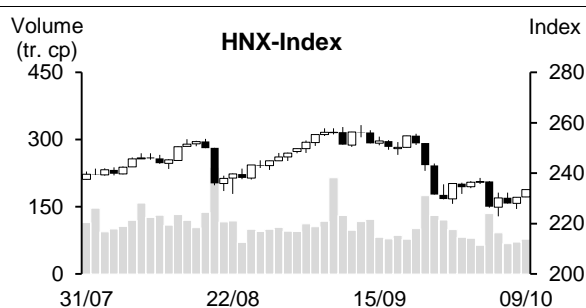
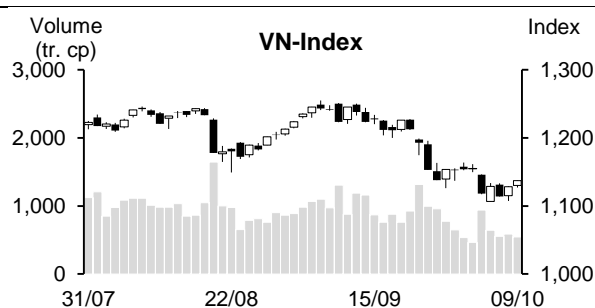


09/10/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,137.36	0.78%	1,150.37	0.93%	233.55	1.35%
<b>Total volume (mil. shares)</b>	<b>602.62</b>	<b>-3.08%</b>	<b>179.49</b>	<b>17.11%</b>	<b>79.68</b>	<b>-6.15%</b>
<b>Matched volume (mil. shares)</b>	<b>545.01</b>	<b>-7.03%</b>	<b>146.62</b>	<b>6.53%</b>	<b>77.97</b>	<b>8.91%</b>
20-session average (mil. shares)	820.34	-33.56%	215.47	-31.95%	97.90	-20.36%
<b>Total value (bil dong)</b>	<b>13,769</b>	<b>7.58%</b>	<b>5,114</b>	<b>14.91%</b>	<b>1,545</b>	<b>7.34%</b>
<b>Matched value (bil dong)</b>	<b>12,303</b>	<b>2.64%</b>	<b>4,266</b>	<b>5.66%</b>	<b>1,511</b>	<b>13.96%</b>
20-session average (bil dong)	18,256	-32.61%	6,671	-36.05%	1,945	-22.32%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	352	63%	20	67%	122	55%
<b>Number of droppers</b>	145	26%	9	30%	51	23%
<b>Stand still codes</b>	60	11%	1	3%	50	22%



### REMARKABLE POINTS ON THE MARKET

The market recovered further on Monday as main indexes closed at day highest level. The situation in the morning was gloomy with light green and the cash flow was still cautiously out. Remarkable point in the morning came from the gain of oil and chemical codes as the market reacted to the information of the cold war in Middle East placed pressure on oil price. Buyers only took control in second half of the afternoon as domestic investors pushed on the disbursement. In which, most groups closed above reference, despite foreign investors' selling.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain. The volume stayed below 10 and 20-session average, showing that selling pressure saw sign of exhausting after previous strong drop. Not just that, the index closed above MA5, and RSI tended to recover again from over selling below 30, showing that the recovery tended to get stronger. However, the index hasn't escaped pressure of MA20 that dropped, and -DI was above +DI, showing that short-term trend is still negative. Therefore, current gain might only be technical that lasts 3-5 sessions with close resistant around 1,160-1,170 points (old bottom of August). For HNX, HNX-Index saw similar situation. However, the index also saw another gain and closed above MA5, but still saw pressure from MA20 and +DI was below -DI, showing that correcting pressure is still there. Therefore, the gain might only be technical with close resistant around 241 points (MA20). In general, the market is still on technical recovery after the gain on October 9. 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:** BFC (Buy)

**Observing code:** DDV, STK

(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	BFC	Buy	10/10/23	19.85	19.85	0.0%	24.1	21.4%	18.4	-7.3%	Created collecting base and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	DDV	Observe to buy	10/10/23	11.5	13-14	10.8	Stronger than the market, the price moved sideways within 10.9-11.5 with exhausted vol. + gain to escape the base with higher vol. -> might start new gaining trend to old peak
2	STK	Observe to buy	10/10/23	32.1	35-35.5	30.8	Stronger than the market. Positive correcting sign with smaller candle and vol. when moving to support of 31-32 + see base-withdraw candles here -> might create bottom here

## 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	46.3	46.3	0.0%	55.8	20.5%	44.3	-4.3%	
2	DHG	Buy	28/08/23	122.2	115.7	5.6%	140	21%	113	-2%	
3	BCM	Buy	29/09/23	68.9	67.2	2.5%	72.7	8.2%	64	-5%	
4	DVM	Buy	03/10/23	14.5	14.3	1.4%	15.6	9.1%	13.8	-3%	
5	ANV	Buy	05/10/23	39	39	0.0%	45	15.4%	37.1	-5%	
6	DRC	Buy	09/10/23	23	22.95	0.2%	26.8	17%	21.8	-5%	

**DAILY NEWS****Domestic news****Over 29 trillion dong of bonds issued in September**

In September 2023, HNX stated that there were 27 private bond issuances from 15 companies with total value of 29.315 billion. Comparing to August, it is nearly 4,460 billion or nearly 18% higher.

In order to add in secondary capital, banking is still at the lead in private company bond issuance in September at 19.4 trillion (66% total issuing value). In which, Asia Bank (ACB) still “worked” the market in September with two successful bond lots ACBL2325005 and ACBL2325006, total value in par value is 7 trillion. As of the end of September, this bank’s outstanding bond is 25 lots with total value of 37.2 trillion.

Real estate stayed at second place with total private bond issuance of 8,050 billion in September, accounting 27% total issuing value. In absolute value, Tan Lien Phat New Port logistics and real estate mobilized 4 trillion via two bond lots both on September 21, becoming one of the biggest real estate bond issuers from the beginning of 2023.

**Export forecast in the last quarter will improve**

Export value in September 2023 is 31.41 billion USD, down by 4.1% MoM, but up by 4.6% YoY. So, export value in Q3/2023 reached 94.6 billion USD, 10.3% higher than Q2/2023, only down by 1.2% YoY.

