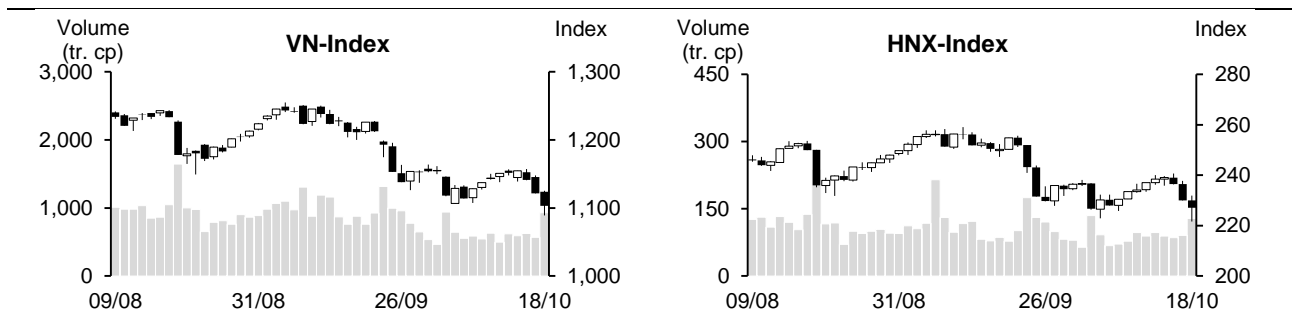


18/10/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,103.40	-1.63%	1,125.56	-1.36%	227.11	-1.27%
Total volume (mil. shares)	1,038.18	70.01%	293.76	81.72%	130.23	37.14%
Matched volume (mil. shares)	930.51	64.19%	233.69	64.79%	128.68	41.50%
20-session average (mil. shares)	717.88	29.62%	185.91	25.70%	98.70	30.38%
Total value (bil dong)	21,855	60.26%	8,369	72.17%	2,605	29.68%
Matched value (bil dong)	19,666	56.73%	6,859	63.64%	2,568	32.04%
20-session average (bil dong)	15,737	24.97%	5,616	22.14%	1,951	31.66%
	Weight %		Weight %		Weight %	
Number of gainers	53	10%	2	7%	33	14%
Number of droppers	465	85%	25	83%	161	71%
Stand still codes	32	6%	3	10%	34	15%



REMARKABLE POINTS ON THE MARKET

The selling was strong so Vietnam stock market dropped further with much higher liquidity. In most trading time, main indexes were quiet and only shook around reference and the groups differentiated. However, the market was once more sold strongly at the end. Banking was dumped so the drop was much stronger than yesterday. Luckily, bottom-catching demand timely appeared during ATC so VN-Index lowered the drop and stayed above sentimental level of 1,100 points. Remarkably, this bottom-catching was contributed by foreign investors as they raised the net buying to near 570 billion.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 3rd drop in a row. The volume increased to above 10 and 20-session average, showing strong selling pressure. Not just that, the index dropped and broke support level of MA200, and MA5 differentiated negatively from MA20, showing that short-term dropping trend is still there. Moreover, MACD cut down to Signal, showing selling sign, and RSI dropped to 32, showing stronger correcting pressure, and the index might drop to support level around sentimental level of 1,100 points or further on 1,070-1,080 points (peak of April). For HNX, HNX-Index saw similar situation. It also saw the 3rd drop in a row and stayed below MA200, and MACD cut down to Signal, showing selling sign, and short-term correcting pressure is getting stronger and the index might drop to close support around 223 points (MA200) or further on sentimental level of 200 points. In general, the market is still on short-term dropping trend. Therefore, investors should keep a safe weight to limit risks from general market.

Recommending code: VCB (Buy)

Observing code: MSH, HHV

(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	VCB	Buy	19/10/23	85.9	85.9	0.0%	93.4	8.7%	82	-4.5%	The code is collected

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	MSH	Observe to buy	19/10/23	38.8	40-41	35	Sign of short-term over selling + close support at 35.5-36.5 - > might see t+ recovery if dropping further to this level
2	HHV	Observe to buy	19/10/23	15	15-15.3	13.5	Sign of short-term over selling + close support at 13.6-14.3 - > might see t+ recovery if dropping further to this level

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	115.4	115.7	-0.3%	140	21.0%	113	-2.3%	
2	QNS	Buy	16/10/23	47.596	49.2	-3.3%	56	13.8%	46.6	-5%	

DAILY NEWS**Domestic news****Total Vietnam-America import-export value is over 80 billion USD**

According to General Department of Customs, in September 2023, Vietnam export to America is about 8.11 billion USD, bringing total import value from the beginning of the year until September to 70.23 billion USD.

From the beginning of the year until now, export to America was tough with lower demand, so export value dropped by about 15 billion USD YoY (from 85.2 billion USD). However, America is still Vietnam biggest export market. Among export products to America, seeing highest value is machine, equipment, tool, and parts at 12.5 billion USD.

