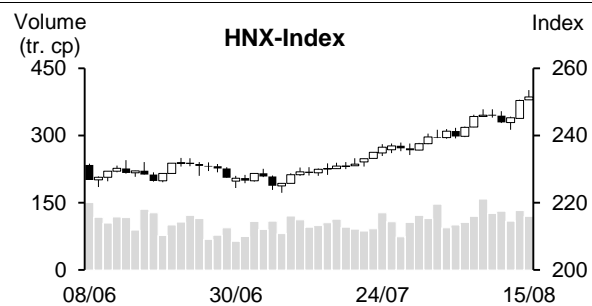
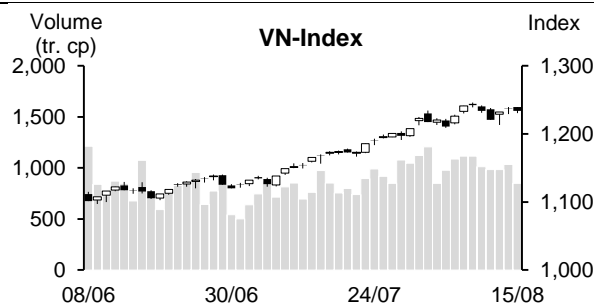


15/08/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,234.05	-0.23%	1,241.24	-0.18%	251.45	0.40%
<b>Total volume (mil. shares)</b>	<b>912.37</b>	<b>-17.55%</b>	<b>206.09</b>	<b>-18.74%</b>	<b>125.99</b>	<b>-7.18%</b>
<b>Matched volume (mil. shares)</b>	<b>850.64</b>	<b>-17.68%</b>	<b>186.06</b>	<b>-18.48%</b>	<b>119.77</b>	<b>-9.90%</b>
20-session average (mil. shares)	982.77	-13.44%	249.55	-25.44%	113.48	5.54%
<b>Total value (bil dong)</b>	<b>19,222</b>	<b>-18.39%</b>	<b>6,919</b>	<b>-14.76%</b>	<b>2,244</b>	<b>-7.00%</b>
<b>Matched value (bil dong)</b>	<b>17,716</b>	<b>-19.38%</b>	<b>6,216</b>	<b>-16.69%</b>	<b>2,162</b>	<b>-7.67%</b>
20-session average (bil dong)	19,740	-10.25%	7,170	-13.30%	1,869	15.63%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	232	44%	11	37%	98	40%
<b>Number of droppers</b>	221	42%	17	57%	94	38%
<b>Stand still codes</b>	78	15%	2	7%	56	23%



### REMARKABLE POINTS ON THE MARKET

Vietnam stock market corrected again. In detail, VN-Index was in red in most trading time with differentiation within each pillar group. Standing out is VIC which was sold strongly after previous impressive gains and it was the main reason for the market's drop. Meanwhile, two other Vin codes VRE and VHM were positive and led gaining trend. On the other hand, green took control on midcap and penny codes so the market was still balance at the end. However, the gain wasn't very impressive. This started from the gloomy cash flow as the liquidity dropped to the lowest of 9 sessions.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume dropped to below 20-session average, showing that selling pressure is not too strong. Not just that, the index stayed above MA5 and 20, and MA20 stayed on positive uptrend, showing that the main trend is still recovering and the drop might only be technical. However, other technical indicators showed that correcting pressure still hasn't been shaken off, as MACD dropped to below Signal, showing selling sign, and RSI showed sign of dropping to 67, showing weaker gaining trend, with close support around 1,213 points (MA20). For HNX, HNX-Index was more positive. The index gained and stayed above MA5 and 20, showing that recovering trend is still there and the index might move to challenge sentimental resistant of 300 points. In general, the market is still on recovering trend after the drop on August 15. Therefore, investors might use technical shake to restructure surfing positions, having priority on good-fundamental codes with positive business prospect that can attract the cash flow.

**Recommending code:** TCB (Buy)

**Observing code:** VND, CRE

(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	TCB	Buy	16/08/23	34.05	34.05	0.0%	39.55	16.2%	32.7	-4%	On recovering trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	VND	Observe to buy	16/08/23	21.1	24-26	19.7	Light correcting candle after breaking collecting one -> might see technical correction, might consider buying at 20.3-20.7
2	CRE	Observe to buy	16/08/23	10.4	12-12.5	9.7	Sign of seeing bottom with shake-off base-withdraw candle a few sessions ago + light dropping candle, low vol. that is quite positive -> might see technical correction, might consider buying at 10.1-10.3

## 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	32.4	28	15.7%	37.65	34.5%	27.2	-2.9%	
2	OIL	Buy	25/07/23	11.4	10.93	4.3%	13.9	27.2%	10.3	-6%	
3	TDN	Buy	27/07/23	11	11.3	-2.7%	13	15%	10.8	-4%	
4	POW	Buy	07/08/23	13.9	13.6	2.2%	16.1	18.4%	13.1	-4%	
5	BWE	Buy	08/08/23	46.3	46.3	0.0%	55.8	20.5%	44.3	-4%	
6	VGS	Buy	14/08/23	19.4	19.1	1.6%	21.7	14%	17.9	-6%	
7	IDC	Buy	15/08/23	49.3	48.9	0.8%	55.5	13%	46.5	-5%	

**DAILY NEWS****Domestic news****SBV requires credit organizations lowering loan interest rate by 1.5-2%/year**

SBV released Letter number 6385/NHNN-CSTT sending to credit organizations and foreign bank branches requiring having solutions to lower interest rate.

