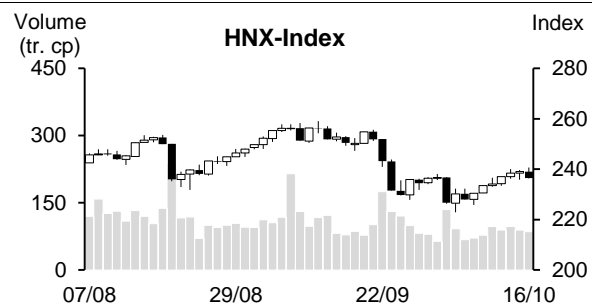
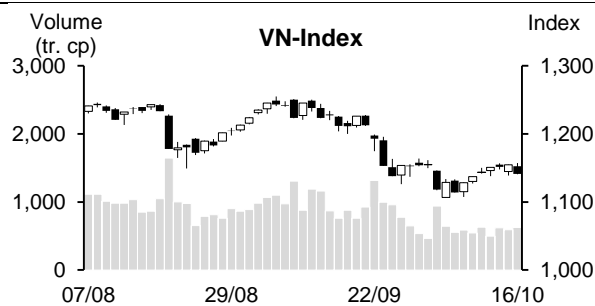


16/10/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,141.42	-1.15%	1,153.21	-1.15%	236.46	-1.08%
Total volume (mil. shares)	676.19	8.78%	205.02	27.75%	97.74	7.40%
Matched volume (mil. shares)	623.00	4.89%	173.24	16.06%	85.97	-3.27%
20-session average (mil. shares)	725.24	-14.10%	188.12	-7.91%	95.93	-10.38%
Total value (bil dong)	15,229	9.08%	6,028	23.69%	2,260	13.92%
Matched value (bil dong)	14,200	7.89%	5,394	19.95%	1,933	0.32%
20-session average (bil dong)	16,037	-11.45%	5,727	-5.82%	1,899	1.76%
	Weight %		Weight %		Weight %	
Number of gainers	114	21%	6	20%	52	24%
Number of droppers	393	71%	23	77%	108	49%
Stand still codes	43	8%	1	3%	61	28%



REMARKABLE POINTS ON THE MARKET

The market corrected again with selling pressure covering widely. After the first few minutes being positive, red quickly took control on many groups so main indexes dropped to below reference. The drop got stronger in second half of the afternoon and focused on large-cap groups like banking, securities, steel, and real estate so main indexes closed at near lowest level of the day. Selling was strong so the liquidity was higher than two previous sessions. On the other side, oil and fertilizer were a few groups that stayed in green while world oil price has increased strongly recently. Foreign investors raised pressure on Vietnam stock market with strongest net selling session of one month.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased to above 10-session average, selling pressure tended to increase. Not just that, the index broke MA5, with thick dropping candle when closing in on resistant level of MA20, showing that this technical recovery tended to end and short-term dropping pressure is returning. Moreover, ADX stayed above 37, and +DI was below -DI, showing that correcting pressure is still there and the index might drop further to support level of 1,100-1,120 points (old bottom). For HNX, HNX-Index saw similar situation. The index also dropped again and closed below MA20, and RSI returned to below 50, showing that short-term correcting pressure is returning and the index might see pressure to support level of 223 points (MA200). In general, the market saw sign of ending technical recovery and return to short-term dropping trend after October 16 session. Therefore, investors should keep a safe weight. In which, having priority on good-fundamental codes with positive Q3 business growth that can attract strong cash flow.

Recommending code: ANV (Sell)

Observing code: LTG, CNG

(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	ANV	Sell	17/10/23	39.3	39	0.8%	45	15.4%	37.1	-4.9%	Weakening sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	LTG	Observe to buy	17/10/23	38.6	43-44	37.2	Positive collecting sign around MA lines that are meeting with small candle and vol. + gain and close above MA lines with higher vol. again -> might soon see breaking session
2	CNG	Observe to buy	17/10/23	31	35-36	29.9	Positive collecting sign around MA lines that are meeting with small candle and vol. + red candle with higher vol. that is not too bad with impact from general market -> might soon break when the market gains again

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	DHG	Buy	28/08/23	119.7	115.7	3.5%	140	21%	113	-2.3%	
2	BCM	Buy	29/09/23	65.7	67.2	-2.2%	72.7	8.2%	64	-5%	
3	DVM	Hold	03/10/23	15.9	14.3	11.2%	17.4	21.7%	13.8	-3%	
4	BFC	Buy	10/10/23	21.2	19.85	6.8%	24.1	21.4%	18.4	-7%	
5	TNG	Buy	11/10/23	20.7	21.1	-1.9%	24.8	17.5%	19.9	-6%	
6	QNS	Buy	16/10/23	49.3	49.2	0.3%	56	14%	46.6	-5%	

DAILY NEWS**Domestic news****Construction steel selling is the highest in 9 months**

Construction steel selling is over 958,500 tons in September, stated by Vietnam Steel Association (VSA), 8% higher than August and up by 4% YoY. This is the first time that construction steel selling sees positive growth this year and it is the highest in 9 months.

Market demand improved which was also reflected in the companies' business results. Leading company Hoa Phat saw highest selling from the beginning of the year. In detail, construction steel, HRC, and steel billet selling is 596,000 tons, up by 7% MoM. Construction steel alone contributed 352,000 tons, the highest since the beginning of the year, and 15% higher than August.

Similarly, in September, VnSteel also saw the highest selling from the beginning of the year. Over 268,000 tons of steel in this system was sold, up by 8% MoM and 9% YoY.

