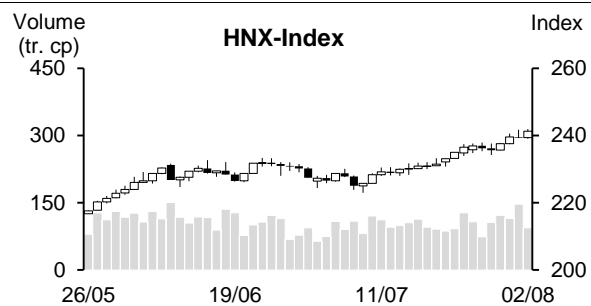
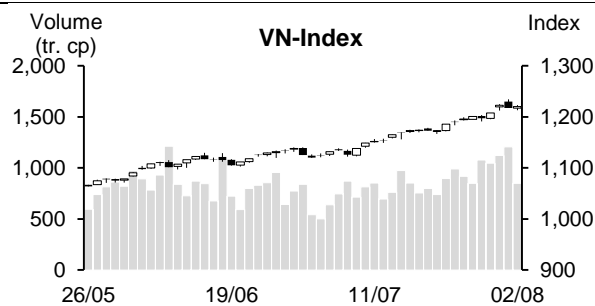


02/08/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,220.43	0.24%	1,221.32	-0.07%	241.31	0.82%
Total volume (mil. shares)	941.13	-26.55%	251.66	-29.37%	96.27	-35.47%
Matched volume (mil. shares)	849.75	-29.60%	218.67	-33.44%	94.46	-35.84%
20-session average (mil. shares)	889.30	-4.45%	240.65	-9.13%	104.85	-9.91%
Total value (bil dong)	19,185	-27.37%	7,361	-28.28%	1,635	-38.76%
Matched value (bil dong)	17,102	-31.38%	6,435	-32.85%	1,560	-40.24%
20-session average (bil dong)	17,756	-3.68%	6,578	-2.17%	1,689	-7.60%
	Weight %		Weight %		Weight %	
Number of gainers	237	46%	16	53%	101	43%
Number of droppers	226	44%	12	40%	74	32%
Stand still codes	54	10%	2	7%	59	25%



REMARKABLE POINTS ON THE MARKET

The market reclaimed balance after previous strong dump. VN-Index struggled within a small range around reference with strong differentiation on large-cap codes. Remarkably, the liquidity was remarkably lower than yesterday, showing investors' cautiousness. Pulling motivation today came from banking and securities. On the contrary, after two previous strong gains, Vin codes were sold and along with some other VN30 pillars like FPT, BCM, and MSN corrected and placed pressure on the index. On the other hand, the cash flow tended to seek midcap and penny codes with many positive gainers with high volume, especially real estate and construction.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume dropped to below 10 and 20-session average, showing that the cash flow is cautious. However, the index still closed above MA5, and MA5, 10, and 20 still differentiated positively, showing that the main trend is still recovering. Moreover, MACD increased to above Signal, maintaining buying sign and +DI was above -DI, showing that gaining trend is still there, and the index might gain further with resistant target around sentimental level of 1,300 points. For HNX, HNX-Index saw similar situation. The index also gained again and stayed above MA5, and MA5 differentiated positively from MA20, showing that recovering trend is still there and the index might move to sentimental resistant of 250 points. In general, the market is still on recovering trend after the gain on August 2. Therefore, investors should use this correction to restructure the portfolio, having priority on good-fundamental codes with positive business prospect that can attract the cash flow.

Recommending code: VRE (Take profit)

Observing code: AGG, MWG

(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	VRE	Take profit	03/08/23	28.9	27	7%	29.9	10.7%	26.4	-2.2%	Gaining trend slows down

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	AGG	Observe to buy	03/08/23	30.4	34-35	28.9	Correcting sign is not too bad with dropping vol. -> might only be technical correction, might consider buying at 29.5-30
2	MWG	Observe to buy	03/08/23	51.7	57-60	47.2	Correcting sign is not too bad with dropping vol. -> might only be technical correction, might consider buying at 49.5-50.5

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	CTG	Buy	30/05/23	31.05	28	10.9%	31.1	11.1%	27.2	-2.9%	
2	SSI	Buy	02/06/23	29	23.45	23.7%	31.2	33%	22.45	-4%	
3	BID	Buy	23/06/23	49.1	43.95	11.7%	50	13.8%	43	-2%	Raise target price to 50,000
4	PLX	Hold	28/06/23	40.95	38.15	7.3%	45	18%	37	-3%	
5	VEA	Buy	21/07/23	38.78	37.8	2.6%	41.1	8.7%	36.6	-3%	
6	TPB	Buy	24/07/23	18.90	18.75	0.8%	22	17%	18	-4%	
7	OIL	Buy	25/07/23	11.21	10.93	2.6%	13.9	27%	10.3	-6%	
8	TDN	Buy	27/07/23	11.10	11.3	-1.8%	13	15%	10.8	-4%	

DAILY NEWS**Domestic news****Deposit interest dropped further in August 2023**

Quick survey on deposit interest (mobilizing interest rate) listed on banks' website on the first day of August 2023 showed that until now, mobilizing interest rate has dropped strongly from first few months. Now there is no bank listing at above 8%/year, common mobilizing interest rate for long terms in commercial banks is 5.7-7.8%/year; and in state owned banks is 6.3%/year.