In 9 months 2023, export value is about 259.67 billion USD, down by 8.2% YoY. Especially, in 9 months 2023, there are 31 products with over-1-billion-USD value, accounting 92.2% total export value (6 products being over 10 billion USD, accounting 62.2%).

For export products, in September 2023, most main products saw positive export value growth comparing to same period with demand recovery along with rather low base in the last few months of 2022. In which, agriculture product export increased by 31.1% YoY to about 3.01 billion USD.

Also according to Ministry of Industry and Trade: in 9 months, all products saw problems on export markets because of lower world demand, especially on non-essential consumption products. Therefore, export value in the last 9 months to most main markets dropped: in which, Asia dropped by 3.6%; EU by 6.8%; America continent by 15.8%; Africa increased by 1.2%, and Australia dropped by 3.9%. America is still Vietnam biggest export market with about 70.9 billion USD, down by 16.8% YoY.

Since import dropped stronger than export, Vietnam trade balance in September still saw export surplus of 2.29 billion USD, bringing total export surplus in 9 months to 21.68 billion USD (same period last year was 6.9 billion USD).

Mr. Dang Phuc Nguyen – General Secretary of Vietnam Vegetable and Fruit Association – forecasted that the export in the last quarter will still be positive since inflation tended to slow down in big economies like America and EU, inventory in the countries is dropping. Along with it, the demand will also increase strongly during year-end holiday season.

**Record: over 6,000 trillion dong of savings in banks**

According to most recent report from SBV, the people’s savings in banking system is over 6,300 trillion, which is a record level. As of July 2023, the people’s deposit balance is 6,389,593 billion, 6,707 billion dong higher than last month, and 8.93% higher than the end of 2022. Comparing to the end of August 2022, total savings in banks increased by nearly 752,600 billion.

Sharing at September regular Government press conference on September 30, SBV Vice Governor Dao Minh Tu stated that as of September 30, total mobilization in commercial banks is about 12,900,000 billion, about 5.9% higher than the end of 2022.

Meanwhile, for loans, as of the end of September, total debt balance on the economic is about 12,630,000 billion, about 6.106.2% higher than the end of 2022.

Source: Vietstock, Cafef

## Listing Company News

### **PC1 Group will soon issue over 40 million shares to pay 2022 dividend**

BoM resolution of PC1 Group (HOSE: PC1) approved share issuance to pay 2022 dividend. Payment rate is 15%/share. With over 270.4 million outstanding shares, PC1 expects to issue over 40.5 million shares on this payment. Expected issuing time is in Q4/2023.

### **SBT FY2023-2024 profit growth target is 18%, desiring to merge a trillion-dong subsidiary company**

Thanh Thanh Cong – Bien Hoa (TTC AgriS, HOSE: SBT) expects to hold 2023 general meeting on October 26.

In FY2023-2024 (July 01, 2023 – June 30, 2024), SBT set combined net revenue target with a drop of 17% YoY to 20,622 billion. However, EBT expects to increase by 18% to 850 billion.

TTC AgriS expects to pay FY2022-2023 dividend at the rate of 4% in cash and/or share, equivalent to 296 billion dong. In FY2023-2024, expected rate is 5%-7%/par value. At the same time, the company will pay priority share dividend at fixed dividend rate of 5.5%/year in the first 1.5 years, following years will be as agreed between the company and Germany Government Investment Fund (DEG), but no more than 12%/year (including previously paid dividend).

SBT BoM will submit to issue over 37 million ESOP shares or 5% outstanding shares. Subjects are BoM members, Board of Directors, Board of Managers, leading staffs in the company.

ESOP shares will see transfer limit of 12-18 months from the day the issuance ends. Expected operating time will be before June 30, 2024.

At 10,000 dong/share, the rate is 26% lower than SBT market price on October 06 (13,550 dong/share). Expected collection is over 370 billion, SBT will use it all to add in operating capital.

Thanh Thanh Cong – Bien Hoa asset includes over 4.3 million shares of Bien Hoa Phan Rang sugar at over 85 billion, 100% capital of Bien Hoa – Ninh Hoa Sugar at nearly 1,031 billion. This merged asset will be converted to TTC AgriS asset as per legal procedures. Operating time is before June 30, 2024.

### **HSG: Hoa Sen Group expected profit is 680 billion dong**

Ending 3 quarters of FY2022-2023, Hoa Sen Group (HSG) net revenue is 8,825 billion, down by 28% YoY. Net profit is 14 billion, down strongly by 95% YoY. Main reason came from strong drop on selling volume and average selling price comparing to the high level last year, down by 8% and 20.6%.

As of the end of Q3/FY2022-2023, loan over equity in Hoa Sen is 0.42, the lowest since the beginning of 2021 until now.

HSG net revenue forecast for 2023 is 32,694 billion, down by nearly 20% YoY. Cost dropped stronger so gross profit expects to increase by over 39% YoY, as the result, the company profit is 680 billion, while 2022 loss was 1,068 billion.

Source: Vietstock, Fireant

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	86,600	2.85%	0.12%
VHM	47,000	2.06%	0.09%
FPT	95,600	3.13%	0.08%
HPG	25,500	2.20%	0.07%
VPB	21,400	2.15%	0.07%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	38,200	3.80%	0.22%
CEO	19,800	7.03%	0.22%
HUT	23,300	1.30%	0.09%
SHS	17,600	1.73%	0.08%
PVI	45,700	2.24%	0.08%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	84,600	-0.94%	-0.10%
VIC	45,200	-1.63%	-0.06%
BID	41,950	-0.59%	-0.03%
VNM	73,700	-0.67%	-0.02%
SAB	68,800	-1.15%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CDN	25,600	-6.23%	-0.05%
KSV	42,000	-1.41%	-0.04%
TAR	12,600	-10.00%	-0.04%
VIT	15,500	-7.19%	-0.02%
DXP	13,400	-6.94%	-0.02%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VIX	15,450	1.98%	25,321,492
VND	21,600	3.35%	22,742,550
SSI	33,200	0.76%	21,961,842
DIG	23,150	3.81%	14,287,092
NVL	14,350	3.24%	14,257,273