According to VSA, construction steel selling increased, partly because of transportation projects like North-South highway, new airport projects, which pushed on the progress of other projects.

However, VSA stated that the market demand on steel products is still weak and hasn't improved much. In 9 months, construction steel selling is over 7.7 million tons, down by 20% YoY. In which, export dropped by nearly 13%.

Agriculture-forestry-aqua products determine for export target of 54 billion USD

According to most recent report from Centre of Agriculture Digital converting and Statistics (Ministry of Agriculture and Rural Development), in 9 months 2023, agriculture-forestry-aqua products export is 38.48 billion USD, down by 5.1% YoY.

By export market in 3 quarters: Asia accounts 48.6%; America continent 22.7%; EU 10.8%; Africa only 2.1%; and Australia only 1.5%. By individual market, export value to China accounts 22.1%, up by 13.8% YoY; America accounts 20.7%, down by 22.6%; Japan accounts 7.6%, down by 7.7%.

In 9 months 2023, vegetable and fruit, rice, coffee, cashew nut, and farming products saw impressive export growth YoY. However, forestry products and some other agriculture products still dropped strongly in 9 months in both volume and value. In which, tea reached 83,000 tons for 142 million USD, down by 13.2% and 15.3%; casava and casava products 2.13 million tons for 893 million USD, down by 8.5% and 12.9%.

On the other side, import value in 9 months 2023 is 30.44 billion USD, down by 10.4% YoY

For import-export balance in each product, 6 products saw trade surplus of over 1 billion USD: wood and wood products seeing surplus of 8.02 billion USD; coffee 3.04 billion USD; rice 3 billion USD; vegetable and fruit 2.72 billion USD; shrimp 2.11 billion USD; and Tra fish 1.24 billion USD, down by 33.6%. 3 products saw trade deficit of over 1 billion USD: livestock food and material trade deficit is 2.94 billion USD; cotton 2.18 billion USD; and corn nearly 1.93 billion USD.

Until now, Ministry of Agriculture and Rural Development is still determined on total export target of 54 billion USD, higher than 53.2 billion USD in 2022. So, in Q4 2023, the section needs to bring 15.5 billion USD, or 25% higher than export value of 12.4 in 2022.

Domestic SJC gold price dropped strongly by 500,000 dong on Monday

Domestic SJC gold price dropped strongly by 150,000-500,000 dong following world gold price drop on October 16, however, it is still high at above 70 million dong/tael. HCMC Doji Company announced SJC buying-selling rate at 69.80-70.50 million dong/tael, down strongly by 500,000 dong/tael. Saigon Jewelry listed at 69.85-70.55 million dong/tael, down by 150,000 dong/tael.

World gold price is now 1,921 USD/ounce, 11 USD lower than previous session. After exchange, the price is about 56.95 million dong/tael, 13.6 million dong lower than that of SJC price.

Source: Vietstock, Fireant

Listing Company News

VPBank sees closing date for paying 10% cash dividend

Vietnam Prosperous Bank VPBank, HOSE: VPB) released BoM resolution approving record date for paying 2022 dividend. Accordingly, VPBank will pay 10% cash dividend. Record date is November 10, 2023, ex-rights date is November 09. Expected operating time is November 20, 2023.

Water “giant” Biwase expects 9% profit drop in Q3

Binh Duong Water and Environment (Biwase, HOSE: BWE) EAT is nearly 40 billion in September, down by 44% YoY. In Q3/2023 (month-result estimation), the result is about 161 billion, down by 9% YoY.

In 9 months 2023, water selling is over 137 million m3, up slightly by 1% YoY. Water leakage stayed at 5%, completing year-target.

At the end, BWE total revenue is 2,612 billion in 9 months 2023, down by 8% YoY, reaching 66% year-target. EAT also dropped by 6% to 492.8 billion, completing 68% profit year-target. The company stated that it is not included with 110 billion dong of revenue from waste processing.

For business direction, Biwase set Q4 growth target of over 5% from Q3/2023.

Mekong sea products sees loss in Q3

Mekong sea products (HOSE: AAM) released Q3/2023 business results, net revenue is over 28 billion, down by 39% YoY. Cost is higher than net revenue at nearly 30 billion, leading to a net loss of 1.4 billion.

Finance revenue is over 684 million, up by 43%, mainly from bank deposit interest of 373 million dong and exchange rate difference profit of 311 million dong. Along with it, selling and management expense dropped by 83% and 34% YoY to over 400 million and 1.2 billion. After expenses, AAM net loss is 1 billion, same period profit was 2.7 billion.

In 9 months 2023, AAM revenue is 99 billion and EBT is 1.4 billion, down by 42% and 90% YoY. Net profit is 1.1 billion, down by 92%. With such results, AAM completed 55% revenue target (180 billion) and 14% EBT target (10 billion).

NAV: revenue increased by 3 times, profit still stayed the same

Nam Viet JSC (Navifico: HOSE: NAV) released Q3/2023 finance statements. Accordingly, net revenue is 34 billion, up by 3 times YoY.

However, cost increased strongly so gross profit stayed at 4.1 billion. Besides, Navifico finance revenue is 6.3 billion, 6% higher than Q3/2022.

Besides, the company other income dropped from 1.35 billion in Q3 last year to 500 million dong in this quarter. On the other side, management expense is 2.14 billion, and there was no finance and selling expense.

Therefore, after expenses, Navifico profit is 8.1 billion, similar to same period 2022.

In 9 months, revenue increased strongly from 60 to 101.7 billion, up by 69%. EBT is 15.6 billion. After expenses, the company profit dropped by 8% to 13.5 billion.