In detail, in state owned commercial banks, deposit interest rate is the same with same period in July 2023. Accordingly: BIDV, Vietcombank, VietinBank all listed 6 and 9-month rate at 5.0%/year, and 12 and 24-month rate is 6.3%/year. And in Agribank, 6 and 9-month rate is 5.0%/year, 12-month rate is 6.3%/year; 24-month rate is 6.0%/year.

In joint stock banks, mobilizing interest rate in many banks still dropped, by 0.1-2.2%/term depending on banks. VPBank lowered it strongly by 0.6-2.2% depending on terms, comparing to same period in July 2023. In Techcombank, the drop is 0.2% in the terms surveyed. Remarkably, Techcombank is the only bank among the banks being surveyed with deposit interest rate listed at 6.6% for all terms above 6 months.

The situation on monetary market showed that although mobilizing interest rate dropped further, the bank is still a trusted destination for depositing. Most recent data from SBV showed that as of the end of May 2023, total payment means in credit organizations, including deposit from economic organizations, from the people, and currency paper issuance is over 14,500 trillion, 2.05% higher than the end of 2022.

In which, deposit of economic organizations in banking system dropped by 3.45% to 5,740 trillion. This reflected the problems on the economic, and free cash flow in companies is not rich.

Different from economic organizations' deposit, the people's deposit in banking system increased strongly to nearly 6,350 trillion, over 677 trillion (8.21%) higher than the end of last year. This is also the highest deposit ever.

Agriculture, forestry, and aqua products export is over 29 billion USD in 7 months

According to Ministry of Agriculture and Rural Development, export value in July is about 4.62 billion USD, up by 5.3% YoY. Agriculture products with value growth are: vegetable is over 2 billion USD, up by over 68%; rice is over 2.5 billion USD, up by nearly 30%; coffee is over 2.7 billion USD, up by 6%. Total export value of agriculture products is nearly 15 billion USD, up by over 13% YoY.

For export market, in 7 months, agriculture, forestry, and aqua products export value to Asia markets is at the lead with 14.06 billion USD, up by 2.3%. China, America, and Japan are still the 3 biggest markets; export value to China accounts 21.9%, up by 12.5% YoY; America is 20.4%, down by 29.3%, and Japan is 7.6%, down by 6.9%.

Source: Cafef, Vietstock

Listing Company News

Vingroup prepares to issue 10 trillion dong of bonds, supplying loan to VinFast

Vingroup (VIC) announced to issue 5 bond lots to the public with total value of 10 trillion. Selling rate will be 100,000 dong/bond. Total collection will be used to supply loan to VinFast for car production project in Cat Hai and Hai Phong.

The term of three bond lots VICH2326001, VICH2326002, and VICH2326003 is 36 months. Interest rate for the first 2 terms will be fixed at 15%/year. From the third term forward, interest rate will be a total of 4.5% and reference rate. Individual investor must register to buy 500 units minimum, organization investor is 5,000 units. Expected issuing date is September 14.

For VICH2326004 and VICH2326005, the term is shorter at 24 months. Interest rate in the first 2 terms is fixed at 14.5%/year. From the third term forward, it is a total of 4% and reference rate. Individual investors minimum register is 500 units, and organization investors' is 5,000 units. Expected issuing date is August 31.

PV GAS surpassed year-target only after 6 months although Q2 profit drops

According to Q2/2023 combined finance statements, Vietnam GAS (HOSE: GAS) revenue is over 24 trillion, down by 13% YoY. After cost, the company gross profit is 4.3 trillion, down by 37% YoY.

Finance revenue in the period increased by 58% to 598 billion thanks to the strong growth on deposit interest. Meanwhile, finance expense dropped by over a half, to over 95 billion. Selling expense was the same, but management expense increased strongly by 75% to 306 billion.

Along with other loss of 4.4 billion (same period profit is 17 billion), PV GAS net profit is nearly 3.2 trillion, down by 38% YoY.

In 6 months, PV GAS revenue is nearly 45.3 trillion, down by 17% YoY; EAT is over 6.6 trillion, down by 23%. The result dropped but since target is much lower than 2022 result, PV GAS completed 59% revenue and 101.1% profit year-targets after only 6 months.

FMC: revenue in July is the highest in nearly 1 year

In July, shrimp section in Sao Ta Food (HOSE: FMC) saw remarkable growth on production and selling. In which, shrimp product production is 2,338 tons, up by 33% YoY. Shrimp product selling is about 2,513 tons, the highest in the last 2 years.

