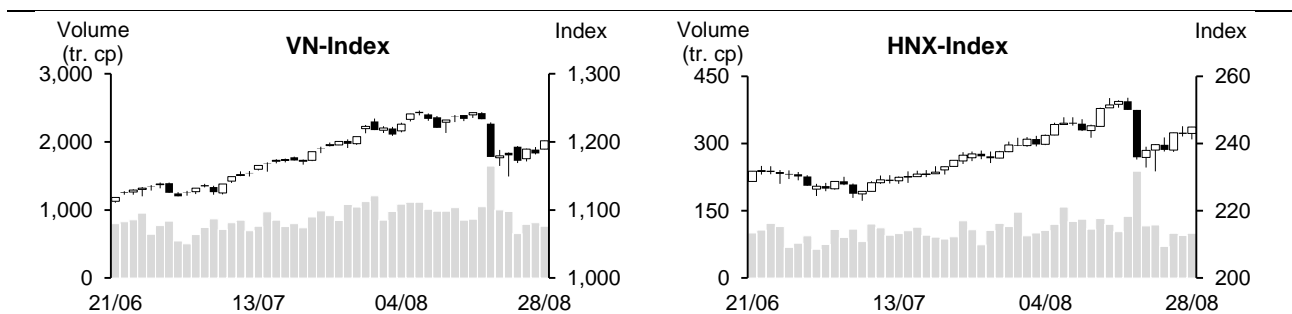


28/08/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,201.72	1.55%	1,213.40	1.63%	244.88	0.82%
Total volume (mil. shares)	883.13	-1.17%	228.11	9.70%	120.80	23.13%
Matched volume (mil. shares)	763.82	-6.00%	188.03	0.68%	99.69	5.09%
20-session average (mil. shares)	989.03	-22.77%	251.12	-25.13%	121.29	-17.80%
Total value (bil dong)	19,828	-2.62%	7,598	8.19%	2,149	18.16%
Matched value (bil dong)	17,203	-7.09%	6,583	2.57%	1,752	-1.04%
20-session average (bil dong)	20,650	-16.69%	7,917	-16.85%	2,080	-15.76%
	Weight %		Weight %		Weight %	
Number of gainers	419	73%	28	93%	110	47%
Number of droppers	90	16%	0	0%	74	31%
Stand still codes	62	11%	2	7%	51	22%



REMARKABLE POINTS ON THE MARKET

Good news returned to investors on Monday. Vietnam stock market's gain today is also consistent with many regional markets as well as America market on Friday night. Green covered the board as main indexes gained from the beginning before closing at day highest level. The liquidity dropped slightly but buyers took complete control with 4 times more gainers than droppers. Therefore, VN-Index successfully reclaimed 1,200 points with main motivation from pillar groups like banking, real estate, steel, securities, and retail. Good news also came from foreign trade as they returned to a net buying after previous strong net selling session.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume dropped and stayed below 10 and 20-session average, showing cautious cash flow. Not just that, the index saw pressure from MA20 that dropped, and -DI stayed above +DI, showing that correcting pressure hasn't been shaken off completely, and the main trend in short-term is still dropping and this gain might only be within a technical recovery. However, MACD and RSI tended to increase again, showing that technical recovery might last for a few more sessions, therefore, the index might move to challenge 1,213 points (MA20) before returning to short-term dropping trend. For HNX, HNX-Index saw similar situation. It gained to above MA20, and RSI increased to 56, showing that gaining trend is improving and the index might move to 252 points (old peak). In general, the market hasn't escaped short-term dropping trend after technical recovery on August 28. Therefore, investors should consider cautiously on high-price purchases to limit unexpected risks from general market.

Recommending code: BVS (Buy)

Observing code: VDS, STK

(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	BVS	Buy	29/08/23	27.2	27.2	0.0%	31	14%	25.7	-5.5%	Might start a new gaining trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	VDS	Observe to buy	29/08/23	16.5	18.7-19.7	15.5	The gain denied previous high vol. dropping candle + gaining trend to above MA50 is still there -> might return to gaining trend after shaking off and might soon surpass old peak of 16.8
2	STK	Observe to buy	29/08/23	31.6	35-37	30	Positive gaining candle with high vol. again after retesting bottom -> might return to gaining trend after MA50 shakeoff and might soon surpass old peak of 32.3

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	BWE	Buy	08/08/23	47.1	46.3	1.7%	55.8	20.5%	44.3	-4.3%	
2	PTB	Buy	23/08/23	56.2	54.1	3.9%	64	18.3%	51.2	-5%	
3	SAB	Buy	25/08/23	156.3	153.5	1.8%	170	10.7%	150	-2%	
4	DHG	Buy	28/08/23	116.3	115.7	0.5%	140	21.0%	113	-2%	

DAILY NEWS**Domestic news****FDI disbursement in 8 months is at highest level**

According to Foreign Investment Department, Ministry of Planning and Investment, total registered FDI in Vietnam in 8 months is nearly 18.15 billion USD, up by 8.2% YoY and the growth is stronger than 7 months (+3.7 percent-points).

FDI disbursement is also higher than same period 2022. As of August 20, 2023, foreign projects' disbursement is about 13.1 billion USD, up by 1.3% YoY, 0.5 percent-points higher than first 7 months.

By sections, foreign investors invested in 18 out of 21 economic sections.

In which, processing and manufacturing is still at the lead with total investment of nearly 13 billion USD, accounting nearly 67.8% total registered investment and up by 14.7% YoY. Real estate is next with total investment of over 1.76 billion USD – 9.7% total registered investment, down by 47.2% YoY.

By number of new projects, processing and manufacturing is also at the lead in number of new projects (accounting 31.2%) and capital adjustment (56.5%). Wholesale and retail is at the lead in capital and share purchase (42.4%).

By investment partner, in 8 months, there are 100 countries and regions investing in Vietnam. Singapore is at the lead with over 3.83 billion USD, accounting over 21.2% total investment in Vietnam, down by 15.4% YoY.