In 2023, Navifico set revenue target at 65 billion; EBT at 15 billion. So, ending 9 months, the company completed both revenue and profit targets.

Source: Vietstock, Fireant

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VPB	22,500	2.51%	0.08%
GAS	86,900	1.28%	0.05%
SAB	70,900	1.14%	0.02%
FPT	96,800	0.73%	0.02%
DPM	40,300	1.77%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	40,700	2.01%	0.12%
HUT	23,800	1.28%	0.08%
CDN	26,800	3.08%	0.02%
LAS	14,200	2.16%	0.01%
NTH	57,000	5.56%	0.01%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	45,550	-2.88%	-0.13%
HPG	25,000	-2.91%	-0.09%
BID	41,650	-2.00%	-0.09%
VIC	45,000	-2.39%	-0.09%
VCB	86,100	-0.58%	-0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	51,100	-2.67%	-0.15%
SHS	17,700	-2.75%	-0.13%
MBS	22,000	-3.93%	-0.12%
THD	36,000	-2.44%	-0.11%
KSV	36,900	-3.15%	-0.08%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SSI	32,100	-4.32%	28,362,600
VND	20,950	-4.77%	27,909,300
VPB	22,500	2.51%	26,096,800
STB	30,200	-4.13%	25,870,900
GEX	21,700	0.93%	20,754,200

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	17,700	-2.75%	20,752,115
PVS	40,700	2.01%	9,977,172
CEO	20,500	-1.91%	8,724,225
HUT	23,800	1.28%	7,855,519
MBS	22,000	-3.93%	4,627,301

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	32,100	-4.32%	930.3
STB	30,200	-4.13%	792.5
VND	20,950	-4.77%	597.4
VPB	22,500	2.51%	577.5
FPT	96,800	0.73%	485.9

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	40,700	2.01%	407.0
SHS	17,700	-2.75%	372.1
IDC	51,100	-2.67%	226.1
HUT	23,800	1.28%	186.9
CEO	20,500	-1.91%	183.2

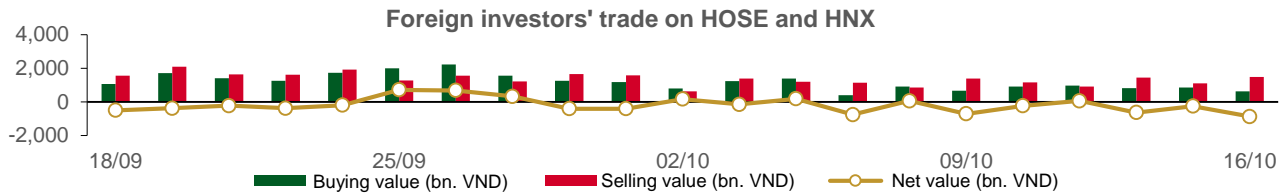
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHB	22,243,000	240.12
FPT	1,997,800	195.19
SSB	4,000,008	98.40
EIB	4,730,000	78.05
VSC	1,632,516	47.30

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	4,002,000	200.10
SHS	5,900,000	100.36
GKM	413,000	13.22
C69	1,100,000	9.24
KSF	52,500	2.10

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	17.70	611.20	48.20	1,438.91	(30.49)	(827.70)
HNX	0.43	10.30	2.53	49.86	(2.10)	(39.55)
Total	18.14	621.50	50.73	1,488.77	(32.59)	(867.25)



TOP 5 BOUGHT-IN

HOSE				HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)	Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
FPT	96,800	2,129,100	208.40	CEO	20,500	200,400	4.25
E1VFN30	19,750	2,157,400	42.76	IDC	51,100	42,300	2.18
MWG	48,600	731,800	36.50	PVS	40,700	45,100	1.83
VNM	75,200	303,350	22.80	TIG	10,800	48,100	0.53
VCB	86,100	248,900	21.38	BVS	25,600	18,200	0.48

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)
FPT	96,800	3,088,129	302.58	SHS	17,700	1,764,500	31.74
MWG	48,600	3,569,780	177.79	PVS	40,700	168,200	6.85
FUEVFN30	26,040	4,104,100	108.25	TNG	20,700	215,776	4.60
SSI	32,100	2,393,300	78.89	MBS	22,000	122,900	2.77
VPB	22,500	3,319,501	73.22	EID	20,900	59,600	1.22

