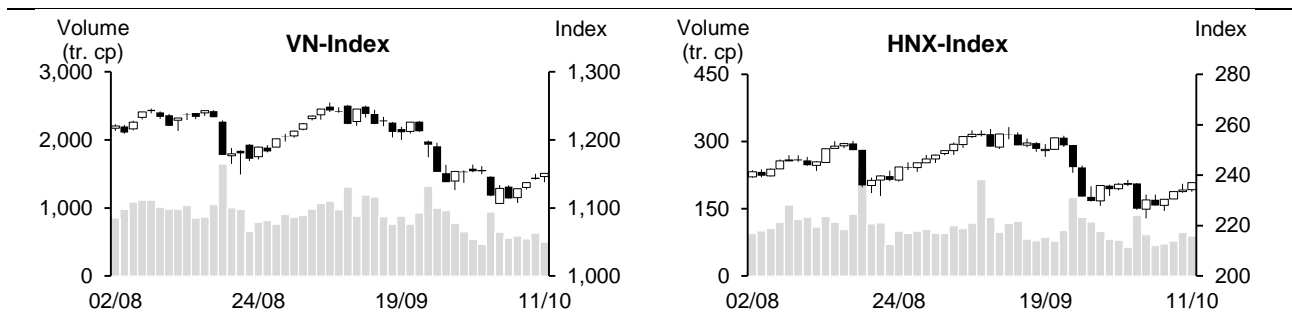


11/10/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,150.81	0.62%	1,167.29	0.60%	237.00	1.21%
Total volume (mil. shares)	543.05	-19.19%	126.87	-28.87%	92.08	-7.45%
Matched volume (mil. shares)	496.70	-20.93%	113.75	-26.88%	89.46	-7.60%
20-session average (mil. shares)	772.94	-35.74%	203.44	-44.09%	96.50	-7.29%
Total value (bil dong)	12,194	-20.58%	3,991	-27.18%	1,883	1.91%
Matched value (bil dong)	11,201	-21.10%	3,512	-25.55%	1,820	0.91%
20-session average (bil dong)	17,125	-34.59%	6,237	-43.69%	1,905	-4.45%
	Weight %		Weight %		Weight %	
Number of gainers	265	48%	21	70%	98	44%
Number of droppers	213	39%	6	20%	52	23%
Stand still codes	74	13%	3	10%	72	32%



REMARKABLE POINTS ON THE MARKET

The market saw the 4th gain in a row despite gloomy liquidity. The situation was a strong shake as the indexes reversed many times around reference, and pillar groups differentiated. Remarkable point came at the end of the session as the demand suddenly sought securities and spread gradually on other groups, helping the index closing at day-highest level. In which, standing out was oil, construction, steel, industrial park, fertilizer, and textile. Foreign trade today was also remarkable. In detail, they saw a net selling in the morning, before suddenly turning to a net buying at the end.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 4th gain in a row. The volume stayed below 10 and 20-session average, showing that selling pressure wasn't strong anymore after previous drop. Not just that, the index stayed above MA5, and RSI increased further to over selling, showing that gaining trend is still there and the index might gain further to challenge resistant level of 1,160-1,170 points (bottom level of August). However, the index hasn't escaped MA20 pressure that dropped, and +DI stayed below -DI, showing that the main trend in short-term is still dropping, and current recovering chain might only be technical. Therefore, investors should consider cautiously on high-price purchase when closing in on this level. For HNX, HNX-Index saw similar situation. The index saw the 4th gain in a row and stayed above MA5, but still saw pressure from MA20 which is dropping, showing that short-term trend is still dropping. Therefore, the gain might only be technical, and will see big pressure when closing in on resistant of 238 points (MA20). In general, the market recovery is moving close to short-term dropping trend resistant level. Therefore, investors should be cautious on high-price chasing to limit unexpected risks from general market.

Recommending code: DVM (Hold)

Observing code: FMC, VNM

(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	DVM	Hold	12/10/23	16.1	14.3	12.6%	17.4	21.7%	13.8	-3.5%	Stronger recovering trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	DGC	Observe to buy	12/10/23	97	108-113	91.4	Sign of maintaining on gaining trend above MA lines that are increasing + three collections with small candle and vol. around old peak positively -> might soon break peak of 100
2	DPR	Observe to buy	12/10/23	32.8	35.5-36	31.5	Positive gaining candle after base-withdraw candle to test bottom + high vol. -> might see correction 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	46.3	-0.6%	55.8	20.5%	44.3	-4.3%	
2	DHG	Buy	28/08/23	121.3	115.7	4.8%	140	21.0%	113	-2%	
3	BCM	Buy	29/09/23	68.3	67.2	1.6%	72.7	8.2%	64	-5%	
4	DVM	Buy	03/10/23	16.1	14.3	12.6%	17.4	21.7%	13.8	-3%	Raise target price to 17.4
5	ANV	Buy	05/10/23	40.4	39	3.6%	45	15.4%	37.1	-5%	
6	DRC	Buy	09/10/23	24.65	22.95	7.4%	26.8	17%	21.8	-5%	
7	BFC	Buy	10/10/23	20.5	19.85	3.3%	24.1	21%	18.4	-7%	
8	TNG	Buy	11/10/23	21.2	21.1	0.5%	24.8	18%	19.9	-6%	

DAILY NEWS**Domestic news****Trust bond and interbank interest rate dropped strongly to below 1%**

On October 10, SBV continued offering trust bond via interest rate bidding. As the results, 6/11 members participating with total winning volume of nearly 10 trillion, interest rate is 0.8%, lower than the first two weeks at 1.28% and 1%. This is also the lowest winning interest rate from the beginning of October until now. Number of member participating increased and winning interest rate dropped, showing that the system liquidity tended to get stronger.

