billion USD (same period saw import surplus of 0.4 billion USD); import surplus from China is 27 billion USD, down by 35.2%; from Korea is 15.5 billion USD, down by 35.1%; from ASEAN is 5 billion USD, down by 35.3%.

With such results, trade balance in July 2023 expects surplus export of 2.15 billion USD. In 7 months 2023, it is about 15.23 billion USD (same period export surplus is 1.34 billion USD).

**Total retail and consumption service revenue in July is about 512.2 trillion**

According to General Statistics Office, total retail and consumption service revenue in July is about 512.2 trillion, up by 1.1% MoM and by 7.1% YoY. In 7 months 2023, in current price, it is about 3,529.8 trillion, up by 10.4% YoY (same period 2022 growth was 15.7%), if not including price growth factor of 9.6% (same period growth was 11.7%).

Retail revenue in 7 months 2023 is about 2,777.7 trillion, accounting 78.7%, and up by 9% YoY. Accommodation and food service revenue in 7 months 2023 is about 377.3 trillion, accounting 10.7%, up by 16.3% YoY. Tourism revenue is about 18.6 trillion, accounting 0.5%, and up by 53.6% YoY since July is a peak month for summer tourists.

Source: VnEconomy, Cafef

## Listing Company News

### **Vietcombank, VietinBank, and BIDV profit is 2 billion USD in half a year**

Until now, all three State commercial banks Vietcombank, VietinBank and BIDV have released Q2 finance statements (non-audited). In general, all three banks saw positive results comparing to the system status.

Ending Q2/2023, Vietcombank combined EBT is 9,278 billion, up by 25% YoY. In 6 months, the bank EBT is 20,499 billion, up by 18% YoY. Vietcombank is still number one for profit in banking section and it is a record level of profit that a Vietnam bank can achieve in 6 months.

Ending Q2, BIDV combined EBT is 6,943 billion, up by 7% YoY. This is the highest profit in history of BIDV in one quarter. In 6 months, BIDV combined EBT is 13,862 billion, up by 26% YoY.

This helped BIDV seeing second-highest profit in half a year in the system, only after Vietcombank. This is also the first time since 2017 that BIDV sees higher half-year profit than Techcombank.

In VietinBank, EBT is 6,550 billion in Q2, up by 13.2% YoY. This is the 4<sup>th</sup> quarter in a row with higher profit, and it is also the highest profit by quarter since Q2/2021.

In 6 months, VietinBank combined EBT is 12,530 billion, up by 8% YoY. Therefore, VietinBank has returned to see 4<sup>th</sup> highest profit among listing banks, after Vietcombank, BIDV, and MB.

So, total EBT in 6 months in three State commercial banks controls nearly 46.9 trillion (or 2 billion USD), up by 17% YoY.

### **Vingroup: 6-month EBT increased by 128% to over 7.9 trillion, total asset is above 600 trillion**

Vingroup (VIC) has released 6-month combined finance statements. Accordingly, EBT is 3,672 billion, 2.6 times higher than last year result.

In 6 months, total combined net revenue, including revenue from real estate transfer recorded in finance income of 102,530 billion, up by 112% YoY, mainly because of the delivery of low-story real estate units in Vinhomes Ocean Park 2.

Especially, production revenue in half-year increased by 55.2% YoY with electric car selling being 5 times higher than same period while gas-car revenue is not remarkable since the production has stopped. As the result, combined EBT is 7,936 billion, up by 128% YoY.

### **Vietjet (VJC) profit is 387 billion in 6 months, up by 187% YoY**

In 6 months 2023, Vietjet transported 12.1 million turns of customers, in which, 3.5 million is international visit, up by 26% and 30% YoY. Total cargo transport is 33,000 tons, up by nearly 40% YoY.

Combined revenue is 29,770 billion, up by 87% and completing 60% year-target. Supportive section revenue still saw a high growth to 9 trillion, twice higher than same period, contributing 40% in total revenue. Combined EAT is 387 billion, up by 167% YoY.

