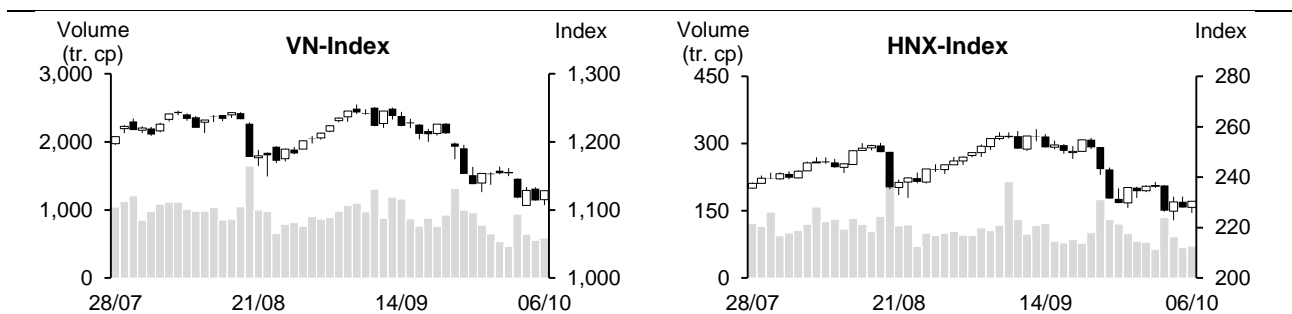


06/10/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,128.54	1.32%	1,139.78	1.36%	230.45	1.07%
Total volume (mil. shares)	621.79	2.07%	153.27	-0.42%	84.90	17.19%
Matched volume (mil. shares)	586.25	5.31%	137.63	4.73%	71.60	5.45%
20-session average (mil. shares)	858.49	-31.71%	224.55	-38.71%	100.53	-28.78%
Total value (bil dong)	12,799	-1.86%	4,451	-5.19%	1,439	0.76%
Matched value (bil dong)	11,986	2.90%	4,038	5.53%	1,326	-2.97%
20-session average (bil dong)	19,133	-37.35%	6,981	-42.16%	2,000	-33.70%
	Weight %		Weight %		Weight %	
Number of gainers	372	67%	26	87%	109	49%
Number of droppers	118	21%	1	3%	52	23%
Stand still codes	67	12%	3	10%	62	28%



REMARKABLE POINTS ON THE MARKET

The market still saw gains and drops while the situation was gloomy. Main indexes struggled within a small range in most trading time today. The market's remarkable point came from the end of the session with the demand suddenly taking control on pillar codes to pull the index up. The cash flow also spread on many midcap and penny codes after that. Therefore, VN-Index gained before closing at day highest level, at the same time, it reclaimed all points lost in previous session. Main contribution today came from banking, real estate, securities, and retail.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume stayed below 10 and 20-session average, showing that selling pressure was already lower after previous drops. Not just that, the index saw stable sign above support of MA20, and RSI tended to increase again when approaching over selling level below 30, showing that the index might recover again. However, the index hasn't escaped pressure from MA5, and MA5 still differentiated negatively from MA20, showing that the main trend in short-term is still dropping. Therefore, current recovery is only technical sign of 3-5 sessions, with target resistant around 1,150-1,160 points (MA20 and 100). For HNX, HNX-Index saw similar situation. It also gained again but still closed below MA20, and +DI was below -DI, showing that correcting pressure is still there. Therefore, the gain might only be technical with close resistant around 236 points (MA20). In general, the market is seeing chance of technical recovery after the gain on October 6. Therefore, investors might consider taking surfing trade at small weight. In which, having priority on good-fundamental codes with Q3 business results growth prospect that can attract the cash flow.

Recommending code: DRC (Buy)

Observing code: VHC, CSV

(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	DRC	Buy	09/10/23	22.95	22.95	0.0%	26.8	16.8%	21.8	-5.0%	The code is collected

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	VHC	Observe to buy	09/10/23	81.4	88-90	78	Stronger than the market as it stayed on gaining trend, the price is on sideways collecting level of 79-82 -> might soon see a break-out when the market recovers again
2	CSV	Observe to buy	09/10/23	42.8	49-51	40	Stronger than the market, seeing Piercing Line model at support level of 40-41 + two corrections are still above this support level -> might see correcting bottom

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	46.4	46.3	0.2%	55.8	20.5%	44.3	-4.3%	
2	DHG	Buy	28/08/23	117.5	115.7	1.6%	140	21.0%	113	-2%	
3	BCM	Buy	29/09/23	69.5	67.2	3.4%	72.7	8.2%	64	-5%	
4	DVM	Buy	03/10/23	14.2	14.3	-0.7%	15.6	9.1%	13.8	-3%	
5	ANV	Buy	05/10/23	38.2	39	-2.1%	45	15.4%	37.1	-5%	

DAILY NEWS**Domestic news****Interbank interest rate increased to near 4-month highest level, up by 6 times only after 3 sessions**

According to most recent data released by SBV, average interest rate on interbank on overnight term on October 4 increased strongly to 1.13% from 0.74% on October 3. This is also the highest interest rate since the middle of June 2023 and much higher than mobilizing interest rate in below-1-month terms in banks (0.1-0.5%/year). Comparing to the rate at the end of last week (September 29), overnight term has increased by 6 times on interbank.

Interest rate in other main terms also tended to increase: 1-week from 0.4% to 1.22%; 2-week from 0.65% to 1.88%; 1-month stayed at 1.52%.