On the contrary, as of the end of September 2023, import from America is 10.26 billion USD, down by about 900 million USD YoY.

With total bilateral trade of nearly 80.5 billion USD, America is still second biggest trading partner of Vietnam.

Ministry of Industry and Trade forecasted that until the end of 2023 and early 2024, export to America might get better since the demand will increase and inventory will drop.

SBV saw the strongest collection via trust bond from the beginning of the cycle, interbank interest rate doubled

SBV released result on open market bidding on October 17. Accordingly, SBV continued offering 28-day trust bond via interest rate bidding. The result is 6/8 members participated with total winning volume of 17,950 billion, winning interest rate stayed at 1%.

This is the 19th issuance of SBV and total amount is nearly 243,365 billion. The volume tended to drop but winning volume is still 40% higher than 19-session average. This is also the 4th session in a row that SBV maintained trust bond issuance at above 10 trillion.

In most recent 4 sessions, SBV collected 77,950 billion (nearly 1/3 total trust bond issuance from the beginning of the cycle), marking the strongest net collecting chain from trust bond issuance was re-boostered in middle of September.

Source: Cafef, Vietstock

Listing Company News

Big maintenance, Nhon Trach 2 (NT2) saw a loss of 124 billion in Q3/2023

Nhon Trach 2 Power (NT2) has released Q3/2023 finance statements with revenue of 816.4 billion, down by 63% YoY. However, cost only dropped by 45.7% to 948.5 billion so the company saw a gross loss of 35.2 billion.

Finance revenue increased by 15 times to 35.3 billion. However, in this quarter, Nhon Trach 2 also saw 10.5 billion dong of finance expense, while same period saw nearly none. Most of it was loan interest. Management expense saw 92% change to 16.4 billion. As the result, NT2 total loss is 124 billion. This is the first time seeing loss since Q3/2023. Main reason is the big maintenance in Nhon Trach 2 power plant after 100,000 hours of operation since September 7.

TCM expects Q3 profit drop of 32%, Q4 order is slower than previous years

In September 2023, Thanh Cong Textile – Investment – Trade (HOSE: TCM) revenue is about 12.84 million USD and EAT is 724,000 USD, down by 10% and 24% YoY.

Textile revenue in September came from 3 main sections, in which garment products accounted 75%, fabric 16%, and fiber 8% total revenue. For export market share, at the lead is Asia with 56%, in which Korea accounted 17.7%, China 16.01%, Japan 10.77%, and Thailand 6.1%; followed by America continent with 42.1%, and EU with 1.8%.

In 9 months 2023, TCM revenue is about 105 million USD, down by 27% YoY. EAT is about over 6.7 million USD (about 165 billion), down by 26%.

PVTrans Pacific profit dropped by nearly 70% YoY

Pacific Petro Vietnam Transport - PVTrans Pacific (PVP) has released Q3/2023 finance statements with revenue growth of 75% YoY to 562 billion. Cost increased less by 60.5% to 478.8 billion so gross profit increased by 3.5 times to 88.7 billion.

However, the company EAT is only 56 billion, down by 68% YoY. Main reason for the profit drop in PVTrans Pacific this quarter is that same period last year saw other profit of over 205 billion from selling vessels.

In 9 months, PVTrans Pacific revenue is 1,227 billion, up by nearly 27% YoY. EAT is 157 billion, down by 24% YoY. So, the company has nearly completed profit year-target set at 160 billion dong.

Source: Vietstock, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VJC	104,900	1.94%	0.02%
PVD	27,800	2.96%	0.01%
VIX	14,850	3.85%	0.01%
DGC	91,100	1.00%	0.01%
STG	51,000	6.25%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	51,000	2.00%	0.11%
SHS	16,500	1.85%	0.08%
PVS	38,500	1.32%	0.08%
MBS	20,800	1.96%	0.06%
TNG	19,400	3.19%	0.02%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	40,000	-3.15%	-0.15%
VHM	43,300	-2.70%	-0.12%
GAS	83,000	-2.58%	-0.11%
HPG	24,000	-3.23%	-0.10%
MSN	68,300	-3.80%	-0.09%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	21,800	-2.24%	-0.15%
CEO	18,200	-4.21%	-0.13%
NVB	11,400	-4.20%	-0.09%
VCS	59,500	-2.78%	-0.09%
THD	35,500	-1.66%	-0.08%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VIX	14,850	3.85%	48,845,800
VPB	22,500	-0.88%	39,738,000
HPG	24,000	-3.23%	30,930,100
VND	20,150	0.75%	29,535,800
SSI	31,550	0.32%	28,495,000

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	16,500	1.85%	38,260,703
PVS	38,500	1.32%	12,492,461
CEO	18,200	-4.21%	10,867,376
MBS	20,800	1.96%	8,511,228
HUT	21,800	-2.24%	7,713,581

