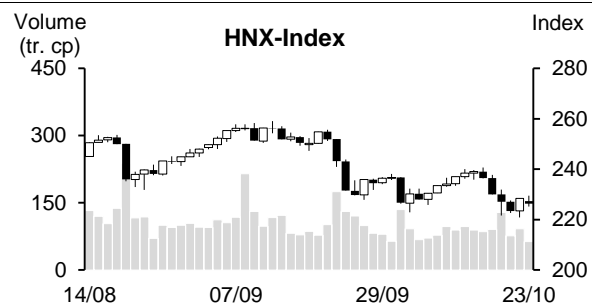
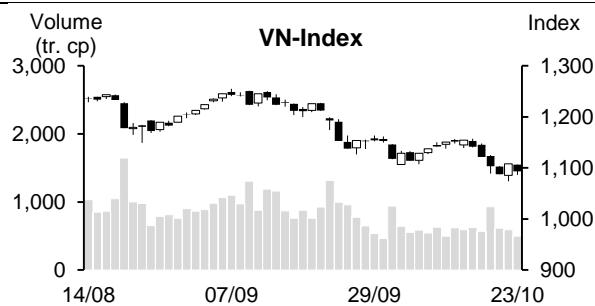


23/10/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,093.53	-1.31%	1,106.85	-1.50%	226.26	-0.96%
Total volume (mil. shares)	563.10	-14.47%	169.22	-7.05%	69.24	-28.98%
Matched volume (mil. shares)	500.48	-15.56%	131.29	-15.30%	63.59	-30.93%
20-session average (mil. shares)	641.52	-21.98%	164.56	-20.22%	89.96	-29.32%
Total value (bil dong)	12,124	-14.48%	5,487	-3.42%	1,369	-25.54%
Matched value (bil dong)	10,110	-18.45%	3,930	-13.70%	1,238	-30.19%
20-session average (bil dong)	13,819	-26.84%	4,923	-20.18%	1,775	-30.24%
	Weight %		Weight %		Weight %	
Number of gainers	91	16%	2	7%	74	32%
Number of droppers	398	72%	27	90%	100	43%
Stand still codes	64	12%	1	3%	59	25%



REMARKABLE POINTS ON THE MARKET

The excitement from the end of last Friday couldn't be maintained as the market was dumped again on Monday as VN-Index lost 1,100 points. Main indexes dropped from the morning and VN-Index at a point lost over 20 points, completely denying previous gain as red covered widely. In the last few minutes, bottom-catching demand appeared so the drop slowed down on some pillars. However, the liquidity didn't support so the recovery wasn't strong. Most groups closed with a drop. For foreign trade, foreign investors maintained net buying status. However, the buying came mainly from VHM while they strongly sold many large-cap codes.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume stayed below 10 and 20-session average, showing that the cash flow is cautious. Not just that, the index saw pressure from MA5 that dropped and MA5 still differentiated negatively from MA20, showing that short-term dropping trend is still there. Moreover, MACD dropped to below Signal, maintaining selling sign and -DI stayed above +DI, showing that dropping pressure is still there, and the index might see pressure toward close support around 1,070-1,080 points (peak of April). For HNX, HNX-Index saw similar situation. The index also dropped again and closed below MA5, and MA5 still differentiated negatively from MA20, showing that short-term dropping pressure is still there and the index might see risk of dropping to support of 223 points (MA200). 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: DHG, QNS (Sell)

Observing code: VIB, STK

(Details in page 2)

RECOMMENDING CODES AS PER TECHNICAL SIGNS

Codes of the day

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	DHG	Sell	24/10/23	110	115.7	-4.9%	140	21%	113	-2.3%	Broke support level
2	QNS	Sell	24/10/23	46.7	49.2	-5%	56	13.8%	46.6	-5.3%	Weakening trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	VIB	Observe to buy	24/10/23	18.05	18.6-19	17.2	Sign of being at short-term over selling + close support at 17.3-18 -> might see t+ recovery if moving further to this level
2	STK	Observe to buy	24/10/23	28.4	30.3-31	26.5	Sign of being at over selling + close support at old bottom level and MA200 (27-27.7) -> 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	VCB	Buy	19/10/23	84.5	85.9	-1.6%	93.4	8.7%	82	-4.5%	
2	SAB	Buy	20/10/23	67.8	68.3	-0.7%	75	9.8%	66	-3%	
3	HDB	Buy	23/10/23	17.5	17.75	-1.4%	19.4	9.3%	16.7	-6%	

DAILY NEWS**Domestic news****Prime Minister: 2023 GDP growth is over 5%**

Reporting at 6th session of XV Parliament Meeting on October 23, Prime Minister Pham Minh Chinh stated that Q3 GDP growth is 5.33%, 9 months' is 4.24%.

According to the Government, 2023 economic growth is lower than target (6.5%) but is rather high comparing to many regional and world countries. Most recent report from IMF forecasted that 2023 world GDP growth at 3%.

In 2024, Prime Minister stated that the economic will still see double impact with more challenges. The Government set next year targets with GDP growth of 6-6.5%, average income per capita is 4,700-4,730 USD and inflation is 4-4.5%. Credit growth is over 15%; public investment disbursement is over 95% target.

In 9 months, remittance to HCMC is higher than 2022 whole year

Mr. Nguyen Duc Lenh – Vice Director of SBV HCMC branch stated that remittance to HCMC in 9 months 2023 saw a high growth of 40% YoY, reaching 101.3% of the whole year 2022.

