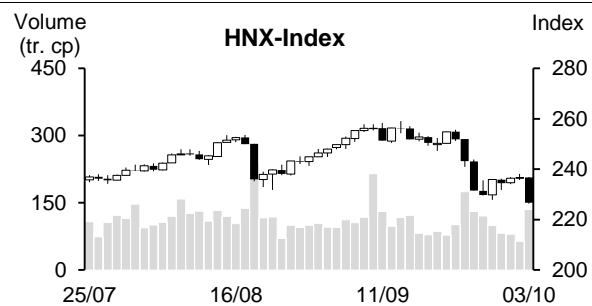
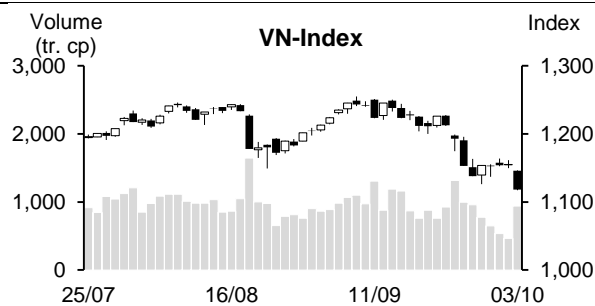


03/10/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,118.10	-3.22%	1,130.89	-3.11%	226.68	-4.24%
Total volume (mil. shares)	992.16	91.38%	280.67	98.15%	136.74	92.38%
Matched volume (mil. shares)	940.43	101.93%	260.37	117.10%	134.98	111.22%
20-session average (mil. shares)	926.13	1.54%	240.84	8.11%	110.84	21.78%
Total value (bil dong)	21,073	83.08%	8,259	84.75%	2,600	83.12%
Matched value (bil dong)	19,767	96.57%	7,374	102.50%	2,551	98.38%
20-session average (bil dong)	20,764	-4.80%	7,591	-2.86%	2,197	16.11%
	Weight %		Weight %		Weight %	
Number of gainers	37	7%	0	0%	34	16%
Number of droppers	481	87%	29	97%	150	69%
Stand still codes	34	6%	1	3%	34	16%



REMARKABLE POINTS ON THE MARKET

The market dropped strongly with wide dumping pressure. VN-Index created dropping gap from the beginning and broke bottom and dropped stronger in second half of afternoon session. The market leaned completely on sellers, many even dropped to the floor. In which, most pillar groups like banking, securities, real estate, steel, and food dropped strongly. On the contrary, defensive groups like water and pharmaceutical tended to attract cash flow and closed in light green. While domestic investors sold strongly, foreign investors also didn't support the market as they turned to a net selling again.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped strongly again. The volume increased to above 10 and 20-session average, showing strong selling pressure. Not just that, it dropped with a thick candle and cut down to below MA5, and MA5, 10, and 20 still differentiated negatively, showing that dropping trend is still there. Moreover, MACD stayed below Signal, maintaining selling sign, and RSI dropped to 29, showing that correcting pressure is still strong, and the index might see pressure to move to sentimental support of 1,100 points. For HNX, HNX-Index saw similar situation. It also dropped strongly with a thick dropping candle and closed below MA5 and 20, showing that dropping trend is still there and the index might drop to 222 points (MA200). In general, the market is on short-term dropping trend. Therefore, investors should keep a low surfing weight to limit unexpected risks from general market.

Recommending code: TCM, MIG (Sell)

Observing code: DPM, DHC

(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	TCM	Sell	04/10/23	47	49.25	-4.6%	57	15.7%	47	-4.6%	Weakening sign
2	MIG	Sell	04/10/23	17	18.45	-7.9%	21.5	16.5%	17.3	-6.2%	Break support level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	DPM	Observe to buy	04/10/23	38	41-41.8	36.6	Stronger than the market as it didn't break August bottom and recovered to MA50 + gained while the market dropped strongly -> might recover to old peak
2	DHC	Observe to buy	04/10/23	44	48-49	41	Stronger than the market as it didn't break August bottom and retested support level of 42-43 after breaking sideways level -> might soon recover to old peak

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	46.7	46.3	0.9%	55.8	20.5%	44.3	-4.3%	
2	DHG	Buy	28/08/23	116.7	115.7	0.9%	140	21%	113	-2%	
3	VJC	Buy	22/09/23	97.9	99.3	-1.4%	116.3	17.1%	96	-3%	
4	BCM	Buy	29/09/23	68.5	67.2	1.9%	72.7	8.2%	64	-5%	
5	DVM	Buy	03/10/23	13.8	14.3	-3.5%	15.6	9.1%	13.8	-3%	

DAILY NEWS**Domestic news****World Bank forecasted that Vietnam economic growth is 4.7% in 2023 and 5.4% in 2024**

World Bank (WB) forecasted that Vietnam economic growth will be 4.7% in 2023 and will recover to 5.4% and 6% in 2024-2025. However, it still depends on some increasing risks.

Tra fish export to America is nearly 200 million USD

According to Vietnam Customs, as of September 15, 2023, Vietnam Tra fish export to America is over 195 million USD, down by 55% YoY, accounting 16% total Vietnam Tra fish export.

In August 2023 alone, Vietnam Tra fish export to America is over 25 million USD, down by 24% YoY, up by 38% MoM. The drop has been lowering from May 2023, the drop in May, June, July, August reached 53%, 51%, 43%, and 24%.