Following instructions of Government, Prime Minister, SBV required credit organizations lowering loan interest rate for existed loans and new loans, trying to lower minimum interest rate by 1.5-2%/year to support companies and people recovering and developing business.

SBV also required credit organizations committing to lower loan interest rate in 2023 for existed and new loans before August 25.

Credit organizations must report the result for lowering loan interest rate in 2023 for existed and new loans and send to SBV before January 08, 2024.

**Aqua products export to America and China is improving**

Report of Import-Export Department (Ministry of Industry and Trade) showed that in July, Vietnam aqua products export is 779 million USD, down by 17% YoY. This drop is lower than 23% of June and previous months.

In 7 months, Vietnam aqua products export value is 4.9 billion USD, down by 26% YoY.

In July, aqua products export to America and China improved remarkably while export to Japan, Korea, Australia, Canada, Germany, and Holland still faces many problems.

In detail, Vietnam aqua products export to America in July is 146 million USD, only down by 11% YoY, lower than the drop of 30% in June. In 7 months, Vietnam aqua products export to America is 854 million USD, down by 42% YoY.

Similar to America, export to China in July also saw positive sign as it saw positive growth for the first time after 4 months dropping.

Aqua products export to this 1.4-billion-population country in July is 115 million USD, up by 8% YoY. In 7 months, Vietnam aqua products export to China is 750 million USD, down by 19% YoY.

Vietnam Association of Sea product Export and Processing (VASEP) stated that China is now the most positive market for aqua products companies as in the second half of 2023, China economic is more stable, the people income and consumption is improving.

**USD rate in banks is over 24,000 dong, SBV raised selling rate to the highest in the history**

Central rate on August 15 in SBV is 23,881 VND/USD, 33 dong higher than yesterday. With a range of 5%, current USD rate in commercial banks is 22,687-25,075 VND/USD.

Along with strongly raising central rate, SBV also raised USD selling rate by 35 dong to 25,025 dong/USD. This is the first time in the history that USD selling rate is above 25,000 dong.

On official market, USD rate in banks also increased strongly from yesterday morning rate.

At 9:00, Vietcombank raised 80 dong on both sides to 23,640-24,010 VND/USD. Vietinbank also raised it by 75 dong to 23,595-24,015 VND/USD.

Source: Cafef, Vietstock

## Listing Company News

### **FPT EBT is over 5 trillion after 7 months 2023, up by nearly 20%**

FPT has released 7-month results. Revenue and EBT in 7 months reached 28,429 and 5,069 billion, up by 22.4% and 19.5% YoY. Parent company EAT is 3,496 billion, up by 20.3%, EPS increased by 19.6% to 2,762 dong.

FPT stated that foreign market Information technology section still saw impressive growth with revenue of 13,243 billion, up by 30%, under the lead of the growth on Japan market (+40%) and APAC (+37.4%).

In 2023, FPT set revenue target at 52,289 billion (~2.1 billion USD) and EBT at 9,055 billion, up by 19% and 18.2% comparing to 2022 results. So, the group has completed 54% revenue and nearly 56% profit year-targets.

### **Vinh Hoan revenue in July dropped by 28% YoY**

According to updated report in Vinh Hoan (HOSE: VHC), total revenue in July is 865 billion, down by 28% YoY but up slightly by 2% MoM. Tra fish brought 394 billion, only a half of same period.

For revenue structure by region, similar to previous month, only domestic selling saw growth. Revenue from Vietnam market is 270 billion, up by 53% YoY. Meanwhile, export revenue from biggest market America dropped by 54% to 201 billion; other main markets like EU and China dropped by 24% and 30% to 153 and 137 billion.

In 7 months, VHC revenue is 5,786 billion, down by 33% YoY.

### **DTG closes for paying 2022 cash and share dividend at total rate of 20%**

Tipharco (HNX: DTG) announced closing date for paying 2022 cash and share dividend at total rate of 20%. Ex-rights date is August 23, 2023. DTG expects to pay 5% cash dividend. With over 6.3 million outstanding shares, DTG needs to spend over 3.12 billion on this dividend payment. Payment time is September 15, 2023. At the same time, DTG expects to issue 947,389 shares to pay 15% share dividend.

For business results, in 6 months, DTG net revenue is nearly 168 billion and EAT is nearly 13 billion, up by 30% and 25% YoY.

Comparing to 2023 targets with revenue of 360 billion and EAT of 30 billion, ending half a year, DTG completed 47% revenue and 42% profit targets.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VRE	31,300	3.30%	0.05%
VHM	61,700	0.82%	0.04%
FPT	84,000	1.69%	0.04%
DGC	76,400	4.09%	0.02%
VJC	101,900	1.70%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	23,400	9.86%	0.34%
HHC	131,000	9.17%	0.06%
IPA	18,100	4.62%	0.06%
L14	57,200	10.00%	0.05%
IDC	49,300	0.82%	0.04%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	70,700	-3.55%	-0.20%
BID	47,000	-1.26%	-0.06%
VNM	72,800	-0.82%	-0.03%
HPG	27,950	-0.71%	-0.02%
NVL	20,750	-2.35%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSV	26,800	-5.96%	-0.11%
NVB	16,000	-2.44%	-0.07%
PVS	34,600	-1.14%	-0.06%
SHS	16,600	-1.19%	-0.05%
HUT	27,000	-1.46%	-0.04%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	20,750	-2.35%	49,336,017
VIX	17,150	0.88%	30,115,472
HQC	4,970	3.33%	25,631,075
DXG	20,400	0.00%	24,962,114
VND	21,100	-1.40%	24,636,931

