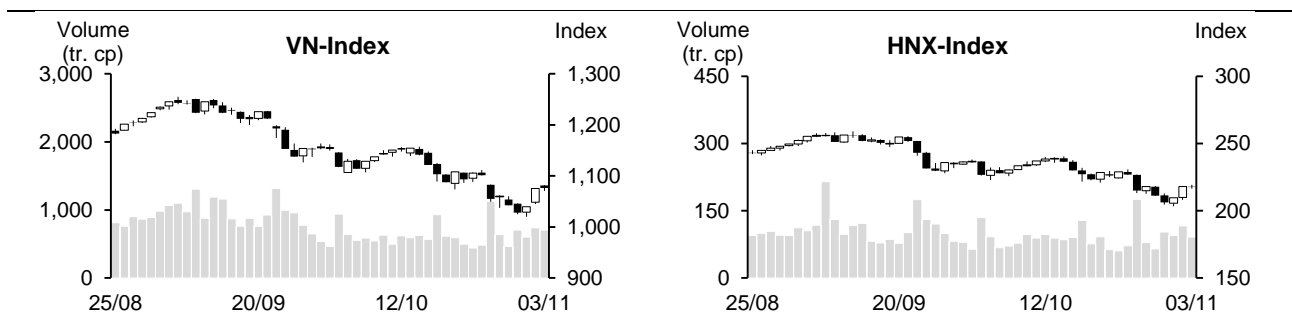


03/11/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,076.78	0.12%	1,086.19	-0.12%	217.75	-0.10%
Total volume (mil. shares)	756.69	-2.02%	225.82	6.35%	93.88	-26.01%
Matched volume (mil. shares)	703.99	-4.33%	204.03	4.47%	91.41	-21.34%
20-session average (mil. shares)	631.25	11.52%	164.90	23.72%	92.26	-0.92%
Total value (bil dong)	15,416	5.28%	6,323	8.63%	1,638	-24.85%
Matched value (bil dong)	14,328	4.00%	5,714	6.25%	1,578	-22.57%
20-session average (bil dong)	13,070	9.62%	4,828	18.34%	1,757	-10.16%
	Weight %		Weight %		Weight %	
Number of gainers	253	42%	10	33%	80	36%
Number of droppers	280	47%	17	57%	86	39%
Stand still codes	63	11%	3	10%	56	25%



REMARKABLE POINTS ON THE MARKET

The market was unpredictable during ETFs' regular review. Main indexes struggled in most trading time with most groups differentiating. Construction was remarkable as it was one of a few groups that gained consistently under the lead of CTD. The codes expected to be bought by ETFs like MWG, HDB, VRE, and TCB stood out and gained during the whole session. Meanwhile, the ones expected to be sold like FPT, VPB, MBB, TPB, and CTG were sold strongly during ATC. This made VN-Index's gain slowing down and it closed with only a light gain. Foreign investors' trade was remarkable today as they returned to a net buying although seeing net selling in most trading time.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the third gain in a row. The volume stayed above 10 and 20-session average, showing that the cash flow was still there. However, the index closed below MA20 that dropped, and +DI was below -DI, showing that correcting pressure is still there, and the main trend might still be dropping, therefore, this gain might only be technical with resistant around 1,080-1,100 points (MA20). Not just that, the index gained but the gain slowed down and the index is also approaching resistant level, showing that recovering trend is slowing down, and it is still possible that the technical recovery is coming to an end, with risk of dropping again and moving toward old bottom support of 1,020. For HNX, HNX-Index was less positive. It dropped again with a small candle after two previous strong gains, with pressure from MA20 that dropped, showing that the index is facing correcting pressure with close support around old bottom of 203 points. In general, the market showed signs of slowing down on technical recovery that started from November 1. Therefore, investors should consider selling T+ surfs to take profit and limit unexpected risks from general market.

Recommending code: VCB (Take profit)

Observing code: STB, HPG

(Details in page 2)

RECOMMENDING CODES AS PER TECHNICAL SIGNS

Codes of the day

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	VCB	Take profit	06/11/23	88.9	85.9	3.5%	93.4	8.7%	82	-4.5%	Gaining trend slowing down

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	STB	Observe to buy	06/11/23	28.6	29.8	27.1	Recover to cut up to MA200 with long thick gaining candle + correction is not bad with small candle and vol. -> might only be technical correction, might consider buying at 28-28.1
2	HPG	Observe to buy	06/11/23	25.1	26	23.7	Recover to cut up to MA200 with long thick gaining candle + correction is not bad with small candle and vol. -> might only be technical correction, might consider buying at 24.2-24.5

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	KDC	Buy	31/10/23	63	63.9	-1.4%	69.8	9.2%	62.3	-2.5%	
2	DHT	Buy	01/11/23	21.8	21	3.8%	25.4	21.0%	19.4	-8%	
3	HSG	Buy	02/11/23	19.45	17.7	9.9%	19.5	10.2%	17	-4%	
4	BCM	Buy	03/11/23	58.5	58.8	-0.5%	63.6	8.2%	56.5	-4%	

DAILY NEWS**Domestic news****About 8.8 trillion dong of company bonds maturing in November, 4 times lower than peak in June**

According to the data as of October 27, 2023, in October 2023, there were 17 successfully company bond issuance with total issuing value of about 18,236 billion, down by 50.2% MoM, the data in October is not complete and it might get much better when official data is released.

In 10 months 2023, total company bond issuance is about 188,816 billion, down by 23.3% YoY. In October 2023, banking still saw the highest with total issuing value of about 8,626 billion – 47.1% total issuing value. Next is real estate with about 7.070 billion – 38.6% total issuing value.

