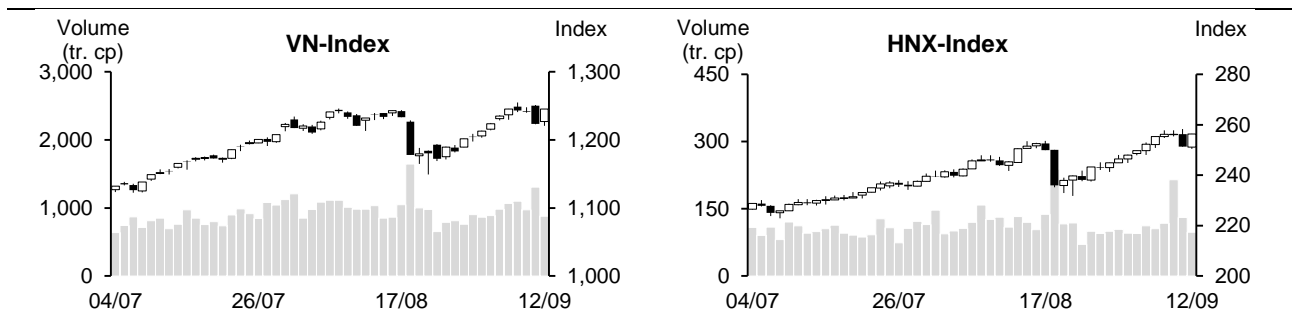


12/09/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,245.44	1.78%	1,255.83	2.04%	256.32	1.99%
Total volume (mil. shares)	968.21	-30.56%	255.62	-28.37%	105.62	-21.35%
Matched volume (mil. shares)	881.15	-32.63%	213.51	-34.95%	97.69	-25.12%
20-session average (mil. shares)	971.01	-9.25%	242.46	-11.94%	120.20	-18.73%
Total value (bil dong)	23,000	-28.45%	8,651	-25.60%	2,137	-21.01%
Matched value (bil dong)	20,395	-31.64%	7,022	-32.91%	1,925	-26.02%
20-session average (bil dong)	21,348	-4.46%	7,971	-11.91%	2,228	-13.60%
	Weight %		Weight %		Weight %	
Number of gainers	407	72%	30	100%	121	50%
Number of droppers	116	20%	0	0%	61	25%
Stand still codes	46	8%	0	0%	58	24%



REMARKABLE POINTS ON THE MARKET

After yesterday strong drop, Vietnam stock market was once more unexpected as it reversed and reclaimed all lost points. Green appeared on main indexes in most trading time. In which, the market was remarkable in the afternoon as many securities codes saw limit gain. The demand also spread on many other groups, and VN30 closed with all gainers. Main indexes closed at day highest level but the cash flow wasn't really impressive as liquidity was much lower than previous session and also lower than average.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume dropped to below 10 and 20-session average, showing lower selling pressure. Not just that, the index gained and surpassed MA5 pressure with thick gaining candle, and MA5 still differentiated positively from MA20, showing that the main trend is still recovering with sign of getting stronger. Moreover, MACD tended to create Hook, showing buying sign and +DI was above -DI, showing that gaining trend is still positive, and the index might move to challenge old peak of 1,250 points or further on sentimental level of 1,300 points. For HNX, HNX-Index saw similar situation. It also gained again with a thick gaining candle and closed above MA5, and MA5 still differentiated positively from MA20, showing that recovering trend is still there and the index might move to sentimental level of 300 points. In general, the market is still on recovering trend after the gain on September 12. Therefore, investors might continue on surfing trades, with target on good-fundamental codes with positive Q3 prospect that can attract strong cash flow.

Recommending code: BVH (Buy)

Observing code: VJC, PTB

(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	BVH	Buy	13/09/23	45.8	45.8	0.0%	51.2	11.8%	44.2	-3.5%	Might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	VJC	Observe to buy	13/09/23	101.9	114-118	99	Positive gaining candle, denying previous high-vol dropping one, so it might only be a short-term shake-off -> might surpass peak of 103.5
2	PTB	Observe to buy	13/09/23	57.3	61-63	55.5	Gaining trend is still there + base-withdraw doji candle around supportive MA of 56-57 -> might continue on gaining trend

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	47.3	46.3	2.2%	55.8	20.5%	44.3	-4.3%	
2	SAB	Buy	25/08/23	168.9	153.5	10%	170	10.7%	150	-2%	
3	DHG	Buy	28/08/23	123.3	115.7	6.6%	140	21%	113	-2%	
4	CTG	Buy	31/08/23	32.3	32.1	0.6%	37.6	17.1%	30.5	-5%	
5	REE	Buy	05/09/23	63.4	62.8	1%	68	8.3%	60	-4%	
6	HPG	Buy	06/09/23	28.75	27.8	3.4%	31.8	14%	25.65	-8%	
7	GSP	Buy	07/09/23	11.7	11.5	1.7%	13.1	14%	10.8	-6%	
8	TCM	Buy	11/09/23	49	49.25	-0.5%	57	16%	47	-5%	
9	DBD	Buy	12/09/23	52.9	52.7	0.4%	60	14%	50	-5%	

DAILY NEWS**Domestic news****Nearly 190,00 new stock accounts opened in August 2023**

According to Vietnam Stock Depository (VSD), number of domestic and foreign investors' stock accounts on August 31, 2023 reached nearly 7.7 million accounts, 188,635 accounts higher than beginning of the year.