By number of projects, China is at the lead (20.7%). Korea is at the lead for capital adjustment (27.6%) and capital and share purchase (28.7%).

Black market exchange rate increased strongly, Vietcombank raised USD rate to 24,200 dong

Central rate on August 28 released by SBV is 23,898 VND/USD, 18 dong higher than the end of last week. At the range of 5%, current USD exchange range in commercial banks is 22,762 – 25,158 VND/USD.

On official market, USD rate in many banks tended to increase today.

In the survey at 14:30, Vietcombank raised 50 dong on both sides to 23,830-24,200 VND/USD. This is the highest USD rate listed in Vietcombank from the beginning of the year. Comparing to the end of last week, USD rate increased by about 450 dong/USD or nearly 2%. While VietinBank listed the rate at 23,796-24,216 dong, up by 11 dong on buying side but down by 29 dong on selling side comparing to the end of last week.

So, 2 banks with highest foreign currency trade in the system has reached ceiling rate of 24,200 dong, the highest rate since the beginning of the year.

On black market, USD is traded at 24,070-24,130 dong, buying rate increased by 170 dong and selling rate by 130 dong from the end of last week. So, current USD selling rate in banks is still 40-100 dong higher than black market while buying rate is about 200-270 dong lower.

Vietnam rice export price is still the highest in the world

On rice export market, according to Vietnam Food Association, on August 25 session, Vietnam rice export price is still at the top in the world. Accordingly, 5%-broken rice price is 638 USD/ton; 25%-broken is 623 USD/ton. Meanwhile, 5%-broken rice price from Thailand is 628 USD/ton.

Source: Cafef, Vietstock

Listing Company News

PCE: closing date for paying 30% cash dividend, the code gained strongly

Middle Region Fertilizer and Chemical (HNX: PCE) announced that August 31 will be closing date for paying 2022 cash dividend. Ex-rights date is August 30, 2023. Operating time is 30. With 10 million outstanding shares, PCE expects to spend 30 billion dong on this payment. Expected operating time is October 21, 2023.

Phu My Fertilizer (HOSE: DPM) owns 7.5 million PCE shares at 75% rate. Accordingly, DPM expects to collect 22.5 billion from this dividend.

Just listed on HOSE, SIP closes for paying dividend and bonus shares at total rate of 100%

Saigon VRG Investment (HOSE: SIP) announced closing date for 2022 third term share dividend payment. Ex-rights date is September 07, 2023. The rate is 100:45. With over 90.9 million outstanding shares, SIP expects to issue over 40.9 million shares on this dividend payment.

Along with it, SIP also pays bonus share at 100:55 rate to raise capital. So, SIP chartered capital will increase from 909 to over 1,818 billion.

Previously, SIP has paid 2022 first term cash dividend (10%) and second term (35%) with total payment of over 409 billion.

ADG dissolved associated company on computer coding

Clever Group (HOSE: ADG) has approved to dissolve Techcen – associated company that ADG owns 29% capital – from August 25, 2023, but didn't state specific reason.

On August 25, ADG BoM also approved to issue 64,100 ESOP shares or 0.3% at 10,000 dong/share, 66% lower than closing rate on August 25 (29,000 dong/share).

These shares will see 1 year of transfer limit and expected operating time is in Q3-4/2023, after being approved by SSC.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VNM	77,900	4.01%	0.13%
HPG	26,850	3.47%	0.11%
VIC	64,700	1.89%	0.10%
VCB	87,000	0.93%	0.09%
FPT	94,000	3.75%	0.09%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	26,800	6.35%	0.18%
SHS	17,300	2.37%	0.11%
KSV	26,000	4.00%	0.07%
PVS	33,500	0.90%	0.05%
IDC	46,000	0.88%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BHN	43,000	-1.15%	0.00%
DMC	67,500	-4.39%	0.00%
VSH	45,300	-0.88%	0.00%
CLL	35,050	-5.40%	0.00%
S4A	32,000	-4.76%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	36,000	-1.37%	-0.06%
PVI	48,500	-1.62%	-0.06%
HTP	26,500	-2.93%	-0.02%
DTK	10,900	-0.91%	-0.02%
KSF	40,100	-0.50%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	20,000	3.09%	33,674,899
VIX	18,750	3.02%	32,161,185
SSI	32,450	0.78%	26,973,007
DXG	22,100	5.24%	26,863,895
GEX	22,950	4.79%	26,505,894

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	17,300	2.37%	22,863,191
CEO	26,200	0.38%	15,099,470
HUT	26,800	6.35%	7,186,448
IDJ	7,300	-2.67%	5,918,745
APS	9,000	-5.26%	5,401,131

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VIC	64,700	1.89%	1,092.6
SSI	32,450	0.78%	874.7
NVL	20,000	3.09%	666.5
HPG	26,850	3.47%	605.8
GEX	22,950	4.79%	599.4

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	17,300	2.37%	390.3
CEO	26,200	0.38%	390.2
HUT	26,800	6.35%	191.2
PVS	33,500	0.90%	116.5
IDC	46,000	0.88%	76.6

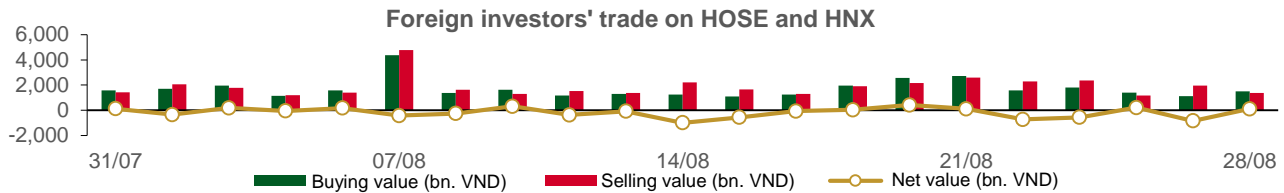
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	25,834,000	595.25
MSB	22,510,010	305.73
SSB	7,300,040	207.19
VJC	2,007,910	194.77
HDB	8,067,127	131.09

