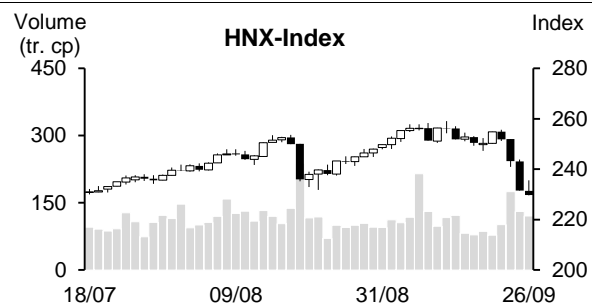
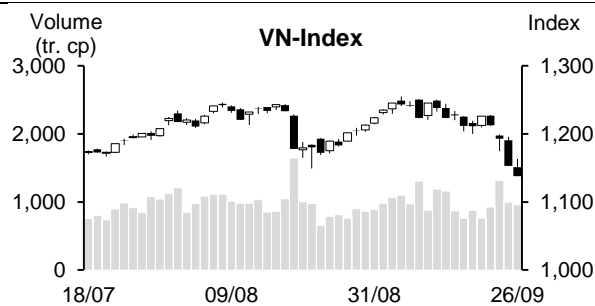


26/09/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,137.96	-1.32%	1,153.37	-0.57%	229.75	-0.75%
<b>Total volume (mil. shares)</b>	<b>1,046.88</b>	<b>-3.71%</b>	<b>305.54</b>	<b>-8.76%</b>	<b>127.72</b>	<b>-16.23%</b>
<b>Matched volume (mil. shares)</b>	<b>958.20</b>	<b>-3.66%</b>	<b>242.87</b>	<b>-8.00%</b>	<b>120.53</b>	<b>-7.67%</b>
20-session average (mil. shares)	977.91	-2.01%	248.23	-2.16%	113.14	6.53%
<b>Total value (bil dong)</b>	<b>21,625</b>	<b>-8.00%</b>	<b>8,259</b>	<b>-11.39%</b>	<b>2,236</b>	<b>-17.61%</b>
<b>Matched value (bil dong)</b>	<b>19,902</b>	<b>-7.97%</b>	<b>7,090</b>	<b>-10.40%</b>	<b>2,123</b>	<b>-10.54%</b>
20-session average (bil dong)	22,072	-9.83%	7,990	-11.26%	2,236	-5.04%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	180	32%	9	30%	62	26%
<b>Number of droppers</b>	317	57%	19	63%	129	54%
<b>Stand still codes</b>	62	11%	2	7%	48	20%



### REMARKABLE POINTS ON THE MARKET

Vietnam stock market was on a roller coaster on Tuesday. Main indexes changed color many times with a large range while the liquidity was low. Remarkable point came in the second half of the afternoon as bottom-catching cash flow appeared on securities so VN-Index gained over 10 points at a time. However, investors' excitement didn't last long as the selling was quickly triggered in most remaining groups so the market dropped strongly and closed at day lowest level. In which, the pressure focused mainly on banking and real estate pillars. At the same time, foreign investors stood out as they bought again.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 4<sup>th</sup> strong drop in a row. The volume stayed above 10 and 20-session average, showing that selling pressure is still quite strong. Not just that, the index broke old bottom of 1,150 points and closed below MA5 again, and MA5, 10, and 20 differentiated negatively, showing that dropping trend is in control. Moreover, MACD and RSI dropped consecutively, showing that the index might see pressure to correct to close support around 1,100-1,110 points (MA200). For HNX, HNX-Index saw similar situation. It dropped further and closed below MA20, and MACD dropped to below Signal, maintaining selling sign, showing that the index might still see pressure to drop to close support around 221 points (MA200). In general, the market is still on short-term dropping trend after September 26. Therefore, investors should maintain low surfing weight to limit unexpected risks from general market.

**Recommending code:** BVH (Buy)

**Observing code:** PC1, DPG

(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	27/09/23	42	42	0.0%	44.7	6.4%	41.5	-1.2%	At over selling state and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	PC1	Observe to buy	27/09/23	28.6	29.2-29.5	26	Sign of over selling drop in short-term + to near MA200 -> might recover again if dropping further to around 27
2	DPG	Observe to buy	27/09/23	35.9	38-39	32	Sign of over selling drop in short-term + to near support of 32.5-34 -> might recover again if dropping further to this level

## 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	46	46.3	-0.6%	55.8	20.5%	44.3	-4.3%	
2	SAB	Hold	25/08/23	75.3	76.8	-2.0%	92	19.8%	75	-2%	
3	DHG	Buy	28/08/23	116.2	115.7	0.4%	140	21%	113	-2%	
4	TCM	Buy	11/09/23	47.4	49.25	-3.8%	57	15.7%	47	-5%	
5	MIG	Buy	18/09/23	17.6	18.45	-4.6%	21.5	16.5%	17.3	-6%	
6	VJC	Buy	22/09/23	98	99.3	-1.3%	116.3	17%	96	-3%	

**DAILY NEWS****Domestic news****Interbank interest rate increased again**

According to most recent data from SBV, average interbank interest rate on overnight term (accounting about 85-90% trading value) increased to 0.17% on September 22 from 0.14% on September 21. Interest rate on other main terms also increased: 1-week from 0.33% to 0.39%; 2-week from 0.4% to 0.47%; and 1-month from 1.03% to 1.65%.

Interbank interest rate increased again after SBV seeing two VND net-collecting sessions via trust bond channel. Accordingly, on September 21 and 22, the authority has successfully offered nearly 20 trillion dong of trust bonds in 28-day term. Interest rate increased but is still at historical low level and USD-VND interest rate difference is still at record high level.

On September 25, SBV still offered 28-day trust bonds via interest rate bidding. As the results, 4/13 members participated with total volume of 10 trillion dong, interest rate is 0.49% - lower than previous session (0.5%) and September 21 (0.69%).

On currency paper mortgage, there was still not new trade and outstanding volume is still 0. In total, SBV has collected 10 trillion dong on September 25.

So, in most recent 3 sessions, SBV collected nearly 30 trillion from banking system via trust bond channel.

