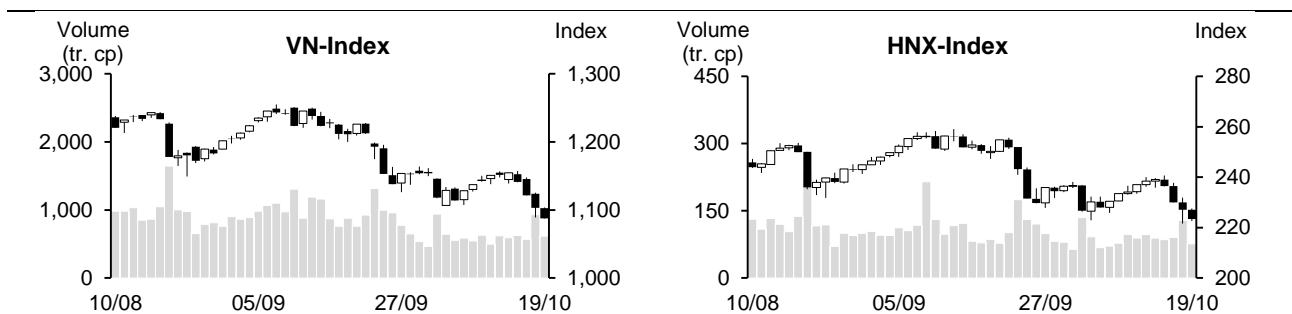


19/10/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,087.85	-1.41%	1,104.89	-1.84%	223.45	-1.61%
Total volume (mil. shares)	649.23	-37.48%	178.22	-39.35%	83.18	-36.13%
Matched volume (mil. shares)	615.75	-33.85%	166.99	-28.57%	76.37	-40.65%
20-session average (mil. shares)	702.47	-12.35%	181.55	-8.02%	97.44	-21.63%
Total value (bil dong)	13,712	-37.28%	5,601	-33.11%	1,553	-40.40%
Matched value (bil dong)	12,693	-35.48%	5,036	-26.62%	1,446	-43.71%
20-session average (bil dong)	15,290	-16.98%	5,458	-7.72%	1,910	-24.32%
	Weight %		Weight %		Weight %	
Number of gainers	141	26%	4	13%	67	29%
Number of droppers	364	66%	23	77%	118	50%
Stand still codes	45	8%	3	10%	49	21%



REMARKABLE POINTS ON THE MARKET

Selling pressure took control so the market dropped further during October derivative maturing session. Sentimental level of 1,100 points was broken early so bottom-catching cash flow became cautious. Therefore, the liquidity dropped again and red covered most groups. In the afternoon, the market saw short-term recovery to near reference but the indexes were quickly dumped again before closing at day-lowest level. In which, securities was in the focus with many limit droppers. Foreign investor was still a rare light on the market as they saw the 3rd net buying session in a row.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 4th drop in a row. The volume dropped to below 10 and 20-session average, showing cautious cash flow. Not just that, the index dropped and broke sentimental level of 1,100 points and stayed below MA5, and MA5 differentiated negatively from MA20, showing that dropping trend is still there. Moreover, MACD dropped to below Signal, maintaining selling sign and -DI saw sign of widening the gap above +DI, showing that dropping pressure is still there and the index might see dropping pressure to support level of 1,070-1,080 points (peak of April) or further on 1,020-1,030 (bottom of March). For HNX, HNX-Index saw similar situation. The index dropped and broke MA200 and stayed below MA20, and MACD cut down to Signal, showing selling sign, showing that short-term correcting pressure is getting stronger and the index might drop to sentimental support 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: SAB (Buy)

Observing code: VHC, GIL

(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	SAB	Buy	20/10/23	68.3	68.3	0.0%	75	9.8%	66	-3.4%	At over selling state and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	VHC	Observe to buy	20/10/23	70.5	75	66.5	Sign of being at short-term over selling + close support at old bottom and MA200 (67-68) -> might see t+ recovery if dropping further to this level
2	GIL	Observe to buy	20/10/23	27.15	30	25	Sign of being at short-term over selling + close support at old bottom and MA200 (26-26.8) -> 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	115.7	-0.6%	140	21%	113	-2.3%	
2	QNS	Buy	16/10/23	46.9	49.2	-4.7%	56	13.8%	46.6	-5%	
3	VCB	Buy	19/10/23	84.5	85.9	-1.6%	93.4	8.7%	82	-5%	

DAILY NEWS**Domestic news****Car market is deep in recession**

According to Vietnam Automotive Manufacturer Association (VAMA), as of September 2023, member companies' selling is 209,929 pieces, down by 29% YoY.

With a drop of 29%, Vietnam car market is at the lead on recession in South East Asia. If adding the selling in Hyundai Thanh Cong and VinFast, and some other trading brands, the figure is still only 270,000 pieces. Meanwhile, according to ASEAN Automotive Federation (AAF), as of August 2023, Indonesia is at the lead with 675,287 pieces, up by 2.6%; Thailand is next with 524,784 pieces, down by 6.2%; Malaysia is third with 501,552 pieces, up by 11.6%, and Philippines is 4th with 276,215 pieces, up by 29.8% YoY.

Vietnam car market is experiencing a tough time, since the economic is tough, the people is lowering the expense, so the buying dropped.

USD rate in banks increased strongly

On October 19, SBV listed central rate at 24,100 dong/USD, the highest from the beginning of the year.