Agriculture product dropped remarkable YoY. FMC stated that in July, agriculture product production is about 66 tons, down by 46% YoY. Agriculture product selling is about 187 tons, down by 38% YoY.

According to FMC, revenue is 21.3 million USD in July, the highest since August 2022.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	49,100	1.87%	0.09%
CTG	31,050	2.14%	0.06%
EIB	22,950	6.99%	0.05%
VCB	91,500	0.33%	0.03%
NVL	18,350	3.09%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	24,300	4.74%	0.13%
IDC	48,400	1.26%	0.07%
VIF	15,000	3.45%	0.06%
SHS	15,200	1.33%	0.05%
CEO	19,100	1.60%	0.05%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	61,900	-1.43%	-0.08%
VIC	58,300	-1.02%	-0.05%
MSN	85,200	-1.73%	-0.04%
FPT	83,500	-1.18%	-0.03%
BCM	77,900	-1.39%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HTP	30,000	-2.60%	-0.02%
NTH	52,600	-9.31%	-0.02%
API	6,600	-7.04%	-0.01%
THD	40,200	-0.25%	-0.01%
IDJ	6,500	-2.99%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	18,350	3.09%	43,288,375
VIX	16,350	6.86%	29,710,110
VND	20,200	1.00%	29,562,488
DXG	18,550	2.77%	26,999,597
HAG	9,100	2.25%	24,302,145

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	15,200	1.33%	12,638,729
CEO	19,100	1.60%	6,822,176
IDJ	6,500	-2.99%	6,614,642
HUT	24,300	4.74%	5,755,275
PVS	34,000	0.89%	5,596,240

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
NVL	18,350	3.09%	785.5
VIC	58,300	-1.02%	728.5
VND	20,200	1.00%	597.9
STB	29,100	0.52%	535.5
HPG	27,500	0.00%	509.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	48,400	1.26%	192.0
SHS	15,200	1.33%	191.4
PVS	34,000	0.89%	189.3
HUT	24,300	4.74%	137.8
CEO	19,100	1.60%	129.7

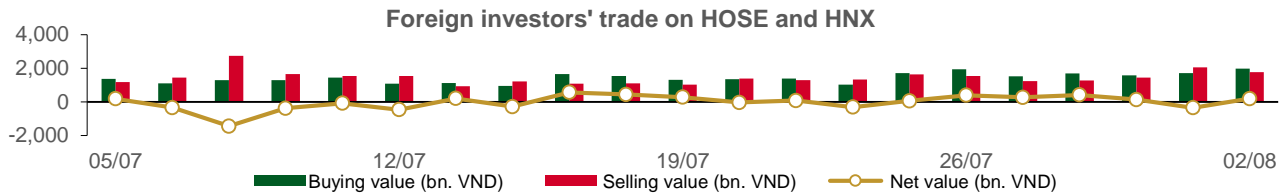
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VIB	21,519,326	451.69
MSB	26,450,593	363.84
VNM	3,020,036	229.05
VSC	6,991,900	224.71
E1FVN30	7,300,000	152.93

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
PVI	782,904	36.09
IDC	350,000	15.75
GKM	348,000	13.54
VMS	220,000	6.27
HUT	100,000	2.35

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	76.16	1,917.42	59.42	1,765.76	16.74	151.66
HNX	1.43	52.49	0.60	10.21	0.83	42.28
Total	77.59	1,969.91	60.01	1,775.97	17.58	193.94



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	14,100	17,511,393	239.04	IDC	48,400	771,400	37.56
VNM	76,100	3,089,500	234.28	PVS	34,000	204,900	6.97
E1VFN30	20,900	7,391,900	154.86	SHS	15,200	251,000	3.84
CTG	31,050	3,257,300	101.08	CEO	19,100	54,300	1.03
HPG	27,500	3,041,800	83.69	BVS	26,300	27,900	0.73

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)
VNM	76,100	3,464,300	262.64	BCC	14,500	250,600	3.67
E1VFN30	20,900	8,812,400	184.64	PVS	34,000	50,100	1.69
HPG	27,500	4,439,500	121.94	NVB	15,100	84,277	1.26
VIC	58,300	1,879,200	110.47	IDC	48,400	21,200	1.03
MSN	85,200	1,105,400	94.36	PLC	39,000	15,000	0.59