TOP 5 NET BUYING

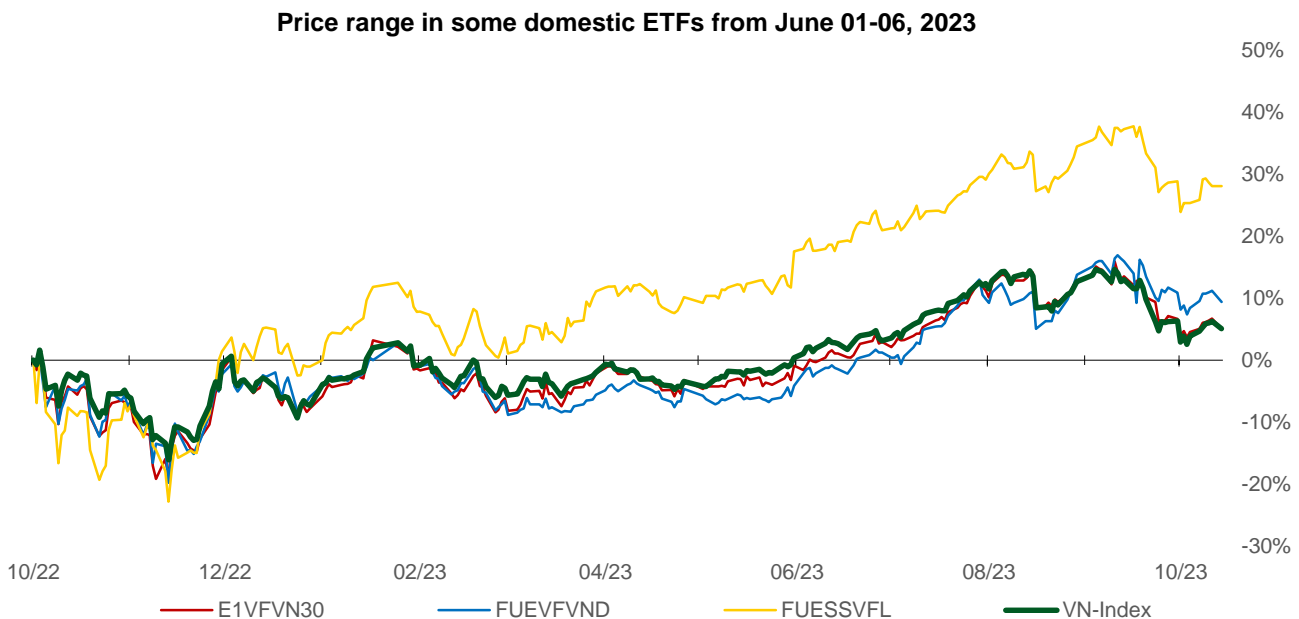
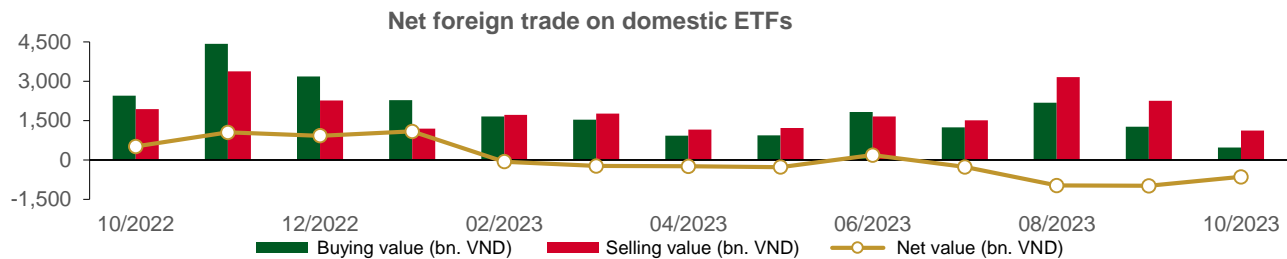
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	75,200	197,999	14.87	CEO	20,500	200,400	4.25
DGW	58,200	237,000	14.12	IDC	51,100	41,830	2.16
VCB	86,100	162,683	13.98	TIG	10,800	48,100	0.53
SGN	70,500	162,802	11.48	PCG	7,300	38,900	0.28
STB	30,200	222,477	6.59	BVS	25,600	6,200	0.17

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)
MWG	48,600	(2,837,980)	(141.29)	SHS	17,700	(1,761,700)	(31.69)
FPT	96,800	(959,029)	(94.18)	PVS	40,700	(123,100)	(5.02)
FUEVFN30	26,040	(3,312,100)	(87.38)	TNG	20,700	(209,276)	(4.46)
VPB	22,500	(3,032,701)	(66.94)	MBS	22,000	(121,900)	(2.75)
SSI	32,100	(1,879,685)	(62.03)	EID	20,900	(59,600)	(1.22)

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	-1.5%	2,454,900	48.78	E1VFN30	42.76	48.07	(5.32)
FUEMAV30	13,640	-1.3%	22,600	0.31	FUEMAV30	0.30	0.13	0.17
FUESSV30	14,130	-1.0%	14,700	0.21	FUESSV30	0.10	0.06	0.04
FUESSV50	18,330	-5.8%	8,900	0.17	FUESSV50	0.00	0.03	(0.03)
FUESSVFL	18,570	0.0%	520,300	9.57	FUESSVFL	0.14	9.34	(9.20)
FUEVFN30	26,040	-1.6%	4,147,000	109.38	FUEVFN30	20.87	108.25	(87.38)
FUEVN100	15,450	-0.2%	105,500	1.62	FUEVN100	0.54	1.16	(0.62)
FUEIP100	8,450	-0.1%	100	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,560	-0.9%	1,700	0.01	FUEKIV30	0.00	0.01	(0.01)
FUEDCMID	10,390	-0.9%	9,700	0.10	FUEDCMID	0.01	0.02	(0.01)
FUEKIVFS	10,580	0.0%	0	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	11,020	-0.5%	20,300	0.22	FUEMAVND	0.22	0.22	(0.00)
FUEFCV50	14,730	-0.2%	5,000	0.07	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			7,310,700	170.44	Total	64.94	167.29	(102.36)



