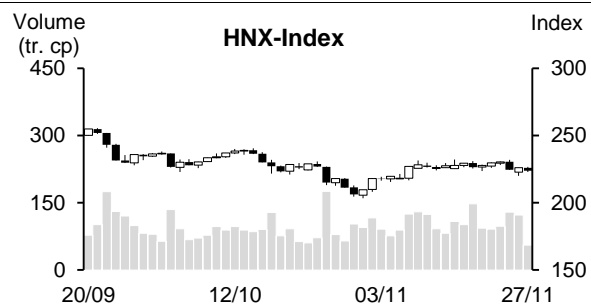
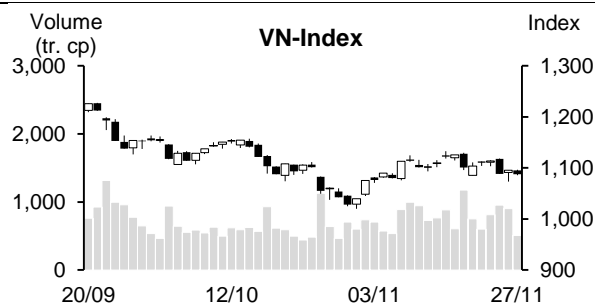


27/11/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,088.06	-0.69%	1,078.42	-0.82%	223.89	-0.98%
Total volume (mil. shares)	595.18	-37.91%	154.02	-31.69%	59.14	-52.21%
Matched volume (mil. shares)	507.34	-43.70%	127.32	-32.39%	55.34	-54.80%
20-session average (mil. shares)	768.69	-34.00%	187.72	-32.18%	103.54	-46.55%
Total value (bil dong)	11,813	-38.63%	4,288	-30.80%	1,120	-50.72%
Matched value (bil dong)	9,981	-43.87%	3,566	-32.45%	1,042	-53.53%
20-session average (bil dong)	15,342	-34.95%	5,299	-32.71%	1,930	-46.00%
	Weight %		Weight %		Weight %	
Number of gainers	165	27%	5	17%	62	29%
Number of droppers	351	58%	23	77%	104	49%
Stand still codes	85	14%	2	7%	46	22%



REMARKABLE POINTS ON THE MARKET

The market was in red on Monday as the drop was stronger at the end. The drop today saw strong impact from low liquidity. The market leaned completely on sellers with pressure from most sections. Real estate differentiated as Vin codes suddenly gained from the beginning along with some blue-chips like SAB and BCM which limited VN-Index's drop. Foreign trade was a rare light today as they saw another net buying session although the value was remarkably lower.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume dropped to below 10 and 20-session average, showing that the cash flow is cautious again. Not just that, the index cut down to below MA20, and ADX increased to 27 with -DI being above +DI, showing that short-term dropping pressure is increasing and warning on the risk of the index correcting to old bottom support of 1,020 points. However, MA5, 20, and 50 are meeting around MA200, and the noise between the index and MA20 has been taking place in recent sessions, showing that the scenario of moving in Sideway small range of 1,070-1,130 points is still there. Therefore, in the next few sessions, investors should follow the index at 1,070 points to have reasonable decision. For HNX, HNX-Index saw similar situation. It also dropped again and moved within a small range around MA lines from MA5 to MA200 that are meeting, showing that the index might move to create Sideway range after the drop on November 27. Therefore, investors should keep a reasonable weight and observe the market at lower support levels before deciding to change current position.

Recommending code: NT2 (Sell)

Observing code: CTD, SHB

(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	NT2	Sell	28/11/23	23.8	24.8	-4%	28.3	14.1%	23.9	-3.6%	Weakening trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	CTD	Observe to buy	28/11/23	60	61	54.5	The price is at correction and the selling is not too strong + close support level is 55-57 -> might see technical recovery if dropping further to this level
2	SHB	Observe to buy	28/11/23	10.75	10.9-11	9.9	Current correction is not too negative with smaller candle and vol. -> might recover if moving to old bottom 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	TCM	Buy	08/11/23	41.5	41.7	-0.5%	44.5	6.7%	40.3	-3.4%	
2	MSN	Buy	15/11/23	60.9	62.6	-2.7%	70.3	12.3%	59	-6%	
3	HDG	Buy	23/11/23	27.7	28.2	-1.8%	31.9	13.1%	27	-4%	
4	DHT	Buy	27/11/23	23.1	23	0.4%	27.3	18.7%	21.5	-7%	

DAILY NEWS**Domestic news****Locals with highest FDI attraction in 11 months**

According to most recent report on FDI attraction from Ministry of Planning and Investment Department of Foreign Investment, as of November 20, 2023, total new and added investment and capital and share purchase from foreign investors reached nearly 28.85 billion USD, up by 14.8% YoY, up slightly by 0.1 percent-points from 10 months.

For share and capital purchase, the report showed that in 11 months 2023, there are 3,166 capital and share purchases from foreign investors (down by 4% YoY), total purchase is nearly 5.97 billion USD (up by 46.4% YoY).

Foreign investors' investment is about 20.25 billion USD, up by 2.9% YoY.

According to investment section, according to Department of Foreign investment, foreign investors invested in 18 out of 21 economic sections. In which, processing and manufacturing is at the lead with total investment of over 20.97 billion USD, accounting nearly 72.71% total registered capital and up by 40.2% YoY.

By investing locations, according to the Department, foreign investors invested in 56 provinces and cities in 11 months 2023. In which, Quang Ninh is at the lead with total registered investment of nearly 3.11 billion USD, accounting nearly 10.8% total registered investment, up by 42.3% YoY.

As of November 20, 2023, there are 38,844 projects in valid with total registered capital of nearly 462.4 billion USD. Accrued disbursement in FDI projects is nearly 294.2 billion USD, 63.6% total registered investment in valid.

100 companies being late or delaying bond payment

Updated report on company bond market recently issued by MB Securities (MBS) showed that as of November 22, total successfully issued bond value is about over 20 trillion, down by 32% MoM. The issuance slows down from September.