In Q3/2023 alone, remittance is 2,353 billion USD, 6.2% higher than Q2/2023. Meanwhile, Q2/2023 growth from Q1/2023 is 4.5%. So, remittance to the city is still on positive uptrend, next quarter is higher than previous one and stayed on positive growth.

Durian helped bringing vegetable and fruit export to 5 billion USD

According to General department of Customs, vegetable and fruit export in September 2023 reached the highest ever at 667.5 million USD, up by 43.7% MoM. In October, export value is 699 million USD, according to Vietnam Vegetable and Fruit Association. In 10 months, the export is 4,913 billion USD, up by 78.4% YoY.

In which, main source is from durian strong export growth to 1.63 billion USD (as of the end of September), 14 times higher than 113 million USD last year.

As of October, durian expected to bring about 2 billion USD to Vietnam.

China is biggest export market in 9 months 2023, with 2.75 billion USD, up by 160% YoY, accounting 65% total export value of this product.

Oil price increased by nearly 500 dong/litre

Ministry of Finance and Ministry of Industry and Trade released information on adjusting oil price from 15:00 October 15. Accordingly, the Ministries decided to raise E5 RON 92 by 460 dong and RON 95 by 470 dong/litre. After adjusting, maximum retail price for E5 RON 92 is 22,370 dong and RON 95 is 23,510 dong/litre. Similarly, diesel increased by 80 dong to 22,490 dong/litre, gasoline by 290 dong to 22,750 dong/litre; and FO up by 370 dong/kg to 16,610 dong/kg.

Source: Vietstock, Cafef

Listing Company News

Duc Giang Chemical (DGC) Q3/2023 net profit dropped by 46%, having nearly 10 trillion dong of cash and only 1 trillion dong of finance loan

Duc Giang Chemical (DGC) released Q3/2023 finance statements with net revenue of 2,463 billion, down by 33.3% YoY. Gross profit is 839.8 billion, down by 49%.

DGC finance revenue increased by 42% to 203 billion with higher deposit interest. Finance expense and management expense increased while selling expense dropped. As the results, DGC collected 761.3 billion dong of EAT in parent company, 46.2% lower than Q3/2022. EPS dropped from 3,500 to 1,884 dong.

In 9 months, DGC net revenue is 7,360 billion, parent company EAT is 2,389 billion, down by 35% and 47% from last year results. So, the company completed nearly 80% profit target after 9 months.

On September 30, the company total asset is 14,693 billion, over 1 trillion dong higher than the beginning of the year. In which, most asset is cash and bank deposit at 9,667 billion.

At the end of Q3/2023, DGC finance loan is only 978 billion with all being short-term debt.

Q3 profit in Phat Dat Real estate (PDR) dropped by 86% YoY

Phat Dat released Q3/2023 finance statements with revenue growth of nearly 3,100% YoY from 11 to 355 billion. Gross margin also increased strongly to 88%.

However, finance revenue dropped strongly to less than 600 million, while same period last year was 1,249 billion. Q3 finance expense dropped by 28% to 113 billion, similarly, management expense dropped by 32% to 45 billion. As the results, Phat Dat EAT is 102 billion in Q3, down by 86% YoY.

In 9 months, PDR net revenue is 550 billion and net profit is 400 billion, down by 63% and 71% YoY.

Vicem Ha Tien Cement (HT1) saw loss in second quarter of 2023

Vicem Ha Tien Cement (HOSE: HT1) saw negative result in Q3/2023, net revenue on selling and services dropped by 30.2% YoY to 1,576 billion. Gross profit on selling and services is 142 billion, down by 25% YoY. Finance revenue is 3.5 billion, slightly higher than 3.2 billion in same period 2022.

Finance expense in this giant increased by 42.5% YoY to 44.6 billion. In which, loan interest expense increased strongly by 81.8% YoY to 32.2 billion. Management expense increased by 2.7% YoY to 63.2 billion.

Revenue dropped while expense increased strongly so Vicem Ha Tien reported Q3/2023 loss at over 10.3 billion. This is the second quarter with loss in 2023 in this company (Q1/2023 loss is 85.6 billion).

In 9 months, Vicem Ha Tien net revenue is 5,265 billion, down by over 20% YoY or 1,337 billion. Gross profit is 4,841 billion, down by over 18% YoY or by 1,080 billion. Meanwhile, finance expense increased by over 33.6% YoY to 127 billion.

For 9-month results, Vicem Ha Tien saw a loss of over 37 billion. Meanwhile, in same period 2022, this company profit is over 203 billion.

Source: Vietstock, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
SSB	24,800	1.43%	0.02%
HAG	8,710	6.87%	0.01%
LPB	14,700	1.03%	0.01%
TMP	60,400	5.05%	0.00%
VIC	43,400	0.12%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	20,300	1.50%	0.05%
NTP	36,900	3.07%	0.05%
OCH	6,800	4.62%	0.02%
IDV	37,200	3.05%	0.01%
PIC	15,000	7.14%	0.01%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	80,600	-3.13%	-0.13%
VNM	70,200	-2.90%	-0.10%
MSN	66,000	-4.35%	-0.10%
VPB	21,050	-2.55%	-0.08%
GVR	19,750	-3.66%	-0.07%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	21,200	-1.85%	-0.12%
PVS	38,200	-1.80%	-0.11%
SHS	16,300	-2.40%	-0.11%
IDC	48,800	-1.61%	-0.09%
MBS	20,200	-2.42%	-0.07%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	8,710	6.87%	32,713,900
VIX	14,400	-4.00%	20,967,000
DXG	16,900	0.90%	16,810,800
VND	19,400	-2.76%	16,009,900
DIG	20,050	-1.47%	15,661,500