For liquidity, after reaching peak of over 420 trillion at the end of September, trading revenue on interbank market dropped to over 199 trillion on October 4. In which, nearly 182.9 trillion dong was provided among banks on overnight term.

Vietnam rice export created new record

According to Ministry of Agriculture and Rural Development, rice export value in 9 months 2023 is 3.66 billion USD, up by 40.4% YoY. This figure is higher than the highest rice export value created in 2011 (3.65 billion USD). Remarkably, export value reached 3.66 billion USD in 9 months 2023 while volume is only 6.6 million tons. While in 2011, in order to reach 3.65 billion USD, the volume was 7.1 million tons.

The reason is that average rice export price from the beginning of the year until now has been at high level, at 553 USD/ton, up by 14% YoY. At a point, Vietnam rice export price even reached 650 USD/ton.

Vietnam rice export price is still at the lead. According to Vietnam Food Association, on October 4, rice price is still stable but in some countries like Thailand and Pakistan, it dropped slightly.

In 8 months, Philippines is still at the lead for buying Vietnam rice, accounting 40.3% total rice export volume.

Wood export is expected at 15 billion USD

Q3 export value is nearly 95 billion USD, up by over 10% QoQ. Many main export products increased again. In which, wood export value might reach about 15 billion USD.

In August, many main wood products saw higher export order than July. Being at 4th ranking on wood and wood product export in 2022, only after furniture, material wood, wood waste, pressure-wood piece might bring 1 billion USD this year.

Source: Vietstock, Cafef

Listing Company News

SBV approved VietinBank raising capital to over 53.7 trillion

SBV has approved VietinBank (CTG) for raising chartered capital by nearly 5,643 billion by issuing shares to pay dividend. Accordingly, the bank expects to issue nearly 564.3 million shares to pay 11.7415% dividend. After completing, VietinBank chartered capital will increase by nearly 5,634 billion, from 48,057 to over 53,700 billion. Expected issuing time is in Q4-Q4/2023.

Other than this capital raising plan, VietinBank also planned to raise chartered capital by issuing shares to pay dividend from remaining profit of 2021 and accrued remaining profit as of the end of 2016. In detail, the bank will spend 12,330 billion dong of retained profit to pay share dividend, issuing volume is over 1.2 billion. At expected dividend rate of 22.96%, chartered capital after issuing is expected at 66,030 billion.

In September 2023, Hoa Phat sold nearly 600,000 tons of steel, the highest in one year.

In September 2023, Hoa Phat Group (HPG) manufactured 635,000 tons of raw steel, 7% lower than August. The selling of construction steel, HRC, and steel billet is 596,000 tons, up by 7% MoM. This is also the highest selling volume in one year. In which, construction steel contributed 352,000 tons, the highest from the beginning of the year and 15% higher than August 2023.

In 9 months 2023, Hoa Phat Group manufactured 4.8 million tons of raw steel, down by 21% YoY. Steel selling (not including steel pipe and coated steel sheet) is 4.6 million tons, down by 19%.

After 9 months, construction steel and high-quality steel in Hoa Phat is 2.57 million tons, 25% lower than 9 months 2022. In which, export market contributed nearly 490,000 tons. HRC reached nearly 2 million tons, down by 3% YoY.

Besides, Hoa Phat provided 488,000 tons of steel pipe, 240,000 tons of coated steel sheet, down by 14% and 3% from first 9 months 2022.

Thien Long pen 8-month profit dropped by 23%, waiting for a push from the new school-year.

In August, Thien Long Group (HOSE: TLG) net revenue is 293 billion, down by nearly 9% YoY. EAT dropped stronger by over 30% to 28 billion but much better than 9 billion in July 2023 (seeing a growth of 211%).

In 8 months, TLG net revenue is 2,511 billion, down by 0.5% YoY, reaching 63% year-target; EAT dropped by 23% to 305 billion, reaching 69% profit year-target (400 billion).

Source: Vietstock, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	46,050	3.37%	0.15%
VCB	85,400	1.07%	0.11%
VNM	74,200	2.06%	0.07%
BID	42,200	1.44%	0.07%
CTG	28,700	2.14%	0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
SHS	17,300	4.22%	0.19%
MBS	22,000	5.26%	0.16%
HUT	23,000	2.22%	0.15%
KSV	42,600	4.67%	0.12%
IDC	47,000	2.17%	0.11%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
PGV	24,000	-3.81%	-0.02%
DPM	38,050	-1.42%	0.00%
MSN	72,700	-0.14%	0.00%
PGD	39,300	-2.60%	0.00%
KDC	63,500	-0.63%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NTP	35,800	-2.45%	-0.04%
VIF	18,000	-1.64%	-0.03%
TVC	5,600	-6.67%	-0.02%
PVI	44,700	-0.45%	-0.02%
OCH	6,900	-2.82%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VIX	15,150	6.69%	37,834,606
VND	20,900	6.91%	34,770,671
SSI	32,950	4.11%	26,504,380
DIG	22,300	2.29%	21,905,402
DXG	16,700	0.60%	17,455,293

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	17,300	4.22%	24,169,014
CEO	18,500	1.09%	8,738,334
HUT	23,000	2.22%	4,815,281
MBS	22,000	5.26%	4,199,974
PVS	36,800	1.10%	4,150,675

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	32,950	4.11%	849.6
VND	20,900	6.91%	702.1
VIX	15,150	6.69%	553.9
DIG	22,300	2.29%	470.6
STB	30,950	3.51%	397.9

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	17,300	4.22%	406.6
CEO	18,500	1.09%	159.1
PVS	36,800	1.10%	152.1
HUT	23,000	2.22%	108.5
IDC	47,000	2.17%	105.2

