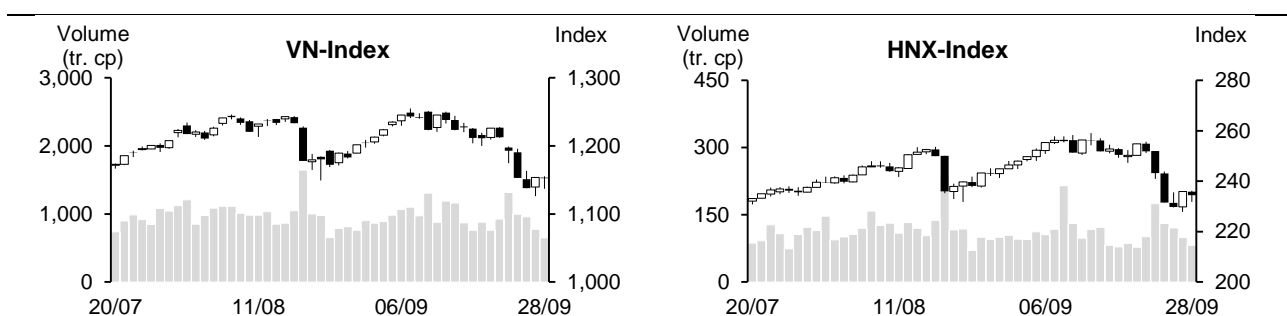


28/09/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,152.43	-0.12%	1,164.45	-0.36%	234.50	-0.57%
Total volume (mil. shares)	691.11	-19.70%	211.43	-12.57%	83.59	-30.27%
Matched volume (mil. shares)	649.06	-16.52%	193.65	1.62%	82.36	-16.67%
20-session average (mil. shares)	965.81	-32.80%	247.69	-21.82%	112.02	-26.47%
Total value (bil dong)	15,897	-12.65%	6,752	-7.82%	1,787	-14.37%
Matched value (bil dong)	14,577	-9.25%	5,893	1.22%	1,772	-2.12%
20-session average (bil dong)	21,743	-32.96%	7,899	-25.39%	2,225	-20.33%
	Weight %		Weight %		Weight %	
Number of gainers	211	38%	10	33%	76	32%
Number of droppers	282	51%	18	60%	90	38%
Stand still codes	59	11%	2	7%	71	30%



REMARKABLE POINTS ON THE MARKET

The market dropped slightly again during an eventful session. Main indexes stayed in red in most trading time, VN-Index even dropped by over 15 points at a time as investors cautiously stayed out. Remarkable point in the morning came from oil, seaport, and especially MWG with information of selling Bach Hoa Xanh shares. In the afternoon, the cash flow was still low but low-price supply exhausted so main indexes lowered the drop. The market was also more balance with differentiation on many groups. Other than gaining groups in the morning, there were some other groups closed in consistent green at the end like steel and fertilizer. For foreign trade, after 3 net buying sessions in a row, foreign investors turned to a strong selling today.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped slightly again. The volume dropped further to below 10 and 20-session average, showing cautious cash flow. Not just that, the index stayed below MA5, and MA5, 10, and 20 still differentiated negatively, showing that short-term dropping trend is still there with close support around 1,120-1,125 points (peak of January 2023). However, the index still saw base-withdraw candle with long lower shadow candle, and RSI tended to recover again when closing in on over selling level of 30, showing that the index might still see technical recovery with resistant target around 1,170 points (bottom of August). For HNX, HNX-Index saw similar situation. The index dropped again and stayed below MA5, and MA5, 10, and 20 differentiated negatively, showing that the main trend is still short-term correcting with support around 221 points (MA200). In general, the market still stayed on short-term dropping trend but might see technical recovery after the light drop on September 28. Therefore, investors might consider taking T+ surfing trades at a low weight. In which, having priority on good-fundamental codes with Q3 growing prospect and is at over selling state.

Recommending code: BCM (Buy)

Observing code: KSB, C4G

(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	BCM	Buy	29/09/23	67.2	67.2	0.0%	72.7	8.2%	64	-4.8%	Sign of creating bottom and recovering again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	KSB	Observe to buy	29/09/23	27.65	30.3-31	25.9	Low vol. small dropping candle after Piercing Line reversing candles -> positive testing sign, might continue recovering
2	C4G	Observe to buy	29/09/23	12.8	14-14.2	12	Low vol. small dropping candle breaking old bottom of August -> positive testing sign, might continue recovering

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	45.9	46.3	-0.9%	55.8	20.5%	44.3	-4.3%	
2	DHG	Buy	28/08/23	116.4	115.7	0.6%	140	21.0%	113	-2%	
3	TCM	Buy	11/09/23	48	49.25	-2.5%	57	15.7%	47	-5%	
4	MIG	Buy	18/09/23	17.8	18.45	-3.5%	21.5	16.5%	17.3	-6%	
5	VJC	Buy	22/09/23	99.3	99.3	0.0%	116.3	17.1%	96	-3%	
6	BVH	Buy	27/09/23	42.4	42	1.0%	44.7	6%	41.5	-1%	

DAILY NEWS**Domestic news****Being “back-up” for exchange rate stability, how high is current foreign currency reserve in SBV?**

After being stable in the first half of the year, USD/VND rate changed strongly in Q3. On September 26, USD rate in many banks reached 24,600 dong on selling side, 3.7% higher than the beginning of the year and 1.1% lower than peak level set in the last quarter last year.

With USD-VND interest rate difference on interbank being 4-5 percent-points for below-1-month terms, most recent hope on Fed monetary policy made carry trade strengthening, placing pressure on USD/VND.