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	17,600	1.73%	23,395,312
CEO	19,800	7.03%	7,764,334
PVS	38,200	3.80%	5,997,732
TAR	12,600	-10.00%	4,994,035
MBS	22,400	1.82%	4,523,193

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	33,200	0.76%	725.6
VND	21,600	3.35%	487.4
DGC	97,000	2.11%	395.3
VIX	15,450	1.98%	387.7
FPT	95,600	3.13%	346.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	17,600	1.73%	407.1
PVS	38,200	3.80%	228.4
IDC	47,500	1.06%	153.7
CEO	19,800	7.03%	149.7
MBS	22,400	1.82%	100.4

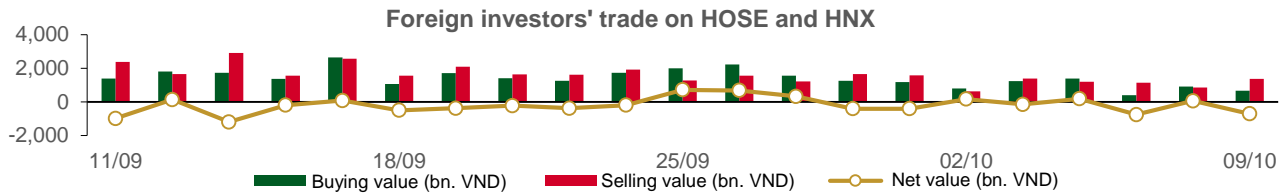
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TPB	14,279,201	223.60
FPT	1,317,000	124.82
SSB	4,893,601	119.89
KDC	1,885,000	119.76
ACB	4,299,800	100.04

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	374,000	12.87
PPE	1,041,000	11.14
ECI	205,000	4.63
VCS	50,000	3.20
LHC	20,000	1.01

## 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	22.97	641.86	50.68	1,352.11	(27.71)	(710.24)
HNX	0.66	21.56	0.82	19.98	(0.16)	1.58
<b>Total</b>	<b>23.63</b>	<b>663.42</b>	<b>51.50</b>	<b>1,372.09</b>	<b>(27.87)</b>	<b>(708.66)</b>



### TOP 5 BOUGHT-IN

HOSE				HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)	Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
FPT	95,600	1,175,000	111.62	IDC	47,500	219,400	10.43
ACB	22,500	4,201,900	97.90	PVI	45,700	92,600	4.19
VCB	84,600	511,700	43.18	PVS	38,200	97,800	3.72
SSI	33,200	722,905	23.86	BVS	26,100	25,700	0.67
VRE	27,050	880,900	23.80	SHS	17,600	37,900	0.66

### 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)
FUEVFNVD	26,070	6,749,490	174.03	TNG	20,500	300,200	6.17
FPT	95,600	1,230,300	116.87	PVI	45,700	95,717	4.33
ACB	22,500	4,201,900	97.90	DTD	27,700	136,800	3.80
VIC	45,200	1,941,787	89.14	SHS	17,600	135,100	2.32
POW	11,200	6,970,100	77.20	PVS	38,200	41,600	1.58

### TOP 5 NET BUYING

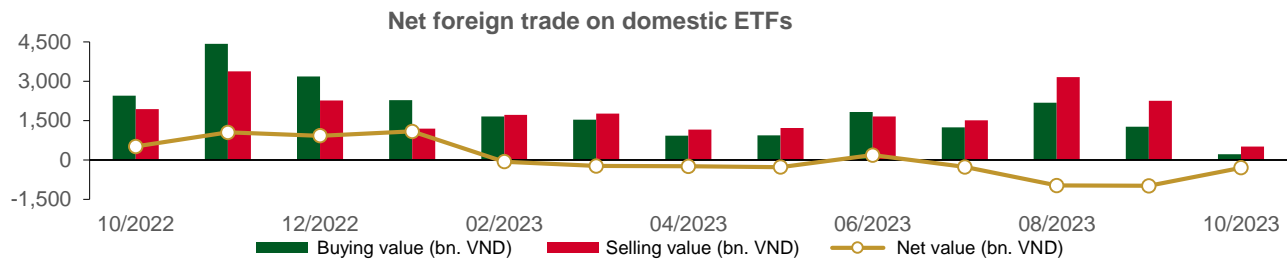
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
NVL	14,350	1,001,988	14.30	IDC	47,500	216,700	10.30
HPG	25,500	261,100	6.66	PVS	38,200	56,200	2.14
KDH	29,500	215,600	6.30	BVS	26,100	25,700	0.67
DCM	37,100	149,599	5.41	TIG	10,800	55,100	0.59
NT2	24,650	197,900	4.85	VIG	8,000	66,700	0.53

