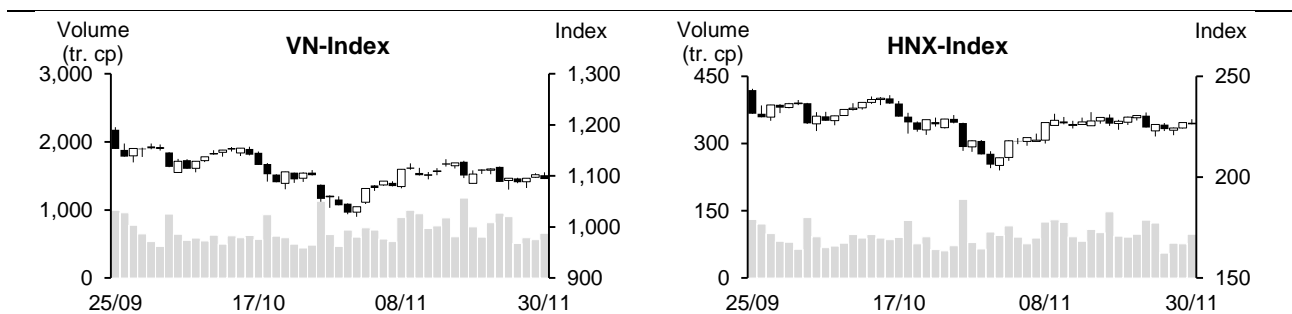


30/11/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,094.13	-0.79%	1,081.70	-1.05%	226.15	-0.39%
<b>Total volume (mil. shares)</b>	<b>723.67</b>	<b>17.64%</b>	<b>169.36</b>	<b>23.16%</b>	<b>99.35</b>	<b>18.58%</b>
<b>Matched volume (mil. shares)</b>	<b>660.17</b>	<b>17.26%</b>	<b>141.16</b>	<b>15.44%</b>	<b>97.90</b>	<b>27.66%</b>
20-session average (mil. shares)	757.23	-12.82%	179.83	-21.50%	100.46	-2.54%
<b>Total value (bil dong)</b>	<b>14,675</b>	<b>16.22%</b>	<b>4,860</b>	<b>23.84%</b>	<b>2,020</b>	<b>19.80%</b>
<b>Matched value (bil dong)</b>	<b>13,170</b>	<b>14.24%</b>	<b>4,074</b>	<b>15.93%</b>	<b>1,972</b>	<b>22.35%</b>
20-session average (bil dong)	15,253	-13.65%	5,093	-20.01%	1,915	2.95%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	138	23%	4	13%	77	35%
<b>Number of droppers</b>	362	61%	25	83%	83	38%
<b>Stand still codes</b>	89	15%	1	3%	61	28%



### REMARKABLE POINTS ON THE MARKET

The market dropped again with different situation in the morning and afternoon. In the first half of the session, the market gained slightly with positive point from securities, industrial park, and steel. However, the liquidity showed no sign of improving. The situation changed after lunch break as investors started selling. Red quickly took control on most groups, especially the selling tended to increase strongly during ATC so the indexes dropped to day-lowest level. This might come from regular review in a foreign ETF Ishare MSCI. In general, the groups dropped but the range is not strong. Only a few groups that dropped strongly like aviation, seaport, and food and beverage.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume stayed below 10 and 20-session average but tended to be higher than previous session, showing that the cash flow is still cautious and selling pressure tended to get stronger. Not just that, the index still struggled around MA20, and MA5, 20, and 50 still tended to meet around MA200, showing that Sideway trend within a small range of 1,073-1,132 points might still be there. However, the index closed below MA5 again, and +DI was below -DI, showing that correcting pressure is still there. Therefore, the index might see pressure to test lower support level or around 1,073-1,080 points. For HNX, HNX-Index saw similar situation. It also dropped again and still struggled around MA5 to 200 that are meeting, showing that the index might still be within Sideway trend within the range of 220-230 points. In general, the market hasn't escaped Sideway trend within a small range after the drop on November 30. Therefore, investors should keep a reasonable weight to create flexible react to unexpected situation of the market.