**SBV raised the collection, adding 20 trillion via trust bond on September 26**

SBV released open market bidding result of September 26. Accordingly, SBV continued offering 28-day trust bond via interest rate bidding. As the results, 9/11 members participated with total volume of 20 trillion, interest rate is 0.58%, higher than yesterday (0.49%).

Previous, on September 21, 22, and 25, SBV successfully offered a total of 30 trillion dong of 28-day trust bonds (10 trillion dong/session) with no new trade on open market, collecting equivalent amount from banking system.

So, in 4 sessions, SBV saw net collection of nearly 50 trillion from banking system via trust bond.

**Economic is tough, Tra fish export to Germany has been dropping**

Vietnam customs data and Vietnam Association of Sea product export and processing (VASEP) showed that in 8 months 2023, Tra fish export to Germany is 23 million USD, up by 19% YoY. In August 2023, Tra fish export to Germany is over 2 million USD, down by 18% YoY. This is the 3<sup>rd</sup> month in a row that this figure sees negative growth.

As of the end of August 2023, Germany is still number 2 in EU for importing Vietnam Tra fish after Holland, contributing 20% value in total import of EU.

**Rice export is much lower than peak level, to near 600 USD/ton**

According to Vietnam Food Association (VFA), on September 25, Vietnam rice export price is still dropping.

In detail, 5%-broken export price dropped by 5 USD to 608 USD/ton, 25%-broken also dropped similarly to 593 USD/ton.

Comparing to peak of 643 USD/ton created on August 31, 5%-broken rice price has dropped by 35 USD, to nearly 600 USD/ton. 25%-broken price after reaching peak of 628 USD/ton on August 28, dropped to 593 USD/ton.

However, comparing to same product from Thailand, 5% and 25%-broken rice price of Vietnam is still higher by 8 and 49 USD/ton.

According to General Department of Customs, in 15 days of September, we exported about 308,000 tons for 190.4 million USD. As of the middle of September, rice export is 6.12 million tons for 3.35 billion USD.

Source: Cafef

## Listing Company News

### **HPG: HRC production in Q3/2023 is about 750 tons**

According to Hoa Phat Group (HOSE: HPG), HRC order in Q3/2023 reached 100% capacity of the factory (250,000 tons/month). Main demand came from export, since EU furnaces have stopped manufacturing for maintenance from July 2023, so distributors pushed on import and raised inventory.

HRC selling in July and August 2023 reached 291,000 and 241,000 tons, with main export markets being EU and Asia.

As of the end of August 2023, Dung Quat 2 project has finished the base, ground clearly reached 90% progress. Hoa Phat expects that Dung Quat 2 will have the first HRC products from Q1/2025, capacity is 1.5 million tons/year in first phase.

### **VHC: struggling to recover in Q3, placing hope in festival season at the end of the year**

The data showed that Tra fish export to America in Vinh Hoan (HOSE: VHC) in the first two months of Q3/2023 hasn't seen solid recovery. Vinh Hoan Sea products is now Vietnam biggest Tra fish exporter, accounting controlling market share in America, Canada, and England.

In detail, Tra fish export to America in Vinh Hoan in July 2023 is 5,750 tons (8.7% lower than June 2023) and in August is 6,200 tons (8% higher than July 2023). For selling price, in July 2023 is 3.13 USD/kg (10.5% lower than June 2023) and in August is 3.1 USD/kg (1% lower than July 2023).

In Q2/2023, VHC gross margin increased by 3.3 percent-points from Q1/2023, mainly because of the recovery in Tra fish export price to America. In Q3/2023, Tra fish export price to America has dropped by about 16% from average in Q2/2023. Therefore, VHC gross margin might drop again in Q3/2023.

However, Tra fish export to America is expected to recover in Q4/2023 that lasts until 2024 since the inventory in America has dropped remarkably and the demand is recovering.

### **CNG expects 9-month revenue to drop by 27%**

VNG Vietnam (HOSE: CNG), subsidiary company of PV Gas (HOSE: GAS), has revealed some business targets for 9 months 2023. CNG announced that 9-month revenue is about 2.37 trillion, reaching 93% 9-month target, down by 27% YoY. CNG selling is about 186 million Sm<sup>3</sup>, reaching 87% target.

Source: Vietstock, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	73,000	3.84%	0.08%
CTG	30,300	1.68%	0.05%
HPG	26,200	0.77%	0.03%
SSI	30,900	1.81%	0.02%
MBB	18,250	0.83%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
MBS	20,700	5.08%	0.14%
HUT	21,100	1.93%	0.12%
SHS	16,400	1.86%	0.08%
PVS	36,100	1.40%	0.08%
DTK	11,000	2.80%	0.07%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	87,000	-2.58%	-0.28%
VHM	45,000	-4.26%	-0.19%
VIC	45,000	-3.23%	-0.12%
GVR	18,950	-6.88%	-0.12%
BID	44,350	-1.66%	-0.08%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	20,700	-4.17%	-0.15%
NVB	12,400	-4.62%	-0.11%
KSV	38,000	-3.55%	-0.09%
TNG	18,500	-7.04%	-0.05%
IPA	15,500	-4.32%	-0.05%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VIX	15,700	-5.14%	56,094,816
VND	20,650	-1.67%	40,839,710
SSI	30,900	1.81%	38,712,113
NVL	15,150	-6.48%	33,780,982
HPG	26,200	0.77%	30,849,974

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	16,400	1.86%	33,079,168
CEO	20,700	-4.17%	11,109,817
HUT	21,100	1.93%	6,768,255
MBS	20,700	5.08%	6,428,795
PVS	36,100	1.40%	5,758,159

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	30,900	1.81%	1,213.4
VIX	15,700	-5.14%	912.8
VND	20,650	-1.67%	869.3
HPG	26,200	0.77%	813.0
VIC	45,000	-3.23%	689.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	16,400	1.86%	550.5
CEO	20,700	-4.17%	238.2
PVS	36,100	1.40%	208.9
IDC	46,100	-0.86%	151.2
HUT	21,100	1.93%	144.2