USD rate in commercial banks also increased. Vietcombank traded around 24,400 -24,740 dong/USD (buying-selling), 80 dong higher than yesterday. Sacombank traded at 24,440-24,745 dong/USD.

On free market, USD rate is around 24,580-24,630 dong (buying-selling), lower than that in commercial banks.

Central rate and USD rate in banks have been increasing recently as on international market, USD has slowed down but is still high around 106 points, the highest of the last 3 months.

Source: Fireant, Cafef

Listing Company News

Shrimp export recovered, FMC saw the highest profit of over 1 year

Sao Ta Food (HOSE: FMC) has released Q3/2023 combined finance statements, net revenue is nearly 1.8 trillion, up by 2% YoY. In this period, the demand has recovered clearly, as Q3 selling was 6,739 tons, twice higher than last quarter. However, gross profit dropped by 4% YoY to 184 billion. Gross margin dropped slightly since selling price hasn't recovered.

In this period, selling expense dropped strongly by 27% to 67 billion, mainly from the strong drop in transporting. Management expense dropped by 25% to 18 billion. Finance expense increased strongly to 32 billion, with 12 billion from exchange rate loss.

In total, FMC net profit is nearly 82 billion in Q3/2023, up by 6% YoY, which is the highest profit since Q2/2022.

According to FMC, subsidiary company Khang An saw profit and contributed in the growth. In detail, in Q3/2023, Khang An profit is 7.76 billion, same period loss was 20.70 billion.

In 9 months, this shrimp giant net revenue is 3,835 billion and net profit is 194 billion, down by 15% and 16% YoY. With such results, FMC completed 54% profit year-target.

Century Fiber EAT dropped strongly by 67% in Q3

Century Fiber (HOSE: STK) released Q3/2023 results with negative figures. Net revenue is nearly 378 billion and gross profit is 56 billion, down by 27% and 39% YoY. Gross margin dropped from 18% in same period to 15%. Expenses increased strongly as finance expense up by 45%, selling expense by 49%; while management expense dropped slightly by 6%.

A positive point is the strong growth of finance revenue from 2 billion to 7 billion (up by 4.2 times YoY). After expenses, STK EAT is about 17 billion, down by 67% YoY.

In 9 months, STK net revenue is nearly 1,073 billion and EAT is 56 billion, down by 36% and 72% YoY, completing 50% revenue and 22% profit year-targets.

Fertilizer companies saw big profit

Many fertilizer companies released Q3 profit with many times higher than the low base in same period.

Lam Thao Fertilizer (HNX: LAS) released Q3 finance statements with revenue of 811 billion, up by 35% YoY. Gross margin increased from 11% to 13.8%. Selling expense increased from 22 to 35.5 billion. EAT is 28.7 billion, nearly 3 times of same period. In 9 months, revenue increased by 19% to 2,891 billion, and profit up by 41% to 94.2 billion. The company completed 92% revenue and 98% EBT targets.

Similarly, Southern Fertilizer (HOSE: SFG) released Q3 revenue at 421 billion, down by 26% YoY, but EAT reached 19 billion, 8.3 times of Q3/2022. In Q4, the company set revenue growth target at 59% to 380 billion, and turning 10-billion loss to 15-billion profit.

Phu My Fertilizer (HOSE: DPM) subsidiary company South East Petro Fertilizer and Chemical (HNX: PSE) revenue this quarter dropped by 10% to 932 billion but net profit increased by 85% to 4.2 billion. The reason is other profit of 5.6 billion, 2.2 times of Q2/2022. In 9 months, PSE revenue is 2.5 trillion, net profit is 10 billion, down by 21% and 55% YoY. The company only completed 57% revenue and EAT year-targets.

Binh Dien Fertilizer (HOSE: BFC) total revenue increased by 18% to 2,733 billion, combined EBT increased by 12.5 times to 86 billion. In 9 months, revenue is 6,447 billion, down by 5%; profit is 128 billion, down by 40% YoY. With such results, this bull-head brand company completed 87% revenue and 59% combined EBT year-targets.

2 "giants" Ca Mau Fertilizer (HOSE; DCM) and Phu My Fertilizer (HOSE: DPM) hasn't released Q3 finance statements. Most securities companies stated that profit will be better than the first half of the year since Urea price has recovered.

Fertilizer companies saw strong profit growth in Q3 because of better selling. LAS stated that the selling in this quarter increased by 43,319 tons or 45% YoY. BFC stated Q3 selling is about 191,691 tons, up by 41% YoY.

Source: Vietstock, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
CTG	28,600	0.88%	0.03%
BID	40,200	0.50%	0.02%
NVL	13,200	1.54%	0.01%
EIB	17,100	0.88%	0.01%
HAG	7,980	3.64%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	11,900	9.17%	0.23%
PTI	33,800	6.62%	0.06%
HHC	103,500	9.18%	0.05%
BAB	13,100	0.77%	0.03%
THD	35,700	0.56%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	84,500	-1.63%	-0.18%
VPB	21,450	-4.67%	-0.16%
VNM	71,400	-3.38%	-0.12%
VHM	42,500	-1.85%	-0.08%
MSN	66,400	-2.78%	-0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	20,500	-5.96%	-0.38%
IDC	48,500	-4.90%	-0.27%
SHS	15,800	-4.24%	-0.19%
MBS	19,800	-4.81%	-0.14%
PVS	37,600	-2.34%	-0.14%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SSI	30,100	-4.60%	28,868,500
VIX	14,400	-3.03%	23,731,900
DIG	19,050	-6.39%	23,371,600
VND	19,150	-4.96%	23,335,900
HPG	23,700	-1.25%	20,808,100