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHS	13,480,000	206.24
HUT	5,100,000	124.17
PMC	400,000	28.28
DNP	965,400	22.84
VCS	90,000	5.49

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	45.16	1,484.43	44.00	1,348.48	1.15	135.94
HNX	1.29	29.30	1.43	40.75	(0.14)	(11.45)
Total	46.45	1,513.73	45.44	1,389.23	1.01	124.49



TOP 5 BOUGHT-IN

HOSE				HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)	Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VNM	77,900	2,076,818	160.61	CEO	26,200	408,233	10.56
DGC	83,800	1,514,600	124.77	IDC	46,000	138,403	6.37
DXG	22,100	3,998,600	86.28	TIG	11,600	432,400	4.91
VIC	64,700	1,120,000	72.93	BVS	27,200	171,300	4.63
VCB	87,000	810,218	70.38	SHS	17,300	62,500	1.07

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)
MWG	51,700	2,902,200	148.94	THD	36,000	424,469	15.29
VPB	20,300	5,983,695	121.05	CEO	26,200	350,000	9.04
VNM	77,900	1,040,045	80.39	IDC	46,000	131,900	6.07
SSI	32,450	2,333,226	75.49	TNG	18,900	133,008	2.50
VCB	87,000	849,511	73.75	PVS	33,500	73,600	2.46

TOP 5 NET BUYING

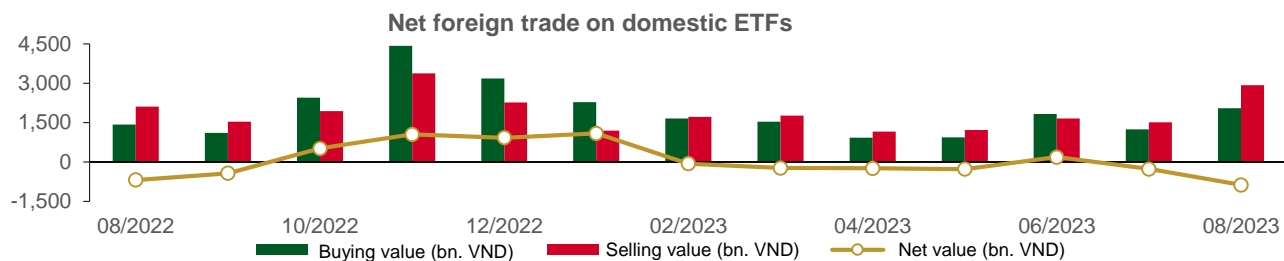
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DGC	83,800	1,456,675	120.00	TIG	11,600	432,300	4.91
DXG	22,100	3,941,855	85.06	BVS	27,200	171,300	4.63
VNM	77,900	1,036,773	80.22	CEO	26,200	58,233	1.53
KDC	64,600	991,200	64.29	SHS	17,300	54,700	0.93
FRT	80,800	555,381	43.93	IDC	46,000	6,503	0.30

TOP 5 NET SELLING

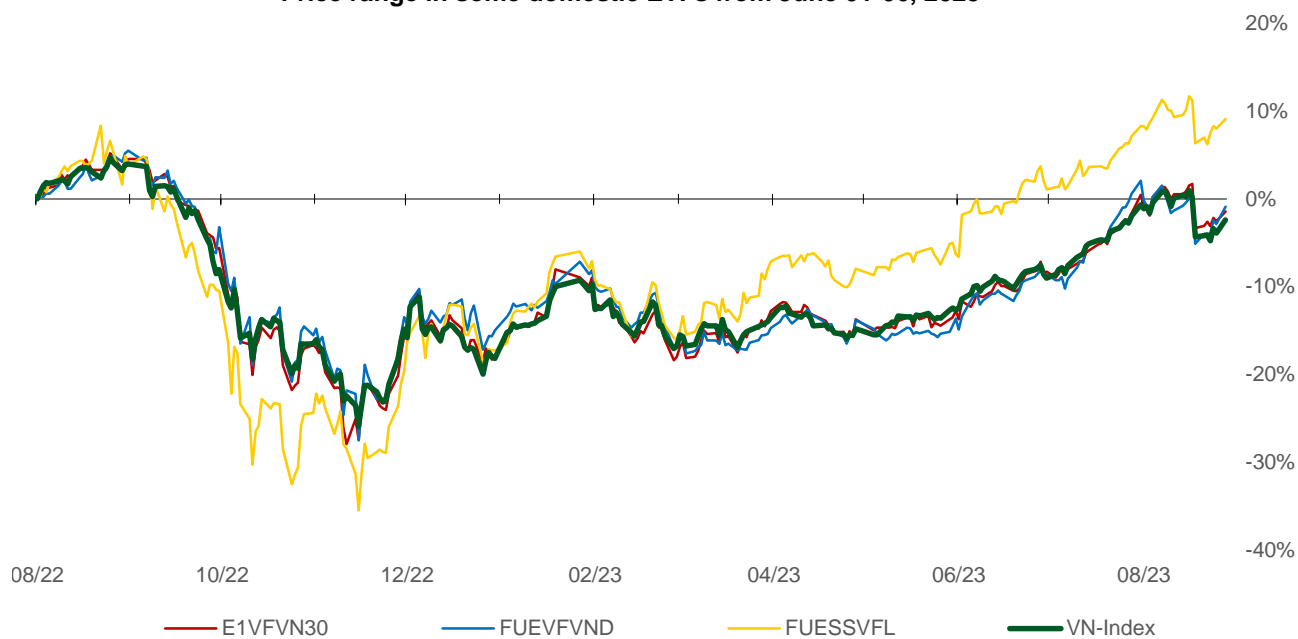
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VPB	20,300	(5,201,195)	(105.17)	THD	36,000	(424,469)	(15.29)
MWG	51,700	(1,871,394)	(96.15)	TNG	18,900	(132,308)	(2.49)
CTG	31,150	(2,003,149)	(62.42)	DTD	27,800	(69,900)	(1.93)
SSI	32,450	(1,862,766)	(60.26)	PVS	33,500	(47,900)	(1.60)
DPM	36,250	(1,122,900)	(40.65)	NVB	14,400	(102,000)	(1.46)