Company bond pre-maturely bought in October 2023 is about 12,336 billion, up by 12.2% MoM. According to VnDirect, there will be over 8.8 trillion dong of company bonds maturing in November 2023, much lower than previous months.

According to Vietnam Bond Market Association (VBMA), Vietnam real estate companies have mobilized about 55.6 trillion (2.28 billion USD) of bonds via private issuances in the first 9 months. In Q3, more than 10 real estate companies completing private bond issuances, mobilizing nearly 31.4 trillion (1.29 billion USD).

Capitaland Tower Co., Ltd. is the most successful issuer with total value of 12.24 trillion (502 million USD). The company issued 4 bond lots, all on July 25, the term is 60 months with fixed interest rate of 1%/year.

Shrimp export to China and Hong Kong increased again in Q3/2023

Vietnam Association of Sea-products export and processing stated that in 9 months, shrimp export to China and Hong Kong is 454 million USD, down by 6%.

In Q3/2023 alone, shrimp export to this market is over 173 million USD, up by 15% YoY. Previously, in Q1 and 2, shrimp export to this market dropped by 31% and 8% YoY.

In June, July, and August, shrimp export to China and Hong Kong saw positive growth. In September 2023, shrimp export to China reversed and dropped by 13%. After the long holidays including Mid-Autumn and National Day in China, shrimp demand dropped strongly.

Vietnam attract over 500 million USD from America in 10 months

According to Foreign Investment Department (Ministry of Planning and investment), in 10 months, America investors invested nearly 513 million USD in Vietna, with 96 new projects and 22 capital adding projects.

Intel Products Vietnam contributed about 78.6 billion USD of export value since it started in Vietnam. In 2022 alone, it was 11.5 billion USD and first half 2023 was 4.1 billion USD. This value accounts about 52% total export value in HCMC high-tech zone, 16% export value of electronic products and parts in Vietnam, and about 21% total export value of HCMC.

Source: Fireant, Vietstock, Cafef

Listing Company News

Rang Dong Holding wants to raise the owning in two subsidiary companies

BoM of Rang Dong Holding (HOSE: RDP) announced on November 01 2023 on buying 3 million shares in Rang Dong Long An and 4.5 million shares in Rang Dong Films. If succeed, RDP will raise the owning in Rang Dong Long An to over 33.2 million shares or 95% capital and in Rang Dong Films to over 22.4 million shares or 97.75% capital. Expected buying time is in Q4/2023.

In Q3/2023, Rang Dong Holding net revenue is 614 billion, down by 26% YoY. Meanwhile, net profit is 31 billion, up by over 31 times YoY. In 9 months, net profit is 37 billion, up by 3 times YoY; while revenue dropped by 5% to 1,971 billion.

GVR will soon pay 1.4 trillion dong of cash dividend

BoM of Vietnam Rubber Group (HOSE; GVR) has announced record date for paying 2022 cash dividend at the rate of 3.5%. With 4 million outstanding shares, GVR needs to spend 1.4 trillion on this payment. Ex-rights date is November 16 and payment time is December 08.

For GVR shareholders, State shareholder – State Capital Management holds nearly all outstanding shares at 3.87 million or 96.77% capital, and expects to collect nearly 1,355 billion from GVR.

In 9 months, GVR net revenue is nearly 14,489 billion, down by 11% YoY; net profit is nearly 1,421 billion, down by 51%.

In 2023, GVR set combined targets with total revenue and other income at 27,527 billion and EAT at 4,264 billion. After 9 months, GVR completed 56% revenue and 46% profit year-targets.

TNG: revenue growth is 178 billion

In October, revenue in TNG Investment and Trade (TNG) is 570 billion, similar to same period 2022. In 10 months, revenue is over 6 trillion, up by 178 billion YoY (or +3%).

Main export markets for TNG are: America (47% total revenue), France (15%), Canada (8%), Russia (7%), and Spain (6%).

GMD: Gemadept wants to divest all from Nam Hai Port

Gemadept (GMD) approved to transfer all shares in Nam Hai Port. Nam Hai Port has a total of 1,000,000 common shares, par value is 100,000 dong. Accordingly, Gemadept expects to transfer all 999,800 common shares on hand or 99.98% share in Nam Hai Port.

At the end of May 2023, Gemadept also divested all 84.66% share in Nam Hai Dinh Vu Port to an investor group including Vietnam Container (Viconship).

For 9-month results, Gemadept revenue is 2,812 billion, down slightly by 1% YoY. EBT is 2,890 billion and EAT is 2,310 billion, up by 173% and 145% YoY.

In 2023, Gemadept set a challenging target with combined revenue of 3,920 billion and EBT of 1,136 billion. After 3 quarters, the company completed 72% revenue and surpassed profit target by 154%.