TOP 5 NET BUYING

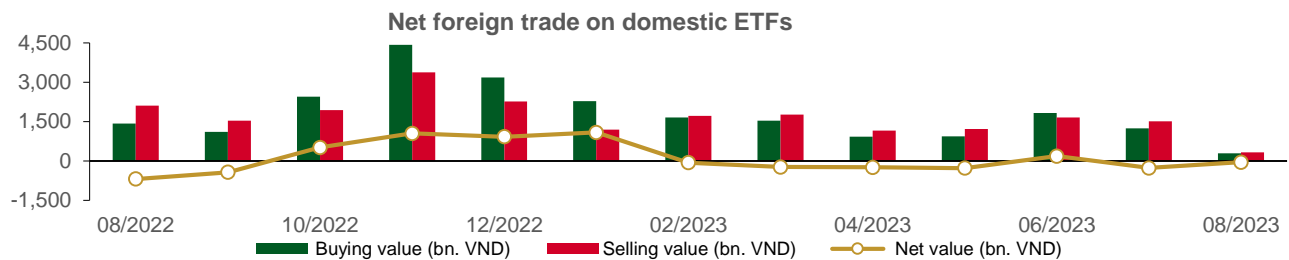
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSB	14,100	17,510,393	239.02	IDC	48,400	750,200	36.52
CTG	31,050	2,796,000	86.78	PVS	34,000	154,800	5.29
DCM	32,450	1,379,400	44.40	SHS	15,200	217,900	3.34
NVL	18,350	2,441,100	44.35	CEO	19,100	53,000	1.01
DXG	18,550	1,734,200	31.92	BVS	26,300	27,900	0.73

TOP 5 NET SELLING

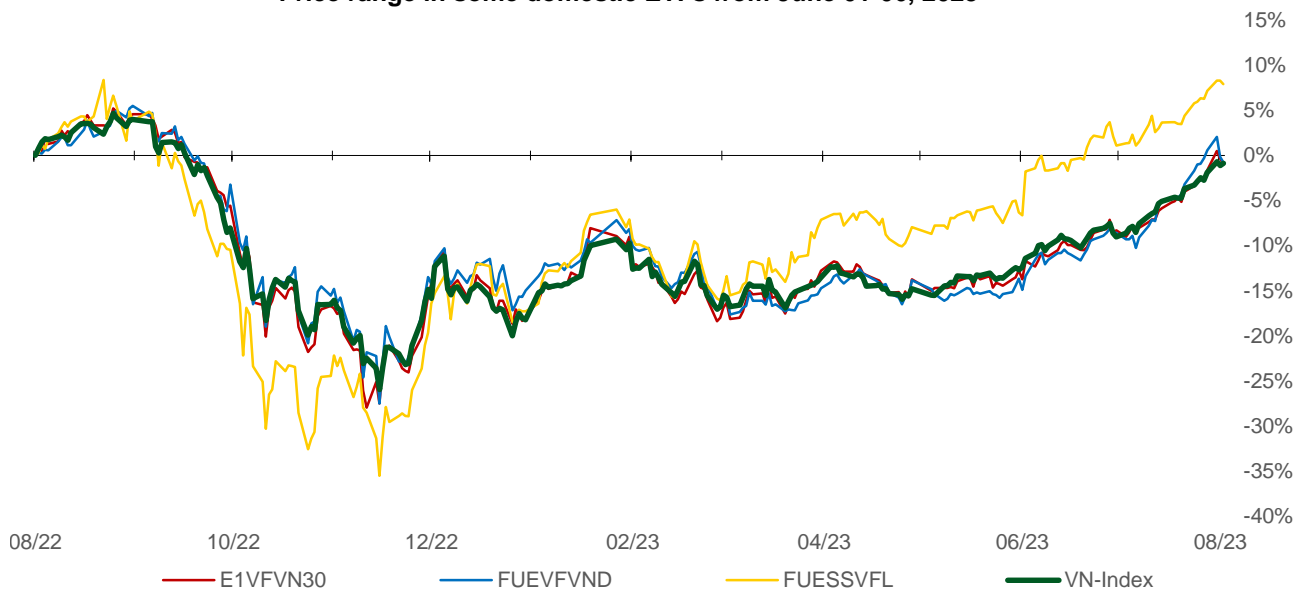
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VPB	22,000	(2,687,600)	(59.12)	BCC	14,500	(250,500)	(3.67)
MWG	51,700	(969,100)	(50.36)	NVB	15,100	(84,244)	(1.25)
HPG	27,500	(1,397,700)	(38.24)	PLC	39,000	(15,000)	(0.59)
VIC	58,300	(644,800)	(37.68)	SD9	8,700	(38,000)	(0.32)
MSN	85,200	(419,800)	(35.79)	PVG	10,100	(20,000)	(0.20)