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	15,800	-4.24%	19,739,679
CEO	18,200	0.00%	8,983,183
PVS	37,600	-2.34%	6,772,143
HUT	20,500	-5.96%	4,645,454
MBS	19,800	-4.81%	3,922,089

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	30,100	-4.60%	882.2
STB	29,000	-2.36%	597.3
HPG	23,700	-1.25%	494.7
DIG	19,050	-6.39%	460.9
VND	19,150	-4.96%	455.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	15,800	-4.24%	318.2
PVS	37,600	-2.34%	255.9
IDC	48,500	-4.90%	192.3
CEO	18,200	0.00%	164.0
HUT	20,500	-5.96%	97.5

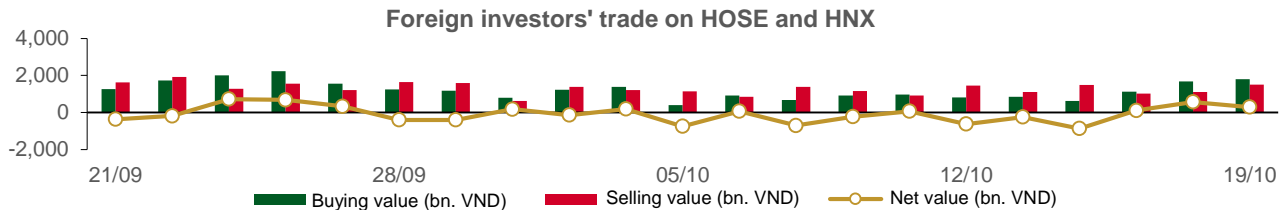
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
FPT	2,972,177	279.39
OCB	7,200,000	87.12
STB	2,000,006	59.40
TCB	1,859,100	59.12
VJC	480,000	50.35

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHS	3,800,000	62.70
TTL	1,785,608	14.46
GKM	373,000	12.34
IDC	180,000	8.82
C69	443,400	3.24

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	54.97	1,769.46	45.44	1,500.02	9.53	269.44
HNX	0.66	21.89	0.31	4.90	0.35	16.99
Total	55.63	1,791.35	45.76	1,504.92	9.88	286.43



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	92,000	4,085,606	380.50	IDC	48,500	311,400	15.58
STB	29,000	4,068,500	118.64	BVS	24,100	49,300	1.20
HPG	23,700	3,533,120	84.23	HUT	20,500	56,520	1.16
MWG	43,000	1,749,810	76.68	PVS	37,600	22,200	0.85
SSI	30,100	2,479,569	75.93	MBS	19,800	31,800	0.64

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	92,000	3,233,077	300.85	TNG	18,600	75,016	1.43
VNM	71,400	1,682,100	120.95	PVC	17,300	51,000	0.90
SSI	30,100	3,626,400	110.86	NVB	10,800	50,000	0.54
MWG	43,000	2,503,200	110.19	MBS	19,800	18,580	0.38
VHM	42,500	2,334,130	99.68	IDC	48,500	7,400	0.37

TOP 5 NET BUYING

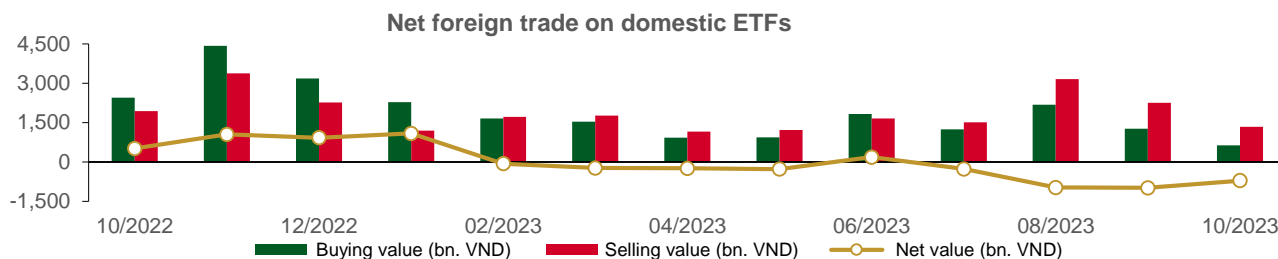
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FPT	92,000	852,529	79.65	IDC	48,500	304,000	15.21
STB	29,000	2,348,100	68.27	HUT	20,500	56,520	1.16
HPG	23,700	2,156,795	51.49	BVS	24,100	46,300	1.12
PDR	22,500	1,587,800	36.28	PVS	37,600	17,000	0.65
PVD	27,800	1,141,200	31.76	TIG	10,500	53,500	0.56