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
CEO	23,400	9.86%	28,485,217
SHS	16,600	-1.19%	11,842,364
IDJ	8,200	7.89%	7,506,795
PVS	34,600	-1.14%	5,186,756
IDC	49,300	0.82%	3,902,270

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VIC	70,700	-3.55%	1,060.1
NVL	20,750	-2.35%	1,030.0
DIG	27,400	-0.36%	566.7
STB	31,500	-1.25%	535.0
VND	21,100	-1.40%	523.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	23,400	9.86%	665.0
SHS	16,600	-1.19%	196.9
IDC	49,300	0.82%	194.5
PVS	34,600	-1.14%	181.1
HUT	27,000	-1.46%	83.4

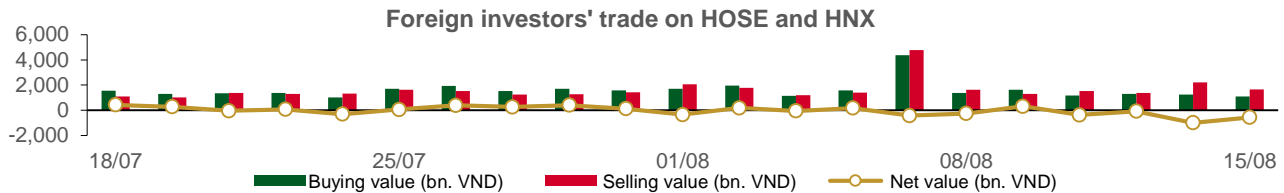
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	11,999,760	292.17
VIC	2,720,018	199.38
SSI	3,500,030	107.80
KDC	1,555,000	99.83
VPB	3,990,146	85.86

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
DNP	1,563,300	36.17
AMV	3,500,000	18.55
GKM	300,000	11.30
NVB	600,000	9.42
VC3	245,000	6.27

## 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	40.87	1,072.40	52.04	1,606.05	(11.17)	(533.64)
HNX	0.97	24.92	2.01	44.08	(1.03)	(19.15)
<b>Total</b>	<b>41.85</b>	<b>1,097.32</b>	<b>54.05</b>	<b>1,650.13</b>	<b>(12.20)</b>	<b>(552.79)</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)
VHM	61,700	1,740,300	107.77	BVS	26,800	365,300	9.81
CTG	32,400	2,711,400	87.43	IDC	49,300	126,800	6.31
VRE	31,300	2,422,000	73.75	TIG	12,800	210,000	2.67
HSG	20,600	3,080,670	62.66	TNG	19,800	102,200	2.02
VNM	72,800	630,808	46.06	PVI	50,300	21,200	1.06

### 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)
VIC	70,700	2,038,307	146.03	TNG	19,800	976,600	19.43
VPB	22,000	6,124,300	133.25	DTD	30,600	281,400	8.67
MSN	82,400	1,568,940	129.41	CEO	23,400	173,900	4.07
VHM	61,700	1,461,815	90.47	IDC	49,300	65,000	3.23
MWG	54,000	1,388,737	76.93	NVB	16,000	127,404	2.07