Source: Fireant, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
TCB	31,000	5.62%	0.13%
SAB	63,900	4.07%	0.07%
MWG	38,950	5.27%	0.07%
VRE	24,400	4.95%	0.06%
VHM	40,500	1.38%	0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	19,000	1.60%	0.09%
KSV	34,000	3.66%	0.08%
BAB	12,800	1.59%	0.06%
DTK	10,800	1.89%	0.05%
THD	36,300	0.83%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
SSB	24,300	-6.36%	-0.09%
VPB	19,800	-2.46%	-0.09%
FPT	87,000	-2.25%	-0.06%
VNM	70,000	-1.27%	-0.04%
MBB	17,400	-1.69%	-0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	44,900	-1.10%	-0.06%
VCS	55,200	-1.25%	-0.04%
CEO	21,900	-0.90%	-0.03%
VNT	60,000	-9.09%	-0.03%
PVS	34,900	-0.57%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VIX	13,650	0.00%	39,573,920
NVL	14,550	3.93%	31,466,492
DIG	22,300	1.36%	26,874,702
SSI	28,900	0.00%	25,389,922
VND	18,500	-0.27%	21,185,558

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	15,300	-0.65%	28,951,640
CEO	21,900	-0.90%	12,490,448
HUT	19,000	1.60%	6,761,875
TAR	9,000	-9.09%	5,823,385
PVS	34,900	-0.57%	3,936,222

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	28,900	0.00%	728.8
DIG	22,300	1.36%	597.8
VIX	13,650	0.00%	541.8
STB	28,500	-1.72%	541.0
HPG	25,100	-0.59%	515.2

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	15,300	-0.65%	442.1
CEO	21,900	-0.90%	275.1
PVS	34,900	-0.57%	137.3
HUT	19,000	1.60%	128.4
IDC	44,900	-1.10%	102.4

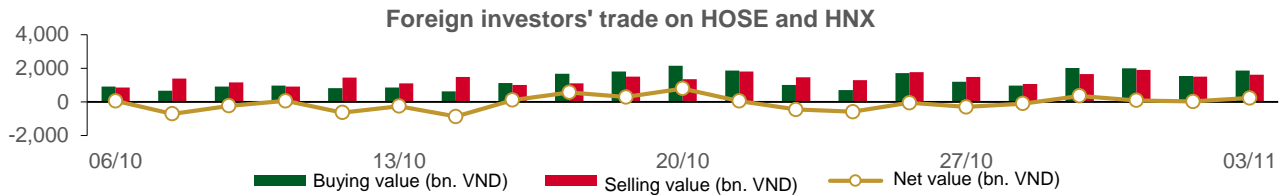
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VHM	6,325,999	248.45
VPB	8,275,000	171.79
ITA	11,616,000	59.71
FPT	606,805	57.37
ACB	1,840,100	41.37

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	815,000	30.51
HUT	825,000	15.24
TJC	389,580	7.83
SHS	438,000	6.09

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	66.34	1,781.14	58.12	1,513.65	8.22	267.49
HNX	3.08	76.90	3.84	108.80	(0.76)	(31.90)
Total	69.42	1,858.04	61.97	1,622.45	7.46	235.59



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	40,500	4,407,099	177.91	PVI	45,100	801,900	36.09
VRE	24,400	4,984,600	119.47	SHS	15,300	1,473,900	22.49
MWG	38,950	2,586,100	99.10	IDC	44,900	207,100	9.35
HPG	25,100	3,844,100	96.75	CEO	21,900	85,500	1.90
HDB	18,350	4,877,900	88.24	MBS	18,400	73,100	1.35

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)
VHM	40,500	4,573,704	184.77	PVI	45,100	1,302,400	58.61
VRE	24,400	4,194,296	99.95	SHS	15,300	1,525,800	23.44
SSI	28,900	3,345,137	95.90	PVS	34,900	274,800	9.58
HPG	25,100	2,754,580	69.14	IDC	44,900	126,500	5.76
FPT	87,000	636,005	59.95	MBS	18,400	149,800	2.78

TOP 5 NET BUYING

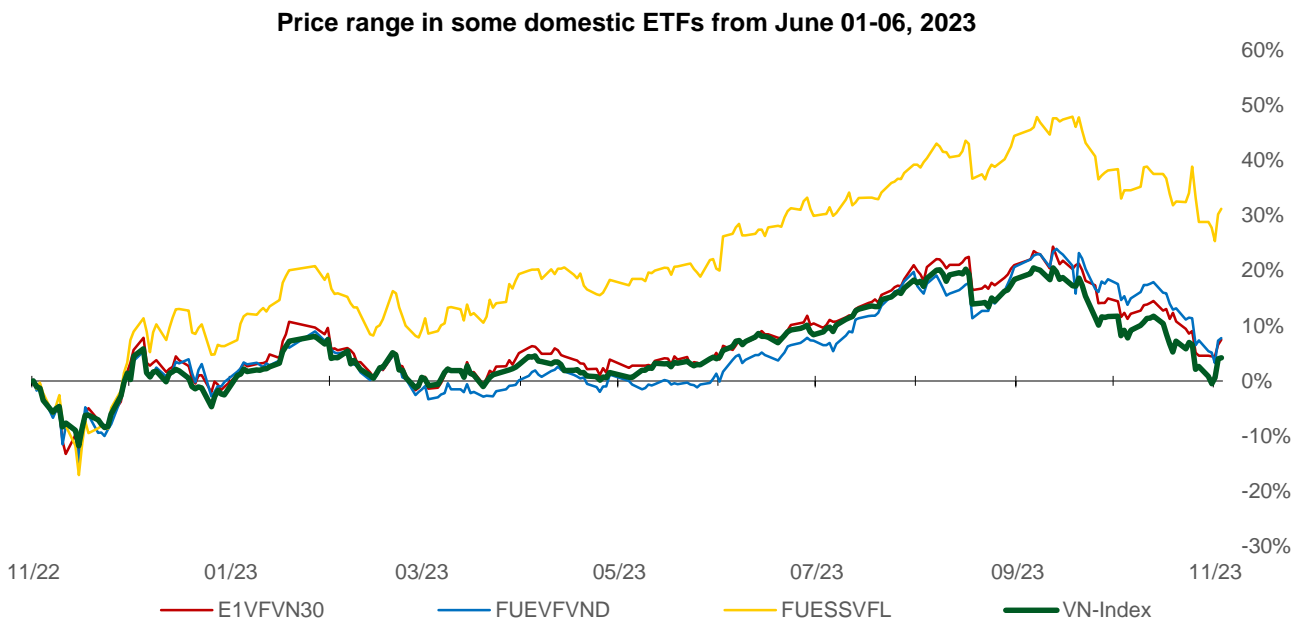
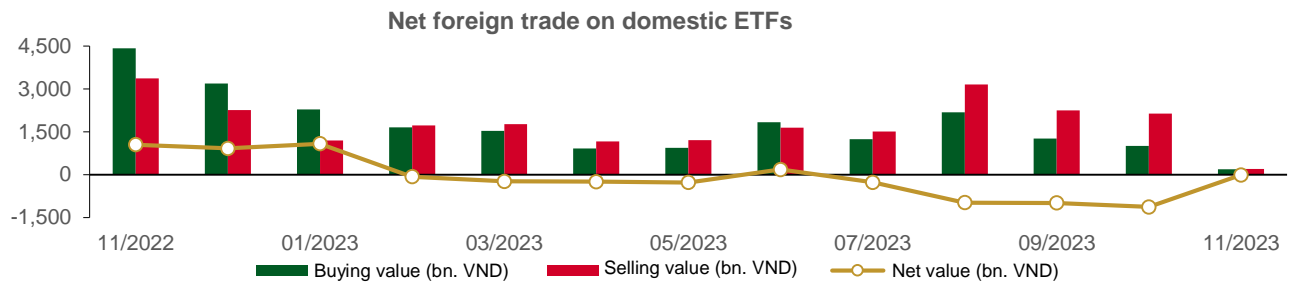
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MWG	38,950	1,471,500	56.55	IDC	44,900	80,600	3.58
VCB	88,900	488,447	43.46	PLC	28,600	31,400	0.89
DXG	18,050	2,061,200	37.69	TIG	10,600	70,900	0.74
HDB	18,350	2,002,800	36.56	VIG	6,700	49,300	0.33
DGC	85,800	368,600	31.69	VFS	20,600	14,100	0.28