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VPB	22,500	-0.88%	901.5
SSI	31,550	0.32%	890.5
HPG	24,000	-3.23%	749.1
VIX	14,850	3.85%	726.2
DGC	91,100	1.00%	643.8

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	16,500	1.85%	628.1
PVS	38,500	1.32%	475.7
IDC	51,000	2.00%	364.7
CEO	18,200	-4.21%	202.2
MBS	20,800	1.96%	174.3

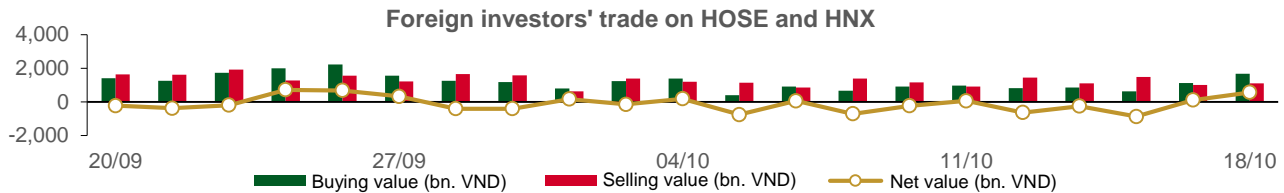
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SSB	13,224,609	326.32
VIC	6,820,000	300.12
SHB	16,329,000	176.35
FPT	1,759,900	164.95
HDB	8,845,000	155.13

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	312,000	10.43
HTP	356,034	9.97
IDC	100,000	5.15
ECI	186,251	4.21
ADC	121,124	2.07

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	55.25	1,632.25	42.17	1,081.30	13.08	550.94
HNX	1.12	39.95	1.21	25.55	(0.09)	14.40
Total	56.37	1,672.20	43.38	1,106.85	12.99	565.34



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	93,000	2,422,300	225.62	IDC	51,000	507,600	25.60
STB	29,700	4,396,800	130.81	PVS	38,500	140,700	5.31
MWG	44,700	1,866,100	84.15	TNG	19,400	186,600	3.59
PVD	27,800	2,455,000	67.46	CEO	18,200	141,000	2.58
VCB	85,900	733,700	62.69	PVI	44,700	29,805	1.34

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	93,000	2,040,700	190.02	SHS	16,500	594,800	9.82
MWG	44,700	1,732,134	79.69	PVS	38,500	194,600	7.45
VNM	73,900	957,105	70.39	MBS	20,800	181,320	3.78
VCB	85,900	651,641	55.56	IDC	51,000	36,250	1.84
VPB	22,500	2,395,154	54.83	NVB	11,400	50,000	0.58

TOP 5 NET BUYING

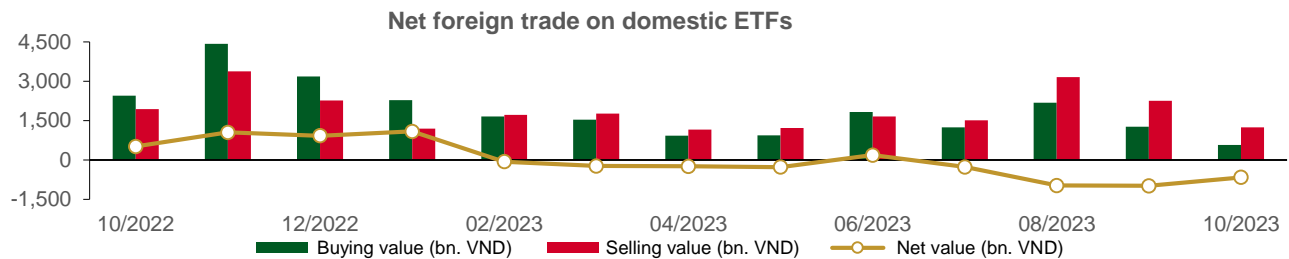
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
STB	29,700	4,032,300	119.94	IDC	51,000	471,350	23.76
PVD	27,800	1,830,236	50.21	TNG	19,400	186,600	3.59
SSI	31,550	1,594,795	50.14	CEO	18,200	131,000	2.39
VIX	14,850	2,721,500	40.75	PVI	44,700	29,305	1.32
GEX	20,500	1,948,104	39.97	INN	44,000	4,000	0.18

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)
VHM	43,300	(763,608)	(33.82)	SHS	16,500	(573,696)	(9.48)
EIB	16,950	(1,584,600)	(26.89)	MBS	20,800	(177,820)	(3.71)
VNM	73,900	(344,613)	(25.26)	PVS	38,500	(53,900)	(2.13)
VPB	22,500	(944,054)	(22.29)	NVB	11,400	(50,000)	(0.58)
VCI	37,500	(560,100)	(21.71)	EID	20,700	(25,000)	(0.51)