To lower pressure on exchange rate, SBV has triggered trust bond issuance after paying from the beginning of March 2023. Accordingly, in most recent 5 sessions, SBV successfully offered 70 trillion dong of 28-day trust bond from banking system.

Being considered as a “back-up” for exchange rate stability, foreign currency reserve in SBV has been collected in many years.

Data on current foreign currency reserve hasn't been released, but according to VnDirect and IMF, the figure as of early May might be around 93-95 billion USD. Until now, SBV hasn't released more information on foreign currency trading volume.

Previously, Moody's forecasted that Vietnam foreign currency reserve, not including gold, will recover at the end of the year, reaching 95 billion USD, as SBV positively rebuilt the inventory.

According to IMF, Vietnam foreign currency reserve as of January this year is 88.3 billion USD. In most recent announcement on September 27, the organization estimates that Vietnam foreign currency reserves will increase to 98.7 billion USD at the end of 110.5 billion USD when 2024 ends.

FDI section trade surplus is nearly 34 billion USD

According to General Department of Customs, import-export value in first half of September 2023 (September 01 to 15) is 28.07 billion USD, down by 15.4% (or 5.13 billion USD) from second half of August 2023.

The result of first half September brought total import-export value from the beginning of the year to September 15, 2023 to 464.08 billion USD, down by 11.9% (or 62.82 billion USD) in absolute figure YoY. In which, total import-export value in FDI companies is 320.01 billion USD, down by 12.3% (or 45.03 billion USD).

In first half of September 2023, trade surplus is 222 million USD. From the beginning of the year until September 15, 2023, trade surplus is nearly 20 billion USD.

Data from General Department of Customs also showed that as of September 15, 2023, total export value in FDI section is 176.99 billion USD, down by 9.3% (or 18.13 billion USD) YoY, accounting 73% total export value of the country. Total import in this section is 143 billion USD, down by 15.8% (or 26.91 billion USD) YoY, accounting 64.4% total import value of the country. So, from the beginning of the year as of September 15, 2023, FDI export surplus is 33.99 billion USD.

Source: VnEconomy, Cafef

Listing Company News

ACB: mobilizing another 2 trillion dong from bonds

On September 27, HNX released bond issuing results in ACB. In detail, ACB issued ACBL2325006 bonds, total issuing value is 2 trillion. The bond term is 2 years, issuing date is September 19, 2023, mature date is September 19, 2025, interest rate is 6.5%/year.

Until now, this is the 6th bond lost issued by this bank since the plan was approved. With 6 bond lots issued, ACB mobilized a total of 15 trillion dong from bonds.

OCB finished issuing 685 million shares, raising capital to above 20.5 trillion

Oriental Bank (OCB: OCB) reported the results on issuing shares to raise capital from equity source. Accordingly, the bank successfully issued 685 million shares to nearly 18,488 shareholders at the rate of 50%. Besides, 1,708 shares were distributed to Human resource development fund owned by OCB Union.

OCB has finished the issuance on September 21, bringing total outstanding shares to nearly 2,055 billion. After this issuance, OCB chartered capital will increase from 13,699 to 20,548 billion. In which, Aozora Bank Ltd. is still major shareholder with 15% share on hand.

Ending Q2/2023, OCB sped up strongly with EBT growth of 75% YoY. In 6 months, PCB EBT is 2,560 billion, up by 47% YoY. At this level, OCB profit growth is the second highest in the system.

CII plans to mobilize 6,900 billion dong of bonds

In 2023 irregular general meeting taking place on October 17, HCMC Infrastructure Investment (CII) released restructuring plan with total value of 6.9 trillion.

In which, CII is working with some international finance organization rated AA- by Fitch to guarantee the payment for the bonds that CII expects to issue at total value of nearly 2.4 trillion, and the term is above 10 years. At the same time, CII expects to issue convertible bonds for existed shareholders in 10-year term, total value is 4.5 trillion.

At the moment, CII is working with State Stock Committee on convertible bond first term issuance profile with value of about 2,840 billion. At irregular meeting on September 19, CII leader board announced to have issuing permit at the end of September and operate in November.

Source: Fireant, Vietnambiz, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	91,500	2.92%	0.11%
TCB	33,650	3.22%	0.08%
PLX	37,750	3.28%	0.03%
MWG	53,000	1.92%	0.03%
VPB	21,200	0.95%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	39,500	5.61%	0.32%
KSV	38,900	4.01%	0.10%
IDC	46,700	1.52%	0.07%
DTK	11,000	2.80%	0.07%
PVI	46,700	1.52%	0.05%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VNM	74,800	-2.35%	-0.08%
SSB	25,000	-4.76%	-0.07%
VHM	44,500	-1.33%	-0.06%
SAB	72,400	-2.29%	-0.05%
STB	30,750	-3.30%	-0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	21,000	-3.67%	-0.13%
SHS	17,400	-1.69%	-0.08%
PTI	32,700	-8.40%	-0.08%
HUT	23,000	-0.86%	-0.06%
NVB	12,100	-2.42%	-0.05%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VIX	15,900	-3.93%	31,380,707
STB	30,750	-3.30%	29,421,340
SSI	32,300	-2.12%	27,918,164
VND	21,050	-3.66%	26,181,690
NVL	15,750	1.61%	20,778,889

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	17,400	-1.69%	24,779,275
PVS	39,500	5.61%	12,535,543
MBS	22,900	0.88%	6,031,558
HUT	23,000	-0.86%	5,570,361
CEO	21,000	-3.67%	5,060,235