As of June 30, 2023, Vietjet total asset is over 71.5 trillion, debt/equity capital is 1.2 times and liquidity is 1.5 times. Cash and cash equivalent balance at the end of Q2/2023 is 2,165 billion.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	63,000	6.96%	0.37%
VIC	55,100	6.99%	0.29%
GAS	101,600	2.11%	0.08%
BCM	81,000	3.85%	0.06%
ACB	22,950	3.38%	0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VIF	15,200	6.29%	0.10%
PVI	55,000	2.23%	0.09%
NVB	14,700	3.52%	0.09%
CEO	19,700	2.60%	0.08%
HUT	21,100	3.43%	0.08%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	91,600	-1.51%	-0.16%
SSB	29,150	-1.85%	-0.03%
MWG	53,700	-1.47%	-0.02%
SBT	15,900	-5.92%	-0.02%
HPG	28,200	-0.35%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSV	27,900	-2.45%	-0.05%
DTK	10,800	-1.82%	-0.05%
DNP	23,600	-3.67%	-0.04%
DTD	33,300	-5.67%	-0.03%
VCS	63,100	-0.63%	-0.02%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	18,850	2.72%	56,608,211
HPG	28,200	-0.35%	45,551,883
DIG	26,000	1.56%	37,776,690
VND	20,800	2.46%	35,290,458
HAG	8,880	0.91%	34,067,150

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	15,600	0.65%	13,847,675
CEO	19,700	2.60%	9,761,808
TAR	22,300	6.19%	6,616,761
HUT	21,100	3.43%	5,256,680
PVS	34,400	0.00%	5,189,440

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	28,200	-0.35%	1,262.5
NVL	18,850	2.72%	1,029.9
DIG	26,000	1.56%	957.1
VND	20,800	2.46%	727.7
STB	28,950	1.05%	609.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	15,600	0.65%	213.8
CEO	19,700	2.60%	190.4
PVS	34,400	0.00%	179.5
TAR	22,300	6.19%	146.0
IDC	45,200	-0.22%	123.7

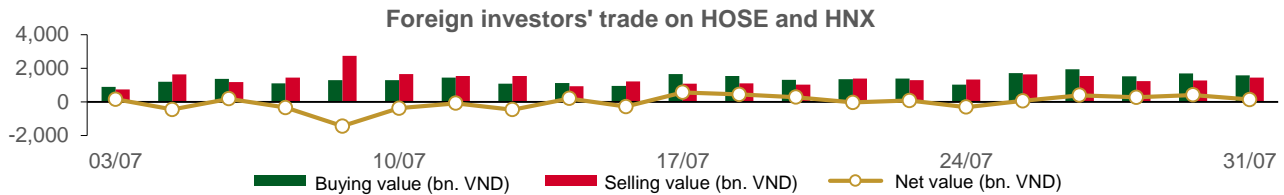
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	26,646,000	545.79
VIB	21,000,144	441.00
MSB	13,450,000	183.48
VPB	5,535,501	122.76
VSC	1,342,000	46.12

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
PVI	1,000,000	48.50
DNP	855,000	21.29
IDC	450,000	20.25
SHS	1,040,000	15.88
GKM	308,100	11.20

## 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	60.49	1,520.39	50.58	1,426.95	9.91	93.44
HNX	2.86	54.43	0.61	12.42	2.25	42.00
<b>Total</b>	<b>63.34</b>	<b>1,574.82</b>	<b>51.19</b>	<b>1,439.37</b>	<b>12.15</b>	<b>135.44</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)
MSB	13,750	13,499,400	184.17	SHS	15,600	1,796,400	27.95
VNM	78,000	1,207,100	94.13	CEO	19,700	409,100	7.98
VHM	63,000	1,345,100	83.39	TNG	21,300	300,600	6.38
HPG	28,200	2,832,300	78.60	PVS	34,400	111,900	3.86
PNJ	83,000	730,100	60.63	PVI	55,000	50,600	2.78

### 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)
HPG	28,200	9,365,300	259.38	PVS	34,400	191,540	6.59
VIC	55,100	2,340,600	128.97	NVB	14,700	53,100	0.78
VCB	91,600	988,700	90.87	VCS	63,100	12,000	0.76
VPB	22,150	3,144,100	69.37	NDN	12,000	52,800	0.63
VHM	63,000	1,094,000	67.50	IDC	45,200	10,700	0.49