Most issuance in November came from finance – banking, accounting over 48%, interest rate is about 6.4-8%. VietinBank issued the most on the month at 3,542 billion, interest rate is 6.45-7.1%, term is 8-10 years. Highest interest rate in the month is 14% recorded in the offer of 1,495 billion in Anh Quan construction service and consulting Ltd.

In 11 months, total company bond issuance is 233 trillion, down by 8% YoY. Average company bond interest rate in 11 months is 8.5%, higher than last year average of 7.9%.

From the beginning of the year, banking saw the highest issuing value at about 109.6 trillion (down by 18% YoY), accounting 47% value. The banks with highest issuing value are ACB, Techcombank, and VietinBank.

Company bond re-buying slowed down in recent months. Remarkably, as of November 21, there are about 100 companies announcing the delay on paying bond original and profit.

Vietnam bond market association stated that from now until the end of the year, total bond value maturing is 35,658 billion and 39% maturing value is in real estate.

Source: Vietstock, Fireant, Vietnambiz

Listing Company News

LPB: bad debt is 2.1 times higher after 9 months

Lien Viet Post Bank (LPBank, LPB) released Q3/2023 finance statements with many indicators dropping.

In Q3/2023, the bank interest and similar income is 8.080 billion, up by 22% YoY. However, since expense and similar account increased by over 2 trillion so net interest income is only 2,632 billion, down by nearly 18% YoY.

Not only net interest income drops, other income items in LPBank also dropped in Q3 this year.

Positive point in the period is that net profit from foreign currency trading turned from a loss of 12.5 billion to a profit of 205 billion in Q3/2023. Besides, net profit from other operation also increased to nearly 112 billion. EBT and EAT reached 1,241 and 993 billion (slightly higher than same period last year).

However, in 9 months 2023, net interest income dropped by 13.9% to 7,857 billion; EBT dropped by 23.5% to 3,686 billion; EAT dropped by 23.4% to 2,994 billion after 9 months 2023.

At 2023 general meeting held in May, LPBank set EBT and EAT targets at 6 and 4.8 trillion from 2022. So, after 9 months 2023, LPBank only completed 61% of both these targets.

Profit in rubber and tire section expects to drop

According to VietstockFinance, total revenue in rubber and tire in Q3 was flat from same period but the impact from selling price dropping made gross profit growth in most companies being in red. Net profit in the section dropped by 51%.

Among 10 rubber companies (on HOSE, HNX, and UPCoM) that released Q3/2023 finance statements, 5 reported profit growth, 3 drop, 1 turning to profit, and 1 turning to a loss.

Companies with growth in Q3 are: Tan Bien (Tabiruco, UPCoM: RTB), Tay Ninh (Taniruco, HOSE: TRC), Ba Ria Rubber (Baruco, UPCoM: BRR), Dak Lak Rubber (UPCoM: DRI), Hoa Binh Rubber (Horuco, HOSE: HRC), and Thong Nhat rubber (HOSE: TNC). Most companies saw both revenue and profit growth. RTB saw the highest revenue growth. BRR profit growth is the highest, and RSI saw revenue drop but at the end still saw profit.

There are 2 companies with revenue growth but profit dropped remarkably: Vietnam Rubber (HOSE: GVR) and Song Be Rubber (Soruco, UPCoM: SBR). Especially, SBR is the only company seeing a net loss.

Some companies like Phuoc Hoa Rubber (Phuruco, HOSE: PHR) and Dong Phu Rubber (Doruco, HOSE: DPR) also saw pressure from rubber selling price drop so the revenue saw over 10% drop.

Different from most latex companies seeing revenue and profit growth, 2 out of 3 tire companies saw lower result.

Seeing strongest problem in tire group is Casumina (HOSE: CSM). Q3 revenue is nearly 1,353 billion, down by 9% YoY. CSM net profit is only 19 billion in Q3, down by 16%. 9-month profit is over 38 billion, down by 23%.

Da Nang Rubber revenue (HOSE: DRC) dropped by 17% to 1,124 billion, profit is 76 billion, down slightly by 2%.

Different from CSM and DRC, Sao Vang Rubber (HOSE: SRC) profit increased thanks to the drop on selling expense so EAT is over 6 billion, up by nearly 58%.

Source: Fireant, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	39,800	1.79%	0.07%
VIC	41,850	1.21%	0.04%
SAB	64,300	2.06%	0.04%
LGC	58,400	5.42%	0.01%
BCM	59,300	0.85%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSV	32,000	6.67%	0.13%
PTI	49,400	9.78%	0.12%
HTP	22,400	4.67%	0.03%
PRE	17,300	3.59%	0.02%
HJS	32,900	9.67%	0.02%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	43,000	-1.49%	-0.07%
TCB	29,300	-2.50%	-0.06%
STB	27,400	-3.18%	-0.04%
GAS	76,800	-0.90%	-0.04%
SSI	31,000	-3.13%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	19,300	-3.50%	-0.21%
CEO	21,600	-3.57%	-0.14%
SHS	17,400	-2.25%	-0.11%
IDC	48,000	-1.84%	-0.10%
MBS	20,900	-2.79%	-0.09%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HAG	10,600	1.92%	36,450,926
NVL	17,350	-1.42%	22,752,108
VIX	16,100	-3.01%	22,106,287
STB	27,400	-3.18%	19,832,045
VND	20,600	-3.29%	18,361,401

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	17,400	-2.25%	12,652,657
CEO	21,600	-3.57%	11,521,525
HUT	19,300	-3.50%	3,117,962
MBS	20,900	-2.79%	2,899,603
PVS	37,100	0.27%	2,798,854

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	27,400	-3.18%	547.8
SSI	31,000	-3.13%	473.5
HPG	26,300	-0.38%	442.0
NVL	17,350	-1.42%	401.6
HAG	10,600	1.92%	386.5