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	20,900	-0.6%	8,944,340	187.40	E1VFN30	154.86	184.64	(29.78)
FUEMAV30	14,440	-0.1%	10,500	0.15	FUEMAV30	0.14	0.01	0.13
FUESSV30	14,990	-0.8%	23,600	0.36	FUESSV30	0.04	0.19	(0.15)
FUESSV50	18,900	-1.3%	11,101	0.21	FUESSV50	0.02	0.02	0.00
FUESSVFL	18,720	-0.4%	319,800	6.02	FUESSVFL	0.96	4.74	(3.78)
FUEVFN30	26,150	-0.6%	950,378	24.90	FUEVFN30	1.69	22.94	(21.25)
FUEVN100	16,060	0.4%	146,600	2.33	FUEVN100	0.48	2.07	(1.60)
FUEIP100	8,760	-0.1%	602	0.01	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,020	-0.9%	49,500	0.40	FUEKIV30	0.19	0.19	(0.00)
FUEDCMID	10,300	0.1%	28,900	0.29	FUEDCMID	0.00	0.24	(0.24)
FUEKIVFS	10,770	0.1%	54,100	0.58	FUEKIVFS	0.26	0.32	(0.06)
FUEMAVND	10,950	-1.6%	1,000	0.01	FUEMAVND	0.00	0.01	(0.01)
FUEFCV50	13,990	0.0%	49	0.00	FUEFCV50	0.00	0.00	0.00
Total			10,539,421	222.65	Total	158.65	215.36	(56.72)



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	1,590	5.3%	26,720	34	23,100	1,577	(13)	17,940	3.3	05/09/2023
CACB2301	130	-27.8%	61,970	5	23,100	194	64	23,120	1.7	07/08/2023
CFPT2210	880	-14.6%	68,990	29	83,500	761	(119)	77,380	8.6	31/08/2023
CFPT2213	2,360	-8.2%	14,590	34	83,500	2,280	(80)	64,050	8.6	05/09/2023
CFPT2214	2,370	-9.2%	8,870	91	83,500	2,165	(205)	65,340	8.6	01/11/2023
CFPT2302	1,400	0.0%	0	14	83,500	1,220	(180)	73,080	8.6	16/08/2023
CFPT2303	1,370	-1.4%	15,960	99	83,500	1,244	(126)	73,940	8.6	09/11/2023
CHDB2301	700	-1.4%	1,010	89	17,400	396	(304)	16,830	3.5	30/10/2023
CHDB2302	860	-1.1%	10,300	113	17,400	484	(376)	16,540	3.5	23/11/2023
CHDB2303	810	-2.4%	1,610	145	17,400	387	(423)	17,500	3.5	25/12/2023
CHDB2304	1,020	-1.0%	80	236	17,400	410	(610)	18,280	3.5	25/03/2024
CHDB2305	940	-3.1%	5,530	208	17,400	356	(584)	18,470	3.5	26/02/2024
CHDB2306	1,070	-2.7%	820	329	17,400	401	(669)	19,340	3.5	26/06/2024
CHPG2226	4,090	-0.2%	5,970	34	27,500	4,026	(64)	19,500	2.0	05/09/2023
CHPG2227	4,010	-2.0%	4,430	91	27,500	3,670	(340)	20,500	2.0	01/11/2023
CHPG2302	4,050	-2.6%	30	56	27,500	3,814	(236)	20,000	2.0	27/09/2023
CHPG2304	2,410	-12.7%	20	14	27,500	2,269	(141)	23,000	2.0	16/08/2023
CHPG2305	2,210	0.9%	14,310	5	27,500	2,154	(56)	23,200	2.0	07/08/2023
CHPG2306	2,710	-0.4%	29,550	99	27,500	2,610	(100)	20,000	3.0	09/11/2023
CHPG2307	1,870	0.0%	120	153	27,500	1,515	(355)	22,670	4.0	02/01/2024
CHPG2308	1,650	-2.9%	600	89	27,500	1,488	(162)	22,110	4.0	30/10/2023
CHPG2309	2,180	0.0%	110,620	296	27,500	2,108	(72)	24,000	3.0	24/05/2024
CHPG2310	1,310	-4.4%	5,560	61	27,500	1,197	(113)	23,220	4.0	02/10/2023
CHPG2311	1,930	-4.0%	2,420	121	27,500	1,728	(202)	21,230	4.0	01/12/2023
CHPG2312	1,650	0.0%	20	153	27,500	1,327	(323)	23,780	4.0	02/01/2024
CHPG2313	1,890	-4.5%	600	212	27,500	1,524	(366)	23,330	4.0	01/03/2024
CHPG2314	3,800	-2.8%	22,570	211	27,500	3,680	(120)	21,450	2.0	29/02/2024
CHPG2315	1,710	-5.0%	1,430	327	27,500	1,176	(534)	27,780	4.0	24/06/2024
CHPG2316	1,930	-2.0%	20,260	418	27,500	1,230	(700)	28,890	4.0	23/09/2024
CHPG2317	1,500	0.0%	2,710	208	27,500	1,025	(475)	26,890	4.0	26/02/2024
CHPG2318	1,330	-2.2%	6,380	237	27,500	846	(484)	29,220	4.0	26/03/2024
CHPG2319	1,570	-3.1%	20,140	329	27,500	957	(613)	30,110	4.0	26/06/2024
CMBB2211	70	-12.5%	29,870	29	18,900	7	(63)	22,900	3.4	31/08/2023
CMBB2214	2,730	0.7%	1,520	34	18,900	2,658	(72)	14,420	1.7	05/09/2023
CMBB2215	2,590	0.8%	117,360	91	18,900	2,284	(306)	15,270	1.7	01/11/2023
CMBB2303	690	-4.2%	24,840	5	18,900	754	64	17,640	1.7	07/08/2023
CMBB2304	750	-1.3%	20,960	61	18,900	700	(50)	13,010	8.5	02/10/2023
CMBB2305	760	0.0%	15,110	153	18,900	569	(191)	14,420	8.5	02/01/2024
CMBB2306	2,320	0.9%	48,360	296	18,900	2,101	(219)	16,970	1.7	24/05/2024
CMSN2215	120	0.0%	67,980	34	85,200	26	(94)	102,000	10.0	05/09/2023
CMSN2301	1,690	-6.6%	12,270	89	85,200	1,341	(349)	73,980	10.0	30/10/2023
CMSN2302	4,480	-4.5%	8,590	296	85,200	3,898	(582)	66,000	6.0	24/05/2024
CMSN2303	1,210	-9.0%	30,490	61	85,200	958	(252)	78,000	10.0	02/10/2023
CMSN2304	1,770	-5.3%	130	121	85,200	1,306	(464)	75,680	10.0	01/12/2023
CMSN2305	2,120	-5.4%	10	212	85,200	1,460	(660)	76,790	10.0	01/03/2024
CMSN2306	1,920	-5.4%	240	208	85,200	1,266	(654)	80,000	10.0	26/02/2024
CMSN2307	2,300	-4.2%	10	329	85,200	1,379	(921)	83,000	10.0	26/06/2024
CMWG2214	700	-9.1%	115,570	34	51,700	642	(58)	46,060	9.9	05/09/2023
CMWG2215	1,070	-3.6%	2,830	91	51,700	885	(185)	44,570	9.9	01/11/2023
CMWG2302	920	-1.1%	73,200	99	51,700	979	59	49,530	5.9	09/11/2023
CMWG2303	1,080	-1.8%	9,900	61	51,700	1,051	(29)	31,030	19.8	02/10/2023
CMWG2304	1,050	-3.7%	36,880	153	51,700	941	(109)	33,680	19.8	02/01/2024
CMWG2305	5,180	-3.7%	107,410	296	51,700	4,507	(673)	35,660	4.0	24/05/2024
CNVL2301	1,430	2.9%	43,100	89	18,350	1,307	(123)	13,460	4.0	30/10/2023