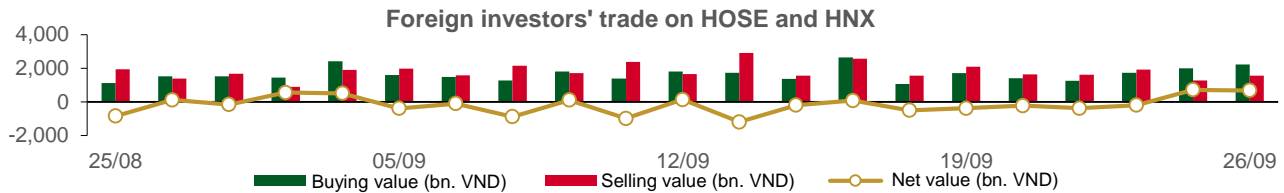
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHB	45,869,067	521.93
VJC	2,768,430	265.77
HDB	8,235,500	143.30
VSC	4,632,000	134.90
VHM	2,172,855	103.53

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHS	5,900,000	85.55
DNP	628,000	13.82
HUT	385,000	8.00
GKM	100,000	3.59
TKG	146,000	1.18

## 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	81.29	2,181.25	61.92	1,531.87	19.37	649.36
HNX	2.56	51.11	1.11	23.85	1.45	27.26
<b>Total</b>	<b>83.85</b>	<b>2,232.36</b>	<b>63.03</b>	<b>1,555.72</b>	<b>20.82</b>	<b>676.62</b>



### TOP 5 BOUGHT-IN

HOSE				HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)	Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
HPG	26,200	8,781,478	231.22	HUT	21,100	1,732,446	36.91
SSI	30,900	5,965,557	187.63	TNG	18,500	396,008	7.60
E1VFN30	19,990	5,157,100	103.42	CEO	20,700	64,946	1.42
VNM	76,100	1,189,105	91.29	IDC	46,100	27,100	1.27
VCB	87,000	974,010	86.48	VIG	8,300	100,000	0.85

### 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)
FUESSVFL	18,430	6,871,400	126.69	SHS	16,400	325,458	5.45
E1VFN30	19,990	4,608,700	92.45	TNG	18,500	228,300	4.50
MWG	51,500	1,766,852	90.31	PVS	36,100	104,085	3.75
VNM	76,100	1,172,335	89.94	IDC	46,100	59,611	2.80
HPG	26,200	2,814,840	74.28	PVI	49,800	42,100	2.07

### TOP 5 NET BUYING

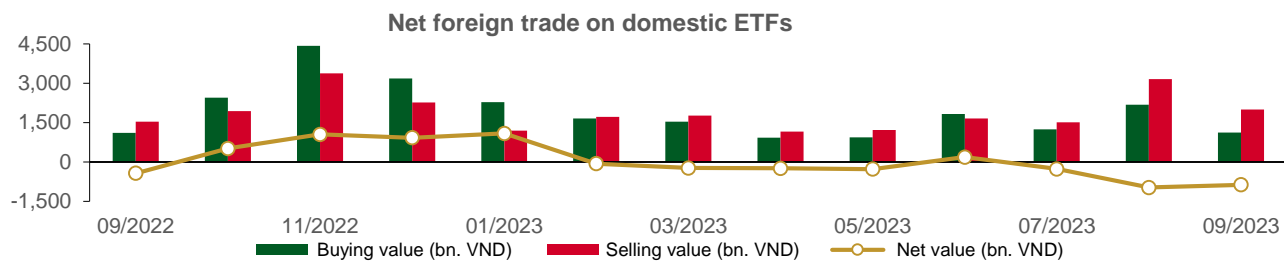
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	26,200	5,966,638	156.94	HUT	21,100	1,712,216	36.48
SSI	30,900	4,274,099	134.70	TNG	18,500	167,708	3.10
DGC	90,500	833,293	76.68	CEO	20,700	37,546	0.83
VCB	87,000	336,229	29.85	VIG	8,300	33,000	0.27
VIC	45,000	550,919	24.98	TIG	9,900	23,300	0.24

### TOP 5 NET SELLING

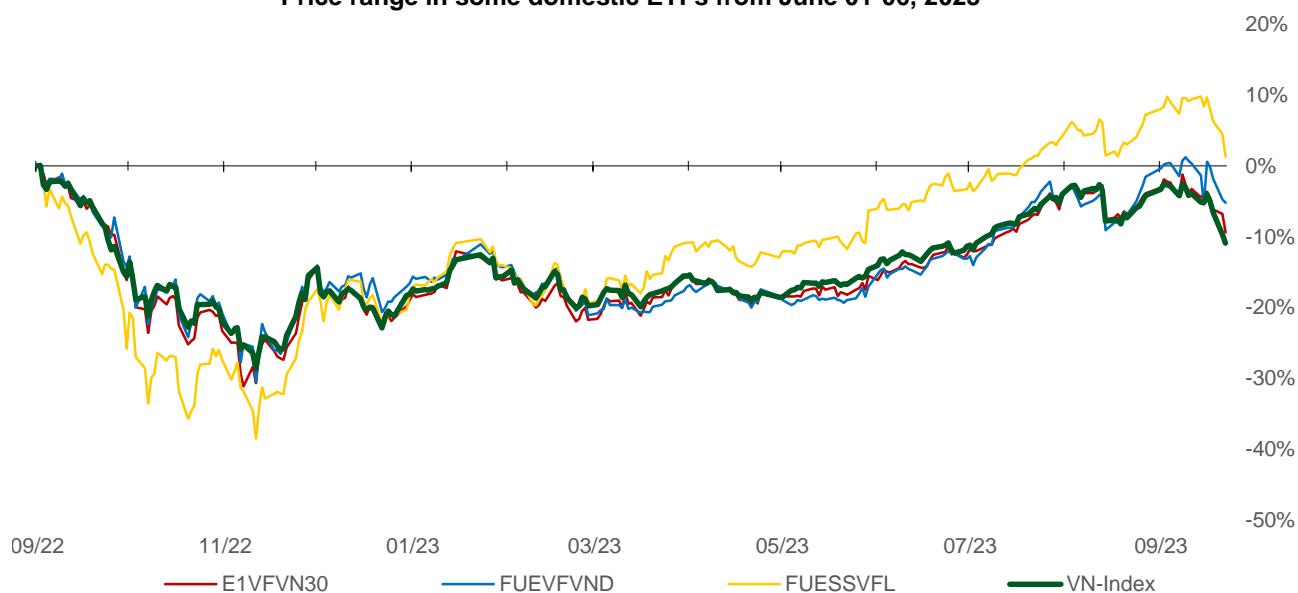
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUESSVFL	18,430	(6,380,700)	(117.64)	SHS	16,400	(307,158)	(5.14)
GVR	18,950	(2,475,200)	(48.99)	PVS	36,100	(102,585)	(3.70)
MWG	51,500	(743,452)	(38.02)	PVI	49,800	(38,100)	(1.87)
VND	20,650	(1,537,155)	(33.84)	IDC	46,100	(32,511)	(1.53)
STB	31,350	(964,994)	(30.62)	NVB	12,400	(102,100)	(1.30)