In which, number of domestic investors' accounts is over 7.6 million, institute investors' is 15,498. New domestic individual accounts reached 188,165, accounting 99.75% new accounts in August.

Number of foreign accounts is 44,431, in which, individuals' is 39,943 and institutes' is 4,488.

Car import slows down in August after 7 months of positive growth

According to General Department of Customs' data, in August, CBU import is 6,929 pieces, total value is 162.4 million USD, down by 22.4% in volume and 25.2% in value comparing to July 2023.

In 8 months, CBU car import is 86,749 pieces for over 2 billion USD, both down by 9.8% YoY.

3 biggest import markets are all in Asia. In which, Thailand is number 1 with 39,261 pieces for 825.2 million USD. Next is Indonesia with 32,118 pieces for 439.8 million USD. China is third with 6,985 pieces for 272.54 million USD.

In 8 months, HCMC is the only city with trade value of over 60 billion USD

According to General Department of Customs, in 8 months 2023, Vietnam trade value is 436.4 billion USD. IN which, 10 biggest locations reached 312.8 billion USD, accounting 71% total trade. HCMC saw highest trade at 63.4 billion USD.

For export, total export in 10 biggest provinces is 158.9 billion USD, accounting 69% Vietnam export in 8 months 2023. In which, HCMC is saw the highest at 27.7 billion USD. For import, total value in 10 highest provinces is 153.8 billion USD, accounting 73% Vietnam value. HCMC saw the highest of 35.7 billion USD.

Source: Vietstock, Fireant

Listing Company News

GAS closes for issuing shares to raise capital at the rate of 20%

Vietnam Gas (HOSE: GAS) announced closing date for issuing shares to raise capital. Ex-rights date is September 22, 2023. GAS expects to issue maximum of nearly 382.8 million shares, operating rate is 10:2. Expectedly after issuing, GAS chartered capital will increase from 19,140 to 22,967 billion.

The source is from equity capital on December 31, 2022, basing on 2022 audited finance statements, including capital surplus (210 billion) and investment and development fund (3,617 billion).

BCM net profit dropped by 57 billion after checking

According to half-year 2023 combined finance statements, Industrial Investment and Development (HOSE: BCM) net revenue dropped by 9% to 1,885 billion; gross profit therefore also dropped by 12% from self-made report to nearly 998 billion. The company stated that the reason for this drop is the adjustment on real estate revenue.

Remarkably, BCM associated profit is nearly 214 billion, 47% higher than self-made report. As the result, BCM net profit dropped to 173 billion, 25% lower than self-made report, down by 87% YoY.

BCM stated that half-year profit dropped strongly because selling and management expenses increased strongly by 36% and 21% to 397 and 219 billion.

Cat Lai Port will soon spend 125 billion dong on 2022 dividend

Cat Lai Port (HOSE: CLL) announced closing date for paying 2022 cash dividend. Ex-rights date is September 29, 2023. Operating rate is 36.8%. With 34 million outstanding shares, CLL needs to spend over 125 billion on this dividend payment. Expected operating time is October 12, 2023.

For business results, according to 6-month checked combined finance statements, CLL net revenue is nearly 146 billion, up by 23% YoY. Net profit is over 51 billion, up by 4% YoY, unchanged from self-made report.

Source: Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	89,900	1.58%	0.16%
VIC	60,300	2.03%	0.09%
HPG	28,750	2.68%	0.09%
VHM	53,500	1.90%	0.09%
GVR	22,700	4.37%	0.08%

HNX			
Ticker	Closing (VND)	Change %	Impact %
SHS	20,500	9.04%	0.42%
MBS	23,100	10.00%	0.28%
KSV	35,800	9.82%	0.19%
PVS	36,900	2.79%	0.14%
CEO	27,600	3.37%	0.14%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HVN	13,050	-2.25%	-0.01%
VSH	42,700	-2.95%	-0.01%
HPX	6,330	-6.91%	0.00%
BMP	91,800	-1.40%	0.00%
DPM	40,200	-0.62%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
BAB	13,800	-1.43%	-0.05%
VNT	51,500	-9.65%	-0.03%
SCG	66,500	-0.89%	-0.02%
NTP	38,600	-0.77%	-0.01%
THD	36,000	-0.28%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	20,950	2.20%	57,219,698
VIX	20,600	6.74%	38,173,322
SSI	35,800	6.87%	37,141,532
VND	25,000	6.84%	35,224,189
DIG	28,950	4.14%	24,152,211

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	20,500	9.04%	27,208,077
CEO	27,600	3.37%	8,324,275
MBS	23,100	10.00%	6,027,611
HUT	27,400	1.86%	5,723,374
PVS	36,900	2.79%	4,764,643

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	35,800	6.87%	1,295.8
NVL	20,950	2.20%	1,161.3
VIC	60,300	2.03%	903.9
VND	25,000	6.84%	852.6
VIX	20,600	6.74%	759.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	20,500	9.04%	532.7
CEO	27,600	3.37%	225.4
PVS	36,900	2.79%	173.3
HUT	27,400	1.86%	154.1
MBS	23,100	10.00%	132.6