**Recommending code:** FPT (Buy)

**Observing code:** NTL, PC1

(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	FPT	Buy	01/12/23	91.9	91.9	0.0%	100.8	9.7%	89	-3.2%	Might return to gaining trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	NTL	Observe to buy	01/12/23	28.5	28.5-29.5	25.8	The code is stronger than general market. Correcting sign is not too bad with low vol. -> might only be technical correction, might consider buying at 26.5-27 if correcting further with low vol.
2	PC1	Observe to buy	01/12/23	26.7	28-29	24.5	The code is stronger than general market. Correcting sign is not too bad with average vol. -> might only be technical correction, might consider buying at 25.2-25.7 if correcting further with low vol.

## 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	41.2	41.7	-1.2%	44.5	6.7%	40.3	-3.4%	
2	MSN	Buy	15/11/23	60.5	62.6	-3.4%	70.3	12.3%	59	-6%	
3	HDG	Buy	23/11/23	27.6	28.2	-2.1%	31.9	13.1%	27	-4%	
4	DHT	Buy	27/11/23	23	23	0.0%	27.3	18.7%	21.5	-7%	
5	VRE	Buy	29/11/23	22.1	22.8	-3.1%	25.1	10.1%	22	-4%	
6	DRC	Buy	30/11/23	22.8	23.15	-1.5%	24.8	7%	22.3	-4%	

**DAILY NEWS****Domestic news****SBV adjusted credit growth target for credit organizations**

On November 29, 2023, SBV sent letter to credit organizations announcing added credit growth publicly and transparently following specific standards. Accordingly, credit organizations with credit balance of 80% old target will see credit growth raise basing on 2022 ranking, with priority on the ones focusing on priority sections and have lowered loan interest rate to a low level recently.

**Construction steel price increased for the second time in 10 days**

Steel companies raised construction steel price further by 50,000 – 250,000 dong/ton, marking second growth in the last 10 days.

On November 28-29, 2023, Hoa Phat raised CB240 by 160,000 and CB300 by 150,000 dong in the North to 13.74 and 14.04 million dong/ton. VAS raised CB240 by 250,000 dong and D10 CB300 by 100,000 dong to 13.8 and 14.06 million dong/ton. Pomina raised it by 100,000 and 150,000 dong to 14.79 and 14.94 million dong/ton.

Construction steel increased after a long while of dropping and then being flat. Before this growth, construction steel price has seen 10 drops since the demand is weak.

**5 biggest M&A cases in the first 10 months**

5 biggest M&A cases in the first 10 months 2023 saw total value of over 2.8 billion USD, in which, SMBC buying VPBank (over 1.4 billion USD) accounted over a half. VPBank has completed the issuance of 119 billion shares of 15% share to Sumitomo Mitsui Banking Corporation (SMBC), officially bringing this second biggest bank of Japan to be a strategic partner. All these shares will see transfer limit time of 5 years. Therefore, VPBank total equity capital will increase from 103.5 to nearly 140 trillion, the highest in banking section and much higher than the Big4.

BW Industrial is joint venture between Warburg Pincus (Private investment management fund, head quartered in New York, America) and Becamex IDC. The joint venture operates in industrial park real estate, initial chartered capital is nearly 2,565 billion. Early this year, ESR Group Limited, one of the biggest asset management companies in Asia Pacific led a group of investors for investing in BW Industrial with 450 million USD.

Another M&A case in real estate is Gamuda Land, subsidiary company of Gamuda Berhad Malaysia, has spent nearly 7.3 trillion (about 316 million USD) to buy a 3.7ha project in Thu Duc City.

In medical section, FV Hospital was bought by Thomson Medical Group – one of leading health care groups in Singapore, at the value of 381.4 million USD. This is the biggest M&A case in health care section in South East Asia since 2020.