TOP 5 NET SELLING

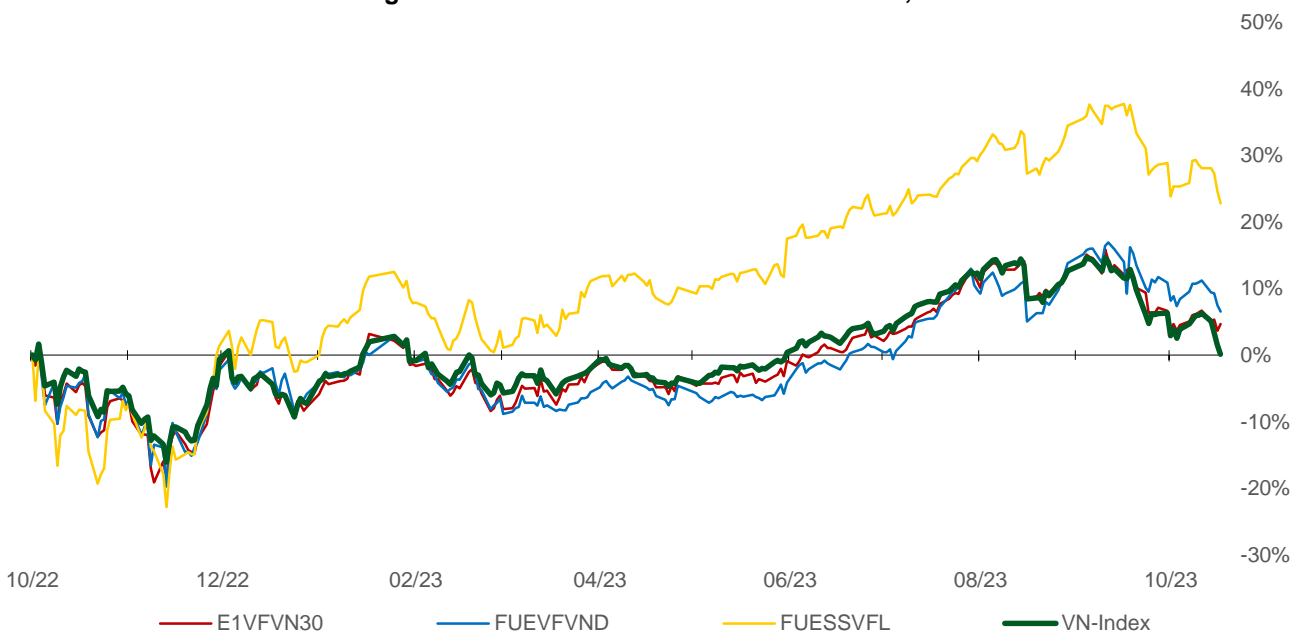
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCI	34,900	(1,864,400)	(67.92)	TNG	18,600	(68,416)	(1.30)
VNM	71,400	(703,082)	(50.74)	PVC	17,300	(51,000)	(0.90)
VHM	42,500	(1,059,410)	(45.32)	NVB	10,800	(50,000)	(0.54)
SSI	30,100	(1,146,831)	(34.92)	VIG	6,900	(17,900)	(0.12)
FUESSVFL	17,800	(1,896,700)	(33.77)	CET	7,600	(12,600)	(0.09)

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	19,680	1.0%	1,417,700	27.26	E1VFN30	24.06	24.53	(0.47)
FUEMAV30	13,050	-1.9%	3,200	0.04	FUEMAV30	0.01	0.02	(0.01)
FUESSV30	13,740	0.0%	5,700	0.08	FUESSV30	0.02	0.05	(0.02)
FUESSV50	18,850	2.7%	3,800	0.07	FUESSV50	0.00	0.00	0.00
FUESSVFL	17,800	-1.5%	2,104,400	37.13	FUESSVFL	3.43	37.20	(33.77)
FUEVFN30	25,350	-0.9%	1,615,100	40.70	FUEVFN30	27.53	35.82	(8.29)
FUEVN100	14,990	-1.1%	267,200	3.93	FUEVN100	0.00	3.59	(3.59)
FUEIP100	8,100	0.7%	400	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,330	-0.9%	3,700	0.03	FUEKIV30	0.00	0.02	(0.02)
FUEDCMID	9,620	-0.1%	346,200	3.36	FUEDCMID	3.01	3.24	(0.22)
FUEKIVFS	10,320	0.0%	0	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	10,500	0.0%	0	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	14,400	5.1%	5,100	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			5,772,500	112.68	Total	58.07	104.47	(46.40)