### TOP 5 NET BUYING

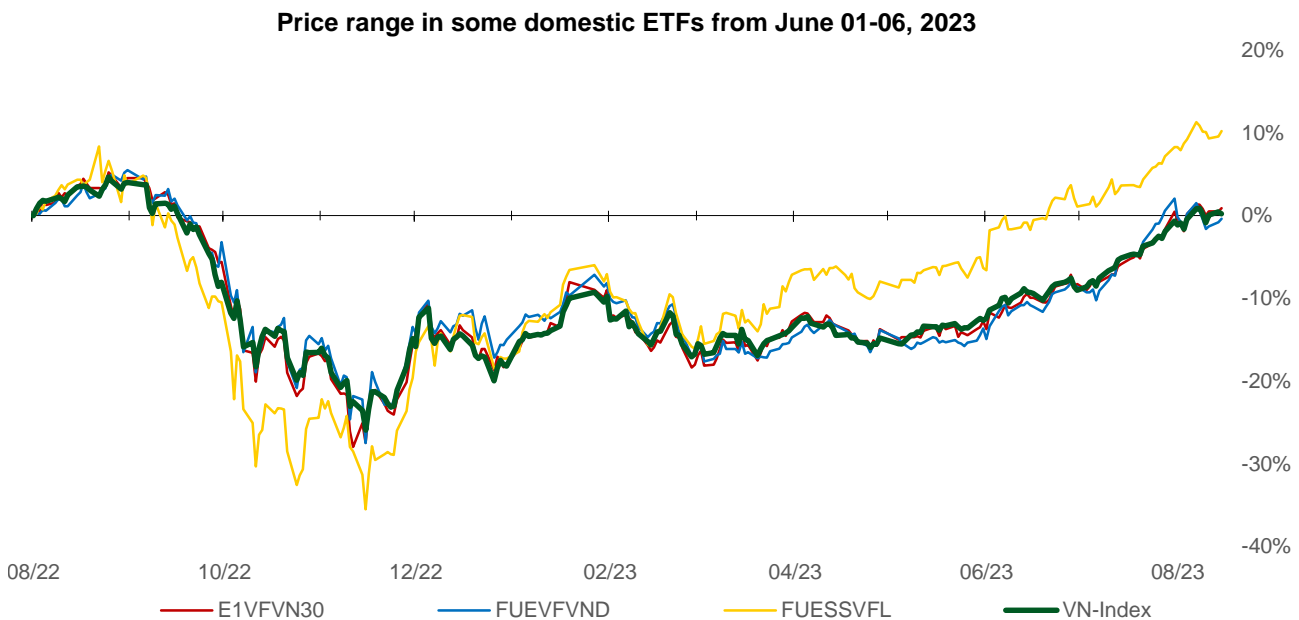
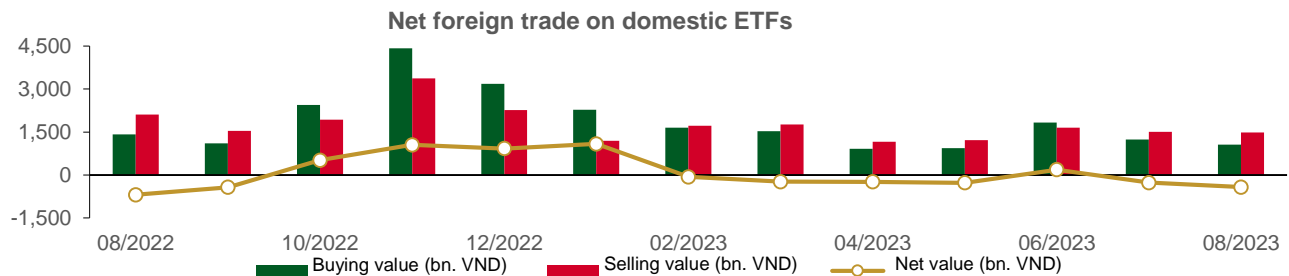
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CTG	32,400	2,413,813	77.84	BVS	26,800	364,800	9.80
HSG	20,600	2,978,070	60.59	IDC	49,300	61,800	3.08
DIG	27,400	1,524,870	42.14	TIG	12,800	209,500	2.66
VGC	48,250	579,500	27.90	PVI	50,300	21,200	1.06
NVL	20,750	1,295,730	27.07	L14	57,200	9,900	0.57

### 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	(6,060,900)	(131.87)	TNG	19,800	(874,400)	(17.41)
VIC	70,700	(1,504,391)	(107.54)	DTD	30,600	(281,400)	(8.67)
MSN	82,400	(1,033,740)	(85.29)	CEO	23,400	(139,100)	(3.25)
BCM	73,200	(1,005,700)	(69.41)	NVB	16,000	(127,404)	(2.07)
SSI	28,700	(2,323,340)	(67.00)	SHS	16,600	(121,585)	(2.02)

## Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)	Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	21,290	0.4%	3,809,418	81.01	E1VFN30	13.09	55.54	(42.45)
FUEMAV30	14,680	-0.1%	9,500	0.14	FUEMAV30	0.13	0.08	0.06
FUESSV30	15,200	0.0%	13,133	0.20	FUESSV30	0.00	0.15	(0.15)
FUESSV50	18,900	2.2%	33,200	0.63	FUESSV50	0.00	0.00	0.00
FUESSVFL	19,120	0.6%	143,035	2.75	FUESSVFL	0.73	2.52	(1.79)
FUEVFN30	26,250	0.4%	2,898,833	76.04	FUEVFN30	15.45	50.68	(35.23)
FUEVN100	16,240	0.1%	76,000	1.23	FUEVN100	0.39	0.74	(0.35)
FUEIP100	8,980	-0.1%	1,300	0.01	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,200	0.1%	49,300	0.40	FUEKIV30	0.20	0.20	0.00
FUEDCMID	10,490	0.4%	800	0.01	FUEDCMID	0.00	0.01	(0.01)
FUEKIVFS	10,940	-0.5%	48,200	0.53	FUEKIVFS	0.26	0.26	(0.00)
FUEMAVND	10,960	0.3%	100	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	16,590	7.0%	1,151	0.02	FUEFCV50	0.02	0.00	0.02
FUEBFVND	11,700	0.8%	200	0.00	FUEBFVND	0.00	0.00	0.00
<b>Total</b>			<b>7,084,170</b>	<b>162.97</b>	<b>Total</b>	<b>30.27</b>	<b>110.18</b>	<b>(79.90)</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	1,560	0.6%	8,200	21	22,850	1,496	(64)	17,940	3.3	05/09/2023
CFPT2210	840	23.5%	82,980	16	84,000	787	(53)	77,380	8.6	31/08/2023
CFPT2213	2,360	6.8%	9,860	21	84,000	2,331	(29)	64,050	8.6	05/09/2023
CFPT2214	2,380	7.7%	1,250	78	84,000	2,214	(166)	65,340	8.6	01/11/2023
CFPT2303	1,410	8.5%	73,320	86	84,000	1,274	(136)	73,940	8.6	09/11/2023
CFPT2304	1,920	0.0%	3,670	125	84,000	1,315	(605)	72,000	10.0	18/12/2023
CFPT2305	3,110	3.7%	4,930	246	84,000	1,788	(1,322)	68,000	10.0	17/04/2024
CHDB2301	590	-1.7%	5,210	76	17,050	312	(278)	16,830	3.5	30/10/2023
CHDB2302	740	-1.3%	2,470	100	17,050	399	(341)	16,540	3.5	23/11/2023
CHDB2303	710	-1.4%	1,110	132	17,050	316	(394)	17,500	3.5	25/12/2023
CHDB2304	950	0.0%	580	223	17,050	347	(603)	18,280	3.5	25/03/2024
CHDB2305	850	-1.2%	1,020	195	17,050	295	(555)	18,470	3.5	26/02/2024
CHDB2306	1,000	0.0%	1,220	316	17,050	346	(654)	19,340	3.5	26/06/2024
CHPG2226	4,390	0.2%	5,150	21	27,950	4,240	(150)	19,500	2.0	05/09/2023
CHPG2227	4,060	-2.6%	32,560	78	27,950	3,846	(214)	20,500	2.0	01/11/2023
CHPG2302	4,240	4.4%	180	43	27,950	4,014	(226)	20,000	2.0	27/09/2023
CHPG2306	2,780	-1.4%	20,670	86	27,950	2,731	(49)	20,000	3.0	09/11/2023
CHPG2307	1,870	-2.6%	1,220	140	27,950	1,580	(290)	22,670	4.0	02/01/2024
CHPG2308	1,710	-2.3%	340	76	27,950	1,561	(149)	22,110	4.0	30/10/2023
CHPG2309	2,080	0.0%	94,350	283	27,950	2,187	107	24,000	3.0	24/05/2024
CHPG2310	1,380	-2.8%	64,160	48	27,950	1,262	(118)	23,220	4.0	02/10/2023
CHPG2311	1,980	-3.4%	27,920	108	27,950	1,806	(174)	21,230	4.0	01/12/2023
CHPG2312	1,680	-1.2%	1,110	140	27,950	1,383	(297)	23,780	4.0	02/01/2024
CHPG2313	1,990	-0.5%	5,660	199	27,950	1,585	(405)	23,330	4.0	01/03/2024
CHPG2314	3,850	-0.8%	5,190	198	27,950	3,826	(24)	21,450	2.0	29/02/2024
CHPG2315	1,740	-2.8%	600	314	27,950	1,219	(521)	27,780	4.0	24/06/2024
CHPG2316	1,910	-3.5%	1,720	405	27,950	1,273	(637)	28,890	4.0	23/09/2024
CHPG2317	1,480	-5.1%	960	195	27,950	1,063	(417)	26,890	4.0	26/02/2024
CHPG2318	1,320	-2.9%	32,120	224	27,950	876	(444)	29,220	4.0	26/03/2024
CHPG2319	1,590	-2.5%	22,960	316	27,950	991	(599)	30,110	4.0	26/06/2024
CHPG2320	2,340	-2.9%	1,690	125	27,950	1,723	(617)	27,000	2.0	18/12/2023
CHPG2321	2,660	-7.0%	45,150	246	27,950	1,996	(664)	24,500	3.0	17/04/2024
CHPG2322	3,070	-1.9%	2,900	337	27,950	2,084	(986)	30,000	2.0	17/07/2024
CMBB2211	60	0.0%	225,470	16	18,950	1	(59)	22,900	3.4	31/08/2023
CMBB2214	2,670	-0.7%	1,050	21	18,950	2,678	8	14,420	1.7	05/09/2023
CMBB2215	2,520	-0.4%	1,870	78	18,950	2,281	(239)	15,270	1.7	01/11/2023
CMBB2304	750	-1.3%	1,090	48	18,950	704	(46)	13,010	8.5	02/10/2023
CMBB2305	740	0.0%	4,660	140	18,950	569	(171)	14,420	8.5	02/01/2024
CMBB2306	2,210	-3.9%	59,980	283	18,950	2,090	(120)	16,970	1.7	24/05/2024
CMSN2215	90	-10.0%	30,330	21	82,400	2	(88)	102,000	10.0	05/09/2023
CMSN2301	1,400	-0.7%	84,150	76	82,400	1,080	(320)	73,980	10.0	30/10/2023
CMSN2302	4,040	-1.7%	11,420	283	82,400	3,478	(562)	66,000	6.0	24/05/2024
CMSN2303	980	2.1%	49,460	48	82,400	702	(278)	78,000	10.0	02/10/2023
CMSN2304	1,470	-3.3%	31,450	108	82,400	1,063	(407)	75,680	10.0	01/12/2023
CMSN2305	1,850	-1.6%	750	199	82,400	1,236	(614)	76,790	10.0	01/03/2024
CMSN2306	1,660	-2.4%	12,580	195	82,400	1,056	(604)	80,000	10.0	26/02/2024
CMSN2307	2,020	-3.8%	2,100	316	82,400	1,183	(837)	83,000	10.0	26/06/2024
CMWG2214	930	4.5%	53,480	21	54,000	821	(109)	46,060	9.9	05/09/2023
CMWG2215	1,280	4.9%	46,050	78	54,000	1,055	(225)	44,570	9.9	01/11/2023
CMWG2302	1,120	3.7%	69,100	86	54,000	1,188	68	49,530	5.9	09/11/2023
CMWG2303	1,200	2.6%	11,870	48	54,000	1,165	(35)	31,030	19.8	02/10/2023
CMWG2304	1,240	7.8%	38,760	140	54,000	1,050	(190)	33,680	19.8	02/01/2024
CMWG2305	5,620	2.7%	106,710	283	54,000	4,999	(621)	35,660	4.0	24/05/2024
CNVL2301	2,050	-4.7%	18,040	76	20,750	1,857	(193)	13,460	4.0	30/10/2023