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	20,800	1.2%	1,091,619	22.62	E1VFN30	14.96	19.97	(5.01)
FUEMAV30	14,360	1.6%	4,600	0.07	FUEMAV30	0.06	0.00	0.06
FUESSV30	14,750	0.1%	10,249	0.15	FUESSV30	0.08	0.04	0.04
FUESSV50	18,490	-1.4%	14,800	0.28	FUESSV50	0.01	0.00	0.01
FUESSVFL	18,930	1.0%	754,805	14.26	FUESSVFL	5.25	13.88	(8.64)
FUEVFN30	26,120	2.0%	2,187,566	56.69	FUEVFN30	22.48	55.31	(32.83)
FUEVN100	15,900	1.3%	98,250	1.55	FUEVN100	0.47	1.20	(0.73)
FUEIP100	8,770	2.0%	200	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,980	2.2%	48,800	0.39	FUEKIV30	0.19	0.19	0.00
FUEDCMID	10,460	1.4%	9,300	0.10	FUEDCMID	0.01	0.06	(0.05)
FUEKIVFS	10,730	0.9%	49,100	0.52	FUEKIVFS	0.27	0.26	0.01
FUEMAVND	10,920	1.4%	50,200	0.55	FUEMAVND	0.55	0.54	0.00
FUEFCV50	15,430	-7.0%	1,103	0.02	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			4,320,592	97.19	Total	44.33	91.46	(47.14)



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	1,220	0.8%	19,460	2	22,050	1,246	26	17,940	3.3	30/08/2023
CACB2302	570	1.8%	29,580	94	22,050	370	(200)	22,000	4.0	30/11/2023
CACB2303	680	0.0%	17,210	154	22,050	421	(259)	22,500	4.0	29/01/2024
CFPT2210	2,070	25.5%	9,700	1	94,000	2,062	(8)	76,480	8.5	29/08/2023
CFPT2213	3,510	9.3%	900	2	94,000	3,612	102	63,310	8.5	30/08/2023
CFPT2214	3,580	11.5%	1,170	63	94,000	3,494	(86)	64,590	8.5	30/10/2023
CFPT2303	2,460	20.0%	36,790	71	94,000	2,506	46	73,080	8.5	07/11/2023
CFPT2304	2,720	10.1%	22,460	108	94,000	2,364	(356)	71,170	9.9	14/12/2023
CFPT2305	3,490	6.7%	2,190	231	94,000	2,830	(660)	67,210	9.9	15/04/2024
CFPT2306	2,470	18.8%	90,010	94	94,000	2,103	(367)	78,090	7.9	30/11/2023
CFPT2307	2,620	14.9%	26,460	154	94,000	2,076	(544)	79,070	7.9	29/01/2024
CFPT2308	2,750	34.1%	1,210	147	94,000	1,956	(794)	80,060	7.9	22/01/2024
CFPT2309	2,540	0.0%	0	248	94,000	2,119	(421)	80,060	7.9	02/05/2024
CFPT2310	2,910	0.0%	13,540	339	94,000	1,856	(1,054)	84,510	7.9	01/08/2024
CHDB2301	400	0.0%	11,890	59	16,300	169	(231)	16,830	3.5	26/10/2023
CHDB2302	550	1.9%	8,630	85	16,300	252	(298)	16,540	3.5	21/11/2023
CHDB2303	550	1.9%	1,650	115	16,300	195	(355)	17,500	3.5	21/12/2023
CHDB2304	770	0.0%	90	206	16,300	240	(530)	18,280	3.5	21/03/2024
CHDB2305	690	1.5%	10	178	16,300	194	(496)	18,470	3.5	22/02/2024
CHDB2306	840	1.2%	580	301	16,300	252	(588)	19,340	3.5	24/06/2024
CHPG2226	3,530	9.0%	20,780	2	26,850	3,676	146	19,500	2.0	30/08/2023
CHPG2227	3,480	12.3%	13,520	63	26,850	3,284	(196)	20,500	2.0	30/10/2023
CHPG2302	3,480	10.8%	110	28	26,850	3,448	(32)	20,000	2.0	25/09/2023
CHPG2306	2,380	9.2%	26,170	71	26,850	2,357	(23)	20,000	3.0	07/11/2023
CHPG2307	1,580	9.0%	44,080	122	26,850	1,318	(262)	22,670	4.0	28/12/2023
CHPG2308	1,350	8.9%	13,390	59	26,850	1,279	(71)	22,110	4.0	26/10/2023
CHPG2309	1,720	7.5%	128,540	268	26,850	1,885	165	24,000	3.0	22/05/2024
CHPG2310	1,020	14.6%	13,930	31	26,850	970	(50)	23,220	4.0	28/09/2023
CHPG2311	1,680	8.4%	40,510	93	26,850	1,534	(146)	21,230	4.0	29/11/2023
CHPG2312	1,340	5.5%	510	122	26,850	1,130	(210)	23,780	4.0	28/12/2023
CHPG2313	1,640	6.5%	440	184	26,850	1,345	(295)	23,330	4.0	28/02/2024
CHPG2314	3,230	9.1%	36,200	183	26,850	3,316	86	21,450	2.0	27/02/2024
CHPG2315	1,440	5.1%	10	297	26,850	1,024	(416)	27,780	4.0	20/06/2024
CHPG2316	1,610	2.5%	90	388	26,850	1,086	(524)	28,890	4.0	19/09/2024
CHPG2317	1,180	5.4%	90	178	26,850	856	(324)	26,890	4.0	22/02/2024
CHPG2318	1,060	7.1%	28,940	207	26,850	696	(364)	29,220	4.0	22/03/2024
CHPG2319	1,300	5.7%	49,720	301	26,850	821	(479)	30,110	4.0	24/06/2024
CHPG2320	1,840	7.0%	6,710	108	26,850	1,296	(544)	27,000	2.0	14/12/2023
CHPG2321	2,100	8.8%	9,060	231	26,850	1,697	(403)	24,500	3.0	15/04/2024
CHPG2322	2,790	7.3%	4,150	322	26,850	1,740	(1,050)	30,000	2.0	15/07/2024
CHPG2323	730	14.1%	123,910	94	26,850	724	(6)	26,000	4.0	30/11/2023
CHPG2324	870	17.6%	80,220	128	26,850	828	(42)	26,000	4.0	03/01/2024
CHPG2325	740	13.8%	11,180	154	26,850	727	(13)	27,500	4.0	29/01/2024
CHPG2326	1,010	11.0%	49,440	248	26,850	951	(59)	27,500	4.0	02/05/2024
CHPG2327	1,600	22.1%	10	147	26,850	1,129	(471)	29,000	2.0	22/01/2024
CHPG2328	2,300	0.0%	0	248	26,850	1,705	(595)	28,500	2.0	02/05/2024
CHPG2329	2,720	0.0%	0	339	26,850	1,977	(743)	29,000	2.0	01/08/2024
CMBB2211	20	0.0%	283,320	1	18,200	0	(20)	22,900	3.4	29/08/2023
CMBB2214	2,230	1.4%	530	2	18,200	2,225	(5)	14,420	1.7	30/08/2023
CMBB2215	2,100	1.0%	2,350	63	18,200	1,841	(259)	15,270	1.7	30/10/2023
CMBB2304	680	-1.4%	460	31	18,200	614	(66)	13,010	8.5	28/09/2023
CMBB2305	710	0.0%	0	122	18,200	482	(228)	14,420	8.5	28/12/2023
CMBB2306	1,850	2.2%	10,720	268	18,200	1,745	(105)	16,970	1.7	22/05/2024
CMBB2307	480	4.3%	10,510	94	18,200	365	(115)	18,000	4.0	30/11/2023