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



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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	340	-2.9%	36,060	42	21,800	218	(122)	22,000	4.0	30/11/2023
CACB2303	470	-4.1%	28,190	102	21,800	303	(167)	22,500	4.0	29/01/2024
CACB2304	1,350	-8.2%	2,000	340	21,800	792	(558)	23,000	3.0	23/09/2024
CFPT2214	3,390	0.0%	0	11	92,000	3,232	(158)	64,590	8.5	30/10/2023
CFPT2303	2,460	16.6%	3,500	19	92,000	2,240	(220)	73,080	8.5	07/11/2023
CFPT2304	2,270	0.9%	40,640	56	92,000	2,139	(131)	71,170	9.9	14/12/2023
CFPT2305	2,950	1.7%	5,400	179	92,000	2,615	(335)	67,210	9.9	15/04/2024
CFPT2306	2,010	2.0%	11,680	42	92,000	1,801	(209)	78,090	7.9	30/11/2023
CFPT2307	2,190	2.3%	4,120	102	92,000	1,776	(414)	79,070	7.9	29/01/2024
CFPT2308	2,110	5.5%	2,730	95	92,000	1,652	(458)	80,060	7.9	22/01/2024
CFPT2309	2,560	5.4%	170	196	92,000	1,842	(718)	80,060	7.9	02/05/2024
CFPT2310	2,580	3.6%	1,780	287	92,000	1,605	(975)	84,510	7.9	01/08/2024
CFPT2311	1,320	10.0%	9,690	147	92,000	752	(568)	88,960	9.9	14/03/2024
CFPT2312	2,180	-5.2%	590	110	92,000	1,058	(1,122)	91,530	4.9	06/02/2024
CHDB2301	260	-3.7%	6,000	7	17,500	217	(43)	16,830	3.5	26/10/2023
CHDB2302	510	0.0%	10	33	17,500	358	(152)	16,540	3.5	21/11/2023
CHDB2303	520	-5.5%	4,250	63	17,500	265	(255)	17,500	3.5	21/12/2023
CHDB2304	740	-8.6%	1,510	154	17,500	325	(415)	18,280	3.5	21/03/2024
CHDB2305	660	-5.7%	100	126	17,500	263	(397)	18,470	3.5	22/02/2024
CHDB2306	870	0.0%	60	249	17,500	338	(532)	19,340	3.5	24/06/2024
CHPG2227	1,670	-1.8%	19,090	11	23,700	1,622	(48)	20,500	2.0	30/10/2023
CHPG2306	1,130	-24.7%	34,510	19	23,700	1,260	130	20,000	3.0	07/11/2023
CHPG2307	730	4.3%	36,920	70	23,700	609	(121)	22,670	4.0	28/12/2023
CHPG2308	450	0.0%	147,950	7	23,700	428	(22)	22,110	4.0	26/10/2023
CHPG2309	1,260	-0.8%	45,080	216	23,700	1,088	(172)	24,000	3.0	22/05/2024
CHPG2311	850	4.9%	27,470	41	23,700	745	(105)	21,230	4.0	29/11/2023
CHPG2312	600	3.5%	21,650	70	23,700	467	(133)	23,780	4.0	28/12/2023
CHPG2313	880	0.0%	40	132	23,700	702	(178)	23,330	4.0	28/02/2024
CHPG2314	2,450	-4.3%	940	131	23,700	1,910	(540)	21,450	2.0	27/02/2024
CHPG2315	1,480	37.0%	170	245	23,700	542	(938)	27,780	4.0	20/06/2024
CHPG2316	820	-16.3%	17,550	336	23,700	624	(196)	28,890	4.0	19/09/2024
CHPG2317	480	-4.0%	5,430	126	23,700	351	(129)	26,890	4.0	22/02/2024
CHPG2318	500	-5.7%	1,740	155	23,700	277	(223)	29,220	4.0	22/03/2024
CHPG2319	570	-1.7%	22,060	249	23,700	406	(164)	30,110	4.0	24/06/2024
CHPG2320	480	-22.6%	24,310	56	23,700	304	(176)	27,000	2.0	14/12/2023
CHPG2321	1,310	5.7%	10,500	179	23,700	912	(398)	24,500	3.0	15/04/2024
CHPG2322	1,920	-1.5%	11,400	270	23,700	895	(1,025)	30,000	2.0	15/07/2024
CHPG2323	160	-48.4%	185,310	42	23,700	161	1	26,000	4.0	30/11/2023
CHPG2324	240	-4.0%	119,560	76	23,700	278	38	26,000	4.0	03/01/2024
CHPG2325	230	-4.2%	158,370	102	23,700	252	22	27,500	4.0	29/01/2024
CHPG2326	450	-4.3%	69,810	196	23,700	465	15	27,500	4.0	02/05/2024
CHPG2327	550	-17.9%	22,730	95	23,700	321	(229)	29,000	2.0	22/01/2024
CHPG2328	1,160	1.8%	20	196	23,700	800	(360)	28,500	2.0	02/05/2024
CHPG2329	1,560	9.1%	3,050	287	23,700	1,071	(489)	29,000	2.0	01/08/2024
CHPG2330	650	-13.3%	7,610	147	23,700	247	(403)	31,000	3.0	14/03/2024
CMBB2215	1,510	3.4%	190	11	17,650	1,412	(98)	15,270	1.7	30/10/2023
CMBB2305	570	-1.7%	690	70	17,650	403	(167)	14,420	8.5	28/12/2023
CMBB2306	1,710	-2.3%	8,220	216	17,650	1,411	(299)	16,970	1.7	22/05/2024
CMBB2307	230	-4.2%	36,650	42	17,650	182	(48)	18,000	4.0	30/11/2023
CMBB2308	330	-2.9%	13,120	102	17,650	258	(72)	18,500	4.0	29/01/2024
CMBB2309	490	0.0%	11,370	196	17,650	352	(138)	19,000	4.0	02/05/2024
CMBB2310	660	-19.5%	4,830	95	17,650	404	(256)	19,000	2.0	22/01/2024
CMBB2311	1,060	-14.5%	20	196	17,650	704	(356)	19,000	2.0	02/05/2024
CMBB2312	1,350	0.0%	0	287	17,650	834	(516)	19,500	2.0	01/08/2024