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	16,300	-2.40%	17,653,797
CEO	20,300	1.50%	12,738,156
PVS	38,200	-1.80%	4,288,439
HUT	21,200	-1.85%	2,961,419
IDC	48,800	-1.61%	2,617,833

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	30,600	-2.24%	473.2
STB	29,700	-1.33%	406.4
MWG	43,000	-3.80%	373.5
DGC	87,500	-3.74%	335.2
DIG	20,050	-1.47%	321.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	16,300	-2.40%	290.1
CEO	20,300	1.50%	263.8
PVS	38,200	-1.80%	164.9
IDC	48,800	-1.61%	128.5
HUT	21,200	-1.85%	63.6

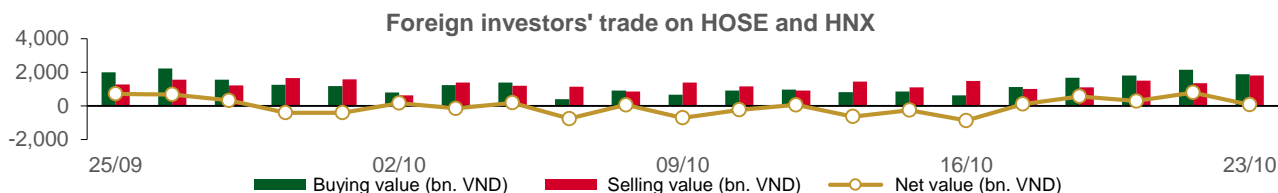
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VHM	26,100,000	1,137.96
TCB	4,974,000	156.56
EIB	5,720,000	105.88
FPT	1,077,802	100.73
STB	2,000,005	60.20

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
PVS	1,400,000	59.78
HUT	1,040,000	23.76
NVB	1,666,000	16.99
GKM	396,000	13.11
IDC	180,000	8.74

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	50.46	1,842.01	69.59	1,764.38	(19.13)	77.63
HNX	0.94	39.67	2.22	40.25	(1.28)	(0.58)
Total	51.40	1,881.68	71.81	1,804.63	(20.40)	77.05



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)
VHM	44,500	26,447,025	1,172.99	IDC	48,800	701,100	34.44
FPT	91,000	1,313,600	120.93	SLS	165,900	11,806	1.96
STB	29,700	2,475,200	73.48	PVS	38,200	30,100	1.16
KBC	30,400	1,401,900	42.82	EVS	8,200	120,200	0.98
VCB	84,500	446,800	37.24	VIG	7,200	33,300	0.24

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)
MWG	43,000	4,447,600	193.86	SHS	16,300	1,823,900	29.98
VHM	44,500	3,008,600	134.25	HUT	21,200	166,000	3.56
FPT	91,000	1,082,800	99.43	PVS	38,200	77,200	2.97
SSI	30,600	3,110,900	95.96	IDC	48,800	51,000	2.51
VNM	70,200	1,247,900	87.93	NVB	11,000	50,000	0.55

