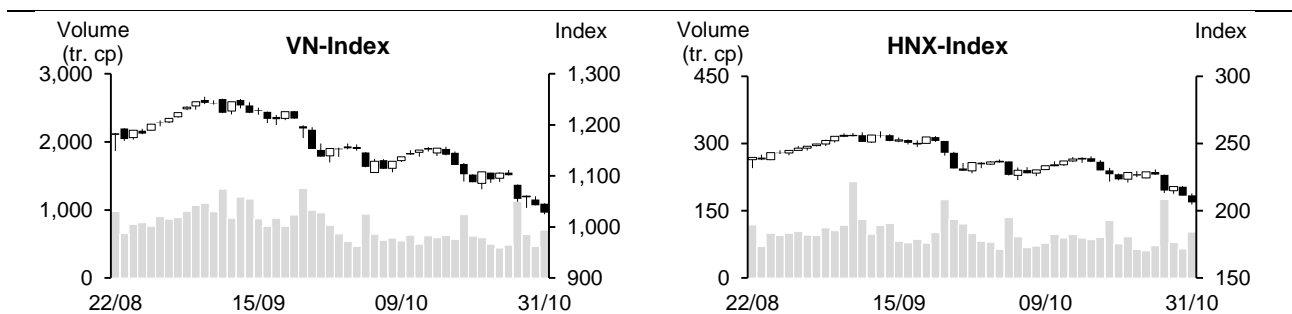


31/10/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,028.19	-1.36%	1,039.38	-0.79%	206.17	-2.45%
Total volume (mil. shares)	755.75	41.66%	214.77	28.97%	110.55	37.43%
Matched volume (mil. shares)	706.15	51.54%	192.43	47.47%	102.73	59.03%
20-session average (mil. shares)	618.54	14.16%	158.02	21.78%	88.70	15.82%
Total value (bil dong)	14,887	46.93%	6,146	33.46%	1,914	28.94%
Matched value (bil dong)	13,636	54.49%	5,407	46.66%	1,816	50.62%
20-session average (bil dong)	12,991	4.97%	4,665	15.91%	1,726	5.25%
	Weight %		Weight %		Weight %	
Number of gainers	66	12%	10	33%	37	17%
Number of droppers	448	79%	16	53%	131	60%
Stand still codes	52	9%	4	13%	50	23%



REMARKABLE POINTS ON THE MARKET

Selling pressure once more increased at the end which sank Vietnam stock market in red. From the beginning, the market was completely controlled by droppers. However, main indexes were still stable around reference with positive support from banking. In the afternoon, bottom-catching amount on Friday arrived and many investors saw strong selling so the code dropped strongly and even to the floor, especially securities, real estate, retail, industrial park, and oil. The liquidity therefore also increased remarkably. Foreign trade was remarkably today as they returned to a net buying.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another strong drop. The volume increased to above 10 and 20-session average, showing stronger selling pressure. Not just that, the index stayed below MA5, and MA5 still differentiated negatively from MA20, showing that dropping trend is still there. Moreover, MACD and RSI dropped negatively, showing stronger dropping pressure and the index might still see pressure toward sentimental support of 1,000 points. For HNX, HNX-Index saw similar situation. It also saw another drop and stayed below MA5, and MA5 still differentiated negatively from MA20, showing that dropping trend is still there and the index might see pressure toward sentimental support of 200 points. In general, the market is on dropping trend after the drop on October 31. Therefore, investors should keep a safe weight and consider cautiously before taking new buying, to limit unexpected risks from general market.

Recommending code: DHT (Buy)

Observing code: VIB, BAF

(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	DHT	Buy	01/11/23	21	21	0.0%	25.4	21%	19.4	-7.6%	Create stable base at strong support and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	VIB	Observe to buy	01/11/23	17.9	19	17	Recently resisting dropping trend from general market positively when struggling within support level of 17-18 + MACD Histogram is increasing again -> might create bottom at this level if the market recovers.
2	BAF	Observe to buy	01/11/23	22.95	25	22	Resisting dropping trend from general market positively and tend to be flat and stay above MA50 + base-withdraw candle with increasing volume -> might gain again to above peak of 24 if the market recovers.

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	86.8	85.9	1.0%	93.4	8.7%	82	-4.5%	
2	KDC	Buy	31/10/23	63.5	63.9	-0.6%	69.8	9.2%	62.3	-3%	

DAILY NEWS**Domestic news****Interbank interest rate dropped strongly, SBV raised trust bond issuance to 20 trillion on October 30**

SBV released open market bidding result of October 30. Accordingly, SBV continued offering 28-day trust bond via interest rate bidding. As the result, all 7/7 participating members won with total volume of 20 trillion – the highest level in the last half year. At the same time, trust bond interest winning rate increased again to 1.5% - the highest rate since the beginning of the period.

On the other side, there was 6.9 trillion dong of trust bond matured on October 30 and currency paper mortgage didn't see any new trade. In general, SBV collected 13.9 trillion on October 30. This is the second net collecting session in a row for SBV, after 6 sessions of net spending. After October 30, outstanding trust bond increased to 206,450 billion.

International visit to Vietnam is nearly 10 million

According to General Statistics Office, International visit to Vietnam in October 2023 is 1.1 million, up by 5.5% MoM and 2.3 times YoY. In 10 months 2023, it is nearly 10 million visits, up by 4.2 times YoY but only reached 69% of same period 2019 (pre-Covid-19).

