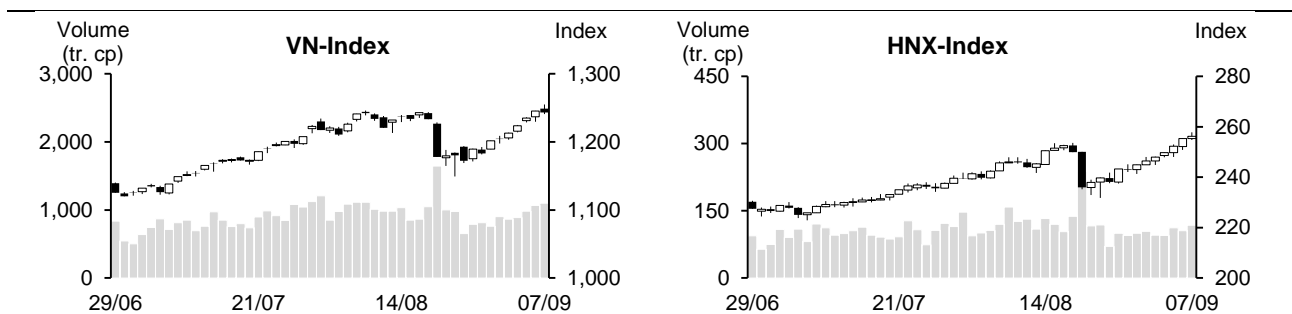


07/09/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,243.14	-0.19%	1,255.22	-0.38%	256.14	0.31%
Total volume (mil. shares)	1,128.14	-0.38%	289.36	-0.89%	120.18	0.02%
Matched volume (mil. shares)	1,100.19	3.02%	274.40	9.41%	117.45	11.08%
20-session average (mil. shares)	961.77	14.39%	238.37	15.12%	116.42	0.89%
Total value (bil dong)	24,781	-1.85%	9,148	-1.22%	2,352	-2.44%
Matched value (bil dong)	23,908	0.83%	8,575	5.06%	2,288	9.74%
20-session average (bil dong)	20,712	15.43%	7,791	10.07%	2,082	9.93%
	Weight %		Weight %		Weight %	
Number of gainers	223	39%	11	37%	90	36%
Number of droppers	268	47%	16	53%	93	37%
Stand still codes	83	14%	3	10%	69	27%



REMARKABLE POINTS ON THE MARKET

The market lost gaining trend on Thursday as selling pressure was high. At the opening, investors' excitement helped VN-Index easily surpassing peak with green spreading widely. However, further to the end, selling appeared on large-cap codes so the market started struggling before closing with a light drop. The market also leaned on sellers. However, there were still some groups maintaining positive gain today, especially oil, construction, textile, and some real estate codes. For liquidity, the value was rather high, showing exciting cash flow. On the other hand, foreign trade showed negative sign as they still saw net selling with the value increasing to the highest level of the last 3 weeks.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw a light drop again. The volume stayed above 10 and 20-session average, showing positive cash flow. Not just that, the index still closed above MA5, and MA5 still differentiated positively from MA20, showing that short-term recovering trend is still there and this drop might only be technical. Moreover, MACD increased to above Signal, maintaining buying sign, and +DI was above -DI, showing positive gaining trend, and the index might soon gain again and might surpass old peak to move to challenge resistant of 1,300 points. For HNX, HNX-Index was more positive. It saw the 7th gain in a row and closed above MA20, and RSI increased to 69, showing that recovering trend is getting stronger and the index might move to sentimental resistant of 300 points. In general, the market is still on short-term recovering trend after the light drop on September 7. Therefore, investors might use the shakes to restructure surfing portfolio. In which, having priority on good-fundamental codes with positive Q3 prospect that can attract strong cash flow.

Recommending code: BVS (Take profit)

Observing code: NTL, DGW

(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	Take profit	08/09/23	28.8	27.2	5.9%	31	14%	25.7	-5.5%	Gaining trend slows down

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	NTL	Observe to buy	08/09/23	26	29-30	24.9	Positive gaining candle cutting up to MA lines while the market corrects + high vol. -> might return to gaining trend and might soon surpass peak level
2	DGW	Observe to buy	08/09/23	58.8	66-70	54.9	Correcting sign is not too bad with small candle and vol. -> might only be technical correction, might consider buying at 56-57

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	47.5	46.3	2.6%	55.8	20.5%	44.3	-4.3%	
2	SAB	Buy	25/08/23	160.5	153.5	4.6%	170	10.7%	150	-2%	
3	DHG	Buy	28/08/23	123.5	115.7	6.7%	140	21%	113	-2%	
4	CTG	Buy	31/08/23	32.65	32.1	1.7%	37.6	17.1%	30.5	-5%	
5	REE	Buy	05/09/23	63.6	62.8	1.3%	68	8.3%	60	-4%	
6	HPG	Buy	06/09/23	28.65	27.8	3.1%	31.8	14%	25.65	-8%	
7	GSP	Buy	07/09/23	11.45	11.5	-0.4%	13.1	14%	10.8	-6%	

DAILY NEWS**Domestic news****Successfully mobilizing over 230.5 trillion dong via Government bond in 8 months**

In 8 months, State Treasury mobilized 230,511 billion, Social Policy Bank mobilized 4,450 billion, reaching 57.63% and 18.27% issuing target of 2023.

So, total mobilization is 234,961 billion via Government bond in 8 months.