CNVL2302	1,260	3.3%	55,520	113	18,350	834	(426)	16,330	4.0	23/11/2023
CNVL2303	1,540	4.8%	22,280	236	18,350	945	(595)	17,330	4.0	25/03/2024
CNVL2304	1,490	3.5%	62,760	146	18,350	1,020	(470)	15,560	4.0	26/12/2023
CNVL2305	1,820	4.6%	19,030	329	18,350	1,130	(690)	17,000	4.0	26/06/2024
CPDR2301	2,020	4.7%	19,900	89	21,400	1,847	(173)	14,220	4.0	30/10/2023
CPDR2302	1,470	2.1%	21,620	113	21,400	1,023	(447)	18,670	4.0	23/11/2023
CPDR2303	1,810	0.6%	2,600	236	21,400	1,129	(681)	19,890	4.0	25/03/2024
CPDR2304	1,730	4.2%	820	146	21,400	1,206	(524)	18,000	4.0	26/12/2023
CPDR2305	2,040	2.5%	5,870	329	21,400	1,260	(780)	20,220	4.0	26/06/2024
CPOW2301	680	1.5%	79,170	89	13,700	431	(249)	13,980	2.0	30/10/2023
CPOW2302	740	1.4%	18,410	113	13,700	425	(315)	14,330	2.0	23/11/2023
CPOW2303	690	0.0%	6,240	145	13,700	335	(355)	15,330	2.0	25/12/2023
CPOW2304	900	-7.2%	4,250	236	13,700	375	(525)	16,330	2.0	25/03/2024
CPOW2305	980	-3.9%	510	208	13,700	513	(467)	15,000	2.0	26/02/2024
CPOW2306	1,260	-4.5%	40	329	13,700	565	(695)	16,000	2.0	26/06/2024
CSTB2224	4,720	0.4%	17,140	34	29,100	4,576	(144)	20,000	2.0	05/09/2023
CSTB2225	4,640	-0.6%	540	91	29,100	4,428	(212)	20,500	2.0	01/11/2023
CSTB2302	490	14.0%	24,220	5	29,100	579	89	28,200	2.0	07/08/2023
CSTB2303	4,160	-0.5%	8,970	99	29,100	3,779	(381)	22,000	2.0	09/11/2023
CSTB2304	750	0.0%	5,770	89	29,100	568	(182)	28,670	5.0	30/10/2023
CSTB2305	1,020	-3.8%	660	153	29,100	695	(325)	29,110	5.0	02/01/2024
CSTB2306	2,520	0.4%	86,310	296	29,100	2,256	(264)	30,000	2.0	24/05/2024
CSTB2307	470	2.2%	64,280	61	29,100	355	(115)	30,000	5.0	02/10/2023
CSTB2308	970	1.0%	1,340	121	29,100	745	(225)	27,800	5.0	01/12/2023
CSTB2309	830	-3.5%	11,100	153	29,100	573	(257)	30,560	5.0	02/01/2024
CSTB2310	1,020	0.0%	23,700	212	29,100	720	(300)	30,330	5.0	01/03/2024
CSTB2311	1,950	0.5%	54,950	120	29,100	1,883	(67)	27,700	2.0	30/11/2023
CSTB2312	1,270	0.0%	50	327	29,100	719	(551)	33,330	5.0	24/06/2024
CSTB2313	1,350	-1.5%	10	418	29,100	731	(619)	35,560	5.0	23/09/2024
CSTB2314	960	-3.0%	180	208	29,100	575	(385)	32,220	5.0	26/02/2024
CSTB2315	900	-2.2%	10	237	29,100	504	(396)	34,330	5.0	26/03/2024
CSTB2316	1,100	-3.5%	1,190	329	29,100	558	(542)	36,330	5.0	26/06/2024
CTCB2212	70	0.0%	45,740	29	33,900	4	(66)	44,000	4.0	31/08/2023
CTCB2215	1,940	-2.5%	17,140	34	33,900	1,872	(68)	26,500	4.0	05/09/2023
CTCB2216	1,990	-2.5%	12,970	91	33,900	1,748	(242)	27,500	4.0	01/11/2023
CTCB2301	1,430	0.0%	0	14	33,900	1,329	(101)	30,000	3.0	16/08/2023
CTCB2302	3,360	1.5%	71,420	296	33,900	2,991	(369)	27,000	3.0	24/05/2024
CTPB2301	1,050	6.1%	49,710	5	18,900	1,088	38	16,840	1.9	07/08/2023
CTPB2302	750	0.0%	13,810	61	18,900	662	(88)	14,220	7.2	02/10/2023
CTPB2303	740	2.8%	11,200	153	18,900	518	(222)	15,810	7.2	02/01/2024
CVHM2216	330	-21.4%	99,600	29	61,900	315	(15)	62,000	8.0	31/08/2023
CVHM2219	1,430	-20.6%	18,790	34	61,900	1,329	(101)	56,000	5.0	05/09/2023
CVHM2220	1,790	-13.9%	42,800	91	61,900	1,350	(440)	58,000	5.0	01/11/2023
CVHM2301	1,270	-11.8%	2,960	89	61,900	927	(343)	56,880	8.0	30/10/2023
CVHM2302	5,700	16.3%	3,190	296	61,900	3,844	(1,856)	50,000	4.0	24/05/2024
CVHM2303	840	-16.8%	65,310	61	61,900	602	(238)	59,890	8.0	02/10/2023
CVHM2304	1,710	-9.5%	6,220	121	61,900	1,298	(412)	53,560	8.0	01/12/2023
CVHM2305	1,820	-7.6%	3,650	212	61,900	1,159	(661)	57,780	8.0	01/03/2024
CVHM2306	1,630	-7.9%	20	208	61,900	961	(669)	60,670	8.0	26/02/2024
CVHM2307	1,960	-7.5%	10	329	61,900	1,087	(873)	62,670	8.0	26/06/2024
CVIB2201	3,250	3.5%	4,640	34	20,700	2,988	(262)	15,960	1.6	05/09/2023
CVIB2301	450	-6.3%	19,280	5	20,700	392	(58)	20,210	1.6	07/08/2023
CVIB2302	2,420	-0.8%	44,890	296	20,700	2,032	(388)	19,150	1.7	24/05/2024
CVIC2301	1,370	-9.9%	25,830	89	58,300	788	(582)	53,980	8.0	30/10/2023
CVIC2302	1,180	-2.5%	53,500	113	58,300	714	(466)	55,670	8.0	23/11/2023
CVIC2303	1,240	-8.1%	75,930	145	58,300	647	(593)	57,780	8.0	25/12/2023
CVIC2304	1,480	-7.5%	28,560	236	58,300	706	(774)	59,890	8.0	25/03/2024
CVIC2305	1,330	-4.3%	25,020	208	58,300	592	(738)	61,110	8.0	26/02/2024
CVIC2306	1,710	-3.9%	47,600	329	58,300	744	(966)	62,220	8.0	26/06/2024
CVNM2212	280	-17.6%	187,200	34	76,100	75	(205)	80,560	7.9	05/09/2023