CNVL2302	1,670	-4.6%	33,950	100	20,750	1,275	(395)	16,330	4.0	23/11/2023
CNVL2303	1,850	-7.5%	47,160	223	20,750	1,343	(507)	17,330	4.0	25/03/2024
CNVL2304	1,910	-5.4%	73,580	133	20,750	1,481	(429)	15,560	4.0	26/12/2023
CNVL2305	2,160	-5.3%	26,300	316	20,750	1,540	(620)	17,000	4.0	26/06/2024
CPDR2301	2,180	-1.8%	5,630	76	22,400	2,077	(103)	14,220	4.0	30/10/2023
CPDR2302	1,520	-5.0%	33,750	100	22,400	1,181	(339)	18,670	4.0	23/11/2023
CPDR2303	1,940	0.0%	50	223	22,400	1,274	(666)	19,890	4.0	25/03/2024
CPDR2304	1,780	-2.7%	23,910	133	22,400	1,374	(406)	18,000	4.0	26/12/2023
CPDR2305	2,120	-2.8%	4,520	316	22,400	1,406	(714)	20,220	4.0	26/06/2024
CPOW2301	680	1.5%	42,600	76	13,900	444	(236)	13,980	2.0	30/10/2023
CPOW2302	750	1.4%	6,950	100	13,900	438	(312)	14,330	2.0	23/11/2023
CPOW2303	650	4.8%	25,780	132	13,900	344	(306)	15,330	2.0	25/12/2023
CPOW2304	940	5.6%	1,190	223	13,900	387	(553)	16,330	2.0	25/03/2024
CPOW2305	1,020	7.4%	39,240	195	13,900	532	(488)	15,000	2.0	26/02/2024
CPOW2306	1,310	8.3%	140	316	13,900	586	(724)	16,000	2.0	26/06/2024
CPOW2307	1,140	5.6%	16,670	125	13,900	699	(441)	13,500	2.0	18/12/2023
CPOW2308	970	2.1%	9,130	246	13,900	552	(418)	12,000	5.0	17/04/2024
CPOW2309	1,510	5.6%	1,610	276	13,900	778	(732)	14,500	2.0	17/05/2024
CSTB2224	5,850	-1.3%	11,670	21	31,500	5,765	(85)	20,000	2.0	05/09/2023
CSTB2225	5,810	-1.9%	15,210	78	31,500	5,573	(237)	20,500	2.0	01/11/2023
CSTB2303	5,030	-1.9%	9,460	86	31,500	4,870	(160)	22,000	2.0	09/11/2023
CSTB2304	1,000	-4.8%	55,210	76	31,500	841	(159)	28,670	5.0	30/10/2023
CSTB2305	1,320	0.0%	70	140	31,500	964	(356)	29,110	5.0	02/01/2024
CSTB2306	3,700	-2.6%	41,310	283	31,500	2,928	(772)	30,000	2.0	24/05/2024
CSTB2307	680	-6.8%	183,080	48	31,500	576	(104)	30,000	5.0	02/10/2023
CSTB2308	1,260	-2.3%	3,380	108	31,500	1,044	(216)	27,800	5.0	01/12/2023
CSTB2309	1,060	-4.5%	2,610	140	31,500	809	(251)	30,560	5.0	02/01/2024
CSTB2310	1,350	0.0%	111,420	199	31,500	972	(378)	30,330	5.0	01/03/2024
CSTB2311	2,870	-4.7%	16,210	107	31,500	2,637	(233)	27,700	2.0	30/11/2023
CSTB2312	1,520	0.0%	1,210	314	31,500	943	(577)	33,330	5.0	24/06/2024
CSTB2313	1,550	-3.7%	20,660	405	31,500	944	(606)	35,560	5.0	23/09/2024
CSTB2314	1,160	-3.3%	60	195	31,500	791	(369)	32,220	5.0	26/02/2024
CSTB2315	1,110	-4.3%	40,300	224	31,500	694	(416)	34,330	5.0	26/03/2024
CSTB2316	1,300	-1.5%	110	316	31,500	744	(556)	36,330	5.0	26/06/2024
CSTB2317	2,040	-4.2%	3,500	125	31,500	1,379	(661)	30,000	3.0	18/12/2023
CSTB2318	1,760	-3.8%	1,640	276	31,500	1,223	(537)	32,000	4.0	17/05/2024
CSTB2319	1,130	-2.6%	30,080	246	31,500	794	(336)	27,000	9.0	17/04/2024
CTCB2212	60	0.0%	12,650	16	34,050	0	(60)	44,000	4.0	31/08/2023
CTCB2215	1,890	1.1%	61,200	21	34,050	1,898	8	26,500	4.0	05/09/2023
CTCB2216	1,970	2.6%	7,500	78	34,050	1,753	(217)	27,500	4.0	01/11/2023
CTCB2302	3,340	2.8%	14,210	283	34,050	3,002	(338)	27,000	3.0	24/05/2024
CTPB2302	750	7.1%	40,480	48	19,000	672	(78)	14,220	7.2	02/10/2023
CTPB2303	720	0.0%	12,850	140	19,000	521	(199)	15,810	7.2	02/01/2024
CVHM2216	330	6.5%	72,560	16	61,700	218	(112)	62,000	8.0	31/08/2023
CVHM2219	1,370	9.6%	16,560	21	61,700	1,221	(149)	56,000	5.0	05/09/2023
CVHM2220	1,670	5.0%	45,830	78	61,700	1,258	(412)	58,000	5.0	01/11/2023
CVHM2301	1,190	3.5%	27,660	76	61,700	870	(320)	56,880	8.0	30/10/2023
CVHM2302	4,420	-0.7%	41,970	283	61,700	3,765	(655)	50,000	4.0	24/05/2024
CVHM2303	780	4.0%	42,300	48	61,700	533	(247)	59,890	8.0	02/10/2023
CVHM2304	1,630	1.9%	8,280	108	61,700	1,248	(382)	53,560	8.0	01/12/2023
CVHM2305	1,700	1.2%	12,640	199	61,700	1,115	(585)	57,780	8.0	01/03/2024
CVHM2306	1,540	2.0%	6,910	195	61,700	917	(623)	60,670	8.0	26/02/2024
CVHM2307	1,880	1.1%	8,530	316	61,700	1,049	(831)	62,670	8.0	26/06/2024
CVIB2201	3,060	-2.9%	1,630	21	20,600	2,915	(145)	15,960	1.6	05/09/2023
CVIB2302	2,300	0.0%	51,550	283	20,600	1,957	(343)	19,150	1.7	24/05/2024
CVIC2301	2,680	-11.0%	33,240	76	70,700	2,139	(541)	53,980	8.0	30/10/2023
CVIC2302	2,600	-13.0%	23,020	100	70,700	1,968	(632)	55,670	8.0	23/11/2023
CVIC2303	2,700	-11.8%	17,090	132	70,700	1,785	(915)	57,780	8.0	25/12/2023
CVIC2304	2,700	-2.2%	45,430	223	70,700	1,738	(962)	59,890	8.0	25/03/2024
CVIC2305	2,600	-10.3%	33,500	195	70,700	1,578	(1,022)	61,110	8.0	26/02/2024