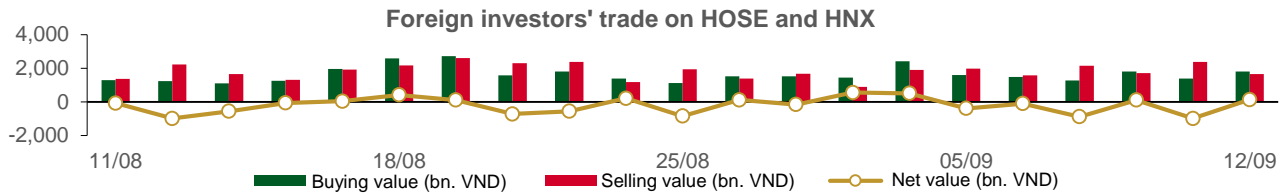
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TCB	15,627,356	541.39
MSN	4,678,206	372.47
EIB	10,764,300	257.21
VIC	3,585,000	225.55
DXG	9,961,000	198.59

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	3,210,000	82.11
HTP	2,153,846	56.00
IDC	725,000	33.17
GKM	402,100	15.37
NVB	1,027,000	14.69

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	54.78	1,781.76	48.81	1,646.48	5.97	135.28
HNX	0.69	19.31	0.75	15.80	(0.06)	3.51
Total	55.47	1,801.07	49.55	1,662.28	5.91	138.79



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)
SSI	35,800	4,953,340	172.45	IDC	48,800	136,802	6.66
VIC	60,300	2,489,259	149.41	PVI	51,800	55,100	2.84
FPT	98,900	1,330,800	132.80	PVS	36,900	68,400	2.50
VCB	89,900	1,155,482	103.25	SHS	20,500	82,100	1.63
HPG	28,750	2,690,455	76.03	HUT	27,400	33,100	0.90

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	60,300	3,925,437	245.98	SHS	20,500	320,600	6.22
FPT	98,900	1,337,018	133.41	CEO	27,600	167,700	4.51
SSI	35,800	2,897,362	100.80	NVB	14,500	100,000	1.44
KBC	35,000	2,543,499	87.28	MBS	23,100	65,000	1.40
STB	32,350	2,523,100	80.02	IDC	48,800	18,000	0.87

TOP 5 NET BUYING

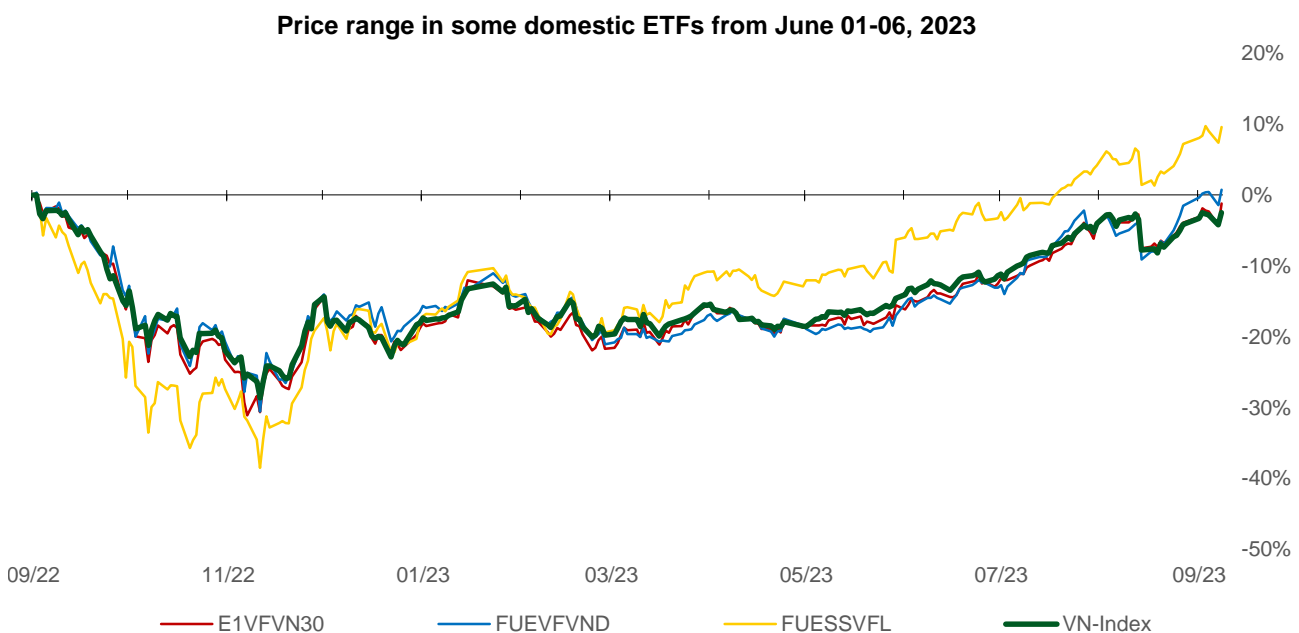
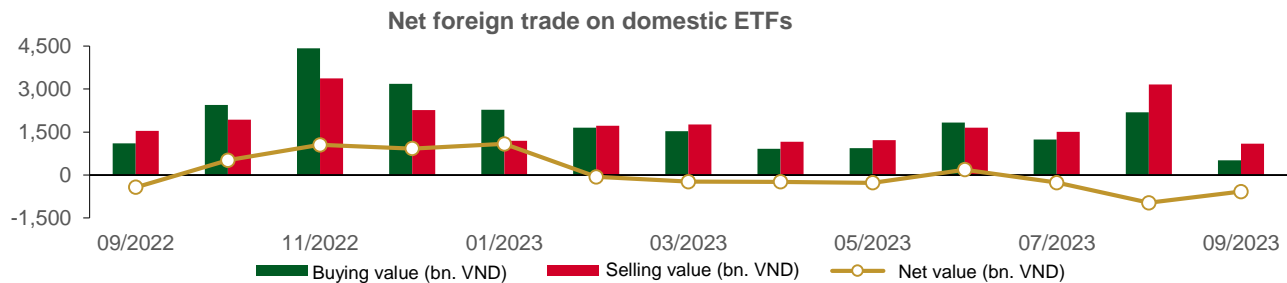
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PDR	26,300	2,845,241	72.88	IDC	48,800	118,802	5.79
SSI	35,800	2,055,978	71.65	PVI	51,800	55,100	2.84
VIX	20,600	3,107,044	61.60	PVS	36,900	68,147	2.49
VCB	89,900	675,870	60.31	VNR	29,600	25,300	0.74
VHM	53,500	845,287	44.42	VIG	10,700	64,400	0.66