### TOP 5 NET BUYING

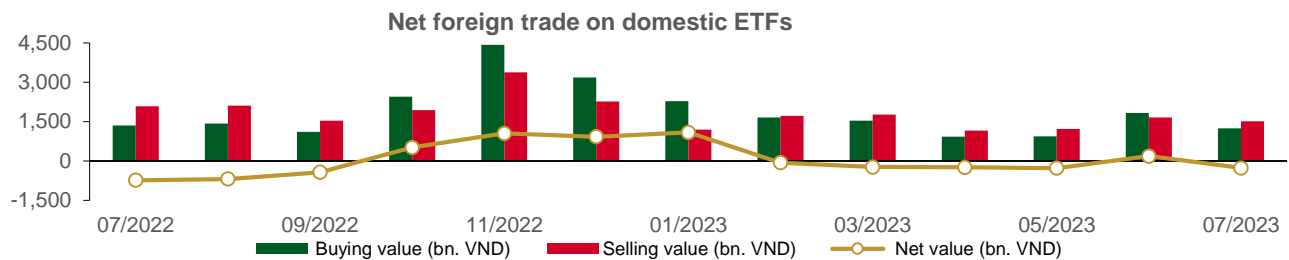
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSB	13,750	13,499,400	184.17	SHS	15,600	1,771,375	27.56
PNJ	83,000	717,900	59.61	CEO	19,700	400,400	7.81
DCM	31,700	1,635,100	51.72	TNG	21,300	291,200	6.19
HSG	19,250	2,478,100	47.12	PVI	55,000	50,600	2.78
VNM	78,000	584,900	45.52	VNR	28,800	29,200	0.83

### 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)
HPG	28,200	(6,533,000)	(180.78)	PVS	34,400	(79,640)	(2.73)
VIC	55,100	(2,255,800)	(124.29)	NVB	14,700	(52,700)	(0.77)
VCB	91,600	(533,600)	(48.99)	NDN	12,000	(52,800)	(0.63)
CTD	71,900	(595,000)	(42.55)	SD6	4,500	(100,000)	(0.45)
HCM	30,800	(806,100)	(24.86)	MAS	31,000	(11,019)	(0.34)

## 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	21,200	2.2%	1,940,967	40.90	E1VFN30	38.90	29.92	8.97
FUEMAV30	14,590	1.7%	18,200	0.26	FUEMAV30	0.25	0.00	0.25
FUESSV30	15,220	1.8%	113,400	1.69	FUESSV30	0.12	0.02	0.10
FUESSV50	19,300	2.8%	10,936	0.21	FUESSV50	0.04	0.00	0.04
FUESSVFL	18,790	1.1%	297,344	5.59	FUESSVFL	5.19	0.00	5.19
FUEVFN30	26,890	1.5%	1,010,354	26.78	FUEVFN30	23.80	7.14	16.66
FUEVN100	15,920	1.2%	151,000	2.40	FUEVN100	1.03	1.12	(0.09)
FUEIP100	8,710	0.0%	14,900	0.13	FUEIP100	0.00	0.01	(0.01)
FUEKIV30	8,200	3.3%	61,600	0.49	FUEKIV30	0.27	0.22	0.05
FUEDCMID	10,570	3.7%	6,401	0.07	FUEDCMID	0.00	0.07	(0.07)
FUEKIVFS	10,890	2.1%	49,000	0.53	FUEKIVFS	0.26	0.26	0.00
FUEMAVND	11,150	-1.1%	200	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	13,500	6.6%	2,228	0.03	FUEFCV50	0.00	0.00	0.00
<b>Total</b>			<b>3,674,102</b>	<b>79.06</b>	<b>Total</b>	<b>69.86</b>	<b>38.76</b>	<b>31.10</b>