According to most recent data from SBV, interbank average interest rate on overnight term (main term with about 90% trading value) on October 9 dropped to 0.95% from 1.14% and 1.32% on the last 2 days last week. However, comparing to September 20 – before SBV collecting cash via trust bond (0.16%), overnight interest rate on interbank is still nearly 6 times higher.

Agribank, VietinBank, and BIDV lowered mobilizing interest rate further, all Big4 listed highest level at 5.3%

VietinBank, Vietcombank, BIDV, and Agribank all lowered highest mobilizing interest rate to the history low level, even lower than Covid-19 phase.

According to most recent interest rate in Agribank, the bank lowered the rate by 0.2 percent-points in 3-month-and-up terms. Non-term and below-1-month terms' rate stayed at 0.1 and 0.2%; 1-to-3-month terms rate is still 3%/year.

Meanwhile, 3-to-5-month terms dropped from 3.5% to 3.3%/year; 6-to-11-month dropped from 4.5% to 4.3%/year. 12-month-and-up is now at the highest interest rate of 5.3%/year, 0.2 percent-points lower than previously.

Similarly, Vietinbank and BIDV also lowered the rate by 0.2 percent-points for 3-month-and-up terms, bringing highest rate down to 5.3%/year.

Highest interest rate in Vietcombank is now only 5.3%/year, applied for 12-month-and-up terms.

So, among 4 state owned banks VietinBank, Vietcombank, BIDV, and Agribank, highest mobilizing interest rate all dropped to historical low level, even lower than during Covid-19. In detail, Big4 listed 12-month rate at 5.5%/year from July 2021 to July 2022.

Vietnam Tra fish export to CPTPP countries expects positive growth for the first time this year

According to VASEP, in 8 months 2023, CPTPP imports 158 million USD of Tra fish from Vietnam, down by 3% YoY. In August 2023 alone, Tra fish export to this market is 23 million USD, down by 11% YoY. The drop is lower than previous months.

In which, Mexico is still at the lead in CPTPP for importing Vietnam Tra fish at 7 million USD, down by 4% YoY. Next are Canada, Japan, and Singapore at 4 million, 3 million, and 2.8 million USD, down by 4%, 24%, and 14%.

As of September 15, 2023, Vietnam Tra fish export to CPTPP is 167 million USD, down by 32% YoY. In the first half of September 2023, Tra fish export to CPTPP mostly saw positive growth comparing to first half of September 2022. CPTPP imports nearly 9 million USD of Tra fish from Vietnam, up by 17% YoY. VASEP expects that Tra fish export to CPTPP in September 2023 will see positive growth for the first time from the beginning of the year until now.

Among member markets, Mexico is still at the lead in CPTPP for Tra fish import value from Vietnam (from the beginning of 2023 to September 15). In February 2023, average Tra fish export price to Mexico is 2.62 USD/kg; the highest in 8 months 2023. However, as of August 2023, Vietnam average Tra fish export price to Mexico dropped by 24% YoY to 2.07 USD/kg, which is the lowest level from the beginning of the year to the end of August 2023.

Source: Vietstock, Cafef

Listing Company News

Sonadezi Long Thanh will soon advance 2023 first term dividend

Sonadezi Long Thanh (HOSE: SZL) announced closing date for advancing 2023 first term cash dividend. Ex-rights date is October 27, 2023. Dividend advance rate is 12%/share. With over 18.2 million outstanding shares, Sonadezi Long Thanh expects to spend nearly 22 billion on this dividend advance. Expected operating time is November 10, 2023.

As of June 30, 2023, Industrial Park Development JSC (UPCoM: SNZ) is biggest shareholder (parent company) in SZL with over 10.23 million shares or 56.16%. So, after this dividend payment, SNZ expects to receive over 12 billion.

Profit dropped by nearly 68%, Ben Tre Pharmaceutical (DBT) debt is 33 billion to add in operating capital

Recently, BoM of Ben Tre Pharmaceutical (HOSE: DBT) decided to approve the loan in Shinhan Vietnam Bank of 33 billion. Loan purpose is adding in operating capital.

Remarkably, as of June 30, 2023, total asset is over 815 billion, but cash is only over 9.5 billion.

For 6-month results, DBT profit is 8.5 billion, profit dropped by 68% YoY (26.4 billion); Net revenue from selling and service supply in Ben Tre Pharmaceutical is 376 billion, up by 18% (or 58 billion) YoY.

However, finance revenue is only 1.1 billion, same period was 3.5 billion. Finance expense is 28.3 billion, up by 140% YoY. Along with it, selling expense is 81.8 billion, up by 29% YoY. Management expense also increased by 6% YoY.

First steel company reporting loss in Q3

In Q3/2023, Vicasa – Vnsteel (HOSE: VCA) net revenue is nearly 390 billion, down by 18% YoY. Gross profit is 7 billion, while same period gross loss was nearly 10 billion.

In which, loan expense dropped by 7%, selling expense dropped by 10% and management expense dropped by 41%. However, expense drop is not enough to help the company from a loss. Vicasa net loss is nearly 3 billion in Q3/2023, much higher than the loss of 22 billion in same period. However, this loss has also ended the profit chain of 3 quarters while steel section is in annual quiet phase (rain season).

In 9 months 2023, Vicasa net revenue is 1,254 billion, down by 32% YoY. Net profit is 4 billion while same period loss is nearly 12 billion. At this result, the company only completed 37% EBT target of 2023.