## 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	19,990	-2.8%	5,493,876	110.18	E1VFN30	103.42	92.45	10.98
FUEMAV30	13,650	-0.1%	17,300	0.24	FUEMAV30	0.20	0.09	0.11
FUESSV30	14,320	0.1%	24,186	0.35	FUESSV30	0.15	0.16	(0.01)
FUESSV50	18,600	-0.8%	6,700	0.12	FUESSV50	0.03	0.00	0.03
FUESSVFL	18,430	-3.0%	6,939,309	127.95	FUESSVFL	9.05	126.69	(117.64)
FUEVFN30	26,070	-0.5%	923,565	24.13	FUEVFN30	20.06	10.21	9.85
FUEVN100	15,300	-2.4%	306,508	4.72	FUEVN100	0.46	4.25	(3.79)
FUEIP100	8,590	-0.9%	1,605	0.01	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,650	-0.4%	3,300	0.03	FUEKIV30	0.01	0.02	(0.01)
FUEDCMID	10,120	-1.6%	24,900	0.25	FUEDCMID	0.01	0.23	(0.22)
FUEKIVFS	10,770	0.0%	3	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	10,940	-0.5%	2,700	0.03	FUEMAVND	0.00	0.03	(0.03)
FUEFCV50	15,750	-7.0%	5,420	0.09	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
<b>Total</b>			<b>13,749,372</b>	<b>268.09</b>	<b>Total</b>	<b>133.39</b>	<b>234.13</b>	<b>(100.74)</b>



### 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	420	-6.7%	123,100	65	21,900	289	(131)	22,000	4.0	30/11/2023
CACB2303	550	-1.8%	72,870	125	21,900	354	(196)	22,500	4.0	29/01/2024
CFPT2214	3,600	1.4%	1,080	34	93,500	3,420	(180)	64,590	8.5	30/10/2023
CFPT2303	2,610	0.4%	6,430	42	93,500	2,429	(181)	73,080	8.5	07/11/2023
CFPT2304	2,430	-4.7%	25,650	79	93,500	2,297	(133)	71,170	9.9	14/12/2023
CFPT2305	3,220	0.0%	490	202	93,500	2,762	(458)	67,210	9.9	15/04/2024
CFPT2306	2,240	-5.5%	74,780	65	93,500	2,007	(233)	78,090	7.9	30/11/2023
CFPT2307	2,420	-5.8%	129,120	125	93,500	1,975	(445)	79,070	7.9	29/01/2024
CFPT2308	2,300	-8.0%	880	118	93,500	1,853	(447)	80,060	7.9	22/01/2024
CFPT2309	2,770	-4.5%	10,740	219	93,500	2,020	(750)	80,060	7.9	02/05/2024
CFPT2310	2,730	-7.5%	6,010	310	93,500	1,760	(970)	84,510	7.9	01/08/2024
CFPT2311	1,520	1.3%	21,360	170	93,500	887	(633)	88,960	9.9	14/03/2024
CFPT2312	2,390	-12.1%	260	133	93,500	1,330	(1,060)	91,530	4.9	06/02/2024
CHDB2301	390	-9.3%	6,620	30	17,400	272	(118)	16,830	3.5	26/10/2023
CHDB2302	590	-3.3%	1,510	56	17,400	386	(204)	16,540	3.5	21/11/2023
CHDB2303	590	-4.8%	20,930	86	17,400	293	(297)	17,500	3.5	21/12/2023
CHDB2304	820	-4.7%	1,010	177	17,400	338	(482)	18,280	3.5	21/03/2024
CHDB2305	710	-2.7%	10	149	17,400	280	(430)	18,470	3.5	22/02/2024
CHDB2306	910	-1.1%	10	272	17,400	344	(566)	19,340	3.5	24/06/2024
CHPG2227	3,130	6.8%	44,970	34	26,200	2,897	(233)	20,500	2.0	30/10/2023
CHPG2306	2,070	2.0%	34,600	42	26,200	2,103	33	20,000	3.0	07/11/2023
CHPG2307	1,280	3.2%	70,770	93	26,200	1,122	(158)	22,670	4.0	28/12/2023
CHPG2308	1,150	3.6%	85,660	30	26,200	1,067	(83)	22,110	4.0	26/10/2023
CHPG2309	1,550	6.9%	82,150	239	26,200	1,663	113	24,000	3.0	22/05/2024
CHPG2310	790	6.8%	7,590	2	26,200	746	(44)	23,220	4.0	28/09/2023
CHPG2311	1,430	2.9%	7,150	64	26,200	1,334	(96)	21,230	4.0	29/11/2023
CHPG2312	1,090	3.8%	2,170	93	26,200	936	(154)	23,780	4.0	28/12/2023
CHPG2313	1,310	4.8%	2,750	155	26,200	1,165	(145)	23,330	4.0	28/02/2024
CHPG2314	3,020	4.9%	22,190	154	26,200	2,948	(72)	21,450	2.0	27/02/2024
CHPG2315	1,520	42.1%	100	268	26,200	878	(642)	27,780	4.0	20/06/2024
CHPG2316	1,290	3.2%	6,790	359	26,200	950	(340)	28,890	4.0	19/09/2024
CHPG2317	890	6.0%	1,070	149	26,200	693	(197)	26,890	4.0	22/02/2024
CHPG2318	750	2.7%	27,870	178	26,200	555	(195)	29,220	4.0	22/03/2024
CHPG2319	990	2.1%	3,170	272	26,200	689	(301)	30,110	4.0	24/06/2024
CHPG2320	1,340	5.5%	22,280	79	26,200	938	(402)	27,000	2.0	14/12/2023
CHPG2321	1,980	5.9%	930	202	26,200	1,473	(507)	24,500	3.0	15/04/2024
CHPG2322	2,680	-0.4%	2,650	293	26,200	1,477	(1,203)	30,000	2.0	15/07/2024
CHPG2323	560	1.8%	259,020	65	26,200	528	(32)	26,000	4.0	30/11/2023
CHPG2324	690	7.8%	141,040	99	26,200	647	(43)	26,000	4.0	03/01/2024
CHPG2325	600	0.0%	202,980	125	26,200	566	(34)	27,500	4.0	29/01/2024
CHPG2326	870	2.4%	160,280	219	26,200	801	(69)	27,500	4.0	02/05/2024
CHPG2327	1,180	-13.9%	1,670	118	26,200	832	(348)	29,000	2.0	22/01/2024
CHPG2328	1,930	1.6%	50	219	26,200	1,418	(512)	28,500	2.0	02/05/2024
CHPG2329	2,320	5.0%	12,190	310	26,200	1,703	(617)	29,000	2.0	01/08/2024
CHPG2330	940	0.0%	10,510	170	26,200	547	(393)	31,000	3.0	14/03/2024
CMBB2215	1,950	1.6%	10,640	34	18,250	1,798	(152)	15,270	1.7	30/10/2023
CMBB2304	620	3.3%	3,830	2	18,250	617	(3)	13,010	8.5	28/09/2023
CMBB2305	620	8.8%	2,490	93	18,250	476	(144)	14,420	8.5	28/12/2023
CMBB2306	1,850	3.9%	104,270	239	18,250	1,691	(159)	16,970	1.7	22/05/2024
CMBB2307	390	5.4%	72,030	65	18,250	315	(75)	18,000	4.0	30/11/2023
CMBB2308	480	9.1%	30,160	125	18,250	368	(112)	18,500	4.0	29/01/2024
CMBB2309	630	1.6%	26,440	219	18,250	450	(180)	19,000	4.0	02/05/2024
CMBB2310	1,020	0.0%	0	118	18,250	609	(411)	19,000	2.0	22/01/2024
CMBB2311	1,370	3.8%	50	219	18,250	901	(469)	19,000	2.0	02/05/2024