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)
VIC	60,300	(1,436,178)	(96.57)	SHS	20,500	(238,500)	(4.59)
KBC	35,000	(2,132,384)	(73.15)	CEO	27,600	(145,400)	(3.91)
STB	32,350	(1,684,500)	(53.36)	NVB	14,500	(98,000)	(1.41)
VPB	22,300	(1,226,300)	(27.04)	MBS	23,100	(64,000)	(1.38)
SHB	12,550	(2,009,371)	(24.65)	HCC	13,000	(18,500)	(0.24)

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	21,790	3.3%	847,330	18.06	E1VFN30	16.15	7.35	8.80
FUEMAV30	14,650	0.8%	138,000	2.02	FUEMAV30	1.69	1.79	(0.09)
FUESSV30	15,450	3.0%	23,000	0.35	FUESSV30	0.25	0.09	0.16
FUESSV50	18,690	-1.7%	14,200	0.27	FUESSV50	0.01	0.02	(0.01)
FUESSVFL	19,930	2.0%	106,900	2.11	FUESSVFL	0.16	0.02	0.14
FUEVFN30	27,700	2.2%	1,412,007	38.65	FUEVFN30	31.25	30.66	0.59
FUEVN100	16,610	0.0%	111,615	1.83	FUEVN100	0.62	1.12	(0.50)
FUEIP100	9,030	0.0%	500	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,250	0.5%	77,900	0.63	FUEKIV30	0.62	0.00	0.62
FUEDCMID	11,180	0.8%	4,400	0.05	FUEDCMID	0.00	0.02	(0.02)
FUEKIVFS	11,290	1.1%	100	0.00	FUEKIVFS	0.00	0.00	(0.00)
FUEMAVND	11,540	1.0%	52,300	0.60	FUEMAVND	0.60	0.60	0.00
FUEFCV50	12,420	3.1%	5,526	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			2,793,778	64.64	Total	51.35	41.66	9.69