### TOP 5 NET SELLING

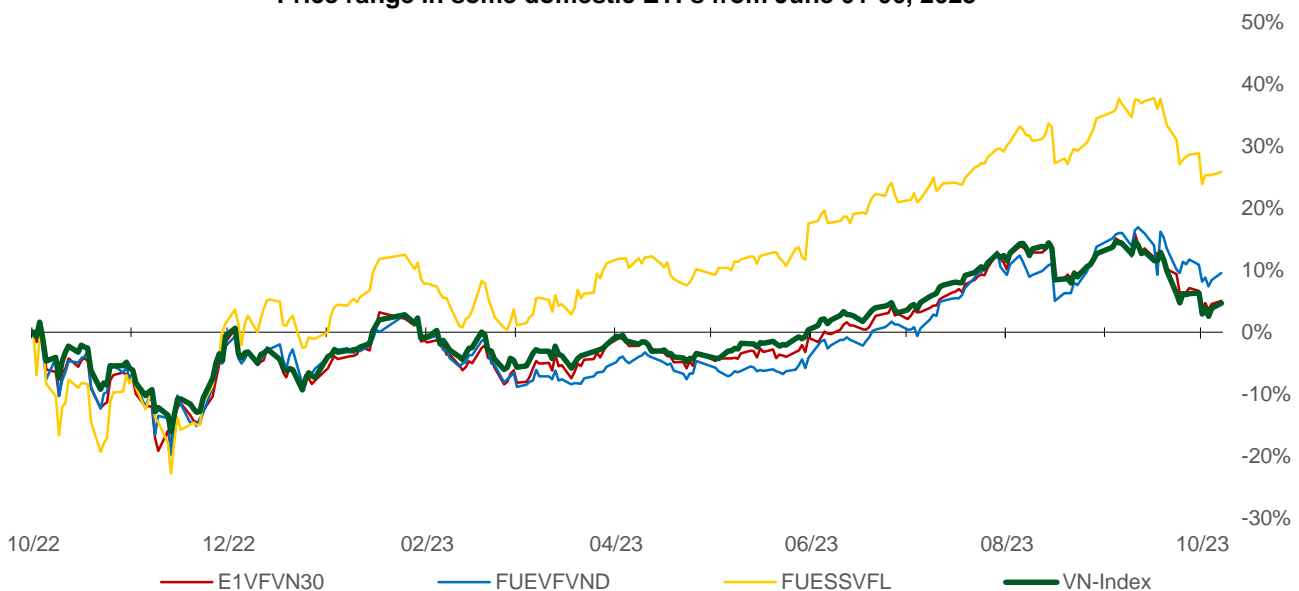
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUEVFNVD	26,070	(5,891,990)	(151.93)	TNG	20,500	(299,100)	(6.14)
VIC	45,200	(1,910,277)	(87.70)	DTD	27,700	(136,800)	(3.80)
POW	11,200	(6,302,160)	(69.79)	SHS	17,600	(97,200)	(1.67)
FRT	96,000	(338,450)	(32.52)	NVB	11,900	(50,000)	(0.59)
BWE	46,300	(625,400)	(28.90)	MBS	22,400	(19,500)	(0.43)

## 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	19,750	0.5%	375,147	7.38	E1VFN30	4.80	5.94	(1.14)
FUEMAV30	13,600	0.8%	6,300	0.09	FUEMAV30	0.06	0.02	0.05
FUESSV30	14,110	0.9%	5,420	0.08	FUESSV30	0.02	0.04	(0.02)
FUESSV50	19,810	-0.9%	11,600	0.23	FUESSV50	0.01	0.00	0.01
FUESSVFL	18,250	0.4%	665,900	12.21	FUESSVFL	0.07	11.77	(11.70)
FUEVFN30	26,070	1.0%	6,829,263	176.10	FUEVFN30	22.10	174.03	(151.93)
FUEVN100	15,150	0.3%	179,435	2.71	FUEVN100	1.76	0.48	1.28
FUEIP100	8,320	1.6%	5,000	0.04	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,530	0.8%	1,500	0.01	FUEKIV30	0.00	0.01	(0.01)
FUEDCMID	10,220	1.1%	118,500	1.20	FUEDCMID	1.03	1.19	(0.16)
FUEKIVFS	10,000	-1.1%	200	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	10,860	0.4%	700	0.01	FUEMAVND	0.00	0.00	0.00
FUEFCV50	15,000	-2.6%	5,200	0.08	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
<b>Total</b>			<b>8,204,165</b>	<b>200.13</b>	<b>Total</b>	<b>29.84</b>	<b>193.48</b>	<b>(163.64)</b>



