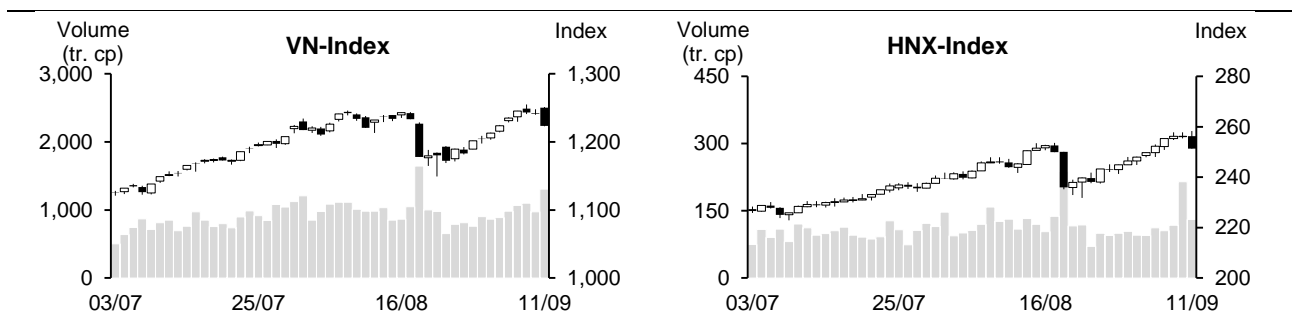


11/09/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,223.63	-1.44%	1,230.71	-1.48%	251.33	-1.90%
Total volume (mil. shares)	1,394.29	26.95%	356.85	9.33%	134.30	-38.69%
Matched volume (mil. shares)	1,308.00	34.30%	328.20	43.39%	130.46	-39.20%
20-session average (mil. shares)	976.15	34.00%	243.53	34.77%	120.77	8.03%
Total value (bil dong)	32,146	22.01%	11,627	3.68%	2,705	-34.40%
Matched value (bil dong)	29,836	31.71%	10,466	31.45%	2,603	-34.86%
20-session average (bil dong)	21,362	39.67%	8,011	30.64%	2,218	17.32%
	Weight %		Weight %		Weight %	
Number of gainers	85	15%	3	10%	48	19%
Number of droppers	446	78%	26	87%	154	60%
Stand still codes	39	7%	1	3%	54	21%



REMARKABLE POINTS ON THE MARKET

The market moved strongly on Monday. At the opening, VN-Index started with gaining gap of over 10 points with positive gain on Vin codes as well as green on many other pillars. However, VN-Index is at resistant of 1,250 points, many investors also sold strongly, so the liquidity increased strongly from the morning. Main indexes lowered the gain after drop before dropping strongly in second half of the afternoon. In which, withdrawing cash flow appeared on both domestic and foreign investors. The market leaned on sellers in most groups. Only SAB, VPB, and PLX supported the market. Besides, some individual codes stayed in green, focusing on securities, sea products, textile, and stone exploiting.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the third drop in a row. The volume increased highly and stayed above 10 and 20-session average, showing higher selling pressure. Not just that, the index dropped with a thick candle and broke MA5, and RSI dropped to 54, showing stronger correcting pressure. However, the index still closed above MA20, and +DI was above -DI, showing that the main trend in short-term might still be recovering and the drop might only be technical correction, with close support around 1,214 points (MA20) or further on 1,195 points (MA50). For HNX, HNX-Index saw similar situation. It also dropped and broke MA5 but still closed above MA20 that increased, showing that the main trend in short-term is still recovering and the drop might only be technical with close support around 247 points (MA20). In general, the market might be in a correction to support recovering trend. 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: DBD (Buy)

Observing code: GMD, MPC

(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	DBD	Buy	12/09/23	52.7	52.7	0.0%	60	13.9%	50	-5.1%	Might continue on gaining trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	GMD	Observe to buy	12/09/23	63.2	66-67	58	Correcting sign is not too bad with low vol. -> might be technical correction to test old peak, might consider buying at 59.5-60.5
2	MPC	Observe to buy	12/09/23	19.5	21.3-22	18.5	Gaining candle with high vol. while the market drops strongly + collect above MA lines positively -> might surpass resistant around 20.2

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	47.8	46.3	3.2%	55.8	20.5%	44.3	-4.3%	
2	SAB	Buy	25/08/23	167.5	153.5	9.1%	170	10.7%	150	-2%	
3	DHG	Buy	28/08/23	119.7	115.7	3.5%	140	21%	113	-2%	
4	CTG	Buy	31/08/23	31.9	32.1	-0.6%	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	27.8	0.7%	31.8	14%	25.65	-8%	
7	GSP	Buy	07/09/23	11.75	11.5	2.2%	13.1	14%	10.8	-6%	
8	TCM	Buy	11/09/23	49.3	49.25	0.1%	57	16%	47	-5%	

DAILY NEWS**Domestic news****Rice export created record in 8 months**

Rice export in 8 months is nearly 6 million tons, the highest ever, up by 20% YoY, completing 89% year-target. This is most recent data from General Department of Customs. Rice export in 8 months to nearly 3.2 billion USD, up by over 34% in value.

For import markets, Philippines, China, Indonesia, and Ghana are biggest ones, with a growth of over 15 times YoY in some market.

In the last 4 months, Vietnam rice export is forecasted to grow further, with positive number of orders from many new markets.