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	19,490	-1.6%	2,333,100	45.04	E1VFN30	39.50	40.06	(0.57)
FUEMAV30	13,300	-1.4%	3,400	0.05	FUEMAV30	0.04	0.01	0.03
FUESSV30	13,740	0.7%	15,300	0.21	FUESSV30	0.14	0.10	0.04
FUESSV50	18,360	-4.3%	4,300	0.08	FUESSV50	0.02	0.00	0.02
FUESSVFL	18,070	-2.1%	377,000	6.85	FUESSVFL	3.51	3.00	0.51
FUEVFN30	25,590	-1.6%	1,654,500	42.45	FUEVFN30	28.38	26.31	2.08
FUEVN100	15,150	-0.7%	215,600	3.23	FUEVN100	0.78	2.20	(1.43)
FUEIP100	8,040	-3.5%	20,300	0.17	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,400	-1.3%	11,800	0.09	FUEKIV30	0.00	0.09	(0.09)
FUEDCMID	9,630	-5.6%	545,600	5.35	FUEDCMID	3.94	5.26	(1.32)
FUEKIVFS	10,320	-1.4%	200	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	10,500	-3.0%	4,300	0.05	FUEMAVND	0.00	0.04	(0.04)
FUEFCV50	13,700	-7.0%	5,700	0.08	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			5,191,100	103.65	Total	76.31	77.07	(0.76)



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	350	-18.6%	132,070	43	22,050	252	(98)	22,000	4.0	30/11/2023
CACB2303	490	-12.5%	89,630	103	22,050	333	(157)	22,500	4.0	29/01/2024
CFPT2214	3,390	-6.1%	710	12	93,000	3,349	(41)	64,590	8.5	30/10/2023
CFPT2303	2,110	-22.4%	4,550	20	93,000	2,356	246	73,080	8.5	07/11/2023
CFPT2304	2,250	-11.8%	21,170	57	93,000	2,235	(15)	71,170	9.9	14/12/2023
CFPT2305	2,900	-11.0%	30,050	180	93,000	2,699	(201)	67,210	9.9	15/04/2024
CFPT2306	1,970	-17.2%	63,550	43	93,000	1,921	(49)	78,090	7.9	30/11/2023
CFPT2307	2,140	-17.1%	65,610	103	93,000	1,882	(258)	79,070	7.9	29/01/2024
CFPT2308	2,000	-15.3%	790	96	93,000	1,758	(242)	80,060	7.9	22/01/2024
CFPT2309	2,430	-12.6%	3,670	197	93,000	1,930	(500)	80,060	7.9	02/05/2024
CFPT2310	2,490	-10.8%	710	288	93,000	1,674	(816)	84,510	7.9	01/08/2024
CFPT2311	1,200	-24.5%	45,410	148	93,000	810	(390)	88,960	9.9	14/03/2024
CFPT2312	2,300	-14.8%	30	111	93,000	1,167	(1,133)	91,530	4.9	06/02/2024
CHDB2301	270	-12.9%	31,590	8	17,550	232	(38)	16,830	3.5	26/10/2023
CHDB2302	510	-8.9%	1,020	34	17,550	370	(140)	16,540	3.5	21/11/2023
CHDB2303	550	0.0%	5,780	64	17,550	273	(277)	17,500	3.5	21/12/2023
CHDB2304	810	2.5%	16,430	155	17,550	329	(481)	18,280	3.5	21/03/2024
CHDB2305	700	1.5%	360	127	17,550	267	(433)	18,470	3.5	22/02/2024
CHDB2306	870	-3.3%	12,820	250	17,550	339	(531)	19,340	3.5	24/06/2024
CHPG2227	1,700	-24.8%	17,130	12	24,000	1,770	70	20,500	2.0	30/10/2023