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	430	-8.5%	135,360	45	22,600	338	(92)	22,000	4.0	30/11/2023
CACB2303	580	-3.3%	115,090	105	22,600	410	(170)	22,500	4.0	29/01/2024
CFPT2214	3,810	2.7%	520	14	96,800	3,798	(12)	64,590	8.5	30/10/2023
CFPT2303	2,850	-0.7%	2,430	22	96,800	2,805	(45)	73,080	8.5	07/11/2023
CFPT2304	2,690	2.3%	39,810	59	96,800	2,620	(70)	71,170	9.9	14/12/2023
CFPT2305	3,380	5.0%	4,600	182	96,800	3,080	(300)	67,210	9.9	15/04/2024
CFPT2306	2,560	4.5%	29,050	45	96,800	2,401	(159)	78,090	7.9	30/11/2023
CFPT2307	2,740	5.4%	23,080	105	96,800	2,341	(399)	79,070	7.9	29/01/2024
CFPT2308	2,750	11.8%	1,340	98	96,800	2,214	(536)	80,060	7.9	22/01/2024
CFPT2309	3,170	8.6%	20	199	96,800	2,358	(812)	80,060	7.9	02/05/2024
CFPT2310	3,060	2.0%	13,130	290	96,800	2,054	(1,006)	84,510	7.9	01/08/2024
CFPT2311	1,610	6.6%	50,120	150	96,800	1,092	(518)	88,960	9.9	14/03/2024
CFPT2312	2,800	0.0%	0	113	96,800	1,689	(1,111)	91,530	4.9	06/02/2024
CHDB2301	290	-17.1%	51,450	10	17,400	206	(84)	16,830	3.5	26/10/2023
CHDB2302	550	-3.5%	1,010	36	17,400	342	(208)	16,540	3.5	21/11/2023
CHDB2303	540	-3.6%	3,780	66	17,400	254	(286)	17,500	3.5	21/12/2023
CHDB2304	770	-4.9%	15,020	157	17,400	312	(458)	18,280	3.5	21/03/2024
CHDB2305	680	1.5%	910	129	17,400	252	(428)	18,470	3.5	22/02/2024
CHDB2306	900	2.3%	10	252	17,400	323	(577)	19,340	3.5	24/06/2024
CHPG2227	2,320	-11.8%	3,600	14	25,000	2,265	(55)	20,500	2.0	30/10/2023
CHPG2306	1,770	-9.7%	7,570	22	25,000	1,684	(86)	20,000	3.0	07/11/2023
CHPG2307	990	-7.5%	6,110	73	25,000	838	(152)	22,670	4.0	28/12/2023
CHPG2308	820	-9.9%	96,500	10	25,000	737	(83)	22,110	4.0	26/10/2023
CHPG2309	1,350	-4.9%	17,490	219	25,000	1,347	(3)	24,000	3.0	22/05/2024
CHPG2311	1,160	-5.7%	19,790	44	25,000	1,024	(136)	21,230	4.0	29/11/2023
CHPG2312	820	-8.9%	4,940	73	25,000	668	(152)	23,780	4.0	28/12/2023
CHPG2313	1,170	7.3%	100	135	25,000	909	(261)	23,330	4.0	28/02/2024
CHPG2314	2,790	-4.5%	830	134	25,000	2,392	(398)	21,450	2.0	27/02/2024
CHPG2315	1,390	0.0%	40	248	25,000	686	(704)	27,780	4.0	20/06/2024
CHPG2316	1,030	-3.7%	1,790	339	25,000	766	(264)	28,890	4.0	19/09/2024
CHPG2317	650	-5.8%	14,690	129	25,000	491	(159)	26,890	4.0	22/02/2024
CHPG2318	570	-1.7%	3,730	158	25,000	387	(183)	29,220	4.0	22/03/2024
CHPG2319	760	-5.0%	6,570	252	25,000	524	(236)	30,110	4.0	24/06/2024
CHPG2320	790	-11.2%	21,700	59	25,000	529	(261)	27,000	2.0	14/12/2023
CHPG2321	1,600	-4.8%	3,150	182	25,000	1,160	(440)	24,500	3.0	15/04/2024
CHPG2322	2,240	-3.9%	1,230	273	25,000	1,140	(1,100)	30,000	2.0	15/07/2024
CHPG2323	340	-12.8%	69,970	45	25,000	294	(46)	26,000	4.0	30/11/2023
CHPG2324	430	-8.5%	137,030	79	25,000	424	(6)	26,000	4.0	03/01/2024
CHPG2325	370	-14.0%	127,170	105	25,000	374	4	27,500	4.0	29/01/2024
CHPG2326	650	-7.1%	42,900	199	25,000	607	(43)	27,500	4.0	02/05/2024
CHPG2327	800	0.0%	10	98	25,000	506	(294)	29,000	2.0	22/01/2024
CHPG2328	1,460	-5.2%	2,100	199	25,000	1,057	(403)	28,500	2.0	02/05/2024
CHPG2329	1,880	-6.5%	6,820	290	25,000	1,342	(538)	29,000	2.0	01/08/2024
CHPG2330	650	-14.5%	40,790	150	25,000	360	(290)	31,000	3.0	14/03/2024
CMBB2215	1,820	-6.2%	5,230	14	18,200	1,735	(85)	15,270	1.7	30/10/2023
CMBB2305	570	5.6%	10	73	18,200	463	(107)	14,420	8.5	28/12/2023
CMBB2306	1,900	-2.6%	20,820	219	18,200	1,616	(284)	16,970	1.7	22/05/2024
CMBB2307	320	-11.1%	25,250	45	18,200	260	(60)	18,000	4.0	30/11/2023
CMBB2308	420	-8.7%	13,930	105	18,200	328	(92)	18,500	4.0	29/01/2024
CMBB2309	580	-4.9%	7,550	199	18,200	418	(162)	19,000	4.0	02/05/2024
CMBB2310	820	-5.8%	50	98	18,200	527	(293)	19,000	2.0	22/01/2024
CMBB2311	1,310	0.0%	0	199	18,200	836	(474)	19,000	2.0	02/05/2024
CMBB2312	1,470	-4.6%	2,940	290	18,200	960	(510)	19,500	2.0	01/08/2024
CMBB2313	860	0.0%	0	150	18,200	384	(476)	21,000	2.0	14/03/2024