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	600	9.1%	41,810	79	22,750	445	(155)	22,000	4.0	30/11/2023
CACB2303	690	6.2%	239,780	139	22,750	494	(196)	22,500	4.0	29/01/2024
CFPT2214	4,140	5.9%	4,210	48	98,900	4,063	(77)	64,590	8.5	30/10/2023
CFPT2303	3,080	5.8%	19,360	56	98,900	3,073	(7)	73,080	8.5	07/11/2023
CFPT2304	3,030	6.7%	9,270	93	98,900	2,849	(181)	71,170	9.9	14/12/2023
CFPT2305	3,500	2.6%	390	216	98,900	3,310	(190)	67,210	9.9	15/04/2024
CFPT2306	2,930	8.9%	47,610	79	98,900	2,694	(236)	78,090	7.9	30/11/2023
CFPT2307	3,050	7.4%	30,260	139	98,900	2,638	(412)	79,070	7.9	29/01/2024
CFPT2308	2,950	6.5%	1,750	132	98,900	2,513	(437)	80,060	7.9	22/01/2024
CFPT2309	3,340	5.7%	6,100	233	98,900	2,648	(692)	80,060	7.9	02/05/2024
CFPT2310	3,310	4.7%	4,770	324	98,900	2,328	(982)	84,510	7.9	01/08/2024
CFPT2311	1,950	40.3%	6,210	184	98,900	1,318	(632)	88,960	9.9	14/03/2024
CHDB2301	510	4.1%	7,790	44	17,400	307	(203)	16,830	3.5	26/10/2023
CHDB2302	630	-7.4%	2,210	70	17,400	413	(217)	16,540	3.5	21/11/2023
CHDB2303	660	4.8%	6,200	100	17,400	318	(342)	17,500	3.5	21/12/2023
CHDB2304	850	-5.6%	30	191	17,400	357	(493)	18,280	3.5	21/03/2024
CHDB2305	760	-1.3%	40	163	17,400	300	(460)	18,470	3.5	22/02/2024
CHDB2306	930	1.1%	2,400	286	17,400	359	(571)	19,340	3.5	24/06/2024
CHPG2227	4,270	8.7%	7,180	48	28,750	4,173	(97)	20,500	2.0	30/10/2023
CHPG2302	4,360	0.0%	10,340	13	28,750	4,385	25	20,000	2.0	25/09/2023
CHPG2306	3,020	6.0%	6,460	56	28,750	2,953	(67)	20,000	3.0	07/11/2023
CHPG2307	1,830	10.2%	2,440	107	28,750	1,685	(145)	22,670	4.0	28/12/2023
CHPG2308	1,730	11.6%	2,940	44	28,750	1,695	(35)	22,110	4.0	26/10/2023
CHPG2309	2,050	2.5%	65,900	253	28,750	2,316	266	24,000	3.0	22/05/2024
CHPG2310	1,400	16.7%	62,780	16	28,750	1,392	(8)	23,220	4.0	28/09/2023
CHPG2311	2,020	5.8%	40,810	78	28,750	1,946	(74)	21,230	4.0	29/11/2023
CHPG2312	1,610	8.1%	310	107	28,750	1,468	(142)	23,780	4.0	28/12/2023
CHPG2313	1,890	8.0%	4,910	169	28,750	1,685	(205)	23,330	4.0	28/02/2024
CHPG2314	4,070	8.5%	20,050	168	28,750	4,076	6	21,450	2.0	27/02/2024
CHPG2315	1,620	8.7%	51,890	282	28,750	1,280	(340)	27,780	4.0	20/06/2024
CHPG2316	1,750	8.7%	820	373	28,750	1,336	(414)	28,890	4.0	19/09/2024
CHPG2317	1,310	9.2%	2,340	163	28,750	1,113	(197)	26,890	4.0	22/02/2024
CHPG2318	1,180	11.3%	19,450	192	28,750	909	(271)	29,220	4.0	22/03/2024
CHPG2319	1,420	9.2%	3,310	286	28,750	1,039	(381)	30,110	4.0	24/06/2024
CHPG2320	2,180	9.5%	7,480	93	28,750	1,781	(399)	27,000	2.0	14/12/2023
CHPG2321	2,470	8.3%	10,060	216	28,750	2,115	(355)	24,500	3.0	15/04/2024
CHPG2322	3,250	-5.0%	800	307	28,750	2,188	(1,062)	30,000	2.0	15/07/2024
CHPG2323	1,030	18.4%	50,420	79	28,750	996	(34)	26,000	4.0	30/11/2023
CHPG2324	1,140	15.2%	48,970	113	28,750	1,103	(37)	26,000	4.0	03/01/2024
CHPG2325	1,000	14.9%	61,860	139	28,750	966	(34)	27,500	4.0	29/01/2024
CHPG2326	1,270	10.4%	131,070	233	28,750	1,206	(64)	27,500	4.0	02/05/2024
CHPG2327	1,930	11.6%	36,220	132	28,750	1,529	(401)	29,000	2.0	22/01/2024
CHPG2328	2,670	0.0%	0	233	28,750	2,177	(493)	28,500	2.0	02/05/2024
CHPG2329	2,940	0.3%	5,800	324	28,750	2,460	(480)	29,000	2.0	01/08/2024
CHPG2330	1,100	-21.4%	49,450	184	28,750	952	(148)	31,000	3.0	14/03/2024
CMBB2215	2,380	3.9%	21,720	48	19,250	2,391	11	15,270	1.7	30/10/2023
CMBB2304	690	1.5%	32,750	16	19,250	736	46	13,010	8.5	28/09/2023
CMBB2305	760	5.6%	310	107	19,250	591	(169)	14,420	8.5	28/12/2023
CMBB2306	2,150	7.0%	156,820	253	19,250	2,144	(6)	16,970	1.7	22/05/2024
CMBB2307	580	11.5%	59,000	79	19,250	505	(75)	18,000	4.0	30/11/2023
CMBB2308	640	4.9%	75,150	139	19,250	537	(103)	18,500	4.0	29/01/2024
CMBB2309	780	2.6%	6,170	233	19,250	608	(172)	19,000	4.0	02/05/2024
CMBB2310	1,190	0.8%	500	132	19,250	922	(268)	19,000	2.0	22/01/2024
CMBB2311	1,660	2.5%	820	233	19,250	1,216	(444)	19,000	2.0	02/05/2024