### Price range in some domestic ETFs from June 01-06, 2023



## Statistics on guaranteed warrant trade

Warrant code (*)	Closing rate (VND)	Change (%)	Matched volume	Day to maturity	Price (VND)	Theoretical buying rate (VND) (**)	Difference from closing rate (VND)	Operating price (VND)	Converting rate n:1	Matured date
CACB2302	450	18.4%	60,030	52	22,500	342	(108)	22,000	4.0	30/11/2023
CACB2303	570	14.0%	13,740	112	22,500	409	(161)	22,500	4.0	29/01/2024
CFPT2214	3,630	12.0%	1,280	21	95,600	3,660	30	64,590	8.5	30/10/2023
CFPT2303	2,640	14.8%	5,430	29	95,600	2,668	28	73,080	8.5	07/11/2023
CFPT2304	2,560	12.8%	18,170	66	95,600	2,502	(58)	71,170	9.9	14/12/2023
CFPT2305	3,270	10.5%	3,970	189	95,600	2,964	(306)	67,210	9.9	15/04/2024
CFPT2306	2,370	13.4%	20,630	52	95,600	2,256	(114)	78,090	7.9	30/11/2023
CFPT2307	2,550	13.3%	72,260	112	95,600	2,205	(345)	79,070	7.9	29/01/2024
CFPT2308	2,390	10.7%	630	105	95,600	2,079	(311)	80,060	7.9	22/01/2024
CFPT2309	2,810	8.5%	1,610	206	95,600	2,232	(578)	80,060	7.9	02/05/2024
CFPT2310	2,860	0.0%	18,750	297	95,600	1,944	(916)	84,510	7.9	01/08/2024
CFPT2311	1,500	9.5%	31,470	157	95,600	1,014	(486)	88,960	9.9	14/03/2024
CFPT2312	2,190	9.5%	3,010	120	95,600	1,550	(640)	91,530	4.9	06/02/2024
CHDB2301	290	-6.5%	9,250	17	17,050	167	(123)	16,830	3.5	26/10/2023
CHDB2302	480	-5.9%	550	43	17,050	291	(189)	16,540	3.5	21/11/2023
CHDB2303	520	-1.9%	28,060	73	17,050	219	(301)	17,500	3.5	21/12/2023
CHDB2304	750	0.0%	20	164	17,050	276	(474)	18,280	3.5	21/03/2024
CHDB2305	620	-3.1%	2,580	136	17,050	221	(399)	18,470	3.5	22/02/2024
CHDB2306	860	2.4%	5,020	259	17,050	291	(569)	19,340	3.5	24/06/2024
CHPG2227	2,580	4.0%	2,820	21	25,500	2,526	(54)	20,500	2.0	30/10/2023
CHPG2306	1,840	2.2%	2,080	29	25,500	1,857	17	20,000	3.0	07/11/2023
CHPG2307	1,070	7.0%	8,190	80	25,500	952	(118)	22,670	4.0	28/12/2023
CHPG2308	880	8.6%	203,770	17	25,500	873	(7)	22,110	4.0	26/10/2023
CHPG2309	1,450	4.3%	17,540	226	25,500	1,473	23	24,000	3.0	22/05/2024
CHPG2311	1,220	5.2%	11,230	51	25,500	1,151	(69)	21,230	4.0	29/11/2023
CHPG2312	890	3.5%	6,820	80	25,500	774	(116)	23,780	4.0	28/12/2023
CHPG2313	1,160	6.4%	4,070	142	25,500	1,011	(149)	23,330	4.0	28/02/2024
CHPG2314	2,750	4.6%	1,980	141	25,500	2,616	(134)	21,450	2.0	27/02/2024
CHPG2315	1,810	0.0%	0	255	25,500	761	(1,049)	27,780	4.0	20/06/2024
CHPG2316	1,110	2.8%	10,160	346	25,500	838	(272)	28,890	4.0	19/09/2024
CHPG2317	700	9.4%	3,500	136	25,500	569	(131)	26,890	4.0	22/02/2024
CHPG2318	600	11.1%	9,550	165	25,500	451	(149)	29,220	4.0	22/03/2024
CHPG2319	810	3.9%	6,700	259	25,500	588	(222)	30,110	4.0	24/06/2024
CHPG2320	970	2.1%	31,650	66	25,500	681	(289)	27,000	2.0	14/12/2023
CHPG2321	1,650	3.1%	27,070	189	25,500	1,284	(366)	24,500	3.0	15/04/2024
CHPG2322	2,300	2.2%	3,600	280	25,500	1,271	(1,029)	30,000	2.0	15/07/2024
CHPG2323	360	12.5%	70,350	52	25,500	382	22	26,000	4.0	30/11/2023
CHPG2324	490	8.9%	60,400	86	25,500	509	19	26,000	4.0	03/01/2024
CHPG2325	420	7.7%	20,660	112	25,500	447	27	27,500	4.0	29/01/2024
CHPG2326	720	2.9%	49,100	206	25,500	683	(37)	27,500	4.0	02/05/2024
CHPG2327	870	17.6%	10	105	25,500	627	(243)	29,000	2.0	22/01/2024
CHPG2328	1,550	-1.9%	1,400	206	25,500	1,196	(354)	28,500	2.0	02/05/2024
CHPG2329	1,990	3.1%	36,640	297	25,500	1,483	(507)	29,000	2.0	01/08/2024
CHPG2330	680	3.0%	13,330	157	25,500	430	(250)	31,000	3.0	14/03/2024
CMBB2215	1,800	-0.6%	6,870	21	18,300	1,802	2	15,270	1.7	30/10/2023
CMBB2305	590	-1.7%	1,400	80	18,300	476	(114)	14,420	8.5	28/12/2023
CMBB2306	1,850	2.8%	14,480	226	18,300	1,675	(175)	16,970	1.7	22/05/2024
CMBB2307	320	-5.9%	60,260	52	18,300	292	(28)	18,000	4.0	30/11/2023
CMBB2308	410	-4.7%	19,480	112	18,300	353	(57)	18,500	4.0	29/01/2024
CMBB2309	580	-1.7%	7,660	206	18,300	440	(140)	19,000	4.0	02/05/2024
CMBB2310	860	3.6%	1,710	105	18,300	576	(284)	19,000	2.0	22/01/2024
CMBB2311	1,230	0.0%	0	206	18,300	880	(350)	19,000	2.0	02/05/2024
CMBB2312	1,510	2.7%	2,800	297	18,300	1,001	(509)	19,500	2.0	01/08/2024
CMBB2313	800	-15.8%	30,050	157	18,300	419	(381)	21,000	2.0	14/03/2024