For retail and consumption goods, in early October, BCC Meerkat LLC under Bain Capital registered to buy 60 million shares from the issuance of 143 million shares maximum in Masan Group. Expected offering rate is 85,000 dong/share. Total payment this group must spend is at least 200 million USD to own 4.02% capital in Masan Group.

Source: Vietstock, Vietnambiz

## Listing Company News

### **Lowering interest rate further, 12-month term in Vietcombank is 4.8%/year**

On November 30, 2023, Vietcombank announced to adjust savings interest rate down by 0.2 percent-points in all terms.

For on-counter deposit, Vietcombank applies 1-2-month terms at 2.4%/year; 3-5-month at 2.7%/year; 6-9-month is 3.7%/year, 12-month-and-up is 4.8%/year.

While Vietcombank saw the 3<sup>rd</sup> interest rate drop since the end of October (October 30 and November 10), three other banks in the Big4 (Vietinbank, BIDV, and Agribank) maintained old rate.

### **False tax declaration, DHC saw penalty of 443 million dong**

On November 28, Dong Hai Ben Tre (HOSE: DHC) announced to receive administrative penalty decision from Ben Tre tax department. Accordingly, DHC had false declaration leading to a short on company income tax for 2018 and 2021. Total rear-collection, penalty, and late-submit fine is over 443 million dong. The decision is valid from November 28, 2023.

### **BAX will soon see 2023 first dividend advance at the rate of 20%**

Thong Nhat (HNX: BAX) announced closing date for advancing 2023 first term cash dividend, ex-rights date is December 18, 2023. Operating rate is 20%. Currently, BAX has 8.2 million outstanding shares, the company expects to spend over 16 billion on this payment. Expected payment time is January 16, 2024.

So, in this advance, 2 biggest shareholders Dong Nai Rubber and Tin Nghia Corporation (UPCoM: TID) will receive nearly 6 and 5 billion from BAX.

Ending Q3/2023, BAX net revenue is nearly 16 billion, down by 21% YoY; net profit is only over 2 billion, down by 73%. After 9 months, BAX net profit is nearly 20 billion, down by 70%. However, BAX completed 78% EAT targets after 9 months.

Source: Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VGC	54,500	3.22%	0.02%
GVR	20,000	0.76%	0.01%
SJS	72,300	6.95%	0.01%
VHM	41,300	0.24%	0.01%
ITA	6,160	6.94%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	19,900	2.05%	0.12%
IDC	49,000	0.62%	0.03%
DTK	10,900	0.93%	0.02%
VCS	57,800	0.52%	0.02%
PMC	88,000	5.52%	0.01%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	60,500	-3.82%	-0.08%
VIC	41,750	-1.88%	-0.07%
GAS	76,500	-1.67%	-0.07%
HPG	26,550	-1.67%	-0.06%
VJC	102,000	-4.49%	-0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PTI	45,000	-10.00%	-0.13%
THD	34,800	-1.97%	-0.09%
PVS	38,600	-1.03%	-0.06%
KSV	30,900	-2.52%	-0.05%
CEO	21,600	-1.37%	-0.05%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VIX	16,400	-0.30%	38,618,995
VND	20,950	-0.48%	28,334,262
HAG	11,150	-0.89%	26,070,560
NVL	17,700	-2.21%	25,531,968
HQC	3,740	4.18%	24,910,355

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,100	0.00%	40,036,591
CEO	21,600	-1.37%	12,968,147
PVS	38,600	-1.03%	6,867,453
HUT	19,900	2.05%	4,708,136
MBS	21,400	-0.93%	4,275,628

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VIX	16,400	-0.30%	643.3
VND	20,950	-0.48%	600.9
HPG	26,550	-1.67%	569.9
SSI	31,300	-0.95%	530.3
NVL	17,700	-2.21%	458.4

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,100	0.00%	733.2
CEO	21,600	-1.37%	285.2
PVS	38,600	-1.03%	268.2
IDC	49,000	0.62%	179.1
HUT	19,900	2.05%	93.1