CMBB2312	1,890	3.3%	110	324	19,250	1,321	(569)	19,500	2.0	01/08/2024
CMBB2313	1,280	0.0%	0	184	19,250	676	(604)	21,000	2.0	14/03/2024
CMSN2301	1,140	3.6%	10,840	44	81,000	864	(276)	73,980	10.0	26/10/2023
CMSN2302	3,950	1.5%	8,580	253	81,000	3,209	(741)	66,000	6.0	22/05/2024
CMSN2303	700	2.9%	2,380	16	81,000	438	(262)	78,000	10.0	28/09/2023
CMSN2304	1,190	2.6%	26,990	78	81,000	872	(318)	75,680	10.0	29/11/2023
CMSN2305	1,550	2.0%	11,100	169	81,000	1,072	(478)	76,790	10.0	28/02/2024
CMSN2306	1,360	2.3%	9,080	163	81,000	892	(468)	80,000	10.0	22/02/2024
CMSN2307	1,750	1.7%	920	286	81,000	1,044	(706)	83,000	10.0	24/06/2024
CMSN2308	1,100	3.8%	16,080	79	81,000	789	(311)	80,000	8.0	30/11/2023
CMSN2309	1,170	2.6%	3,560	139	81,000	759	(411)	85,000	8.0	29/01/2024
CMSN2310	1,280	4.9%	940	132	81,000	835	(445)	83,000	8.0	22/01/2024
CMSN2311	1,850	4.5%	150	324	81,000	1,136	(714)	88,500	8.0	01/08/2024
CMWG2215	1,210	-0.8%	7,010	48	55,800	1,174	(36)	44,570	9.9	30/10/2023
CMWG2302	1,150	6.5%	49,470	56	55,800	1,294	144	49,530	5.9	07/11/2023
CMWG2303	1,200	3.4%	9,980	16	55,800	1,253	53	31,030	19.8	28/09/2023
CMWG2304	1,140	1.8%	17,680	107	55,800	1,132	(8)	33,680	19.8	28/12/2023
CMWG2305	5,750	2.5%	3,390	253	55,800	5,361	(389)	35,660	4.0	22/05/2024
CMWG2306	1,100	13.4%	24,750	79	55,800	984	(116)	50,000	8.0	30/11/2023
CMWG2307	1,220	8.0%	120,620	139	55,800	1,147	(73)	50,000	8.0	29/01/2024
CMWG2308	2,010	9.2%	47,520	132	55,800	1,568	(442)	52,000	5.0	22/01/2024
CMWG2309	2,200	7.8%	25,090	233	55,800	1,744	(456)	54,000	5.0	02/05/2024
CMWG2310	2,570	7.1%	610	324	55,800	1,985	(585)	54,500	5.0	01/08/2024
CNVL2301	1,920	2.1%	21,650	44	20,950	1,886	(34)	13,460	4.0	26/10/2023
CNVL2302	1,530	9.3%	13,390	70	20,950	1,259	(271)	16,330	4.0	21/11/2023
CNVL2303	1,720	9.6%	48,560	191	20,950	1,325	(395)	17,330	4.0	21/03/2024
CNVL2304	1,800	15.4%	43,760	101	20,950	1,473	(327)	15,560	4.0	22/12/2023
CNVL2305	1,920	9.1%	13,960	286	20,950	1,535	(385)	17,000	4.0	24/06/2024
CPDR2301	3,070	15.0%	18,830	44	26,300	3,032	(38)	14,220	4.0	26/10/2023
CPDR2302	2,060	18.4%	52,220	70	26,300	1,973	(87)	18,670	4.0	21/11/2023
CPDR2303	2,300	11.7%	8,380	191	26,300	1,960	(340)	19,890	4.0	21/03/2024
CPDR2304	2,320	14.3%	26,170	101	26,300	2,170	(150)	18,000	4.0	22/12/2023
CPDR2305	2,540	8.1%	5,180	286	26,300	2,083	(457)	20,220	4.0	24/06/2024
CPOW2301	330	3.1%	6,260	44	12,900	134	(196)	13,980	2.0	26/10/2023
CPOW2302	390	2.6%	2,530	70	12,900	165	(225)	14,330	2.0	21/11/2023
CPOW2303	400	11.1%	1,260	100	12,900	132	(268)	15,330	2.0	21/12/2023
CPOW2304	590	1.7%	7,600	191	12,900	194	(396)	16,330	2.0	21/03/2024
CPOW2305	680	3.0%	55,510	163	12,900	279	(401)	15,000	2.0	22/02/2024
CPOW2306	890	-1.1%	320	286	12,900	357	(533)	16,000	2.0	24/06/2024
CPOW2307	700	1.4%	19,140	93	12,900	352	(348)	13,500	2.0	14/12/2023
CPOW2308	630	1.6%	39,930	216	12,900	389	(241)	12,000	5.0	15/04/2024
CPOW2309	1,050	0.0%	7,500	246	12,900	490	(560)	14,500	2.0	15/05/2024
CPOW2310	1,390	0.0%	0	132	12,900	713	(677)	14,000	1.0	22/01/2024
CSTB2225	5,980	3.6%	34,620	48	32,350	5,962	(18)	20,500	2.0	30/10/2023
CSTB2303	5,300	5.4%	21,180	56	32,350	5,231	(69)	22,000	2.0	07/11/2023
CSTB2304	950	10.5%	13,340	44	32,350	870	(80)	28,670	5.0	26/10/2023
CSTB2305	1,190	6.3%	46,210	107	32,350	1,000	(190)	29,110	5.0	28/12/2023
CSTB2306	3,680	14.3%	14,630	253	32,350	3,071	(609)	30,000	2.0	22/05/2024
CSTB2307	580	13.7%	86,790	16	32,350	550	(30)	30,000	5.0	28/09/2023
CSTB2308	1,190	5.3%	8,890	78	32,350	1,101	(89)	27,800	5.0	29/11/2023
CSTB2309	970	4.3%	46,620	107	32,350	828	(142)	30,560	5.0	28/12/2023
CSTB2310	1,220	5.2%	9,960	169	32,350	1,015	(205)	30,330	5.0	28/02/2024
CSTB2311	2,760	10.4%	31,470	77	32,350	2,783	23	27,700	2.0	28/11/2023
CSTB2312	1,390	3.7%	20	282	32,350	980	(410)	33,330	5.0	20/06/2024
CSTB2313	1,340	-5.0%	200	373	32,350	981	(359)	35,560	5.0	19/09/2024
CSTB2314	1,080	5.9%	670	163	32,350	813	(267)	32,220	5.0	22/02/2024
CSTB2315	1,020	6.3%	4,920	192	32,350	709	(311)	34,330	5.0	22/03/2024
CSTB2316	1,140	-1.7%	2,010	286	32,350	770	(370)	36,330	5.0	24/06/2024
CSTB2317	1,700	6.9%	5,580	93	32,350	1,418	(282)	30,000	3.0	14/12/2023
CSTB2318	1,660	-1.8%	6,710	246	32,350	1,276	(384)	32,000	4.0	15/05/2024