Meanwhile, rice export price has been dropping in many days, domestic rice is still increasing. Current domestic rice price is 5-7% higher than export price, or 660-680 USD a ton for 5%-broken rice.

8-month power generation is 186.3 billion kWh, up by 2.7%

EVN stated that the system power generation in August 2023 is 25.6 billion kWh, up by 7.2% YoY. In 8 months, the system generation is 186.3 billion kWh, up by 2.7% YoY.

In 8 months 2023, power generation in EVN and Generating corporations (including joint stock companies) is 77.98 billion kWh, accounting 41.86% power generation of the system.

In September 2023, EVN forecasts that the system average power selling is 786.8 million kWh/day, up by 7% YoY.

Central USD rate for the first time surpassed 24,000 dong, to the highest level in history

Central exchange rate on September 11 listed by SBV at 24,005 VND/USD, 12 dong higher than the end of last week. This is the first time in the history that central rate surpasses 24,000 dong. From the beginning of the year until now, central rate has increased by 393 dong, or 1.66%.

At the range of 5%, current USD rate in commercial banks is 22,805-25,205 VND/USD.

On the exchange, SBV also raised USD selling rate by 13 dong to 25.155 dong/USD and maintained buying rate at 23,400 dong/USD.

Different from central rate trend, listed USD rate in many banks dropped strongly in the morning.

Current USD buying rate in banks is 23,800-23,900 VND/USD, selling rate is 24,200-24,300 VND/USD. In which, BIDV has highest USD buying rate and lowest selling rate.

Source: Cafef, Vietstock

Listing Company News

FPT Retail leader: will open 3,000 Long Chau stores, ICT profit margin can hardly return to 2021-2022

FPT Retail (FRT) set target for having 3,000 Long Chau stores (comparing to 1,243 stores as of the end of Q2/2023) in the next 5 years. Revenue/month/store is stable at about 1.1 billion in Q2/2023, same at last year level.

According to FPT Retail audited finance statements, in first half of 2023, pharmaceutical revenue is nearly 7 trillion – up by 75% YoY. EBITDA is 280 billion, up by over 3 times YoY.

Long Chau daily EBITDA estimate is over 3 billion. On the contrary, FPT Shop sees loss of nearly 2 billion dong a day because of lower purchase.

FRT doesn't release specific figures but Long Chau EAT is about 108 billion in the first half of the year.

OCB closes for issuing shares to raise capital, the rate is 50%

Oriental Bank (HOSE: OCB) announced that September 20, 2023 is record date for operating issuing share receiving rights. OCB issues shares to existed shareholders from equity source of nearly 685 million shares, or 50%. Accordingly, the bank chartered capital will increase from 13,699 to 20,548 billion.

EVF will soon offer over 351 million shares at 11,000 dong/share

EVN Finance (HOSE: EVF) received permit for selling more shares to the public from SSC. Distributing time is within 90 days from August 31, 2023.

EVF will offer nearly 351.1 million shares to existed shareholders, the rate is 1:1. Offer price is 11,000 dong/share, EVF expects to collect nearly 3,862 billion from this offer. EVF expects to double chartered capital to 7,020 billion after the issuance completes.

For business results, EVF half-year 2023 checked EBT is over 199 billion, down by 15% YoY, completing 36% year-profit target (560 billion). EAT dropped slightly by over 2% to 160 billion.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
SAB	167,500	4.30%	0.09%
OCB	21,900	2.82%	0.02%
VPB	21,900	0.46%	0.01%
PLX	39,850	1.14%	0.01%
PVT	25,250	5.21%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSV	32,600	9.76%	0.17%
KSF	40,300	0.75%	0.03%
PRE	17,500	3.55%	0.02%
PTI	35,000	1.45%	0.01%
LAS	14,700	2.08%	0.01%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	52,500	-2.78%	-0.13%
VCB	88,500	-1.12%	-0.11%
HPG	28,000	-2.61%	-0.09%
GVR	21,750	-4.19%	-0.08%
MSN	79,600	-2.69%	-0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	26,900	-4.27%	-0.32%
PVS	35,900	-3.23%	-0.17%
IDC	48,100	-3.41%	-0.17%
NVB	14,300	-5.30%	-0.13%
VCS	66,700	-2.91%	-0.10%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	20,500	-6.82%	71,709,057
HPG	28,000	-2.61%	47,716,515
VIX	19,300	-2.53%	44,909,435
VPB	21,900	0.46%	38,043,120
DXG	21,200	-6.19%	36,215,565

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,800	0.00%	22,373,183
CEO	26,700	-1.48%	12,008,927
PVS	35,900	-3.23%	8,742,023
HUT	26,900	-4.27%	5,973,662
IDJ	7,600	-6.17%	5,810,642

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
NVL	20,500	-6.82%	1,522.5
HPG	28,000	-2.61%	1,353.8
SSI	33,500	-0.74%	1,165.1
STB	31,600	-2.77%	1,048.5
VIC	59,100	0.00%	985.9

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,800	0.00%	425.4
CEO	26,700	-1.48%	326.2
PVS	35,900	-3.23%	320.8
IDC	48,100	-3.41%	235.7
HUT	26,900	-4.27%	164.9