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	21,600	-3.57%	253.3
SHS	17,400	-2.25%	222.3
PVS	37,100	0.27%	104.4
MBS	20,900	-2.79%	61.2
HUT	19,300	-3.50%	61.2

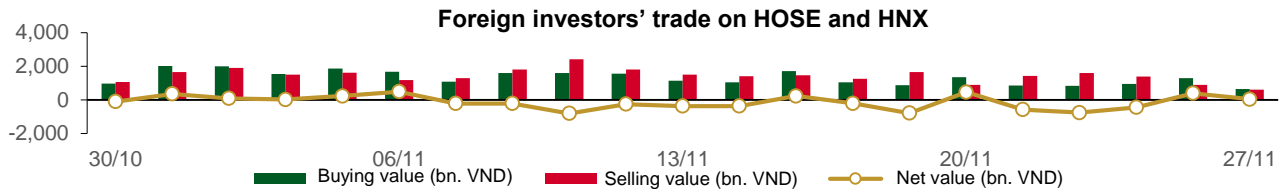
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	24,287,600	445.71
MSB	17,800,000	231.84
MSN	3,570,000	220.63
SSB	9,000,000	207.90
SHB	10,024,000	110.07

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	735,000	24.33
TPP	2,200,000	22.00
IDC	445,000	21.76
HTP	166,000	3.53
VCS	50,000	2.88

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	26.66	635.30	25.94	594.76	0.71	40.54
HNX	0.51	17.71	0.44	10.39	0.07	7.32
Total	27.17	653.01	26.39	605.15	0.78	47.86



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)
HPG	26,300	3,929,300	103.80	PVS	37,100	397,900	14.84
VPB	19,200	4,477,930	86.38	PVI	44,800	19,400	0.87
FPT	90,700	498,700	48.52	CEO	21,600	31,600	0.70
PVD	27,350	1,202,200	32.73	SHS	17,400	35,389	0.63
MWG	38,000	733,760	27.95	MBS	20,900	8,000	0.17

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)
VPB	19,200	2,775,500	53.56	PVS	37,100	93,900	3.50
SSI	31,000	1,644,708	51.80	IDC	48,000	30,000	1.47
FPT	90,700	482,300	47.02	TIG	10,500	139,300	1.45
MSN	60,900	519,640	32.03	CEO	21,600	60,300	1.33
HPG	26,300	1,177,417	31.03	VCS	57,900	17,000	0.98

TOP 5 NET BUYING

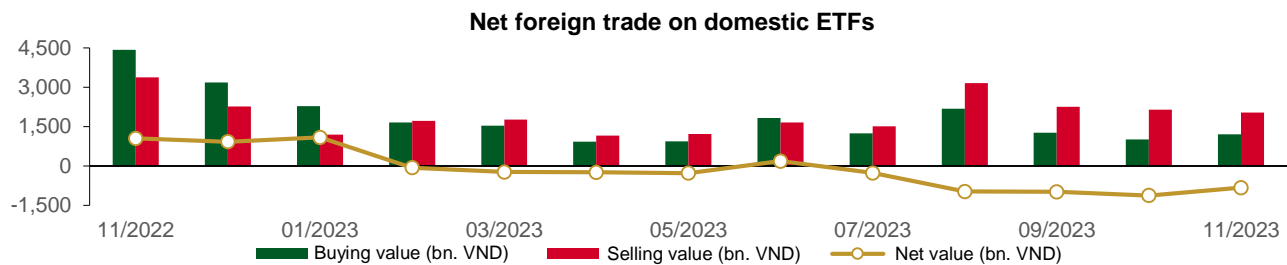
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	26,300	2,751,883	72.77	PVS	37,100	304,000	11.34
VPB	19,200	1,702,430	32.82	PVI	44,800	19,400	0.87
PVD	27,350	1,201,200	32.71	SHS	17,400	29,189	0.52
SAB	64,300	376,401	24.04	MBS	20,900	8,000	0.17
VIC	41,850	500,480	20.97	SLS	148,600	700	0.11

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)
SSI	31,000	(1,509,888)	(47.57)	TIG	10,500	(138,500)	(1.44)
STB	27,400	(657,200)	(18.28)	IDC	48,000	(29,184)	(1.43)
VND	20,600	(837,633)	(17.74)	VCS	57,900	(17,000)	(0.98)
GAS	76,800	(203,274)	(15.63)	CEO	21,600	(28,700)	(0.63)
VHM	39,800	(349,286)	(13.84)	TA9	11,800	(31,600)	(0.37)

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	18,700	0.1%	672,279	12.56	E1VFN30	4.73	11.75	(7.02)
FUEMAV30	12,800	-0.8%	3,400	0.04	FUEMAV30	0.03	0.02	0.02
FUESSV30	13,280	-0.9%	7,200	0.10	FUESSV30	0.01	0.05	(0.04)
FUESSV50	16,630	0.6%	2,000	0.03	FUESSV50	0.00	0.00	0.00
FUESSVFL	17,670	-0.8%	600,000	10.72	FUESSVFL	0.20	10.29	(10.09)
FUEVFN30	24,400	-1.3%	1,068,424	26.28	FUEVFN30	16.76	25.13	(8.37)
FUEVN100	14,690	-2.1%	63,200	0.93	FUEVN100	0.01	0.77	(0.76)
FUEIP100	8,350	-2.3%	800	0.01	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,140	1.3%	400	0.00	FUEKIV30	0.00	0.00	(0.00)
FUEDCMID	10,300	1.1%	220,012	2.26	FUEDCMID	0.00	2.24	(2.24)
FUEKIVFS	10,150	0.0%	1,200	0.01	FUEKIVFS	0.00	0.01	(0.01)
FUEMAVND	10,350	0.4%	29,400	0.30	FUEMAVND	0.26	0.30	(0.04)
FUEFCV50	12,350	-2.2%	4,700	0.06	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			2,673,015	53.31	Total	22.01	50.56	(28.55)