America is Vietnam important market with strong selling. However, in the first half year of 2022, Tra fish import from Vietnam to America increased strongly so inventory increased strongly. Therefore, in the first few months of 2023, Vietnam Tra fish export to America has been seeing negative growth.

Average Tra fish export price to America in August is 2.92 USD/kg, down by 44% YoY. This is also the strongest drop from the beginning of the year.

GRDP growth in 5 central cities in 9 months 2023: only one city seeing over 10%, among top 3

According to most recent data from General Statistics Office, among 5 central cities, GRDP in Hai Phong in 9 months 2023 increased by about 10.08% YoY (growth target is 12.7% - 13%), among top 3 and top in Red River delta. So, among 5 central cities, Hai Phong is the only city among top 3 locals with highest 9-month GRDP growth in the country.

Exchange rate increased strongly again, black-market USD rate is over 24,500 dong

According to the survey at 11:00, Vietcombank growth is 70 dong on both sides comparison to the end of last session, to 24,190-24,560 VND/USD. BIDV also raised the rate on 60 dong, while VietinBank raised buying rate by 45 dong and selling rate by 5 dong.

For private group, USD rate in many banks increased by 40-60 dong from yesterday closing rate. In which, banks listed USD rate at above 24,200 dong and selling rate above 24,550 dong.

From the beginning of the week, USD rate in banks has increased again by about 100 dong and by 830-850 dong from the beginning of the year (up by 3.5%).

On black market, USD rate is 24,440-24,530 dong, up by 70 dong and 80 dong from yesterday morning. This is the first time that USD rate surpasses 24,500 dong on free market.

Source: Vietstock, Cafef, Fireant

Listing Company News

Vietcombank lowered mobilizing interest rate from October 3, officially created historical bottom

Vietcombank announced applied new interest rate at 0.2 percent-points in 3-month up terms.

In detail, for on-counter and online deposit, highest mobilizing interest rate in banks is only 5.3%/year, 0.2 percent-points lower than previous. This is the interest rate applied for 12-month-and-up terms.

Besides, interest rate in 6 and 9-month terms also dropped by 0.2 percent-points to 4.3%/year. 3-month term dropped similarly to 3.3%/year. 1-month term stayed the same at 3%/year. So, Vietcombank saw 2 consecutive drops on interest rate after only a few weeks.

VietinBank officially released profit target for 2023

BoM of VietinBank (CTG) has approved financial targets for 2023. In which, EBT target is 22.5 trillion, 10.6% higher than 2022 result (20,352 billion).

Ending 6 months, the bank EBT reached 12,150 billion, or 54% year-target.

At the end of August, VietinBank BoM also approved to raise chartered capital by issuing shares to pay dividend. Accordingly, the bank expects to issue nearly 564.3 million shares to pay 11.7415% dividend. Expected issuing time is in Q3-Q4/2023. After issuing, VietinBank chartered capital will increase by nearly 5,643 billion, from 48,057 to over 53,700 billion.

FMC: September revenue growth is 25% YoY

In September 2023, shrimp and agriculture products section in Sao Ta Food (HOSE: FMC) improved. In detail, shrimp selling is 1,800 tons, up by 39% YoY. Agriculture products selling is 125 tons, up by 93% YoY.

The shrimp giant expects September revenue at 20.3 million USD, up by 25% YoY and it is the second growing month in a row. In total in Q3/2023, FMC revenue is 64 million USD, slightly higher than same period.

SBT submits to sell over 148 million shares at 12,000 dong/share

BoM of Thanh Thanh Cong – Bien Hoa (TTC AgriS, HOSE; SBT) submitted to issue over 148.1 million shares for existed shareholders, or 20% outstanding shares. Operating rate is 5:1.

These shares will see no transfer limit, SBT expects to carry it out before December 31, 2023. SBT chartered capital is expected to increase to over 8,886 billion.

Expected offering rate is 12,000 dong/share, expected mobilization is over 1,777 billion, SBT will use the whole amount to add in business capital.

For business results, SBT has released FY2022-2023 audited combined finance statements (from July 01, 2022 to June 30, 2023), with net revenue growth of 35% YoY to over 24.7 trillion, in which, sugar still accounts highest weight of 92%.

However, with impact from interest rate comparing to same period, loan interest rate increasing strongly was the main reason for EAT dropping by 31% YoY to nearly 605 billion. Net profit is over 537 billion, down by 39%.

Source: Vietstock, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
DBD	57,100	2.88%	0.00%
BWE	46,700	1.08%	0.00%
DPM	38,000	0.53%	0.00%
YEG	13,600	6.67%	0.00%
VSH	43,700	0.46%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
TIG	10,800	4.85%	0.03%
PGS	25,500	3.24%	0.01%
DXP	12,300	4.24%	0.01%
PHN	39,600	10.00%	0.01%
SDG	19,400	8.99%	0.01%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	41,550	-5.46%	-0.26%
VIC	44,500	-5.12%	-0.20%
HPG	24,800	-5.34%	-0.18%
VHM	44,050	-3.72%	-0.16%
GAS	86,300	-3.36%	-0.15%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	22,100	-8.68%	-0.59%
SHS	15,900	-8.62%	-0.39%
CEO	19,500	-9.72%	-0.34%
PVS	36,000	-5.01%	-0.29%
MBS	20,600	-6.36%	-0.19%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SSI	30,200	-5.92%	42,255,212
VND	19,650	-6.87%	41,986,223
HPG	24,800	-5.34%	40,656,275
VIX	14,900	-6.88%	37,159,431
STB	29,200	-5.35%	33,383,759