TOP 5 NET BUYING

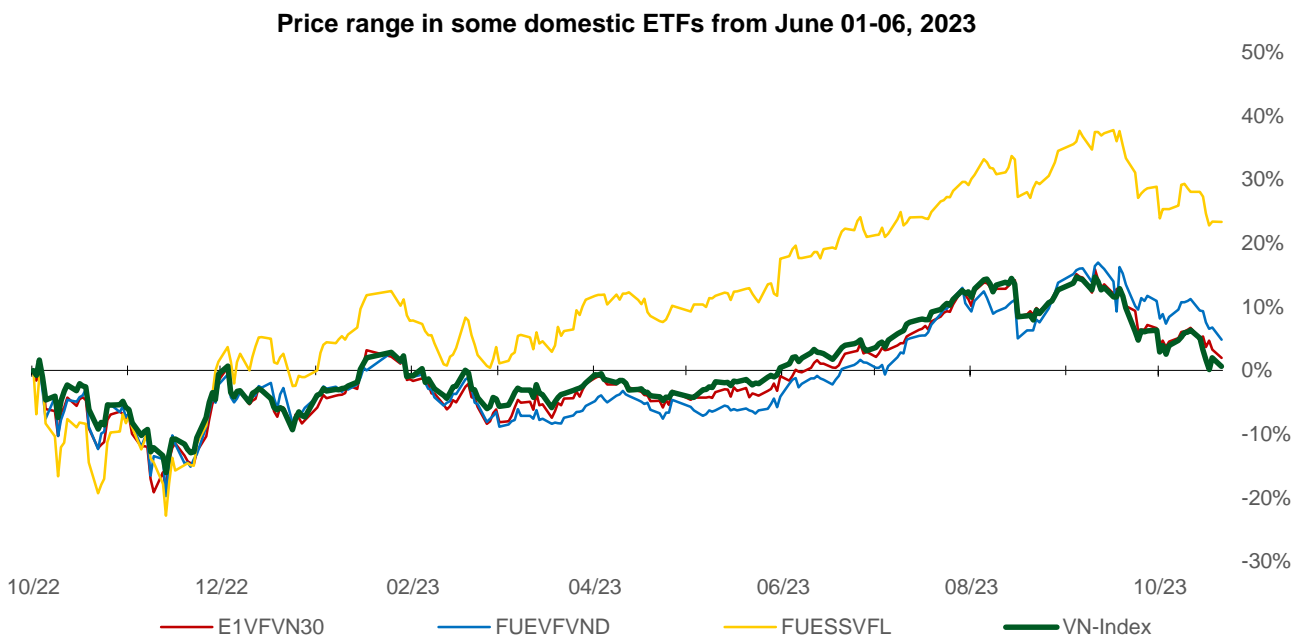
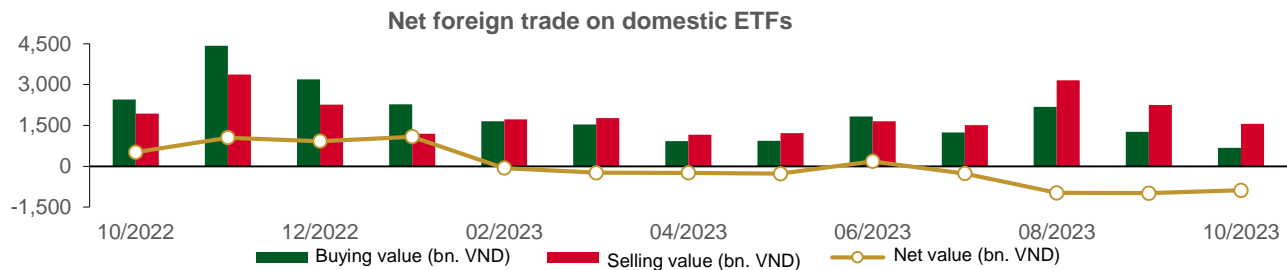
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	44,500	23,438,425	1,038.75	IDC	48,800	650,100	31.93
KBC	30,400	864,400	26.40	SLS	165,900	11,706	1.94
FPT	91,000	230,800	21.51	EVS	8,200	120,200	0.98
FRT	92,900	106,300	9.82	VIG	7,200	33,300	0.24
DGC	87,500	99,430	8.67	IPA	15,100	10,000	0.15

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	43,000	(3,681,270)	(160.57)	SHS	16,300	(1,823,190)	(29.97)
VNM	70,200	(1,010,120)	(71.15)	HUT	21,200	(166,000)	(3.56)
MSN	66,000	(1,043,711)	(69.40)	PVS	38,200	(47,100)	(1.81)
SSI	30,600	(1,912,570)	(58.95)	NVB	11,000	(50,000)	(0.55)
VND	19,400	(2,643,680)	(52.33)	BVS	24,500	(6,500)	(0.16)

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	19,170	-1.2%	663,000	12.63	E1VFN30	6.78	11.86	(5.09)
FUEMAV30	13,080	-1.6%	15,100	0.20	FUEMAV30	0.18	0.05	0.12
FUESSV30	13,610	-1.7%	117,600	1.63	FUESSV30	0.01	0.21	(0.20)
FUESSV50	18,390	-5.3%	19,200	0.37	FUESSV50	0.02	0.02	0.01
FUESSVFL	17,880	-0.1%	48,000	0.86	FUESSVFL	0.10	0.62	(0.52)
FUEVFN30	24,950	-1.8%	628,500	15.68	FUEVFN30	13.56	7.99	5.57
FUEVN100	14,680	-2.1%	154,200	2.26	FUEVN100	0.73	1.74	(1.00)
FUEIP100	8,100	-1.0%	400	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,290	-0.4%	9,200	0.07	FUEKIV30	0.00	0.07	(0.07)
FUEDCMID	9,760	-0.7%	8,100	0.08	FUEDCMID	0.00	0.06	(0.06)
FUEKIVFS	10,220	0.0%	0	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	10,400	-2.2%	600	0.01	FUEMAVND	0.00	0.01	(0.01)
FUEFCV50	14,100	-1.9%	5,200	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			1,669,100	33.85	Total	21.38	22.62	(1.24)