Price range in some domestic ETFs from November 01-22, 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	90	-64.0%	38,650	3	21,850	42	(48)	22,000	4.0	11/30/2023
CACB2303	350	-5.4%	6,640	63	21,850	175	(175)	22,500	4.0	1/29/2024
CACB2304	1,250	-1.6%	50	301	21,850	585	(665)	23,000	3.0	9/23/2024
CACB2305	620	-1.6%	10,170	315	21,850	241	(379)	24,000	6.0	10/7/2024
CFPT2304	1,990	-2.9%	45,000	17	90,700	1,982	(8)	71,170	9.9	12/14/2023
CFPT2305	2,790	-0.7%	5,350	140	90,700	2,449	(341)	67,210	9.9	4/15/2024
CFPT2306	1,560	-6.0%	5,210	3	90,700	1,599	39	78,090	7.9	11/30/2023
CFPT2307	1,810	-3.2%	11,220	63	90,700	1,547	(263)	79,070	7.9	1/29/2024
CFPT2308	1,630	-5.8%	1,120	56	90,700	1,419	(211)	80,060	7.9	1/22/2024
CFPT2309	2,370	7.7%	110	157	90,700	1,612	(758)	80,060	7.9	5/2/2024
CFPT2310	2,220	-2.6%	410	248	90,700	1,384	(836)	84,510	7.9	8/1/2024
CFPT2311	810	-4.7%	17,160	108	90,700	571	(239)	88,960	9.9	3/14/2024
CFPT2312	1,800	0.0%	0	71	90,700	692	(1,108)	91,530	4.9	2/6/2024
CFPT2313	1,270	-3.1%	1,540	254	90,700	386	(884)	100,000	10.0	8/7/2024
CFPT2314	1,740	-4.4%	570	407	90,700	595	(1,145)	100,000	10.0	1/7/2025
CHDB2303	450	-8.2%	10,330	24	18,100	251	(199)	17,500	3.5	12/21/2023
CHDB2304	780	0.0%	0	115	18,100	309	(471)	18,280	3.5	3/21/2024
CHDB2305	590	-9.2%	5,440	87	18,100	240	(350)	18,470	3.5	2/22/2024
CHDB2306	900	-7.2%	3,000	210	18,100	311	(589)	19,340	3.5	6/24/2024
CHPG2307	1,050	4.0%	49,100	31	26,300	958	(92)	22,670	4.0	12/28/2023
CHPG2309	1,460	-0.7%	41,320	177	26,300	1,440	(20)	24,000	3.0	5/22/2024
CHPG2311	1,350	8.9%	5,480	2	26,300	1,269	(81)	21,230	4.0	11/29/2023
CHPG2312	820	10.8%	28,930	31	26,300	726	(94)	23,780	4.0	12/28/2023
CHPG2313	1,150	4.6%	37,340	93	26,300	993	(157)	23,330	4.0	2/28/2024
CHPG2314	2,900	3.6%	5,600	92	26,300	2,691	(209)	21,450	2.0	2/27/2024
CHPG2315	1,500	33.9%	10	206	26,300	691	(809)	27,780	4.0	6/20/2024
CHPG2316	1,140	9.6%	330	297	26,300	769	(371)	28,890	4.0	9/19/2024
CHPG2317	670	11.7%	20,180	87	26,300	477	(193)	26,890	4.0	2/22/2024
CHPG2318	520	4.0%	4,870	116	26,300	354	(166)	29,220	4.0	3/22/2024
CHPG2319	760	8.6%	780	210	26,300	505	(255)	30,110	4.0	6/24/2024
CHPG2320	430	-33.9%	42,290	17	26,300	332	(98)	27,000	2.0	12/14/2023
CHPG2321	1,620	5.2%	34,930	140	26,300	1,233	(387)	24,500	3.0	4/15/2024
CHPG2322	1,720	-0.6%	8,000	231	26,300	1,109	(611)	30,000	2.0	7/15/2024
CHPG2323	150	-51.6%	98,100	3	26,300	154	4	26,000	4.0	11/30/2023
CHPG2324	410	2.5%	48,950	37	26,300	390	(20)	26,000	4.0	1/3/2024
CHPG2325	350	2.9%	168,790	63	26,300	334	(16)	27,500	4.0	1/29/2024
CHPG2326	660	3.1%	23,420	157	26,300	607	(53)	27,500	4.0	5/2/2024
CHPG2327	640	-13.5%	10	56	26,300	384	(256)	29,000	2.0	1/22/2024
CHPG2328	1,360	0.0%	0	157	26,300	1,030	(330)	28,500	2.0	5/2/2024
CHPG2329	1,790	0.0%	0	248	26,300	1,335	(455)	29,000	2.0	8/1/2024
CHPG2330	390	-22.0%	2,710	108	26,300	298	(92)	31,000	3.0	3/14/2024
CHPG2331	780	2.6%	140	315	26,300	587	(193)	28,000	6.0	10/7/2024
CHPG2332	820	7.9%	1,560	346	26,300	592	(228)	28,500	6.0	11/7/2024
CHPG2333	850	10.4%	950	374	26,300	594	(256)	29,000	6.0	12/5/2024
CHPG2334	640	6.7%	15,810	407	26,300	451	(189)	29,500	8.0	1/7/2025
CHPG2335	700	16.7%	8,100	66	26,300	383	(317)	27,110	4.0	2/1/2024
CHPG2336	1,050	6.1%	10	157	26,300	549	(501)	28,110	4.0	5/2/2024
CHPG2337	1,160	8.4%	10	219	26,300	556	(604)	29,670	4.0	7/3/2024
CHPG2338	1,390	9.5%	600	311	26,300	703	(687)	30,000	4.0	10/3/2024
CHPG2339	4,140	5.1%	40	402	26,300	1,672	(2,468)	30,220	2.0	1/2/2025
CMBB2305	490	-2.0%	3,520	31	17,600	379	(111)	14,420	8.5	12/28/2023
CMBB2306	1,390	-2.8%	102,780	177	17,600	1,118	(272)	16,970	1.7	5/22/2024
CMBB2307	30	-84.2%	72,500	3	17,600	20	(10)	18,000	4.0	11/30/2023
CMBB2308	240	-11.1%	16,140	63	17,600	138	(102)	18,500	4.0	1/29/2024