CHPG2306	1,500	-13.8%	8,960	20	24,000	1,356	(144)	20,000	3.0	07/11/2023
CHPG2307	700	-25.5%	11,220	71	24,000	658	(42)	22,670	4.0	28/12/2023
CHPG2308	450	-45.8%	211,330	8	24,000	499	49	22,110	4.0	26/10/2023
CHPG2309	1,270	-8.6%	107,140	217	24,000	1,138	(132)	24,000	3.0	22/05/2024
CHPG2311	810	-26.4%	38,620	42	24,000	806	(4)	21,230	4.0	29/11/2023
CHPG2312	580	-25.6%	2,620	71	24,000	509	(71)	23,780	4.0	28/12/2023
CHPG2313	880	-17.0%	1,540	133	24,000	744	(136)	23,330	4.0	28/02/2024
CHPG2314	2,560	-7.3%	8,740	132	24,000	2,010	(550)	21,450	2.0	27/02/2024
CHPG2315	1,080	-28.0%	10	246	24,000	569	(511)	27,780	4.0	20/06/2024
CHPG2316	980	-3.9%	6,700	337	24,000	649	(331)	28,890	4.0	19/09/2024
CHPG2317	500	-19.4%	3,840	127	24,000	379	(121)	26,890	4.0	22/02/2024
CHPG2318	530	-7.0%	2,400	156	24,000	299	(231)	29,220	4.0	22/03/2024
CHPG2319	580	-18.3%	11,270	250	24,000	428	(152)	30,110	4.0	24/06/2024
CHPG2320	400	-44.4%	14,540	57	24,000	349	(51)	27,000	2.0	14/12/2023
CHPG2321	1,240	-18.4%	5,040	180	24,000	962	(278)	24,500	3.0	15/04/2024
CHPG2322	1,950	-10.6%	160	271	24,000	940	(1,010)	30,000	2.0	15/07/2024
CHPG2323	200	-31.0%	300,900	43	24,000	188	(12)	26,000	4.0	30/11/2023
CHPG2324	250	-34.2%	274,620	77	24,000	308	58	26,000	4.0	03/01/2024
CHPG2325	240	-31.4%	180,290	103	24,000	276	36	27,500	4.0	29/01/2024
CHPG2326	470	-20.3%	145,410	197	24,000	493	23	27,500	4.0	02/05/2024
CHPG2327	500	-29.6%	38,510	96	24,000	358	(142)	29,000	2.0	22/01/2024
CHPG2328	1,140	-20.3%	1,760	197	24,000	849	(291)	28,500	2.0	02/05/2024
CHPG2329	1,430	-20.6%	11,160	288	24,000	1,121	(309)	29,000	2.0	01/08/2024
CHPG2330	750	0.0%	15,020	148	24,000	269	(481)	31,000	3.0	14/03/2024
CMBB2215	1,460	-16.6%	4,190	12	17,750	1,470	10	15,270	1.7	30/10/2023
CMBB2305	580	-1.7%	640	71	17,750	412	(168)	14,420	8.5	28/12/2023
CMBB2306	1,750	-4.4%	6,570	217	17,750	1,436	(314)	16,970	1.7	22/05/2024
CMBB2307	240	-22.6%	60,480	43	17,750	195	(45)	18,000	4.0	30/11/2023
CMBB2308	340	-19.1%	19,650	103	17,750	269	(71)	18,500	4.0	29/01/2024
CMBB2309	490	-15.5%	14,830	197	17,750	360	(130)	19,000	4.0	02/05/2024
CMBB2310	820	0.0%	0	96	17,750	423	(397)	19,000	2.0	22/01/2024
CMBB2311	1,240	0.0%	0	197	17,750	721	(519)	19,000	2.0	02/05/2024
CMBB2312	1,350	-6.3%	100	288	17,750	846	(504)	19,500	2.0	01/08/2024
CMBB2313	800	-5.9%	30,050	148	17,750	311	(489)	21,000	2.0	14/03/2024