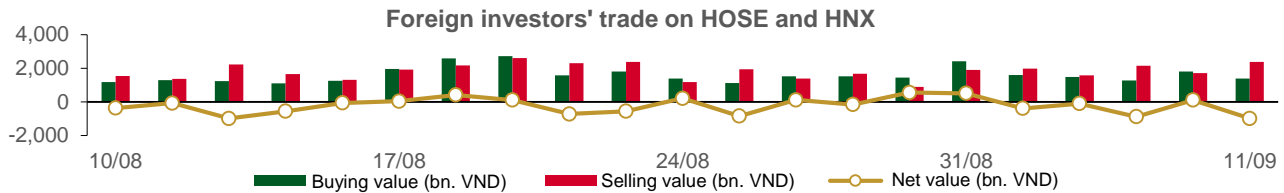
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VHM	11,370,117	597.25
MSB	11,844,000	175.12
VSC	4,386,000	133.55
VPB	4,959,600	106.75
SC5	5,705,000	106.11

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	2,200,000	61.24
IDC	563,899	25.38
GKM	230,000	8.32
DDG	371,000	3.15
PVS	60,000	2.26

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	40.59	1,351.33	80.96	2,355.14	(40.37)	(1,003.81)
HNX	1.30	34.74	0.66	13.62	0.64	21.12
Total	41.89	1,386.07	81.62	2,368.76	(39.73)	(982.69)



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)
VCB	88,500	1,613,805	140.88	IDC	48,100	246,502	12.11
MWG	54,500	2,317,300	128.56	TNG	21,100	563,900	12.05
FPT	97,400	685,000	68.76	PVS	35,900	58,600	2.17
DGC	90,900	745,326	68.03	TSB	49,500	40,700	1.97
VNM	79,500	844,615	67.26	SLS	204,400	6,700	1.37

TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
HPG	28,000	8,405,012	239.87	SHS	18,800	239,207	4.54
SSI	33,500	5,435,763	183.84	IDC	48,100	55,400	2.70
VHM	52,500	2,929,820	157.90	MBS	21,000	73,200	1.55
MWG	54,500	2,087,398	116.03	NVB	14,300	100,800	1.49
KBC	34,100	2,891,052	101.27	PSD	17,200	50,800	0.87

TOP 5 NET BUYING

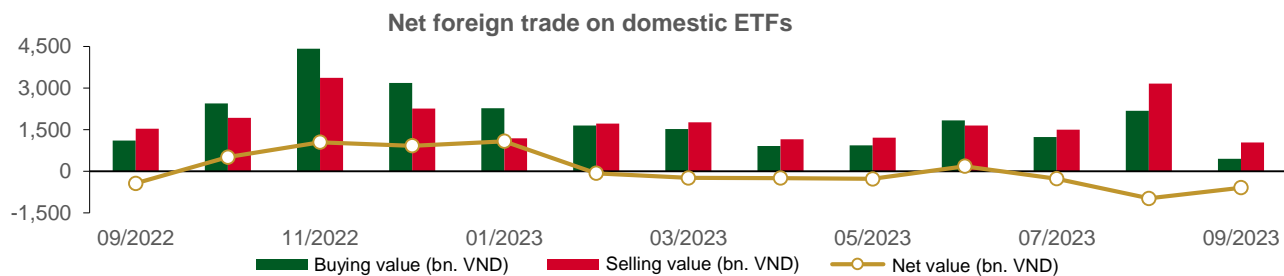
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCB	88,500	632,305	53.24	TNG	21,100	553,883	11.84
DGC	90,900	559,326	50.98	IDC	48,100	191,102	9.41
PDR	24,700	1,079,561	27.47	TSB	49,500	40,700	1.97
VGC	49,800	374,100	18.82	PVS	35,900	44,000	1.63
MWG	54,500	229,902	12.53	SLS	204,400	6,700	1.37