CMBB2309	410	-4.7%	9,840	157	17,600	229	(181)	19,000	4.0	5/2/2024
CMBB2310	410	-24.1%	42,860	56	17,600	179	(231)	19,000	2.0	1/22/2024
CMBB2311	940	0.0%	0	157	17,600	459	(481)	19,000	2.0	5/2/2024
CMBB2312	1,140	0.0%	5,000	248	17,600	572	(568)	19,500	2.0	8/1/2024
CMBB2313	370	-24.5%	23,900	108	17,600	124	(246)	21,000	2.0	3/14/2024
CMBB2314	570	-1.7%	1,340	254	17,600	254	(316)	20,000	4.0	8/7/2024
CMBB2315	820	0.0%	550	407	17,600	385	(435)	20,000	4.0	1/7/2025
CMBB2316	820	0.0%	10	157	17,600	130	(690)	18,000	10.0	5/2/2024
CMSN2302	1,460	2.1%	660	177	60,900	762	(698)	66,000	6.0	5/22/2024
CMSN2304	10	-95.5%	51,270	2	60,900	0	(10)	75,680	10.0	11/29/2023
CMSN2305	260	-7.1%	4,460	93	60,900	72	(188)	76,790	10.0	2/28/2024
CMSN2306	180	-43.8%	9,430	87	60,900	40	(140)	80,000	10.0	2/22/2024
CMSN2307	550	-6.8%	2,040	210	60,900	150	(400)	83,000	10.0	6/24/2024
CMSN2308	10	-96.4%	14,790	3	60,900	0	(10)	80,000	8.0	11/30/2023
CMSN2309	60	-80.7%	130,760	63	60,900	8	(52)	85,000	8.0	1/29/2024
CMSN2310	100	-67.7%	13,840	56	60,900	9	(91)	83,000	8.0	1/22/2024
CMSN2311	470	-4.1%	1,100	248	60,900	166	(304)	88,500	8.0	8/1/2024
CMSN2312	800	56.9%	9,830	71	60,900	1	(799)	98,100	5.0	2/6/2024
CMSN2313	680	-2.9%	7,670	315	60,900	322	(358)	80,000	10.0	10/7/2024
CMSN2314	300	-3.2%	50	66	60,900	25	(275)	79,000	10.0	2/1/2024
CMSN2315	470	4.4%	10	157	60,900	100	(370)	82,000	10.0	5/2/2024
CMSN2316	1,180	-2.5%	10	311	60,900	253	(927)	83,980	10.0	10/3/2024
CMSN2317	1,850	-1.6%	10	402	60,900	387	(1,463)	86,870	8.0	1/2/2025
CMWG2304	330	-15.4%	5,650	31	38,000	240	(90)	33,680	19.8	12/28/2023
CMWG2305	1,810	-6.7%	49,280	177	38,000	1,427	(383)	35,660	4.0	5/22/2024
CMWG2306	10	-94.4%	140,920	3	38,000	0	(10)	50,000	8.0	11/30/2023
CMWG2307	140	-17.7%	11,890	63	38,000	23	(117)	50,000	8.0	1/29/2024
CMWG2308	150	-55.9%	24,350	56	38,000	15	(135)	52,000	5.0	1/22/2024
CMWG2309	380	0.0%	2,850	157	38,000	119	(261)	54,000	5.0	5/2/2024
CMWG2310	490	-5.8%	26,330	248	38,000	245	(245)	54,500	5.0	8/1/2024
CMWG2311	180	-67.3%	14,080	71	38,000	8	(172)	58,900	3.0	2/6/2024
CMWG2312	520	-26.8%	740	148	38,000	133	(387)	56,000	3.0	4/23/2024
CMWG2313	560	0.0%	28,280	254	38,000	321	(239)	50,000	6.0	8/7/2024
CMWG2314	500	0.0%	78,310	407	38,000	288	(212)	52,000	10.0	1/7/2025
CMWG2315	570	-3.4%	30,130	157	38,000	58	(512)	48,890	20.0	5/2/2024
CMWG2316	750	-2.6%	910	268	38,000	408	(342)	48,000	6.0	8/21/2024
CNVL2303	800	-10.1%	3,430	115	17,350	616	(184)	17,330	4.0	3/21/2024
CNVL2304	650	0.0%	30,940	25	17,350	555	(95)	15,560	4.0	12/22/2023
CNVL2305	1,410	1.4%	510	210	17,350	868	(542)	17,000	4.0	6/24/2024
CPDR2303	2,130	-5.3%	13,800	115	26,600	1,915	(215)	19,890	4.0	3/21/2024
CPDR2304	2,210	-6.0%	5,630	25	26,600	2,161	(49)	18,000	4.0	12/22/2023
CPDR2305	2,420	-4.0%	11,920	210	26,600	2,080	(340)	20,220	4.0	6/24/2024
CPOW2303	30	-85.7%	10,390	24	11,300	0	(30)	15,330	2.0	12/21/2023
CPOW2304	260	0.0%	0	115	11,300	11	(249)	16,330	2.0	3/21/2024
CPOW2305	150	-44.4%	850	87	11,300	16	(134)	15,000	2.0	2/22/2024
CPOW2306	370	0.0%	4,010	210	11,300	64	(306)	16,000	2.0	6/24/2024
CPOW2307	60	-71.4%	32,270	17	11,300	1	(59)	13,500	2.0	12/14/2023
CPOW2308	300	0.0%	21,960	140	11,300	132	(168)	12,000	5.0	4/15/2024
CPOW2309	350	-2.8%	20,300	170	11,300	99	(251)	14,500	2.0	5/15/2024
CPOW2310	260	-49.0%	1,710	56	11,300	32	(228)	14,000	1.0	1/22/2024
CPOW2311	90	-79.6%	5,990	71	11,300	10	(80)	15,500	1.0	2/6/2024
CPOW2312	510	-3.8%	26,080	66	11,300	151	(359)	12,220	2.0	2/1/2024
CPOW2313	1,000	-2.0%	50	219	11,300	311	(689)	12,890	2.0	7/3/2024
CPOW2314	1,280	0.8%	10	311	11,300	395	(885)	13,110	2.0	10/3/2024
CPOW2315	1,470	0.7%	510	402	11,300	448	(1,022)	13,460	2.0	1/2/2025
CSHB2301	740	-5.1%	6,740	66	10,750	222	(518)	11,330	2.0	2/1/2024
CSHB2302	1,130	-3.4%	10	157	10,750	299	(831)	12,000	2.0	5/2/2024
CSHB2303	1,330	-2.9%	10	218	10,750	343	(987)	12,350	2.0	7/2/2024
CSHB2304	800	-2.4%	10	219	10,750	180	(620)	11,670	5.0	7/3/2024
CSHB2305	800	-3.6%	11,000	311	10,750	175	(625)	12,560	5.0	10/3/2024