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	310	-8.8%	35,640	38	21,800	206	(104)	22,000	4.0	30/11/2023
CACB2303	440	-12.0%	33,480	98	21,800	296	(144)	22,500	4.0	29/01/2024
CACB2304	1,300	-3.7%	550	336	21,800	785	(515)	23,000	3.0	23/09/2024
CFPT2214	3,230	1.6%	210	7	91,000	3,112	(118)	64,590	8.5	30/10/2023
CFPT2303	2,300	-2.1%	1,690	15	91,000	2,120	(180)	73,080	8.5	07/11/2023
CFPT2304	2,160	-6.1%	44,640	52	91,000	2,036	(124)	71,170	9.9	14/12/2023
CFPT2305	2,850	-3.7%	16,660	175	91,000	2,513	(337)	67,210	9.9	15/04/2024
CFPT2306	1,870	-8.3%	34,820	38	91,000	1,671	(199)	78,090	7.9	30/11/2023
CFPT2307	2,050	-8.1%	9,700	98	91,000	1,653	(397)	79,070	7.9	29/01/2024
CFPT2308	1,900	-3.1%	1,040	91	91,000	1,530	(370)	80,060	7.9	22/01/2024
CFPT2309	2,370	-9.9%	4,850	192	91,000	1,728	(642)	80,060	7.9	02/05/2024
CFPT2310	2,420	-5.5%	3,120	283	91,000	1,505	(915)	84,510	7.9	01/08/2024
CFPT2311	1,120	-2.6%	16,530	143	91,000	679	(441)	88,960	9.9	14/03/2024
CFPT2312	1,980	-9.2%	70	106	91,000	925	(1,055)	91,530	4.9	06/02/2024
CHDB2301	160	-42.9%	11,240	3	17,500	201	41	16,830	3.5	26/10/2023
CHDB2302	500	-3.9%	520	29	17,500	348	(152)	16,540	3.5	21/11/2023
CHDB2303	510	-5.6%	170	59	17,500	256	(254)	17,500	3.5	21/12/2023
CHDB2304	750	1.4%	6,500	150	17,500	319	(431)	18,280	3.5	21/03/2024
CHDB2305	690	3.0%	10	122	17,500	256	(434)	18,470	3.5	22/02/2024
CHDB2306	870	-3.3%	10	245	17,500	333	(537)	19,340	3.5	24/06/2024
CHPG2227	1,720	-12.7%	63,670	7	24,000	1,759	39	20,500	2.0	30/10/2023
CHPG2306	1,410	2.9%	5,130	15	24,000	1,348	(62)	20,000	3.0	07/11/2023
CHPG2307	730	-5.2%	27,030	66	24,000	645	(85)	22,670	4.0	28/12/2023
CHPG2308	480	-11.1%	23,490	3	24,000	478	(2)	22,110	4.0	26/10/2023
CHPG2309	1,290	0.0%	43,670	212	24,000	1,135	(155)	24,000	3.0	22/05/2024
CHPG2311	840	-6.7%	14,890	37	24,000	793	(47)	21,230	4.0	29/11/2023
CHPG2312	580	-7.9%	10,560	66	24,000	495	(85)	23,780	4.0	28/12/2023
CHPG2313	860	-3.4%	21,570	128	24,000	737	(123)	23,330	4.0	28/02/2024
CHPG2314	2,390	-0.4%	630	127	24,000	1,999	(391)	21,450	2.0	27/02/2024
CHPG2315	1,750	25.0%	30	241	24,000	566	(1,184)	27,780	4.0	20/06/2024
CHPG2316	850	-4.5%	13,500	332	24,000	650	(200)	28,890	4.0	19/09/2024
CHPG2317	470	-4.1%	6,860	122	24,000	370	(100)	26,890	4.0	22/02/2024
CHPG2318	530	6.0%	1,080	151	24,000	292	(238)	29,220	4.0	22/03/2024
CHPG2319	590	-3.3%	13,330	245	24,000	425	(165)	30,110	4.0	24/06/2024
CHPG2320	420	-37.3%	18,440	52	24,000	319	(101)	27,000	2.0	14/12/2023
CHPG2321	1,240	-7.5%	10,010	175	24,000	955	(285)	24,500	3.0	15/04/2024
CHPG2322	1,860	2.8%	230	266	24,000	935	(925)	30,000	2.0	15/07/2024
CHPG2323	170	-43.3%	42,290	38	24,000	169	(1)	26,000	4.0	30/11/2023
CHPG2324	230	-17.9%	97,330	72	24,000	294	64	26,000	4.0	03/01/2024
CHPG2325	230	-8.0%	82,160	98	24,000	266	36	27,500	4.0	29/01/2024
CHPG2326	460	-8.0%	54,790	192	24,000	488	28	27,500	4.0	02/05/2024
CHPG2327	500	-30.6%	63,320	91	24,000	338	(162)	29,000	2.0	22/01/2024
CHPG2328	1,210	0.0%	0	192	24,000	839	(371)	28,500	2.0	02/05/2024
CHPG2329	1,570	4.7%	8,670	283	24,000	1,118	(452)	29,000	2.0	01/08/2024
CHPG2330	570	-12.3%	1,380	143	24,000	260	(310)	31,000	3.0	14/03/2024
CMBB2215	1,500	-2.0%	1,750	7	17,800	1,495	(5)	15,270	1.7	30/10/2023
CMBB2305	580	1.8%	2,000	66	17,800	417	(163)	14,420	8.5	28/12/2023
CMBB2306	1,830	-3.2%	1,910	212	17,800	1,456	(374)	16,970	1.7	22/05/2024
CMBB2307	220	-12.0%	22,540	38	17,800	189	(31)	18,000	4.0	30/11/2023
CMBB2308	340	-8.1%	6,960	98	17,800	268	(72)	18,500	4.0	29/01/2024
CMBB2309	490	-2.0%	12,340	192	17,800	364	(126)	19,000	4.0	02/05/2024
CMBB2310	650	-8.5%	3,010	91	17,800	420	(230)	19,000	2.0	22/01/2024
CMBB2311	1,050	0.0%	0	192	17,800	729	(321)	19,000	2.0	02/05/2024
CMBB2312	1,310	-4.4%	160	283	17,800	860	(450)	19,500	2.0	01/08/2024