TOP 5 NET SELLING

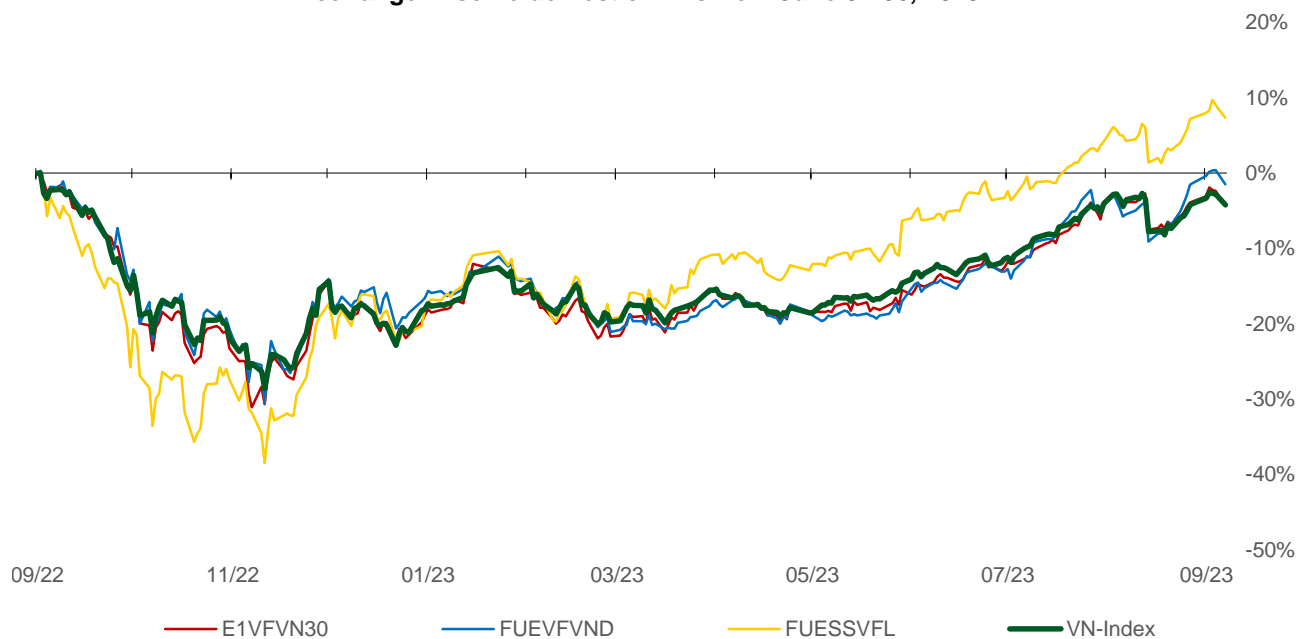
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	28,000	(7,373,212)	(210.43)	SHS	18,800	(207,507)	(3.94)
SSI	33,500	(4,857,953)	(164.31)	NVB	14,300	(100,800)	(1.49)
VHM	52,500	(2,338,748)	(125.91)	MBS	21,000	(49,030)	(1.04)
KBC	34,100	(2,649,137)	(92.85)	PSD	17,200	(50,800)	(0.87)
FUESSVFL	19,530	(3,584,000)	(70.67)	HCC	12,900	(28,900)	(0.37)

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	21,100	-2.0%	1,394,729	29.66	E1VFN30	26.50	25.97	0.53
FUEMAV30	14,530	-1.8%	11,000	0.16	FUEMAV30	0.13	0.02	0.11
FUESSV30	15,000	-2.9%	16,600	0.26	FUESSV30	0.04	0.08	(0.04)
FUESSV50	19,010	-0.2%	7,500	0.14	FUESSV50	0.00	0.00	0.00
FUESSVFL	19,530	-1.5%	4,051,194	79.90	FUESSVFL	8.30	78.97	(70.67)
FUEVFN30	27,100	-1.8%	2,281,845	62.66	FUEVFN30	46.84	59.39	(12.55)
FUEVN100	16,610	0.0%	124,500	2.06	FUEVN100	0.50	1.57	(1.07)
FUEIP100	9,030	-1.8%	5,274	0.05	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,210	-0.5%	4,501,000	37.01	FUEKIV30	37.01	37.01	0.00
FUEDCMID	11,090	-0.6%	22,900	0.26	FUEDCMID	0.00	0.21	(0.21)
FUEKIVFS	11,170	-0.5%	48,001	0.54	FUEKIVFS	0.27	0.27	0.00
FUEMAVND	11,430	-1.5%	43,100	0.50	FUEMAVND	0.49	0.50	(0.01)
FUEFCV50	12,050	3.4%	6,655	0.08	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			12,514,298	213.27	Total	120.07	203.99	(83.91)