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	15,900	-8.62%	40,338,674
CEO	19,500	-9.72%	14,171,219
PVS	36,000	-5.01%	12,745,298
MBS	20,600	-6.36%	8,092,560
HUT	22,100	-8.68%	7,140,400

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	30,200	-5.92%	1,302.4
HPG	24,800	-5.34%	1,025.2
STB	29,200	-5.35%	990.0
VND	19,650	-6.87%	838.6
DIG	23,350	-6.97%	659.8

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	15,900	-8.62%	663.6
PVS	36,000	-5.01%	465.3
CEO	19,500	-9.72%	284.6
MBS	20,600	-6.36%	168.6
IDC	44,900	-3.85%	167.1

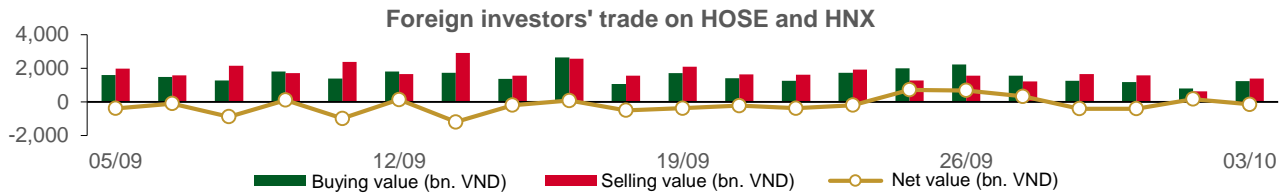
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSN	5,721,100	443.92
TCB	4,137,800	139.88
HSG	5,400,000	103.80
MBB	4,656,309	92.66
FPT	841,700	79.84

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SAF	599,000	28.75
VC3	408,000	9.96
NVB	500,000	6.60
PVS	35,000	1.34
NAG	91,000	1.00

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	45.37	1,205.83	51.31	1,364.12	(5.94)	(158.29)
HNX	1.69	29.58	0.85	16.09	0.84	13.49
Total	47.05	1,235.41	52.15	1,380.21	(5.10)	(144.80)



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	24,800	4,002,051	100.42	TIG	10,800	786,200	8.11
MBB	18,050	4,662,800	92.78	PVS	36,000	206,700	7.51
MWG	49,000	1,858,900	92.46	BVS	26,200	236,700	6.20
MSN	74,000	954,500	71.53	TNG	20,700	202,000	4.25
FPT	92,200	701,746	66.67	SHS	15,900	45,898	0.74

TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
HPG	24,800	4,044,301	101.92	PVS	36,000	139,700	5.18
MSN	74,000	1,339,020	100.48	CEO	19,500	120,400	2.37
MBB	18,050	4,664,900	92.82	TNG	20,700	80,700	1.70
FPT	92,200	712,414	67.65	SHS	15,900	89,800	1.48
CTG	29,100	2,105,432	61.05	NVB	11,800	103,400	1.25

TOP 5 NET BUYING

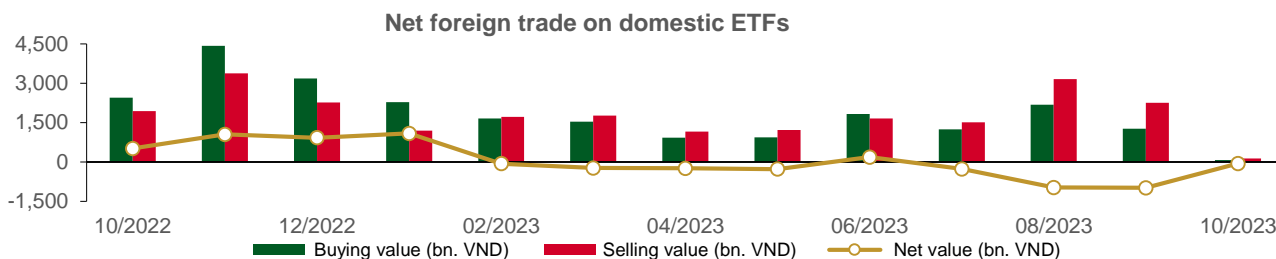
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DPM	38,000	1,381,240	51.61	TIG	10,800	763,500	7.87
MWG	49,000	710,900	35.16	BVS	26,200	203,500	5.33
FTS	41,100	644,000	26.43	TNG	20,700	121,300	2.55
VHC	80,700	272,630	21.84	PVS	36,000	67,000	2.33
HDB	17,100	1,181,479	20.10	API	5,700	47,800	0.28