**Price range in some domestic ETFs from June 01-06, 2023**



## 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	1,560	13.9%	65,570	36	22,950	1,533	(27)	17,940	3.3	05/09/2023
CACB2301	180	5.9%	24,850	7	22,950	189	9	23,120	1.7	07/08/2023
CFPT2210	1,010	7.4%	94,820	31	85,600	991	(19)	77,380	8.6	31/08/2023
CFPT2213	2,480	6.4%	67,890	36	85,600	2,525	45	64,050	8.6	05/09/2023
CFPT2214	2,530	5.0%	13,740	93	85,600	2,408	(122)	65,340	8.6	01/11/2023
CFPT2302	1,390	6.9%	270	16	85,600	1,466	76	73,080	8.6	16/08/2023
CFPT2303	1,420	2.9%	21,150	101	85,600	1,466	46	73,940	8.6	09/11/2023
CHDB2301	680	-1.4%	2,480	91	17,350	391	(289)	16,830	3.5	30/10/2023
CHDB2302	830	-1.2%	4,220	115	17,350	478	(352)	16,540	3.5	23/11/2023
CHDB2303	790	0.0%	500	147	17,350	382	(408)	17,500	3.5	25/12/2023
CHDB2304	990	-1.0%	20	238	17,350	405	(585)	18,280	3.5	25/03/2024
CHDB2305	930	0.0%	230	210	17,350	352	(578)	18,470	3.5	26/02/2024
CHDB2306	1,050	1.0%	1,580	331	17,350	397	(653)	19,340	3.5	26/06/2024
CHPG2226	4,250	-6.8%	53,010	36	28,200	4,377	127	19,500	2.0	05/09/2023
CHPG2227	4,100	-7.2%	20,100	93	28,200	4,003	(97)	20,500	2.0	01/11/2023
CHPG2302	4,190	-5.6%	55,170	58	28,200	4,160	(30)	20,000	2.0	27/09/2023
CHPG2304	2,760	0.0%	0	16	28,200	2,619	(141)	23,000	2.0	16/08/2023
CHPG2305	2,310	-4.9%	2,950	7	28,200	2,506	196	23,200	2.0	07/08/2023
CHPG2306	2,780	-6.7%	51,270	101	28,200	2,833	53	20,000	3.0	09/11/2023
CHPG2307	1,910	-4.0%	3,610	155	28,200	1,662	(248)	22,670	4.0	02/01/2024
CHPG2308	1,800	-3.2%	10,050	91	28,200	1,646	(154)	22,110	4.0	30/10/2023
CHPG2309	2,250	-2.6%	126,020	298	28,200	2,284	34	24,000	3.0	24/05/2024
CHPG2310	1,420	-8.4%	19,170	63	28,200	1,354	(66)	23,220	4.0	02/10/2023
CHPG2311	1,980	-6.2%	1,580	123	28,200	1,887	(93)	21,230	4.0	01/12/2023
CHPG2312	1,650	-8.3%	3,600	155	28,200	1,466	(184)	23,780	4.0	02/01/2024
CHPG2313	2,050	-4.2%	2,280	214	28,200	1,662	(388)	23,330	4.0	01/03/2024
CHPG2314	3,850	-5.9%	17,930	213	28,200	3,980	130	21,450	2.0	29/02/2024
CHPG2315	1,760	-6.4%	1,650	329	28,200	1,286	(474)	27,780	4.0	24/06/2024
CHPG2316	2,030	-1.9%	10,940	420	28,200	1,336	(694)	28,890	4.0	23/09/2024
CHPG2317	1,490	-6.9%	11,310	210	28,200	1,139	(351)	26,890	4.0	26/02/2024
CHPG2318	1,320	-9.0%	12,670	239	28,200	944	(376)	29,220	4.0	26/03/2024
CHPG2319	1,670	-1.8%	28,690	331	28,200	1,054	(616)	30,110	4.0	26/06/2024
CMBB2211	80	33.3%	179,530	31	18,850	8	(72)	22,900	3.4	31/08/2023
CMBB2214	2,650	2.7%	10,490	36	18,850	2,630	(20)	14,420	1.7	05/09/2023
CMBB2215	2,550	4.1%	30,830	93	18,850	2,262	(288)	15,270	1.7	01/11/2023
CMBB2303	650	8.3%	31,820	7	18,850	738	88	17,640	1.7	07/08/2023
CMBB2304	740	-3.9%	27,190	63	18,850	694	(46)	13,010	8.5	02/10/2023
CMBB2305	730	2.8%	24,150	155	18,850	564	(166)	14,420	8.5	02/01/2024
CMBB2306	2,300	1.8%	65,770	298	18,850	2,085	(215)	16,970	1.7	24/05/2024
CMSN2215	130	8.3%	129,950	36	87,300	48	(82)	102,000	10.0	05/09/2023
CMSN2301	1,860	6.3%	44,440	91	87,300	1,521	(339)	73,980	10.0	30/10/2023
CMSN2302	4,800	4.3%	11,300	298	87,300	4,200	(600)	66,000	6.0	24/05/2024
CMSN2303	1,380	7.8%	42,820	63	87,300	1,128	(252)	78,000	10.0	02/10/2023
CMSN2304	1,930	6.0%	39,130	123	87,300	1,474	(456)	75,680	10.0	01/12/2023
CMSN2305	2,240	5.2%	700	214	87,300	1,617	(623)	76,790	10.0	01/03/2024
CMSN2306	2,070	4.5%	670	210	87,300	1,413	(657)	80,000	10.0	26/02/2024
CMSN2307	2,420	4.8%	100	331	87,300	1,517	(903)	83,000	10.0	26/06/2024
CMWG2214	910	1.1%	53,390	36	53,700	822	(88)	46,060	9.9	05/09/2023
CMWG2215	1,220	-4.7%	5,550	93	53,700	1,055	(165)	44,570	9.9	01/11/2023
CMWG2302	1,120	3.7%	91,280	101	53,700	1,212	92	49,530	5.9	09/11/2023
CMWG2303	1,160	-0.9%	13,040	63	53,700	1,152	(8)	31,030	19.8	02/10/2023
CMWG2304	1,130	-0.9%	13,850	155	53,700	1,039	(91)	33,680	19.8	02/01/2024
CMWG2305	5,600	0.0%	40,110	298	53,700	4,960	(640)	35,660	4.0	24/05/2024
CNVL2301	1,550	2.6%	36,870	91	18,850	1,423	(127)	13,460	4.0	30/10/2023