In August 2023, HNX held 20 Government bond bidding issued by State Treasury with total winning volume of 21,782 billion, 34.56% lower than July 2023, winning rate is 92.69%. 10 and 15-year terms saw the highest winning rate at 39.02% and 43.61%.

Over 25.8 trillion dong of bonds matured in September, number of late-paying companies still increased

According to VNDirect, from the beginning of August until August 24, there are 13 successful private company bond issuances with total issuing value of about 12,770 billion, 58.5% lower than last month.

In 8 months, total private company bond issuance is 100,997 billion, down by 54.75% YoY. Pre-term buying slowed down in August with total value of about 7,246 billion. As of August 24, there are 44 issuers reaching agreements for extending payment time and officially reported to HNX with total extended value of over 58,803 billion.

In September, there will be about over 25.8 trillion dong of private company bond maturing. September is still one of the months with highest maturing value in 2023 although total maturing value this month dropped by 7.3% MoM. As of August 24, there are about 67 companies being in late interest or original payment list as announced by HNX.

Total bond balance of these companies is about 173.68 trillion, accounting about 15.9% private company bond balance of the market. Most of them are in real estate group.

Source: Fireant

Listing Company News

Viglacera profit is nearly 1.5 trillion after 8 months, down by 26.5% YoY

Viglacera (VGC) has held a meeting on 8-month business results and targets for remaining months of 2023. The company leader stated that in August, the company profit is nearly 151 billion. In 8 months, Viglacera EBT is 1,463 billion, 21% higher than year-target, but down by 26.5% YoY. Parent company EBT is about 1,536 billion, 17% higher than year-target.

Viglacera stated that contributing the most is industrial real estate. For construction materials, export market saw a growth, and tile saw the highest growth of 134% and construction glass up by 33% YoY.

TNG revenue is over 4.8 trillion after 8 months, showing positive sign at the end of 2023

TNG Investment and Trade (HNX: TNG) selling revenue in August is 721 billion, down by nearly 8% MoM but up by 3% YoY. In 8 months, revenue is 4,837 billion, up by 132 billion (+3%) YoY.

In 2023, TNG set revenue target at 6.8 trillion and EAT is 299 billion, 2% higher than 2022. After 8 months, this Thai Nguyen textile company completed 71% revenue year-target.

Recently, TNG released half-year 2023 checked finance statements with net profit of nearly 101 billion, over 2 billion dong higher than self-made report. The reason is that management expense dropped by over 8 billion (to 169 billion); finance revenue dropped by 2 billion (to 50 billion) while finance expense increased by nearly 4 billion (to 140 billion).

Comparing to same period 2022, TNG half-year 2023 profit dropped by over 19%. The company stated that the main reason is the impact from world situation, ordering price from big customers dropped but payment to staffs must still be guaranteed, production expense didn't drop so profit dropped.

TDM profit is 207 billion in 8 months, the price created historical peak

After 8 months, Thu Dau Mot Water (HOSE: TDM) total revenue is nearly 399 billion and EAT is 207 billion, up by 27% and 62% YoY.

In August alone, TDM water selling is over 6 million m³, nearly the same with same period. Total revenue is also the same at over 42 billion, in which water production revenue accounts 99.6%.

Finally, the company EAT in August is over 18.2 billion, down slightly by 3% YoY, but much better than 5 billion dong of profit in July (up by 3,6 times).

In 8 months, TDM total revenue is nearly 399 billion and EAT is 207 billion, up by 27% and 62% YoY, completing 62% revenue and 69% profit year-target (298 billion).

The results got better mainly because TDM saw finance revenue (97 billion) – dividend from Binh Duong Water and Environment (Biwase, BWE).

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	102,900	1.38%	0.05%
TCB	35,750	1.56%	0.04%
GVR	22,400	1.82%	0.03%
PNJ	84,200	3.82%	0.02%
SAB	160,500	0.94%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	37,500	2.46%	0.13%
NVB	15,100	4.14%	0.10%
IPA	21,400	2.88%	0.04%
DNP	23,800	4.39%	0.04%
IDC	48,900	0.62%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	89,500	-0.78%	-0.08%
VHM	55,100	-1.43%	-0.07%
VIC	60,800	-1.30%	-0.06%
HPG	28,650	-1.21%	-0.04%
FPT	97,900	-1.11%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	27,900	-2.11%	-0.07%
KSV	28,000	-3.45%	-0.06%
SHS	18,900	-1.05%	-0.05%
CEO	27,300	-0.73%	-0.03%
KSF	40,500	-0.74%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	21,600	-0.92%	44,475,031
BCG	12,150	4.74%	36,693,860
SHB	12,750	0.79%	35,285,328
HPG	28,650	-1.21%	33,692,821
VIX	19,900	-1.00%	31,472,120

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,900	-1.05%	13,285,522
CEO	27,300	-0.73%	10,605,767
PVS	37,500	2.46%	10,086,753
IDJ	8,200	3.80%	7,359,510
HUT	27,900	-2.11%	5,726,265

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VIC	60,800	-1.30%	990.2
HPG	28,650	-1.21%	970.1
NVL	21,600	-0.92%	969.3
SSI	33,650	-1.03%	724.5
STB	33,000	-0.15%	684.2

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	37,500	2.46%	373.9
CEO	27,300	-0.73%	292.7
SHS	18,900	-1.05%	253.0
HUT	27,900	-2.11%	161.5
IDC	48,900	0.62%	157.1