CVNM2301	1,170	-1.7%	8,670	89	76,100	830	(340)	68,890	10.0	30/10/2023
CVNM2302	810	-3.6%	23,600	61	76,100	523	(287)	72,220	10.0	02/10/2023
CVNM2303	1,180	-9.9%	2,540	121	76,100	791	(389)	70,000	10.0	01/12/2023
CVNM2304	1,530	-2.5%	1,940	212	76,100	850	(680)	71,000	10.0	01/03/2024
CVNM2305	1,450	-5.8%	80	208	76,100	700	(750)	73,330	10.0	26/02/2024
CVNM2306	1,820	-6.2%	60	329	76,100	735	(1,085)	75,560	10.0	26/06/2024
CVPB2212	120	0.0%	172,960	29	22,000	54	(66)	24,640	2.7	31/08/2023
CVPB2214	1,280	0.0%	43,470	34	22,000	1,261	(19)	17,000	4.0	05/09/2023
CVPB2301	900	-2.2%	7,650	56	22,000	655	(245)	19,800	4.0	27/09/2023
CVPB2302	1,780	0.0%	890	14	22,000	1,711	(69)	18,600	2.0	16/08/2023
CVPB2303	520	4.0%	11,710	61	22,000	394	(126)	15,780	16.0	02/10/2023
CVPB2304	560	-1.8%	13,700	153	22,000	339	(221)	17,000	16.0	02/01/2024
CVRE2216	220	-8.3%	21,990	29	28,900	135	(85)	31,000	4.0	31/08/2023
CVRE2220	410	-14.6%	158,660	34	28,900	237	(173)	30,000	4.0	05/09/2023
CVRE2221	460	-8.0%	59,410	91	28,900	265	(195)	32,500	4.0	01/11/2023
CVRE2302	680	-9.3%	31,420	89	28,900	485	(195)	28,670	5.0	30/10/2023
CVRE2303	2,430	-4.3%	50,410	296	28,900	2,117	(313)	25,000	3.0	24/05/2024
CVRE2304	410	-8.9%	99,300	61	28,900	286	(124)	30,000	5.0	02/10/2023
CVRE2305	930	-2.1%	96,680	121	28,900	729	(201)	27,110	5.0	01/12/2023
CVRE2306	1,020	-3.8%	2,300	212	28,900	687	(333)	29,330	5.0	01/03/2024
CVRE2307	1,000	-13.0%	2,100	208	28,900	597	(403)	30,330	5.0	26/02/2024
CVRE2308	1,260	-6.0%	10	329	28,900	718	(542)	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	29,100	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	51,300	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	40,950	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	23,100	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	91,500	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	49,100	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	31,050	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	18,900	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	17,400	23,170	13/06/2023	10,216	6.2	1.3
VPB	HOSE	22,000	19,260	13/06/2023	15,638	8.3	1.1
TCB	HOSE	33,900	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	18,900	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	19,100	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	20,700	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	16,750	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	14,100	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	12,650	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	119,700	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	69,800	68,000	13/06/2023	286	15.9	2.2
POW	HOSE	13,700	15,500	13/06/2023	2,948	14.0	1.1
NT2	HOSE	29,200	34,200	13/06/2023	732	13.4	2.1
GEG	HOSE	15,650	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	16,508	23,900	13/06/2023	1,300	8.3	1.6
GAS	HOSE	100,400	111,200	13/06/2023	13,688	15.7	3.1
BSR	UPCOM	20,091	24,900	13/06/2023	8,347	6.3	0.9
PVS	HNX	34,000	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	18,177	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	48,100	50,700	13/06/2023	314	10.5	1.4