CMBB2313	650	-7.1%	10	143	17,800	310	(340)	21,000	2.0	14/03/2024
CMSN2301	20	-92.3%	29,960	3	66,000	0	(20)	73,980	10.0	26/10/2023
CMSN2302	1,670	-9.2%	1,810	212	66,000	1,329	(341)	66,000	6.0	22/05/2024
CMSN2304	200	-28.6%	5,860	37	66,000	56	(144)	75,680	10.0	29/11/2023
CMSN2305	570	-18.6%	410	128	66,000	247	(323)	76,790	10.0	28/02/2024
CMSN2306	440	-22.8%	1,180	122	66,000	172	(268)	80,000	10.0	22/02/2024
CMSN2307	810	-12.9%	40	245	66,000	325	(485)	83,000	10.0	24/06/2024
CMSN2308	100	-73.7%	56,650	38	66,000	28	(72)	80,000	8.0	30/11/2023
CMSN2309	240	-46.7%	19,250	98	66,000	88	(152)	85,000	8.0	29/01/2024
CMSN2310	280	-41.7%	5,130	91	66,000	98	(182)	83,000	8.0	22/01/2024
CMSN2311	810	-3.6%	700	283	66,000	353	(457)	88,500	8.0	01/08/2024
CMSN2312	190	-70.3%	980	106	66,000	33	(157)	98,100	5.0	06/02/2024
CMWG2215	110	-50.0%	52,300	7	43,000	49	(61)	44,570	9.9	30/10/2023
CMWG2302	40	-87.9%	88,020	15	43,000	17	(23)	49,530	5.9	07/11/2023
CMWG2304	680	-6.9%	3,390	66	43,000	493	(187)	33,680	19.8	28/12/2023
CMWG2305	2,800	-17.4%	36,190	212	43,000	2,486	(314)	35,660	4.0	22/05/2024
CMWG2306	130	-31.6%	112,240	38	43,000	58	(72)	50,000	8.0	30/11/2023
CMWG2307	350	-22.2%	5,600	98	43,000	196	(154)	50,000	8.0	29/01/2024
CMWG2308	410	-24.1%	64,540	91	43,000	214	(196)	52,000	5.0	22/01/2024
CMWG2309	650	-19.8%	6,530	192	43,000	423	(227)	54,000	5.0	02/05/2024
CMWG2310	980	-5.8%	1,820	283	43,000	621	(359)	54,500	5.0	01/08/2024
CMWG2311	270	-58.5%	90	106	43,000	159	(111)	58,900	3.0	06/02/2024
CMWG2312	1,370	7.9%	180	183	43,000	549	(821)	56,000	3.0	23/04/2024
CNVL2301	100	-44.4%	11,890	3	13,350	64	(36)	13,460	4.0	26/10/2023
CNVL2302	230	-17.9%	12,260	29	13,350	28	(202)	16,330	4.0	21/11/2023
CNVL2303	750	-2.6%	2,180	150	13,350	187	(563)	17,330	4.0	21/03/2024
CNVL2304	590	-1.7%	10	60	13,350	122	(468)	15,560	4.0	22/12/2023
CNVL2305	1,190	-0.8%	290	245	13,350	332	(858)	17,000	4.0	24/06/2024
CPDR2301	2,310	-2.9%	1,910	3	23,300	2,271	(39)	14,220	4.0	26/10/2023
CPDR2302	1,270	-5.9%	61,300	29	23,300	1,196	(74)	18,670	4.0	21/11/2023
CPDR2303	1,550	-2.5%	13,340	150	23,300	1,285	(265)	19,890	4.0	21/03/2024
CPDR2304	1,530	-3.8%	47,180	60	23,300	1,412	(118)	18,000	4.0	22/12/2023
CPDR2305	1,800	-7.7%	1,110	245	23,300	1,445	(355)	20,220	4.0	24/06/2024
CPOW2301	10	-95.0%	41,340	3	11,050	0	(10)	13,980	2.0	26/10/2023
CPOW2302	80	-66.7%	21,580	29	11,050	1	(79)	14,330	2.0	21/11/2023
CPOW2303	160	-42.9%	360	59	11,050	4	(156)	15,330	2.0	21/12/2023
CPOW2304	140	-50.0%	3,740	150	11,050	30	(110)	16,330	2.0	21/03/2024
CPOW2305	190	0.0%	90	122	11,050	43	(147)	15,000	2.0	22/02/2024
CPOW2306	360	-2.7%	1,300	245	11,050	104	(256)	16,000	2.0	24/06/2024
CPOW2307	110	-56.0%	12,540	52	11,050	26	(84)	13,500	2.0	14/12/2023
CPOW2308	300	-3.2%	27,550	175	11,050	154	(146)	12,000	5.0	15/04/2024
CPOW2309	420	-2.3%	2,000	205	11,050	148	(272)	14,500	2.0	15/05/2024
CPOW2310	380	-34.5%	10	91	11,050	101	(279)	14,000	1.0	22/01/2024
CPOW2311	180	-61.7%	500	106	11,050	42	(138)	15,500	1.0	06/02/2024
CSTB2225	4,540	-7.4%	273,080	7	29,700	4,607	67	20,500	2.0	30/10/2023
CSTB2303	3,840	-8.8%	2,360	15	29,700	3,865	25	22,000	2.0	07/11/2023
CSTB2304	250	-26.5%	205,460	3	29,700	243	(7)	28,670	5.0	26/10/2023
CSTB2305	650	-11.0%	20	66	29,700	525	(125)	29,110	5.0	28/12/2023
CSTB2306	2,530	-11.2%	13,490	212	29,700	2,059	(471)	30,000	2.0	22/05/2024
CSTB2308	660	-9.6%	35,800	37	29,700	565	(95)	27,800	5.0	29/11/2023
CSTB2309	510	-10.5%	13,390	66	29,700	391	(119)	30,560	5.0	28/12/2023
CSTB2310	720	-7.7%	336,540	128	29,700	599	(121)	30,330	5.0	28/02/2024
CSTB2311	1,820	-8.5%	620	36	29,700	1,436	(384)	27,700	2.0	28/11/2023
CSTB2312	900	0.0%	10	241	29,700	632	(268)	33,330	5.0	20/06/2024
CSTB2313	960	-9.4%	280	332	29,700	663	(297)	35,560	5.0	19/09/2024
CSTB2314	620	-7.5%	250	122	29,700	439	(181)	32,220	5.0	22/02/2024
CSTB2315	580	-4.9%	37,880	151	29,700	383	(197)	34,330	5.0	22/03/2024
CSTB2316	730	0.0%	1,410	245	29,700	471	(259)	36,330	5.0	24/06/2024
CSTB2317	780	-12.4%	10,830	52	29,700	644	(136)	30,000	3.0	14/12/2023
CSTB2318	980	-3.9%	8,210	205	29,700	812	(168)	32,000	4.0	15/05/2024