Source: Vietstock, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GVR	20,700	3.24%	0.06%
VCB	86,500	0.46%	0.05%
VIC	45,450	1.22%	0.05%
SSI	34,000	3.98%	0.04%
VPB	21,800	0.93%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	39,400	4.23%	0.24%
SHS	18,200	5.20%	0.23%
MBS	23,500	4.44%	0.14%
IDC	48,800	1.46%	0.07%
CEO	20,000	2.04%	0.07%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	47,400	-1.25%	-0.06%
SAB	68,000	-1.16%	-0.02%
GAS	86,000	-0.46%	-0.02%
BCM	68,300	-0.87%	-0.01%
ACB	22,700	-0.44%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSV	38,600	-4.69%	-0.12%
PVI	45,100	-1.31%	-0.04%
DTK	10,900	-0.91%	-0.02%
KSF	40,300	-0.49%	-0.02%
NVB	12,000	-0.83%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SSI	34,000	3.98%	23,560,400
VIX	16,050	3.22%	22,644,200
VND	22,200	3.74%	22,409,200
GEX	21,550	4.11%	17,773,700
PVD	27,800	6.11%	15,292,100

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,200	5.20%	29,895,972
PVS	39,400	4.23%	9,533,035
CEO	20,000	2.04%	6,619,141
MBS	23,500	4.44%	5,722,030
HUT	23,100	0.43%	4,157,582

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	34,000	3.98%	782.4
VND	22,200	3.74%	486.1
PVD	27,800	6.11%	420.9
GEX	21,550	4.11%	375.5
VIX	16,050	3.22%	354.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,200	5.20%	528.0
PVS	39,400	4.23%	371.7
IDC	48,800	1.46%	167.5
MBS	23,500	4.44%	130.4
CEO	20,000	2.04%	129.2

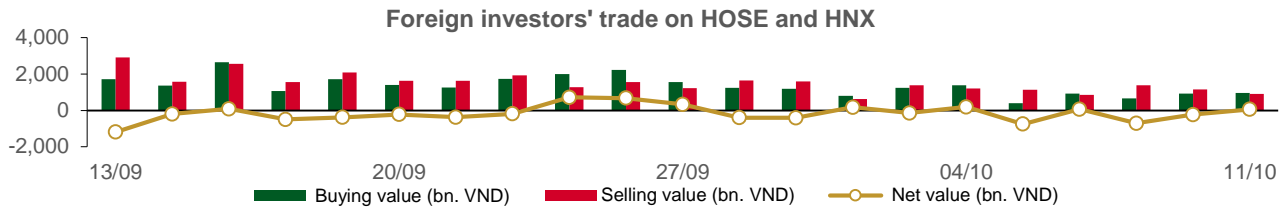
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSN	1,430,000	105.11
TCB	2,900,200	100.34
CII	3,900,000	77.03
EIB	4,152,000	72.81
VNM	764,374	56.44

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	1,600,000	36.00
GKM	540,900	18.36
VCS	70,000	4.41
PGN	229,200	2.02
EVS	109,312	0.96

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	32.76	923.78	30.94	901.30	1.82	22.47
HNX	1.23	44.68	0.23	4.97	1.01	39.71
Total	34.00	968.46	31.16	906.27	2.83	62.18



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
TCB	32,600	2,630,200	85.49
FPT	97,000	488,600	47.33
HPG	26,200	1,765,900	45.89
SSI	34,000	1,364,601	45.17
VCB	86,500	467,500	40.22

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
IDC	48,800	709,200	34.26
PVS	39,400	129,200	4.96
TNG	21,200	71,500	1.52
DDG	7,600	148,200	1.12
SHS	18,200	41,200	0.73

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
TCB	32,600	2,630,200	85.49
VHM	47,400	1,500,630	70.80
FPT	97,000	681,500	66.09
FUEVFNVD	26,350	2,334,744	61.32
VPB	21,800	2,369,600	51.03

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
CEO	20,000	107,000	2.08
PVI	45,100	34,100	1.54
NVB	12,000	50,000	0.60
PVS	39,400	5,100	0.20
IDC	48,800	4,000	0.19

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SSI	34,000	946,335	31.34
VCB	86,500	308,576	26.55
STB	31,750	734,100	23.18
VIC	45,450	490,116	22.14
PC1	33,450	599,500	19.88

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
IDC	48,800	705,200	34.06
PVS	39,400	124,100	4.76
TNG	21,200	71,500	1.52
DDG	7,600	143,200	1.09
SHS	18,200	36,000	0.64

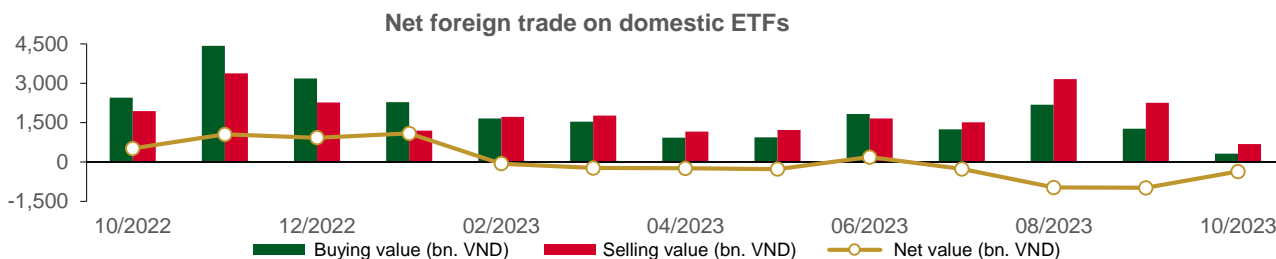
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	47,400	(978,355)	(46.11)
BID	42,000	(785,200)	(32.91)
VPB	21,800	(1,374,845)	(29.64)
SAB	68,000	(370,100)	(25.23)
FUEVFNVD	26,350	(938,644)	(24.67)