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CVIC2306	2,810	-5.1%	38,500	316	70,700	1,702	(1,108)	62,220	8.0	26/06/2024
CVNM2212	240	4.3%	31,850	21	72,800	23	(217)	78,020	7.6	05/09/2023
CVNM2301	1,050	-0.9%	19,120	76	72,800	731	(319)	66,710	9.7	30/10/2023
CVNM2302	680	-4.2%	69,820	48	72,800	424	(256)	69,940	9.7	02/10/2023
CVNM2303	1,140	-0.9%	820	108	72,800	698	(442)	67,790	9.7	01/12/2023
CVNM2304	1,420	-1.4%	1,160	199	72,800	765	(655)	68,760	9.7	01/03/2024
CVNM2305	1,420	-0.7%	10	195	72,800	621	(799)	71,020	9.7	26/02/2024
CVNM2306	1,760	-1.7%	260	316	72,800	664	(1,096)	73,170	9.7	26/06/2024
CVPB2212	80	0.0%	109,530	16	22,000	17	(63)	24,640	2.7	31/08/2023
CVPB2214	1,270	-0.8%	15,770	21	22,000	1,256	(14)	17,000	4.0	05/09/2023
CVPB2301	830	-2.4%	1,720	43	22,000	627	(203)	19,800	4.0	27/09/2023
CVPB2303	520	0.0%	3,710	48	22,000	392	(128)	15,780	16.0	02/10/2023
CVPB2304	570	-1.7%	9,350	140	22,000	336	(234)	17,000	16.0	02/01/2024
CVPB2305	2,480	-2.7%	7,150	246	22,000	1,677	(803)	18,000	3.0	17/04/2024
CVPB2306	2,430	-0.8%	6,690	125	22,000	1,501	(929)	20,000	2.0	18/12/2023
CVRE2216	300	25.0%	75,710	16	31,300	299	(1)	31,000	4.0	31/08/2023
CVRE2220	500	4.2%	36,720	21	31,300	486	(14)	30,000	4.0	05/09/2023
CVRE2221	660	20.0%	125,850	78	31,300	455	(205)	32,500	4.0	01/11/2023
CVRE2302	940	17.5%	80,070	76	31,300	761	(179)	28,670	5.0	30/10/2023
CVRE2303	2,900	3.9%	22,430	283	31,300	2,710	(190)	25,000	3.0	24/05/2024
CVRE2304	610	13.0%	144,080	48	31,300	505	(105)	30,000	5.0	02/10/2023
CVRE2305	1,270	14.4%	65,300	108	31,300	1,053	(217)	27,110	5.0	01/12/2023
CVRE2306	1,330	10.8%	10,390	199	31,300	957	(373)	29,330	5.0	01/03/2024
CVRE2307	1,270	11.4%	5,100	195	31,300	845	(425)	30,330	5.0	26/02/2024
CVRE2308	1,540	10.0%	7,380	316	31,300	964	(576)	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="#">STK</a>	HOSE	31,200	39,050	09/08/2023	152	24.2	1.9
<a href="#">IDC</a>	HNX	49,300	48,527	03/08/2023	48,527	6.1	2.8
<a href="#">PNJ</a>	HOSE	79,000	89,000	03/08/2023	1,729	12.2	3.0
<a href="#">NT2</a>	HOSE	29,700	32,500	02/08/2023	671	13.9	2.1
<a href="#">STB</a>	HOSE	31,500	38,000	14/07/2023	7,259	9.9	1.6
<a href="#">TCM</a>	HOSE	49,900	52,300	06/07/2023	211	20.4	2.1
<a href="#">PLX</a>	HOSE	40,350	45,100	05/07/2023	3,513	18.3	2.5
<a href="#">ACB</a>	HOSE	22,850	25,400	30/06/2023	14,955	6.6	1.3
<a href="#">VCB</a>	HOSE	88,900	131,270	13/06/2023	36,911	16.8	3.6
<a href="#">BID</a>	HOSE	47,000	57,956	13/06/2023	23,019	12.7	2.3
<a href="#">CTG</a>	HOSE	32,400	39,700	13/06/2023	19,121	10.0	1.5
<a href="#">MBB</a>	HOSE	18,950	27,200	13/06/2023	21,242	5.8	1.2
<a href="#">HDB</a>	HOSE	17,050	23,170	13/06/2023	10,216	6.2	1.3
<a href="#">VPB</a>	HOSE	22,000	19,260	13/06/2023	15,638	8.3	1.1
<a href="#">TCB</a>	HOSE	34,050	47,270	13/06/2023	21,351	7.8	1.2
<a href="#">TPB</a>	HOSE	19,000	24,000	13/06/2023	6,732	5.7	1.0
<a href="#">OCB</a>	HOSE	19,550	22,700	13/06/2023	4,354	7.2	1.1
<a href="#">VIB</a>	HOSE	20,600	29,300	13/06/2023	9,378	6.6	1.5
<a href="#">LPB</a>	HOSE	18,900	18,800	13/06/2023	4,925	6.6	1.1
<a href="#">MSB</a>	HOSE	14,100	21,900	13/06/2023	4,803	9.1	1.4
<a href="#">SHB</a>	HOSE	12,950	15,600	13/06/2023	8,035	6.0	0.9
<a href="#">DHG</a>	HOSE	119,900	111,600	13/06/2023	1,061	13.8	3.0
<a href="#">IMP</a>	HOSE	71,600	68,000	13/06/2023	286	15.9	2.2
<a href="#">POW</a>	HOSE	13,900	15,500	13/06/2023	2,948	14.0	1.1
<a href="#">GEG</a>	HOSE	15,450	18,800	13/06/2023	208	46.5	1.7