CNVL2302	1,320	0.8%	94,980	115	18,850	930	(390)	16,330	4.0	23/11/2023
CNVL2303	1,690	-0.6%	13,240	238	18,850	1,031	(659)	17,330	4.0	25/03/2024
CNVL2304	1,600	4.6%	103,450	148	18,850	1,120	(480)	15,560	4.0	26/12/2023
CNVL2305	1,940	1.0%	35,550	331	18,850	1,218	(722)	17,000	4.0	26/06/2024
CPDR2301	2,120	0.0%	26,810	91	21,700	1,921	(199)	14,220	4.0	30/10/2023
CPDR2302	1,580	-3.7%	5,570	115	21,700	1,084	(496)	18,670	4.0	23/11/2023
CPDR2303	1,860	-5.1%	10	238	21,700	1,183	(677)	19,890	4.0	25/03/2024
CPDR2304	1,790	0.0%	6,690	148	21,700	1,267	(523)	18,000	4.0	26/12/2023
CPDR2305	2,070	-3.3%	1,510	331	21,700	1,313	(757)	20,220	4.0	26/06/2024
CPOW2301	720	5.9%	48,670	91	13,700	437	(283)	13,980	2.0	30/10/2023
CPOW2302	760	4.1%	3,630	115	13,700	430	(330)	14,330	2.0	23/11/2023
CPOW2303	740	7.2%	18,920	147	13,700	340	(400)	15,330	2.0	25/12/2023
CPOW2304	960	3.2%	590	238	13,700	378	(582)	16,330	2.0	25/03/2024
CPOW2305	1,080	4.9%	1,080	210	13,700	517	(563)	15,000	2.0	26/02/2024
CPOW2306	1,280	1.6%	40	331	13,700	568	(712)	16,000	2.0	26/06/2024
CSTB2224	4,550	7.3%	21,570	36	28,950	4,503	(47)	20,000	2.0	05/09/2023
CSTB2225	4,560	6.3%	22,570	93	28,950	4,361	(199)	20,500	2.0	01/11/2023
CSTB2302	410	-14.6%	15,870	7	28,950	575	165	28,200	2.0	07/08/2023
CSTB2303	4,070	2.5%	5,070	101	28,950	3,718	(352)	22,000	2.0	09/11/2023
CSTB2304	740	4.2%	52,160	91	28,950	557	(183)	28,670	5.0	30/10/2023
CSTB2305	990	3.1%	910	155	28,950	683	(307)	29,110	5.0	02/01/2024
CSTB2306	2,390	1.7%	179,440	298	28,950	2,222	(168)	30,000	2.0	24/05/2024
CSTB2307	460	4.5%	79,960	63	28,950	348	(112)	30,000	5.0	02/10/2023
CSTB2308	950	4.4%	30,520	123	28,950	731	(219)	27,800	5.0	01/12/2023
CSTB2309	830	5.1%	8,710	155	28,950	563	(267)	30,560	5.0	02/01/2024
CSTB2310	1,010	4.1%	55,190	214	28,950	708	(302)	30,330	5.0	01/03/2024
CSTB2311	1,800	1.1%	33,880	122	28,950	1,848	48	27,700	2.0	30/11/2023
CSTB2312	1,240	2.5%	410	329	28,950	708	(532)	33,330	5.0	24/06/2024
CSTB2313	1,290	0.0%	2,010	420	28,950	721	(569)	35,560	5.0	23/09/2024
CSTB2314	930	1.1%	10	210	28,950	565	(365)	32,220	5.0	26/02/2024