CSTB2319	790	-9.2%	120	175	29,700	581	(209)	27,000	9.0	15/04/2024
CSTB2320	620	-13.9%	47,750	38	29,700	603	(17)	28,500	4.0	30/11/2023
CSTB2321	810	-6.9%	638,740	98	29,700	799	(11)	29,000	4.0	29/01/2024
CSTB2322	1,100	-8.3%	12,100	192	29,700	976	(124)	30,000	4.0	02/05/2024
CSTB2323	1,150	13.9%	8,680	91	29,700	773	(377)	29,000	4.0	22/01/2024
CSTB2324	1,420	12.7%	30	192	29,700	872	(548)	31,000	4.0	02/05/2024
CSTB2325	1,640	4.5%	30	283	29,700	1,050	(590)	31,500	4.0	01/08/2024
CSTB2326	2,000	4.7%	10	183	29,700	1,334	(666)	33,000	2.0	23/04/2024
CTCB2216	820	-15.5%	31,570	7	30,900	858	38	27,500	4.0	30/10/2023
CTCB2302	2,110	-5.8%	48,080	212	30,900	2,021	(89)	27,000	3.0	22/05/2024
CTCB2303	230	-43.9%	8,100	38	30,900	175	(55)	33,500	4.0	30/11/2023
CTCB2304	410	-18.0%	13,440	98	30,900	333	(77)	34,500	4.0	29/01/2024
CTCB2305	770	-3.8%	400	91	30,900	518	(252)	32,000	4.0	22/01/2024
CTCB2306	1,200	0.0%	0	192	30,900	820	(380)	32,000	4.0	02/05/2024
CTCB2307	1,250	-7.4%	10	283	30,900	845	(405)	34,000	4.0	01/08/2024
CTCB2308	650	-23.5%	160	143	30,900	411	(239)	37,000	3.0	14/03/2024
CTCB2309	2,110	0.0%	0	336	30,900	1,161	(949)	35,000	3.0	23/09/2024
CTPB2303	400	0.0%	110	66	16,450	193	(207)	15,810	7.2	28/12/2023
CVHM2220	30	-91.2%	15,870	7	44,500	0	(30)	58,000	5.0	30/10/2023
CVHM2301	20	-90.0%	22,630	3	44,500	0	(20)	56,880	8.0	26/10/2023
CVHM2302	1,640	-0.6%	5,880	212	44,500	785	(855)	50,000	4.0	22/05/2024
CVHM2304	120	-52.0%	1,410	37	44,500	18	(102)	53,560	8.0	29/11/2023
CVHM2305	350	2.9%	450	128	44,500	80	(270)	57,780	8.0	28/02/2024
CVHM2306	270	8.0%	440	122	44,500	46	(224)	60,670	8.0	22/02/2024
CVHM2307	410	-2.4%	14,900	245	44,500	135	(275)	62,670	8.0	24/06/2024
CVHM2308	70	-69.6%	64,740	38	44,500	1	(69)	61,000	8.0	30/11/2023
CVHM2309	130	-50.0%	47,590	98	44,500	21	(109)	62,000	8.0	29/01/2024
CVHM2310	200	-52.4%	35,430	91	44,500	52	(148)	59,000	5.0	22/01/2024
CVHM2311	840	7.7%	100	283	44,500	330	(510)	60,500	5.0	01/08/2024
CVHM2312	680	-1.5%	38,170	192	44,500	302	(378)	56,000	5.0	02/05/2024
CVIB2302	1,130	-2.6%	7,140	212	18,050	890	(240)	19,150	1.7	22/05/2024
CVIB2303	140	-6.7%	15,050	38	18,050	33	(107)	20,500	4.0	30/11/2023
CVIC2301	10	-95.0%	23,370	3	43,400	0	(10)	53,980	8.0	26/10/2023
CVIC2302	150	-31.8%	3,950	29	43,400	1	(149)	55,670	8.0	21/11/2023
CVIC2303	190	-24.0%	2,700	59	43,400	4	(186)	57,780	8.0	21/12/2023
CVIC2304	750	-2.6%	130	150	43,400	36	(714)	59,890	8.0	21/03/2024
CVIC2305	550	0.0%	10	122	43,400	17	(533)	61,110	8.0	22/02/2024
CVIC2306	700	0.0%	600	245	43,400	75	(625)	62,220	8.0	24/06/2024
CVIC2307	240	-7.7%	7,220	38	43,400	0	(240)	58,500	8.0	30/11/2023
CVNM2301	410	-31.7%	9,000	3	70,200	363	(47)	66,710	9.7	26/10/2023
CVNM2303	600	-21.1%	36,100	37	70,200	362	(238)	67,790	9.7	29/11/2023
CVNM2304	990	0.0%	10	128	70,200	490	(500)	68,760	9.7	28/02/2024
CVNM2305	830	-12.6%	4,030	122	70,200	359	(471)	71,020	9.7	22/02/2024
CVNM2306	1,170	-2.5%	3,310	245	70,200	446	(724)	73,170	9.7	24/06/2024
CVNM2307	260	-48.0%	40,510	38	70,200	66	(194)	75,000	8.0	30/11/2023
CVNM2308	1,260	-4.6%	5,270	192	70,200	699	(561)	69,000	8.0	02/05/2024
CVNM2309	440	-38.9%	60	106	70,200	90	(350)	82,000	5.0	06/02/2024
CVPB2304	370	-7.5%	26,890	66	21,050	265	(105)	17,000	16.0	28/12/2023
CVPB2305	1,730	-8.0%	66,980	175	21,050	1,324	(406)	18,000	3.0	15/04/2024
CVPB2306	1,200	-13.7%	100,440	52	21,050	874	(326)	20,000	2.0	14/12/2023
CVPB2307	270	-27.0%	185,690	38	21,050	197	(73)	21,500	4.0	30/11/2023
CVPB2308	420	-19.2%	19,680	98	21,050	299	(121)	22,000	4.0	29/01/2024
CVPB2309	600	-13.0%	29,070	192	21,050	419	(181)	22,500	4.0	02/05/2024
CVPB2310	1,040	-16.8%	1,820	91	21,050	670	(370)	21,500	2.0	22/01/2024
CVPB2311	1,800	-21.4%	38,320	192	21,050	1,274	(526)	20,500	2.0	02/05/2024
CVPB2312	2,340	0.9%	510	283	21,050	1,411	(929)	21,000	2.0	01/08/2024
CVPB2313	970	0.0%	0	106	21,050	286	(684)	24,400	2.0	06/02/2024
CVRE2221	10	-95.8%	28,540	7	26,000	0	(10)	32,500	4.0	30/10/2023
CVRE2302	30	-85.7%	12,040	3	26,000	1	(29)	28,670	5.0	26/10/2023
CVRE2303	1,960	0.0%	230	212	26,000	1,262	(698)	25,000	3.0	22/05/2024