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	550	-15.4%	57,100	80	22,350	386	(164)	22,000	4.0	30/11/2023
CACB2303	650	-13.3%	60,740	140	22,350	439	(211)	22,500	4.0	29/01/2024
CFPT2214	3,910	-1.0%	8,550	49	97,400	3,887	(23)	64,590	8.5	30/10/2023
CFPT2303	2,910	-2.4%	12,060	57	97,400	2,897	(13)	73,080	8.5	07/11/2023
CFPT2304	2,840	-2.4%	14,540	94	97,400	2,699	(141)	71,170	9.9	14/12/2023
CFPT2305	3,410	-1.7%	11,330	217	97,400	3,160	(250)	67,210	9.9	15/04/2024
CFPT2306	2,690	-3.2%	199,080	80	97,400	2,508	(182)	78,090	7.9	30/11/2023
CFPT2307	2,840	-3.1%	132,880	140	97,400	2,458	(382)	79,070	7.9	29/01/2024
CFPT2308	2,770	-0.4%	9,390	133	97,400	2,334	(436)	80,060	7.9	22/01/2024
CFPT2309	3,160	-0.3%	1,140	234	97,400	2,478	(682)	80,060	7.9	02/05/2024
CFPT2310	3,160	-1.6%	2,870	325	97,400	2,174	(986)	84,510	7.9	01/08/2024
CHDB2301	490	-5.8%	15,960	45	17,100	256	(234)	16,830	3.5	26/10/2023
CHDB2302	680	0.0%	40	71	17,100	359	(321)	16,540	3.5	21/11/2023
CHDB2303	630	-6.0%	3,500	101	17,100	276	(354)	17,500	3.5	21/12/2023
CHDB2304	900	1.1%	10	192	17,100	318	(582)	18,280	3.5	21/03/2024
CHDB2305	770	0.0%	20	164	17,100	264	(506)	18,470	3.5	22/02/2024
CHDB2306	920	-4.2%	750	287	17,100	324	(596)	19,340	3.5	24/06/2024
CHPG2227	3,930	-9.2%	23,960	49	28,000	3,806	(124)	20,500	2.0	30/10/2023
CHPG2302	4,360	0.0%	220	14	28,000	4,011	(349)	20,000	2.0	25/09/2023
CHPG2306	2,850	-7.2%	42,330	57	28,000	2,708	(142)	20,000	3.0	07/11/2023
CHPG2307	1,660	-11.2%	47,800	108	28,000	1,526	(134)	22,670	4.0	28/12/2023
CHPG2308	1,550	-13.4%	12,120	45	28,000	1,517	(33)	22,110	4.0	26/10/2023
CHPG2309	2,000	-7.0%	71,510	254	28,000	2,130	130	24,000	3.0	22/05/2024
CHPG2310	1,200	-18.4%	43,430	17	28,000	1,209	9	23,220	4.0	28/09/2023
CHPG2311	1,910	-9.1%	10,210	79	28,000	1,772	(138)	21,230	4.0	29/11/2023
CHPG2312	1,490	-10.8%	880	108	28,000	1,318	(172)	23,780	4.0	28/12/2023
CHPG2313	1,750	-9.8%	510	170	28,000	1,537	(213)	23,330	4.0	28/02/2024
CHPG2314	3,750	-9.0%	33,640	169	28,000	3,754	4	21,450	2.0	27/02/2024
CHPG2315	1,490	-10.8%	80,970	283	28,000	1,166	(324)	27,780	4.0	20/06/2024
CHPG2316	1,610	-10.6%	1,110	374	28,000	1,226	(384)	28,890	4.0	19/09/2024
CHPG2317	1,200	-13.0%	1,780	164	28,000	995	(205)	26,890	4.0	22/02/2024
CHPG2318	1,060	-14.5%	54,680	193	28,000	809	(251)	29,220	4.0	22/03/2024
CHPG2319	1,300	-12.2%	4,670	287	28,000	940	(360)	30,110	4.0	24/06/2024
CHPG2320	1,990	-16.0%	73,160	94	28,000	1,547	(443)	27,000	2.0	14/12/2023
CHPG2321	2,280	-0.9%	24,670	217	28,000	1,932	(348)	24,500	3.0	15/04/2024
CHPG2322	3,420	-2.3%	2,800	308	28,000	1,986	(1,434)	30,000	2.0	15/07/2024
CHPG2323	870	-19.4%	196,490	80	28,000	867	(3)	26,000	4.0	30/11/2023
CHPG2324	990	-16.8%	132,390	114	28,000	976	(14)	26,000	4.0	03/01/2024
CHPG2325	870	-17.1%	58,020	140	28,000	854	(16)	27,500	4.0	29/01/2024
CHPG2326	1,150	-14.8%	116,740	234	28,000	1,092	(58)	27,500	4.0	02/05/2024
CHPG2327	1,730	-10.4%	30,820	133	28,000	1,335	(395)	29,000	2.0	22/01/2024
CHPG2328	2,670	-5.7%	1,930	234	28,000	1,963	(707)	28,500	2.0	02/05/2024
CHPG2329	2,930	-10.7%	6,680	325	28,000	2,245	(685)	29,000	2.0	01/08/2024
CMBB2215	2,290	-8.8%	23,170	49	18,750	2,110	(180)	15,270	1.7	30/10/2023
CMBB2304	680	-9.3%	2,870	17	18,750	677	(3)	13,010	8.5	28/09/2023
CMBB2305	720	-2.7%	1,130	108	18,750	536	(184)	14,420	8.5	28/12/2023
CMBB2306	2,010	-8.2%	140,060	254	18,750	1,934	(76)	16,970	1.7	22/05/2024
CMBB2307	520	-11.9%	30,910	80	18,750	423	(97)	18,000	4.0	30/11/2023
CMBB2308	610	-9.0%	47,410	140	18,750	463	(147)	18,500	4.0	29/01/2024
CMBB2309	760	-3.8%	2,080	234	18,750	537	(223)	19,000	4.0	02/05/2024
CMBB2310	1,180	-9.2%	20	133	18,750	785	(395)	19,000	2.0	22/01/2024
CMBB2311	1,620	-1.2%	1,210	234	18,750	1,074	(546)	19,000	2.0	02/05/2024
CMBB2312	1,830	-2.1%	1,700	325	18,750	1,182	(648)	19,500	2.0	01/08/2024
CMSN2301	1,100	-6.0%	60,320	45	79,600	761	(339)	73,980	10.0	26/10/2023