CSTB2315	860	0.0%	1,900	239	28,950	496	(364)	34,330	5.0	26/03/2024
CSTB2316	1,080	3.8%	12,140	331	28,950	549	(531)	36,330	5.0	26/06/2024
CTCB2212	70	0.0%	61,680	31	34,300	6	(64)	44,000	4.0	31/08/2023
CTCB2215	2,030	12.8%	72,300	36	34,300	1,973	(57)	26,500	4.0	05/09/2023
CTCB2216	2,100	10.5%	20,590	93	34,300	1,842	(258)	27,500	4.0	01/11/2023
CTCB2301	1,430	2.9%	10	16	34,300	1,464	34	30,000	3.0	16/08/2023
CTCB2302	3,520	6.7%	27,780	298	34,300	3,104	(416)	27,000	3.0	24/05/2024
CTPB2301	920	-2.1%	10,780	7	18,750	1,012	92	16,840	1.9	07/08/2023
CTPB2302	720	2.9%	69,430	63	18,750	642	(78)	14,220	7.2	02/10/2023
CTPB2303	690	-2.8%	3,870	155	18,750	502	(188)	15,810	7.2	02/01/2024
CVHM2216	500	163.2%	289,010	31	63,000	402	(98)	62,000	8.0	31/08/2023
CVHM2219	1,630	71.6%	37,720	36	63,000	1,527	(103)	56,000	5.0	05/09/2023
CVHM2220	1,900	48.4%	43,880	93	63,000	1,514	(386)	58,000	5.0	01/11/2023
CVHM2301	1,320	41.9%	3,980	91	63,000	1,035	(285)	56,880	8.0	30/10/2023
CVHM2302	4,650	23.3%	6,860	298	63,000	4,075	(575)	50,000	4.0	24/05/2024
CVHM2303	960	52.4%	65,740	63	63,000	699	(261)	59,890	8.0	02/10/2023
CVHM2304	1,790	33.6%	13,870	123	63,000	1,414	(376)	53,560	8.0	01/12/2023
CVHM2305	1,840	32.4%	19,700	214	63,000	1,257	(583)	57,780	8.0	01/03/2024
CVHM2306	1,670	28.5%	790	210	63,000	1,050	(620)	60,670	8.0	26/02/2024
CVHM2307	1,920	20.0%	30	331	63,000	1,172	(748)	62,670	8.0	26/06/2024
CVIB2201	3,330	3.4%	2,770	36	20,800	3,053	(277)	15,960	1.6	05/09/2023
CVIB2301	480	9.1%	58,300	7	20,800	469	(11)	20,210	1.6	07/08/2023
CVIB2302	2,470	3.3%	89,920	298	20,800	2,078	(392)	19,150	1.7	24/05/2024
CVIC2301	1,110	68.2%	117,490	91	55,100	527	(583)	53,980	8.0	30/10/2023
CVIC2302	1,120	67.2%	74,080	115	55,100	482	(638)	55,670	8.0	23/11/2023
CVIC2303	1,120	62.3%	7,110	147	55,100	442	(678)	57,780	8.0	25/12/2023
CVIC2304	1,370	48.9%	45,480	238	55,100	513	(857)	59,890	8.0	25/03/2024
CVIC2305	1,290	53.6%	20,700	210	55,100	417	(873)	61,110	8.0	26/02/2024
CVIC2306	1,620	38.5%	6,620	331	55,100	559	(1,061)	62,220	8.0	26/06/2024
CVNM2212	390	14.7%	43,290	36	78,000	149	(241)	80,560	7.9	05/09/2023