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)
VND	18,500	(2,330,800)	(43.23)	PVI	45,100	(500,500)	(22.52)
SSI	28,900	(1,259,937)	(36.09)	PVS	34,900	(259,500)	(9.05)
VCI	37,500	(700,100)	(26.44)	HUT	19,000	(117,700)	(2.23)
HCM	27,000	(793,477)	(21.55)	MBS	18,400	(76,700)	(1.43)
DPM	31,600	(654,095)	(20.82)	TVD	11,800	(93,700)	(1.11)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing	Change	Volume	Value	Ticker	Buying	Selling	Net value
	VND	(%)						
E1VFN30	18,830	0.9%	2,015,766	37.69	E1VFN30	35.65	34.23	1.43
FUEMAV30	12,910	0.4%	25,700	0.33	FUEMAV30	0.26	0.31	(0.04)
FUESSV30	13,570	1.6%	2,400	0.03	FUESSV30	0.00	0.02	(0.02)
FUESSV50	16,600	0.7%	28,500	0.46	FUESSV50	0.02	0.00	0.02
FUESSVFL	17,710	0.7%	46,800	0.83	FUESSVFL	0.34	0.33	0.00
FUEVFN30	24,190	0.5%	2,226,426	53.66	FUEVFN30	52.16	41.67	10.49
FUEVN100	14,500	0.0%	100,600	1.45	FUEVN100	0.49	1.19	(0.70)
FUEIP100	8,050	0.5%	1,700	0.01	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,200	2.1%	4,100	0.03	FUEKIV30	0.00	0.03	(0.03)
FUEDCMID	9,810	1.1%	5,100	0.05	FUEDCMID	0.02	0.00	0.01
FUEKIVFS	10,220	4.1%	100	0.00	FUEKIVFS	0.00	0.00	(0.00)
FUEMAVND	10,000	0.0%	0	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	13,600	3.0%	3,500	0.05	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			4,460,692	94.60	Total	88.94	77.78	11.16