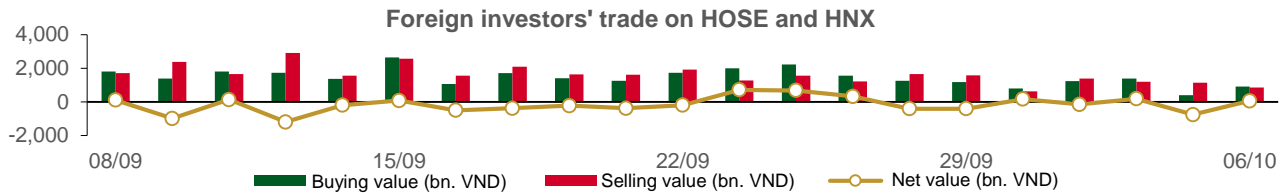
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	9,497,000	161.29
HPG	5,600,000	145.56
VSC	4,680,000	121.68
VPB	4,860,000	104.17
SSB	2,966,282	72.67

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
PSI	8,916,530	77.57
NRC	3,780,613	18.90
GKM	348,000	12.31
RCL	190,000	2.22
CLM	20,000	1.10

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	37.89	903.79	26.74	768.49	11.15	135.28
HNX	0.41	14.54	9.30	85.18	(8.88)	(70.64)
Total	38.31	918.33	36.04	853.67	2.27	64.64



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)
TCB	32,050	1,485,526	50.51	IDC	47,000	250,100	11.67
VIX	15,150	3,417,230	49.53	SLS	207,900	3,500	0.72
VNM	74,200	657,000	48.46	PVG	9,800	72,100	0.72
STB	30,950	1,442,200	43.41	LAS	13,300	50,000	0.65
DXG	16,700	2,581,200	42.01	CEO	18,500	13,186	0.24

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)
MSN	72,700	1,804,000	129.50	PSI	9,800	8,916,300	77.57
TCB	32,050	1,485,526	50.51	PVS	36,800	77,800	2.88
MWG	48,300	776,700	36.73	DTD	28,000	71,100	2.00
VPB	20,950	1,715,800	35.91	NVB	11,800	50,000	0.59
VCB	85,400	405,000	34.06	TVC	5,600	70,000	0.40

TOP 5 NET BUYING

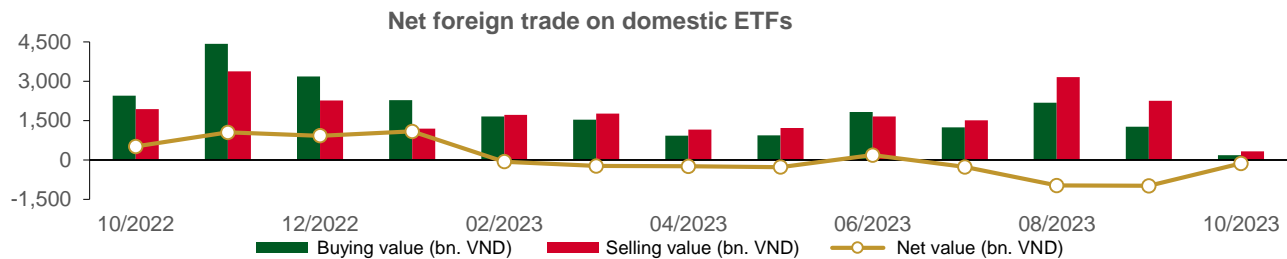
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VIX	15,150	3,247,230	47.11	IDC	47,000	246,100	11.48
VNM	74,200	635,500	46.88	SLS	207,900	3,500	0.72
STB	30,950	1,212,900	36.53	PVG	9,800	72,100	0.72
HPG	24,950	1,220,374	30.40	LAS	13,300	48,000	0.63
SSI	32,950	748,405	23.90	CEO	18,500	10,386	0.19

TOP 5 NET SELLING

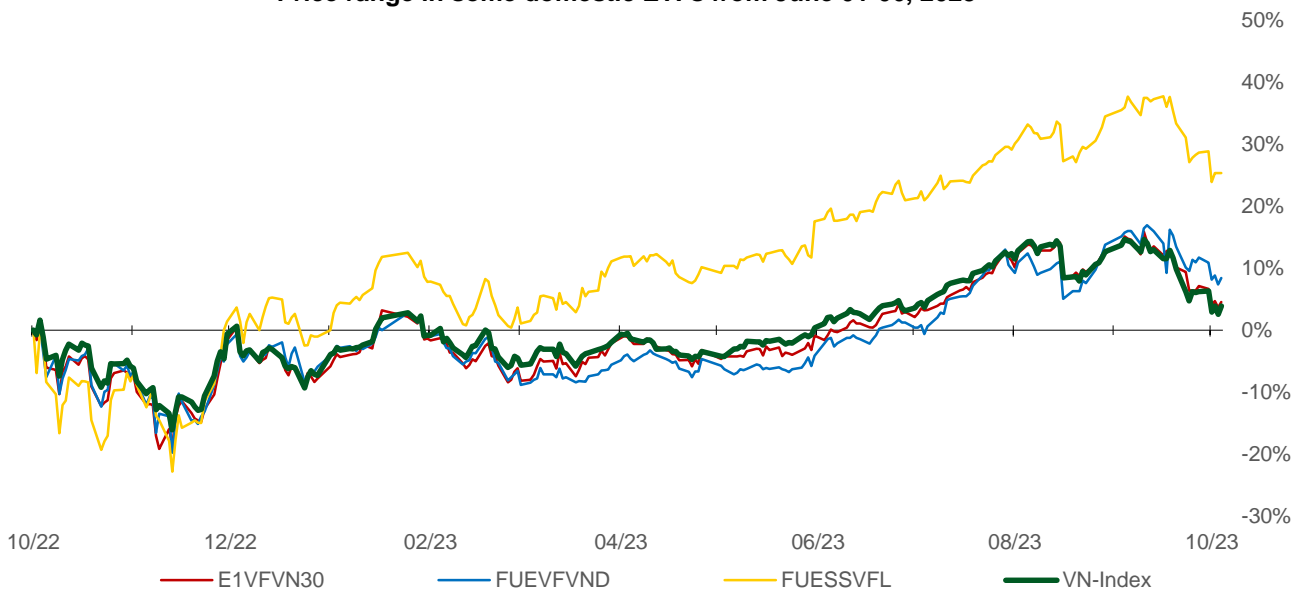
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSN	72,700	(1,491,080)	(106.96)	PSI	9,800	(8,916,300)	(77.57)
DPM	38,050	(639,700)	(24.44)	PVS	36,800	(76,400)	(2.83)
KDH	29,500	(620,900)	(17.05)	DTD	28,000	(71,100)	(2.00)
PLX	35,000	(409,000)	(14.24)	NVB	11,800	(50,000)	(0.59)
NLG	32,200	(445,480)	(14.24)	TVC	5,600	(69,500)	(0.40)