CMBB2312	1,590	8.2%	2,830	310	18,250	1,017	(573)	19,500	2.0	01/08/2024
CMBB2313	980	0.0%	0	170	18,250	444	(536)	21,000	2.0	14/03/2024
CMSN2301	540	35.0%	17,690	30	73,000	277	(263)	73,980	10.0	26/10/2023
CMSN2302	3,040	11.0%	760	239	73,000	2,153	(887)	66,000	6.0	22/05/2024
CMSN2303	20	-92.3%	27,990	2	73,000	2	(18)	78,000	10.0	28/09/2023
CMSN2304	650	10.2%	31,020	64	73,000	355	(295)	75,680	10.0	29/11/2023
CMSN2305	1,070	10.3%	8,430	155	73,000	581	(489)	76,790	10.0	28/02/2024
CMSN2306	880	7.3%	20,030	149	73,000	453	(427)	80,000	10.0	22/02/2024
CMSN2307	1,270	-1.6%	320	272	73,000	619	(651)	83,000	10.0	24/06/2024
CMSN2308	520	15.6%	66,400	65	73,000	274	(246)	80,000	8.0	30/11/2023
CMSN2309	650	6.6%	55,140	125	73,000	327	(323)	85,000	8.0	29/01/2024
CMSN2310	770	6.9%	11,170	118	73,000	364	(406)	83,000	8.0	22/01/2024
CMSN2311	1,270	1.6%	170	310	73,000	670	(600)	88,500	8.0	01/08/2024
CMSN2312	950	17.3%	3,440	133	73,000	182	(768)	98,100	5.0	06/02/2024
CMWG2215	850	14.9%	5,780	34	51,500	752	(98)	44,570	9.9	30/10/2023
CMWG2302	610	0.0%	40,900	42	51,500	693	83	49,530	5.9	07/11/2023
CMWG2303	1,020	6.3%	5,040	2	51,500	1,034	14	31,030	19.8	28/09/2023
CMWG2304	1,030	3.0%	1,890	93	51,500	915	(115)	33,680	19.8	28/12/2023
CMWG2305	4,770	2.6%	24,940	239	51,500	4,345	(425)	35,660	4.0	22/05/2024
CMWG2306	570	7.6%	204,340	65	51,500	568	(2)	50,000	8.0	30/11/2023
CMWG2307	740	0.0%	418,230	125	51,500	751	11	50,000	8.0	29/01/2024
CMWG2308	1,350	12.5%	3,720	118	51,500	981	(369)	52,000	5.0	22/01/2024
CMWG2309	1,560	2.6%	1,560	219	51,500	1,200	(360)	54,000	5.0	02/05/2024
CMWG2310	1,910	-4.0%	1,570	310	51,500	1,442	(468)	54,500	5.0	01/08/2024
CMWG2311	900	0.0%	0	133	51,500	935	35	58,900	3.0	06/02/2024
CNVL2301	880	-6.4%	10,600	30	15,150	504	(376)	13,460	4.0	26/10/2023
CNVL2302	710	-9.0%	2,980	56	15,150	217	(493)	16,330	4.0	21/11/2023
CNVL2303	900	-10.9%	5,500	177	15,150	396	(504)	17,330	4.0	21/03/2024
CNVL2304	1,050	-20.5%	9,700	87	15,150	371	(679)	15,560	4.0	22/12/2023
CNVL2305	1,460	4.3%	11,910	272	15,150	569	(891)	17,000	4.0	24/06/2024
CPDR2301	2,210	-5.6%	6,560	30	21,950	1,941	(269)	14,220	4.0	26/10/2023
CPDR2302	1,450	7.4%	28,780	56	21,950	973	(477)	18,670	4.0	21/11/2023
CPDR2303	1,680	4.4%	16,780	177	21,950	1,100	(580)	19,890	4.0	21/03/2024
CPDR2304	1,490	-9.2%	48,660	87	21,950	1,181	(309)	18,000	4.0	22/12/2023
CPDR2305	1,820	-1.6%	29,630	272	21,950	1,252	(568)	20,220	4.0	24/06/2024
CPOW2301	130	-50.0%	6,010	30	11,650	10	(120)	13,980	2.0	26/10/2023
CPOW2302	390	0.0%	0	56	11,650	29	(361)	14,330	2.0	21/11/2023
CPOW2303	320	-8.6%	240	86	11,650	29	(291)	15,330	2.0	21/12/2023
CPOW2304	330	0.0%	22,510	177	11,650	73	(257)	16,330	2.0	21/03/2024
CPOW2305	380	-9.5%	6,730	149	11,650	107	(273)	15,000	2.0	22/02/2024
CPOW2306	580	-7.9%	10	272	11,650	177	(403)	16,000	2.0	24/06/2024
CPOW2307	330	0.0%	45,180	79	11,650	111	(219)	13,500	2.0	14/12/2023
CPOW2308	410	-6.8%	35,400	202	11,650	228	(182)	12,000	5.0	15/04/2024
CPOW2309	660	0.0%	15,960	232	11,650	249	(411)	14,500	2.0	15/05/2024
CPOW2310	800	-18.4%	160	118	11,650	269	(531)	14,000	1.0	22/01/2024
CPOW2311	250	-55.4%	26,080	133	11,650	131	(119)	15,500	1.0	06/02/2024
CSTB2225	5,570	-10.2%	24,230	34	31,350	5,451	(119)	20,500	2.0	30/10/2023
CSTB2303	4,930	-0.6%	3,820	42	31,350	4,715	(215)	22,000	2.0	07/11/2023
CSTB2304	750	1.4%	33,300	30	31,350	659	(91)	28,670	5.0	26/10/2023
CSTB2305	1,030	-9.7%	20	93	31,350	820	(210)	29,110	5.0	28/12/2023
CSTB2306	3,200	18.5%	17,560	239	31,350	2,676	(524)	30,000	2.0	22/05/2024
CSTB2307	320	3.2%	72,100	2	31,350	288	(32)	30,000	5.0	28/09/2023
CSTB2308	1,040	1.0%	57,480	64	31,350	903	(137)	27,800	5.0	29/11/2023
CSTB2309	860	1.2%	4,520	93	31,350	660	(200)	30,560	5.0	28/12/2023
CSTB2310	1,070	-0.9%	56,270	155	31,350	854	(216)	30,330	5.0	28/02/2024
CSTB2311	2,340	-1.7%	10,220	63	31,350	2,287	(53)	27,700	2.0	28/11/2023
CSTB2312	1,210	-1.6%	1,000	268	31,350	842	(368)	33,330	5.0	20/06/2024
CSTB2313	1,320	2.3%	10	359	31,350	854	(466)	35,560	5.0	19/09/2024
CSTB2314	980	0.0%	810	149	31,350	666	(314)	32,220	5.0	22/02/2024
CSTB2315	870	3.6%	25,050	178	31,350	579	(291)	34,330	5.0	22/03/2024