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CSTB2306	1,930	-1.0%	10	402	10,750	513	(1,417)	12,780	2.0	1/2/2025
CSTB2305	260	-13.3%	880	31	27,400	140	(120)	29,110	5.0	12/28/2023
CSTB2306	1,500	-18.9%	82,310	177	27,400	1,129	(371)	30,000	2.0	5/22/2024
CSTB2308	90	-67.9%	196,450	2	27,400	48	(42)	27,800	5.0	11/29/2023
CSTB2309	180	-21.7%	265,480	31	27,400	73	(107)	30,560	5.0	12/28/2023
CSTB2310	510	-3.8%	8,240	93	27,400	253	(257)	30,330	5.0	2/28/2024
CSTB2311	180	-75.0%	16,720	1	27,400	103	(77)	27,700	2.0	11/28/2023
CSTB2312	650	0.0%	0	206	27,400	318	(332)	33,330	5.0	6/20/2024
CSTB2313	710	-7.8%	110	297	27,400	356	(354)	35,560	5.0	9/19/2024
CSTB2314	300	-6.3%	310	87	27,400	150	(150)	32,220	5.0	2/22/2024
CSTB2315	300	-11.8%	19,820	116	27,400	133	(167)	34,330	5.0	3/22/2024
CSTB2316	470	-6.0%	1,000	210	27,400	211	(259)	36,330	5.0	6/24/2024
CSTB2317	140	-68.2%	30,780	17	27,400	75	(65)	30,000	3.0	12/14/2023
CSTB2318	560	-9.7%	2,840	170	27,400	401	(159)	32,000	4.0	5/15/2024
CSTB2319	830	0.0%	260	140	27,400	344	(486)	27,000	9.0	4/15/2024
CSTB2320	30	-89.7%	317,000	3	27,400	30	(0)	28,500	4.0	11/30/2023
CSTB2321	650	-1.5%	5,560	63	27,400	320	(330)	29,000	4.0	1/29/2024
CSTB2322	1,230	7.0%	3,330	157	27,400	516	(714)	30,000	4.0	5/2/2024
CSTB2323	520	-20.0%	2,930	56	27,400	293	(227)	29,000	4.0	1/22/2024
CSTB2324	1,400	0.0%	0	157	27,400	439	(961)	31,000	4.0	5/2/2024
CSTB2325	1,500	0.0%	90	248	27,400	601	(899)	31,500	4.0	8/1/2024
CSTB2326	1,240	-6.1%	60	148	27,400	588	(652)	33,000	2.0	4/23/2024
CSTB2327	620	-7.5%	11,020	254	27,400	385	(235)	32,000	6.0	8/7/2024
CSTB2328	630	-6.0%	3,080	407	27,400	389	(241)	33,000	8.0	1/7/2025
CSTB2329	390	-18.8%	53,550	66	27,400	146	(244)	31,890	4.0	2/1/2024
CSTB2330	680	-8.1%	4,580	157	27,400	264	(416)	34,000	4.0	5/2/2024
CSTB2331	610	-7.6%	720	219	27,400	269	(341)	35,000	5.0	7/3/2024
CSTB2332	800	-3.6%	1,300	311	27,400	361	(439)	35,890	5.0	10/3/2024
CSTB2333	3,740	-2.1%	10	402	27,400	1,165	(2,575)	36,110	2.0	1/2/2025
CSTB2334	2,390	-4.4%	6,820	268	27,400	1,416	(974)	27,000	3.0	8/21/2024
CTCB2302	1,770	-3.8%	16,120	177	29,300	1,427	(343)	27,000	3.0	5/22/2024
CTCB2303	10	-96.4%	9,340	3	29,300	0	(10)	33,500	4.0	11/30/2023
CTCB2304	190	-50.0%	9,180	63	29,300	85	(105)	34,500	4.0	1/29/2024
CTCB2305	430	0.0%	0	56	29,300	180	(250)	32,000	4.0	1/22/2024
CTCB2306	800	-13.0%	1,060	157	29,300	453	(347)	32,000	4.0	5/2/2024
CTCB2307	960	-5.0%	6,110	248	29,300	490	(470)	34,000	4.0	8/1/2024
CTCB2308	390	-33.9%	30	108	29,300	127	(263)	37,000	3.0	3/14/2024
CTCB2309	1,460	0.0%	0	301	29,300	687	(773)	35,000	3.0	9/23/2024
CTCB2310	490	-3.9%	3,240	315	29,300	269	(221)	35,000	8.0	10/7/2024
CTPB2303	300	-6.3%	8,200	31	16,650	163	(137)	15,810	7.2	12/28/2023
CTPB2304	720	-2.7%	20	157	16,650	185	(535)	18,890	4.0	5/2/2024
CTPB2305	850	-1.2%	10	219	16,650	223	(627)	19,330	4.0	7/3/2024
CTPB2306	2,050	-6.0%	200	311	16,650	545	(1,505)	19,890	2.0	10/3/2024
CVHM2302	970	2.1%	5,360	177	39,800	373	(597)	50,000	4.0	5/22/2024
CVHM2304	10	-94.1%	30,720	2	39,800	0	(10)	53,560	8.0	11/29/2023
CVHM2305	200	0.0%	0	93	39,800	15	(185)	57,780	8.0	2/28/2024
CVHM2306	230	-4.2%	160	87	39,800	7	(223)	60,670	8.0	2/22/2024
CVHM2307	400	2.6%	40	210	39,800	58	(342)	62,670	8.0	6/24/2024
CVHM2308	10	-94.1%	10	3	39,800	0	(10)	61,000	8.0	11/30/2023
CVHM2309	60	-70.0%	47,590	63	39,800	1	(59)	62,000	8.0	1/29/2024
CVHM2310	70	-77.4%	8,080	56	39,800	3	(67)	59,000	5.0	1/22/2024
CVHM2311	410	20.6%	2,380	248	39,800	163	(247)	60,500	5.0	8/1/2024
CVHM2312	280	-30.0%	14,930	157	39,800	115	(165)	56,000	5.0	5/2/2024
CVHM2313	490	4.3%	44,500	315	39,800	287	(203)	50,000	10.0	10/7/2024
CVHM2314	370	12.1%	7,370	66	39,800	52	(318)	48,890	8.0	2/1/2024
CVHM2315	540	10.2%	260	157	39,800	143	(397)	50,890	8.0	5/2/2024
CVHM2316	740	5.7%	1,750	219	39,800	213	(527)	51,230	8.0	7/3/2024
CVHM2317	920	9.5%	10	311	39,800	294	(626)	52,350	8.0	10/3/2024
CVHM2318	1,850	8.8%	2,010	402	39,800	583	(1,267)	53,460	5.0	1/2/2025
CVIB2302	1,160	0.0%	1,140	177	18,450	879	(281)	19,150	1.7	5/22/2024