CMBB2313	780	-2.5%	1,730	147	17,650	300	(480)	21,000	2.0	14/03/2024
CMSN2301	30	-89.7%	97,050	7	66,400	4	(26)	73,980	10.0	26/10/2023
CMSN2302	1,750	2.3%	10,140	216	66,400	1,381	(369)	66,000	6.0	22/05/2024
CMSN2304	220	-21.4%	33,510	41	66,400	72	(148)	75,680	10.0	29/11/2023
CMSN2305	600	-13.0%	16,470	132	66,400	268	(332)	76,790	10.0	28/02/2024
CMSN2306	490	-12.5%	6,130	126	66,400	189	(301)	80,000	10.0	22/02/2024
CMSN2307	830	-22.4%	80	249	66,400	343	(487)	83,000	10.0	24/06/2024
CMSN2308	130	-66.7%	86,990	42	66,400	39	(91)	80,000	8.0	30/11/2023
CMSN2309	250	-46.8%	35,170	102	66,400	101	(149)	85,000	8.0	29/01/2024
CMSN2310	340	-19.1%	42,110	95	66,400	113	(227)	83,000	8.0	22/01/2024
CMSN2311	840	-6.7%	300	287	66,400	373	(467)	88,500	8.0	01/08/2024
CMSN2312	210	-69.6%	190	110	66,400	40	(170)	98,100	5.0	06/02/2024
CMWG2215	160	-23.8%	41,020	11	43,000	71	(89)	44,570	9.9	30/10/2023
CMWG2302	130	-61.8%	124,600	19	43,000	27	(103)	49,530	5.9	07/11/2023
CMWG2304	650	-7.1%	5,070	70	43,000	496	(154)	33,680	19.8	28/12/2023
CMWG2305	3,100	-2.2%	57,860	216	43,000	2,498	(602)	35,660	4.0	22/05/2024
CMWG2306	180	-10.0%	37,530	42	43,000	67	(113)	50,000	8.0	30/11/2023
CMWG2307	450	0.0%	10,560	102	43,000	205	(245)	50,000	8.0	29/01/2024
CMWG2308	490	-9.3%	38,000	95	43,000	226	(264)	52,000	5.0	22/01/2024
CMWG2309	770	-11.5%	24,300	196	43,000	433	(337)	54,000	5.0	02/05/2024
CMWG2310	1,070	-10.8%	930	287	43,000	630	(440)	54,500	5.0	01/08/2024
CMWG2311	280	-65.9%	1,430	110	43,000	171	(109)	58,900	3.0	06/02/2024
CMWG2312	1,580	-39.5%	750	187	43,000	565	(1,015)	56,000	3.0	23/04/2024
CNVL2301	180	12.5%	15,690	7	13,200	79	(101)	13,460	4.0	26/10/2023
CNVL2302	160	-44.8%	1,790	33	13,200	30	(130)	16,330	4.0	21/11/2023
CNVL2303	790	-8.1%	2,020	154	13,200	181	(609)	17,330	4.0	21/03/2024
CNVL2304	610	13.0%	15,850	64	13,200	120	(490)	15,560	4.0	22/12/2023
CNVL2305	1,190	3.5%	1,790	249	13,200	322	(868)	17,000	4.0	24/06/2024
CPDR2301	2,100	-4.1%	2,780	7	22,500	2,072	(28)	14,220	4.0	26/10/2023
CPDR2302	1,130	-4.2%	23,580	33	22,500	1,023	(107)	18,670	4.0	21/11/2023
CPDR2303	1,470	1.4%	8,550	154	22,500	1,149	(321)	19,890	4.0	21/03/2024
CPDR2304	1,380	-21.1%	106,540	64	22,500	1,244	(136)	18,000	4.0	22/12/2023
CPDR2305	1,800	-4.8%	8,080	249	22,500	1,311	(489)	20,220	4.0	24/06/2024
CPOW2301	10	-94.7%	136,510	7	11,050	0	(10)	13,980	2.0	26/10/2023
CPOW2302	110	-56.0%	60	33	11,050	2	(108)	14,330	2.0	21/11/2023
CPOW2303	200	0.0%	0	63	11,050	5	(195)	15,330	2.0	21/12/2023
CPOW2304	160	-42.9%	2,900	154	11,050	32	(128)	16,330	2.0	21/03/2024
CPOW2305	190	0.0%	1,780	126	11,050	46	(144)	15,000	2.0	22/02/2024
CPOW2306	380	2.7%	6,710	249	11,050	107	(273)	16,000	2.0	24/06/2024
CPOW2307	120	-52.0%	36,660	56	11,050	31	(89)	13,500	2.0	14/12/2023
CPOW2308	310	-3.1%	54,310	179	11,050	156	(154)	12,000	5.0	15/04/2024
CPOW2309	420	2.4%	13,420	209	11,050	152	(268)	14,500	2.0	15/05/2024
CPOW2310	400	-29.8%	100	95	11,050	109	(291)	14,000	1.0	22/01/2024
CPOW2311	180	-61.7%	20,360	110	11,050	47	(133)	15,500	1.0	06/02/2024
CSTB2225	4,500	-11.1%	4,000	11	29,000	4,260	(240)	20,500	2.0	30/10/2023
CSTB2303	3,900	0.3%	2,070	19	29,000	3,520	(380)	22,000	2.0	07/11/2023
CSTB2304	230	-30.3%	140,990	7	29,000	189	(41)	28,670	5.0	26/10/2023
CSTB2305	630	-12.5%	9,800	70	29,000	460	(170)	29,110	5.0	28/12/2023
CSTB2306	2,330	0.4%	21,560	216	29,000	1,882	(448)	30,000	2.0	22/05/2024
CSTB2308	610	-11.6%	37,800	41	29,000	487	(123)	27,800	5.0	29/11/2023
CSTB2309	520	-5.5%	18,430	70	29,000	340	(180)	30,560	5.0	28/12/2023
CSTB2310	730	-6.4%	32,510	132	29,000	537	(193)	30,330	5.0	28/02/2024
CSTB2311	1,650	9.3%	600	40	29,000	1,237	(413)	27,700	2.0	28/11/2023
CSTB2312	860	-9.5%	120	245	29,000	576	(284)	33,330	5.0	20/06/2024
CSTB2313	1,000	-1.0%	10	336	29,000	609	(391)	35,560	5.0	19/09/2024
CSTB2314	590	-11.9%	50	126	29,000	389	(201)	32,220	5.0	22/02/2024
CSTB2315	550	-6.8%	34,630	155	29,000	341	(209)	34,330	5.0	22/03/2024
CSTB2316	730	0.0%	30,110	249	29,000	427	(303)	36,330	5.0	24/06/2024
CSTB2317	760	-10.6%	32,980	56	29,000	555	(205)	30,000	3.0	14/12/2023
CSTB2318	950	-2.1%	17,880	209	29,000	738	(212)	32,000	4.0	15/05/2024