CSTB2316	1,040	-5.5%	10	272	31,350	650	(390)	36,330	5.0	24/06/2024
CSTB2317	1,430	1.4%	23,820	79	31,350	1,124	(306)	30,000	3.0	14/12/2023
CSTB2318	1,450	6.6%	27,530	232	31,350	1,094	(356)	32,000	4.0	15/05/2024
CSTB2319	970	-1.0%	55,830	202	31,350	738	(232)	27,000	9.0	15/04/2024
CSTB2320	1,080	0.0%	39,390	65	31,350	1,013	(67)	28,500	4.0	30/11/2023
CSTB2321	1,230	-0.8%	298,690	125	31,350	1,151	(79)	29,000	4.0	29/01/2024
CSTB2322	1,510	0.0%	1,490	219	31,350	1,287	(223)	30,000	4.0	02/05/2024
CSTB2323	1,340	-4.3%	21,140	118	31,350	1,128	(212)	29,000	4.0	22/01/2024
CSTB2324	1,440	2.9%	117,450	219	31,350	1,169	(271)	31,000	4.0	02/05/2024
CSTB2325	1,700	3.0%	6,890	310	31,350	1,335	(365)	31,500	4.0	01/08/2024
CTCB2216	1,420	-7.8%	11,360	34	32,400	1,278	(142)	27,500	4.0	30/10/2023
CTCB2302	2,720	0.7%	11,490	239	32,400	2,458	(262)	27,000	3.0	22/05/2024
CTCB2303	550	-8.3%	8,140	65	32,400	440	(110)	33,500	4.0	30/11/2023
CTCB2304	790	-7.1%	12,860	125	32,400	566	(224)	34,500	4.0	29/01/2024
CTCB2305	1,110	-7.5%	21,320	118	32,400	807	(303)	32,000	4.0	22/01/2024
CTCB2306	1,750	0.0%	0	219	32,400	1,090	(660)	32,000	4.0	02/05/2024
CTCB2307	1,610	-5.3%	39,500	310	32,400	1,083	(527)	34,000	4.0	01/08/2024
CTCB2308	950	0.0%	0	170	32,400	664	(286)	37,000	3.0	14/03/2024
CTPB2302	530	0.0%	4,360	2	17,700	484	(46)	14,220	7.2	28/09/2023
CTPB2303	580	3.6%	1,150	93	17,700	342	(238)	15,810	7.2	28/12/2023
CVHM2220	200	-52.4%	15,660	34	45,000	5	(195)	58,000	5.0	30/10/2023
CVHM2301	60	-75.0%	26,730	30	45,000	3	(57)	56,880	8.0	26/10/2023
CVHM2302	1,940	-4.4%	12,200	239	45,000	908	(1,032)	50,000	4.0	22/05/2024
CVHM2303	20	-90.9%	16,330	2	45,000	0	(20)	59,890	8.0	28/09/2023
CVHM2304	490	8.9%	2,750	64	45,000	62	(428)	53,560	8.0	29/11/2023
CVHM2305	410	0.0%	61,940	155	45,000	120	(290)	57,780	8.0	28/02/2024
CVHM2306	620	-4.6%	140	149	45,000	76	(544)	60,670	8.0	22/02/2024
CVHM2307	580	-3.3%	4,100	272	45,000	169	(411)	62,670	8.0	24/06/2024
CVHM2308	150	-48.3%	48,410	65	45,000	10	(140)	61,000	8.0	30/11/2023
CVHM2309	160	-46.7%	111,020	125	45,000	43	(117)	62,000	8.0	29/01/2024
CVHM2310	420	-23.6%	770	118	45,000	101	(319)	59,000	5.0	22/01/2024
CVHM2311	1,050	-13.9%	100	310	45,000	392	(658)	60,500	5.0	01/08/2024
CVHM2312	1,000	0.0%	2,830	219	45,000	378	(622)	56,000	5.0	02/05/2024
CVIB2302	1,710	-0.6%	43,810	239	19,250	1,333	(377)	19,150	1.7	22/05/2024
CVIB2303	250	-16.7%	266,920	65	19,250	159	(91)	20,500	4.0	30/11/2023
CVIC2301	500	0.0%	11,160	30	45,000	6	(494)	53,980	8.0	26/10/2023
CVIC2302	810	-15.6%	5,750	56	45,000	16	(794)	55,670	8.0	21/11/2023
CVIC2303	850	-15.0%	5,740	86	45,000	24	(826)	57,780	8.0	21/12/2023
CVIC2304	860	-14.0%	2,280	177	45,000	74	(786)	59,890	8.0	21/03/2024
CVIC2305	770	-13.5%	6,100	149	45,000	43	(727)	61,110	8.0	22/02/2024
CVIC2306	1,680	-0.6%	1,310	272	45,000	120	(1,560)	62,220	8.0	24/06/2024
CVIC2307	650	-7.1%	44,110	65	45,000	9	(641)	58,500	8.0	30/11/2023
CVNM2301	1,100	-5.2%	19,020	30	76,100	986	(114)	66,710	9.7	26/10/2023
CVNM2302	670	-8.2%	23,910	2	76,100	637	(33)	69,940	9.7	28/09/2023
CVNM2303	1,220	-2.4%	2,430	64	76,100	919	(301)	67,790	9.7	29/11/2023
CVNM2304	1,470	-7.6%	230	155	76,100	962	(508)	68,760	9.7	28/02/2024
CVNM2305	1,320	-6.4%	810	149	76,100	785	(535)	71,020	9.7	22/02/2024
CVNM2306	1,650	-6.8%	2,920	272	76,100	820	(830)	73,170	9.7	24/06/2024
CVNM2307	810	-4.7%	32,060	65	76,100	444	(366)	75,000	8.0	30/11/2023
CVNM2308	1,920	-8.1%	770	219	76,100	1,246	(674)	69,000	8.0	02/05/2024
CVNM2309	1,110	-2.6%	350	133	76,100	410	(700)	82,000	5.0	06/02/2024
CVPB2303	300	-11.8%	5,250	2	20,450	292	(8)	15,780	16.0	28/09/2023
CVPB2304	400	0.0%	9,400	93	20,450	237	(163)	17,000	16.0	28/12/2023
CVPB2305	1,690	-1.7%	10,280	202	20,450	1,205	(485)	18,000	3.0	15/04/2024
CVPB2306	1,330	13.7%	32,800	79	20,450	806	(524)	20,000	2.0	14/12/2023
CVPB2307	350	0.0%	202,490	65	20,450	205	(145)	21,500	4.0	30/11/2023
CVPB2308	460	-4.2%	49,290	125	20,450	282	(178)	22,000	4.0	29/01/2024
CVPB2309	640	-7.3%	132,820	219	20,450	385	(255)	22,500	4.0	02/05/2024
CVPB2310	1,110	-15.3%	1,720	118	20,450	628	(482)	21,500	2.0	22/01/2024
CVPB2311	1,990	8.2%	5,520	219	20,450	1,161	(829)	20,500	2.0	02/05/2024