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	19,650	0.8%	240,769	4.67	E1VFN30	1.51	1.19	0.32
FUEMAV30	13,490	1.4%	31,300	0.42	FUEMAV30	0.29	0.09	0.20
FUESSV30	13,990	0.1%	9,600	0.13	FUESSV30	0.01	0.12	(0.11)
FUESSV50	19,980	7.0%	15,402	0.30	FUESSV50	0.00	0.02	(0.02)
FUESSVFL	18,170	0.0%	99,100	1.79	FUESSVFL	0.14	1.59	(1.45)
FUEVFN30	25,800	1.0%	1,393,500	35.56	FUEVFN30	21.09	28.96	(7.87)
FUEVN100	15,100	0.4%	124,700	1.86	FUEVN100	0.49	0.66	(0.17)
FUEIP100	8,190	-1.3%	4,300	0.04	FUEIP100	0.02	0.00	0.02
FUEKIV30	7,470	0.4%	38,501	0.29	FUEKIV30	0.25	0.25	(0.00)
FUEDCMID	10,110	1.1%	125,600	1.25	FUEDCMID	1.00	1.22	(0.23)
FUEKIVFS	10,110	-1.6%	200	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	10,820	-0.5%	21,700	0.23	FUEMAVND	0.22	0.23	(0.02)
FUEFCV50	15,400	5.5%	5,901	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			2,110,573	46.63	Total	25.01	34.32	(9.31)