CMSN2302	3,890	-4.2%	13,790	254	79,600	3,025	(865)	66,000	6.0	22/05/2024
CMSN2303	680	-9.3%	18,050	17	79,600	352	(328)	78,000	10.0	28/09/2023
CMSN2304	1,160	-12.1%	16,850	79	79,600	781	(379)	75,680	10.0	29/11/2023
CMSN2305	1,520	-11.6%	530	170	79,600	986	(534)	76,790	10.0	28/02/2024
CMSN2306	1,330	-9.5%	17,070	164	79,600	814	(516)	80,000	10.0	22/02/2024
CMSN2307	1,720	-8.0%	1,230	287	79,600	969	(751)	83,000	10.0	24/06/2024
CMSN2308	1,060	-15.2%	3,060	80	79,600	696	(364)	80,000	8.0	30/11/2023
CMSN2309	1,140	-13.6%	780	140	79,600	681	(459)	85,000	8.0	29/01/2024
CMSN2310	1,220	-17.0%	40,470	133	79,600	751	(469)	83,000	8.0	22/01/2024
CMSN2311	1,770	-13.2%	4,500	325	79,600	1,054	(716)	88,500	8.0	01/08/2024
CMWG2215	1,220	-0.8%	8,400	49	54,500	1,053	(167)	44,570	9.9	30/10/2023
CMWG2302	1,080	-5.3%	56,470	57	54,500	1,128	48	49,530	5.9	07/11/2023
CMWG2303	1,160	-2.5%	24,120	17	54,500	1,187	27	31,030	19.8	28/09/2023
CMWG2304	1,120	-1.8%	11,650	108	54,500	1,068	(52)	33,680	19.8	28/12/2023
CMWG2305	5,610	-2.4%	13,000	254	54,500	5,061	(549)	35,660	4.0	22/05/2024
CMWG2306	970	-11.0%	59,720	80	54,500	868	(102)	50,000	8.0	30/11/2023
CMWG2307	1,130	-6.6%	97,120	140	54,500	1,035	(95)	50,000	8.0	29/01/2024
CMWG2308	1,840	-5.2%	4,460	133	54,500	1,402	(438)	52,000	5.0	22/01/2024
CMWG2309	2,040	-4.7%	20,920	234	54,500	1,588	(452)	54,000	5.0	02/05/2024
CMWG2310	2,400	-4.0%	40	325	54,500	1,828	(572)	54,500	5.0	01/08/2024
CNVL2301	1,880	-15.3%	67,160	45	20,500	1,775	(105)	13,460	4.0	26/10/2023
CNVL2302	1,400	-12.5%	16,970	71	20,500	1,163	(237)	16,330	4.0	21/11/2023
CNVL2303	1,570	-10.8%	22,180	192	20,500	1,242	(328)	17,330	4.0	21/03/2024
CNVL2304	1,560	-15.7%	37,740	102	20,500	1,376	(184)	15,560	4.0	22/12/2023
CNVL2305	1,760	-15.8%	25,280	287	20,500	1,451	(309)	17,000	4.0	24/06/2024
CPDR2301	2,670	-7.9%	37,790	45	24,700	2,632	(38)	14,220	4.0	26/10/2023
CPDR2302	1,740	-10.3%	62,130	71	24,700	1,605	(135)	18,670	4.0	21/11/2023
CPDR2303	2,060	-7.6%	4,270	192	24,700	1,640	(420)	19,890	4.0	21/03/2024
CPDR2304	2,030	-11.0%	27,100	102	24,700	1,805	(225)	18,000	4.0	22/12/2023
CPDR2305	2,350	-3.7%	21,030	287	24,700	1,774	(576)	20,220	4.0	24/06/2024
CPOW2301	320	-11.1%	4,070	45	12,700	110	(210)	13,980	2.0	26/10/2023
CPOW2302	380	-2.6%	280	71	12,700	140	(240)	14,330	2.0	21/11/2023
CPOW2303	360	-7.7%	2,420	101	12,700	113	(247)	15,330	2.0	21/12/2023
CPOW2304	580	-1.7%	2,330	192	12,700	174	(406)	16,330	2.0	21/03/2024
CPOW2305	660	-2.9%	11,550	164	12,700	250	(410)	15,000	2.0	22/02/2024
CPOW2306	900	-3.2%	530	287	12,700	328	(572)	16,000	2.0	24/06/2024
CPOW2307	690	-1.4%	9,770	94	12,700	311	(379)	13,500	2.0	14/12/2023
CPOW2308	620	-1.6%	39,150	217	12,700	363	(257)	12,000	5.0	15/04/2024
CPOW2309	1,050	-1.9%	3,300	247	12,700	450	(600)	14,500	2.0	15/05/2024
CPOW2310	1,390	-0.7%	230	133	12,700	639	(751)	14,000	1.0	22/01/2024
CSTB2225	5,770	-6.2%	21,470	49	31,600	5,589	(181)	20,500	2.0	30/10/2023
CSTB2303	5,030	-8.2%	8,920	57	31,600	4,862	(168)	22,000	2.0	07/11/2023
CSTB2304	860	-17.3%	33,440	45	31,600	756	(104)	28,670	5.0	26/10/2023
CSTB2305	1,120	-10.4%	23,520	108	31,600	897	(223)	29,110	5.0	28/12/2023
CSTB2306	3,220	-10.3%	45,240	254	31,600	2,829	(391)	30,000	2.0	22/05/2024
CSTB2307	510	-23.9%	288,540	17	31,600	441	(69)	30,000	5.0	28/09/2023
CSTB2308	1,130	-13.7%	4,440	79	31,600	985	(145)	27,800	5.0	29/11/2023
CSTB2309	930	-14.7%	21,880	108	31,600	736	(194)	30,560	5.0	28/12/2023
CSTB2310	1,160	-10.8%	44,690	170	31,600	921	(239)	30,330	5.0	28/02/2024
CSTB2311	2,500	-14.7%	12,650	78	31,600	2,492	(8)	27,700	2.0	28/11/2023
CSTB2312	1,340	-9.5%	1,400	283	31,600	898	(442)	33,330	5.0	20/06/2024
CSTB2313	1,410	-9.0%	2,540	374	31,600	904	(506)	35,560	5.0	19/09/2024
CSTB2314	1,020	-12.8%	5,090	164	31,600	731	(289)	32,220	5.0	22/02/2024
CSTB2315	960	-11.9%	30,300	193	31,600	637	(323)	34,330	5.0	22/03/2024
CSTB2316	1,160	-9.4%	30	287	31,600	701	(459)	36,330	5.0	24/06/2024
CSTB2317	1,590	-13.1%	41,870	94	31,600	1,257	(333)	30,000	3.0	14/12/2023
CSTB2318	1,690	-5.6%	3,100	247	31,600	1,168	(522)	32,000	4.0	15/05/2024
CSTB2319	990	-7.5%	58,010	217	31,600	774	(216)	27,000	9.0	15/04/2024
CSTB2320	1,230	-15.2%	51,630	80	31,600	1,116	(114)	28,500	4.0	30/11/2023
CSTB2321	1,390	-12.0%	79,660	140	31,600	1,240	(150)	29,000	4.0	29/01/2024