Most visits are from Asia with over 7.7 million turns, following by EU with over 1.2 million and America with 747,000.

Gold price suddenly dropped strongly

On October 31, world gold price dropped strongly to below 2,000 USD/ounce. Accordingly, domestic SJC price dropped by 350,000 dong/tael. Saigon jewelry listed SJC gold piece price at 69.9-70.6 million dong/tael, 350,000 dong lower on buying and 400,000 dong lower on selling side than beginning of yesterday morning.

At the same time, world gold price is 1,995 USD/ounce, down by nearly 11 USD/ounce from October 30. World gold price is equivalent to nearly 59.5 million dong/tael in exchange rate in Vietcombank, (before tax and fee), the difference between domestic and world price is over 11 million dong/tael.

Source: Vietstock, Cafef

Listing Company News

Vinamilk recovered domestic market share

The company' selling saw impact from general situation in FMCG and dairy section. According to Nielsen, consumption section ended Q3/2023 with a drop of 2% in value YoY because product and service buying slows down. Dairy section also saw a drop of 4%. However, Vinamilk (HOSE: VNM) result is still better than the section, therefore, the market share recovered further. Vinamilk announced that revenue in Q3/2023 reached 15,681 billion. In 9 months, total revenue is 44,848 billion, completing 71%.

Combined gross margin in Q3/2023 is 41.9%, up by 243 basic-points YoY, marking the strongest growth YoY since after Covid-19 (Q4/2021).

Therefore, Q3/2023 combined EAT is 2,533 billion, up by 9.1% YoY, reaching the highest level since after Q3/2021. In 9 months, combined EAT is 6,669 billion, similar to same period and completing 77% year-target.

After 9 months, Vietjet reached 95% revenue year-target, receiving 100 million USD of investment from investment funds

Vietjet Airlines (HOSE: VJC) released 9-month results with many positive signs on both revenue and profit.

In Q3/2023, Vietjet safely operated 36,000 flights, transporting 6.8 million turns of customers, with over 2.3 million international visits, 10% higher than Q3/2019, before Covid-19, and 127% from Q3/2022. In 9 months 2023, Vietnam air companies transported 11.5 million turns of customers, in which, Vietjet contributed over 51% with 5.9 million, positive supporting international tourism and international investment.

In Q3/2023, Vietjet revenue is 14,235 billion and EAT is 55 billion, up by 23% and 30% YoY.

Supportive revenue and cargo transport, with high profit margin, is still strongly developed, contributing 40% total air transport revenue, reaching 5,209 billion dong, up by 26% YoY, and 77% of Q3/2019.

As of September 30, 2023, total asset in Vietjet is over 76.5 trillion, loan/equity capital is 1.5 times and the liquidity index is 1.4 times, at safe level of aviation section.

In Q3/2023, Vietjet reached initial agreement with 3 domestic investors on the investment of 100 million USD, helping Vietjet raising financial ability from equity capital to meet the demand of growing and investment, expanding flights and vessels. expecting that the investment will be completed in Q4/2023.

Military Bank (MB) profit increased slightly to over 20 trillion in 9 months, credit growth is 13.7%

Military Bank (MB, MBB) has released Q3/2023 and 3-quarter results.

In 9 months 2023, MB combined EBT is over 20 trillion, up by 10% YoY. In which, the bank alone profit is 18,866 billion, up by 15% YoY.

With this result, MB is at the lead among joint stock banks on profit, and in the whole system, it is only after Vietcombank.

The bank saw positive credit growth with total debt balance in the group is nearly 577 trillion, or up by 13.7% YoY. This is also a higher growth rate than average level in banking section. Besides, customer deposit in MB also increased by 8.1% YoY to 479,733 billion.

Source: Vietstock, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	86,800	1.05%	0.12%
SSB	25,800	1.78%	0.03%
VNM	68,000	0.59%	0.02%
VPB	20,000	0.50%	0.02%
VIB	17,900	1.70%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	19,700	0.51%	0.02%
WCS	178,200	10.00%	0.01%
SHN	6,800	3.03%	0.01%
PSD	15,800	3.27%	0.01%
HVT	45,400	2.95%	0.00%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
SAB	56,700	-6.74%	-0.13%
GVR	16,900	-6.11%	-0.10%
MWG	37,700	-6.91%	-0.10%
BID	40,200	-1.95%	-0.10%
VIC	40,500	-2.41%	-0.09%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	33,000	-5.71%	-0.33%
HUT	16,600	-5.14%	-0.28%
SHS	12,900	-6.52%	-0.26%
MBS	16,000	-6.98%	-0.18%
VCS	50,300	-5.98%	-0.18%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SSI	25,750	-6.36%	36,443,865
VIX	12,050	-4.74%	36,026,768
STB	27,000	0.00%	28,000,810
VND	16,300	-5.78%	27,716,538
DIG	20,200	-0.25%	24,269,794

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	12,900	-6.52%	34,571,425
CEO	19,700	0.51%	14,236,635
PVS	33,000	-5.71%	10,876,181
HUT	16,600	-5.14%	6,502,439
MBS	16,000	-6.98%	5,560,070

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	25,750	-6.36%	970.0
STB	27,000	0.00%	754.4
MWG	37,700	-6.91%	506.5
DIG	20,200	-0.25%	499.7
HPG	23,000	0.00%	481.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	12,900	-6.52%	461.5
PVS	33,000	-5.71%	363.8
CEO	19,700	0.51%	284.0
IDC	42,500	-2.97%	207.6
HUT	16,600	-5.14%	109.8