CMBB2308	550	3.8%	10,530	154	18,200	406	(144)	18,500	4.0	29/01/2024
CMBB2309	660	0.0%	11,720	248	18,200	478	(182)	19,000	4.0	02/05/2024
CMBB2310	1,390	0.0%	0	147	18,200	686	(704)	19,000	2.0	22/01/2024
CMBB2311	1,420	-2.7%	500	248	18,200	957	(463)	19,000	2.0	02/05/2024
CMBB2312	1,840	0.0%	0	339	18,200	1,064	(776)	19,500	2.0	01/08/2024
CMSN2215	10	-50.0%	33,830	2	80,700	0	(10)	102,000	10.0	30/08/2023
CMSN2301	1,140	3.6%	33,730	59	80,700	893	(247)	73,980	10.0	26/10/2023
CMSN2302	3,720	1.6%	11,340	268	80,700	3,207	(513)	66,000	6.0	22/05/2024
CMSN2303	640	0.0%	24,270	31	80,700	504	(136)	78,000	10.0	28/09/2023
CMSN2304	1,270	3.3%	7,810	93	80,700	898	(372)	75,680	10.0	29/11/2023
CMSN2305	1,640	2.5%	200	184	80,700	1,088	(552)	76,790	10.0	28/02/2024
CMSN2306	1,450	2.1%	13,280	178	80,700	911	(539)	80,000	10.0	22/02/2024
CMSN2307	1,800	1.7%	1,190	301	80,700	1,056	(744)	83,000	10.0	24/06/2024
CMSN2308	1,170	-1.7%	5,050	94	80,700	830	(340)	80,000	8.0	30/11/2023
CMSN2309	1,200	-4.0%	4,210	154	80,700	790	(410)	85,000	8.0	29/01/2024
CMSN2310	1,290	0.0%	0	147	80,700	866	(424)	83,000	8.0	22/01/2024
CMSN2311	2,110	0.0%	0	339	80,700	1,152	(958)	88,500	8.0	01/08/2024
CMWG2214	550	12.2%	38,850	2	51,700	570	20	46,060	9.9	30/08/2023
CMWG2215	950	5.6%	11,170	63	51,700	829	(121)	44,570	9.9	30/10/2023
CMWG2302	900	7.1%	39,570	71	51,700	859	(41)	49,530	5.9	07/11/2023
CMWG2303	1,120	-0.9%	4,590	31	51,700	1,047	(73)	31,030	19.8	28/09/2023
CMWG2304	1,040	0.0%	11,870	122	51,700	932	(108)	33,680	19.8	28/12/2023
CMWG2305	4,890	4.5%	27,840	268	51,700	4,449	(441)	35,660	4.0	22/05/2024
CMWG2306	790	6.8%	52,350	94	51,700	676	(114)	50,000	8.0	30/11/2023
CMWG2307	910	8.3%	65,620	154	51,700	837	(73)	50,000	8.0	29/01/2024
CMWG2308	1,490	0.0%	0	147	51,700	1,121	(369)	52,000	5.0	22/01/2024
CMWG2309	1,950	0.0%	0	248	51,700	1,313	(637)	54,000	5.0	02/05/2024
CMWG2310	2,340	0.0%	0	339	51,700	1,542	(798)	54,500	5.0	01/08/2024
CNVL2301	1,880	1.6%	20,460	59	20,000	1,661	(219)	13,460	4.0	26/10/2023
CNVL2302	1,360	12.4%	1,410	85	20,000	1,087	(273)	16,330	4.0	21/11/2023
CNVL2303	1,640	-1.2%	2,300	206	20,000	1,174	(466)	17,330	4.0	21/03/2024
CNVL2304	1,680	6.3%	5,140	116	20,000	1,293	(387)	15,560	4.0	22/12/2023
CNVL2305	1,840	4.5%	2,980	301	20,000	1,378	(462)	17,000	4.0	24/06/2024
CPDR2301	2,150	3.4%	18,980	59	22,500	2,091	(59)	14,220	4.0	26/10/2023
CPDR2302	1,370	3.8%	29,260	85	22,500	1,163	(207)	18,670	4.0	21/11/2023
CPDR2303	1,710	2.4%	10,600	206	22,500	1,257	(453)	19,890	4.0	21/03/2024
CPDR2304	1,640	3.1%	3,960	116	22,500	1,358	(282)	18,000	4.0	22/12/2023
CPDR2305	1,970	2.1%	8,120	301	22,500	1,397	(573)	20,220	4.0	24/06/2024
CPOW2301	350	9.4%	11,890	59	12,700	146	(204)	13,980	2.0	26/10/2023
CPOW2302	380	2.7%	3,750	85	12,700	170	(210)	14,330	2.0	21/11/2023
CPOW2303	370	23.3%	13,110	115	12,700	135	(235)	15,330	2.0	21/12/2023
CPOW2304	700	22.8%	19,540	206	12,700	191	(509)	16,330	2.0	21/03/2024
CPOW2305	670	3.1%	16,610	178	12,700	272	(398)	15,000	2.0	22/02/2024
CPOW2306	920	3.4%	20	301	12,700	345	(575)	16,000	2.0	24/06/2024
CPOW2307	730	-1.4%	15,570	108	12,700	343	(387)	13,500	2.0	14/12/2023
CPOW2308	720	1.4%	4,480	231	12,700	372	(348)	12,000	5.0	15/04/2024
CPOW2309	1,070	-1.8%	2,010	261	12,700	471	(599)	14,500	2.0	15/05/2024
CPOW2310	1,380	3.8%	170	147	12,700	692	(688)	14,000	1.0	22/01/2024
CSTB2224	5,770	4.5%	48,680	2	31,650	5,826	56	20,000	2.0	30/08/2023
CSTB2225	5,760	3.4%	132,320	63	31,650	5,628	(132)	20,500	2.0	30/10/2023
CSTB2303	5,130	6.4%	6,670	71	31,650	4,911	(219)	22,000	2.0	07/11/2023
CSTB2304	960	7.9%	29,410	59	31,650	809	(151)	28,670	5.0	26/10/2023
CSTB2305	1,230	7.0%	1,540	122	31,650	938	(292)	29,110	5.0	28/12/2023
CSTB2306	3,550	4.1%	31,270	268	31,650	2,907	(643)	30,000	2.0	22/05/2024
CSTB2307	640	16.4%	55,960	31	31,650	519	(121)	30,000	5.0	28/09/2023
CSTB2308	1,220	4.3%	17,000	93	31,650	1,028	(192)	27,800	5.0	29/11/2023
CSTB2309	1,050	7.1%	5,200	122	31,650	779	(271)	30,560	5.0	28/12/2023
CSTB2310	1,250	4.2%	94,390	184	31,650	957	(293)	30,330	5.0	28/02/2024
CSTB2311	2,720	11.0%	9,280	92	31,650	2,598	(122)	27,700	2.0	28/11/2023
CSTB2312	1,460	5.8%	10	297	31,650	928	(532)	33,330	5.0	20/06/2024