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	30,750	-3.30%	907.6
SSI	32,300	-2.12%	900.2
VND	21,050	-3.66%	555.4
VIX	15,900	-3.93%	501.3
DIG	24,500	-3.92%	483.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	39,500	5.61%	481.1
SHS	17,400	-1.69%	429.0
MBS	22,900	0.88%	136.6
IDC	46,700	1.52%	128.3
HUT	23,000	-0.86%	126.6

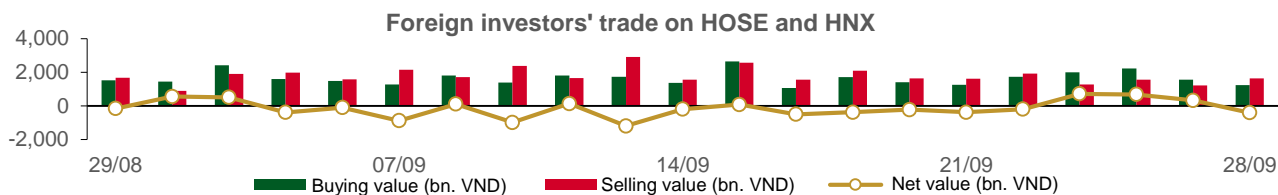
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VJC	5,130,000	542.65
MBB	4,830,123	95.39
VSC	2,803,000	77.90
ACB	2,600,001	54.80
DXG	2,200,000	45.10

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	200,000	7.42
C69	678,000	4.95
TKG	348,300	2.39
DTG	5,000	0.10
PSI	22	0.00

Statistics on foreign investors' trade

Exchange	Buying vol. (mil. share)	Buying value (bil. VND)	Selling vol. (mil. share)	Selling value (bil. VND)	Net selling/ buying value (mil. share)	Net selling/ buying value (bil. VND)
HOSE	45.98	1,109.74	62.84	1,610.31	(16.87)	(500.58)
HNX	4.12	131.51	1.29	32.19	2.83	99.33
Total	50.10	1,241.25	64.13	1,642.50	(14.03)	(401.25)



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)
MBB	18,500	4,838,644	95.55	PVS	39,500	1,246,000	48.05
VCG	23,950	3,117,200	74.97	IDC	46,700	960,000	44.69
MSN	76,500	910,704	69.01	HUT	23,000	865,400	19.69
GEX	20,950	3,063,800	64.36	SHS	17,400	764,700	13.35
VCB	88,000	719,600	62.98	PVI	46,700	30,900	1.44

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)
STB	30,750	3,111,509	96.18	PVS	39,500	337,619	12.79
MBB	18,500	4,836,744	95.52	TNG	19,800	602,428	11.92
SSI	32,300	2,626,603	84.79	IDC	46,700	35,614	1.66
VND	21,050	3,121,111	66.21	DTD	24,500	68,000	1.65
GMD	65,800	997,200	65.98	MBS	22,900	56,900	1.28

TOP 5 NET BUYING

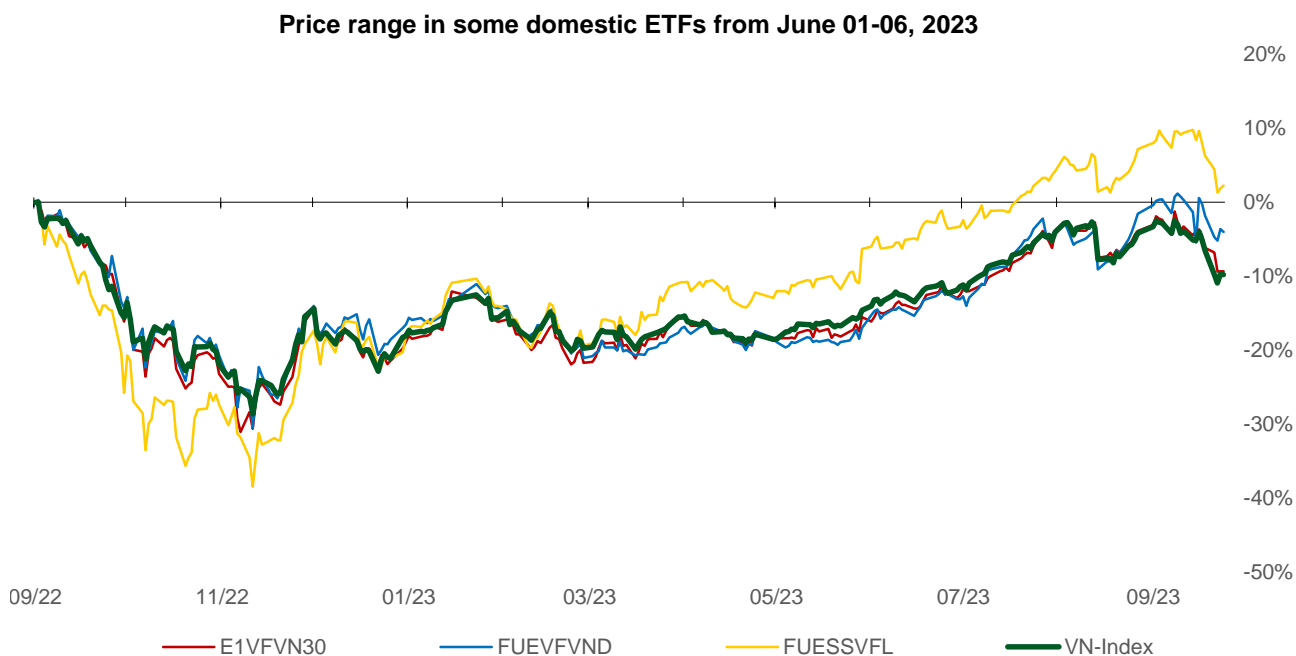
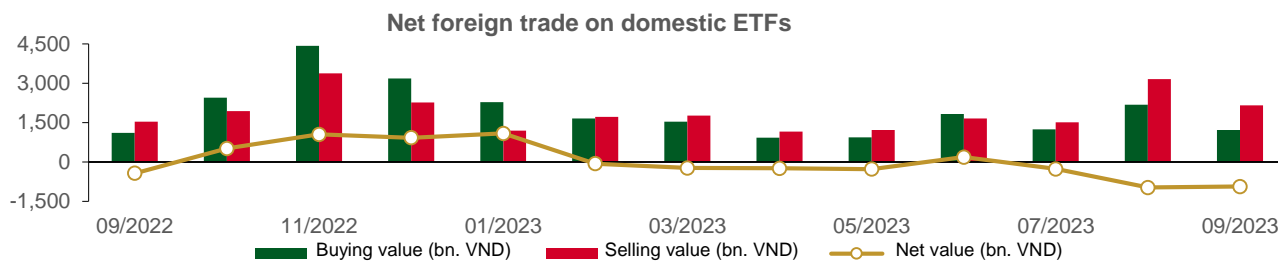
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCG	23,950	2,845,650	68.55	IDC	46,700	924,386	43.03
PDR	23,650	2,437,906	57.61	PVS	39,500	908,381	35.26
MSN	76,500	635,253	48.37	HUT	23,000	850,724	19.36
GEX	20,950	2,143,955	45.61	SHS	17,400	726,153	12.68
NLG	35,550	1,010,866	35.14	PVI	46,700	30,900	1.44