CVPB2312	2,110	-8.7%	130	310	20,450	1,287	(823)	21,000	2.0	01/08/2024
CVPB2313	860	0.0%	0	133	20,450	286	(574)	24,400	2.0	06/02/2024
CVRE2221	70	-75.0%	36,200	34	25,800	10	(60)	32,500	4.0	30/10/2023
CVRE2302	110	-47.6%	40,200	30	25,800	62	(48)	28,670	5.0	26/10/2023
CVRE2303	2,190	-4.4%	470	239	25,800	1,276	(914)	25,000	3.0	22/05/2024
CVRE2304	20	-89.5%	63,560	2	25,800	0	(20)	30,000	5.0	28/09/2023
CVRE2305	380	-26.9%	21,530	64	25,800	242	(138)	27,110	5.0	29/11/2023
CVRE2306	510	-13.6%	24,810	155	25,800	295	(215)	29,330	5.0	28/02/2024
CVRE2307	450	-10.0%	6,800	149	25,800	234	(216)	30,330	5.0	22/02/2024
CVRE2308	680	-18.1%	5,960	272	25,800	366	(314)	31,330	5.0	24/06/2024
CVRE2309	150	-21.1%	380,380	65	25,800	113	(37)	29,000	6.0	30/11/2023
CVRE2310	220	-21.4%	41,670	125	25,800	174	(46)	30,000	6.0	29/01/2024
CVRE2311	600	-15.5%	11,760	118	25,800	308	(292)	29,000	4.0	22/01/2024
CVRE2312	950	-8.7%	3,220	219	25,800	650	(300)	27,500	4.0	02/05/2024
CVRE2313	1,050	-19.2%	320	310	25,800	645	(405)	29,500	4.0	01/08/2024
CVRE2314	350	-31.4%	1,030	133	25,800	149	(201)	34,100	3.0	06/02/2024

(\*) All are buying stock rights, conducted in European style and payment method is in cash