CVNM2301	1,310	3.1%	19,860	91	78,000	999	(311)	68,890	10.0	30/10/2023
CVNM2302	970	5.4%	32,010	63	78,000	677	(293)	72,220	10.0	02/10/2023
CVNM2303	1,320	2.3%	5,850	123	78,000	949	(371)	70,000	10.0	01/12/2023
CVNM2304	1,670	1.8%	3,760	214	78,000	995	(675)	71,000	10.0	01/03/2024
CVNM2305	1,610	0.6%	10	210	78,000	832	(778)	73,330	10.0	26/02/2024
CVNM2306	1,950	0.5%	1,890	331	78,000	856	(1,094)	75,560	10.0	26/06/2024
CVPB2212	130	0.0%	139,090	31	22,150	69	(61)	24,640	2.7	31/08/2023
CVPB2214	1,310	-0.8%	105,900	36	22,150	1,300	(10)	17,000	4.0	05/09/2023
CVPB2301	920	2.2%	8,360	58	22,150	689	(231)	19,800	4.0	27/09/2023
CVPB2302	1,790	-7.3%	20	16	22,150	1,788	(2)	18,600	2.0	16/08/2023
CVPB2303	550	1.9%	37,600	63	22,150	403	(147)	15,780	16.0	02/10/2023
CVPB2304	580	1.8%	26,780	155	22,150	348	(232)	17,000	16.0	02/01/2024
CVRE2216	250	19.0%	144,430	31	29,650	208	(42)	31,000	4.0	31/08/2023
CVRE2220	450	28.6%	144,030	36	29,650	332	(118)	30,000	4.0	05/09/2023
CVRE2221	530	8.2%	37,340	93	29,650	336	(194)	32,500	4.0	01/11/2023
CVRE2302	760	15.2%	18,150	91	29,650	579	(181)	28,670	5.0	30/10/2023
CVRE2303	2,650	9.1%	25,160	298	29,650	2,309	(341)	25,000	3.0	24/05/2024
CVRE2304	470	17.5%	95,750	63	29,650	365	(105)	30,000	5.0	02/10/2023
CVRE2305	1,010	11.0%	130,090	123	29,650	836	(174)	27,110	5.0	01/12/2023
CVRE2306	1,100	10.0%	1,870	214	29,650	777	(323)	29,330	5.0	01/03/2024
CVRE2307	1,100	7.8%	5,410	210	29,650	681	(419)	30,330	5.0	26/02/2024
CVRE2308	1,340	8.9%	1,430	331	29,650	800	(540)	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	28,950	38,000	14/07/2023	7,259	9.9	1.6
<a href="#">TCM</a>	HOSE	51,700	52,300	06/07/2023	211	20.4	2.1
<a href="#">PLX</a>	HOSE	41,500	45,100	05/07/2023	3,513	18.3	2.5
<a href="#">ACB</a>	HOSE	22,950	25,400	30/06/2023	14,955	6.6	1.3
<a href="#">VCB</a>	HOSE	91,600	131,270	13/06/2023	36,911	16.8	3.6
<a href="#">BID</a>	HOSE	47,200	57,956	13/06/2023	23,019	12.7	2.3
<a href="#">CTG</a>	HOSE	30,000	39,700	13/06/2023	19,121	10.0	1.5
<a href="#">MBB</a>	HOSE	18,850	27,200	13/06/2023	21,242	5.8	1.2
<a href="#">HDB</a>	HOSE	17,350	23,170	13/06/2023	10,216	6.2	1.3
<a href="#">VPB</a>	HOSE	22,150	19,260	13/06/2023	15,638	8.3	1.1
<a href="#">TCB</a>	HOSE	34,300	47,270	13/06/2023	21,351	7.8	1.2
<a href="#">TPB</a>	HOSE	18,750	24,000	13/06/2023	6,732	5.7	1.0
<a href="#">OCB</a>	HOSE	19,100	22,700	13/06/2023	4,354	7.2	1.1