CSTB2322	1,600	-10.1%	484,750	234	31,600	1,366	(234)	30,000	4.0	02/05/2024
CSTB2323	1,430	-10.6%	27,050	133	31,600	1,219	(211)	29,000	4.0	22/01/2024
CSTB2324	1,550	-8.3%	41,750	234	31,600	1,246	(304)	31,000	4.0	02/05/2024
CSTB2325	1,760	-9.7%	131,250	325	31,600	1,406	(354)	31,500	4.0	01/08/2024
CTCB2216	1,940	-10.2%	21,350	49	34,550	1,814	(126)	27,500	4.0	30/10/2023
CTCB2302	3,410	-9.6%	73,560	254	34,550	3,075	(335)	27,000	3.0	22/05/2024
CTCB2303	990	-15.4%	129,380	80	34,550	796	(194)	33,500	4.0	30/11/2023
CTCB2304	1,160	-12.1%	27,190	140	34,550	889	(271)	34,500	4.0	29/01/2024
CTCB2305	1,520	-9.5%	92,510	133	34,550	1,196	(324)	32,000	4.0	22/01/2024
CTCB2306	2,000	-5.7%	54,500	234	34,550	1,469	(531)	32,000	4.0	02/05/2024
CTCB2307	2,010	-8.2%	3,980	325	34,550	1,428	(582)	34,000	4.0	01/08/2024
CTPB2302	640	-8.6%	19,230	17	18,950	659	19	14,220	7.2	28/09/2023
CTPB2303	620	-6.1%	17,710	108	18,950	495	(125)	15,810	7.2	28/12/2023
CVHM2220	450	-22.4%	108,280	49	52,500	202	(248)	58,000	5.0	30/10/2023
CVHM2301	400	-11.1%	24,170	45	52,500	146	(254)	56,880	8.0	26/10/2023
CVHM2302	2,650	-5.4%	100,080	254	52,500	1,981	(669)	50,000	4.0	22/05/2024
CVHM2303	200	-35.5%	20,010	17	52,500	12	(188)	59,890	8.0	28/09/2023
CVHM2304	880	-3.3%	44,740	79	52,500	398	(482)	53,560	8.0	29/11/2023
CVHM2305	860	-10.4%	13,160	170	52,500	423	(437)	57,780	8.0	28/02/2024
CVHM2306	730	-12.1%	15,820	164	52,500	310	(420)	60,670	8.0	22/02/2024
CVHM2307	1,030	-12.0%	25,190	287	52,500	453	(577)	62,670	8.0	24/06/2024
CVHM2308	290	-12.1%	319,060	80	52,500	131	(159)	61,000	8.0	30/11/2023
CVHM2309	440	-13.7%	45,290	140	52,500	227	(213)	62,000	8.0	29/01/2024
CVHM2310	1,000	-11.5%	1,370	133	52,500	483	(517)	59,000	5.0	22/01/2024
CVHM2311	1,870	-3.6%	20	325	52,500	936	(934)	60,500	5.0	01/08/2024
CVHM2312	1,640	-13.7%	2,900	234	52,500	995	(645)	56,000	5.0	02/05/2024
CVIB2302	2,000	-8.3%	38,160	254	20,200	1,723	(277)	19,150	1.7	22/05/2024
CVIB2303	430	-12.2%	24,210	80	20,200	295	(135)	20,500	4.0	30/11/2023
CVIC2301	1,600	0.6%	7,920	45	59,100	752	(848)	53,980	8.0	26/10/2023
CVIC2302	1,700	4.3%	11,250	71	59,100	676	(1,024)	55,670	8.0	21/11/2023
CVIC2303	1,710	2.4%	5,810	101	59,100	602	(1,108)	57,780	8.0	21/12/2023
CVIC2304	1,800	-2.7%	9,590	192	59,100	679	(1,121)	59,890	8.0	21/03/2024
CVIC2305	1,720	-1.2%	2,550	164	59,100	556	(1,164)	61,110	8.0	22/02/2024
CVIC2306	2,140	6.5%	1,120	287	59,100	729	(1,411)	62,220	8.0	24/06/2024
CVIC2307	1,280	-1.5%	122,200	80	59,100	497	(783)	58,500	8.0	30/11/2023
CVNM2301	1,330	-13.1%	19,040	45	79,500	1,343	13	66,710	9.7	26/10/2023
CVNM2302	930	-15.5%	29,320	17	79,500	995	65	69,940	9.7	28/09/2023
CVNM2303	1,420	-10.7%	37,220	79	79,500	1,264	(156)	67,790	9.7	29/11/2023
CVNM2304	1,680	-9.2%	11,540	170	79,500	1,276	(404)	68,760	9.7	28/02/2024
CVNM2305	1,520	-10.1%	1,540	164	79,500	1,082	(438)	71,020	9.7	22/02/2024
CVNM2306	1,840	-7.1%	30	287	79,500	1,084	(756)	73,170	9.7	24/06/2024
CVNM2307	1,140	-8.1%	89,910	80	79,500	775	(365)	75,000	8.0	30/11/2023
CVNM2308	2,340	2.2%	170	234	79,500	1,612	(728)	69,000	8.0	02/05/2024
CVPB2301	630	-7.4%	2,790	14	21,900	543	(87)	19,800	4.0	25/09/2023
CVPB2303	410	0.0%	2,890	17	21,900	384	(26)	15,780	16.0	28/09/2023
CVPB2304	520	2.0%	68,700	108	21,900	323	(197)	17,000	16.0	28/12/2023
CVPB2305	2,150	-2.3%	7,310	217	21,900	1,609	(541)	18,000	3.0	15/04/2024
CVPB2306	1,930	-1.5%	38,220	94	21,900	1,356	(574)	20,000	2.0	14/12/2023
CVPB2307	550	-5.2%	171,360	80	21,900	423	(127)	21,500	4.0	30/11/2023
CVPB2308	680	-2.9%	14,610	140	21,900	486	(194)	22,000	4.0	29/01/2024
CVPB2309	830	-6.7%	84,790	234	21,900	584	(246)	22,500	4.0	02/05/2024
CVPB2310	1,690	6.3%	1,070	133	21,900	1,067	(623)	21,500	2.0	22/01/2024
CVPB2311	2,490	6.9%	200	234	21,900	1,655	(835)	20,500	2.0	02/05/2024
CVPB2312	2,530	0.0%	0	325	21,900	1,759	(771)	21,000	2.0	01/08/2024
CVRE2221	270	-20.6%	143,310	49	28,700	125	(145)	32,500	4.0	30/10/2023
CVRE2302	450	-26.2%	11,100	45	28,700	330	(120)	28,670	5.0	26/10/2023
CVRE2303	2,490	-8.1%	36,980	254	28,700	1,974	(516)	25,000	3.0	22/05/2024
CVRE2304	350	6.1%	11,410	17	28,700	102	(248)	30,000	5.0	28/09/2023
CVRE2305	780	-13.3%	77,020	79	28,700	605	(175)	27,110	5.0	29/11/2023
CVRE2306	1,010	-8.2%	90	170	28,700	588	(422)	29,330	5.0	28/02/2024