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	380	5.6%	31,120	55	21,800	252	(128)	22,000	4.0	30/11/2023
CACB2303	500	2.0%	27,090	115	21,800	324	(176)	22,500	4.0	29/01/2024
CFPT2214	3,240	-1.8%	500	24	92,700	3,321	81	64,590	8.5	30/10/2023
CFPT2303	2,300	-1.3%	280	32	92,700	2,328	28	73,080	8.5	07/11/2023
CFPT2304	2,270	1.8%	78,130	69	92,700	2,211	(59)	71,170	9.9	14/12/2023
CFPT2305	2,960	1.7%	630	192	92,700	2,677	(283)	67,210	9.9	15/04/2024
CFPT2306	2,090	4.5%	35,230	55	92,700	1,897	(193)	78,090	7.9	30/11/2023
CFPT2307	2,250	2.7%	22,590	115	92,700	1,866	(384)	79,070	7.9	29/01/2024
CFPT2308	2,160	3.9%	680	108	92,700	1,744	(416)	80,060	7.9	22/01/2024
CFPT2309	2,590	3.2%	370	209	92,700	1,917	(673)	80,060	7.9	02/05/2024
CFPT2310	2,860	11.7%	910	300	92,700	1,666	(1,194)	84,510	7.9	01/08/2024
CFPT2311	1,370	3.8%	2,710	160	92,700	814	(556)	88,960	9.9	14/03/2024
CFPT2312	2,000	0.0%	1,860	123	92,700	1,187	(813)	91,530	4.9	06/02/2024
CHDB2301	310	0.0%	86,240	20	17,100	186	(124)	16,830	3.5	26/10/2023
CHDB2302	510	0.0%	10	46	17,100	307	(203)	16,540	3.5	21/11/2023
CHDB2303	530	3.9%	29,430	76	17,100	231	(299)	17,500	3.5	21/12/2023
CHDB2304	750	1.4%	10	167	17,100	286	(464)	18,280	3.5	21/03/2024
CHDB2305	640	0.0%	10	139	17,100	231	(409)	18,470	3.5	22/02/2024
CHDB2306	840	0.0%	10	262	17,100	299	(541)	19,340	3.5	24/06/2024
CHPG2227	2,480	6.0%	13,710	24	24,950	2,266	(214)	20,500	2.0	30/10/2023
CHPG2306	1,800	4.1%	7,650	32	24,950	1,684	(116)	20,000	3.0	07/11/2023
CHPG2307	1,000	1.0%	4,830	83	24,950	859	(141)	22,670	4.0	28/12/2023
CHPG2308	810	0.0%	81,660	20	24,950	756	(54)	22,110	4.0	26/10/2023
CHPG2309	1,390	3.0%	28,290	229	24,950	1,363	(27)	24,000	3.0	22/05/2024
CHPG2311	1,160	0.9%	6,780	54	24,950	1,038	(122)	21,230	4.0	29/11/2023
CHPG2312	860	1.2%	1,600	83	24,950	693	(167)	23,780	4.0	28/12/2023
CHPG2313	1,090	0.9%	440	145	24,950	925	(165)	23,330	4.0	28/02/2024
CHPG2314	2,630	6.1%	2,460	144	24,950	2,415	(215)	21,450	2.0	27/02/2024
CHPG2315	1,810	-2.2%	3,820	258	24,950	700	(1,110)	27,780	4.0	20/06/2024
CHPG2316	1,080	2.9%	29,780	349	24,950	777	(303)	28,890	4.0	19/09/2024
CHPG2317	640	-1.5%	17,480	139	24,950	512	(128)	26,890	4.0	22/02/2024
CHPG2318	540	-1.8%	8,920	168	24,950	405	(135)	29,220	4.0	22/03/2024
CHPG2319	780	1.3%	3,150	262	24,950	538	(242)	30,110	4.0	24/06/2024
CHPG2320	950	3.3%	32,680	69	24,950	591	(359)	27,000	2.0	14/12/2023
CHPG2321	1,600	1.9%	15,610	192	24,950	1,180	(420)	24,500	3.0	15/04/2024
CHPG2322	2,250	0.5%	3,360	283	24,950	1,166	(1,084)	30,000	2.0	15/07/2024
CHPG2323	320	3.2%	205,280	55	24,950	330	10	26,000	4.0	30/11/2023
CHPG2324	450	0.0%	119,890	89	24,950	451	1	26,000	4.0	03/01/2024
CHPG2325	390	0.0%	39,490	115	24,950	397	7	27,500	4.0	29/01/2024
CHPG2326	700	2.9%	62,210	209	24,950	623	(77)	27,500	4.0	02/05/2024
CHPG2327	740	12.1%	11,770	108	24,950	551	(189)	29,000	2.0	22/01/2024
CHPG2328	1,580	0.0%	0	209	24,950	1,089	(491)	28,500	2.0	02/05/2024
CHPG2329	1,930	1.1%	40,420	300	24,950	1,367	(563)	29,000	2.0	01/08/2024
CHPG2330	660	-5.7%	33,750	160	24,950	383	(277)	31,000	3.0	14/03/2024
CMBB2215	1,810	2.3%	3,320	24	18,150	1,721	(89)	15,270	1.7	30/10/2023
CMBB2305	600	5.3%	3,970	83	18,150	461	(139)	14,420	8.5	28/12/2023
CMBB2306	1,800	-3.2%	13,670	229	18,150	1,624	(176)	16,970	1.7	22/05/2024
CMBB2307	340	3.0%	58,810	55	18,150	278	(62)	18,000	4.0	30/11/2023
CMBB2308	430	2.4%	6,660	115	18,150	339	(91)	18,500	4.0	29/01/2024
CMBB2309	590	1.7%	830	209	18,150	425	(165)	19,000	4.0	02/05/2024
CMBB2310	830	-4.6%	120	108	18,150	551	(279)	19,000	2.0	22/01/2024
CMBB2311	1,230	-1.6%	500	209	18,150	849	(381)	19,000	2.0	02/05/2024
CMBB2312	1,470	0.0%	2,100	300	18,150	970	(500)	19,500	2.0	01/08/2024
CMBB2313	950	-5.0%	700	160	18,150	402	(548)	21,000	2.0	14/03/2024