CSTB2313	1,550	4.0%	3,020	388	31,650	931	(619)	35,560	5.0	19/09/2024
CSTB2314	1,140	3.6%	70	178	31,650	768	(372)	32,220	5.0	22/02/2024
CSTB2315	1,060	5.0%	28,040	207	31,650	672	(388)	34,330	5.0	22/03/2024
CSTB2316	1,250	5.9%	30	301	31,650	730	(520)	36,330	5.0	24/06/2024
CSTB2317	1,900	5.0%	24,260	108	31,650	1,332	(568)	30,000	3.0	14/12/2023
CSTB2318	1,640	0.0%	1,690	261	31,650	1,208	(432)	32,000	4.0	15/05/2024
CSTB2319	1,020	3.0%	60,370	231	31,650	792	(228)	27,000	9.0	15/04/2024
CSTB2320	1,300	8.3%	8,390	94	31,650	1,172	(128)	28,500	4.0	30/11/2023
CSTB2321	1,430	5.9%	6,750	154	31,650	1,288	(142)	29,000	4.0	29/01/2024
CSTB2322	1,620	4.5%	8,400	248	31,650	1,406	(214)	30,000	4.0	02/05/2024
CSTB2323	1,500	10.3%	5,160	147	31,650	1,267	(233)	29,000	4.0	22/01/2024
CSTB2324	1,600	23.1%	252,900	248	31,650	1,286	(314)	31,000	4.0	02/05/2024
CSTB2325	1,830	3.4%	10,840	339	31,650	1,442	(388)	31,500	4.0	01/08/2024
CTCB2212	20	100.0%	114,540	1	34,000	0	(20)	44,000	4.0	29/08/2023
CTCB2215	1,830	1.7%	70	2	34,000	1,876	46	26,500	4.0	30/08/2023
CTCB2216	1,890	-3.1%	6,730	63	34,000	1,710	(180)	27,500	4.0	30/10/2023
CTCB2302	3,380	5.6%	19,420	268	34,000	2,954	(426)	27,000	3.0	22/05/2024
CTCB2303	940	3.3%	5,470	94	34,000	766	(174)	33,500	4.0	30/11/2023
CTCB2304	1,120	3.7%	7,500	154	34,000	854	(266)	34,500	4.0	29/01/2024
CTCB2305	1,480	0.0%	0	147	34,000	1,143	(337)	32,000	4.0	22/01/2024
CTCB2306	1,880	-0.5%	50	248	34,000	1,408	(472)	32,000	4.0	02/05/2024
CTCB2307	1,990	0.0%	0	339	34,000	1,372	(618)	34,000	4.0	01/08/2024
CTPB2302	660	1.5%	9,390	31	19,000	668	8	14,220	7.2	28/09/2023
CTPB2303	640	1.6%	6,520	122	19,000	509	(131)	15,810	7.2	28/12/2023
CVHM2216	10	-50.0%	182,620	1	54,700	0	(10)	62,000	8.0	29/08/2023
CVHM2219	120	-29.4%	19,740	2	54,700	31	(89)	56,000	5.0	30/08/2023
CVHM2220	720	4.3%	61,500	63	54,700	409	(311)	58,000	5.0	30/10/2023
CVHM2301	580	1.8%	18,510	59	54,700	292	(288)	56,880	8.0	26/10/2023
CVHM2302	3,120	0.0%	52,710	268	54,700	2,393	(727)	50,000	4.0	22/05/2024
CVHM2303	420	2.4%	7,760	31	54,700	83	(337)	59,890	8.0	28/09/2023
CVHM2304	960	1.1%	15,940	93	54,700	587	(373)	53,560	8.0	29/11/2023
CVHM2305	1,100	0.9%	6,950	184	54,700	574	(526)	57,780	8.0	28/02/2024
CVHM2306	970	2.1%	20,580	178	54,700	437	(533)	60,670	8.0	22/02/2024
CVHM2307	1,300	0.0%	940	301	54,700	583	(717)	62,670	8.0	24/06/2024
CVHM2308	420	0.0%	66,100	94	54,700	236	(184)	61,000	8.0	30/11/2023
CVHM2309	590	5.4%	14,890	154	54,700	340	(250)	62,000	8.0	29/01/2024
CVHM2310	1,190	-38.0%	5,710	147	54,700	701	(489)	59,000	5.0	22/01/2024
CVHM2311	2,510	0.0%	0	339	54,700	1,169	(1,341)	60,500	5.0	01/08/2024
CVHM2312	1,990	-2.9%	1,610	248	54,700	1,262	(728)	56,000	5.0	02/05/2024
CVIB2201	2,410	0.4%	100	2	19,800	2,401	(9)	15,960	1.6	30/08/2023
CVIB2302	1,870	3.3%	18,920	268	19,800	1,608	(262)	19,150	1.7	22/05/2024
CVIB2303	400	5.3%	32,840	94	19,800	273	(127)	20,500	4.0	30/11/2023
CVIC2301	1,810	0.6%	22,480	59	64,700	1,399	(411)	53,980	8.0	26/10/2023
CVIC2302	2,000	0.5%	13,310	85	64,700	1,262	(738)	55,670	8.0	21/11/2023
CVIC2303	2,080	1.5%	13,480	115	64,700	1,123	(957)	57,780	8.0	21/12/2023
CVIC2304	2,250	11.4%	7,620	206	64,700	1,142	(1,108)	59,890	8.0	21/03/2024
CVIC2305	2,060	0.5%	2,710	178	64,700	995	(1,065)	61,110	8.0	22/02/2024
CVIC2306	2,410	6.6%	8,870	301	64,700	1,156	(1,254)	62,220	8.0	24/06/2024
CVIC2307	1,490	12.0%	353,550	94	64,700	1,009	(481)	58,500	8.0	30/11/2023
CVNM2212	100	25.0%	54,470	2	77,900	59	(41)	78,020	7.6	30/08/2023
CVNM2301	1,370	23.4%	58,570	59	77,900	1,191	(179)	66,710	9.7	26/10/2023
CVNM2302	950	37.7%	135,570	31	77,900	844	(106)	69,940	9.7	28/09/2023
CVNM2303	1,470	22.5%	10,340	93	77,900	1,123	(347)	67,790	9.7	29/11/2023
CVNM2304	1,740	16.0%	9,000	184	77,900	1,151	(589)	68,760	9.7	28/02/2024
CVNM2305	1,630	10.9%	1,280	178	77,900	967	(663)	71,020	9.7	22/02/2024
CVNM2306	1,860	6.3%	220	301	77,900	982	(878)	73,170	9.7	24/06/2024
CVNM2307	1,130	25.6%	6,840	94	77,900	664	(466)	75,000	8.0	30/11/2023
CVNM2308	2,090	7.7%	2,530	248	77,900	1,466	(624)	69,000	8.0	02/05/2024
CVPB2212	10	-50.0%	221,930	1	20,300	0	(10)	24,640	2.7	29/08/2023
CVPB2214	800	0.0%	21,670	2	20,300	826	26	17,000	4.0	30/08/2023