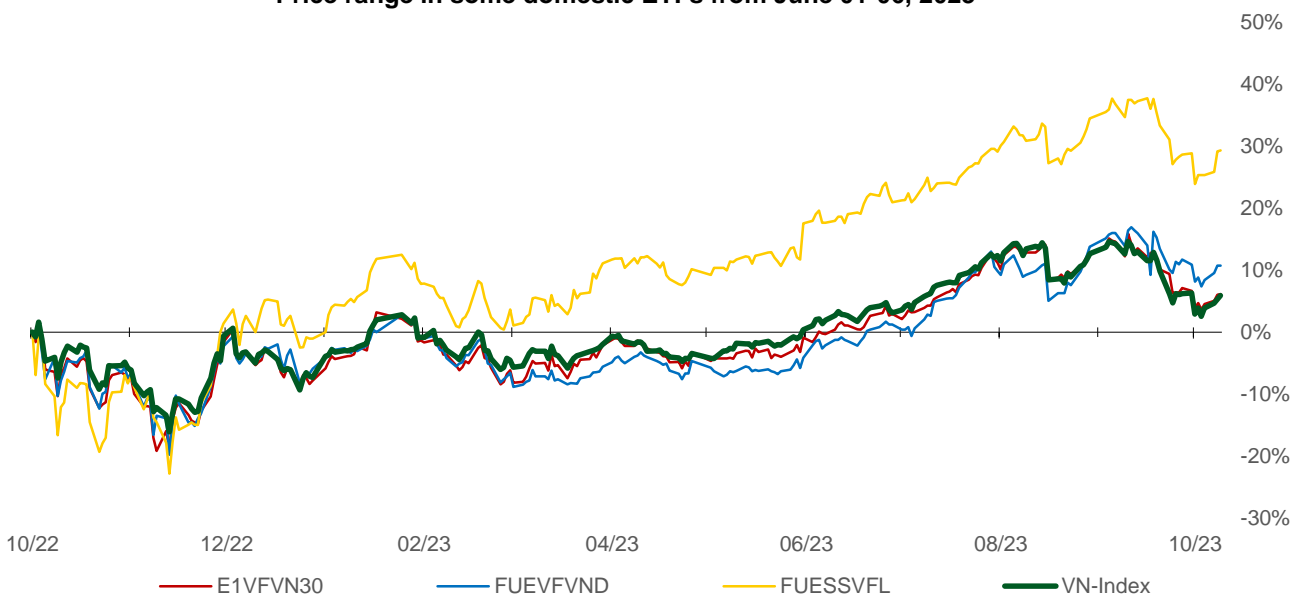
HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CEO	20,000	(92,900)	(1.81)
PVI	45,100	(33,500)	(1.51)
NVB	12,000	(50,000)	(0.60)
PVG	10,000	(10,000)	(0.10)
DTD	29,100	(1,000)	(0.03)

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	19,950	0.1%	662,800	13.22	E1VFN30	9.88	10.33	(0.45)
FUEMAV30	13,790	0.4%	2,300	0.03	FUEMAV30	0.03	0.00	0.02
FUESSV30	14,330	0.2%	107,900	1.55	FUESSV30	0.07	0.11	(0.03)
FUESSV50	19,400	-0.5%	1,700	0.03	FUESSV50	0.00	0.00	0.00
FUESSVFL	18,750	0.1%	508,700	9.55	FUESSVFL	0.01	9.39	(9.38)
FUEVFN30	26,350	0.0%	2,364,500	62.14	FUEVFN30	36.65	61.32	(24.67)
FUEVN100	15,290	-0.5%	97,200	1.49	FUEVN100	0.65	1.01	(0.36)
FUEIP100	8,420	0.0%	0	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,620	-0.3%	6,000	0.05	FUEKIV30	0.03	0.01	0.01
FUEDCMID	10,310	0.0%	215,800	2.22	FUEDCMID	2.20	2.20	0.00
FUEKIVFS	10,600	1.0%	200	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	11,030	0.5%	100	0.00	FUEMAVND	0.00	0.00	(0.00)
FUEFCV50	14,600	-2.7%	5,900	0.09	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			3,973,100	90.36	Total	49.51	84.37	(34.86)