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)
STB	30,750	(2,858,009)	(88.36)	TNG	19,800	(553,728)	(10.94)
GMD	65,800	(971,300)	(64.25)	DTD	24,500	(68,000)	(1.65)
VND	21,050	(3,024,867)	(64.16)	NVB	12,100	(103,500)	(1.26)
CTG	30,850	(2,016,585)	(60.87)	MBS	22,900	(34,500)	(0.77)
SSI	32,300	(1,593,103)	(51.63)	VCS	62,500	(4,600)	(0.29)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)	Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	20,000	0.0%	328,424	6.56	E1VFN30	0.46	4.13	(3.67)
FUEMAV30	13,770	-0.3%	2,471	0.03	FUEMAV30	0.01	0.00	0.01
FUESSV30	14,340	0.3%	11,000	0.16	FUESSV30	0.01	0.12	(0.11)
FUESSV50	18,450	-0.3%	24,500	0.45	FUESSV50	0.24	0.02	0.21
FUESSVFL	18,600	0.4%	2,218,230	40.82	FUESSVFL	8.11	40.51	(32.40)
FUEVFN30	26,400	-0.4%	791,553	20.85	FUEVFN30	7.69	19.98	(12.29)
FUEVN100	15,480	-0.1%	171,800	2.62	FUEVN100	0.56	2.23	(1.67)
FUEIP100	8,500	-1.0%	2,500	0.02	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,550	-1.0%	3,210	0.02	FUEKIV30	0.00	0.02	(0.02)
FUEDCMID	10,190	0.3%	13,000	0.13	FUEDCMID	0.10	0.03	0.08
FUEKIVFS	10,770	0.0%	6	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	11,000	0.0%	0	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	14,700	-0.3%	5,417	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			3,572,111	71.74	Total	17.17	67.04	(49.87)