CMSN2301	110	-66.7%	31,090	8	68,300	17	(93)	73,980	10.0	26/10/2023
CMSN2302	1,710	-27.2%	2,910	217	68,300	1,561	(149)	66,000	6.0	22/05/2024
CMSN2304	280	-34.9%	21,300	42	68,300	113	(167)	75,680	10.0	29/11/2023
CMSN2305	690	-20.7%	20,640	133	68,300	330	(360)	76,790	10.0	28/02/2024
CMSN2306	560	-23.3%	4,400	127	68,300	239	(321)	80,000	10.0	22/02/2024
CMSN2307	1,070	-3.6%	370	250	68,300	400	(670)	83,000	10.0	24/06/2024
CMSN2308	200	-57.5%	43,240	43	68,300	66	(134)	80,000	8.0	30/11/2023
CMSN2309	350	-25.5%	29,100	103	68,300	137	(213)	85,000	8.0	29/01/2024
CMSN2310	420	-23.6%	27,960	96	68,300	154	(266)	83,000	8.0	22/01/2024
CMSN2311	900	-20.4%	220	288	68,300	433	(467)	88,500	8.0	01/08/2024
CMSN2312	440	-38.9%	2,950	111	68,300	58	(382)	98,100	5.0	06/02/2024
CMWG2215	210	-50.0%	53,240	12	44,700	152	(58)	44,570	9.9	30/10/2023
CMWG2302	160	-61.9%	110,400	20	44,700	67	(93)	49,530	5.9	07/11/2023
CMWG2304	700	-12.5%	2,940	71	44,700	575	(125)	33,680	19.8	28/12/2023
CMWG2305	3,170	-20.0%	120,290	217	44,700	2,823	(347)	35,660	4.0	22/05/2024
CMWG2306	200	-31.0%	278,280	43	44,700	114	(86)	50,000	8.0	30/11/2023
CMWG2307	450	-4.3%	64,180	103	44,700	276	(174)	50,000	8.0	29/01/2024
CMWG2308	540	-37.2%	730	96	44,700	315	(225)	52,000	5.0	22/01/2024
CMWG2309	870	-32.6%	1,550	197	44,700	538	(332)	54,000	5.0	02/05/2024
CMWG2310	1,200	-10.5%	4,600	288	44,700	748	(452)	54,500	5.0	01/08/2024
CMWG2311	830	0.0%	0	111	44,700	247	(583)	58,900	3.0	06/02/2024
CNVL2301	160	-50.0%	17,690	8	13,000	66	(94)	13,460	4.0	26/10/2023
CNVL2302	290	0.0%	4,000	34	13,000	26	(264)	16,330	4.0	21/11/2023
CNVL2303	860	6.2%	3,820	155	13,000	167	(693)	17,330	4.0	21/03/2024
CNVL2304	540	-29.9%	7,300	65	13,000	108	(432)	15,560	4.0	22/12/2023
CNVL2305	1,150	-15.4%	2,500	250	13,000	301	(849)	17,000	4.0	24/06/2024
CPDR2301	2,190	-15.8%	2,310	8	23,000	2,197	7	14,220	4.0	26/10/2023
CPDR2302	1,180	-24.4%	69,460	34	23,000	1,137	(43)	18,670	4.0	21/11/2023
CPDR2303	1,450	-19.0%	68,040	155	23,000	1,235	(215)	19,890	4.0	21/03/2024
CPDR2304	1,750	-4.4%	79,260	65	23,000	1,353	(397)	18,000	4.0	22/12/2023
CPDR2305	1,890	-6.9%	21,530	250	23,000	1,392	(498)	20,220	4.0	24/06/2024
CPOW2301	10	-95.0%	4,290	8	11,250	0	(10)	13,980	2.0	26/10/2023
CPOW2302	120	-55.6%	5,520	34	11,250	3	(117)	14,330	2.0	21/11/2023
CPOW2303	200	0.0%	0	64	11,250	7	(193)	15,330	2.0	21/12/2023
CPOW2304	170	-10.5%	2,530	155	11,250	38	(132)	16,330	2.0	21/03/2024
CPOW2305	190	-17.4%	53,470	127	11,250	57	(133)	15,000	2.0	22/02/2024
CPOW2306	370	-9.8%	620	250	11,250	121	(249)	16,000	2.0	24/06/2024
CPOW2307	120	-57.1%	23,000	57	11,250	42	(78)	13,500	2.0	14/12/2023
CPOW2308	320	-5.9%	52,630	180	11,250	173	(147)	12,000	5.0	15/04/2024
CPOW2309	410	-14.6%	5,680	210	11,250	172	(238)	14,500	2.0	15/05/2024
CPOW2310	390	-38.1%	5,640	96	11,250	136	(254)	14,000	1.0	22/01/2024
CPOW2311	180	-61.7%	12,020	111	11,250	59	(121)	15,500	1.0	06/02/2024
CSTB2225	5,060	0.0%	0	12	29,700	4,609	(451)	20,500	2.0	30/10/2023
CSTB2303	3,890	-9.5%	4,460	20	29,700	3,867	(23)	22,000	2.0	07/11/2023
CSTB2304	330	-21.4%	89,840	8	29,700	289	(41)	28,670	5.0	26/10/2023
CSTB2305	720	-8.9%	10,020	71	29,700	540	(180)	29,110	5.0	28/12/2023
CSTB2306	2,320	-9.4%	22,200	217	29,700	2,065	(255)	30,000	2.0	22/05/2024
CSTB2308	690	-10.4%	57,910	42	29,700	584	(106)	27,800	5.0	29/11/2023
CSTB2309	550	-9.8%	7,130	71	29,700	407	(143)	30,560	5.0	28/12/2023
CSTB2310	780	-8.2%	303,450	133	29,700	608	(172)	30,330	5.0	28/02/2024
CSTB2311	1,510	-30.1%	790	41	29,700	1,482	(28)	27,700	2.0	28/11/2023
CSTB2312	950	-4.0%	10	246	29,700	635	(315)	33,330	5.0	20/06/2024
CSTB2313	1,010	-5.6%	260	337	29,700	662	(348)	35,560	5.0	19/09/2024
CSTB2314	670	-2.9%	400	127	29,700	448	(222)	32,220	5.0	22/02/2024
CSTB2315	590	-7.8%	23,590	156	29,700	390	(200)	34,330	5.0	22/03/2024
CSTB2316	730	-4.0%	14,530	250	29,700	474	(256)	36,330	5.0	24/06/2024
CSTB2317	850	-14.1%	790	57	29,700	674	(176)	30,000	3.0	14/12/2023
CSTB2318	970	-13.4%	14,120	210	29,700	817	(153)	32,000	4.0	15/05/2024
CSTB2319	780	-4.9%	10,400	180	29,700	582	(198)	27,000	9.0	15/04/2024
CSTB2320	670	-8.2%	61,800	43	29,700	627	(43)	28,500	4.0	30/11/2023