CMSN2301	310	-24.4%	35,980	17	73,500	223	(87)	73,980	10.0	26/10/2023
CMSN2302	2,600	3.6%	2,820	226	73,500	2,172	(428)	66,000	6.0	22/05/2024
CMSN2304	580	9.4%	38,890	51	73,500	327	(253)	75,680	10.0	29/11/2023
CMSN2305	1,000	11.1%	2,040	142	73,500	572	(428)	76,790	10.0	28/02/2024
CMSN2306	840	6.3%	4,120	136	73,500	441	(399)	80,000	10.0	22/02/2024
CMSN2307	1,200	7.1%	10	259	73,500	616	(584)	83,000	10.0	24/06/2024
CMSN2308	400	-23.1%	54,930	52	73,500	238	(162)	80,000	8.0	30/11/2023
CMSN2309	560	1.8%	24,050	112	73,500	306	(254)	85,000	8.0	29/01/2024
CMSN2310	630	8.6%	19,030	105	73,500	343	(287)	83,000	8.0	22/01/2024
CMSN2311	1,190	0.9%	30	297	73,500	666	(524)	88,500	8.0	01/08/2024
CMSN2312	420	-43.2%	3,590	120	73,500	160	(260)	98,100	5.0	06/02/2024
CMWG2215	470	-31.9%	28,230	21	47,950	415	(55)	44,570	9.9	30/10/2023
CMWG2302	370	-5.1%	13,830	29	47,950	285	(85)	49,530	5.9	07/11/2023
CMWG2304	780	-11.4%	7,940	80	47,950	736	(44)	33,680	19.8	28/12/2023
CMWG2305	4,010	-3.4%	53,160	226	47,950	3,531	(479)	35,660	4.0	22/05/2024
CMWG2306	370	0.0%	97,350	52	47,950	286	(84)	50,000	8.0	30/11/2023
CMWG2307	600	-6.3%	17,420	112	47,950	472	(128)	50,000	8.0	29/01/2024
CMWG2308	880	-12.0%	9,720	105	47,950	581	(299)	52,000	5.0	22/01/2024
CMWG2309	1,150	4.6%	350	206	47,950	817	(333)	54,000	5.0	02/05/2024
CMWG2310	1,550	4.7%	2,410	297	47,950	1,048	(502)	54,500	5.0	01/08/2024
CMWG2311	850	0.0%	0	120	47,950	501	(349)	58,900	3.0	06/02/2024
CNVL2301	450	7.1%	5,400	17	14,350	305	(145)	13,460	4.0	26/10/2023
CNVL2302	420	-6.7%	890	43	14,350	110	(310)	16,330	4.0	21/11/2023
CNVL2303	900	4.7%	630	164	14,350	291	(609)	17,330	4.0	21/03/2024
CNVL2304	790	0.0%	4,420	74	14,350	244	(546)	15,560	4.0	22/12/2023
CNVL2305	1,390	3.0%	440	259	14,350	453	(937)	17,000	4.0	24/06/2024
CPDR2301	2,330	5.4%	40,070	17	23,600	2,350	20	14,220	4.0	26/10/2023
CPDR2302	1,360	5.4%	23,310	43	23,600	1,295	(65)	18,670	4.0	21/11/2023
CPDR2303	1,630	5.2%	2,730	164	23,600	1,367	(263)	19,890	4.0	21/03/2024
CPDR2304	1,630	4.5%	10,240	74	23,600	1,505	(125)	18,000	4.0	22/12/2023
CPDR2305	1,900	4.4%	1,080	259	23,600	1,517	(383)	20,220	4.0	24/06/2024
CPOW2301	60	-71.4%	14,350	17	11,200	0	(60)	13,980	2.0	26/10/2023
CPOW2302	190	0.0%	3,040	43	11,200	7	(183)	14,330	2.0	21/11/2023
CPOW2303	180	-10.0%	390	73	11,200	10	(170)	15,330	2.0	21/12/2023
CPOW2304	190	-5.0%	16,640	164	11,200	42	(148)	16,330	2.0	21/03/2024
CPOW2305	230	0.0%	37,940	136	11,200	62	(168)	15,000	2.0	22/02/2024
CPOW2306	400	2.6%	660	259	11,200	124	(276)	16,000	2.0	24/06/2024
CPOW2307	190	-5.0%	28,400	66	11,200	51	(139)	13,500	2.0	14/12/2023
CPOW2308	330	0.0%	38,970	189	11,200	174	(156)	12,000	5.0	15/04/2024
CPOW2309	490	2.1%	7,840	219	11,200	177	(313)	14,500	2.0	15/05/2024
CPOW2310	480	-22.6%	340	105	11,200	151	(329)	14,000	1.0	22/01/2024
CPOW2311	190	-59.6%	1,970	120	11,200	68	(122)	15,500	1.0	06/02/2024
CSTB2225	5,500	3.6%	2,110	21	31,200	5,366	(134)	20,500	2.0	30/10/2023
CSTB2303	4,620	1.5%	1,350	29	31,200	4,625	5	22,000	2.0	07/11/2023
CSTB2304	610	3.4%	14,170	17	31,200	576	(34)	28,670	5.0	26/10/2023
CSTB2305	910	1.1%	20	80	31,200	760	(150)	29,110	5.0	28/12/2023
CSTB2306	2,860	3.6%	28,430	226	31,200	2,563	(297)	30,000	2.0	22/05/2024
CSTB2308	930	3.3%	22,280	51	31,200	840	(90)	27,800	5.0	29/11/2023
CSTB2309	730	1.4%	3,110	80	31,200	600	(130)	30,560	5.0	28/12/2023
CSTB2310	960	2.1%	150,100	142	31,200	803	(157)	30,330	5.0	28/02/2024
CSTB2311	2,200	16.4%	840	50	31,200	2,128	(72)	27,700	2.0	28/11/2023
CSTB2312	1,110	3.7%	2,820	255	31,200	801	(309)	33,330	5.0	20/06/2024
CSTB2313	1,150	-1.7%	10	346	31,200	817	(333)	35,560	5.0	19/09/2024
CSTB2314	810	1.3%	1,070	136	31,200	617	(193)	32,220	5.0	22/02/2024
CSTB2315	750	2.7%	4,020	165	31,200	535	(215)	34,330	5.0	22/03/2024
CSTB2316	920	3.4%	1,310	259	31,200	612	(308)	36,330	5.0	24/06/2024
CSTB2317	1,160	3.6%	15,180	66	31,200	1,018	(142)	30,000	3.0	14/12/2023
CSTB2318	1,260	1.6%	4,010	219	31,200	1,039	(221)	32,000	4.0	15/05/2024
CSTB2319	890	0.0%	19,530	189	31,200	712	(178)	27,000	9.0	15/04/2024
CSTB2320	940	1.1%	30,070	52	31,200	930	(10)	28,500	4.0	30/11/2023