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	290	20.8%	21,670	27	22,050	202	(88)	22,000	4.0	30/11/2023
CACB2303	470	23.7%	26,500	87	22,050	304	(166)	22,500	4.0	29/01/2024
CACB2304	1,360	8.8%	1,100	325	22,050	813	(547)	23,000	3.0	23/09/2024
CACB2305	720	10.8%	7,630	339	22,050	353	(367)	24,000	6.0	07/10/2024
CFPT2303	1,860	29.2%	6,630	4	87,000	1,641	(219)	73,080	8.5	07/11/2023
CFPT2304	1,840	18.7%	40,390	41	87,000	1,625	(215)	71,170	9.9	14/12/2023
CFPT2305	2,720	0.7%	8,050	164	87,000	2,109	(611)	67,210	9.9	15/04/2024
CFPT2306	1,410	23.7%	71,090	27	87,000	1,161	(249)	78,090	7.9	30/11/2023
CFPT2307	1,660	20.3%	36,400	87	87,000	1,186	(474)	79,070	7.9	29/01/2024
CFPT2308	1,560	27.9%	1,000	80	87,000	1,069	(491)	80,060	7.9	22/01/2024
CFPT2309	2,000	22.0%	40	181	87,000	1,302	(698)	80,060	7.9	02/05/2024
CFPT2310	2,100	27.3%	770	272	87,000	1,136	(964)	84,510	7.9	01/08/2024
CFPT2311	720	10.8%	27,910	132	87,000	428	(292)	88,960	9.9	14/03/2024
CFPT2312	1,880	10.6%	710	95	87,000	499	(1,381)	91,530	4.9	06/02/2024
CFPT2313	1,350	16.4%	8,450	278	87,000	307	(1,043)	100,000	10.0	07/08/2024
CFPT2314	1,820	9.0%	4,430	431	87,000	495	(1,325)	100,000	10.0	07/01/2025
CHDB2302	350	0.0%	20	18	18,350	534	184	16,540	3.5	21/11/2023
CHDB2303	450	7.1%	240	48	18,350	381	(69)	17,500	3.5	21/12/2023
CHDB2304	690	0.0%	70	139	18,350	429	(261)	18,280	3.5	21/03/2024
CHDB2305	610	8.9%	3,890	111	18,350	357	(253)	18,470	3.5	22/02/2024
CHDB2306	790	1.3%	16,170	234	18,350	431	(359)	19,340	3.5	24/06/2024
CHPG2306	1,810	43.7%	34,840	4	25,100	1,703	(107)	20,000	3.0	07/11/2023
CHPG2307	900	38.5%	18,710	55	25,100	803	(97)	22,670	4.0	28/12/2023
CHPG2309	1,290	15.2%	75,410	201	25,100	1,329	39	24,000	3.0	22/05/2024
CHPG2311	1,070	42.7%	84,160	26	25,100	1,004	(66)	21,230	4.0	29/11/2023
CHPG2312	720	44.0%	36,060	55	25,100	623	(97)	23,780	4.0	28/12/2023
CHPG2313	970	24.4%	16,210	117	25,100	885	(85)	23,330	4.0	28/02/2024
CHPG2314	2,360	15.7%	5,560	116	25,100	2,364	4	21,450	2.0	27/02/2024
CHPG2315	1,600	22.1%	30	230	25,100	669	(931)	27,780	4.0	20/06/2024
CHPG2316	1,020	25.9%	25,810	321	25,100	756	(264)	28,890	4.0	19/09/2024
CHPG2317	610	27.1%	31,500	111	25,100	456	(154)	26,890	4.0	22/02/2024
CHPG2318	470	4.4%	16,900	140	25,100	358	(112)	29,220	4.0	22/03/2024
CHPG2319	740	37.0%	20,740	234	25,100	505	(235)	30,110	4.0	24/06/2024
CHPG2320	470	-16.1%	25,140	41	25,100	407	(63)	27,000	2.0	14/12/2023
CHPG2321	1,530	25.4%	19,590	164	25,100	1,134	(396)	24,500	3.0	15/04/2024
CHPG2322	2,090	18.8%	8,690	255	25,100	1,107	(983)	30,000	2.0	15/07/2024
CHPG2323	210	-19.2%	482,560	27	25,100	217	7	26,000	4.0	30/11/2023
CHPG2324	340	9.7%	571,960	61	25,100	373	33	26,000	4.0	03/01/2024
CHPG2325	300	0.0%	132,100	87	25,100	333	33	27,500	4.0	29/01/2024
CHPG2326	590	40.5%	122,030	181	25,100	584	(6)	27,500	4.0	02/05/2024
CHPG2327	660	3.1%	279,170	80	25,100	425	(235)	29,000	2.0	22/01/2024
CHPG2328	1,400	30.8%	2,670	181	25,100	1,009	(391)	28,500	2.0	02/05/2024
CHPG2329	1,800	31.4%	10,500	272	25,100	1,314	(486)	29,000	2.0	01/08/2024
CHPG2330	500	4.2%	8,400	132	25,100	322	(178)	31,000	3.0	14/03/2024
CHPG2331	740	12.1%	2,220	339	25,100	573	(167)	28,000	6.0	07/10/2024
CHPG2332	730	10.6%	990	370	25,100	582	(148)	28,500	6.0	07/11/2024
CHPG2333	820	20.6%	970	398	25,100	586	(234)	29,000	6.0	05/12/2024
CHPG2334	630	16.7%	1,230	431	25,100	447	(183)	29,500	8.0	07/01/2025
CMBB2305	530	6.0%	2,360	55	17,400	368	(162)	14,420	8.5	28/12/2023
CMBB2306	1,650	4.4%	49,180	201	17,400	1,275	(375)	16,970	1.7	22/05/2024
CMBB2307	190	35.7%	142,520	27	17,400	112	(78)	18,000	4.0	30/11/2023
CMBB2308	300	20.0%	26,070	87	17,400	204	(96)	18,500	4.0	29/01/2024
CMBB2309	470	17.5%	6,530	181	17,400	304	(166)	19,000	4.0	02/05/2024
CMBB2310	570	21.3%	790	80	17,400	305	(265)	19,000	2.0	22/01/2024