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	400	-4.8%	56,890	63	21,750	265	(135)	22,000	4.0	30/11/2023
CACB2303	520	-5.5%	21,250	123	21,750	333	(187)	22,500	4.0	29/01/2024
CFPT2214	3,530	6.7%	2,190	32	94,000	3,478	(52)	64,590	8.5	30/10/2023
CFPT2303	2,680	-0.7%	1,670	40	94,000	2,486	(194)	73,080	8.5	07/11/2023
CFPT2304	2,400	1.7%	20,280	77	94,000	2,347	(53)	71,170	9.9	14/12/2023
CFPT2305	3,060	1.0%	25,560	200	94,000	2,811	(249)	67,210	9.9	15/04/2024
CFPT2306	2,280	4.6%	81,820	63	94,000	2,067	(213)	78,090	7.9	30/11/2023
CFPT2307	2,380	0.4%	79,470	123	94,000	2,030	(350)	79,070	7.9	29/01/2024
CFPT2308	2,300	15.0%	760	116	94,000	1,907	(393)	80,060	7.9	22/01/2024
CFPT2309	2,750	4.2%	14,540	217	94,000	2,072	(678)	80,060	7.9	02/05/2024
CFPT2310	2,770	3.4%	1,130	308	94,000	1,805	(965)	84,510	7.9	01/08/2024
CFPT2311	1,390	-4.1%	980	168	94,000	918	(472)	88,960	9.9	14/03/2024
CFPT2312	2,120	0.0%	10	131	94,000	1,385	(735)	91,530	4.9	06/02/2024
CHDB2301	370	-5.1%	24,980	28	17,300	247	(123)	16,830	3.5	26/10/2023
CHDB2302	560	-1.8%	10	54	17,300	362	(198)	16,540	3.5	21/11/2023
CHDB2303	750	0.0%	20,180	84	17,300	274	(476)	17,500	3.5	21/12/2023
CHDB2304	790	-1.3%	20	175	17,300	323	(467)	18,280	3.5	21/03/2024
CHDB2305	690	-1.4%	10	147	17,300	265	(425)	18,470	3.5	22/02/2024
CHDB2306	870	-3.3%	60	270	17,300	330	(540)	19,340	3.5	24/06/2024
CHPG2227	3,150	1.0%	17,510	32	26,600	3,088	(62)	20,500	2.0	30/10/2023
CHPG2306	2,330	5.4%	2,650	40	26,600	2,231	(99)	20,000	3.0	07/11/2023
CHPG2307	1,310	0.8%	9,510	91	26,600	1,197	(113)	22,670	4.0	28/12/2023
CHPG2308	1,210	0.8%	45,720	28	26,600	1,156	(54)	22,110	4.0	26/10/2023
CHPG2309	1,550	-1.9%	38,870	237	26,600	1,750	200	24,000	3.0	22/05/2024
CHPG2310	800	0.0%	73,950	0	26,600	845	45	23,220	4.0	28/09/2023
CHPG2311	1,480	-1.3%	32,100	62	26,600	1,421	(59)	21,230	4.0	29/11/2023
CHPG2312	1,150	1.8%	1,500	91	26,600	1,003	(147)	23,780	4.0	28/12/2023
CHPG2313	1,300	-7.1%	38,060	153	26,600	1,233	(67)	23,330	4.0	28/02/2024
CHPG2314	3,080	-0.3%	15,300	152	26,600	3,104	24	21,450	2.0	27/02/2024
CHPG2315	1,620	0.0%	0	266	26,600	928	(692)	27,780	4.0	20/06/2024
CHPG2316	1,290	0.8%	2,640	357	26,600	999	(291)	28,890	4.0	19/09/2024
CHPG2317	890	1.1%	2,720	147	26,600	743	(147)	26,890	4.0	22/02/2024
CHPG2318	780	1.3%	31,740	176	26,600	594	(186)	29,220	4.0	22/03/2024
CHPG2319	1,010	1.0%	2,010	270	26,600	731	(279)	30,110	4.0	24/06/2024
CHPG2320	1,410	2.2%	20,050	77	26,600	1,025	(385)	27,000	2.0	14/12/2023
CHPG2321	1,980	2.6%	4,600	200	26,600	1,556	(424)	24,500	3.0	15/04/2024
CHPG2322	2,690	1.1%	2,110	291	26,600	1,563	(1,127)	30,000	2.0	15/07/2024
CHPG2323	580	0.0%	154,710	63	26,600	578	(2)	26,000	4.0	30/11/2023
CHPG2324	690	-2.8%	65,710	97	26,600	699	9	26,000	4.0	03/01/2024
CHPG2325	620	-1.6%	43,400	123	26,600	610	(10)	27,500	4.0	29/01/2024
CHPG2326	910	0.0%	29,810	217	26,600	851	(59)	27,500	4.0	02/05/2024
CHPG2327	1,120	0.0%	0	116	26,600	903	(217)	29,000	2.0	22/01/2024
CHPG2328	1,860	0.0%	0	217	26,600	1,509	(351)	28,500	2.0	02/05/2024
CHPG2329	2,420	1.3%	2,240	308	26,600	1,797	(623)	29,000	2.0	01/08/2024
CHPG2330	980	1.0%	23,230	168	26,600	590	(390)	31,000	3.0	14/03/2024
CMBB2215	2,040	1.5%	1,920	32	18,500	1,935	(105)	15,270	1.7	30/10/2023
CMBB2304	620	-1.6%	5,340	0	18,500	646	26	13,010	8.5	28/09/2023
CMBB2305	600	-1.6%	800	91	18,500	503	(97)	14,420	8.5	28/12/2023
CMBB2306	1,900	0.5%	22,850	237	18,500	1,786	(114)	16,970	1.7	22/05/2024
CMBB2307	400	0.0%	67,910	63	18,500	348	(52)	18,000	4.0	30/11/2023
CMBB2308	480	-2.0%	12,190	123	18,500	399	(81)	18,500	4.0	29/01/2024
CMBB2309	630	1.6%	25,640	217	18,500	481	(149)	19,000	4.0	02/05/2024
CMBB2310	960	-5.9%	560	116	18,500	663	(297)	19,000	2.0	22/01/2024
CMBB2311	1,350	-1.5%	1,890	217	18,500	962	(388)	19,000	2.0	02/05/2024