<a href="#">VIB</a>	HOSE	20,800	29,300	13/06/2023	9,378	6.6	1.5
<a href="#">LPB</a>	HOSE	16,350	18,800	13/06/2023	4,925	6.6	1.1
<a href="#">MSB</a>	HOSE	13,750	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	123,000	111,600	13/06/2023	1,061	13.8	3.0
<a href="#">IMP</a>	HOSE	71,300	68,000	13/06/2023	286	15.9	2.2
<a href="#">POW</a>	HOSE	13,700	15,500	13/06/2023	2,948	14.0	1.1
<a href="#">NT2</a>	HOSE	29,400	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	16,710	23,900	13/06/2023	1,300	8.3	1.6
<a href="#">GAS</a>	HOSE	101,600	111,200	13/06/2023	13,688	15.7	3.1
<a href="#">BSR</a>	UPCOM	19,238	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	18,516	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
<a href="#">MSH</a>	HOSE	38,350	37,450	13/06/2023	262	8.2	1.3
<a href="#">VHM</a>	HOSE	63,000	83,100	13/06/2023	29,034	12.5	2.3
<a href="#">NLG</a>	HOSE	40,000	38,400	13/06/2023	642	22.9	1.4
<a href="#">KDH</a>	HOSE	37,500	36,500	13/06/2023	1,363	19.1	1.9
<a href="#">VRE</a>	HOSE	29,650	39,700	13/06/2023	3,345	26.9	2.6
<a href="#">IDC</a>	HNX	45,200	46,600	13/06/2023	1,960	6.1	2.0
<a href="#">KBC</a>	HOSE	33,000	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	53,700	50,000	13/06/2023	2,325	33.3	3.0
<a href="#">FRT</a>	HOSE	76,400	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	28,200	35,400	13/06/2023	7,698	16.6	1.2
<a href="#">VNM</a>	HOSE	78,000	70,200	13/06/2023	9,143	18.0	4.5
<a href="#">SAB</a>	HOSE	156,800	162,300	13/06/2023	5,641	21.0	5.6
<a href="#">SBT</a>	HOSE	15,900	16,700	13/06/2023	827	15.7	1.1
<a href="#">PNJ</a>	HOSE	83,000	82,800	13/02/2023	1,763	N/A	N/A
<a href="#">PVI</a>	HNX	55,000	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	48,150	70,900	19/12/2022	2,967	17.7	2.3
<a href="#">ANV</a>	HOSE	37,050	30,100	19/12/2022	320	12.0	1.3
<a href="#">VHC</a>	HOSE	75,500	69,000	19/12/2022	1,510	8.4	1.5
<a href="#">SZC</a>	HOSE	36,400	42,700	19/12/2022	585	7.5	2.6
<a href="#">GVR</a>	HOSE	22,350	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	23,600	26,900	19/12/2022	831	14.1	1.2
<a href="#">TRA</a>	HOSE	88,900	117,400	19/12/2022	349	13.9	2.8
<a href="#">STK</a>	HOSE	31,950	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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#### **Tan Binh Branch**

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