CMSN2301	300	-26.8%	17,480	20	72,700	206	(94)	73,980	10.0	26/10/2023
CMSN2302	2,510	0.4%	9,290	229	72,700	2,086	(424)	66,000	6.0	22/05/2024
CMSN2304	530	-11.7%	30,790	54	72,700	304	(226)	75,680	10.0	29/11/2023
CMSN2305	900	-11.8%	2,130	145	72,700	541	(359)	76,790	10.0	28/02/2024
CMSN2306	790	-7.1%	1,020	139	72,700	417	(373)	80,000	10.0	22/02/2024
CMSN2307	1,120	-10.4%	360	262	72,700	588	(532)	83,000	10.0	24/06/2024
CMSN2308	410	-8.9%	76,920	55	72,700	221	(189)	80,000	8.0	30/11/2023
CMSN2309	550	-8.3%	58,070	115	72,700	287	(263)	85,000	8.0	29/01/2024
CMSN2310	580	-10.8%	7,430	108	72,700	321	(259)	83,000	8.0	22/01/2024
CMSN2311	1,180	-7.1%	10	300	72,700	635	(545)	88,500	8.0	01/08/2024
CMSN2312	460	-41.0%	50	123	72,700	149	(311)	98,100	5.0	06/02/2024
CMWG2215	690	23.2%	17,780	24	48,300	453	(237)	44,570	9.9	30/10/2023
CMWG2302	390	-9.3%	45,240	32	48,300	331	(59)	49,530	5.9	07/11/2023
CMWG2304	880	-1.1%	340	83	48,300	754	(126)	33,680	19.8	28/12/2023
CMWG2305	4,150	9.2%	134,920	229	48,300	3,614	(536)	35,660	4.0	22/05/2024
CMWG2306	370	19.4%	210,560	55	48,300	316	(54)	50,000	8.0	30/11/2023
CMWG2307	640	16.4%	27,380	115	48,300	501	(139)	50,000	8.0	29/01/2024
CMWG2308	1,000	6.4%	17,310	108	48,300	623	(377)	52,000	5.0	22/01/2024
CMWG2309	1,100	-7.6%	24,920	209	48,300	857	(243)	54,000	5.0	02/05/2024
CMWG2310	1,480	-2.6%	1,750	300	48,300	1,089	(391)	54,500	5.0	01/08/2024
CMWG2311	590	-37.9%	1,840	123	48,300	546	(44)	58,900	3.0	06/02/2024
CNVL2301	420	2.4%	6,050	20	13,900	242	(178)	13,460	4.0	26/10/2023
CNVL2302	450	-16.7%	4,610	46	13,900	88	(362)	16,330	4.0	21/11/2023
CNVL2303	860	0.0%	570	167	13,900	255	(605)	17,330	4.0	21/03/2024
CNVL2304	790	8.2%	7,540	77	13,900	205	(585)	15,560	4.0	22/12/2023
CNVL2305	1,350	-0.7%	4,290	262	13,900	407	(943)	17,000	4.0	24/06/2024
CPDR2301	2,210	2.8%	10,290	20	23,100	2,225	15	14,220	4.0	26/10/2023
CPDR2302	1,290	4.9%	45,990	46	23,100	1,190	(100)	18,670	4.0	21/11/2023
CPDR2303	1,550	3.3%	18,250	167	23,100	1,281	(269)	19,890	4.0	21/03/2024
CPDR2304	1,560	5.4%	52,490	77	23,100	1,401	(159)	18,000	4.0	22/12/2023
CPDR2305	1,820	4.6%	21,000	262	23,100	1,433	(387)	20,220	4.0	24/06/2024
CPOW2301	50	-76.2%	12,810	20	11,200	1	(49)	13,980	2.0	26/10/2023
CPOW2302	190	-9.5%	10,770	46	11,200	8	(182)	14,330	2.0	21/11/2023
CPOW2303	200	0.0%	210	76	11,200	11	(189)	15,330	2.0	21/12/2023
CPOW2304	200	11.1%	13,930	167	11,200	44	(156)	16,330	2.0	21/03/2024
CPOW2305	230	4.6%	41,250	139	11,200	65	(165)	15,000	2.0	22/02/2024
CPOW2306	390	-2.5%	1,210	262	11,200	127	(263)	16,000	2.0	24/06/2024
CPOW2307	200	5.3%	8,120	69	11,200	55	(145)	13,500	2.0	14/12/2023
CPOW2308	330	6.5%	8,930	192	11,200	176	(154)	12,000	5.0	15/04/2024
CPOW2309	480	4.4%	4,100	222	11,200	180	(300)	14,500	2.0	15/05/2024
CPOW2310	470	-21.7%	30	108	11,200	158	(312)	14,000	1.0	22/01/2024
CPOW2311	190	-59.6%	5,010	123	11,200	72	(118)	15,500	1.0	06/02/2024
CSTB2225	5,310	11.3%	12,870	24	30,950	5,243	(67)	20,500	2.0	30/10/2023
CSTB2303	4,550	14.9%	8,200	32	30,950	4,504	(46)	22,000	2.0	07/11/2023
CSTB2304	590	22.9%	51,940	20	30,950	551	(39)	28,670	5.0	26/10/2023
CSTB2305	900	11.1%	20	83	30,950	736	(164)	29,110	5.0	28/12/2023
CSTB2306	2,760	15.0%	8,640	229	30,950	2,500	(260)	30,000	2.0	22/05/2024
CSTB2308	900	13.9%	33,430	54	30,950	811	(89)	27,800	5.0	29/11/2023
CSTB2309	720	14.3%	5,480	83	30,950	581	(139)	30,560	5.0	28/12/2023
CSTB2310	940	9.3%	13,860	145	30,950	780	(160)	30,330	5.0	28/02/2024
CSTB2311	1,890	16.7%	6,200	53	30,950	2,054	164	27,700	2.0	28/11/2023
CSTB2312	1,070	8.1%	10	258	30,950	781	(289)	33,330	5.0	20/06/2024
CSTB2313	1,170	8.3%	70	349	30,950	798	(372)	35,560	5.0	19/09/2024
CSTB2314	800	9.6%	620	139	30,950	599	(201)	32,220	5.0	22/02/2024
CSTB2315	730	9.0%	15,970	168	30,950	520	(210)	34,330	5.0	22/03/2024
CSTB2316	890	7.2%	10	262	30,950	597	(293)	36,330	5.0	24/06/2024
CSTB2317	1,120	10.9%	11,650	69	30,950	984	(136)	30,000	3.0	14/12/2023
CSTB2318	1,240	5.1%	6,790	222	30,950	1,012	(228)	32,000	4.0	15/05/2024
CSTB2319	890	8.5%	5,020	192	30,950	695	(195)	27,000	9.0	15/04/2024
CSTB2320	930	16.3%	651,170	55	30,950	898	(32)	28,500	4.0	30/11/2023