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	470	-7.8%	23,780	50	22,700	368	(102)	22,000	4.0	30/11/2023
CACB2303	610	-1.6%	23,760	110	22,700	434	(176)	22,500	4.0	29/01/2024
CFPT2214	3,820	-1.3%	500	19	97,000	3,824	4	64,590	8.5	30/10/2023
CFPT2303	2,880	2.9%	1,450	27	97,000	2,831	(49)	73,080	8.5	07/11/2023
CFPT2304	2,690	-0.7%	31,300	64	97,000	2,642	(48)	71,170	9.9	14/12/2023
CFPT2305	3,330	0.3%	2,360	187	97,000	3,103	(227)	67,210	9.9	15/04/2024
CFPT2306	2,550	1.2%	40,140	50	97,000	2,431	(119)	78,090	7.9	30/11/2023
CFPT2307	2,650	-0.8%	35,280	110	97,000	2,372	(278)	79,070	7.9	29/01/2024
CFPT2308	2,590	1.2%	240	103	97,000	2,245	(345)	80,060	7.9	22/01/2024
CFPT2309	2,960	-0.7%	1,240	204	97,000	2,388	(572)	80,060	7.9	02/05/2024
CFPT2310	2,980	-5.1%	2,430	295	97,000	2,083	(897)	84,510	7.9	01/08/2024
CFPT2311	1,580	0.0%	3,430	155	97,000	1,117	(463)	88,960	9.9	14/03/2024
CFPT2312	2,800	6.5%	370	118	97,000	1,741	(1,059)	91,530	4.9	06/02/2024
CHDB2301	340	-5.6%	9,410	15	17,600	268	(72)	16,830	3.5	26/10/2023
CHDB2302	550	-1.8%	6,990	41	17,600	396	(154)	16,540	3.5	21/11/2023
CHDB2303	550	-1.8%	28,060	71	17,600	295	(255)	17,500	3.5	21/12/2023
CHDB2304	800	2.6%	1,020	162	17,600	346	(454)	18,280	3.5	21/03/2024
CHDB2305	690	0.0%	4,270	134	17,600	284	(406)	18,470	3.5	22/02/2024
CHDB2306	900	-1.1%	5,030	257	17,600	353	(547)	19,340	3.5	24/06/2024
CHPG2227	2,870	-1.7%	1,240	19	26,200	2,868	(2)	20,500	2.0	30/10/2023
CHPG2306	2,110	12.2%	5,310	27	26,200	2,084	(26)	20,000	3.0	07/11/2023
CHPG2307	1,160	0.9%	2,780	78	26,200	1,083	(77)	22,670	4.0	28/12/2023
CHPG2308	1,020	1.0%	84,930	15	26,200	1,036	16	22,110	4.0	26/10/2023
CHPG2309	1,480	-2.6%	26,600	224	26,200	1,623	143	24,000	3.0	22/05/2024
CHPG2311	1,340	0.8%	12,640	49	26,200	1,304	(36)	21,230	4.0	29/11/2023
CHPG2312	960	-2.0%	6,810	78	26,200	891	(69)	23,780	4.0	28/12/2023
CHPG2313	1,260	-1.6%	13,850	140	26,200	1,130	(130)	23,330	4.0	28/02/2024
CHPG2314	2,900	-1.4%	1,560	139	26,200	2,889	(11)	21,450	2.0	27/02/2024
CHPG2315	1,050	-24.5%	30	253	26,200	847	(203)	27,780	4.0	20/06/2024
CHPG2316	1,170	-0.9%	27,990	344	26,200	923	(247)	28,890	4.0	19/09/2024
CHPG2317	760	0.0%	9,320	134	26,200	653	(107)	26,890	4.0	22/02/2024
CHPG2318	650	-1.5%	10,820	163	26,200	518	(132)	29,220	4.0	22/03/2024
CHPG2319	880	-1.1%	1,240	257	26,200	659	(221)	30,110	4.0	24/06/2024
CHPG2320	1,040	-3.7%	21,800	64	26,200	825	(215)	27,000	2.0	14/12/2023
CHPG2321	1,800	1.7%	8,000	187	26,200	1,428	(372)	24,500	3.0	15/04/2024
CHPG2322	2,450	-2.0%	3,670	278	26,200	1,419	(1,031)	30,000	2.0	15/07/2024
CHPG2323	430	0.0%	65,370	50	26,200	466	36	26,000	4.0	30/11/2023
CHPG2324	550	1.9%	25,840	84	26,200	598	48	26,000	4.0	03/01/2024
CHPG2325	480	-2.0%	63,620	110	26,200	521	41	27,500	4.0	29/01/2024
CHPG2326	750	-1.3%	46,170	204	26,200	767	17	27,500	4.0	02/05/2024
CHPG2327	990	1.0%	10,010	103	26,200	744	(246)	29,000	2.0	22/01/2024
CHPG2328	1,690	-1.7%	210	204	26,200	1,351	(339)	28,500	2.0	02/05/2024
CHPG2329	2,120	-3.2%	24,220	295	26,200	1,646	(474)	29,000	2.0	01/08/2024
CHPG2330	820	12.3%	22,300	155	26,200	500	(320)	31,000	3.0	14/03/2024
CMBB2215	1,930	-1.5%	2,930	19	18,500	1,916	(14)	15,270	1.7	30/10/2023
CMBB2305	600	0.0%	3,000	78	18,500	498	(102)	14,420	8.5	28/12/2023
CMBB2306	1,990	2.1%	1,860	224	18,500	1,750	(240)	16,970	1.7	22/05/2024
CMBB2307	350	0.0%	44,420	50	18,500	318	(32)	18,000	4.0	30/11/2023
CMBB2308	460	-2.1%	13,120	110	18,500	377	(83)	18,500	4.0	29/01/2024
CMBB2309	620	-1.6%	3,390	204	18,500	464	(156)	19,000	4.0	02/05/2024
CMBB2310	900	1.1%	50	103	18,500	617	(283)	19,000	2.0	22/01/2024
CMBB2311	1,310	0.0%	0	204	18,500	927	(383)	19,000	2.0	02/05/2024
CMBB2312	1,550	-0.6%	2,520	295	18,500	1,048	(502)	19,500	2.0	01/08/2024
CMBB2313	820	-2.4%	150	155	18,500	448	(372)	21,000	2.0	14/03/2024