CSTB2319	760	-2.6%	5,490	179	29,000	532	(228)	27,000	9.0	15/04/2024
CSTB2320	570	-14.9%	121,010	42	29,000	517	(53)	28,500	4.0	30/11/2023
CSTB2321	750	-12.8%	152,090	102	29,000	712	(38)	29,000	4.0	29/01/2024
CSTB2322	1,650	22.2%	580	196	29,000	889	(761)	30,000	4.0	02/05/2024
CSTB2323	1,190	-1.7%	17,130	95	29,000	687	(503)	29,000	4.0	22/01/2024
CSTB2324	1,500	9.5%	40	196	29,000	792	(708)	31,000	4.0	02/05/2024
CSTB2325	1,610	0.6%	730	287	29,000	966	(644)	31,500	4.0	01/08/2024
CSTB2326	1,980	-26.1%	110	187	29,000	1,203	(777)	33,000	2.0	23/04/2024
CTCB2216	900	-10.0%	2,590	11	30,650	809	(91)	27,500	4.0	30/10/2023
CTCB2302	2,150	-1.4%	25,890	216	30,650	1,971	(179)	27,000	3.0	22/05/2024
CTCB2303	260	-38.1%	21,250	42	30,650	174	(86)	33,500	4.0	30/11/2023
CTCB2304	470	-6.0%	23,940	102	30,650	324	(146)	34,500	4.0	29/01/2024
CTCB2305	790	1.3%	4,450	95	30,650	502	(288)	32,000	4.0	22/01/2024
CTCB2306	1,270	5.8%	4,120	196	30,650	797	(473)	32,000	4.0	02/05/2024
CTCB2307	1,300	-5.8%	50	287	30,650	823	(477)	34,000	4.0	01/08/2024
CTCB2308	1,050	0.0%	0	147	30,650	400	(650)	37,000	3.0	14/03/2024
CTCB2309	2,110	0.0%	0	340	30,650	1,132	(978)	35,000	3.0	23/09/2024
CTPB2303	400	5.3%	1,070	70	16,150	172	(228)	15,810	7.2	28/12/2023
CVHM2220	30	-90.6%	27,010	11	42,500	0	(30)	58,000	5.0	30/10/2023
CVHM2301	10	-95.0%	108,470	7	42,500	0	(10)	56,880	8.0	26/10/2023
CVHM2302	1,410	-6.0%	23,220	216	42,500	605	(805)	50,000	4.0	22/05/2024
CVHM2304	80	-68.0%	8,220	41	42,500	9	(71)	53,560	8.0	29/11/2023
CVHM2305	290	3.6%	130	132	42,500	53	(237)	57,780	8.0	28/02/2024
CVHM2306	210	-12.5%	1,030	126	42,500	29	(181)	60,670	8.0	22/02/2024
CVHM2307	360	-7.7%	12,650	249	42,500	99	(261)	62,670	8.0	24/06/2024
CVHM2308	70	-68.2%	29,240	42	42,500	0	(70)	61,000	8.0	30/11/2023
CVHM2309	100	-58.3%	66,360	102	42,500	12	(88)	62,000	8.0	29/01/2024
CVHM2310	180	-53.9%	35,210	95	42,500	31	(149)	59,000	5.0	22/01/2024
CVHM2311	700	-6.7%	470	287	42,500	251	(449)	60,500	5.0	01/08/2024
CVHM2312	520	-16.1%	22,150	196	42,500	220	(300)	56,000	5.0	02/05/2024
CVIB2302	1,200	2.6%	4,100	216	18,250	960	(240)	19,150	1.7	22/05/2024
CVIB2303	150	0.0%	99,400	42	18,250	47	(103)	20,500	4.0	30/11/2023
CVIC2301	20	-90.5%	40,840	7	43,200	0	(20)	53,980	8.0	26/10/2023
CVIC2302	190	5.6%	3,170	33	43,200	1	(189)	55,670	8.0	21/11/2023
CVIC2303	260	-13.3%	810	63	43,200	5	(255)	57,780	8.0	21/12/2023
CVIC2304	780	-2.5%	1,910	154	43,200	37	(743)	59,890	8.0	21/03/2024
CVIC2305	550	-1.8%	30	126	43,200	17	(533)	61,110	8.0	22/02/2024
CVIC2306	600	0.0%	3,780	249	43,200	75	(525)	62,220	8.0	24/06/2024
CVIC2307	190	-9.5%	24,660	42	43,200	1	(189)	58,500	8.0	30/11/2023
CVNM2301	580	-18.3%	11,130	7	71,400	489	(91)	66,710	9.7	26/10/2023
CVNM2303	750	-5.1%	43,120	41	71,400	465	(285)	67,790	9.7	29/11/2023
CVNM2304	1,150	-1.7%	3,160	132	71,400	576	(574)	68,760	9.7	28/02/2024
CVNM2305	910	-11.7%	3,560	126	71,400	434	(476)	71,020	9.7	22/02/2024
CVNM2306	1,270	-9.3%	3,560	249	71,400	515	(755)	73,170	9.7	24/06/2024
CVNM2307	330	-36.5%	44,300	42	71,400	112	(218)	75,000	8.0	30/11/2023
CVNM2308	1,430	-9.5%	2,640	196	71,400	801	(629)	69,000	8.0	02/05/2024
CVNM2309	540	-33.3%	120	110	71,400	130	(410)	82,000	5.0	06/02/2024
CVPB2304	410	-2.4%	3,900	70	21,450	289	(121)	17,000	16.0	28/12/2023
CVPB2305	1,920	-5.0%	21,890	179	21,450	1,439	(481)	18,000	3.0	15/04/2024
CVPB2306	1,470	-10.9%	126,670	56	21,450	1,036	(434)	20,000	2.0	14/12/2023
CVPB2307	390	-4.9%	653,510	42	21,450	259	(131)	21,500	4.0	30/11/2023
CVPB2308	540	-6.9%	48,900	102	21,450	356	(184)	22,000	4.0	29/01/2024
CVPB2309	700	-10.3%	13,710	196	21,450	474	(226)	22,500	4.0	02/05/2024
CVPB2310	1,370	-14.9%	1,270	95	21,450	793	(577)	21,500	2.0	22/01/2024
CVPB2311	2,290	-4.2%	500	196	21,450	1,413	(877)	20,500	2.0	02/05/2024
CVPB2312	2,320	-16.6%	20	287	21,450	1,543	(777)	21,000	2.0	01/08/2024
CVPB2313	970	-21.1%	10	110	21,450	355	(615)	24,400	2.0	06/02/2024
CVRE2221	20	-91.7%	137,540	11	26,400	0	(20)	32,500	4.0	30/10/2023
CVRE2302	50	-76.2%	44,510	7	26,400	11	(39)	28,670	5.0	26/10/2023
CVRE2303	1,880	-2.6%	2,500	216	26,400	1,358	(522)	25,000	3.0	22/05/2024