MSH	HOSE	38,400	37,450	13/06/2023	262	8.2	1.3
VHM	HOSE	61,900	83,100	13/06/2023	29,034	12.5	2.3
NLG	HOSE	38,550	38,400	13/06/2023	642	22.9	1.4
KDH	HOSE	35,800	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	28,900	39,700	13/06/2023	3,345	26.9	2.6
IDC	HNX	48,400	46,600	13/06/2023	1,960	6.1	2.0
KBC	HOSE	32,100	32,000	13/06/2023	2,073	11.9	1.3
DPR	HOSE	62,300	88,300	13/06/2023	239	15.9	1.0
MWG	HOSE	51,700	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	76,400	85,000	13/06/2023	107	111.1	6.6
DGW	HOSE	54,000	38,500	13/06/2023	393	16.3	2.4
HPG	HOSE	27,500	35,400	13/06/2023	7,698	16.6	1.2
VNM	HOSE	76,100	70,200	13/06/2023	9,143	18.0	4.5
SAB	HOSE	158,900	162,300	13/06/2023	5,641	21.0	5.6
SBT	HOSE	15,950	16,700	13/06/2023	827	15.7	1.1
PNJ	HOSE	81,500	82,800	13/02/2023	1,763	N/A	N/A
PVI	HNX	51,800	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	25,700	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	47,850	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	36,150	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	77,800	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	37,200	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	21,900	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	27,950	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	23,300	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	89,000	117,400	19/12/2022	349	13.9	2.8
STK	HOSE	31,700	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).

Analyst Certification

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