CMBB2311	1,010	13.5%	20	181	17,400	608	(402)	19,000	2.0	02/05/2024
CMBB2312	1,250	10.6%	1,800	272	17,400	744	(506)	19,500	2.0	01/08/2024
CMBB2313	420	2.4%	490	132	17,400	232	(188)	21,000	2.0	14/03/2024
CMBB2314	680	9.7%	260	278	17,400	340	(340)	20,000	4.0	07/08/2024
CMBB2315	900	2.3%	50	431	17,400	490	(410)	20,000	4.0	07/01/2025
CMSN2302	1,370	25.7%	4,240	201	63,900	1,097	(273)	66,000	6.0	22/05/2024
CMSN2304	100	-58.3%	2,620	26	63,900	14	(86)	75,680	10.0	29/11/2023
CMSN2305	370	27.6%	3,570	117	63,900	169	(201)	76,790	10.0	28/02/2024
CMSN2306	310	40.9%	4,240	111	63,900	111	(199)	80,000	10.0	22/02/2024
CMSN2307	580	16.0%	210	234	63,900	251	(329)	83,000	10.0	24/06/2024
CMSN2308	20	-92.9%	16,590	27	63,900	5	(15)	80,000	8.0	30/11/2023
CMSN2309	110	-62.1%	124,080	87	63,900	46	(64)	85,000	8.0	29/01/2024
CMSN2310	150	-51.6%	25,220	80	63,900	51	(99)	83,000	8.0	22/01/2024
CMSN2311	560	16.7%	610	272	63,900	274	(286)	88,500	8.0	01/08/2024
CMSN2312	190	-62.8%	4,230	95	63,900	14	(176)	98,100	5.0	06/02/2024
CMSN2313	830	25.8%	4,580	339	63,900	459	(371)	80,000	10.0	07/10/2024
CMWG2302	10	-95.5%	37,500	4	38,950	0	(10)	49,530	5.9	07/11/2023
CMWG2304	480	26.3%	10,250	55	38,950	304	(176)	33,680	19.8	28/12/2023
CMWG2305	1,580	28.5%	46,870	201	38,950	1,703	123	35,660	4.0	22/05/2024
CMWG2306	90	-50.0%	246,610	27	38,950	4	(86)	50,000	8.0	30/11/2023
CMWG2307	250	25.0%	18,410	87	38,950	67	(183)	50,000	8.0	29/01/2024
CMWG2308	140	-53.3%	490,700	80	38,950	62	(78)	52,000	5.0	22/01/2024
CMWG2309	270	-27.0%	157,530	181	38,950	205	(65)	54,000	5.0	02/05/2024
CMWG2310	480	20.0%	4,970	272	38,950	356	(124)	54,500	5.0	01/08/2024
CMWG2311	170	-64.6%	100	95	38,950	40	(130)	58,900	3.0	06/02/2024
CMWG2312	460	-25.8%	230	172	38,950	249	(211)	56,000	3.0	23/04/2024
CMWG2313	570	18.8%	87,210	278	38,950	438	(132)	50,000	6.0	07/08/2024
CMWG2314	520	18.2%	109,970	431	38,950	365	(155)	52,000	10.0	07/01/2025
CNVL2302	220	214.3%	25,750	18	14,550	47	(173)	16,330	4.0	21/11/2023
CNVL2303	880	27.5%	1,110	139	14,550	271	(609)	17,330	4.0	21/03/2024
CNVL2304	440	69.2%	22,570	49	14,550	199	(241)	15,560	4.0	22/12/2023
CNVL2305	1,200	17.7%	1,500	234	14,550	446	(754)	17,000	4.0	24/06/2024
CPDR2302	990	45.6%	50,810	18	22,550	994	4	18,670	4.0	21/11/2023
CPDR2303	1,330	31.7%	21,880	139	22,550	1,121	(209)	19,890	4.0	21/03/2024
CPDR2304	1,250	26.3%	65,130	49	22,550	1,219	(31)	18,000	4.0	22/12/2023
CPDR2305	1,590	24.2%	44,070	234	22,550	1,289	(301)	20,220	4.0	24/06/2024
CPOW2302	80	-60.0%	80	18	11,100	0	(80)	14,330	2.0	21/11/2023
CPOW2303	100	-56.5%	1,470	48	11,100	2	(98)	15,330	2.0	21/12/2023
CPOW2304	160	-33.3%	14,570	139	11,100	26	(134)	16,330	2.0	21/03/2024
CPOW2305	190	26.7%	7,040	111	11,100	37	(153)	15,000	2.0	22/02/2024
CPOW2306	370	15.6%	2,440	234	11,100	99	(271)	16,000	2.0	24/06/2024
CPOW2307	70	-65.0%	43,090	41	11,100	17	(53)	13,500	2.0	14/12/2023
CPOW2308	290	11.5%	32,820	164	11,100	151	(139)	12,000	5.0	15/04/2024
CPOW2309	360	9.1%	3,530	194	11,100	141	(219)	14,500	2.0	15/05/2024
CPOW2310	470	0.0%	0	80	11,100	83	(387)	14,000	1.0	22/01/2024
CPOW2311	170	-60.5%	400	95	11,100	33	(137)	15,500	1.0	06/02/2024
CSTB2303	3,600	27.2%	17,990	4	28,500	3,255	(345)	22,000	2.0	07/11/2023
CSTB2305	480	29.7%	2,060	55	28,500	354	(126)	29,110	5.0	28/12/2023
CSTB2306	2,220	11.0%	5,910	201	28,500	1,671	(549)	30,000	2.0	22/05/2024
CSTB2308	450	50.0%	15,730	26	28,500	355	(95)	27,800	5.0	29/11/2023
CSTB2309	420	50.0%	19,470	55	28,500	246	(174)	30,560	5.0	28/12/2023
CSTB2310	610	27.1%	46,960	117	28,500	450	(160)	30,330	5.0	28/02/2024
CSTB2311	1,000	22.0%	7,390	25	28,500	903	(97)	27,700	2.0	28/11/2023
CSTB2312	800	25.0%	20	230	28,500	505	(295)	33,330	5.0	20/06/2024
CSTB2313	880	18.9%	5,860	321	28,500	544	(336)	35,560	5.0	19/09/2024
CSTB2314	470	27.0%	55,440	111	28,500	313	(157)	32,220	5.0	22/02/2024
CSTB2315	460	31.4%	58,400	140	28,500	276	(184)	34,330	5.0	22/03/2024
CSTB2316	630	28.6%	1,520	234	28,500	367	(263)	36,330	5.0	24/06/2024
CSTB2317	520	6.1%	28,280	41	28,500	383	(137)	30,000	3.0	14/12/2023
CSTB2318	800	19.4%	18,860	194	28,500	642	(158)	32,000	4.0	15/05/2024