CVRE2305	340	-15.0%	74,030	41	26,400	226	(114)	27,110	5.0	29/11/2023
CVRE2306	520	10.6%	1,210	132	26,400	302	(218)	29,330	5.0	28/02/2024
CVRE2307	450	2.3%	1,120	126	26,400	236	(214)	30,330	5.0	22/02/2024
CVRE2308	710	2.9%	230	249	26,400	384	(326)	31,330	5.0	24/06/2024
CVRE2309	140	27.3%	142,010	42	26,400	93	(47)	29,000	6.0	30/11/2023
CVRE2310	210	5.0%	31,050	102	26,400	171	(39)	30,000	6.0	29/01/2024
CVRE2311	560	24.4%	850	95	26,400	306	(254)	29,000	4.0	22/01/2024
CVRE2312	1,040	13.0%	7,960	196	26,400	687	(353)	27,500	4.0	02/05/2024
CVRE2313	1,080	0.0%	0	287	26,400	684	(396)	29,500	4.0	01/08/2024
CVRE2314	210	-48.8%	840	110	26,400	136	(74)	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
VCG	HOSE	21,500	33,000	18/10/2023	492	30.9	1.7
VRE	HOSE	26,400	39,400	16/10/2023	4,036	22.7	2.6
MWG	HOSE	43,000	65,900	11/10/2023	491	273.4	4.1
NLG	HOSE	31,650	40,900	28/09/2023	642	22.9	1.4
POW	HOSE	11,050	14,800	22/09/2023	1,817	23.6	1.1
VPB	HOSE	21,450	24,400	21/09/2023	14,007	11.8	1.0
ANV	HOSE	32,600	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	20,238	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	71,400	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	39,300	49,350	23/08/2023	270	13.7	2.0
DPR	HOSE	33,400	88,000	18/08/2023	302	10.4	1.1
GAS	HOSE	81,900	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	53,600	50,800	14/08/2023	440	18.8	3.1
STK	HOSE	29,400	39,050	09/08/2023	152	24.2	1.9
IDC	HNX	48,500	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	75,900	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	22,900	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	29,000	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	46,850	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	35,000	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	21,800	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	84,500	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	40,200	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	28,600	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	17,650	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	17,500	23,170	13/06/2023	10,216	6.2	1.3
TCB	HOSE	30,650	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	16,150	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	12,150	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	18,250	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	14,050	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	12,650	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	10,300	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	115,000	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	62,500	68,000	13/06/2023	286	15.9	2.2
GEG	HOSE	13,000	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	14,778	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	37,600	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	17,952	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	42,500	83,100	13/06/2023	29,034	12.5	2.3
KDH	HOSE	29,150	36,500	13/06/2023	1,363	19.1	1.9
KBC	HOSE	29,350	32,000	13/06/2023	2,073	11.9	1.3
FRT	HOSE	94,000	85,000	13/06/2023	107	111.1	6.6
HPG	HOSE	23,700	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	13,550	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	44,500	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	22,000	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	40,200	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	70,500	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	36,600	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	30,200	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	26,950	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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No rating = the code is not rated in Phu Hung or not yet listed
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