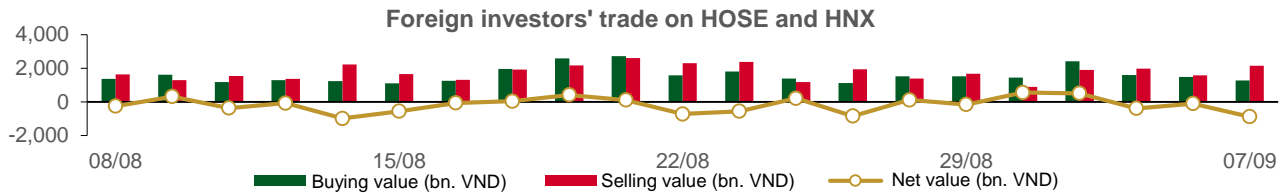
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VIC	3,696,300	238.78
SSI	2,148,003	70.11
ACB	2,760,019	58.93
FUEVFNVD	1,500,000	41.71
E1VFN30	1,900,000	41.03

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	1,000,000	26.00
DNP	600,000	13.08
GKM	220,000	7.93
VCS	90,000	6.21
SHS	200,000	3.75

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	38.89	1,252.70	69.40	2,136.63	(30.51)	(883.94)
HNX	0.79	23.07	0.76	17.63	0.03	5.44
Total	39.68	1,275.77	70.17	2,154.26	(30.49)	(878.50)



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)
VIC	60,800	3,863,274	249.03	PVS	37,500	260,900	9.67
VNM	79,500	1,345,900	106.91	IDC	48,900	78,100	3.81
VCB	89,500	1,030,438	92.70	TNG	20,600	104,000	2.14
MWG	55,000	1,198,053	65.90	SHS	18,900	82,600	1.57
FUEVFVND	27,600	1,972,900	54.84	HUT	27,900	45,100	1.27

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	60,800	4,794,663	306.05	TNG	20,600	214,916	4.41
HPG	28,650	8,964,314	257.71	DTD	30,800	120,100	3.68
FUEVFVND	27,600	5,283,650	146.59	PVS	37,500	57,400	2.12
SSI	33,650	3,073,426	103.62	NVB	15,100	100,000	1.49
VCB	89,500	1,072,649	96.48	MBS	20,900	67,190	1.41

TOP 5 NET BUYING

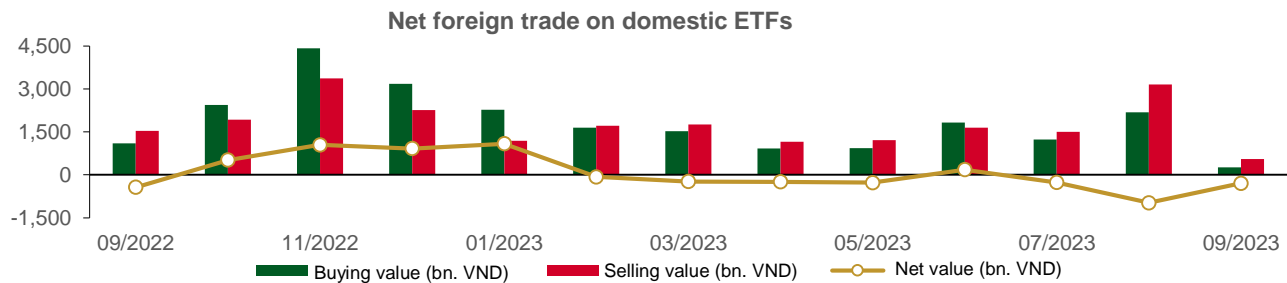
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	79,500	525,352	41.68	PVS	37,500	203,500	7.55
MWG	55,000	713,153	39.15	IDC	48,900	57,100	2.77
PVD	26,500	801,760	20.93	HUT	27,900	40,700	1.15
FTS	43,700	348,070	14.92	SHS	18,900	59,735	1.14
GMD	63,900	228,518	14.77	BVS	28,800	26,500	0.77