CSTB2321	1,100	1.9%	172,800	112	31,200	1,083	(17)	29,000	4.0	29/01/2024
CSTB2322	1,370	-2.1%	4,370	206	31,200	1,230	(140)	30,000	4.0	02/05/2024
CSTB2323	1,220	3.4%	17,330	105	31,200	1,059	(161)	29,000	4.0	22/01/2024
CSTB2324	1,410	3.7%	9,450	206	31,200	1,112	(298)	31,000	4.0	02/05/2024
CSTB2325	1,670	17.6%	7,300	297	31,200	1,283	(387)	31,500	4.0	01/08/2024
CTCB2216	1,240	-3.9%	3,560	21	32,100	1,177	(63)	27,500	4.0	30/10/2023
CTCB2302	2,490	0.0%	36,380	226	32,100	2,347	(143)	27,000	3.0	22/05/2024
CTCB2303	450	0.0%	18,020	52	32,100	348	(102)	33,500	4.0	30/11/2023
CTCB2304	640	-4.5%	5,000	112	32,100	491	(149)	34,500	4.0	29/01/2024
CTCB2305	970	-10.2%	610	105	32,100	720	(250)	32,000	4.0	22/01/2024
CTCB2306	1,380	0.0%	3,460	206	32,100	1,013	(367)	32,000	4.0	02/05/2024
CTCB2307	1,480	-0.7%	100	297	32,100	1,015	(465)	34,000	4.0	01/08/2024
CTCB2308	950	3.3%	1,500	157	32,100	582	(368)	37,000	3.0	14/03/2024
CTPB2303	440	-4.4%	770	80	16,850	244	(196)	15,810	7.2	28/12/2023
CVHM2220	50	-85.7%	53,890	21	47,000	3	(47)	58,000	5.0	30/10/2023
CVHM2301	50	-78.3%	6,810	17	47,000	2	(48)	56,880	8.0	26/10/2023
CVHM2302	1,870	0.5%	19,790	226	47,000	1,100	(770)	50,000	4.0	22/05/2024
CVHM2304	330	-2.9%	2,490	51	47,000	80	(250)	53,560	8.0	29/11/2023
CVHM2305	400	5.3%	24,550	142	47,000	154	(246)	57,780	8.0	28/02/2024
CVHM2306	680	25.9%	640	136	47,000	97	(583)	60,670	8.0	22/02/2024
CVHM2307	580	5.5%	30,770	259	47,000	209	(371)	62,670	8.0	24/06/2024
CVHM2308	150	-46.4%	10,030	52	47,000	11	(139)	61,000	8.0	30/11/2023
CVHM2309	200	-33.3%	54,260	112	47,000	56	(144)	62,000	8.0	29/01/2024
CVHM2310	380	-22.5%	16,360	105	47,000	130	(250)	59,000	5.0	22/01/2024
CVHM2311	990	3.1%	600	297	47,000	478	(512)	60,500	5.0	01/08/2024
CVHM2312	940	19.0%	8,110	206	47,000	470	(470)	56,000	5.0	02/05/2024
CVIB2302	1,550	1.3%	9,700	226	18,950	1,194	(356)	19,150	1.7	22/05/2024
CVIB2303	170	6.3%	148,550	52	18,950	107	(63)	20,500	4.0	30/11/2023
CVIC2301	220	-12.0%	12,250	17	45,200	1	(219)	53,980	8.0	26/10/2023
CVIC2302	320	-5.9%	2,970	43	45,200	8	(312)	55,670	8.0	21/11/2023
CVIC2303	550	-8.3%	1,960	73	45,200	17	(533)	57,780	8.0	21/12/2023
CVIC2304	900	8.4%	810	164	45,200	67	(833)	59,890	8.0	21/03/2024
CVIC2305	840	13.5%	110	136	45,200	37	(803)	61,110	8.0	22/02/2024
CVIC2306	1,400	-12.5%	680	259	45,200	114	(1,286)	62,220	8.0	24/06/2024
CVIC2307	400	-7.0%	33,970	52	45,200	5	(395)	58,500	8.0	30/11/2023
CVNM2301	830	-2.4%	9,020	17	73,700	732	(98)	66,710	9.7	26/10/2023
CVNM2303	930	-3.1%	6,000	51	73,700	679	(251)	67,790	9.7	29/11/2023
CVNM2304	1,260	-0.8%	10	142	73,700	751	(509)	68,760	9.7	28/02/2024
CVNM2305	1,090	-0.9%	10	136	73,700	591	(499)	71,020	9.7	22/02/2024
CVNM2306	1,430	-1.4%	70	259	73,700	648	(782)	73,170	9.7	24/06/2024
CVNM2307	550	-6.8%	14,640	52	73,700	246	(304)	75,000	8.0	30/11/2023
CVNM2308	1,620	-2.4%	1,130	206	73,700	1,001	(619)	69,000	8.0	02/05/2024
CVNM2309	740	-15.9%	200	120	73,700	237	(503)	82,000	5.0	06/02/2024
CVPB2304	410	2.5%	31,160	80	21,400	288	(122)	17,000	16.0	28/12/2023
CVPB2305	1,850	4.5%	9,480	189	21,400	1,430	(420)	18,000	3.0	15/04/2024
CVPB2306	1,500	7.1%	34,700	66	21,400	1,059	(441)	20,000	2.0	14/12/2023
CVPB2307	370	5.7%	277,720	52	21,400	281	(89)	21,500	4.0	30/11/2023
CVPB2308	490	6.5%	55,210	112	21,400	366	(124)	22,000	4.0	29/01/2024
CVPB2309	680	7.9%	37,350	206	21,400	477	(203)	22,500	4.0	02/05/2024
CVPB2310	1,240	11.7%	3,610	105	21,400	815	(425)	21,500	2.0	22/01/2024
CVPB2311	2,030	5.2%	1,200	206	21,400	1,412	(618)	20,500	2.0	02/05/2024
CVPB2312	2,170	0.0%	0	297	21,400	1,533	(637)	21,000	2.0	01/08/2024
CVPB2313	720	0.0%	0	120	21,400	377	(343)	24,400	2.0	06/02/2024
CVRE2221	40	-84.6%	11,190	21	27,050	8	(32)	32,500	4.0	30/10/2023
CVRE2302	110	-57.7%	2,770	17	27,050	75	(35)	28,670	5.0	26/10/2023
CVRE2303	2,050	-2.8%	20	226	27,050	1,515	(535)	25,000	3.0	22/05/2024
CVRE2305	430	-6.5%	3,280	51	27,050	323	(107)	27,110	5.0	29/11/2023
CVRE2306	590	0.0%	10	142	27,050	372	(218)	29,330	5.0	28/02/2024
CVRE2307	490	-7.6%	1,380	136	27,050	298	(192)	30,330	5.0	22/02/2024
CVRE2308	730	-4.0%	3,040	259	27,050	445	(285)	31,330	5.0	24/06/2024

CVRE2309	200	5.3%	20,210	52	27,050	151	(49)	29,000	6.0	30/11/2023
CVRE2310	260	23.8%	37,180	112	27,050	224	(36)	30,000	6.0	29/01/2024
CVRE2311	610	-6.2%	5,720	105	27,050	395	(215)	29,000	4.0	22/01/2024
CVRE2312	1,100	-2.7%	8,500	206	27,050	788	(312)	27,500	4.0	02/05/2024
CVRE2313	1,170	-3.3%	260	297	27,050	770	(400)	29,500	4.0	01/08/2024
CVRE2314	360	-23.4%	230	120	27,050	193	(167)	34,100	3.0	06/02/2024