TOP 5 NET SELLING

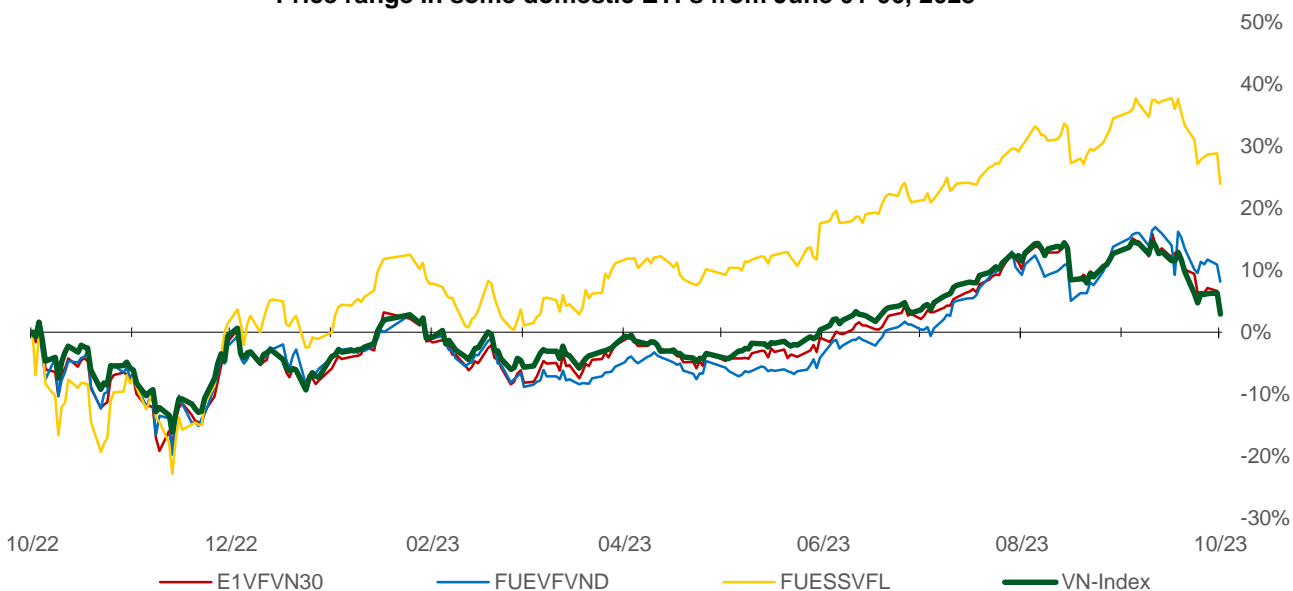
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CTG	29,100	(1,794,516)	(51.98)	CEO	19,500	(111,260)	(2.19)
VPB	21,000	(2,180,100)	(46.04)	NVB	11,800	(103,400)	(1.25)
VIC	44,500	(679,462)	(30.76)	VIG	7,800	(142,000)	(1.14)
MSN	74,000	(384,520)	(28.95)	SHS	15,900	(43,902)	(0.74)
VCG	23,450	(1,151,070)	(27.64)	MBS	20,600	(27,800)	(0.60)

Statistics on domestic ETF share trade

Ticker	PRICE				Ticker	FOREIGN TRADE		
	Closing VND	Change (%)	Volume (share)	Value (bil VND)		Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	19,550	-2.5%	851,443	16.73	E1VFN30	10.69	14.20	(3.51)
FUEMAV30	13,370	-3.2%	4,613	0.06	FUEMAV30	0.04	0.02	0.01
FUESSV30	14,050	-1.9%	14,225	0.20	FUESSV30	0.00	0.16	(0.15)
FUESSV50	18,480	-0.4%	4,000	0.07	FUESSV50	0.00	0.00	0.00
FUESSVFL	17,960	-3.9%	705,608	12.74	FUESSVFL	9.86	11.48	(1.62)
FUEVFN30	25,740	-2.5%	2,133,962	55.16	FUEVFN30	24.92	48.00	(23.08)
FUEVN100	14,950	-3.7%	470,200	7.08	FUEVN100	0.51	6.25	(5.74)
FUEIP100	8,580	-0.2%	3,108	0.03	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,430	-4.4%	4,300	0.03	FUEKIV30	0.01	0.02	(0.01)
FUEDCMID	10,020	-3.2%	52,700	0.53	FUEDCMID	0.38	0.11	0.27
FUEKIVFS	10,770	0.0%	0	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	10,750	-3.0%	1,900	0.02	FUEMAVND	0.01	0.01	0.00
FUEFCV50	14,000	-3.2%	11,022	0.16	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			4,257,081	92.81	Total	46.43	80.24	(33.81)