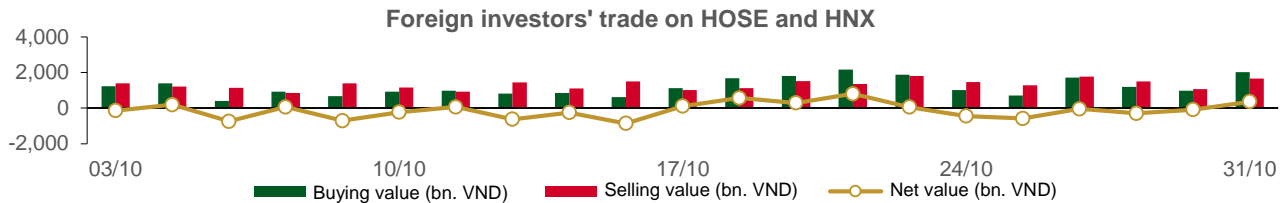
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VHM	8,963,900	367.76
VSC	6,890,930	163.00
VPB	5,400,700	107.04
MSB	8,650,000	106.93
MWG	1,923,000	74.87

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EVS	5,414,720	37.90
HUT	1,540,000	26.95
GKM	696,000	24.84
VNT	144,000	8.35
TKG	27,200	0.22

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	73.14	1,920.39	57.22	1,630.04	15.93	290.34
HNX	4.04	100.00	2.30	34.36	1.74	65.63
Total	77.18	2,020.39	59.52	1,664.40	17.66	355.97



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VHM	39,000	4,555,128	179.09
HPG	23,000	6,542,463	150.85
MWG	37,700	2,493,555	96.64
VRE	22,200	3,928,508	90.45
VCB	86,800	949,310	81.99

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	33,000	1,346,800	44.36
IDC	42,500	497,190	21.15
SHS	12,900	1,031,840	13.85
TNG	17,800	354,500	6.28
MBS	16,000	223,500	3.68

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VHM	39,000	11,174,300	453.51
MWG	37,700	4,540,114	174.55
SSI	25,750	3,774,361	100.79
STB	27,000	3,023,000	81.62
MSN	58,200	1,378,012	79.43

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
SHS	12,900	2,006,200	26.92
PVS	33,000	120,600	3.98
VCS	50,300	24,000	1.25
BVS	21,600	32,200	0.71
IDC	42,500	11,400	0.50

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	23,000	4,080,041	93.93
PVD	23,550	2,199,862	51.35
DCM	27,000	1,908,220	50.94
FRT	87,000	578,264	49.80
DGC	79,000	574,673	46.04

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	33,000	1,226,200	40.38
IDC	42,500	485,790	20.65
TNG	17,800	354,500	6.28
MBS	16,000	215,600	3.54
HUT	16,600	158,200	2.69

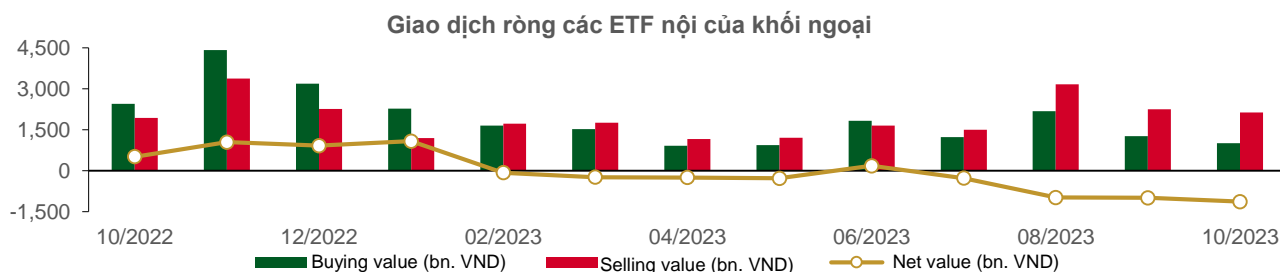
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	39,000	(6,619,172)	(274.42)
MWG	37,700	(2,046,559)	(77.91)
STB	27,000	(1,762,500)	(47.61)
MSN	58,200	(735,092)	(42.39)
HDB	17,200	(1,446,300)	(24.76)