TOP 5 NET SELLING

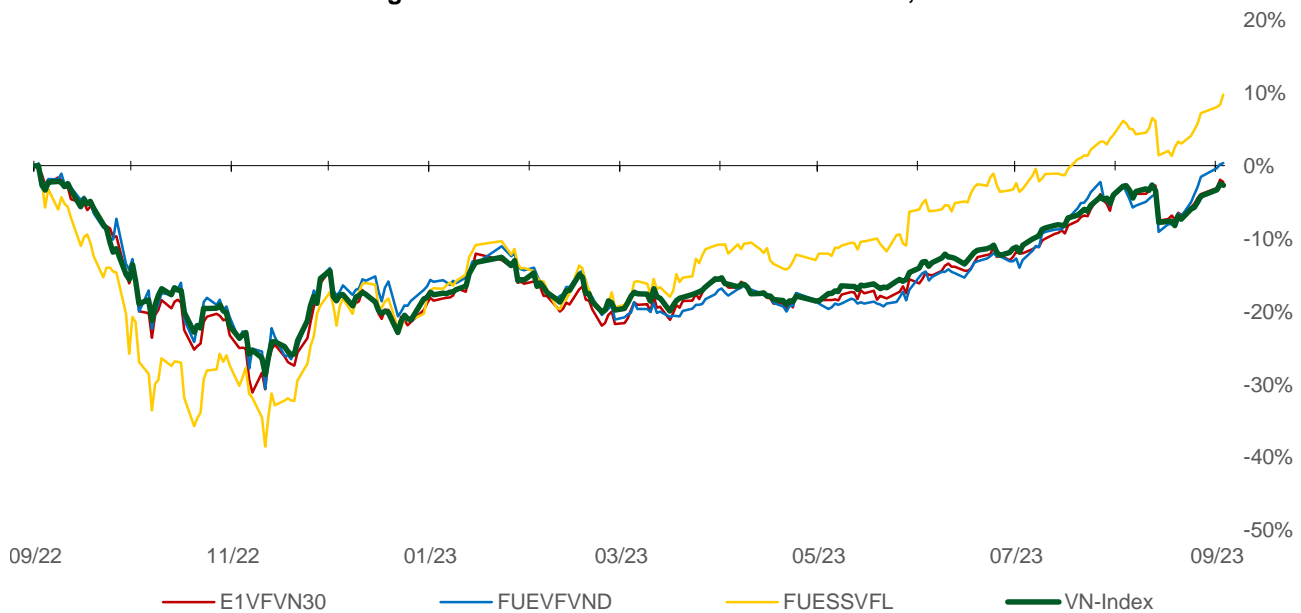
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	28,650	(7,579,760)	(217.97)	DTD	30,800	(120,100)	(3.68)
SSI	33,650	(2,807,274)	(94.65)	TNG	20,600	(110,916)	(2.27)
FUEVFVND	27,600	(3,310,750)	(91.75)	NVB	15,100	(99,700)	(1.49)
VIC	60,800	(931,389)	(57.02)	MBS	20,900	(39,890)	(0.84)
STB	33,000	(1,520,430)	(50.20)	PSD	17,400	(38,200)	(0.66)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing	Change	Volume	Value	Ticker	Buying	Selling	Net value
	VND	(%)	(share)	(bil VND)		(bil VND)	(bil VND)	(bil VND)
E1VFN30	21,570	-0.3%	2,437,452	52.71	E1VFN30	44.92	50.09	(5.17)
FUEMAV30	14,810	-0.5%	14,421	0.21	FUEMAV30	0.21	0.05	0.16
FUESSV30	15,410	0.3%	25,400	0.39	FUESSV30	0.21	0.12	0.09
FUESSV50	18,810	-0.9%	8,900	0.17	FUESSV50	0.00	0.03	(0.03)
FUESSVFL	19,960	1.3%	1,382,542	27.52	FUESSVFL	10.44	26.06	(15.62)
FUEVFN30	27,600	0.2%	5,516,217	153.05	FUEVFN30	54.84	146.59	(91.75)
FUEVN100	16,540	-0.1%	105,693	1.76	FUEVN100	0.69	1.27	(0.57)
FUEIP100	9,200	0.9%	2,800	0.03	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,330	1.0%	55,100	0.46	FUEKIV30	0.24	0.24	0.01
FUEDCMID	11,180	1.2%	2,500	0.03	FUEDCMID	0.00	0.00	(0.00)
FUEKIVFS	11,250	1.5%	49,000	0.55	FUEKIVFS	0.27	0.28	(0.01)
FUEMAVND	11,640	1.7%	100	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	11,500	2.7%	6,310	0.07	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			9,606,435	236.94	Total	111.82	224.72	(112.90)