CMBB2312	1,610	0.0%	20	308	18,500	1,077	(533)	19,500	2.0	01/08/2024
CMBB2313	980	0.0%	0	168	18,500	483	(497)	21,000	2.0	14/03/2024
CMSN2301	640	-1.5%	14,710	28	76,500	465	(175)	73,980	10.0	26/10/2023
CMSN2302	3,100	1.3%	1,770	237	76,500	2,574	(526)	66,000	6.0	22/05/2024
CMSN2303	20	-92.9%	52,870	0	76,500	13	(7)	78,000	10.0	28/09/2023
CMSN2304	800	2.6%	40,990	62	76,500	526	(274)	75,680	10.0	29/11/2023
CMSN2305	1,250	6.8%	250	153	76,500	758	(492)	76,790	10.0	28/02/2024
CMSN2306	1,040	5.1%	16,890	147	76,500	606	(434)	80,000	10.0	22/02/2024
CMSN2307	1,370	0.7%	120	270	76,500	775	(595)	83,000	10.0	24/06/2024
CMSN2308	670	4.7%	23,690	63	76,500	428	(242)	80,000	8.0	30/11/2023
CMSN2309	770	-2.5%	27,270	123	76,500	464	(306)	85,000	8.0	29/01/2024
CMSN2310	900	7.1%	15,830	116	76,500	516	(384)	83,000	8.0	22/01/2024
CMSN2311	1,500	15.4%	1,160	308	76,500	840	(660)	88,500	8.0	01/08/2024
CMSN2312	900	0.0%	2,540	131	76,500	277	(623)	98,100	5.0	06/02/2024
CMWG2215	930	-1.1%	1,720	32	53,000	886	(44)	44,570	9.9	30/10/2023
CMWG2302	820	3.8%	22,930	40	53,000	854	34	49,530	5.9	07/11/2023
CMWG2303	1,060	2.9%	3,100	0	53,000	1,110	50	31,030	19.8	28/09/2023
CMWG2304	1,150	3.6%	4,270	91	53,000	989	(161)	33,680	19.8	28/12/2023
CMWG2305	5,260	5.0%	6,930	237	53,000	4,683	(577)	35,660	4.0	22/05/2024
CMWG2306	700	9.4%	225,090	63	53,000	681	(19)	50,000	8.0	30/11/2023
CMWG2307	960	17.1%	360,850	123	53,000	865	(95)	50,000	8.0	29/01/2024
CMWG2308	1,480	9.6%	3,380	116	53,000	1,142	(338)	52,000	5.0	22/01/2024
CMWG2309	1,780	8.5%	1,130	217	53,000	1,356	(424)	54,000	5.0	02/05/2024
CMWG2310	2,130	8.1%	2,840	308	53,000	1,603	(527)	54,500	5.0	01/08/2024
CMWG2311	1,100	0.0%	0	131	53,000	1,112	12	58,900	3.0	06/02/2024
CNVL2301	800	1.3%	5,680	28	15,750	623	(177)	13,460	4.0	26/10/2023
CNVL2302	810	11.0%	1,180	54	15,750	278	(532)	16,330	4.0	21/11/2023
CNVL2303	1,070	8.1%	1,070	175	15,750	463	(607)	17,330	4.0	21/03/2024
CNVL2304	1,170	7.3%	2,390	85	15,750	449	(721)	15,560	4.0	22/12/2023
CNVL2305	1,450	2.1%	890	270	15,750	645	(805)	17,000	4.0	24/06/2024
CPDR2301	2,330	4.5%	6,610	28	23,650	2,365	35	14,220	4.0	26/10/2023
CPDR2302	1,380	-4.8%	13,910	54	23,650	1,332	(48)	18,670	4.0	21/11/2023
CPDR2303	1,650	4.4%	5,330	175	23,650	1,402	(248)	19,890	4.0	21/03/2024
CPDR2304	1,650	5.8%	62,230	85	23,650	1,539	(111)	18,000	4.0	22/12/2023
CPDR2305	1,910	5.0%	22,720	270	23,650	1,547	(363)	20,220	4.0	24/06/2024
CPOW2301	100	-61.5%	13,780	28	11,500	6	(94)	13,980	2.0	26/10/2023
CPOW2302	390	0.0%	120	54	11,500	21	(369)	14,330	2.0	21/11/2023
CPOW2303	280	-3.5%	120	84	11,500	23	(257)	15,330	2.0	21/12/2023
CPOW2304	260	-10.3%	3,950	175	11,500	63	(197)	16,330	2.0	21/03/2024
CPOW2305	310	0.0%	31,360	147	11,500	93	(217)	15,000	2.0	22/02/2024
CPOW2306	530	1.9%	150	270	11,500	161	(369)	16,000	2.0	24/06/2024
CPOW2307	280	-9.7%	1,550	77	11,500	92	(188)	13,500	2.0	14/12/2023
CPOW2308	390	-2.5%	20,190	200	11,500	211	(179)	12,000	5.0	15/04/2024
CPOW2309	600	0.0%	810	230	11,500	226	(374)	14,500	2.0	15/05/2024
CPOW2310	710	0.0%	0	116	11,500	232	(478)	14,000	1.0	22/01/2024
CPOW2311	240	-53.9%	1,160	131	11,500	111	(129)	15,500	1.0	06/02/2024
CSTB2225	5,170	-8.3%	8,110	32	30,750	5,150	(20)	20,500	2.0	30/10/2023
CSTB2303	5,450	2.8%	4,930	40	30,750	4,415	(1,035)	22,000	2.0	07/11/2023
CSTB2304	640	-13.5%	41,550	28	30,750	559	(81)	28,670	5.0	26/10/2023
CSTB2305	880	-12.0%	810	91	30,750	734	(146)	29,110	5.0	28/12/2023
CSTB2306	2,700	-13.7%	14,620	237	30,750	2,478	(222)	30,000	2.0	22/05/2024
CSTB2307	260	-10.3%	201,430	0	30,750	161	(99)	30,000	5.0	28/09/2023
CSTB2308	940	-8.7%	25,840	62	30,750	806	(134)	27,800	5.0	29/11/2023
CSTB2309	740	-10.8%	12,040	91	30,750	584	(156)	30,560	5.0	28/12/2023
CSTB2310	980	-6.7%	3,600	153	30,750	777	(203)	30,330	5.0	28/02/2024
CSTB2311	2,050	-13.9%	9,270	61	30,750	2,041	(9)	27,700	2.0	28/11/2023
CSTB2312	1,110	-0.9%	3,410	266	30,750	776	(334)	33,330	5.0	20/06/2024
CSTB2313	1,130	-10.3%	410	357	30,750	792	(338)	35,560	5.0	19/09/2024
CSTB2314	830	-7.8%	12,250	147	30,750	599	(231)	32,220	5.0	22/02/2024
CSTB2315	760	-5.0%	6,530	176	30,750	521	(239)	34,330	5.0	22/03/2024