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CVIB2303	20	-88.2%	180,060	3	18,450	0	(20)	20,500	4.0	11/30/2023
CVIB2304	730	-2.7%	5,070	254	18,450	387	(343)	20,000	4.0	8/7/2024
CVIB2305	550	-3.5%	6,660	407	18,450	256	(294)	22,000	6.0	1/7/2025
CVIB2306	1,800	-5.8%	1,840	268	18,450	1,496	(304)	17,000	2.0	8/21/2024
CVIC2303	180	-25.0%	110	24	41,850	0	(180)	57,780	8.0	12/21/2023
CVIC2304	290	3.6%	90	115	41,850	30	(260)	59,890	8.0	3/21/2024
CVIC2305	290	3.6%	980	87	41,850	11	(279)	61,110	8.0	2/22/2024
CVIC2306	1,040	15.6%	110	210	41,850	82	(958)	62,220	8.0	6/24/2024
CVIC2307	20	-89.5%	151,530	3	41,850	0	(20)	58,500	8.0	11/30/2023
CVIC2308	490	2.1%	29,570	254	41,850	286	(204)	50,000	10.0	8/7/2024
CVIC2309	540	3.9%	8,370	315	41,850	301	(239)	52,000	10.0	10/7/2024
CVIC2310	450	4.7%	16,490	66	41,850	70	(380)	50,000	8.0	2/1/2024
CVIC2311	600	7.1%	10	94	41,850	81	(519)	52,000	8.0	2/29/2024
CVIC2312	810	3.9%	10	219	41,850	196	(614)	52,350	10.0	7/3/2024
CVIC2313	1,030	3.0%	10	311	41,850	265	(765)	53,460	10.0	10/3/2024
CVIC2314	2,620	4.0%	2,910	402	41,850	647	(1,973)	54,570	5.0	1/2/2025
CVNM2303	130	-58.1%	17,620	2	68,100	73	(57)	67,790	9.7	11/29/2023
CVNM2304	690	-1.4%	6,440	93	68,100	298	(392)	68,760	9.7	2/28/2024
CVNM2305	550	-3.5%	160	87	68,100	192	(358)	71,020	9.7	2/22/2024
CVNM2306	930	0.0%	2,090	210	68,100	298	(632)	73,170	9.7	6/24/2024
CVNM2307	10	-96.7%	1,600	3	68,100	0	(10)	75,000	8.0	11/30/2023
CVNM2308	980	-2.0%	640	157	68,100	477	(503)	69,000	8.0	5/2/2024
CVNM2309	150	-72.7%	1,710	71	68,100	17	(133)	82,000	5.0	2/6/2024
CVNM2310	780	0.0%	70	254	68,100	162	(618)	80,000	10.0	8/7/2024
CVNM2311	1,110	0.9%	50	407	68,100	292	(818)	80,000	10.0	1/7/2025
CVNM2312	270	-6.9%	32,200	66	68,100	13	(257)	80,000	10.0	2/1/2024
CVNM2313	540	-3.6%	70	157	68,100	40	(500)	83,980	10.0	5/2/2024
CVNM2314	1,180	-1.7%	1,500	311	68,100	129	(1,051)	86,890	8.0	10/3/2024
CVNM2315	3,590	-0.6%	10	402	68,100	333	(3,257)	88,890	4.0	1/2/2025
CVPB2304	240	-4.0%	4,340	31	19,200	201	(39)	16,200	15.3	12/28/2023
CVPB2305	1,350	-0.7%	156,220	140	19,200	996	(354)	17,160	2.9	4/15/2024
CVPB2306	520	-5.5%	25,370	17	19,200	350	(170)	19,060	1.9	12/14/2023
CVPB2307	10	-94.7%	19,080	3	19,200	3	(7)	20,490	3.8	11/30/2023
CVPB2308	180	-5.3%	276,180	63	19,200	131	(49)	20,970	3.8	1/29/2024
CVPB2309	410	0.0%	47,470	157	19,200	258	(152)	21,450	3.8	5/2/2024
CVPB2310	620	0.0%	0	56	19,200	300	(320)	20,490	1.9	1/22/2024
CVPB2311	1,450	0.0%	0	157	19,200	878	(572)	19,540	1.9	5/2/2024
CVPB2312	1,770	0.6%	2,160	248	19,200	1,033	(737)	20,020	1.9	8/1/2024
CVPB2313	420	0.0%	0	71	19,200	89	(331)	23,260	1.9	2/6/2024
CVPB2314	560	3.7%	830	254	19,200	285	(275)	22,880	3.8	8/7/2024
CVPB2315	540	0.0%	8,280	407	19,200	277	(263)	23,350	5.7	1/7/2025
CVPB2316	640	0.0%	10	157	19,200	156	(484)	22,360	4.8	5/2/2024
CVPB2317	710	0.0%	3,280	219	19,200	244	(466)	22,880	3.8	7/3/2024
CVPB2318	930	0.0%	10	311	19,200	314	(616)	23,420	3.8	10/3/2024
CVPB2319	2,900	-1.0%	1,010	402	19,200	745	(2,155)	23,950	1.9	1/2/2025
CVRE2303	1,260	2.4%	370	177	22,600	518	(742)	25,000	3.0	5/22/2024
CVRE2305	10	-94.1%	41,520	2	22,600	0	(10)	27,110	5.0	11/29/2023
CVRE2306	170	0.0%	2,560	93	22,600	41	(129)	29,330	5.0	2/28/2024
CVRE2307	130	-40.9%	130	87	22,600	24	(106)	30,330	5.0	2/22/2024
CVRE2308	320	3.2%	10,000	210	22,600	103	(217)	31,330	5.0	6/24/2024
CVRE2309	10	-92.3%	650	3	22,600	0	(10)	29,000	6.0	11/30/2023
CVRE2310	60	0.0%	30,620	63	22,600	10	(50)	30,000	6.0	1/29/2024
CVRE2311	110	-54.2%	33,540	56	22,600	19	(91)	29,000	4.0	1/22/2024
CVRE2312	400	8.1%	33,940	157	22,600	198	(202)	27,500	4.0	5/2/2024
CVRE2313	510	0.0%	80	248	22,600	234	(276)	29,500	4.0	8/1/2024
CVRE2314	100	-67.7%	10,910	71	22,600	4	(96)	34,100	3.0	2/6/2024
CVRE2315	310	3.3%	56,170	315	22,600	146	(164)	30,000	8.0	10/7/2024
CVRE2316	410	7.9%	10	66	22,600	28	(382)	29,000	4.0	2/1/2024
CVRE2317	450	0.0%	10,020	157	22,600	107	(343)	30,000	4.0	5/2/2024
CVRE2318	590	3.5%	20,020	219	22,600	148	(442)	31,000	4.0	7/3/2024