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
CACB2302	660	-1.5%	57,630	84	22,900	480	(180)	22,000	4.0	30/11/2023
CACB2303	780	0.0%	32,260	144	22,900	524	(256)	22,500	4.0	29/01/2024
CFPT2214	4,020	-1.5%	2,620	53	97,900	3,948	(72)	64,590	8.5	30/10/2023
CFPT2303	3,000	-3.2%	20,760	61	97,900	2,958	(42)	73,080	8.5	07/11/2023
CFPT2304	2,970	-2.9%	27,450	98	97,900	2,751	(219)	71,170	9.9	14/12/2023
CFPT2305	3,560	-1.9%	35,850	221	97,900	3,213	(347)	67,210	9.9	15/04/2024
CFPT2306	2,860	-3.1%	89,100	84	97,900	2,574	(286)	78,090	7.9	30/11/2023
CFPT2307	3,000	-3.2%	73,050	144	97,900	2,524	(476)	79,070	7.9	29/01/2024
CFPT2308	2,820	-5.4%	13,780	137	97,900	2,399	(421)	80,060	7.9	22/01/2024
CFPT2309	3,200	-4.8%	38,210	238	97,900	2,540	(660)	80,060	7.9	02/05/2024
CFPT2310	3,200	-4.5%	8,510	329	97,900	2,232	(968)	84,510	7.9	01/08/2024
CHDB2301	520	4.0%	5,700	49	17,300	301	(219)	16,830	3.5	26/10/2023
CHDB2302	690	9.5%	310	75	17,300	403	(287)	16,540	3.5	21/11/2023
CHDB2303	670	1.5%	310	105	17,300	311	(359)	17,500	3.5	21/12/2023
CHDB2304	910	4.6%	210	196	17,300	349	(561)	18,280	3.5	21/03/2024
CHDB2305	780	1.3%	17,350	168	17,300	294	(486)	18,470	3.5	22/02/2024
CHDB2306	970	2.1%	4,270	291	17,300	352	(618)	19,340	3.5	24/06/2024
CHPG2227	4,240	-4.3%	3,820	53	28,650	4,132	(108)	20,500	2.0	30/10/2023
CHPG2302	4,380	0.2%	440	18	28,650	4,339	(41)	20,000	2.0	25/09/2023
CHPG2306	2,920	-3.3%	52,610	61	28,650	2,925	5	20,000	3.0	07/11/2023
CHPG2307	1,850	-3.6%	28,420	112	28,650	1,673	(177)	22,670	4.0	28/12/2023
CHPG2308	1,770	-2.2%	8,100	49	28,650	1,678	(92)	22,110	4.0	26/10/2023
CHPG2309	2,080	-1.0%	46,540	258	28,650	2,303	223	24,000	3.0	22/05/2024
CHPG2310	1,420	-3.4%	52,580	21	28,650	1,373	(47)	23,220	4.0	28/09/2023
CHPG2311	2,060	-2.4%	19,680	83	28,650	1,930	(130)	21,230	4.0	29/11/2023
CHPG2312	1,640	13.9%	760	112	28,650	1,459	(181)	23,780	4.0	28/12/2023
CHPG2313	1,930	-3.0%	1,990	174	28,650	1,675	(255)	23,330	4.0	28/02/2024
CHPG2314	4,000	-0.5%	25,050	173	28,650	4,049	49	21,450	2.0	27/02/2024
CHPG2315	1,650	-5.2%	6,110	287	28,650	1,274	(376)	27,780	4.0	20/06/2024
CHPG2316	1,840	-1.6%	2,660	378	28,650	1,330	(510)	28,890	4.0	19/09/2024
CHPG2317	1,360	-5.6%	740	168	28,650	1,110	(250)	26,890	4.0	22/02/2024
CHPG2318	1,230	-4.7%	32,690	197	28,650	908	(322)	29,220	4.0	22/03/2024
CHPG2319	1,480	-3.3%	6,730	291	28,650	1,036	(444)	30,110	4.0	24/06/2024
CHPG2320	2,350	-3.7%	67,960	98	28,650	1,781	(569)	27,000	2.0	14/12/2023
CHPG2321	2,480	-2.4%	13,780	221	28,650	2,103	(377)	24,500	3.0	15/04/2024
CHPG2322	3,410	-1.4%	770	312	28,650	2,180	(1,230)	30,000	2.0	15/07/2024
CHPG2323	1,070	-2.7%	133,270	84	28,650	995	(75)	26,000	4.0	30/11/2023
CHPG2324	1,180	-2.5%	54,390	118	28,650	1,100	(80)	26,000	4.0	03/01/2024
CHPG2325	1,040	-2.8%	102,550	144	28,650	965	(75)	27,500	4.0	29/01/2024
CHPG2326	1,300	-0.8%	27,430	238	28,650	1,202	(98)	27,500	4.0	02/05/2024
CHPG2327	1,910	-5.9%	1,840	137	28,650	1,532	(378)	29,000	2.0	22/01/2024
CHPG2328	2,660	7.3%	700	238	28,650	2,170	(490)	28,500	2.0	02/05/2024
CHPG2329	3,080	-12.7%	4,670	329	28,650	2,450	(630)	29,000	2.0	01/08/2024
CMBB2215	2,600	0.8%	7,410	53	19,300	2,427	(173)	15,270	1.7	30/10/2023
CMBB2304	760	4.1%	9,110	21	19,300	742	(18)	13,010	8.5	28/09/2023
CMBB2305	750	-1.3%	3,740	112	19,300	598	(152)	14,420	8.5	28/12/2023
CMBB2306	2,160	0.9%	91,110	258	19,300	2,179	19	16,970	1.7	22/05/2024
CMBB2307	610	0.0%	418,800	84	19,300	523	(87)	18,000	4.0	30/11/2023
CMBB2308	690	3.0%	84,610	144	19,300	553	(137)	18,500	4.0	29/01/2024
CMBB2309	800	1.3%	12,280	238	19,300	622	(178)	19,000	4.0	02/05/2024
CMBB2310	1,300	3.2%	110	137	19,300	953	(347)	19,000	2.0	22/01/2024
CMBB2311	1,810	10.4%	1,200	238	19,300	1,244	(566)	19,000	2.0	02/05/2024
CMBB2312	1,970	2.1%	70	329	19,300	1,346	(624)	19,500	2.0	01/08/2024
CMSN2301	1,190	-0.8%	17,840	49	82,000	962	(228)	73,980	10.0	26/10/2023