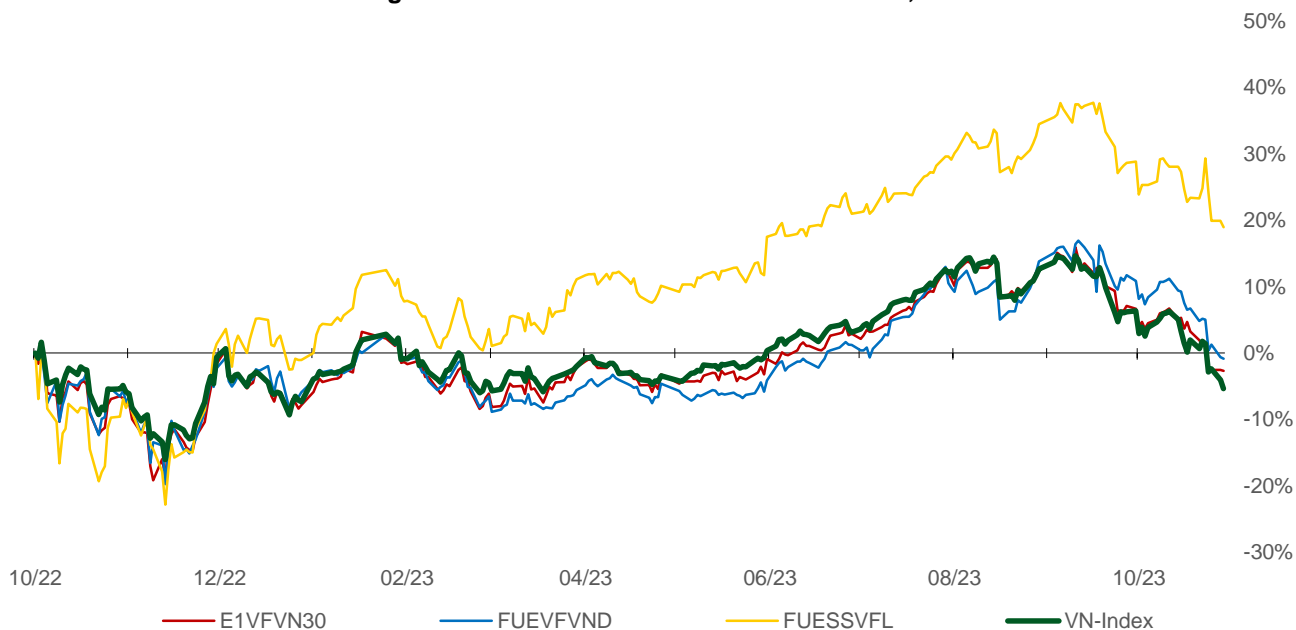
HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SHS	12,900	(974,360)	(13.06)
VCS	50,300	(18,600)	(0.97)
BVS	21,600	(30,700)	(0.68)
VIG	5,900	(54,600)	(0.33)
NVB	9,900	(9,800)	(0.10)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)	Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	18,300	-0.1%	1,008,897	18.13	E1VFN30	12.76	13.63	(0.87)
FUEMAV30	12,300	-1.0%	3,315	0.04	FUEMAV30	0.02	0.03	(0.01)
FUESSV30	13,570	1.3%	4,700	0.06	FUESSV30	0.01	0.00	0.00
FUESSV50	15,700	-1.3%	22,300	0.35	FUESSV50	0.00	0.00	0.00
FUESSVFL	17,250	-0.8%	74,858	1.26	FUESSVFL	0.06	0.29	(0.23)
FUEVFN30	23,600	-0.3%	1,682,048	39.39	FUEVFN30	34.47	24.30	10.17
FUEVN100	13,980	-0.1%	194,400	2.69	FUEVN100	0.49	2.29	(1.80)
FUEIP100	7,520	-2.3%	500	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	6,850	-2.1%	7,400	0.05	FUEKIV30	0.02	0.03	(0.02)
FUEDCMID	9,890	4.9%	650,314	5.92	FUEDCMID	5.73	5.59	0.15
FUEKIVFS	9,690	-1.9%	200	0.00	FUEKIVFS	0.00	0.00	(0.00)
FUEMAVND	9,720	-2.7%	30,000	0.29	FUEMAVND	0.28	0.26	0.02
FUEFCV50	13,300	-3.5%	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			3,684,032	68.27	Total	53.84	46.43	7.42