CMSN2301	180	-52.6%	31,050	10	71,600	93	(87)	73,980	10.0	26/10/2023
CMSN2302	2,440	-7.9%	12,990	219	71,600	1,927	(513)	66,000	6.0	22/05/2024
CMSN2304	440	-13.7%	25,900	44	71,600	220	(220)	75,680	10.0	29/11/2023
CMSN2305	880	-7.4%	21,360	135	71,600	466	(414)	76,790	10.0	28/02/2024
CMSN2306	740	-7.5%	1,010	129	71,600	350	(390)	80,000	10.0	22/02/2024
CMSN2307	1,130	-2.6%	1,010	252	71,600	524	(606)	83,000	10.0	24/06/2024
CMSN2308	320	-36.0%	86,280	45	71,600	145	(175)	80,000	8.0	30/11/2023
CMSN2309	470	-14.6%	24,510	105	71,600	224	(246)	85,000	8.0	29/01/2024
CMSN2310	530	-14.5%	10,560	98	71,600	252	(278)	83,000	8.0	22/01/2024
CMSN2311	1,130	-1.7%	1,100	290	71,600	566	(564)	88,500	8.0	01/08/2024
CMSN2312	410	-40.6%	10	113	71,600	106	(304)	98,100	5.0	06/02/2024
CMWG2215	510	-10.5%	20,980	14	48,600	444	(66)	44,570	9.9	30/10/2023
CMWG2302	370	-9.8%	42,050	22	48,600	283	(87)	49,530	5.9	07/11/2023
CMWG2304	860	-1.2%	2,900	73	48,600	766	(94)	33,680	19.8	28/12/2023
CMWG2305	4,030	-3.6%	30,500	219	48,600	3,656	(374)	35,660	4.0	22/05/2024
CMWG2306	360	-2.7%	206,400	45	48,600	295	(65)	50,000	8.0	30/11/2023
CMWG2307	600	-3.2%	22,760	105	48,600	493	(107)	50,000	8.0	29/01/2024
CMWG2308	980	-3.0%	13,350	98	48,600	605	(375)	52,000	5.0	22/01/2024
CMWG2309	1,290	3.2%	670	199	48,600	851	(439)	54,000	5.0	02/05/2024
CMWG2310	1,540	-6.1%	3,490	290	48,600	1,090	(450)	54,500	5.0	01/08/2024
CMWG2311	870	0.0%	0	113	48,600	517	(353)	58,900	3.0	06/02/2024
CNVL2301	410	-14.6%	5,770	10	14,550	313	(97)	13,460	4.0	26/10/2023
CNVL2302	420	-4.6%	1,200	36	14,550	104	(316)	16,330	4.0	21/11/2023
CNVL2303	890	-3.3%	3,350	157	14,550	299	(591)	17,330	4.0	21/03/2024
CNVL2304	780	0.0%	70	67	14,550	248	(532)	15,560	4.0	22/12/2023
CNVL2305	1,380	-3.5%	640	252	14,550	467	(913)	17,000	4.0	24/06/2024
CPDR2301	2,820	-4.1%	13,420	10	25,000	2,698	(122)	14,220	4.0	26/10/2023
CPDR2302	1,770	-5.9%	33,200	36	25,000	1,611	(159)	18,670	4.0	21/11/2023
CPDR2303	1,970	-4.8%	45,510	157	25,000	1,624	(346)	19,890	4.0	21/03/2024
CPDR2304	2,020	-6.1%	21,990	67	25,000	1,814	(206)	18,000	4.0	22/12/2023
CPDR2305	2,200	-8.3%	11,270	252	25,000	1,766	(434)	20,220	4.0	24/06/2024
CPOW2301	30	-85.7%	47,890	10	11,350	0	(30)	13,980	2.0	26/10/2023
CPOW2302	170	-5.6%	3,890	36	11,350	5	(165)	14,330	2.0	21/11/2023
CPOW2303	200	5.3%	500	66	11,350	9	(191)	15,330	2.0	21/12/2023
CPOW2304	200	5.3%	1,670	157	11,350	43	(157)	16,330	2.0	21/03/2024
CPOW2305	220	-4.4%	26,030	129	11,350	64	(156)	15,000	2.0	22/02/2024
CPOW2306	420	2.4%	610	252	11,350	131	(289)	16,000	2.0	24/06/2024
CPOW2307	170	-10.5%	13,240	59	11,350	51	(119)	13,500	2.0	14/12/2023
CPOW2308	350	0.0%	42,140	182	11,350	184	(166)	12,000	5.0	15/04/2024
CPOW2309	470	0.0%	1,050	212	11,350	186	(284)	14,500	2.0	15/05/2024
CPOW2310	500	-21.9%	150	98	11,350	156	(344)	14,000	1.0	22/01/2024
CPOW2311	200	-57.5%	320	113	11,350	69	(131)	15,500	1.0	06/02/2024
CSTB2225	5,100	-5.6%	2,490	14	30,200	4,861	(239)	20,500	2.0	30/10/2023
CSTB2303	4,300	-13.1%	2,290	22	30,200	4,119	(181)	22,000	2.0	07/11/2023
CSTB2304	440	-29.0%	38,770	10	30,200	377	(63)	28,670	5.0	26/10/2023
CSTB2305	800	-11.1%	680	73	30,200	607	(193)	29,110	5.0	28/12/2023
CSTB2306	2,600	-13.0%	15,210	219	30,200	2,221	(379)	30,000	2.0	22/05/2024
CSTB2308	810	-15.6%	46,090	44	30,200	663	(147)	27,800	5.0	29/11/2023
CSTB2309	610	-20.8%	20,380	73	30,200	465	(145)	30,560	5.0	28/12/2023
CSTB2310	860	-13.1%	33,770	135	30,200	668	(192)	30,330	5.0	28/02/2024
CSTB2311	2,150	4.9%	5,990	43	30,200	1,683	(467)	27,700	2.0	28/11/2023
CSTB2312	1,010	-10.6%	60	248	30,200	686	(324)	33,330	5.0	20/06/2024
CSTB2313	1,080	-7.7%	290	339	30,200	710	(370)	35,560	5.0	19/09/2024
CSTB2314	700	-13.6%	970	129	30,200	499	(201)	32,220	5.0	22/02/2024
CSTB2315	660	-14.3%	21,770	158	30,200	433	(227)	34,330	5.0	22/03/2024
CSTB2316	830	-10.8%	32,000	252	30,200	516	(314)	36,330	5.0	24/06/2024
CSTB2317	1,000	-18.7%	59,360	59	30,200	777	(223)	30,000	3.0	14/12/2023
CSTB2318	1,110	-11.2%	3,000	212	30,200	886	(224)	32,000	4.0	15/05/2024
CSTB2319	830	-10.8%	8,700	182	30,200	623	(207)	27,000	9.0	15/04/2024
CSTB2320	790	-19.4%	36,230	45	30,200	720	(70)	28,500	4.0	30/11/2023