CMSN2301	280	-9.7%	14,360	15	73,800	224	(56)	73,980	10.0	26/10/2023
CMSN2302	2,530	-3.1%	14,660	224	73,800	2,201	(329)	66,000	6.0	22/05/2024
CMSN2304	550	-3.5%	33,400	49	73,800	333	(217)	75,680	10.0	29/11/2023
CMSN2305	970	-3.0%	24,880	140	73,800	582	(388)	76,790	10.0	28/02/2024
CMSN2306	820	-1.2%	4,640	134	73,800	449	(371)	80,000	10.0	22/02/2024
CMSN2307	1,230	0.0%	0	257	73,800	625	(605)	83,000	10.0	24/06/2024
CMSN2308	400	-24.5%	83,770	50	73,800	240	(160)	80,000	8.0	30/11/2023
CMSN2309	560	-1.8%	79,730	110	73,800	311	(249)	85,000	8.0	29/01/2024
CMSN2310	650	-7.1%	2,160	103	73,800	348	(302)	83,000	8.0	22/01/2024
CMSN2311	1,200	-2.4%	10	295	73,800	675	(525)	88,500	8.0	01/08/2024
CMSN2312	410	-47.4%	450	118	73,800	161	(249)	98,100	5.0	06/02/2024
CMWG2215	580	-1.7%	11,440	19	49,300	520	(60)	44,570	9.9	30/10/2023
CMWG2302	420	5.0%	26,580	27	49,300	378	(42)	49,530	5.9	07/11/2023
CMWG2304	840	-3.5%	7,220	78	49,300	802	(38)	33,680	19.8	28/12/2023
CMWG2305	4,260	-0.7%	13,060	224	49,300	3,821	(439)	35,660	4.0	22/05/2024
CMWG2306	370	-2.6%	108,280	50	49,300	357	(13)	50,000	8.0	30/11/2023
CMWG2307	640	0.0%	34,490	110	49,300	553	(87)	50,000	8.0	29/01/2024
CMWG2308	1,020	2.0%	7,100	103	49,300	691	(329)	52,000	5.0	22/01/2024
CMWG2309	1,250	0.0%	100	204	49,300	932	(318)	54,000	5.0	02/05/2024
CMWG2310	1,600	-0.6%	1,660	295	49,300	1,172	(428)	54,500	5.0	01/08/2024
CMWG2311	600	-30.2%	70	118	49,300	608	8	58,900	3.0	06/02/2024
CNVL2301	420	5.0%	2,560	15	14,450	315	(105)	13,460	4.0	26/10/2023
CNVL2302	430	-2.3%	1,470	41	14,450	112	(318)	16,330	4.0	21/11/2023
CNVL2303	920	-5.2%	1,220	162	14,450	298	(622)	17,330	4.0	21/03/2024
CNVL2304	750	-2.6%	7,260	72	14,450	250	(500)	15,560	4.0	22/12/2023
CNVL2305	1,420	-0.7%	2,420	257	14,450	462	(958)	17,000	4.0	24/06/2024
CPDR2301	2,230	-3.5%	5,770	15	23,450	2,312	82	14,220	4.0	26/10/2023
CPDR2302	1,300	-2.3%	27,050	41	23,450	1,256	(44)	18,670	4.0	21/11/2023
CPDR2303	1,590	-1.2%	4,090	162	23,450	1,335	(255)	19,890	4.0	21/03/2024
CPDR2304	1,560	-1.3%	39,650	72	23,450	1,468	(92)	18,000	4.0	22/12/2023
CPDR2305	1,830	-4.2%	15,460	257	23,450	1,486	(344)	20,220	4.0	24/06/2024
CPOW2301	50	-78.3%	18,290	15	11,500	1	(49)	13,980	2.0	26/10/2023
CPOW2302	150	-46.4%	7,390	41	11,500	10	(140)	14,330	2.0	21/11/2023
CPOW2303	180	-35.7%	1,980	71	11,500	15	(165)	15,330	2.0	21/12/2023
CPOW2304	220	0.0%	1,330	162	11,500	53	(167)	16,330	2.0	21/03/2024
CPOW2305	260	4.0%	49,150	134	11,500	79	(181)	15,000	2.0	22/02/2024
CPOW2306	440	0.0%	2,330	257	11,500	148	(292)	16,000	2.0	24/06/2024
CPOW2307	210	-32.3%	18,650	64	11,500	70	(140)	13,500	2.0	14/12/2023
CPOW2308	360	2.9%	39,670	187	11,500	202	(158)	12,000	5.0	15/04/2024
CPOW2309	520	0.0%	5,500	217	11,500	210	(310)	14,500	2.0	15/05/2024
CPOW2310	560	-17.7%	40	103	11,500	195	(365)	14,000	1.0	22/01/2024
CPOW2311	200	-65.5%	10,470	118	11,500	89	(111)	15,500	1.0	06/02/2024
CSTB2225	5,650	4.1%	740	19	31,750	5,640	(10)	20,500	2.0	30/10/2023
CSTB2303	4,970	2.1%	540	27	31,750	4,898	(72)	22,000	2.0	07/11/2023
CSTB2304	700	9.4%	4,880	15	31,750	661	(39)	28,670	5.0	26/10/2023
CSTB2305	1,000	3.1%	10	78	31,750	830	(170)	29,110	5.0	28/12/2023
CSTB2306	3,040	3.8%	1,230	224	31,750	2,729	(311)	30,000	2.0	22/05/2024
CSTB2308	1,010	4.1%	36,710	49	31,750	922	(88)	27,800	5.0	29/11/2023
CSTB2309	810	5.2%	2,740	78	31,750	660	(150)	30,560	5.0	28/12/2023
CSTB2310	1,040	4.0%	1,900	140	31,750	866	(174)	30,330	5.0	28/02/2024
CSTB2311	2,190	1.4%	1,790	48	31,750	2,335	145	27,700	2.0	28/11/2023
CSTB2312	1,180	1.7%	2,810	253	31,750	856	(324)	33,330	5.0	20/06/2024
CSTB2313	1,210	0.0%	10	344	31,750	868	(342)	35,560	5.0	19/09/2024
CSTB2314	870	1.2%	3,610	134	31,750	670	(200)	32,220	5.0	22/02/2024
CSTB2315	800	1.3%	9,550	163	31,750	581	(219)	34,330	5.0	22/03/2024
CSTB2316	990	3.1%	510	257	31,750	657	(333)	36,330	5.0	24/06/2024
CSTB2317	1,280	4.9%	22,160	64	31,750	1,124	(156)	30,000	3.0	14/12/2023
CSTB2318	1,280	-3.0%	3,210	217	31,750	1,111	(169)	32,000	4.0	15/05/2024
CSTB2319	930	-1.1%	18,690	187	31,750	756	(174)	27,000	9.0	15/04/2024
CSTB2320	1,060	7.1%	19,420	50	31,750	1,026	(34)	28,500	4.0	30/11/2023