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	220	-12.0%	20,510	30	21,400	136	(84)	22,000	4.0	30/11/2023
CACB2303	370	-5.1%	36,030	90	21,400	235	(135)	22,500	4.0	29/01/2024
CACB2304	1,250	0.0%	0	328	21,400	705	(545)	23,000	3.0	23/09/2024
CACB2305	660	-12.0%	3,030	342	21,400	305	(355)	24,000	6.0	07/10/2024
CFPT2303	1,210	-20.4%	2,010	7	83,000	1,173	(37)	73,080	8.5	07/11/2023
CFPT2304	1,360	-15.5%	32,600	44	83,000	1,227	(133)	71,170	9.9	14/12/2023
CFPT2305	2,810	-1.1%	5,130	167	83,000	1,725	(1,085)	67,210	9.9	15/04/2024
CFPT2306	920	-23.3%	90,380	30	83,000	705	(215)	78,090	7.9	30/11/2023
CFPT2307	1,210	-16.6%	64,570	90	83,000	799	(411)	79,070	7.9	29/01/2024
CFPT2308	1,200	-8.4%	520	83	83,000	697	(503)	80,060	7.9	22/01/2024
CFPT2309	1,640	-7.3%	500	184	83,000	949	(691)	80,060	7.9	02/05/2024
CFPT2310	1,560	-16.1%	17,020	275	83,000	840	(720)	84,510	7.9	01/08/2024
CFPT2311	590	-18.1%	25,100	135	83,000	262	(328)	88,960	9.9	14/03/2024
CFPT2312	1,980	0.0%	0	98	83,000	262	(1,718)	91,530	4.9	06/02/2024
CFPT2313	1,130	-24.2%	8,560	281	83,000	202	(928)	100,000	10.0	07/08/2024
CFPT2314	1,610	-13.9%	13,060	434	83,000	359	(1,251)	100,000	10.0	07/01/2025
CHDB2302	380	-5.0%	10	21	17,200	262	(118)	16,540	3.5	21/11/2023
CHDB2303	410	-10.9%	50	51	17,200	194	(216)	17,500	3.5	21/12/2023
CHDB2304	680	0.0%	50	142	17,200	269	(411)	18,280	3.5	21/03/2024
CHDB2305	570	0.0%	150	114	17,200	209	(361)	18,470	3.5	22/02/2024
CHDB2306	780	-6.0%	5,560	237	17,200	289	(491)	19,340	3.5	24/06/2024
CHPG2306	1,120	12.0%	23,210	7	23,000	1,007	(113)	20,000	3.0	07/11/2023
CHPG2307	560	-5.1%	8,950	58	23,000	461	(99)	22,670	4.0	28/12/2023
CHPG2309	1,090	-2.7%	83,490	204	23,000	926	(164)	24,000	3.0	22/05/2024
CHPG2311	610	-10.3%	110,630	29	23,000	564	(46)	21,230	4.0	29/11/2023
CHPG2312	450	0.0%	1,130	58	23,000	335	(115)	23,780	4.0	28/12/2023
CHPG2313	700	-2.8%	72,580	120	23,000	571	(129)	23,330	4.0	28/02/2024
CHPG2314	2,100	-4.6%	3,290	119	23,000	1,611	(489)	21,450	2.0	27/02/2024
CHPG2315	910	-30.5%	20	233	23,000	449	(461)	27,780	4.0	20/06/2024
CHPG2316	720	-10.0%	10,550	324	23,000	534	(186)	28,890	4.0	19/09/2024
CHPG2317	340	-8.1%	62,990	114	23,000	261	(79)	26,890	4.0	22/02/2024
CHPG2318	370	-17.8%	7,800	143	23,000	207	(163)	29,220	4.0	22/03/2024
CHPG2319	480	-7.7%	8,200	237	23,000	330	(150)	30,110	4.0	24/06/2024
CHPG2320	210	-60.4%	8,400	44	23,000	157	(53)	27,000	2.0	14/12/2023
CHPG2321	1,090	-6.8%	7,320	167	23,000	756	(334)	24,500	3.0	15/04/2024
CHPG2322	1,600	-3.6%	840	258	23,000	737	(863)	30,000	2.0	15/07/2024
CHPG2323	100	-61.5%	75,980	30	23,000	74	(26)	26,000	4.0	30/11/2023
CHPG2324	150	-48.3%	299,530	64	23,000	183	33	26,000	4.0	03/01/2024
CHPG2325	150	-46.4%	228,570	90	23,000	173	23	27,500	4.0	29/01/2024
CHPG2326	360	-5.3%	126,180	184	23,000	374	14	27,500	4.0	02/05/2024
CHPG2327	340	-44.3%	118,990	83	23,000	201	(139)	29,000	2.0	22/01/2024
CHPG2328	980	-5.8%	2,290	184	23,000	635	(345)	28,500	2.0	02/05/2024
CHPG2329	1,320	-5.0%	790	275	23,000	898	(422)	29,000	2.0	01/08/2024
CHPG2330	520	-1.9%	20,980	135	23,000	174	(346)	31,000	3.0	14/03/2024
CHPG2331	600	-11.8%	9,250	342	23,000	412	(188)	28,000	6.0	07/10/2024
CHPG2332	630	-18.2%	3,080	373	23,000	422	(208)	28,500	6.0	07/11/2024
CHPG2333	650	-15.6%	7,530	401	23,000	429	(221)	29,000	6.0	05/12/2024
CHPG2334	540	-27.0%	760	434	23,000	330	(210)	29,500	8.0	07/01/2025
CMBB2305	530	6.0%	1,050	58	17,100	338	(192)	14,420	8.5	28/12/2023
CMBB2306	1,510	-10.1%	49,510	204	17,100	1,178	(332)	16,970	1.7	22/05/2024
CMBB2307	130	0.0%	16,540	30	17,100	93	(37)	18,000	4.0	30/11/2023
CMBB2308	250	0.0%	18,080	90	17,100	180	(70)	18,500	4.0	29/01/2024
CMBB2309	380	-2.6%	18,930	184	17,100	276	(104)	19,000	4.0	02/05/2024
CMBB2310	450	-10.0%	8,000	83	17,100	266	(184)	19,000	2.0	22/01/2024