CSTB2321	940	-19.0%	104,360	105	30,200	896	(44)	29,000	4.0	29/01/2024
CSTB2322	1,340	-6.3%	6,170	199	30,200	1,059	(281)	30,000	4.0	02/05/2024
CSTB2323	1,030	-12.0%	9,950	98	30,200	871	(159)	29,000	4.0	22/01/2024
CSTB2324	1,450	0.0%	40	199	30,200	950	(500)	31,000	4.0	02/05/2024
CSTB2325	1,680	-5.6%	140	290	30,200	1,123	(557)	31,500	4.0	01/08/2024
CTCB2216	1,140	-8.1%	23,010	14	31,800	1,090	(50)	27,500	4.0	30/10/2023
CTCB2302	2,380	-8.1%	22,180	219	31,800	2,251	(129)	27,000	3.0	22/05/2024
CTCB2303	380	-13.6%	10,600	45	31,800	284	(96)	33,500	4.0	30/11/2023
CTCB2304	590	-10.6%	26,080	105	31,800	436	(154)	34,500	4.0	29/01/2024
CTCB2305	960	0.0%	0	98	31,800	654	(306)	32,000	4.0	22/01/2024
CTCB2306	1,440	-5.9%	3,670	199	31,800	952	(488)	32,000	4.0	02/05/2024
CTCB2307	1,460	-3.3%	130	290	31,800	961	(499)	34,000	4.0	01/08/2024
CTCB2308	1,090	-0.9%	20,010	150	31,800	523	(567)	37,000	3.0	14/03/2024
CTPB2303	510	-1.9%	1,300	73	16,800	232	(278)	15,810	7.2	28/12/2023
CVHM2220	40	-88.2%	24,300	14	45,550	0	(40)	58,000	5.0	30/10/2023
CVHM2301	20	-90.9%	24,220	10	45,550	0	(20)	56,880	8.0	26/10/2023
CVHM2302	1,770	-4.8%	28,970	219	45,550	907	(863)	50,000	4.0	22/05/2024
CVHM2304	250	-13.8%	3,910	44	45,550	39	(211)	53,560	8.0	29/11/2023
CVHM2305	370	0.0%	32,150	135	45,550	108	(262)	57,780	8.0	28/02/2024
CVHM2306	240	-38.5%	190	129	45,550	65	(175)	60,670	8.0	22/02/2024
CVHM2307	520	-8.8%	11,020	252	45,550	163	(357)	62,670	8.0	24/06/2024
CVHM2308	110	-57.7%	53,730	45	45,550	3	(107)	61,000	8.0	30/11/2023
CVHM2309	150	-46.4%	75,230	105	45,550	33	(117)	62,000	8.0	29/01/2024
CVHM2310	280	-45.1%	92,540	98	45,550	80	(200)	59,000	5.0	22/01/2024
CVHM2311	940	0.0%	0	290	45,550	386	(554)	60,500	5.0	01/08/2024
CVHM2312	810	-9.0%	13,110	199	45,550	366	(444)	56,000	5.0	02/05/2024
CVIB2302	1,510	-2.0%	4,210	219	18,850	1,141	(369)	19,150	1.7	22/05/2024
CVIB2303	160	-23.8%	309,760	45	18,850	86	(74)	20,500	4.0	30/11/2023
CVIC2301	100	-64.3%	3,080	10	45,000	0	(100)	53,980	8.0	26/10/2023
CVIC2302	220	0.0%	3,330	36	45,000	4	(216)	55,670	8.0	21/11/2023
CVIC2303	400	5.3%	2,910	66	45,000	12	(388)	57,780	8.0	21/12/2023
CVIC2304	820	-21.9%	310	157	45,000	59	(761)	59,890	8.0	21/03/2024
CVIC2305	840	-1.2%	200	129	45,000	31	(809)	61,110	8.0	22/02/2024
CVIC2306	870	-22.3%	5,410	252	45,000	105	(765)	62,220	8.0	24/06/2024
CVIC2307	250	-13.8%	52,310	45	45,000	3	(247)	58,500	8.0	30/11/2023
CVNM2301	880	-11.1%	3,300	10	75,200	881	1	66,710	9.7	26/10/2023
CVNM2303	990	-8.3%	27,160	44	75,200	806	(184)	67,790	9.7	29/11/2023
CVNM2304	1,350	-2.2%	10	135	75,200	860	(490)	68,760	9.7	28/02/2024
CVNM2305	1,170	-4.1%	4,010	129	75,200	686	(484)	71,020	9.7	22/02/2024
CVNM2306	1,490	-3.3%	1,210	252	75,200	734	(756)	73,170	9.7	24/06/2024
CVNM2307	560	-11.1%	47,780	45	75,200	316	(244)	75,000	8.0	30/11/2023
CVNM2308	1,730	-2.8%	210	199	75,200	1,129	(601)	69,000	8.0	02/05/2024
CVNM2309	940	0.0%	0	113	75,200	295	(645)	82,000	5.0	06/02/2024
CVPB2304	440	2.3%	55,130	73	22,500	352	(88)	17,000	16.0	28/12/2023
CVPB2305	2,030	2.0%	52,720	182	22,500	1,726	(304)	18,000	3.0	15/04/2024
CVPB2306	1,720	4.9%	56,030	59	22,500	1,453	(267)	20,000	2.0	14/12/2023
CVPB2307	470	17.5%	357,320	45	22,500	425	(45)	21,500	4.0	30/11/2023
CVPB2308	610	10.9%	88,380	105	22,500	503	(107)	22,000	4.0	29/01/2024
CVPB2309	790	4.0%	23,800	199	22,500	614	(176)	22,500	4.0	02/05/2024
CVPB2310	1,400	11.1%	20	98	22,500	1,113	(287)	21,500	2.0	22/01/2024
CVPB2311	2,130	0.0%	0	199	22,500	1,761	(369)	20,500	2.0	02/05/2024
CVPB2312	2,470	-9.5%	400	290	22,500	1,868	(602)	21,000	2.0	01/08/2024
CVPB2313	1,230	70.8%	200	113	22,500	543	(687)	24,400	2.0	06/02/2024
CVRE2221	20	-92.0%	56,220	14	26,700	1	(19)	32,500	4.0	30/10/2023
CVRE2302	80	-66.7%	32,490	10	26,700	29	(51)	28,670	5.0	26/10/2023
CVRE2303	2,010	-3.4%	390	219	26,700	1,419	(591)	25,000	3.0	22/05/2024
CVRE2305	420	-4.6%	57,890	44	26,700	263	(157)	27,110	5.0	29/11/2023
CVRE2306	570	-1.7%	10	135	26,700	328	(242)	29,330	5.0	28/02/2024
CVRE2307	470	-9.6%	1,530	129	26,700	259	(211)	30,330	5.0	22/02/2024
CVRE2308	740	0.0%	6,810	252	26,700	406	(334)	31,330	5.0	24/06/2024