CSTB2321	1,210	4.3%	10,360	110	31,750	1,170	(40)	29,000	4.0	29/01/2024
CSTB2322	1,460	0.7%	3,110	204	31,750	1,312	(148)	30,000	4.0	02/05/2024
CSTB2323	1,310	-25.1%	18,770	103	31,750	1,146	(164)	29,000	4.0	22/01/2024
CSTB2324	1,530	2.0%	260	204	31,750	1,189	(341)	31,000	4.0	02/05/2024
CSTB2325	1,780	2.3%	1,520	295	31,750	1,361	(419)	31,500	4.0	01/08/2024
CTCB2216	1,320	-2.2%	7,240	19	32,600	1,293	(27)	27,500	4.0	30/10/2023
CTCB2302	2,560	-1.2%	55,480	224	32,600	2,472	(88)	27,000	3.0	22/05/2024
CTCB2303	500	2.0%	15,030	50	32,600	394	(106)	33,500	4.0	30/11/2023
CTCB2304	670	-4.3%	18,200	110	32,600	539	(131)	34,500	4.0	29/01/2024
CTCB2305	1,050	0.0%	0	103	32,600	785	(265)	32,000	4.0	22/01/2024
CTCB2306	1,440	-2.0%	110	204	32,600	1,082	(358)	32,000	4.0	02/05/2024
CTCB2307	1,540	-0.7%	430	295	32,600	1,078	(462)	34,000	4.0	01/08/2024
CTCB2308	970	-3.0%	1,990	155	32,600	635	(335)	37,000	3.0	14/03/2024
CTPB2303	450	-15.1%	640	78	16,750	232	(218)	15,810	7.2	28/12/2023
CVHM2220	50	-85.7%	51,600	19	47,400	3	(47)	58,000	5.0	30/10/2023
CVHM2301	50	-79.2%	8,470	15	47,400	1	(49)	56,880	8.0	26/10/2023
CVHM2302	1,850	-2.6%	3,200	224	47,400	1,143	(707)	50,000	4.0	22/05/2024
CVHM2304	300	0.0%	1,590	49	47,400	86	(214)	53,560	8.0	29/11/2023
CVHM2305	390	-7.1%	52,960	140	47,400	162	(228)	57,780	8.0	28/02/2024
CVHM2306	450	-18.2%	900	134	47,400	103	(347)	60,670	8.0	22/02/2024
CVHM2307	600	0.0%	29,530	257	47,400	218	(382)	62,670	8.0	24/06/2024
CVHM2308	140	-50.0%	69,420	50	47,400	11	(129)	61,000	8.0	30/11/2023
CVHM2309	190	-38.7%	61,400	110	47,400	59	(131)	62,000	8.0	29/01/2024
CVHM2310	380	-29.6%	4,170	103	47,400	138	(242)	59,000	5.0	22/01/2024
CVHM2311	1,110	0.0%	0	295	47,400	497	(613)	60,500	5.0	01/08/2024
CVHM2312	960	-2.0%	2,200	204	47,400	491	(469)	56,000	5.0	02/05/2024
CVIB2302	1,570	1.3%	3,310	224	19,600	1,413	(157)	19,150	1.7	22/05/2024
CVIB2303	190	11.8%	183,960	50	19,600	159	(31)	20,500	4.0	30/11/2023
CVIC2301	180	-5.3%	11,400	15	45,450	1	(179)	53,980	8.0	26/10/2023
CVIC2302	250	-16.7%	11,260	41	45,450	8	(242)	55,670	8.0	21/11/2023
CVIC2303	520	-5.5%	200	71	45,450	18	(502)	57,780	8.0	21/12/2023
CVIC2304	970	3.2%	510	162	45,450	70	(900)	59,890	8.0	21/03/2024
CVIC2305	880	-2.2%	1,210	134	45,450	38	(842)	61,110	8.0	22/02/2024
CVIC2306	1,190	-15.0%	4,730	257	45,450	118	(1,072)	62,220	8.0	24/06/2024
CVIC2307	300	-6.3%	70,300	50	45,450	5	(295)	58,500	8.0	30/11/2023
CVNM2301	840	-5.6%	4,560	15	74,400	801	(39)	66,710	9.7	26/10/2023
CVNM2303	990	0.0%	13,610	49	74,400	739	(251)	67,790	9.7	29/11/2023
CVNM2304	1,280	-2.3%	290	140	74,400	803	(477)	68,760	9.7	28/02/2024
CVNM2305	1,140	0.9%	4,950	134	74,400	636	(504)	71,020	9.7	22/02/2024
CVNM2306	1,460	-2.7%	640	257	74,400	689	(771)	73,170	9.7	24/06/2024
CVNM2307	590	1.7%	21,200	50	74,400	281	(309)	75,000	8.0	30/11/2023
CVNM2308	1,690	0.0%	1,920	204	74,400	1,062	(628)	69,000	8.0	02/05/2024
CVNM2309	700	-21.4%	20	118	74,400	266	(434)	82,000	5.0	06/02/2024
CVPB2304	410	-2.4%	73,780	78	21,800	311	(99)	17,000	16.0	28/12/2023
CVPB2305	1,950	4.3%	11,290	187	21,800	1,536	(414)	18,000	3.0	15/04/2024
CVPB2306	1,600	5.3%	34,940	64	21,800	1,197	(403)	20,000	2.0	14/12/2023
CVPB2307	390	2.6%	294,640	50	21,800	330	(60)	21,500	4.0	30/11/2023
CVPB2308	530	8.2%	24,520	110	21,800	414	(116)	22,000	4.0	29/01/2024
CVPB2309	730	4.3%	35,980	204	21,800	526	(204)	22,500	4.0	02/05/2024
CVPB2310	1,330	4.7%	80	103	21,800	919	(411)	21,500	2.0	22/01/2024
CVPB2311	2,100	3.5%	6,570	204	21,800	1,536	(564)	20,500	2.0	02/05/2024
CVPB2312	2,440	5.6%	10	295	21,800	1,653	(787)	21,000	2.0	01/08/2024
CVPB2313	720	0.0%	0	118	21,800	434	(286)	24,400	2.0	06/02/2024
CVRE2221	40	-84.0%	4,820	19	27,000	6	(34)	32,500	4.0	30/10/2023
CVRE2302	100	-58.3%	2,830	15	27,000	63	(37)	28,670	5.0	26/10/2023
CVRE2303	2,020	-1.5%	20	224	27,000	1,498	(522)	25,000	3.0	22/05/2024
CVRE2305	430	-2.3%	22,050	49	27,000	311	(119)	27,110	5.0	29/11/2023
CVRE2306	580	3.6%	31,860	140	27,000	363	(217)	29,330	5.0	28/02/2024
CVRE2307	490	-3.9%	180	134	27,000	290	(200)	30,330	5.0	22/02/2024
CVRE2308	720	-2.7%	4,160	257	27,000	438	(282)	31,330	5.0	24/06/2024