CSTB2321	1,080	16.1%	216,150	115	30,950	1,051	(29)	29,000	4.0	29/01/2024
CSTB2322	1,400	12.0%	310	209	30,950	1,199	(201)	30,000	4.0	02/05/2024
CSTB2323	1,180	14.6%	17,930	108	30,950	1,027	(153)	29,000	4.0	22/01/2024
CSTB2324	1,360	17.2%	220	209	30,950	1,083	(277)	31,000	4.0	02/05/2024
CSTB2325	1,420	0.7%	46,630	300	30,950	1,253	(167)	31,500	4.0	01/08/2024
CTCB2216	1,290	12.2%	660	24	32,050	1,172	(118)	27,500	4.0	30/10/2023
CTCB2302	2,490	6.0%	31,610	229	32,050	2,341	(149)	27,000	3.0	22/05/2024
CTCB2303	450	4.7%	29,190	55	32,050	357	(93)	33,500	4.0	30/11/2023
CTCB2304	670	4.7%	14,680	115	32,050	495	(175)	34,500	4.0	29/01/2024
CTCB2305	1,080	5.9%	5,920	108	32,050	723	(357)	32,000	4.0	22/01/2024
CTCB2306	1,380	3.0%	10	209	32,050	1,013	(367)	32,000	4.0	02/05/2024
CTCB2307	1,490	-2.0%	300	300	32,050	1,015	(475)	34,000	4.0	01/08/2024
CTCB2308	920	0.0%	50	160	32,050	586	(334)	37,000	3.0	14/03/2024
CTPB2303	460	9.5%	1,490	83	16,800	242	(218)	15,810	7.2	28/12/2023
CVHM2220	60	-83.3%	52,790	24	46,050	2	(58)	58,000	5.0	30/10/2023
CVHM2301	60	-73.9%	9,640	20	46,050	1	(59)	56,880	8.0	26/10/2023
CVHM2302	1,860	5.1%	18,550	229	46,050	996	(864)	50,000	4.0	22/05/2024
CVHM2304	340	13.3%	1,870	54	46,050	65	(275)	53,560	8.0	29/11/2023
CVHM2305	380	2.7%	10,270	145	46,050	133	(247)	57,780	8.0	28/02/2024
CVHM2306	540	0.0%	0	139	46,050	83	(457)	60,670	8.0	22/02/2024
CVHM2307	550	12.2%	23,140	262	46,050	186	(364)	62,670	8.0	24/06/2024
CVHM2308	150	-44.4%	35,090	55	46,050	9	(141)	61,000	8.0	30/11/2023
CVHM2309	190	-32.1%	117,710	115	46,050	47	(143)	62,000	8.0	29/01/2024
CVHM2310	330	-26.7%	25,250	108	46,050	110	(220)	59,000	5.0	22/01/2024
CVHM2311	960	6.7%	260	300	46,050	430	(530)	60,500	5.0	01/08/2024
CVHM2312	790	6.8%	1,950	209	46,050	417	(373)	56,000	5.0	02/05/2024
CVIB2302	1,530	0.7%	19,600	229	18,700	1,122	(408)	19,150	1.7	22/05/2024
CVIB2303	160	0.0%	137,400	55	18,700	95	(65)	20,500	4.0	30/11/2023
CVIC2301	250	0.0%	6,690	20	45,950	3	(247)	53,980	8.0	26/10/2023
CVIC2302	340	-2.9%	2,330	46	45,950	15	(325)	55,670	8.0	21/11/2023
CVIC2303	600	-7.7%	3,970	76	45,950	25	(575)	57,780	8.0	21/12/2023
CVIC2304	830	16.9%	3,800	167	45,950	82	(748)	59,890	8.0	21/03/2024
CVIC2305	740	8.8%	430	139	45,950	47	(693)	61,110	8.0	22/02/2024
CVIC2306	1,600	-3.6%	920	262	45,950	132	(1,468)	62,220	8.0	24/06/2024
CVIC2307	430	0.0%	11,740	55	45,950	9	(421)	58,500	8.0	30/11/2023
CVNM2301	850	7.6%	2,320	20	74,200	785	(65)	66,710	9.7	26/10/2023
CVNM2303	960	4.4%	1,510	54	74,200	729	(231)	67,790	9.7	29/11/2023
CVNM2304	1,270	2.4%	720	145	74,200	795	(475)	68,760	9.7	28/02/2024
CVNM2305	1,100	3.8%	5,110	139	74,200	630	(470)	71,020	9.7	22/02/2024
CVNM2306	1,450	2.8%	10	262	74,200	683	(767)	73,170	9.7	24/06/2024
CVNM2307	590	11.3%	39,590	55	74,200	285	(305)	75,000	8.0	30/11/2023
CVNM2308	1,660	7.1%	2,460	209	74,200	1,051	(609)	69,000	8.0	02/05/2024
CVNM2309	720	-19.1%	190	123	74,200	270	(450)	82,000	5.0	06/02/2024
CVPB2304	400	-2.4%	9,900	83	20,950	262	(138)	17,000	16.0	28/12/2023
CVPB2305	1,770	1.7%	4,850	192	20,950	1,316	(454)	18,000	3.0	15/04/2024
CVPB2306	1,400	0.0%	32,690	69	20,950	918	(482)	20,000	2.0	14/12/2023
CVPB2307	350	9.4%	446,030	55	20,950	234	(116)	21,500	4.0	30/11/2023
CVPB2308	460	2.2%	13,760	115	20,950	319	(141)	22,000	4.0	29/01/2024
CVPB2309	630	1.6%	22,280	209	20,950	427	(203)	22,500	4.0	02/05/2024
CVPB2310	1,110	0.0%	0	108	20,950	710	(400)	21,500	2.0	22/01/2024
CVPB2311	1,930	0.0%	1,010	209	20,950	1,280	(650)	20,500	2.0	02/05/2024
CVPB2312	2,170	-1.8%	470	300	20,950	1,406	(764)	21,000	2.0	01/08/2024
CVPB2313	720	1.4%	60	123	20,950	322	(398)	24,400	2.0	06/02/2024
CVRE2221	50	-80.8%	18,770	24	27,450	17	(33)	32,500	4.0	30/10/2023
CVRE2302	140	-41.7%	12,270	20	27,450	113	(27)	28,670	5.0	26/10/2023
CVRE2303	2,110	4.5%	1,540	229	27,450	1,614	(496)	25,000	3.0	22/05/2024
CVRE2305	460	2.2%	16,530	54	27,450	377	(83)	27,110	5.0	29/11/2023
CVRE2306	590	3.5%	400	145	27,450	413	(177)	29,330	5.0	28/02/2024
CVRE2307	530	3.9%	400	139	27,450	335	(195)	30,330	5.0	22/02/2024
CVRE2308	760	1.3%	20	262	27,450	483	(277)	31,330	5.0	24/06/2024