CMSN2302	3,930	-0.5%	14,910	258	82,000	3,358	(572)	66,000	6.0	22/05/2024
CMSN2303	690	-1.4%	32,510	21	82,000	542	(148)	78,000	10.0	28/09/2023
CMSN2304	1,320	-2.2%	32,630	83	82,000	960	(360)	75,680	10.0	29/11/2023
CMSN2305	1,690	-1.2%	750	174	82,000	1,151	(539)	76,790	10.0	28/02/2024
CMSN2306	1,490	-2.6%	54,620	168	82,000	965	(525)	80,000	10.0	22/02/2024
CMSN2307	1,900	0.5%	910	291	82,000	1,111	(789)	83,000	10.0	24/06/2024
CMSN2308	1,250	-2.3%	15,060	84	82,000	885	(365)	80,000	8.0	30/11/2023
CMSN2309	1,330	-1.5%	13,840	144	82,000	839	(491)	85,000	8.0	29/01/2024
CMSN2310	1,470	5.8%	110	137	82,000	920	(550)	83,000	8.0	22/01/2024
CMSN2311	2,040	6.3%	3,400	329	82,000	1,212	(828)	88,500	8.0	01/08/2024
CMWG2215	1,180	-3.3%	16,350	53	55,000	1,106	(74)	44,570	9.9	30/10/2023
CMWG2302	1,050	-7.1%	47,210	61	55,000	1,210	160	49,530	5.9	07/11/2023
CMWG2303	1,180	-0.8%	3,930	21	55,000	1,213	33	31,030	19.8	28/09/2023
CMWG2304	1,130	0.9%	9,800	112	55,000	1,093	(37)	33,680	19.8	28/12/2023
CMWG2305	5,650	-0.9%	7,030	258	55,000	5,184	(466)	35,660	4.0	22/05/2024
CMWG2306	1,020	-1.0%	69,950	84	55,000	925	(95)	50,000	8.0	30/11/2023
CMWG2307	1,150	-2.5%	161,720	144	55,000	1,088	(62)	50,000	8.0	29/01/2024
CMWG2308	1,870	-12.2%	5,670	137	55,000	1,484	(386)	52,000	5.0	22/01/2024
CMWG2309	2,120	0.0%	0	238	55,000	1,662	(458)	54,000	5.0	02/05/2024
CMWG2310	2,370	0.0%	0	329	55,000	1,901	(469)	54,500	5.0	01/08/2024
CNVL2301	2,190	3.8%	29,980	49	21,600	2,050	(140)	13,460	4.0	26/10/2023
CNVL2302	1,570	0.0%	20,600	75	21,600	1,413	(157)	16,330	4.0	21/11/2023
CNVL2303	1,700	-3.4%	31,650	196	21,600	1,459	(241)	17,330	4.0	21/03/2024
CNVL2304	1,810	-2.2%	19,200	106	21,600	1,626	(184)	15,560	4.0	22/12/2023
CNVL2305	2,050	2.5%	34,600	291	21,600	1,668	(382)	17,000	4.0	24/06/2024
CPDR2301	2,900	1.4%	15,280	49	25,600	2,858	(42)	14,220	4.0	26/10/2023
CPDR2302	1,960	1.0%	93,160	75	25,600	1,818	(142)	18,670	4.0	21/11/2023
CPDR2303	2,290	4.1%	180	196	25,600	1,827	(463)	19,890	4.0	21/03/2024
CPDR2304	2,220	0.9%	13,210	106	25,600	2,016	(204)	18,000	4.0	22/12/2023
CPDR2305	2,450	0.0%	2,660	291	25,600	1,954	(496)	20,220	4.0	24/06/2024
CPOW2301	360	-2.7%	14,650	49	12,900	150	(210)	13,980	2.0	26/10/2023
CPOW2302	380	-2.6%	8,970	75	12,900	177	(203)	14,330	2.0	21/11/2023
CPOW2303	390	-7.1%	8,390	105	12,900	141	(249)	15,330	2.0	21/12/2023
CPOW2304	610	0.0%	18,020	196	12,900	201	(409)	16,330	2.0	21/03/2024
CPOW2305	700	-1.4%	16,150	168	12,900	288	(412)	15,000	2.0	22/02/2024
CPOW2306	950	2.2%	80	291	12,900	364	(586)	16,000	2.0	24/06/2024
CPOW2307	740	0.0%	23,130	98	12,900	364	(376)	13,500	2.0	14/12/2023
CPOW2308	640	-1.5%	116,420	221	12,900	392	(248)	12,000	5.0	15/04/2024
CPOW2309	1,110	0.0%	510	251	12,900	498	(612)	14,500	2.0	15/05/2024
CPOW2310	1,450	0.0%	900	137	12,900	735	(715)	14,000	1.0	22/01/2024
CSTB2225	6,270	-2.0%	38,080	53	33,000	6,291	21	20,500	2.0	30/10/2023
CSTB2303	5,550	-0.9%	13,090	61	33,000	5,559	9	22,000	2.0	07/11/2023
CSTB2304	1,080	0.0%	18,790	49	33,000	993	(87)	28,670	5.0	26/10/2023
CSTB2305	1,330	0.8%	18,460	112	33,000	1,109	(221)	29,110	5.0	28/12/2023
CSTB2306	3,660	-2.4%	4,850	258	33,000	3,316	(344)	30,000	2.0	22/05/2024
CSTB2307	670	-4.3%	98,380	21	33,000	680	10	30,000	5.0	28/09/2023
CSTB2308	1,330	-2.2%	4,050	83	33,000	1,220	(110)	27,800	5.0	29/11/2023
CSTB2309	1,130	-0.9%	88,830	112	33,000	929	(201)	30,560	5.0	28/12/2023
CSTB2310	1,340	-0.7%	9,710	174	33,000	1,114	(226)	30,330	5.0	28/02/2024
CSTB2311	2,990	0.0%	16,480	82	33,000	3,081	91	27,700	2.0	28/11/2023
CSTB2312	1,560	4.7%	10	287	33,000	1,065	(495)	33,330	5.0	20/06/2024
CSTB2313	1,590	-1.2%	1,870	378	33,000	1,059	(531)	35,560	5.0	19/09/2024
CSTB2314	1,190	-4.0%	110	168	33,000	903	(287)	32,220	5.0	22/02/2024
CSTB2315	1,130	-2.6%	7,170	197	33,000	789	(341)	34,330	5.0	22/03/2024
CSTB2316	1,280	0.0%	520	291	33,000	844	(436)	36,330	5.0	24/06/2024
CSTB2317	1,920	-1.0%	10,700	98	33,000	1,594	(326)	30,000	3.0	14/12/2023
CSTB2318	1,780	-0.6%	7,490	251	33,000	1,389	(391)	32,000	4.0	15/05/2024
CSTB2319	1,080	-0.9%	29,880	221	33,000	898	(182)	27,000	9.0	15/04/2024
CSTB2320	1,480	0.0%	178,750	84	33,000	1,398	(82)	28,500	4.0	30/11/2023
CSTB2321	1,620	-0.6%	108,900	144	33,000	1,502	(118)	29,000	4.0	29/01/2024