CSTB2316	920	-5.2%	40	270	30,750	595	(325)	36,330	5.0	24/06/2024
CSTB2317	1,210	-9.0%	2,500	77	30,750	990	(220)	30,000	3.0	14/12/2023
CSTB2318	1,330	-7.0%	1,760	230	30,750	1,006	(324)	32,000	4.0	15/05/2024
CSTB2319	920	-3.2%	10,850	200	30,750	687	(233)	27,000	9.0	15/04/2024
CSTB2320	970	-7.6%	36,410	63	30,750	897	(73)	28,500	4.0	30/11/2023
CSTB2321	1,120	-8.2%	119,870	123	30,750	1,045	(75)	29,000	4.0	29/01/2024
CSTB2322	1,610	0.0%	2,090	217	30,750	1,189	(421)	30,000	4.0	02/05/2024
CSTB2323	1,230	-7.5%	23,750	116	30,750	1,021	(209)	29,000	4.0	22/01/2024
CSTB2324	1,300	-11.0%	31,430	217	30,750	1,076	(224)	31,000	4.0	02/05/2024
CSTB2325	1,550	-9.4%	69,820	308	30,750	1,242	(308)	31,500	4.0	01/08/2024
CTCB2216	1,550	9.2%	4,160	32	33,650	1,569	19	27,500	4.0	30/10/2023
CTCB2302	2,580	-3.4%	32,160	237	33,650	2,787	207	27,000	3.0	22/05/2024
CTCB2303	640	12.3%	43,500	63	33,650	591	(49)	33,500	4.0	30/11/2023
CTCB2304	820	9.3%	81,160	123	33,650	711	(109)	34,500	4.0	29/01/2024
CTCB2305	1,180	5.4%	1,040	116	33,650	992	(188)	32,000	4.0	22/01/2024
CTCB2306	1,450	-3.3%	20	217	33,650	1,279	(171)	32,000	4.0	02/05/2024
CTCB2307	1,720	8.2%	1,200	308	33,650	1,256	(464)	34,000	4.0	01/08/2024
CTCB2308	950	0.0%	0	168	33,650	825	(125)	37,000	3.0	14/03/2024
CTPB2302	510	4.1%	28,560	0	18,050	532	22	14,220	7.2	28/09/2023
CTPB2303	510	-1.9%	5,350	91	18,050	379	(131)	15,810	7.2	28/12/2023
CVHM2220	160	-61.0%	2,080	32	44,500	3	(157)	58,000	5.0	30/10/2023
CVHM2301	90	-60.9%	12,160	28	44,500	2	(88)	56,880	8.0	26/10/2023
CVHM2302	1,800	-7.2%	8,250	237	44,500	848	(952)	50,000	4.0	22/05/2024
CVHM2303	10	-95.2%	167,330	0	44,500	0	(10)	59,890	8.0	28/09/2023
CVHM2304	440	-6.4%	640	62	44,500	50	(390)	53,560	8.0	29/11/2023
CVHM2305	340	0.0%	70,690	153	44,500	107	(233)	57,780	8.0	28/02/2024
CVHM2306	650	8.3%	10	147	44,500	66	(584)	60,670	8.0	22/02/2024
CVHM2307	490	-3.9%	11,250	270	44,500	155	(335)	62,670	8.0	24/06/2024
CVHM2308	150	-46.4%	38,620	63	44,500	7	(143)	61,000	8.0	30/11/2023
CVHM2309	170	-39.3%	24,990	123	44,500	37	(133)	62,000	8.0	29/01/2024
CVHM2310	290	-39.6%	7,600	116	44,500	86	(204)	59,000	5.0	22/01/2024
CVHM2311	890	0.0%	0	308	44,500	364	(526)	60,500	5.0	01/08/2024
CVHM2312	760	-2.6%	670	217	44,500	347	(413)	56,000	5.0	02/05/2024
CVIB2302	1,600	-7.0%	19,370	237	19,350	1,362	(238)	19,150	1.7	22/05/2024
CVIB2303	250	-3.9%	186,380	63	19,350	164	(86)	20,500	4.0	30/11/2023
CVIC2301	420	-14.3%	7,100	28	45,000	5	(415)	53,980	8.0	26/10/2023
CVIC2302	700	-11.4%	130	54	45,000	14	(686)	55,670	8.0	21/11/2023
CVIC2303	760	0.0%	2,170	84	45,000	23	(737)	57,780	8.0	21/12/2023
CVIC2304	830	10.7%	2,900	175	45,000	73	(757)	59,890	8.0	21/03/2024
CVIC2305	680	-9.3%	4,510	147	45,000	42	(638)	61,110	8.0	22/02/2024
CVIC2306	1,600	-1.8%	130	270	45,000	118	(1,482)	62,220	8.0	24/06/2024
CVIC2307	570	-12.3%	8,450	63	45,000	8	(562)	58,500	8.0	30/11/2023
CVNM2301	1,030	-3.7%	25,180	28	74,800	853	(177)	66,710	9.7	26/10/2023
CVNM2302	660	-2.9%	31,490	0	74,800	502	(158)	69,940	9.7	28/09/2023
CVNM2303	1,160	0.0%	30,100	62	74,800	795	(365)	67,790	9.7	29/11/2023
CVNM2304	1,430	-4.7%	160	153	74,800	854	(576)	68,760	9.7	28/02/2024
CVNM2305	1,260	-1.6%	650	147	74,800	686	(574)	71,020	9.7	22/02/2024
CVNM2306	1,560	-3.7%	4,480	270	74,800	732	(828)	73,170	9.7	24/06/2024
CVNM2307	730	-7.6%	61,290	63	74,800	347	(383)	75,000	8.0	30/11/2023
CVNM2308	1,860	-3.1%	8,390	217	74,800	1,119	(741)	69,000	8.0	02/05/2024
CVNM2309	700	-28.6%	90	131	74,800	324	(376)	82,000	5.0	06/02/2024
CVPB2303	320	3.2%	54,970	0	21,200	339	19	15,780	16.0	28/09/2023
CVPB2304	430	7.5%	11,120	91	21,200	279	(151)	17,000	16.0	28/12/2023
CVPB2305	1,850	4.5%	17,350	200	21,200	1,395	(455)	18,000	3.0	15/04/2024
CVPB2306	1,540	8.5%	19,770	77	21,200	1,038	(502)	20,000	2.0	14/12/2023
CVPB2307	410	5.1%	187,830	63	21,200	285	(125)	21,500	4.0	30/11/2023
CVPB2308	530	8.2%	7,130	123	21,200	363	(167)	22,000	4.0	29/01/2024
CVPB2309	710	4.4%	21,420	217	21,200	469	(241)	22,500	4.0	02/05/2024
CVPB2310	1,310	5.7%	2,580	116	21,200	805	(505)	21,500	2.0	22/01/2024
CVPB2311	2,030	2.0%	1,530	217	21,200	1,380	(650)	20,500	2.0	02/05/2024