CVRE2309	190	11.8%	92,960	55	27,450	183	(7)	29,000	6.0	30/11/2023
CVRE2310	210	-8.7%	91,790	115	27,450	255	45	30,000	6.0	29/01/2024
CVRE2311	650	1.6%	40	108	27,450	448	(202)	29,000	4.0	22/01/2024
CVRE2312	1,130	2.7%	5,820	209	27,450	851	(279)	27,500	4.0	02/05/2024
CVRE2313	1,210	8.0%	20	300	27,450	826	(384)	29,500	4.0	01/08/2024
CVRE2314	310	-35.4%	1,840	123	27,450	227	(83)	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	32,200	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	20,950	24,400	21/09/2023	14,007	11.8	1.0
ANV	HOSE	38,200	44,600	20/09/2023	574	10.3	1.7
SAB	HOSE	69,600	175,900	11/09/2023	4,552	25.9	4.5
BSR	UPCOM	19,566	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	74,200	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	44,400	49,350	23/08/2023	270	13.7	2.0
DPR	HOSE	32,000	88,000	18/08/2023	302	10.4	1.1
GAS	HOSE	84,200	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	58,000	50,800	14/08/2023	440	18.8	3.1
STK	HOSE	32,000	39,050	09/08/2023	152	24.2	1.9
IDC	HNX	47,000	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	78,000	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	30,950	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	47,500	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	35,000	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	21,800	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	85,400	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	42,200	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	28,700	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	18,150	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	32,050	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	16,800	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	13,250	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	18,700	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	13,750	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	13,850	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	10,700	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	117,500	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	64,600	68,000	13/06/2023	286	15.9	2.2
GEG	HOSE	14,800	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	15,368	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	36,800	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	19,075	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	50,200	50,700	13/06/2023	314	10.5	1.4
VHM	HOSE	46,050	83,100	13/06/2023	29,034	12.5	2.3
KDH	HOSE	29,500	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	27,450	39,700	13/06/2023	3,345	26.9	2.6
KBC	HOSE	31,650	32,000	13/06/2023	2,073	11.9	1.3
MWG	HOSE	48,300	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	97,500	85,000	13/06/2023	107	111.1	6.6

HPG	HOSE	24,950	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	13,900	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	44,700	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	41,900	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	81,400	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	36,450	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	20,200	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	33,000	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	27,600	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

The report is made by Pham Quang Chuong, analyst – Phu Hung Securities Joint Stock Company. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

Ratings Definition

Buy = higher than domestic market by over 10%
Hold = similar to domestic market at the rate of +10% ~ -10%
Sell = lower than domestic market by below 10%
No rating = the code is not rated in Phu Hung or not yet listed
The performance is determined by total recollection in 12 months (including dividend).

Analyst Certification

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© Phu Hung Securities Corporation

F21, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, HCMC
Phone: (84-28) 5 413 5479 Fax: (84-28) 5 413 5472
Customer Service: (84-28) 5 411 8855 Call Center: (84-28) 5 413 5488
E-mail: info@phs.vn / support@phs.vn Web: www.phs.vn

Phu My Hung Trading office

Ground Floor, CR2-08, 107 Ton
Dat Tien, Tan Phu Ward, District 7,
Ho Chi Minh City
Tel: (84-28) 5 413 5478
Fax: (84-28) 5 413 5473

District 3 Branch

4th & 5th Floor, 458 Nguyen
Thi Minh Khai, Ward 2,
District 3, Ho Chi Minh City
Tel: (84-28) 3 820 8068
Fax: (84-28) 3 820 8206

Thanh Xuan Branch

5th Floor, UDIC Complex Building, N04
Hoang Dao Thuy, Trung Hoa Ward, Cau
Giay District, Ha Noi
Tel: (84-24) 6 250 9999
Fax: (84-24) 6 250 6666

Tan Binh Branch

Park Legend Building, 251 Hoang
Van Thu Street, Ward 2, Tan Binh
District, Ho Chi Minh City
Tel: (84-28) 3 813 2401
Fax: (84-28) 3 813 2415

Hanoi Branch

5th Floor, Vinafor Building,
No.127 Lo Duc, Dong Mac
Ward, Hai Ba Trung District,
Ha Noi
Tel: (84-24) 3 933 4566
Fax: (84-24) 3 933 4820

Hai Phong Branch

2nd Floor, Building No.18 Tran Hung
Dao, Hoang Van Thu Ward, Hong Bang
District, Hai Phong
Tel: (84-225) 384 1810
Fax: (84-225) 384 1801

District 1 Branch

Room 1003A, 10th Floor, No. 81-
83-83B-85 Ham Nghi Street,
Nguyen Thai Binh Ward, District 1,
Ho Chi Minh City
Tel: ((84-28) 3 535 6060
Fax: (84-28) 3 535 2912