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	370	-5.1%	51,140	58	21,600	234	(136)	22,000	4.0	30/11/2023
CACB2303	490	-5.8%	43,860	118	21,600	306	(184)	22,500	4.0	29/01/2024
CFPT2214	3,280	-3.0%	2,310	27	92,200	3,263	(17)	64,590	8.5	30/10/2023
CFPT2303	2,310	-2.9%	3,290	35	92,200	2,272	(38)	73,080	8.5	07/11/2023
CFPT2304	2,280	-3.8%	11,740	72	92,200	2,163	(117)	71,170	9.9	14/12/2023
CFPT2305	3,000	0.3%	2,160	195	92,200	2,629	(371)	67,210	9.9	15/04/2024
CFPT2306	2,060	-3.3%	36,310	58	92,200	1,838	(222)	78,090	7.9	30/11/2023
CFPT2307	2,200	-4.8%	91,050	118	92,200	1,813	(387)	79,070	7.9	29/01/2024
CFPT2308	2,210	-0.9%	6,140	111	92,200	1,692	(518)	80,060	7.9	22/01/2024
CFPT2309	2,630	-0.8%	7,510	212	92,200	1,869	(761)	80,060	7.9	02/05/2024
CFPT2310	2,630	-1.5%	910	303	92,200	1,625	(1,005)	84,510	7.9	01/08/2024
CFPT2311	1,260	-9.4%	19,900	163	92,200	786	(474)	88,960	9.9	14/03/2024
CFPT2312	820	-61.3%	200	126	92,200	1,141	321	91,530	4.9	06/02/2024
CHDB2301	340	-10.5%	34,080	23	17,100	196	(144)	16,830	3.5	26/10/2023
CHDB2302	500	-10.7%	9,040	49	17,100	314	(186)	16,540	3.5	21/11/2023
CHDB2303	510	-7.3%	33,830	79	17,100	237	(273)	17,500	3.5	21/12/2023
CHDB2304	750	-8.5%	10	170	17,100	290	(460)	18,280	3.5	21/03/2024
CHDB2305	650	-4.4%	80	142	17,100	235	(415)	18,470	3.5	22/02/2024
CHDB2306	840	-4.6%	10	265	17,100	302	(538)	19,340	3.5	24/06/2024
CHPG2227	2,340	-21.5%	18,920	27	24,800	2,204	(136)	20,500	2.0	30/10/2023
CHPG2306	1,730	-17.6%	17,070	35	24,800	1,643	(87)	20,000	3.0	07/11/2023
CHPG2307	1,000	-17.4%	9,280	86	24,800	841	(159)	22,670	4.0	28/12/2023
CHPG2308	800	-25.9%	74,690	23	24,800	734	(66)	22,110	4.0	26/10/2023
CHPG2309	1,350	-10.6%	145,130	232	24,800	1,340	(10)	24,000	3.0	22/05/2024
CHPG2311	1,130	-18.7%	15,270	57	24,800	1,014	(116)	21,230	4.0	29/11/2023
CHPG2312	830	-19.4%	11,880	86	24,800	678	(152)	23,780	4.0	28/12/2023
CHPG2313	1,070	-17.7%	870	148	24,800	907	(163)	23,330	4.0	28/02/2024
CHPG2314	2,670	-9.2%	19,730	147	24,800	2,371	(299)	21,450	2.0	27/02/2024
CHPG2315	1,580	-1.9%	10	261	24,800	688	(892)	27,780	4.0	20/06/2024
CHPG2316	1,050	-13.2%	12,980	352	24,800	764	(286)	28,890	4.0	19/09/2024
CHPG2317	650	-20.7%	3,600	142	24,800	502	(148)	26,890	4.0	22/02/2024
CHPG2318	750	7.1%	25,100	171	24,800	398	(352)	29,220	4.0	22/03/2024
CHPG2319	760	-17.4%	6,830	265	24,800	528	(232)	30,110	4.0	24/06/2024
CHPG2320	920	-25.2%	17,240	72	24,800	582	(338)	27,000	2.0	14/12/2023
CHPG2321	1,560	-14.8%	16,510	195	24,800	1,159	(401)	24,500	3.0	15/04/2024
CHPG2322	2,260	-11.4%	320	286	24,800	1,147	(1,113)	30,000	2.0	15/07/2024
CHPG2323	310	-38.0%	472,220	58	24,800	325	15	26,000	4.0	30/11/2023
CHPG2324	420	-31.2%	120,150	92	24,800	442	22	26,000	4.0	03/01/2024
CHPG2325	360	-34.6%	130,670	118	24,800	390	30	27,500	4.0	29/01/2024
CHPG2326	660	-22.4%	176,090	212	24,800	612	(48)	27,500	4.0	02/05/2024
CHPG2327	880	-20.0%	810	111	24,800	543	(337)	29,000	2.0	22/01/2024
CHPG2328	1,910	0.0%	0	212	24,800	1,069	(841)	28,500	2.0	02/05/2024
CHPG2329	1,660	-25.6%	17,030	303	24,800	1,344	(316)	29,000	2.0	01/08/2024
CHPG2330	680	-29.9%	51,330	163	24,800	377	(303)	31,000	3.0	14/03/2024
CMBB2215	1,810	-13.0%	3,460	27	18,050	1,670	(140)	15,270	1.7	30/10/2023
CMBB2305	550	-8.3%	5,020	86	18,050	451	(99)	14,420	8.5	28/12/2023
CMBB2306	1,710	-6.6%	6,910	232	18,050	1,593	(117)	16,970	1.7	22/05/2024
CMBB2307	330	-17.5%	160,240	58	18,050	271	(59)	18,000	4.0	30/11/2023
CMBB2308	440	-10.2%	11,620	118	18,050	331	(109)	18,500	4.0	29/01/2024
CMBB2309	570	-10.9%	12,050	212	18,050	416	(154)	19,000	4.0	02/05/2024
CMBB2310	950	0.0%	0	111	18,050	539	(411)	19,000	2.0	22/01/2024
CMBB2311	1,220	-11.6%	9,060	212	18,050	832	(388)	19,000	2.0	02/05/2024
CMBB2312	1,460	-9.3%	3,560	303	18,050	951	(509)	19,500	2.0	01/08/2024
CMBB2313	1,000	0.0%	0	163	18,050	393	(607)	21,000	2.0	14/03/2024