CSTB2322	1,780	-0.6%	628,700	238	33,000	1,609	(171)	30,000	4.0	02/05/2024
CSTB2323	1,660	-9.8%	155,070	137	33,000	1,481	(179)	29,000	4.0	22/01/2024
CSTB2324	1,560	-11.9%	169,460	238	33,000	1,478	(82)	31,000	4.0	02/05/2024
CSTB2325	1,950	-2.5%	52,370	329	33,000	1,634	(316)	31,500	4.0	01/08/2024
CTCB2216	2,110	-0.9%	17,180	53	35,750	2,108	(2)	27,500	4.0	30/10/2023
CTCB2302	3,800	5.6%	18,140	258	35,750	3,422	(378)	27,000	3.0	22/05/2024
CTCB2303	1,180	8.3%	28,290	84	35,750	1,007	(173)	33,500	4.0	30/11/2023
CTCB2304	1,320	5.6%	21,660	144	35,750	1,081	(239)	34,500	4.0	29/01/2024
CTCB2305	1,760	-3.8%	11,450	137	35,750	1,421	(339)	32,000	4.0	22/01/2024
CTCB2306	2,140	5.9%	3,010	238	35,750	1,686	(454)	32,000	4.0	02/05/2024
CTCB2307	2,220	6.7%	5,270	329	35,750	1,626	(594)	34,000	4.0	01/08/2024
CTPB2302	730	0.0%	27,070	21	19,650	757	27	14,220	7.2	28/09/2023
CTPB2303	680	-2.9%	18,330	112	19,650	582	(98)	15,810	7.2	28/12/2023
CVHM2220	690	-11.5%	76,670	53	55,100	391	(299)	58,000	5.0	30/10/2023
CVHM2301	530	-5.4%	135,850	49	55,100	281	(249)	56,880	8.0	26/10/2023
CVHM2302	3,000	-2.9%	44,480	258	55,100	2,433	(567)	50,000	4.0	22/05/2024
CVHM2303	280	-24.3%	24,430	21	55,100	61	(219)	59,890	8.0	28/09/2023
CVHM2304	920	-3.2%	129,730	83	55,100	591	(329)	53,560	8.0	29/11/2023
CVHM2305	1,070	-2.7%	31,540	174	55,100	579	(491)	57,780	8.0	28/02/2024
CVHM2306	910	-3.2%	6,980	168	55,100	439	(471)	60,670	8.0	22/02/2024
CVHM2307	1,230	-3.1%	37,910	291	55,100	590	(640)	62,670	8.0	24/06/2024
CVHM2308	410	-4.7%	301,980	84	55,100	229	(181)	61,000	8.0	30/11/2023
CVHM2309	580	-4.9%	41,150	144	55,100	338	(242)	62,000	8.0	29/01/2024
CVHM2310	1,220	-3.9%	2,840	137	55,100	703	(517)	59,000	5.0	22/01/2024
CVHM2311	2,010	-5.6%	820	329	55,100	1,184	(826)	60,500	5.0	01/08/2024
CVHM2312	2,030	-3.3%	6,860	238	55,100	1,280	(750)	56,000	5.0	02/05/2024
CVIB2302	2,190	-0.9%	34,110	258	20,700	1,931	(259)	19,150	1.7	22/05/2024
CVIB2303	520	4.0%	36,890	84	20,700	371	(149)	20,500	4.0	30/11/2023
CVIC2301	1,790	-1.1%	9,610	49	60,800	941	(849)	53,980	8.0	26/10/2023
CVIC2302	1,700	-0.6%	2,240	75	60,800	842	(858)	55,670	8.0	21/11/2023
CVIC2303	1,640	0.0%	8,080	105	60,800	748	(892)	57,780	8.0	21/12/2023
CVIC2304	2,000	2.6%	860	196	60,800	809	(1,191)	59,890	8.0	21/03/2024
CVIC2305	1,700	-10.5%	5,020	168	60,800	677	(1,023)	61,110	8.0	22/02/2024
CVIC2306	2,150	-1.8%	1,980	291	60,800	849	(1,301)	62,220	8.0	24/06/2024
CVIC2307	1,320	0.8%	136,850	84	60,800	638	(682)	58,500	8.0	30/11/2023
CVNM2301	1,480	-3.9%	31,950	49	79,500	1,346	(134)	66,710	9.7	26/10/2023
CVNM2302	1,060	-4.5%	69,810	21	79,500	998	(62)	69,940	9.7	28/09/2023
CVNM2303	1,550	-3.1%	15,680	83	79,500	1,268	(282)	67,790	9.7	29/11/2023
CVNM2304	1,810	-2.2%	690	174	79,500	1,281	(529)	68,760	9.7	28/02/2024
CVNM2305	1,620	-4.7%	700	168	79,500	1,087	(533)	71,020	9.7	22/02/2024
CVNM2306	1,960	-1.0%	2,630	291	79,500	1,089	(871)	73,170	9.7	24/06/2024
CVNM2307	1,220	-3.9%	88,130	84	79,500	784	(436)	75,000	8.0	30/11/2023
CVNM2308	2,360	0.0%	0	238	79,500	1,618	(742)	69,000	8.0	02/05/2024
CVPB2301	680	4.6%	2,050	18	21,750	517	(163)	19,800	4.0	25/09/2023
CVPB2303	420	0.0%	10,100	21	21,750	375	(45)	15,780	16.0	28/09/2023
CVPB2304	530	1.9%	87,400	112	21,750	316	(214)	17,000	16.0	28/12/2023
CVPB2305	2,190	2.8%	48,280	221	21,750	1,574	(616)	18,000	3.0	15/04/2024
CVPB2306	1,950	2.6%	21,760	98	21,750	1,317	(633)	20,000	2.0	14/12/2023
CVPB2307	580	1.8%	183,120	84	21,750	411	(169)	21,500	4.0	30/11/2023
CVPB2308	680	3.0%	27,270	144	21,750	473	(207)	22,000	4.0	29/01/2024
CVPB2309	880	6.0%	41,650	238	21,750	570	(310)	22,500	4.0	02/05/2024
CVPB2310	1,590	16.9%	3,650	137	21,750	1,038	(552)	21,500	2.0	22/01/2024
CVPB2311	2,330	8.9%	540	238	21,750	1,616	(714)	20,500	2.0	02/05/2024
CVPB2312	2,530	0.0%	0	329	21,750	1,721	(809)	21,000	2.0	01/08/2024
CVRE2221	410	0.0%	70,890	53	30,300	256	(154)	32,500	4.0	30/10/2023
CVRE2302	620	0.0%	30,370	49	30,300	541	(79)	28,670	5.0	26/10/2023
CVRE2303	2,720	1.1%	57,170	258	30,300	2,391	(329)	25,000	3.0	22/05/2024
CVRE2304	380	0.0%	7,760	21	30,300	268	(112)	30,000	5.0	28/09/2023
CVRE2305	1,000	1.0%	51,900	83	30,300	844	(156)	27,110	5.0	29/11/2023
CVRE2306	1,130	1.8%	5,500	174	30,300	782	(348)	29,330	5.0	28/02/2024