CVRE2309	180	-10.0%	36,550	50	27,000	143	(37)	29,000	6.0	30/11/2023
CVRE2310	250	-3.9%	61,570	110	27,000	217	(33)	30,000	6.0	29/01/2024
CVRE2311	600	0.0%	7,090	103	27,000	385	(215)	29,000	4.0	22/01/2024
CVRE2312	1,080	-2.7%	1,760	204	27,000	777	(303)	27,500	4.0	02/05/2024
CVRE2313	1,190	0.0%	0	295	27,000	760	(430)	29,500	4.0	01/08/2024
CVRE2314	380	-24.0%	11,230	118	27,000	185	(195)	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
MWG	HOSE	49,300	65,900	11/10/2023	491	273.4	4.1
NLG	HOSE	33,300	40,900	28/09/2023	642	22.9	1.4
POW	HOSE	11,500	14,800	22/09/2023	1,817	23.6	1.1
VPB	HOSE	21,800	24,400	21/09/2023	14,007	11.8	1.0
ANV	HOSE	40,400	44,600	20/09/2023	574	10.3	1.7
SAB	HOSE	68,000	175,900	11/09/2023	4,552	25.9	4.5
BSR	UPCOM	21,194	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	74,400	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	45,200	49,350	23/08/2023	270	13.7	2.0
DPR	HOSE	32,800	88,000	18/08/2023	302	10.4	1.1
GAS	HOSE	86,000	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	59,500	50,800	14/08/2023	440	18.8	3.1
STK	HOSE	32,800	39,050	09/08/2023	152	24.2	1.9
IDC	HNX	48,800	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	80,300	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	25,150	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	31,750	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	49,400	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	36,900	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	22,700	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	86,500	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	42,000	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	29,500	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	18,500	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	17,600	23,170	13/06/2023	10,216	6.2	1.3
TCB	HOSE	32,600	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	16,750	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	13,200	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	19,600	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	14,200	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	14,000	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	10,900	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	121,300	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	64,700	68,000	13/06/2023	286	15.9	2.2
GEG	HOSE	15,050	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	15,349	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	39,400	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	18,980	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	50,900	50,700	13/06/2023	314	10.5	1.4
VHM	HOSE	47,400	83,100	13/06/2023	29,034	12.5	2.3
KDH	HOSE	29,200	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	27,000	39,700	13/06/2023	3,345	26.9	2.6
KBC	HOSE	32,000	32,000	13/06/2023	2,073	11.9	1.3
FRT	HOSE	96,000	85,000	13/06/2023	107	111.1	6.6

HPG	HOSE	26,200	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	14,400	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	45,100	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	25,500	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	42,600	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	82,600	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	39,000	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	20,700	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	32,600	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	28,900	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	84,600	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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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