(\*\*) PHS evaluates in Black-Scholes model

## LIST OF CODES ANALYZED

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
<a href="#">POW</a>	HOSE	11,650	14,800	22/09/2023	1,817	23.6	1.1
<a href="#">VPB</a>	HOSE	20,450	24,400	21/09/2023	14,007	11.8	1.0
<a href="#">ANV</a>	HOSE	35,600	44,600	20/09/2023	574	10.3	1.7
<a href="#">SAB</a>	HOSE	75,300	175,900	11/09/2023	4,552	25.9	4.5
<a href="#">BSR</a>	UPCOM	20,808	20,200	30/08/2023	7,288	8.7	1.1
<a href="#">VNM</a>	HOSE	76,100	73,100	25/08/2023	9,365	16.3	4.9
<a href="#">MSH</a>	HOSE	41,100	49,350	23/08/2023	270	13.7	2.0
<a href="#">DPR</a>	HOSE	63,000	88,000	18/08/2023	302	10.4	1.1
<a href="#">GAS</a>	HOSE	88,800	111,000	17/08/2023	13,268	16.2	3.2
<a href="#">DGW</a>	HOSE	54,000	50,800	14/08/2023	440	18.8	3.1
<a href="#">STK</a>	HOSE	32,900	39,050	09/08/2023	152	24.2	1.9
<a href="#">IDC</a>	HNX	46,100	48,527	03/08/2023	48,527	6.1	2.8
<a href="#">PNJ</a>	HOSE	78,500	89,000	03/08/2023	1,729	12.2	3.0
<a href="#">NT2</a>	HOSE	24,500	32,500	02/08/2023	671	13.9	2.1
<a href="#">STB</a>	HOSE	31,350	38,000	14/07/2023	7,259	9.9	1.6
<a href="#">TCM</a>	HOSE	47,400	52,300	06/07/2023	211	20.4	2.1
<a href="#">PLX</a>	HOSE	37,100	45,100	05/07/2023	3,513	18.3	2.5
<a href="#">ACB</a>	HOSE	21,900	25,400	30/06/2023	14,955	6.6	1.3
<a href="#">VCB</a>	HOSE	87,000	131,270	13/06/2023	36,911	16.8	3.6
<a href="#">BID</a>	HOSE	44,350	57,956	13/06/2023	23,019	12.7	2.3
<a href="#">CTG</a>	HOSE	30,300	39,700	13/06/2023	19,121	10.0	1.5
<a href="#">MBB</a>	HOSE	18,250	27,200	13/06/2023	21,242	5.8	1.2
<a href="#">HDB</a>	HOSE	17,400	23,170	13/06/2023	10,216	6.2	1.3
<a href="#">TCB</a>	HOSE	32,400	47,270	13/06/2023	21,351	7.8	1.2
<a href="#">TPB</a>	HOSE	17,700	24,000	13/06/2023	6,732	5.7	1.0
<a href="#">OCB</a>	HOSE	13,450	22,700	13/06/2023	4,354	7.2	1.1
<a href="#">VIB</a>	HOSE	19,250	29,300	13/06/2023	9,378	6.6	1.5
<a href="#">LPB</a>	HOSE	13,200	18,800	13/06/2023	4,925	6.6	1.1
<a href="#">MSB</a>	HOSE	13,500	21,900	13/06/2023	4,803	9.1	1.4
<a href="#">SHB</a>	HOSE	10,800	15,600	13/06/2023	8,035	6.0	0.9
<a href="#">DHG</a>	HOSE	116,200	111,600	13/06/2023	1,061	13.8	3.0
<a href="#">IMP</a>	HOSE	68,200	68,000	13/06/2023	286	15.9	2.2
<a href="#">GEG</a>	HOSE	14,000	18,800	13/06/2023	208	46.5	1.7
<a href="#">QTP</a>	UPCOM	15,409	23,900	13/06/2023	1,300	8.3	1.6

<a href="#">PVS</a>	HNX	36,100	30,700	13/06/2023	1,059	16.8	1.2
<a href="#">MPC</a>	UPCOM	19,174	19,200	13/06/2023	597	12.9	1.3
<a href="#">FMC</a>	HOSE	48,300	50,700	13/06/2023	314	10.5	1.4
<a href="#">VHM</a>	HOSE	45,000	83,100	13/06/2023	29,034	12.5	2.3
<a href="#">NLG</a>	HOSE	32,900	38,400	13/06/2023	642	22.9	1.4
<a href="#">KDH</a>	HOSE	31,500	36,500	13/06/2023	1,363	19.1	1.9
<a href="#">VRE</a>	HOSE	25,800	39,700	13/06/2023	3,345	26.9	2.6
<a href="#">KBC</a>	HOSE	31,650	32,000	13/06/2023	2,073	11.9	1.3
<a href="#">MWG</a>	HOSE	51,500	50,000	13/06/2023	2,325	33.3	3.0
<a href="#">FRT</a>	HOSE	83,900	85,000	13/06/2023	107	111.1	6.6
<a href="#">HPG</a>	HOSE	26,200	35,400	13/06/2023	7,698	16.6	1.2
<a href="#">SBT</a>	HOSE	14,300	16,700	13/06/2023	827	15.7	1.1
<a href="#">PVI</a>	HNX	49,800	47,002	19/12/2022	996	13.8	1.3
<a href="#">BMI</a>	HOSE	25,750	25,190	19/12/2022	427	9.0	1.0
<a href="#">BVH</a>	HOSE	42,000	70,900	19/12/2022	2,967	17.7	2.3
<a href="#">VHC</a>	HOSE	75,400	69,000	19/12/2022	1,510	8.4	1.5
<a href="#">SZC</a>	HOSE	34,000	42,700	19/12/2022	585	7.5	2.6
<a href="#">GVR</a>	HOSE	18,950	29,755	19/12/2022	5,521	27.8	2.1
<a href="#">LHG</a>	HOSE	31,000	42,250	19/12/2022	653	3.5	1.2
<a href="#">PVT</a>	HOSE	25,750	26,900	19/12/2022	831	14.1	1.2
<a href="#">TRA</a>	HOSE	86,000	117,400	19/12/2022	349	13.9	2.8

Source: PHS

\*Reasonable price hasn't been adjusted with operated rights after reporting date

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