CMBB2311	890	0.0%	0	184	17,100	553	(337)	19,000	2.0	02/05/2024
CMBB2312	1,110	0.0%	11,610	275	17,100	686	(424)	19,500	2.0	01/08/2024
CMBB2313	530	0.0%	0	135	17,100	205	(325)	21,000	2.0	14/03/2024
CMBB2314	600	-21.1%	3,200	281	17,100	313	(287)	20,000	4.0	07/08/2024
CMBB2315	860	-10.4%	1,000	434	17,100	458	(402)	20,000	4.0	07/01/2025
CMSN2302	900	-6.3%	2,800	204	58,200	663	(237)	66,000	6.0	22/05/2024
CMSN2304	60	-73.9%	1,020	29	58,200	2	(58)	75,680	10.0	29/11/2023
CMSN2305	210	-27.6%	8,060	120	58,200	71	(139)	76,790	10.0	28/02/2024
CMSN2306	160	-48.4%	13,590	114	58,200	43	(117)	80,000	10.0	22/02/2024
CMSN2307	430	-15.7%	2,030	237	58,200	135	(295)	83,000	10.0	24/06/2024
CMSN2308	20	-92.6%	49,440	30	58,200	0	(20)	80,000	8.0	30/11/2023
CMSN2309	60	-80.0%	1,820	90	58,200	14	(46)	85,000	8.0	29/01/2024
CMSN2310	60	-79.3%	22,060	83	58,200	15	(45)	83,000	8.0	22/01/2024
CMSN2311	400	-14.9%	2,930	275	58,200	150	(250)	88,500	8.0	01/08/2024
CMSN2312	140	-71.4%	270	98	58,200	3	(137)	98,100	5.0	06/02/2024
CMSN2313	710	-36.0%	1,050	342	58,200	286	(424)	80,000	10.0	07/10/2024
CMWG2302	30	-88.0%	249,080	7	37,700	0	(30)	49,530	5.9	07/11/2023
CMWG2304	500	0.0%	6,610	58	37,700	255	(245)	33,680	19.8	28/12/2023
CMWG2305	1,700	-29.2%	130,200	204	37,700	1,503	(197)	35,660	4.0	22/05/2024
CMWG2306	40	-81.0%	98,760	30	37,700	3	(37)	50,000	8.0	30/11/2023
CMWG2307	210	-16.0%	33,120	90	37,700	51	(159)	50,000	8.0	29/01/2024
CMWG2308	140	-67.4%	73,040	83	37,700	46	(94)	52,000	5.0	22/01/2024
CMWG2309	340	-40.4%	105,330	184	37,700	167	(173)	54,000	5.0	02/05/2024
CMWG2310	550	-25.7%	13,000	275	37,700	302	(248)	54,500	5.0	01/08/2024
CMWG2311	150	-75.4%	340	98	37,700	29	(121)	58,900	3.0	06/02/2024
CMWG2312	130	-87.7%	5,450	175	37,700	200	70	56,000	3.0	23/04/2024
CMWG2313	850	-35.1%	160	281	37,700	376	(474)	50,000	6.0	07/08/2024
CMWG2314	680	-29.2%	410	434	37,700	322	(358)	52,000	10.0	07/01/2025
CNVL2302	60	-40.0%	790	21	12,900	8	(52)	16,330	4.0	21/11/2023
CNVL2303	600	-9.1%	4,440	142	12,900	145	(455)	17,330	4.0	21/03/2024
CNVL2304	340	-2.9%	350	52	12,900	77	(263)	15,560	4.0	22/12/2023
CNVL2305	1,080	-16.9%	1,460	237	12,900	279	(801)	17,000	4.0	24/06/2024
CPDR2302	720	-29.4%	96,850	21	20,950	647	(73)	18,670	4.0	21/11/2023
CPDR2303	1,300	-22.6%	28,060	142	20,950	856	(444)	19,890	4.0	21/03/2024
CPDR2304	990	-26.7%	48,370	52	20,950	886	(104)	18,000	4.0	22/12/2023
CPDR2305	1,310	-21.1%	46,780	237	20,950	1,029	(281)	20,220	4.0	24/06/2024
CPOW2302	40	-81.0%	4,090	21	10,600	0	(40)	14,330	2.0	21/11/2023
CPOW2303	50	-79.2%	340	51	10,600	1	(49)	15,330	2.0	21/12/2023
CPOW2304	120	-52.0%	2,600	142	10,600	16	(104)	16,330	2.0	21/03/2024
CPOW2305	140	-50.0%	2,980	114	10,600	22	(118)	15,000	2.0	22/02/2024
CPOW2306	310	-6.1%	2,400	237	10,600	70	(240)	16,000	2.0	24/06/2024
CPOW2307	50	-78.3%	18,010	44	10,600	8	(42)	13,500	2.0	14/12/2023
CPOW2308	260	-13.3%	95,310	167	10,600	112	(148)	12,000	5.0	15/04/2024
CPOW2309	340	-2.9%	4,900	197	10,600	100	(240)	14,500	2.0	15/05/2024
CPOW2310	550	0.0%	0	83	10,600	47	(503)	14,000	1.0	22/01/2024
CPOW2311	100	-78.7%	1,470	98	10,600	18	(82)	15,500	1.0	06/02/2024
CSTB2303	2,350	-16.1%	7,780	7	27,000	2,508	158	22,000	2.0	07/11/2023
CSTB2305	340	-20.9%	1,010	58	27,000	233	(107)	29,110	5.0	28/12/2023
CSTB2306	1,860	-11.4%	9,410	204	27,000	1,316	(544)	30,000	2.0	22/05/2024
CSTB2308	250	-26.5%	16,760	29	27,000	212	(38)	27,800	5.0	29/11/2023
CSTB2309	220	-21.4%	44,630	58	27,000	156	(64)	30,560	5.0	28/12/2023
CSTB2310	410	-14.6%	97,200	120	27,000	329	(81)	30,330	5.0	28/02/2024
CSTB2311	600	-45.0%	490	28	27,000	537	(63)	27,700	2.0	28/11/2023
CSTB2312	580	-21.6%	1,550	233	27,000	394	(186)	33,330	5.0	20/06/2024
CSTB2313	670	-14.1%	20,050	324	27,000	436	(234)	35,560	5.0	19/09/2024
CSTB2314	330	-19.5%	14,420	114	27,000	221	(109)	32,220	5.0	22/02/2024
CSTB2315	320	-20.0%	20,470	143	27,000	197	(123)	34,330	5.0	22/03/2024
CSTB2316	450	-10.0%	30,580	237	27,000	281	(169)	36,330	5.0	24/06/2024
CSTB2317	260	-44.7%	12,170	44	27,000	230	(30)	30,000	3.0	14/12/2023
CSTB2318	580	-18.3%	41,800	197	27,000	495	(85)	32,000	4.0	15/05/2024