<a href="#">QTP</a>	UPCOM	17,416	23,900	13/06/2023	1,300	8.3	1.6
<a href="#">GAS</a>	HOSE	100,400	111,200	13/06/2023	13,688	15.7	3.1
<a href="#">BSR</a>	UPCOM	20,659	24,900	13/06/2023	8,347	6.3	0.9
<a href="#">PVS</a>	HNX	34,600	30,700	13/06/2023	1,059	16.8	1.2
<a href="#">MPC</a>	UPCOM	19,274	19,200	13/06/2023	597	12.9	1.3
<a href="#">FMC</a>	HOSE	49,050	50,700	13/06/2023	314	10.5	1.4
<a href="#">MSH</a>	HOSE	38,200	37,450	13/06/2023	262	8.2	1.3
<a href="#">VHM</a>	HOSE	61,700	83,100	13/06/2023	29,034	12.5	2.3
<a href="#">NLG</a>	HOSE	38,500	38,400	13/06/2023	642	22.9	1.4
<a href="#">KDH</a>	HOSE	36,000	36,500	13/06/2023	1,363	19.1	1.9
<a href="#">VRE</a>	HOSE	31,300	39,700	13/06/2023	3,345	26.9	2.6
<a href="#">KBC</a>	HOSE	32,600	32,000	13/06/2023	2,073	11.9	1.3
<a href="#">DPR</a>	HOSE	62,500	88,300	13/06/2023	239	15.9	1.0
<a href="#">MWG</a>	HOSE	54,000	50,000	13/06/2023	2,325	33.3	3.0
<a href="#">FRT</a>	HOSE	74,300	85,000	13/06/2023	107	111.1	6.6
<a href="#">DGW</a>	HOSE	54,000	38,500	13/06/2023	393	16.3	2.4
<a href="#">HPG</a>	HOSE	27,950	35,400	13/06/2023	7,698	16.6	1.2
<a href="#">VNM</a>	HOSE	72,800	70,200	13/06/2023	9,143	18.0	4.5
<a href="#">SAB</a>	HOSE	157,300	162,300	13/06/2023	5,641	21.0	5.6
<a href="#">SBT</a>	HOSE	16,300	16,700	13/06/2023	827	15.7	1.1
<a href="#">PVI</a>	HNX	50,300	47,002	19/12/2022	996	13.8	1.3
<a href="#">BMI</a>	HOSE	26,450	25,190	19/12/2022	427	9.0	1.0
<a href="#">BVH</a>	HOSE	47,200	70,900	19/12/2022	2,967	17.7	2.3
<a href="#">ANV</a>	HOSE	35,550	30,100	19/12/2022	320	12.0	1.3
<a href="#">VHC</a>	HOSE	75,200	69,000	19/12/2022	1,510	8.4	1.5
<a href="#">SZC</a>	HOSE	37,850	42,700	19/12/2022	585	7.5	2.6
<a href="#">GVR</a>	HOSE	21,450	29,755	19/12/2022	5,521	27.8	2.1
<a href="#">LHG</a>	HOSE	28,700	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	87,000	117,400	19/12/2022	349	13.9	2.8

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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#### **Tan Binh Branch**

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#### **Hai Phong Branch**

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#### **District 1 Branch**

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