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

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

## LIST OF CODES ANALYZED

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
<a href="#">NLG</a>	HOSE	33,500	40,900	28/09/2023	642	22.9	1.4
<a href="#">POW</a>	HOSE	11,200	14,800	22/09/2023	1,817	23.6	1.1
<a href="#">VPB</a>	HOSE	21,400	24,400	21/09/2023	14,007	11.8	1.0
<a href="#">ANV</a>	HOSE	39,000	44,600	20/09/2023	574	10.3	1.7
<a href="#">SAB</a>	HOSE	68,800	175,900	11/09/2023	4,552	25.9	4.5
<a href="#">BSR</a>	UPCOM	20,545	20,200	30/08/2023	7,288	8.7	1.1
<a href="#">VNM</a>	HOSE	73,700	73,100	25/08/2023	9,365	16.3	4.9
<a href="#">MSH</a>	HOSE	44,100	49,350	23/08/2023	270	13.7	2.0
<a href="#">DPR</a>	HOSE	32,000	88,000	18/08/2023	302	10.4	1.1
<a href="#">GAS</a>	HOSE	86,600	111,000	17/08/2023	13,268	16.2	3.2
<a href="#">DGW</a>	HOSE	58,800	50,800	14/08/2023	440	18.8	3.1
<a href="#">STK</a>	HOSE	32,100	39,050	09/08/2023	152	24.2	1.9
<a href="#">IDC</a>	HNX	47,500	48,527	03/08/2023	48,527	6.1	2.8
<a href="#">PNJ</a>	HOSE	80,000	89,000	03/08/2023	1,729	12.2	3.0
<a href="#">NT2</a>	HOSE	24,650	32,500	02/08/2023	671	13.9	2.1
<a href="#">STB</a>	HOSE	31,200	38,000	14/07/2023	7,259	9.9	1.6
<a href="#">TCM</a>	HOSE	47,300	52,300	06/07/2023	211	20.4	2.1
<a href="#">PLX</a>	HOSE	35,700	45,100	05/07/2023	3,513	18.3	2.5
<a href="#">ACB</a>	HOSE	22,500	25,400	30/06/2023	14,955	6.6	1.3
<a href="#">VCB</a>	HOSE	84,600	131,270	13/06/2023	36,911	16.8	3.6
<a href="#">BID</a>	HOSE	41,950	57,956	13/06/2023	23,019	12.7	2.3
<a href="#">CTG</a>	HOSE	29,150	39,700	13/06/2023	19,121	10.0	1.5
<a href="#">MBB</a>	HOSE	18,300	27,200	13/06/2023	21,242	5.8	1.2
<a href="#">HDB</a>	HOSE	17,050	23,170	13/06/2023	10,216	6.2	1.3
<a href="#">TCB</a>	HOSE	32,100	47,270	13/06/2023	21,351	7.8	1.2
<a href="#">TPB</a>	HOSE	16,850	24,000	13/06/2023	6,732	5.7	1.0
<a href="#">OCB</a>	HOSE	13,250	22,700	13/06/2023	4,354	7.2	1.1
<a href="#">VIB</a>	HOSE	18,950	29,300	13/06/2023	9,378	6.6	1.5
<a href="#">LPB</a>	HOSE	14,100	18,800	13/06/2023	4,925	6.6	1.1
<a href="#">MSB</a>	HOSE	13,900	21,900	13/06/2023	4,803	9.1	1.4
<a href="#">SHB</a>	HOSE	10,750	15,600	13/06/2023	8,035	6.0	0.9
<a href="#">DHG</a>	HOSE	122,200	111,600	13/06/2023	1,061	13.8	3.0
<a href="#">IMP</a>	HOSE	65,000	68,000	13/06/2023	286	15.9	2.2
<a href="#">GEG</a>	HOSE	14,700	18,800	13/06/2023	208	46.5	1.7
<a href="#">QTP</a>	UPCOM	15,471	23,900	13/06/2023	1,300	8.3	1.6
<a href="#">PVS</a>	HNX	38,200	30,700	13/06/2023	1,059	16.8	1.2
<a href="#">MPC</a>	UPCOM	19,082	19,200	13/06/2023	597	12.9	1.3
<a href="#">FMC</a>	HOSE	51,000	50,700	13/06/2023	314	10.5	1.4
<a href="#">VHM</a>	HOSE	47,000	83,100	13/06/2023	29,034	12.5	2.3
<a href="#">KDH</a>	HOSE	29,500	36,500	13/06/2023	1,363	19.1	1.9
<a href="#">VRE</a>	HOSE	27,050	39,700	13/06/2023	3,345	26.9	2.6
<a href="#">KBC</a>	HOSE	31,650	32,000	13/06/2023	2,073	11.9	1.3
<a href="#">MWG</a>	HOSE	47,950	50,000	13/06/2023	2,325	33.3	3.0
<a href="#">FRT</a>	HOSE	96,000	85,000	13/06/2023	107	111.1	6.6

<a href="#">HPG</a>	HOSE	25,500	35,400	13/06/2023	7,698	16.6	1.2
<a href="#">SBT</a>	HOSE	14,100	16,700	13/06/2023	827	15.7	1.1
<a href="#">PVI</a>	HNX	45,700	47,002	19/12/2022	996	13.8	1.3
<a href="#">BMT</a>	HOSE	25,800	25,190	19/12/2022	427	9.0	1.0
<a href="#">BVH</a>	HOSE	42,200	70,900	19/12/2022	2,967	17.7	2.3
<a href="#">VHC</a>	HOSE	81,500	69,000	19/12/2022	1,510	8.4	1.5
<a href="#">SZC</a>	HOSE	37,100	42,700	19/12/2022	585	7.5	2.6
<a href="#">GVR</a>	HOSE	20,400	29,755	19/12/2022	5,521	27.8	2.1
<a href="#">LHG</a>	HOSE	32,400	42,250	19/12/2022	653	3.5	1.2
<a href="#">PVT</a>	HOSE	28,100	26,900	19/12/2022	831	14.1	1.2
<a href="#">TRA</a>	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

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