CVRE2309	160	-15.8%	87,450	45	26,700	114	(46)	29,000	6.0	30/11/2023
CVRE2310	240	-7.7%	27,180	105	26,700	191	(49)	30,000	6.0	29/01/2024
CVRE2311	640	0.0%	0	98	26,700	340	(300)	29,000	4.0	22/01/2024
CVRE2312	1,070	-5.3%	210	199	26,700	725	(345)	27,500	4.0	02/05/2024
CVRE2313	1,190	0.0%	0	290	26,700	715	(475)	29,500	4.0	01/08/2024
CVRE2314	200	-57.5%	67,590	113	26,700	156	(44)	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
VRE	HOSE	26,700	39,400	16/10/2023	4,036	22.7	2.6
MWG	HOSE	48,600	65,900	11/10/2023	491	273.4	4.1
NLG	HOSE	34,400	40,900	28/09/2023	642	22.9	1.4
POW	HOSE	11,350	14,800	22/09/2023	1,817	23.6	1.1
VPB	HOSE	22,500	24,400	21/09/2023	14,007	11.8	1.0
ANV	HOSE	39,300	44,600	20/09/2023	574	10.3	1.7
SAB	HOSE	70,900	175,900	11/09/2023	4,552	25.9	4.5
BSR	UPCOM	21,685	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	75,200	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	43,500	49,350	23/08/2023	270	13.7	2.0
DPR	HOSE	35,800	88,000	18/08/2023	302	10.4	1.1
GAS	HOSE	86,900	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	58,200	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	51,100	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	79,900	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	24,450	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	30,200	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	36,800	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	22,600	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	86,100	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	41,650	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	28,800	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	18,200	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	17,400	23,170	13/06/2023	10,216	6.2	1.3
TCB	HOSE	31,800	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	12,800	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	18,850	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	14,150	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	13,700	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	10,600	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	119,700	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	64,500	68,000	13/06/2023	286	15.9	2.2
GEG	HOSE	14,400	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	15,204	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	40,700	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	18,364	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	50,000	50,700	13/06/2023	314	10.5	1.4
VHM	HOSE	45,550	83,100	13/06/2023	29,034	12.5	2.3
KDH	HOSE	31,700	36,500	13/06/2023	1,363	19.1	1.9
KBC	HOSE	33,000	32,000	13/06/2023	2,073	11.9	1.3
FRT	HOSE	97,000	85,000	13/06/2023	107	111.1	6.6

HPG	HOSE	25,000	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	14,350	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	44,900	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	23,450	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	41,650	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	80,800	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	21,450	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	33,550	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	30,100	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	84,200	117,400	19/12/2022	349	13.9	2.8

Source: PHS

*Reasonable price hasn't been adjusted with operated rights after reporting date

Analyst Certification

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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).

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© 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