CVRE2305	280	-26.3%	34,900	37	26,000	177	(103)	27,110	5.0	29/11/2023
CVRE2306	420	-16.0%	590	128	26,000	264	(156)	29,330	5.0	28/02/2024
CVRE2307	390	-15.2%	80	122	26,000	203	(187)	30,330	5.0	22/02/2024
CVRE2308	620	-12.7%	17,830	245	26,000	349	(271)	31,330	5.0	24/06/2024
CVRE2309	110	-15.4%	27,820	38	26,000	67	(43)	29,000	6.0	30/11/2023
CVRE2310	180	-21.7%	124,020	98	26,000	144	(36)	30,000	6.0	29/01/2024
CVRE2311	440	-21.4%	20,760	91	26,000	259	(181)	29,000	4.0	22/01/2024
CVRE2312	930	-17.7%	8,110	192	26,000	627	(303)	27,500	4.0	02/05/2024
CVRE2313	1,100	0.0%	0	283	26,000	631	(469)	29,500	4.0	01/08/2024
CVRE2314	200	-50.0%	13,840	106	26,000	109	(91)	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	22,900	33,000	18/10/2023	492	30.9	1.7
VRE	HOSE	26,000	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	34,000	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	21,050	24,400	21/09/2023	14,007	11.8	1.0
ANV	HOSE	33,100	44,600	20/09/2023	574	10.3	1.7
SAB	HOSE	67,800	175,900	11/09/2023	4,552	25.9	4.5
BSR	UPCOM	20,415	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	70,200	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	39,050	49,350	23/08/2023	270	13.7	2.0
DPR	HOSE	32,700	88,000	18/08/2023	302	10.4	1.1
GAS	HOSE	80,600	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	52,800	50,800	14/08/2023	440	18.8	3.1
STK	HOSE	28,400	39,050	09/08/2023	152	24.2	1.9
IDC	HNX	48,800	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	74,300	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	22,850	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	46,800	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	35,350	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	40,300	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	29,300	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	17,800	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	30,900	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	16,450	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	12,400	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	18,050	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	14,700	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	12,800	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	110,000	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	60,200	68,000	13/06/2023	286	15.9	2.2
GEG	HOSE	13,200	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	14,084	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	38,200	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	17,752	19,200	13/06/2023	597	12.9	1.3

FMC	HOSE	46,600	50,700	13/06/2023	314	10.5	1.4
VHM	HOSE	44,500	83,100	13/06/2023	29,034	12.5	2.3
KDH	HOSE	30,150	36,500	13/06/2023	1,363	19.1	1.9
KBC	HOSE	30,400	32,000	13/06/2023	2,073	11.9	1.3
FRT	HOSE	92,900	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	13,700	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	44,600	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	21,950	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	40,500	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	72,200	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	37,400	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	19,750	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	27,500	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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Buy = higher than domestic market by over 10%

Hold = similar to domestic market at the rate of +10% ~ -10%

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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