CMSN2301	540	-15.6%	11,980	23	74,000	288	(252)	73,980	10.0	26/10/2023
CMSN2302	3,140	4.7%	7,170	232	74,000	2,250	(890)	66,000	6.0	22/05/2024
CMSN2304	700	-16.7%	25,790	57	74,000	375	(325)	75,680	10.0	29/11/2023
CMSN2305	1,110	-13.3%	10,130	148	74,000	612	(498)	76,790	10.0	28/02/2024
CMSN2306	960	-11.9%	6,230	142	74,000	478	(482)	80,000	10.0	22/02/2024
CMSN2307	1,340	-8.8%	10	265	74,000	649	(691)	83,000	10.0	24/06/2024
CMSN2308	560	-20.0%	33,380	58	74,000	285	(275)	80,000	8.0	30/11/2023
CMSN2309	690	-17.9%	12,530	118	74,000	343	(347)	85,000	8.0	29/01/2024
CMSN2310	790	-16.0%	10,430	111	74,000	383	(407)	83,000	8.0	22/01/2024
CMSN2311	1,300	-15.0%	170	303	74,000	702	(598)	88,500	8.0	01/08/2024
CMSN2312	780	0.0%	0	126	74,000	188	(592)	98,100	5.0	06/02/2024
CMWG2215	700	-17.7%	18,170	27	49,000	519	(181)	44,570	9.9	30/10/2023
CMWG2302	410	-44.6%	81,330	35	49,000	407	(3)	49,530	5.9	07/11/2023
CMWG2304	950	-9.5%	720	86	49,000	789	(161)	33,680	19.8	28/12/2023
CMWG2305	4,320	-13.8%	43,400	232	49,000	3,773	(547)	35,660	4.0	22/05/2024
CMWG2306	430	-33.9%	268,680	58	49,000	369	(61)	50,000	8.0	30/11/2023
CMWG2307	620	-27.1%	428,760	118	49,000	554	(66)	50,000	8.0	29/01/2024
CMWG2308	1,120	-18.8%	13,590	111	49,000	698	(422)	52,000	5.0	22/01/2024
CMWG2309	1,390	-16.8%	4,140	212	49,000	930	(460)	54,000	5.0	02/05/2024
CMWG2310	1,680	-18.5%	910	303	49,000	1,164	(516)	54,500	5.0	01/08/2024
CMWG2311	580	-47.3%	110	126	49,000	626	46	58,900	3.0	06/02/2024
CNVL2301	540	-32.5%	9,210	23	14,350	329	(211)	13,460	4.0	26/10/2023
CNVL2302	600	-30.2%	14,490	49	14,350	126	(474)	16,330	4.0	21/11/2023
CNVL2303	970	-3.0%	5,420	170	14,350	301	(669)	17,330	4.0	21/03/2024
CNVL2304	1,100	0.0%	3,460	80	14,350	258	(842)	15,560	4.0	22/12/2023
CNVL2305	1,450	-3.3%	3,070	265	14,350	461	(989)	17,000	4.0	24/06/2024
CPDR2301	2,130	-16.5%	13,810	23	22,600	2,101	(29)	14,220	4.0	26/10/2023
CPDR2302	1,400	-7.9%	90,840	49	22,600	1,089	(311)	18,670	4.0	21/11/2023
CPDR2303	1,490	-15.8%	21,840	170	22,600	1,198	(292)	19,890	4.0	21/03/2024
CPDR2304	1,450	-19.4%	52,740	80	22,600	1,300	(150)	18,000	4.0	22/12/2023
CPDR2305	1,730	-15.2%	23,940	265	22,600	1,350	(380)	20,220	4.0	24/06/2024
CPOW2301	70	-72.0%	7,940	23	11,200	1	(69)	13,980	2.0	26/10/2023
CPOW2302	310	-6.1%	30	49	11,200	10	(300)	14,330	2.0	21/11/2023
CPOW2303	270	-3.6%	4,320	79	11,200	13	(257)	15,330	2.0	21/12/2023
CPOW2304	220	-24.1%	29,420	170	11,200	46	(174)	16,330	2.0	21/03/2024
CPOW2305	260	-21.2%	46,640	142	11,200	67	(193)	15,000	2.0	22/02/2024
CPOW2306	480	-9.4%	960	265	11,200	129	(351)	16,000	2.0	24/06/2024
CPOW2307	240	-20.0%	14,590	72	11,200	59	(181)	13,500	2.0	14/12/2023
CPOW2308	360	-10.0%	57,120	195	11,200	178	(182)	12,000	5.0	15/04/2024
CPOW2309	530	-14.5%	3,490	225	11,200	183	(347)	14,500	2.0	15/05/2024
CPOW2310	600	-18.9%	360	111	11,200	165	(435)	14,000	1.0	22/01/2024
CPOW2311	210	-59.6%	2,010	126	11,200	76	(134)	15,500	1.0	06/02/2024
CSTB2225	4,430	-15.3%	1,520	27	29,200	4,371	(59)	20,500	2.0	30/10/2023
CSTB2303	3,820	-15.3%	14,460	35	29,200	3,642	(178)	22,000	2.0	07/11/2023
CSTB2304	410	-31.7%	45,110	23	29,200	325	(85)	28,670	5.0	26/10/2023
CSTB2305	720	-20.9%	45,120	86	29,200	531	(189)	29,110	5.0	28/12/2023
CSTB2306	2,150	-14.0%	28,580	232	29,200	1,998	(152)	30,000	2.0	22/05/2024
CSTB2308	720	-19.1%	96,750	57	29,200	572	(148)	27,800	5.0	29/11/2023
CSTB2309	580	-19.4%	25,640	86	29,200	407	(173)	30,560	5.0	28/12/2023
CSTB2310	780	-16.1%	45,390	148	29,200	592	(188)	30,330	5.0	28/02/2024
CSTB2311	1,770	-11.1%	8,930	56	29,200	1,450	(320)	27,700	2.0	28/11/2023
CSTB2312	1,040	-3.7%	200	261	29,200	617	(423)	33,330	5.0	20/06/2024
CSTB2313	1,000	-16.0%	530	352	29,200	643	(357)	35,560	5.0	19/09/2024
CSTB2314	660	-17.5%	1,230	142	29,200	442	(218)	32,220	5.0	22/02/2024
CSTB2315	610	-16.4%	14,020	171	29,200	385	(225)	34,330	5.0	22/03/2024
CSTB2316	790	-14.1%	14,990	265	29,200	463	(327)	36,330	5.0	24/06/2024
CSTB2317	890	-23.3%	5,940	72	29,200	678	(212)	30,000	3.0	14/12/2023
CSTB2318	1,140	-11.6%	2,730	225	29,200	794	(346)	32,000	4.0	15/05/2024
CSTB2319	780	-12.4%	9,610	195	29,200	561	(219)	27,000	9.0	15/04/2024
CSTB2320	660	-27.5%	84,230	58	29,200	623	(37)	28,500	4.0	30/11/2023