CSTB2321	860	-6.5%	204,330	103	29,700	812	(48)	29,000	4.0	29/01/2024
CSTB2322	1,350	-17.2%	2,270	197	29,700	981	(369)	30,000	4.0	02/05/2024
CSTB2323	1,210	4.3%	15,960	96	29,700	787	(423)	29,000	4.0	22/01/2024
CSTB2324	1,370	-11.6%	40	197	29,700	877	(493)	31,000	4.0	02/05/2024
CSTB2325	1,600	-4.8%	2,770	288	29,700	1,050	(550)	31,500	4.0	01/08/2024
CTCB2216	1,000	-13.8%	17,610	12	31,250	953	(47)	27,500	4.0	30/10/2023
CTCB2302	2,180	-8.4%	24,300	217	31,250	2,106	(74)	27,000	3.0	22/05/2024
CTCB2303	310	-18.4%	74,580	43	31,250	224	(86)	33,500	4.0	30/11/2023
CTCB2304	500	-15.3%	5,680	103	31,250	376	(124)	34,500	4.0	29/01/2024
CTCB2305	780	-16.1%	11,580	96	31,250	575	(205)	32,000	4.0	22/01/2024
CTCB2306	1,200	-16.7%	2,020	197	31,250	871	(329)	32,000	4.0	02/05/2024
CTCB2307	1,380	-2.8%	150	288	31,250	887	(493)	34,000	4.0	01/08/2024
CTCB2308	1,050	-8.7%	2,000	148	31,250	457	(593)	37,000	3.0	14/03/2024
CTPB2303	380	-15.6%	2,070	71	16,250	180	(200)	15,810	7.2	28/12/2023
CVHM2220	30	-90.6%	9,980	12	43,300	0	(30)	58,000	5.0	30/10/2023
CVHM2301	20	-90.0%	2,560	8	43,300	0	(20)	56,880	8.0	26/10/2023
CVHM2302	1,500	-12.8%	53,750	217	43,300	671	(829)	50,000	4.0	22/05/2024
CVHM2304	120	-50.0%	10,700	42	43,300	14	(106)	53,560	8.0	29/11/2023
CVHM2305	280	-24.3%	3,810	133	43,300	64	(216)	57,780	8.0	28/02/2024
CVHM2306	240	-7.7%	3,720	127	43,300	36	(204)	60,670	8.0	22/02/2024
CVHM2307	390	-22.0%	4,200	250	43,300	112	(278)	62,670	8.0	24/06/2024
CVHM2308	70	-69.6%	38,480	43	43,300	1	(69)	61,000	8.0	30/11/2023
CVHM2309	110	-57.7%	126,760	103	43,300	16	(94)	62,000	8.0	29/01/2024
CVHM2310	170	-62.2%	74,000	96	43,300	40	(130)	59,000	5.0	22/01/2024
CVHM2311	750	-20.2%	100	288	43,300	279	(471)	60,500	5.0	01/08/2024
CVHM2312	620	-21.5%	22,800	197	43,300	251	(369)	56,000	5.0	02/05/2024
CVIB2302	1,170	-19.3%	29,780	217	18,450	1,010	(160)	19,150	1.7	22/05/2024
CVIB2303	150	-6.3%	148,980	43	18,450	58	(92)	20,500	4.0	30/11/2023
CVIC2301	40	-82.6%	28,880	8	43,800	0	(40)	53,980	8.0	26/10/2023
CVIC2302	180	0.0%	10,100	34	43,800	2	(178)	55,670	8.0	21/11/2023
CVIC2303	300	-23.1%	5,810	64	43,800	6	(294)	57,780	8.0	21/12/2023
CVIC2304	800	-1.2%	5,830	155	43,800	43	(757)	59,890	8.0	21/03/2024
CVIC2305	560	-1.8%	5,290	127	43,800	21	(539)	61,110	8.0	22/02/2024
CVIC2306	600	-17.8%	1,610	250	43,800	82	(518)	62,220	8.0	24/06/2024
CVIC2307	210	5.0%	57,860	43	43,800	1	(209)	58,500	8.0	30/11/2023
CVNM2301	710	-22.0%	6,070	8	73,900	746	36	66,710	9.7	26/10/2023
CVNM2303	790	-21.8%	15,310	42	73,900	682	(108)	67,790	9.7	29/11/2023
CVNM2304	1,170	-12.0%	1,510	133	73,900	753	(417)	68,760	9.7	28/02/2024
CVNM2305	1,030	-12.0%	8,810	127	73,900	589	(441)	71,020	9.7	22/02/2024
CVNM2306	1,400	-6.7%	1,680	250	73,900	649	(751)	73,170	9.7	24/06/2024
CVNM2307	410	-32.8%	70,910	43	73,900	228	(182)	75,000	8.0	30/11/2023
CVNM2308	1,580	-10.7%	2,820	197	73,900	1,005	(575)	69,000	8.0	02/05/2024
CVNM2309	600	-32.6%	80	111	73,900	223	(377)	82,000	5.0	06/02/2024
CVPB2304	420	-4.6%	23,920	71	22,500	352	(68)	17,000	16.0	28/12/2023
CVPB2305	2,020	-5.2%	33,140	180	22,500	1,723	(297)	18,000	3.0	15/04/2024
CVPB2306	1,650	-9.3%	79,580	57	22,500	1,445	(205)	20,000	2.0	14/12/2023
CVPB2307	410	-18.0%	279,120	43	22,500	419	9	21,500	4.0	30/11/2023
CVPB2308	580	-4.9%	249,260	103	22,500	499	(81)	22,000	4.0	29/01/2024
CVPB2309	780	-4.9%	62,890	197	22,500	611	(169)	22,500	4.0	02/05/2024
CVPB2310	1,610	8.1%	70	96	22,500	1,105	(505)	21,500	2.0	22/01/2024
CVPB2311	2,390	3.5%	1,250	197	22,500	1,755	(635)	20,500	2.0	02/05/2024
CVPB2312	2,780	4.1%	3,440	288	22,500	1,863	(917)	21,000	2.0	01/08/2024
CVPB2313	1,230	0.0%	0	111	22,500	535	(695)	24,400	2.0	06/02/2024
CVRE2221	20	-91.7%	6,620	12	26,500	0	(20)	32,500	4.0	30/10/2023
CVRE2302	40	-81.0%	62,320	8	26,500	16	(24)	28,670	5.0	26/10/2023
CVRE2303	1,930	-4.5%	900	217	26,500	1,370	(560)	25,000	3.0	22/05/2024
CVRE2305	400	-7.0%	32,540	42	26,500	237	(163)	27,110	5.0	29/11/2023
CVRE2306	470	-13.0%	13,480	133	26,500	308	(162)	29,330	5.0	28/02/2024
CVRE2307	440	-4.4%	1,330	127	26,500	241	(199)	30,330	5.0	22/02/2024
CVRE2308	690	-2.8%	30,440	250	26,500	388	(302)	31,330	5.0	24/06/2024