CVPB2301	530	1.9%	1,130	28	20,300	268	(262)	19,800	4.0	25/09/2023
CVPB2303	430	0.0%	1,310	31	20,300	285	(145)	15,780	16.0	28/09/2023
CVPB2304	470	-6.0%	68,890	122	20,300	238	(232)	17,000	16.0	28/12/2023
CVPB2305	2,010	1.5%	7,060	231	20,300	1,213	(797)	18,000	3.0	15/04/2024
CVPB2306	1,570	1.9%	55,760	108	20,300	877	(693)	20,000	2.0	14/12/2023
CVPB2307	420	2.4%	5,930	94	20,300	250	(170)	21,500	4.0	30/11/2023
CVPB2308	530	1.9%	7,470	154	20,300	313	(217)	22,000	4.0	29/01/2024
CVPB2309	680	1.5%	7,680	248	20,300	406	(274)	22,500	4.0	02/05/2024
CVPB2310	1,210	0.0%	0	147	20,300	692	(518)	21,500	2.0	22/01/2024
CVPB2311	2,330	0.0%	0	248	20,300	1,195	(1,135)	20,500	2.0	02/05/2024
CVPB2312	2,430	0.0%	0	339	20,300	1,311	(1,119)	21,000	2.0	01/08/2024
CVRE2216	10	-50.0%	220,490	1	29,750	1	(9)	31,000	4.0	29/08/2023
CVRE2220	70	-12.5%	33,270	2	29,750	59	(11)	30,000	4.0	30/08/2023
CVRE2221	400	25.0%	78,160	63	29,750	243	(157)	32,500	4.0	30/10/2023
CVRE2302	610	10.9%	30,170	59	29,750	498	(112)	28,670	5.0	26/10/2023
CVRE2303	2,510	8.2%	17,320	268	29,750	2,268	(242)	25,000	3.0	22/05/2024
CVRE2304	420	7.7%	28,870	31	29,750	254	(166)	30,000	5.0	28/09/2023
CVRE2305	940	14.6%	33,070	93	29,750	784	(156)	27,110	5.0	29/11/2023
CVRE2306	1,040	9.5%	3,080	184	29,750	733	(307)	29,330	5.0	28/02/2024
CVRE2307	970	10.2%	1,440	178	29,750	630	(340)	30,330	5.0	22/02/2024
CVRE2308	1,220	8.9%	1,520	301	29,750	765	(455)	31,330	5.0	24/06/2024
CVRE2309	530	17.8%	42,690	94	29,750	470	(60)	29,000	6.0	30/11/2023
CVRE2310	580	11.5%	25,200	154	29,750	508	(72)	30,000	6.0	29/01/2024
CVRE2311	1,150	10.6%	150	147	29,750	862	(288)	29,000	4.0	22/01/2024
CVRE2312	1,600	0.0%	0	248	29,750	1,292	(308)	27,500	4.0	02/05/2024
CVRE2313	1,590	0.0%	0	339	29,750	1,219	(371)	29,500	4.0	01/08/2024