CSTB2319	1,040	5.1%	61,030	216	32,350	837	(203)	27,000	9.0	15/04/2024
CSTB2320	1,310	6.5%	29,200	79	32,350	1,254	(56)	28,500	4.0	30/11/2023
CSTB2321	1,480	6.5%	46,200	139	32,350	1,369	(111)	29,000	4.0	29/01/2024
CSTB2322	1,670	4.4%	180,510	233	32,350	1,486	(184)	30,000	4.0	02/05/2024
CSTB2323	1,570	9.8%	34,800	132	32,350	1,347	(223)	29,000	4.0	22/01/2024
CSTB2324	1,600	3.2%	13,330	233	32,350	1,360	(240)	31,000	4.0	02/05/2024
CSTB2325	1,860	5.7%	35,760	324	32,350	1,519	(341)	31,500	4.0	01/08/2024
CTCB2216	2,120	9.3%	48,220	48	35,300	1,992	(128)	27,500	4.0	30/10/2023
CTCB2302	3,630	6.5%	25,810	253	35,300	3,283	(347)	27,000	3.0	22/05/2024
CTCB2303	1,090	10.1%	97,600	79	35,300	911	(179)	33,500	4.0	30/11/2023
CTCB2304	1,220	5.2%	5,980	139	35,300	996	(224)	34,500	4.0	29/01/2024
CTCB2305	1,620	6.6%	4,840	132	35,300	1,324	(296)	32,000	4.0	22/01/2024
CTCB2306	2,050	2.5%	50,150	233	35,300	1,595	(455)	32,000	4.0	02/05/2024
CTCB2307	2,100	4.5%	80,250	324	35,300	1,543	(557)	34,000	4.0	01/08/2024
CTCB2308	1,570	0.0%	0	184	35,300	1,146	(424)	37,000	3.0	14/03/2024
CTPB2302	640	0.0%	9,140	16	19,200	694	54	14,220	7.2	28/09/2023
CTPB2303	660	6.5%	5,770	107	19,200	524	(136)	15,810	7.2	28/12/2023
CVHM2220	500	11.1%	48,600	48	53,500	253	(247)	58,000	5.0	30/10/2023
CVHM2301	430	7.5%	16,680	44	53,500	183	(247)	56,880	8.0	26/10/2023
CVHM2302	2,810	6.0%	90,950	253	53,500	2,142	(668)	50,000	4.0	22/05/2024
CVHM2303	140	-30.0%	9,260	16	53,500	19	(121)	59,890	8.0	28/09/2023
CVHM2304	870	-1.1%	3,780	78	53,500	460	(410)	53,560	8.0	29/11/2023
CVHM2305	890	3.5%	26,810	169	53,500	475	(415)	57,780	8.0	28/02/2024
CVHM2306	760	4.1%	20,160	163	53,500	351	(409)	60,670	8.0	22/02/2024
CVHM2307	1,050	1.9%	67,980	286	53,500	499	(551)	62,670	8.0	24/06/2024
CVHM2308	330	13.8%	280,460	79	53,500	159	(171)	61,000	8.0	30/11/2023
CVHM2309	460	4.5%	59,390	139	53,500	261	(199)	62,000	8.0	29/01/2024
CVHM2310	980	-2.0%	4,330	132	53,500	553	(427)	59,000	5.0	22/01/2024
CVHM2311	1,810	-3.2%	1,770	324	53,500	1,022	(788)	60,500	5.0	01/08/2024
CVHM2312	1,770	7.9%	8,350	233	53,500	1,093	(677)	56,000	5.0	02/05/2024
CVIB2302	2,090	4.5%	45,070	253	20,400	1,798	(292)	19,150	1.7	22/05/2024
CVIB2303	460	7.0%	29,040	79	20,400	319	(141)	20,500	4.0	30/11/2023
CVIC2301	1,650	3.1%	3,500	44	60,300	875	(775)	53,980	8.0	26/10/2023
CVIC2302	1,690	-0.6%	4,040	70	60,300	782	(908)	55,670	8.0	21/11/2023
CVIC2303	1,750	2.3%	1,960	100	60,300	694	(1,056)	57,780	8.0	21/12/2023
CVIC2304	1,800	0.0%	8,070	191	60,300	762	(1,038)	59,890	8.0	21/03/2024
CVIC2305	1,700	-1.2%	4,410	163	60,300	632	(1,068)	61,110	8.0	22/02/2024
CVIC2306	2,130	-0.5%	2,370	286	60,300	806	(1,324)	62,220	8.0	24/06/2024
CVIC2307	1,310	2.3%	62,370	79	60,300	584	(726)	58,500	8.0	30/11/2023
CVNM2301	1,530	15.0%	11,850	44	80,300	1,424	(106)	66,710	9.7	26/10/2023
CVNM2302	1,110	19.4%	30,750	16	80,300	1,077	(33)	69,940	9.7	28/09/2023
CVNM2303	1,600	12.7%	21,980	78	80,300	1,342	(258)	67,790	9.7	29/11/2023
CVNM2304	1,700	1.2%	1,510	169	80,300	1,347	(353)	68,760	9.7	28/02/2024
CVNM2305	1,670	9.9%	1,120	163	80,300	1,149	(521)	71,020	9.7	22/02/2024
CVNM2306	1,840	0.0%	10	286	80,300	1,144	(696)	73,170	9.7	24/06/2024
CVNM2307	1,220	7.0%	53,310	79	80,300	849	(371)	75,000	8.0	30/11/2023
CVNM2308	2,210	-5.6%	60	233	80,300	1,696	(514)	69,000	8.0	02/05/2024
CVPB2301	660	4.8%	1,600	13	22,300	636	(24)	19,800	4.0	25/09/2023
CVPB2303	420	2.4%	6,990	16	22,300	409	(11)	15,780	16.0	28/09/2023
CVPB2304	530	1.9%	27,100	107	22,300	347	(183)	17,000	16.0	28/12/2023
CVPB2305	2,250	4.7%	62,450	216	22,300	1,718	(532)	18,000	3.0	15/04/2024
CVPB2306	2,020	4.7%	43,800	93	22,300	1,504	(516)	20,000	2.0	14/12/2023
CVPB2307	630	14.5%	144,220	79	22,300	482	(148)	21,500	4.0	30/11/2023
CVPB2308	750	10.3%	4,360	139	22,300	541	(209)	22,000	4.0	29/01/2024
CVPB2309	920	10.8%	6,280	233	22,300	638	(282)	22,500	4.0	02/05/2024
CVPB2310	1,640	-3.0%	1,110	132	22,300	1,185	(455)	21,500	2.0	22/01/2024
CVPB2311	2,380	-4.4%	1,020	233	22,300	1,788	(592)	20,500	2.0	02/05/2024
CVPB2312	2,620	3.6%	30	324	22,300	1,887	(733)	21,000	2.0	01/08/2024
CVRE2221	350	29.6%	56,250	48	29,500	172	(178)	32,500	4.0	30/10/2023
CVRE2302	500	11.1%	50,130	44	29,500	419	(81)	28,670	5.0	26/10/2023