CSTB2321	840	-22.2%	157,520	118	29,200	790	(50)	29,000	4.0	29/01/2024
CSTB2322	1,300	-23.5%	10,650	212	29,200	949	(351)	30,000	4.0	02/05/2024
CSTB2323	940	-21.7%	336,160	111	29,200	767	(173)	29,000	4.0	22/01/2024
CSTB2324	1,070	-17.7%	4,040	212	29,200	851	(219)	31,000	4.0	02/05/2024
CSTB2325	1,320	-15.4%	39,570	303	29,200	1,016	(304)	31,500	4.0	01/08/2024
CTCB2216	1,220	-22.3%	13,760	27	32,500	1,285	65	27,500	4.0	30/10/2023
CTCB2302	2,430	-6.5%	28,500	232	32,500	2,466	36	27,000	3.0	22/05/2024
CTCB2303	540	-15.6%	13,410	58	32,500	421	(119)	33,500	4.0	30/11/2023
CTCB2304	750	-10.7%	53,610	118	32,500	554	(196)	34,500	4.0	29/01/2024
CTCB2305	1,060	-13.8%	210	111	32,500	798	(262)	32,000	4.0	22/01/2024
CTCB2306	1,610	0.0%	0	212	32,500	1,087	(523)	32,000	4.0	02/05/2024
CTCB2307	1,690	0.0%	0	303	32,500	1,082	(608)	34,000	4.0	01/08/2024
CTCB2308	920	-3.2%	1,100	163	32,500	652	(268)	37,000	3.0	14/03/2024
CTPB2303	500	-5.7%	3,200	86	16,700	235	(265)	15,810	7.2	28/12/2023
CVHM2220	150	-60.5%	18,470	27	44,050	1	(149)	58,000	5.0	30/10/2023
CVHM2301	60	-76.0%	32,460	23	44,050	1	(59)	56,880	8.0	26/10/2023
CVHM2302	1,750	-12.5%	28,940	232	44,050	787	(963)	50,000	4.0	22/05/2024
CVHM2304	310	-35.4%	2,300	57	44,050	37	(273)	53,560	8.0	29/11/2023
CVHM2305	390	-2.5%	30,910	148	44,050	92	(298)	57,780	8.0	28/02/2024
CVHM2306	300	-48.3%	2,290	142	44,050	56	(244)	60,670	8.0	22/02/2024
CVHM2307	480	-12.7%	17,790	265	44,050	140	(340)	62,670	8.0	24/06/2024
CVHM2308	140	-50.0%	42,390	58	44,050	4	(136)	61,000	8.0	30/11/2023
CVHM2309	160	-46.7%	69,190	118	44,050	29	(131)	62,000	8.0	29/01/2024
CVHM2310	240	-52.0%	9,270	111	44,050	70	(170)	59,000	5.0	22/01/2024
CVHM2311	880	-11.1%	630	303	44,050	334	(546)	60,500	5.0	01/08/2024
CVHM2312	730	-16.1%	10,330	212	44,050	314	(416)	56,000	5.0	02/05/2024
CVIB2302	1,590	-1.9%	18,080	232	18,800	1,163	(427)	19,150	1.7	22/05/2024
CVIB2303	200	-16.7%	339,340	58	18,800	108	(92)	20,500	4.0	30/11/2023
CVIC2301	340	-20.9%	26,430	23	44,500	2	(338)	53,980	8.0	26/10/2023
CVIC2302	430	-44.9%	19,940	49	44,500	9	(421)	55,670	8.0	21/11/2023
CVIC2303	790	-20.2%	9,170	79	44,500	16	(774)	57,780	8.0	21/12/2023
CVIC2304	800	-23.1%	2,560	170	44,500	61	(739)	59,890	8.0	21/03/2024
CVIC2305	680	-35.2%	710	142	44,500	34	(646)	61,110	8.0	22/02/2024
CVIC2306	1,500	-21.1%	10,520	265	44,500	105	(1,395)	62,220	8.0	24/06/2024
CVIC2307	430	-35.8%	56,400	58	44,500	5	(425)	58,500	8.0	30/11/2023
CVNM2301	870	-9.4%	2,740	23	74,000	768	(102)	66,710	9.7	26/10/2023
CVNM2303	980	-7.6%	15,910	57	74,000	715	(265)	67,790	9.7	29/11/2023
CVNM2304	1,320	-2.2%	100	148	74,000	784	(536)	68,760	9.7	28/02/2024
CVNM2305	1,150	-2.5%	10	142	74,000	621	(529)	71,020	9.7	22/02/2024
CVNM2306	1,490	-3.3%	3,530	265	74,000	675	(815)	73,170	9.7	24/06/2024
CVNM2307	610	-9.0%	43,670	58	74,000	282	(328)	75,000	8.0	30/11/2023
CVNM2308	1,680	-3.5%	2,060	212	74,000	1,038	(642)	69,000	8.0	02/05/2024
CVNM2309	940	0.0%	0	126	74,000	268	(672)	82,000	5.0	06/02/2024
CVPB2304	430	-4.4%	38,610	86	21,000	266	(164)	17,000	16.0	28/12/2023
CVPB2305	1,880	-3.6%	13,960	195	21,000	1,334	(546)	18,000	3.0	15/04/2024
CVPB2306	1,420	-12.9%	41,540	72	21,000	949	(471)	20,000	2.0	14/12/2023
CVPB2307	390	-11.4%	366,070	58	21,000	248	(142)	21,500	4.0	30/11/2023
CVPB2308	480	-18.6%	62,550	118	21,000	330	(150)	22,000	4.0	29/01/2024
CVPB2309	630	-14.9%	20,710	212	21,000	438	(192)	22,500	4.0	02/05/2024
CVPB2310	1,170	-16.4%	3,630	111	21,000	734	(436)	21,500	2.0	22/01/2024
CVPB2311	1,850	-15.1%	5,730	212	21,000	1,304	(546)	20,500	2.0	02/05/2024
CVPB2312	2,460	0.0%	0	303	21,000	1,428	(1,032)	21,000	2.0	01/08/2024
CVPB2313	710	0.0%	0	126	21,000	338	(372)	24,400	2.0	06/02/2024
CVRE2221	60	-76.9%	27,950	27	26,300	8	(52)	32,500	4.0	30/10/2023
CVRE2302	110	-38.9%	14,770	23	26,300	62	(48)	28,670	5.0	26/10/2023
CVRE2303	2,100	-0.9%	1,240	232	26,300	1,364	(736)	25,000	3.0	22/05/2024
CVRE2305	430	-2.3%	37,820	57	26,300	267	(163)	27,110	5.0	29/11/2023
CVRE2306	540	-6.9%	13,250	148	26,300	321	(219)	29,330	5.0	28/02/2024
CVRE2307	450	-13.5%	7,580	142	26,300	255	(195)	30,330	5.0	22/02/2024
CVRE2308	680	-9.3%	35,020	265	26,300	394	(286)	31,330	5.0	24/06/2024