CVRE2307	1,010	1.0%	150	168	30,300	673	(337)	30,330	5.0	22/02/2024
CVRE2308	1,260	-3.1%	710	291	30,300	810	(450)	31,330	5.0	24/06/2024
CVRE2309	580	1.8%	78,160	84	30,300	507	(73)	29,000	6.0	30/11/2023
CVRE2310	630	1.6%	20,550	144	30,300	544	(86)	30,000	6.0	29/01/2024
CVRE2311	1,210	-1.6%	6,000	137	30,300	923	(287)	29,000	4.0	22/01/2024
CVRE2312	1,770	10.6%	100	238	30,300	1,368	(402)	27,500	4.0	02/05/2024
CVRE2313	1,800	9.1%	520	329	30,300	1,288	(512)	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
BSR	UPCOM	20,717	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	79,500	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	43,400	49,350	23/08/2023	270	13.7	2.0
DPR	HOSE	71,200	88,000	18/08/2023	302	10.4	1.1
GAS	HOSE	102,900	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	58,800	50,800	14/08/2023	440	18.8	3.1
STK	HOSE	35,000	39,050	09/08/2023	152	24.2	1.9
IDC	HNX	48,900	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	84,200	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	28,750	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	33,000	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	49,200	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	39,350	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	22,900	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	89,500	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	47,350	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	32,650	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	19,300	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	17,300	23,170	13/06/2023	10,216	6.2	1.3
VPB	HOSE	21,750	19,260	13/06/2023	15,638	8.3	1.1
TCB	HOSE	35,750	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	19,650	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	21,200	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	16,150	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	15,000	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	12,750	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	123,500	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	71,000	68,000	13/06/2023	286	15.9	2.2
POW	HOSE	12,900	15,500	13/06/2023	2,948	14.0	1.1
GEG	HOSE	14,650	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	15,877	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	37,500	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	19,117	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	49,750	50,700	13/06/2023	314	10.5	1.4
VHM	HOSE	55,100	83,100	13/06/2023	29,034	12.5	2.3
NLG	HOSE	39,650	38,400	13/06/2023	642	22.9	1.4
KDH	HOSE	36,450	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	30,300	39,700	13/06/2023	3,345	26.9	2.6
KBC	HOSE	34,250	32,000	13/06/2023	2,073	11.9	1.3
MWG	HOSE	55,000	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	84,200	85,000	13/06/2023	107	111.1	6.6
HPG	HOSE	28,650	35,400	13/06/2023	7,698	16.6	1.2

SAB	HOSE	160,500	162,300	13/06/2023	5,641	21.0	5.6
SBT	HOSE	16,350	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	51,200	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	28,650	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	45,750	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	35,750	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	80,000	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	38,500	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	22,400	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	29,000	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	23,550	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	86,600	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

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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).

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