CVRE2303	2,520	1.2%	14,950	253	29,500	2,172	(348)	25,000	3.0	22/05/2024
CVRE2304	310	-11.4%	47,620	16	29,500	158	(152)	30,000	5.0	28/09/2023
CVRE2305	850	9.0%	37,740	78	29,500	713	(137)	27,110	5.0	29/11/2023
CVRE2306	970	-4.0%	1,190	169	29,500	676	(294)	29,330	5.0	28/02/2024
CVRE2307	800	-1.2%	3,530	163	29,500	575	(225)	30,330	5.0	22/02/2024
CVRE2308	1,140	7.5%	710	286	29,500	716	(424)	31,330	5.0	24/06/2024
CVRE2309	470	17.5%	48,680	79	29,500	413	(57)	29,000	6.0	30/11/2023
CVRE2310	530	10.4%	8,990	139	29,500	460	(70)	30,000	6.0	29/01/2024
CVRE2311	1,090	13.5%	6,330	132	29,500	786	(304)	29,000	4.0	22/01/2024
CVRE2312	1,610	-6.9%	31,840	233	29,500	1,221	(389)	27,500	4.0	02/05/2024
CVRE2313	1,660	0.0%	0	324	29,500	1,156	(504)	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	168,900	175,900	11/09/2023	4,552	25.9	4.5
BSR	UPCOM	21,075	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	80,300	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	45,500	49,350	23/08/2023	270	13.7	2.0
DPR	HOSE	69,000	88,000	18/08/2023	302	10.4	1.1
GAS	HOSE	102,700	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	62,000	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	48,800	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	29,850	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	32,350	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	49,000	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	40,000	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	22,750	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	89,900	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	47,000	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	32,300	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	19,250	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	17,400	23,170	13/06/2023	10,216	6.2	1.3
VPB	HOSE	22,300	19,260	13/06/2023	15,638	8.3	1.1
TCB	HOSE	35,300	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	19,200	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	22,000	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	20,400	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	16,300	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	14,600	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	12,550	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	123,300	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	70,300	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	14,750	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	15,613	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	36,900	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	19,780	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	51,600	50,700	13/06/2023	314	10.5	1.4
VHM	HOSE	53,500	83,100	13/06/2023	29,034	12.5	2.3
NLG	HOSE	38,300	38,400	13/06/2023	642	22.9	1.4
KDH	HOSE	35,200	36,500	13/06/2023	1,363	19.1	1.9

VRE	HOSE	29,500	39,700	13/06/2023	3,345	26.9	2.6
KBC	HOSE	35,000	32,000	13/06/2023	2,073	11.9	1.3
MWG	HOSE	55,800	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	86,500	85,000	13/06/2023	107	111.1	6.6
HPG	HOSE	28,750	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	16,450	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	51,800	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	28,800	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	45,800	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	36,950	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	79,400	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	39,550	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	22,700	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	29,650	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	25,800	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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Buy = higher than domestic market by over 10%
Hold = similar to domestic market at the rate of +10% ~ -10%
Sell = lower than domestic market by below 10%
No rating = the code is not rated in Phu Hung or not yet listed
The performance is determined by total recollection in 12 months (including dividend).

Analyst Certification

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