CVRE2319	750	-2.6%	350	311	22,600	219	(531)	31,780	4.0	10/3/2024
CVRE2320	2,790	4.9%	10	402	22,600	582	(2,208)	32,330	2.0	1/2/2025

(*) 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
DPR	HOSE		44,000	27/11/2023	300		1.1
GEG	HOSE	13,050	18,900	23/11/2023	208	18.8	1.6
MWG	HOSE	38,000	65,900	17/11/2023	356	165.2	2.5
SIP	HOSE	57,800	83,400	17/11/2023	1,123	9.7	3.1
DPM	HOSE	32,650	35,000	15/11/2023	900	13.1	1.2
SAB	HOSE	64,300	88,050	15/11/2023	5,639	17.7	3.7
VCB	HOSE	85,800	87,300	14/11/2023	37,497	13.0	2.2
STK	HOSE	26,000	34,450	13/11/2023	82	19.3	1.3
TCB	HOSE	29,300	45,100	10/11/2023	18,401	7.0	1.0
FMC	HOSE	46,250	59,400	07/11/2023	272	10.4	1.3
DCM	HOSE	31,200	38,900	25/10/2023	1,823	11.3	1.9
KDH	HOSE	31,300	40,900	23/10/2023	1,008	29.1	2.1
VCG	HOSE	22,100	33,000	18/10/2023	492	30.9	1.7
VRE	HOSE	22,600	39,400	16/10/2023	4,036	22.7	2.6
NLG	HOSE	37,050	40,900	28/09/2023	642	22.9	1.4
POW	HOSE	11,300	14,800	22/09/2023	1,817	23.6	1.1
VPB	HOSE	19,200	24,400	21/09/2023	14,007	11.8	1.0
ANV	HOSE	29,600	44,600	20/09/2023	574	10.3	1.7
BSR	UPCOM	18,773	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	68,100	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	38,000	49,350	23/08/2023	270	13.7	2.0
GAS	HOSE	76,800	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	49,800	50,800	14/08/2023	440	18.8	3.1
IDC	HNX	48,000	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	79,500	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	23,800	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	27,400	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	41,500	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	33,600	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	21,850	25,400	30/06/2023	14,955	6.6	1.3
BID	HOSE	43,000	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	29,400	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	17,600	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	18,100	23,170	13/06/2023	10,216	6.2	1.3
TPB	HOSE	16,650	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	13,350	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	18,450	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	14,800	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	12,700	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	10,750	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	103,500	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	55,000	68,000	13/06/2023	286	15.9	2.2
QTP	UPCOM	14,220	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	37,100	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	17,086	19,200	13/06/2023	597	12.9	1.3
VHM	HOSE	39,800	83,100	13/06/2023	29,034	12.5	2.3
KBC	HOSE	31,000	32,000	13/06/2023	2,073	11.9	1.3
FRT	HOSE	99,000	85,000	13/06/2023	107	111.1	6.6

HPG	HOSE	26,300	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	13,150	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	44,800	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	21,100	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	38,850	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	68,300	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	43,300	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	19,300	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	30,000	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	25,200	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	79,000	117,400	19/12/2022	349	13.9	2.8

Source: PHS

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

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