(*) 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
VNM	HOSE	77,900	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	37,450	49,350	23/08/2023	270	13.7	2.0
DPR	HOSE	63,700	88,000	18/08/2023	302	10.4	1.1
GAS	HOSE	103,200	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	56,900	50,800	14/08/2023	440	18.8	3.1
STK	HOSE	31,600	39,050	09/08/2023	152	24.2	1.9
IDC	HNX	46,000	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	79,500	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	27,600	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	31,650	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	47,450	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	38,150	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	22,050	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	87,000	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	45,400	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	31,150	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	18,200	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	16,300	23,170	13/06/2023	10,216	6.2	1.3
VPB	HOSE	20,300	19,260	13/06/2023	15,638	8.3	1.1
TCB	HOSE	34,000	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	19,000	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	18,600	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	19,800	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	15,800	18,800	13/06/2023	4,925	6.6	1.1

MSB	HOSE	13,700	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	12,100	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	116,300	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	68,900	68,000	13/06/2023	286	15.9	2.2
POW	HOSE	12,700	15,500	13/06/2023	2,948	14.0	1.1
GEG	HOSE	14,000	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	15,576	23,900	13/06/2023	1,300	8.3	1.6
BSR	UPCOM	18,735	24,900	13/06/2023	8,347	6.3	0.9
PVS	HNX	33,500	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	19,191	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	48,100	50,700	13/06/2023	314	10.5	1.4
VHM	HOSE	54,700	83,100	13/06/2023	29,034	12.5	2.3
NLG	HOSE	37,600	38,400	13/06/2023	642	22.9	1.4
KDH	HOSE	35,500	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	29,750	39,700	13/06/2023	3,345	26.9	2.6
KBC	HOSE	32,300	32,000	13/06/2023	2,073	11.9	1.3
MWG	HOSE	51,700	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	80,800	85,000	13/06/2023	107	111.1	6.6
HPG	HOSE	26,850	35,400	13/06/2023	7,698	16.6	1.2
SAB	HOSE	156,300	162,300	13/06/2023	5,641	21.0	5.6
SBT	HOSE	15,850	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	48,500	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	28,200	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	44,900	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	34,100	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	75,900	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	35,500	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	20,200	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	27,300	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	21,750	26,900	19/12/2022	831	14.1	1.2
TRA	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

Analyst Certification

The report is made by Pham Quang Chuong, analyst – Phu Hung Securities Joint Stock Company. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

Ratings Definition

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

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© Phu Hung Securities Corporation

F21, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, HCMC

Phone: (84-28) 5 413 5479

Fax: (84-28) 5 413 5472

Customer Service: (84-28) 5 411 8855

Call Center: (84-28) 5 413 5488

E-mail: info@phs.vn / support@phs.vn

Web: www.phs.vn

Phu My Hung Trading office

Ground Floor, CR2-08, 107 Ton
Dat Tien, Tan Phu Ward, District 7,
Ho Chi Minh City
Tel: (84-28) 5 413 5478
Fax: (84-28) 5 413 5473

District 3 Branch

4th & 5th Floor, 458 Nguyen
Thi Minh Khai, Ward 2,
District 3, Ho Chi Minh City
Tel: (84-28) 3 820 8068
Fax: (84-28) 3 820 8206

Thanh Xuan Branch

5th Floor, UDIC Complex Building, N04
Hoang Dao Thuy, Trung Hoa Ward, Cau
Giay District, Ha Noi
Tel: (84-24) 6 250 9999
Fax: (84-24) 6 250 6666

Tan Binh Branch

Park Legend Building, 251 Hoang
Van Thu Street, Ward 2, Tan Binh
District, Ho Chi Minh City
Tel: (84-28) 3 813 2401
Fax: (84-28) 3 813 2415

Hanoi Branch

5th Floor, Vinafor Building,
No.127 Lo Duc, Dong Mac
Ward, Hai Ba Trung District,
Ha Noi
Tel: (84-24) 3 933 4566
Fax: (84-24) 3 933 4820

Hai Phong Branch

2nd Floor, Building No.18 Tran Hung
Dao, Hoang Van Thu Ward, Hong Bang
District, Hai Phong
Tel: (84-225) 384 1810
Fax: (84-225) 384 1801

District 1 Branch

Room 1003A, 10th Floor, No. 81-
83-83B-85 Ham Nghi Street,
Nguyen Thai Binh Ward, District 1,
Ho Chi Minh City
Tel: ((84-28) 3 535 6060
Fax: (84-28) 3 535 2912