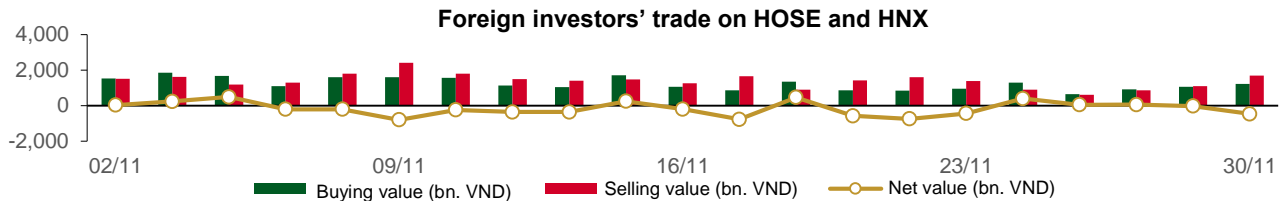
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TCB	18,745,367	524.19
EIB	6,800,000	125.80
EVF	5,687,400	93.84
VPI	1,696,835	93.33
FUESSVFL	5,000,000	89.08

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	940,000	31.38
SEB	211,000	9.09
TNG	111,000	2.05
IDV	51,060	1.75
IDC	38,000	1.67

## 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	48.71	1,183.72	54.25	1,567.08	-5.54	-383.36
HNX	1.81	43.16	5.42	133.59	-3.61	-90.43
<b>Total</b>	<b>50.52</b>	<b>1,226.88</b>	<b>59.66</b>	<b>1,700.67</b>	<b>-9.15</b>	<b>-473.79</b>



### 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	41,300	3,585,063	147.70	HUT	19,900	1,184,600	23.57
FPT	91,900	842,600	82.66	PVS	38,600	331,400	12.90
HPG	26,550	2,617,100	70.16	IDC	49,000	50,000	2.45
NKG	23,000	2,605,300	59.91	SHS	18,100	49,000	0.89
VPB	19,100	2,945,000	56.75	CEO	21,600	29,000	0.64

### TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
HPG	26,550	4,977,515	132.65	SHS	18,100	3,038,204	55.67
VNM	67,400	1,727,461	117.11	PVS	38,600	953,700	36.90
MSN	60,500	1,670,075	102.33	IDC	49,000	522,575	25.63
FUESSVFL	17,820	5,112,600	91.09	THD	34,800	116,060	4.06
FPT	91,900	842,823	82.68	TIG	10,400	378,800	3.91