CSTB2319	800	11.1%	2,540	164	28,500	478	(322)	27,000	9.0	15/04/2024
CSTB2320	430	13.2%	155,600	27	28,500	359	(71)	28,500	4.0	30/11/2023
CSTB2321	740	27.6%	22,510	87	28,500	589	(151)	29,000	4.0	29/01/2024
CSTB2322	1,200	27.7%	4,660	181	28,500	783	(417)	30,000	4.0	02/05/2024
CSTB2323	900	12.5%	17,530	80	28,500	562	(338)	29,000	4.0	22/01/2024
CSTB2324	1,050	31.3%	1,590	181	28,500	691	(359)	31,000	4.0	02/05/2024
CSTB2325	1,270	15.5%	370	272	28,500	869	(401)	31,500	4.0	01/08/2024
CSTB2326	1,730	32.1%	40,150	172	28,500	1,022	(708)	33,000	2.0	23/04/2024
CSTB2327	790	16.2%	53,260	278	28,500	561	(229)	32,000	6.0	07/08/2024
CSTB2328	770	14.9%	3,030	431	28,500	533	(237)	33,000	8.0	07/01/2025
CTCB2302	1,700	21.4%	38,640	201	31,000	2,015	315	27,000	3.0	22/05/2024
CTCB2303	90	-66.7%	70,830	27	31,000	128	38	33,500	4.0	30/11/2023
CTCB2304	290	-17.1%	16,990	87	31,000	305	15	34,500	4.0	29/01/2024
CTCB2305	510	27.5%	6,210	80	31,000	489	(21)	32,000	4.0	22/01/2024
CTCB2306	860	-7.5%	70,960	181	31,000	805	(55)	32,000	4.0	02/05/2024
CTCB2307	1,010	11.0%	20,300	272	31,000	833	(177)	34,000	4.0	01/08/2024
CTCB2308	550	-11.3%	10,300	132	31,000	384	(166)	37,000	3.0	14/03/2024
CTCB2309	1,260	14.6%	100	325	31,000	1,148	(112)	35,000	3.0	23/09/2024
CTCB2310	610	22.0%	5,150	339	31,000	444	(166)	35,000	8.0	07/10/2024
CTPB2303	280	21.7%	10,270	55	16,050	147	(133)	15,810	7.2	28/12/2023
CVHM2302	1,080	16.1%	26,300	201	40,500	408	(672)	50,000	4.0	22/05/2024
CVHM2304	70	-63.2%	23,690	26	40,500	0	(70)	53,560	8.0	29/11/2023
CVHM2305	310	24.0%	2,370	117	40,500	23	(287)	57,780	8.0	28/02/2024
CVHM2306	220	-18.5%	110	111	40,500	11	(209)	60,670	8.0	22/02/2024
CVHM2307	650	97.0%	1,860	234	40,500	60	(590)	62,670	8.0	24/06/2024
CVHM2308	40	-77.8%	116,340	27	40,500	0	(40)	61,000	8.0	30/11/2023
CVHM2309	90	-57.1%	97,310	87	40,500	3	(87)	62,000	8.0	29/01/2024
CVHM2310	120	-61.3%	89,360	80	40,500	9	(111)	59,000	5.0	22/01/2024
CVHM2311	450	25.0%	7,000	272	40,500	164	(286)	60,500	5.0	01/08/2024
CVHM2312	350	-14.6%	27,720	181	40,500	130	(220)	56,000	5.0	02/05/2024
CVHM2313	560	21.7%	42,290	339	40,500	292	(268)	50,000	10.0	07/10/2024
CVIB2302	1,030	17.1%	11,680	201	18,600	1,022	(8)	19,150	1.7	22/05/2024
CVIB2303	100	-50.0%	98,050	27	18,600	36	(64)	20,500	4.0	30/11/2023
CVIB2304	810	12.5%	17,690	278	18,600	444	(366)	20,000	4.0	07/08/2024
CVIB2305	590	7.3%	10,180	431	18,600	291	(299)	22,000	6.0	07/01/2025
CVIC2302	120	-40.0%	18,520	18	41,600	0	(120)	55,670	8.0	21/11/2023
CVIC2303	350	34.6%	680	48	41,600	1	(349)	57,780	8.0	21/12/2023
CVIC2304	500	6.4%	3,100	139	41,600	18	(482)	59,890	8.0	21/03/2024
CVIC2305	350	40.0%	5,420	111	41,600	6	(344)	61,110	8.0	22/02/2024
CVIC2306	720	41.2%	70	234	41,600	46	(674)	62,220	8.0	24/06/2024
CVIC2307	90	-59.1%	41,510	27	41,600	0	(90)	58,500	8.0	30/11/2023
CVIC2308	550	17.0%	168,610	278	41,600	217	(333)	50,000	10.0	07/08/2024
CVIC2309	590	15.7%	36,130	339	41,600	222	(368)	52,000	10.0	07/10/2024
CVNM2303	550	7.8%	19,870	26	70,000	316	(234)	67,790	9.7	29/11/2023
CVNM2304	940	4.4%	28,090	117	70,000	458	(482)	68,760	9.7	28/02/2024
CVNM2305	790	11.3%	2,320	111	70,000	328	(462)	71,020	9.7	22/02/2024
CVNM2306	1,150	2.7%	990	234	70,000	422	(728)	73,170	9.7	24/06/2024
CVNM2307	200	-51.2%	14,330	27	70,000	36	(164)	75,000	8.0	30/11/2023
CVNM2308	1,270	8.6%	510	181	70,000	664	(606)	69,000	8.0	02/05/2024
CVNM2309	590	0.0%	0	95	70,000	68	(522)	82,000	5.0	06/02/2024
CVNM2310	1,090	6.9%	140	278	70,000	243	(847)	80,000	10.0	07/08/2024
CVNM2311	1,520	2.0%	13,610	431	70,000	391	(1,129)	80,000	10.0	07/01/2025
CVPB2304	300	7.1%	2,260	55	19,800	190	(110)	17,000	16.0	28/12/2023
CVPB2305	1,540	5.5%	42,680	164	19,800	987	(553)	18,000	3.0	15/04/2024
CVPB2306	790	9.7%	116,770	41	19,800	437	(353)	20,000	2.0	14/12/2023
CVPB2307	150	7.1%	284,180	27	19,800	57	(93)	21,500	4.0	30/11/2023
CVPB2308	300	11.1%	74,650	87	19,800	157	(143)	22,000	4.0	29/01/2024
CVPB2309	500	13.6%	96,270	181	19,800	271	(229)	22,500	4.0	02/05/2024
CVPB2310	740	-1.3%	10	80	19,800	355	(385)	21,500	2.0	22/01/2024
CVPB2311	1,580	6.8%	36,010	181	19,800	885	(695)	20,500	2.0	02/05/2024