CVRE2309	160	-15.8%	67,080	58	26,300	123	(37)	29,000	6.0	30/11/2023
CVRE2310	230	-11.5%	70,110	118	26,300	190	(40)	30,000	6.0	29/01/2024
CVRE2311	550	-12.7%	170	111	26,300	336	(214)	29,000	4.0	22/01/2024
CVRE2312	1,010	-10.6%	4,190	212	26,300	700	(310)	27,500	4.0	02/05/2024
CVRE2313	1,160	-0.9%	600	303	26,300	690	(470)	29,500	4.0	01/08/2024
CVRE2314	320	-27.3%	10	126	26,300	162	(158)	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	32,700	40,900	28/09/2023	642	22.9	1.4
POW	HOSE	11,200	14,800	22/09/2023	1,817	23.6	1.1
VPB	HOSE	21,000	24,400	21/09/2023	14,007	11.8	1.0
ANV	HOSE	37,900	44,600	20/09/2023	574	10.3	1.7
SAB	HOSE	70,300	175,900	11/09/2023	4,552	25.9	4.5
BSR	UPCOM	20,690	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	74,000	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	42,800	49,350	23/08/2023	270	13.7	2.0
DPR	HOSE	31,150	88,000	18/08/2023	302	10.4	1.1
GAS	HOSE	86,300	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	53,900	50,800	14/08/2023	440	18.8	3.1
STK	HOSE	32,050	39,050	09/08/2023	152	24.2	1.9
IDC	HNX	44,900	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	77,500	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	24,200	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	29,200	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	47,000	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	36,000	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	21,600	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	86,300	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	41,550	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	29,100	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	18,050	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	17,100	23,170	13/06/2023	10,216	6.2	1.3
TCB	HOSE	32,500	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	16,700	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	13,000	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	18,800	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	13,150	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	13,500	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	10,550	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	116,700	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	70,000	68,000	13/06/2023	286	15.9	2.2
GEG	HOSE	14,750	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	15,102	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	36,000	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	19,573	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	49,600	50,700	13/06/2023	314	10.5	1.4
VHM	HOSE	44,050	83,100	13/06/2023	29,034	12.5	2.3
KDH	HOSE	28,700	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	26,300	39,700	13/06/2023	3,345	26.9	2.6
KBC	HOSE	30,250	32,000	13/06/2023	2,073	11.9	1.3
MWG	HOSE	49,000	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	89,000	85,000	13/06/2023	107	111.1	6.6

HPG	HOSE	24,800	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	14,050	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	45,400	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	26,000	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	41,850	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	80,700	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	34,050	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	19,000	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	31,000	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	26,600	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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No rating = the code is not rated in Phu Hung or not yet listed
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