CSTB2319	730	0.0%	1,500	167	27,000	379	(351)	27,000	9.0	15/04/2024
CSTB2320	200	-44.4%	288,440	30	27,000	208	8	28,500	4.0	30/11/2023
CSTB2321	480	-17.2%	53,470	90	27,000	420	(60)	29,000	4.0	29/01/2024
CSTB2322	1,090	-0.9%	420	184	27,000	609	(481)	30,000	4.0	02/05/2024
CSTB2323	900	-10.0%	46,870	83	27,000	396	(504)	29,000	4.0	22/01/2024
CSTB2324	640	-41.3%	5,020	184	27,000	532	(108)	31,000	4.0	02/05/2024
CSTB2325	1,010	-30.3%	4,270	275	27,000	700	(310)	31,500	4.0	01/08/2024
CSTB2326	1,310	-25.1%	26,910	175	27,000	768	(542)	33,000	2.0	23/04/2024
CSTB2327	620	-24.4%	238,960	281	27,000	451	(169)	32,000	6.0	07/08/2024
CSTB2328	620	-23.5%	253,880	434	27,000	445	(175)	33,000	8.0	07/01/2025
CTCB2302	1,250	-3.9%	47,170	204	27,700	1,269	19	27,000	3.0	22/05/2024
CTCB2303	40	-85.2%	19,650	30	27,700	19	(21)	33,500	4.0	30/11/2023
CTCB2304	180	-48.6%	77,820	90	27,700	109	(71)	34,500	4.0	29/01/2024
CTCB2305	750	87.5%	5,700	83	27,700	192	(558)	32,000	4.0	22/01/2024
CTCB2306	710	-10.1%	150	184	27,700	437	(273)	32,000	4.0	02/05/2024
CTCB2307	920	0.0%	0	275	27,700	489	(431)	34,000	4.0	01/08/2024
CTCB2308	620	0.0%	0	135	27,700	157	(463)	37,000	3.0	14/03/2024
CTCB2309	1,100	-34.9%	4,660	328	27,700	696	(404)	35,000	3.0	23/09/2024
CTCB2310	480	-29.4%	8,670	342	27,700	272	(208)	35,000	8.0	07/10/2024
CTPB2303	210	-8.7%	11,390	58	15,800	131	(79)	15,810	7.2	28/12/2023
CVHM2302	910	-20.2%	21,970	204	39,000	319	(591)	50,000	4.0	22/05/2024
CVHM2304	40	-79.0%	1,820	29	39,000	0	(40)	53,560	8.0	29/11/2023
CVHM2305	230	0.0%	4,270	120	39,000	15	(215)	57,780	8.0	28/02/2024
CVHM2306	290	0.0%	0	114	39,000	7	(283)	60,670	8.0	22/02/2024
CVHM2307	350	9.4%	3,450	237	39,000	45	(305)	62,670	8.0	24/06/2024
CVHM2308	20	-88.9%	38,670	30	39,000	0	(20)	61,000	8.0	30/11/2023
CVHM2309	70	-66.7%	6,230	90	39,000	2	(68)	62,000	8.0	29/01/2024
CVHM2310	70	-77.4%	23,350	83	39,000	5	(65)	59,000	5.0	22/01/2024
CVHM2311	430	-8.5%	580	275	39,000	128	(302)	60,500	5.0	01/08/2024
CVHM2312	320	-27.3%	23,890	184	39,000	97	(223)	56,000	5.0	02/05/2024
CVHM2313	510	-27.1%	33,170	342	39,000	242	(268)	50,000	10.0	07/10/2024
CVIB2302	910	-4.2%	8,550	204	17,900	825	(85)	19,150	1.7	22/05/2024
CVIB2303	90	-55.0%	12,900	30	17,900	18	(72)	20,500	4.0	30/11/2023
CVIB2304	690	-10.4%	4,750	281	17,900	365	(325)	20,000	4.0	07/08/2024
CVIB2305	580	-25.6%	140	434	17,900	245	(335)	22,000	6.0	07/01/2025
CVIC2302	90	-60.9%	12,320	21	40,500	0	(90)	55,670	8.0	21/11/2023
CVIC2303	250	0.0%	160	51	40,500	0	(250)	57,780	8.0	21/12/2023
CVIC2304	500	-3.9%	130	142	40,500	13	(487)	59,890	8.0	21/03/2024
CVIC2305	290	-6.5%	2,050	114	40,500	5	(285)	61,110	8.0	22/02/2024
CVIC2306	510	6.3%	750	237	40,500	37	(473)	62,220	8.0	24/06/2024
CVIC2307	90	-62.5%	23,550	30	40,500	0	(90)	58,500	8.0	30/11/2023
CVIC2308	510	-28.2%	10,340	281	40,500	185	(325)	50,000	10.0	07/08/2024
CVIC2309	550	-22.5%	12,290	342	40,500	191	(359)	52,000	10.0	07/10/2024
CVNM2303	460	15.0%	19,020	29	68,000	194	(266)	67,790	9.7	29/11/2023
CVNM2304	830	10.7%	14,400	120	68,000	346	(484)	68,760	9.7	28/02/2024
CVNM2305	690	6.2%	3,030	114	68,000	239	(451)	71,020	9.7	22/02/2024
CVNM2306	1,080	6.9%	600	237	68,000	334	(746)	73,170	9.7	24/06/2024
CVNM2307	150	-57.1%	27,670	30	68,000	16	(134)	75,000	8.0	30/11/2023
CVNM2308	950	0.0%	0	184	68,000	527	(423)	69,000	8.0	02/05/2024
CVNM2309	300	-53.1%	130	98	68,000	40	(260)	82,000	5.0	06/02/2024
CVNM2310	1,020	-8.9%	4,340	281	68,000	189	(831)	80,000	10.0	07/08/2024
CVNM2311	1,410	-11.3%	8,730	434	68,000	321	(1,089)	80,000	10.0	07/01/2025
CVPB2304	290	0.0%	18,160	58	20,000	202	(88)	17,000	16.0	28/12/2023
CVPB2305	1,430	0.0%	28,750	167	20,000	1,042	(388)	18,000	3.0	15/04/2024
CVPB2306	640	-3.0%	99,350	44	20,000	506	(134)	20,000	2.0	14/12/2023
CVPB2307	130	-18.8%	697,240	30	20,000	77	(53)	21,500	4.0	30/11/2023
CVPB2308	270	3.9%	21,130	90	20,000	178	(92)	22,000	4.0	29/01/2024
CVPB2309	420	-4.6%	80,410	184	20,000	295	(125)	22,500	4.0	02/05/2024
CVPB2310	690	-11.5%	1,010	83	20,000	403	(287)	21,500	2.0	22/01/2024
CVPB2311	1,510	-1.3%	2,020	184	20,000	947	(563)	20,500	2.0	02/05/2024