CVPB2312	2,310	5.0%	610	308	21,200	1,500	(810)	21,000	2.0	01/08/2024
CVPB2313	710	0.0%	0	131	21,200	382	(328)	24,400	2.0	06/02/2024
CVRE2221	50	-80.8%	19,160	32	25,450	6	(44)	32,500	4.0	30/10/2023
CVRE2302	100	-58.3%	12,520	28	25,450	44	(56)	28,670	5.0	26/10/2023
CVRE2303	2,070	-3.3%	390	237	25,450	1,200	(870)	25,000	3.0	22/05/2024
CVRE2304	10	-94.7%	127,770	0	25,450	0	(10)	30,000	5.0	28/09/2023
CVRE2305	340	-20.9%	17,660	62	25,450	208	(132)	27,110	5.0	29/11/2023
CVRE2306	460	-13.2%	7,280	153	25,450	266	(194)	29,330	5.0	28/02/2024
CVRE2307	400	-13.0%	17,580	147	25,450	210	(190)	30,330	5.0	22/02/2024
CVRE2308	620	-10.1%	6,660	270	25,450	338	(282)	31,330	5.0	24/06/2024
CVRE2309	150	-16.7%	133,710	63	25,450	94	(56)	29,000	6.0	30/11/2023
CVRE2310	200	-16.7%	145,290	123	25,450	154	(46)	30,000	6.0	29/01/2024
CVRE2311	500	-16.7%	5,190	116	25,450	273	(227)	29,000	4.0	22/01/2024
CVRE2312	900	-12.6%	21,210	217	25,450	603	(297)	27,500	4.0	02/05/2024
CVRE2313	960	-7.7%	460	308	25,450	603	(357)	29,500	4.0	01/08/2024
CVRE2314	230	-47.7%	4,890	131	25,450	128	(102)	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
NLG	HOSE	35,550	40,900	28/09/2023	642	22.9	1.4
POW	HOSE	11,500	14,800	22/09/2023	1,817	23.6	1.1
VPB	HOSE	21,200	24,400	21/09/2023	14,007	11.8	1.0
ANV	HOSE	36,000	44,600	20/09/2023	574	10.3	1.7
SAB	HOSE	72,400	175,900	11/09/2023	4,552	25.9	4.5
BSR	UPCOM	21,962	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	74,800	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	43,000	49,350	23/08/2023	270	13.7	2.0
DPR	HOSE	32,400	88,000	18/08/2023	302	10.4	1.1
GAS	HOSE	91,500	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	56,900	50,800	14/08/2023	440	18.8	3.1
STK	HOSE	32,900	39,050	09/08/2023	152	24.2	1.9
IDC	HNX	46,700	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	78,500	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	24,100	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	30,750	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	48,000	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	37,750	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	21,750	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	88,000	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	44,350	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	30,850	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	18,500	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	17,300	23,170	13/06/2023	10,216	6.2	1.3
TCB	HOSE	33,650	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	18,050	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	13,400	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	19,350	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	13,600	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	13,650	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	10,950	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	116,400	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	67,000	68,000	13/06/2023	286	15.9	2.2
GEG	HOSE	14,950	18,800	13/06/2023	208	46.5	1.7

QTP	UPCOM	15,057	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	39,500	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	19,103	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	49,700	50,700	13/06/2023	314	10.5	1.4
VHM	HOSE	44,500	83,100	13/06/2023	29,034	12.5	2.3
KDH	HOSE	32,750	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	25,450	39,700	13/06/2023	3,345	26.9	2.6
KBC	HOSE	32,550	32,000	13/06/2023	2,073	11.9	1.3
MWG	HOSE	53,000	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	85,200	85,000	13/06/2023	107	111.1	6.6
HPG	HOSE	26,600	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	14,600	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	46,700	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	26,200	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	42,400	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	77,500	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	35,450	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	19,600	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	31,300	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	28,200	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	84,300	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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