CVRE2307	810	-12.9%	2,230	164	28,700	496	(314)	30,330	5.0	22/02/2024
CVRE2308	1,060	-11.7%	8,400	287	28,700	636	(424)	31,330	5.0	24/06/2024
CVRE2309	400	-18.4%	99,520	80	28,700	342	(58)	29,000	6.0	30/11/2023
CVRE2310	480	-14.3%	17,100	140	28,700	393	(87)	30,000	6.0	29/01/2024
CVRE2311	960	-20.7%	10,170	133	28,700	675	(285)	29,000	4.0	22/01/2024
CVRE2312	1,730	0.0%	0	234	28,700	1,093	(637)	27,500	4.0	02/05/2024
CVRE2313	1,660	-2.4%	3,010	325	28,700	1,041	(619)	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
SAB	HOSE	167,500	175,900	11/09/2023	4,552	25.9	4.5
BSR	UPCOM	21,168	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	44,300	49,350	23/08/2023	270	13.7	2.0
DPR	HOSE	69,200	88,000	18/08/2023	302	10.4	1.1
GAS	HOSE	101,400	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	60,000	50,800	14/08/2023	440	18.8	3.1
STK	HOSE	34,100	39,050	09/08/2023	152	24.2	1.9
IDC	HNX	48,100	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	83,600	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	29,750	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	31,600	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	49,300	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	39,850	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	22,350	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	88,500	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	46,500	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	31,900	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	18,750	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	17,100	23,170	13/06/2023	10,216	6.2	1.3
VPB	HOSE	21,900	19,260	13/06/2023	15,638	8.3	1.1
TCB	HOSE	34,550	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	18,950	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	21,900	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	20,200	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	16,200	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	14,250	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	12,300	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	119,700	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	69,800	68,000	13/06/2023	286	15.9	2.2
POW	HOSE	12,700	15,500	13/06/2023	2,948	14.0	1.1
GEG	HOSE	14,600	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	15,689	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	35,900	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	19,697	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	51,700	50,700	13/06/2023	314	10.5	1.4
VHM	HOSE	52,500	83,100	13/06/2023	29,034	12.5	2.3
NLG	HOSE	37,400	38,400	13/06/2023	642	22.9	1.4
KDH	HOSE	34,800	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	28,700	39,700	13/06/2023	3,345	26.9	2.6
KBC	HOSE	34,100	32,000	13/06/2023	2,073	11.9	1.3
MWG	HOSE	54,500	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	85,000	85,000	13/06/2023	107	111.1	6.6

HPG	HOSE	28,000	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	16,100	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	28,850	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	45,500	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	36,350	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	77,400	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	21,750	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	29,200	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	25,250	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	85,000	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

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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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