CVPB2312	1,740	-5.4%	260	275	20,000	1,096	(644)	21,000	2.0	01/08/2024
CVPB2313	560	0.0%	0	98	20,000	151	(409)	24,400	2.0	06/02/2024
CVPB2314	640	-11.1%	6,630	281	20,000	317	(323)	24,000	4.0	07/08/2024
CVPB2315	610	-17.6%	3,120	434	20,000	298	(312)	24,500	6.0	07/01/2025
CVRE2303	1,050	-16.7%	2,250	204	22,200	568	(482)	25,000	3.0	22/05/2024
CVRE2305	120	-14.3%	5,670	29	22,200	9	(111)	27,110	5.0	29/11/2023
CVRE2306	190	-26.9%	950	120	22,200	65	(125)	29,330	5.0	28/02/2024
CVRE2307	160	-23.8%	1,660	114	22,200	44	(116)	30,330	5.0	22/02/2024
CVRE2308	350	-16.7%	34,010	237	22,200	130	(220)	31,330	5.0	24/06/2024
CVRE2309	40	-33.3%	47,950	30	22,200	2	(38)	29,000	6.0	30/11/2023
CVRE2310	70	-12.5%	18,920	90	22,200	25	(45)	30,000	6.0	29/01/2024
CVRE2311	160	-48.4%	48,150	83	22,200	45	(115)	29,000	4.0	22/01/2024
CVRE2312	450	-31.8%	15,930	184	22,200	238	(212)	27,500	4.0	02/05/2024
CVRE2313	580	-17.1%	4,020	275	22,200	273	(307)	29,500	4.0	01/08/2024
CVRE2314	130	-60.6%	4,010	98	22,200	13	(117)	34,100	3.0	06/02/2024
CVRE2315	450	-30.8%	620	342	22,200	166	(284)	30,000	8.0	07/10/2024

(*) 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
DCM	HOSE	27,000	38,900	25/10/2023	1,823	11.3	1.9
KDH	HOSE	28,600	40,900	23/10/2023	1,008	29.1	2.1
VCG	HOSE	19,000	33,000	18/10/2023	492	30.9	1.7
VRE	HOSE	22,200	39,400	16/10/2023	4,036	22.7	2.6
MWG	HOSE	37,700	65,900	11/10/2023	491	273.4	4.1
NLG	HOSE	30,300	40,900	28/09/2023	642	22.9	1.4
POW	HOSE	10,600	14,800	22/09/2023	1,817	23.6	1.1
VPB	HOSE	20,000	24,400	21/09/2023	14,007	11.8	1.0
ANV	HOSE	24,600	44,600	20/09/2023	574	10.3	1.7
SAB	HOSE	56,700	175,900	11/09/2023	4,552	25.9	4.5
BSR	UPCOM	17,682	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	68,000	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	33,500	49,350	23/08/2023	270	13.7	2.0
DPR	HOSE	29,500	88,000	18/08/2023	302	10.4	1.1
GAS	HOSE	76,600	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	42,050	50,800	14/08/2023	440	18.8	3.1
STK	HOSE	24,900	39,050	09/08/2023	152	24.2	1.9
IDC	HNX	42,500	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	72,000	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	22,650	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	27,000	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	40,300	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	31,900	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	21,400	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	86,800	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	27,700	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	17,100	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	17,200	23,170	13/06/2023	10,216	6.2	1.3
TCB	HOSE	27,700	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	15,800	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	12,750	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	17,900	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	14,650	18,800	13/06/2023	4,925	6.6	1.1

MSB	HOSE	12,250	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	10,100	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	100,000	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	57,300	68,000	13/06/2023	286	15.9	2.2
GEG	HOSE	12,150	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	13,667	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	33,000	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	16,042	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	42,000	50,700	13/06/2023	314	10.5	1.4
VHM	HOSE	39,000	83,100	13/06/2023	29,034	12.5	2.3
KBC	HOSE	25,500	32,000	13/06/2023	2,073	11.9	1.3
FRT	HOSE	87,000	85,000	13/06/2023	107	111.1	6.6
HPG	HOSE	23,000	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	13,000	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	20,300	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	38,900	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	63,000	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	31,850	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	16,900	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	26,400	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	21,950	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	81,500	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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