CVPB2312	1,810	2.3%	390	272	19,800	1,036	(774)	21,000	2.0	01/08/2024
CVPB2313	560	0.0%	0	95	19,800	128	(432)	24,400	2.0	06/02/2024
CVPB2314	700	6.1%	21,660	278	19,800	296	(404)	24,000	4.0	07/08/2024
CVPB2315	640	4.9%	37,050	431	19,800	283	(357)	24,500	6.0	07/01/2025
CVRE2303	1,050	72.1%	5,130	201	24,400	917	(133)	25,000	3.0	22/05/2024
CVRE2305	140	27.3%	7,850	26	24,400	49	(91)	27,110	5.0	29/11/2023
CVRE2306	220	29.4%	1,320	117	24,400	147	(73)	29,330	5.0	28/02/2024
CVRE2307	160	23.1%	310	111	24,400	106	(54)	30,330	5.0	22/02/2024
CVRE2308	360	16.1%	200	234	24,400	231	(129)	31,330	5.0	24/06/2024
CVRE2309	40	-71.4%	9,470	27	24,400	12	(28)	29,000	6.0	30/11/2023
CVRE2310	80	14.3%	42,500	87	24,400	67	(13)	30,000	6.0	29/01/2024
CVRE2311	170	-34.6%	25,940	80	24,400	123	(47)	29,000	4.0	22/01/2024
CVRE2312	530	12.8%	13,170	181	24,400	423	(107)	27,500	4.0	02/05/2024
CVRE2313	600	11.1%	150	272	24,400	447	(153)	29,500	4.0	01/08/2024
CVRE2314	140	-58.8%	5,000	95	24,400	42	(98)	34,100	3.0	06/02/2024
CVRE2315	380	15.2%	17,610	339	24,400	259	(121)	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	29,300	38,900	25/10/2023	1,823	11.3	1.9
KDH	HOSE	29,200	40,900	23/10/2023	1,008	29.1	2.1
VCG	HOSE	21,650	33,000	18/10/2023	492	30.9	1.7
VRE	HOSE	24,400	39,400	16/10/2023	4,036	22.7	2.6
MWG	HOSE	38,950	65,900	11/10/2023	491	273.4	4.1
NLG	HOSE	32,000	40,900	28/09/2023	642	22.9	1.4
POW	HOSE	11,100	14,800	22/09/2023	1,817	23.6	1.1
VPB	HOSE	19,800	24,400	21/09/2023	14,007	11.8	1.0
ANV	HOSE	27,400	44,600	20/09/2023	574	10.3	1.7
SAB	HOSE	63,900	175,900	11/09/2023	4,552	25.9	4.5
BSR	UPCOM	18,571	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	70,000	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	36,200	49,350	23/08/2023	270	13.7	2.0
DPR	HOSE	31,000	88,000	18/08/2023	302	10.4	1.1
GAS	HOSE	79,100	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	46,800	50,800	14/08/2023	440	18.8	3.1
STK	HOSE	26,500	39,050	09/08/2023	152	24.2	1.9
IDC	HNX	44,900	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	73,800	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	23,450	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	28,500	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	41,750	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	33,100	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	22,050	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	88,900	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	41,500	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	28,000	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	17,400	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	18,350	23,170	13/06/2023	10,216	6.2	1.3
TCB	HOSE	31,000	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	16,050	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	13,900	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	18,600	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	15,250	18,800	13/06/2023	4,925	6.6	1.1

MSB	HOSE	13,300	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	10,700	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	103,600	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	58,600	68,000	13/06/2023	286	15.9	2.2
GEG	HOSE	12,800	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	13,810	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	34,900	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	16,977	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	43,700	50,700	13/06/2023	314	10.5	1.4
VHM	HOSE	40,500	83,100	13/06/2023	29,034	12.5	2.3
KBC	HOSE	28,450	32,000	13/06/2023	2,073	11.9	1.3
FRT	HOSE	96,000	85,000	13/06/2023	107	111.1	6.6
HPG	HOSE	25,100	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	13,950	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	45,100	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	21,400	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	40,400	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	69,000	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	34,250	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	18,500	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	28,300	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	23,800	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	77,800	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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