CVRE2309	110	-31.3%	104,410	43	26,500	99	(11)	29,000	6.0	30/11/2023
CVRE2310	200	-20.0%	39,760	103	26,500	176	(24)	30,000	6.0	29/01/2024
CVRE2311	450	-30.8%	720	96	26,500	315	(135)	29,000	4.0	22/01/2024
CVRE2312	920	-8.0%	8,330	197	26,500	695	(225)	27,500	4.0	02/05/2024
CVRE2313	1,080	-11.5%	250	288	26,500	688	(392)	29,500	4.0	01/08/2024
CVRE2314	210	-50.0%	1,640	111	26,500	141	(69)	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	26,500	39,400	16/10/2023	4,036	22.7	2.6
MWG	HOSE	44,700	65,900	11/10/2023	491	273.4	4.1
NLG	HOSE	32,000	40,900	28/09/2023	642	22.9	1.4
POW	HOSE	11,250	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	35,000	44,600	20/09/2023	574	10.3	1.7
SAB	HOSE	68,300	175,900	11/09/2023	4,552	25.9	4.5
BSR	UPCOM	20,607	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	73,900	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	38,800	49,350	23/08/2023	270	13.7	2.0
DPR	HOSE	34,000	88,000	18/08/2023	302	10.4	1.1
GAS	HOSE	83,000	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	55,900	50,800	14/08/2023	440	18.8	3.1
STK	HOSE	30,800	39,050	09/08/2023	152	24.2	1.9
IDC	HNX	51,000	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	77,000	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	23,250	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	29,700	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	46,900	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	35,000	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	22,050	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	85,900	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	40,000	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	28,350	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	17,750	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	17,550	23,170	13/06/2023	10,216	6.2	1.3
TCB	HOSE	31,250	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	16,250	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	12,100	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	18,450	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	14,000	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	13,150	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	10,400	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	115,400	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	62,000	68,000	13/06/2023	286	15.9	2.2
GEG	HOSE	13,300	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	15,168	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	38,500	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	18,069	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	47,500	50,700	13/06/2023	314	10.5	1.4
VHM	HOSE	43,300	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
KBC	HOSE	30,350	32,000	13/06/2023	2,073	11.9	1.3
FRT	HOSE	95,000	85,000	13/06/2023	107	111.1	6.6

HPG	HOSE	24,000	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	13,500	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	44,700	47,002	19/12/2022	996	13.8	1.3
BMT	HOSE	22,450	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	40,850	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	72,700	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	37,900	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	20,000	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	29,600	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	27,000	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	84,000	117,400	19/12/2022	349	13.9	2.8

Source: PHS

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

Analyst Certification

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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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