### TOP 5 NET BUYING

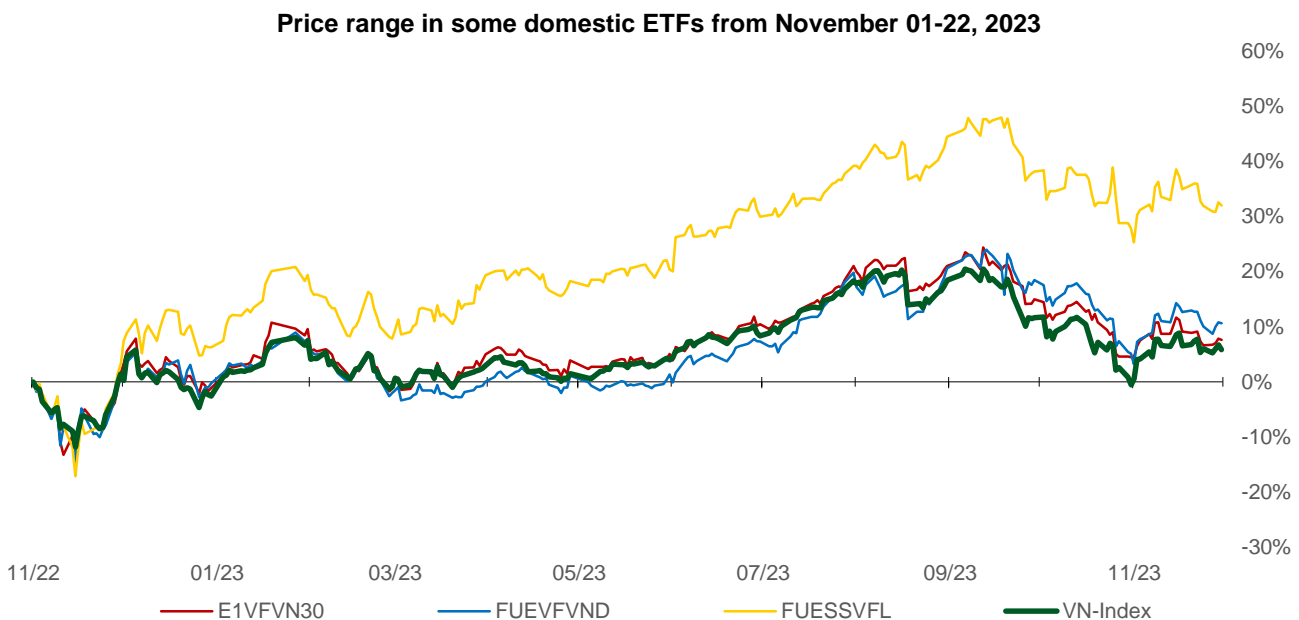
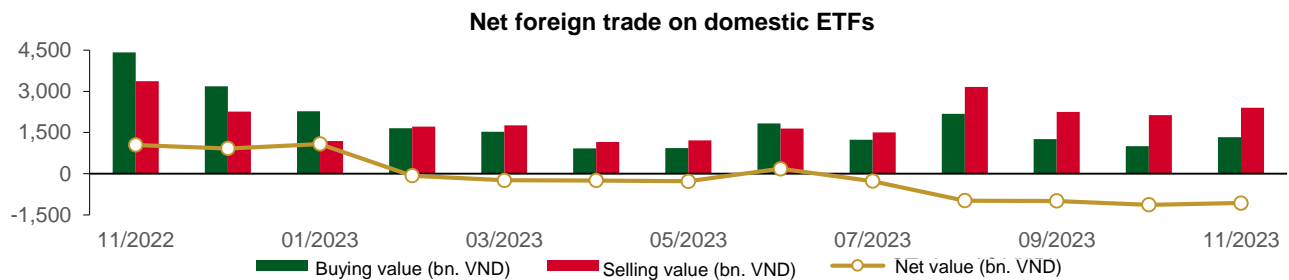
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	41,300	2,104,570	87.14	HUT	19,900	1,162,800	23.14
NKG	23,000	2,529,000	58.15	CEO	21,600	23,900	0.53
EVF	17,000	2,341,516	39.66	EVS	8,600	56,000	0.49
FRT	102,400	362,700	37.25	NET	59,800	5,500	0.33
KOS	38,700	807,700	31.24	VIG	7,600	35,000	0.27

### 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)
VNM	67,400	-1,532,942	-103.97	SHS	18,100	-2,989,204	-54.78
FUESSVFL	17,820	-5,102,600	-90.91	PVS	38,600	-622,300	-24.00
MSN	60,500	-1,301,475	-79.74	IDC	49,000	-472,575	-23.18
HPG	26,550	-2,360,415	-62.48	THD	34,800	-116,060	-4.06
VIC	41,750	-1,304,446	-54.54	TIG	10,400	-378,800	-3.91

## 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	18,850	-0.2%	1,632,728	30.80	E1VFN30	28.97	25.00	3.97
FUEMAV30	12,890	-0.7%	1,500	0.02	FUEMAV30	0.02	0.00	0.02
FUESSV30	13,460	0.1%	3,200	0.04	FUESSV30	0.01	0.03	-0.01
FUESSV50	16,900	2.1%	4,550	0.08	FUESSV50	0.00	0.00	0.00
FUESSVFL	17,820	-0.4%	5,126,250	91.33	FUESSVFL	0.18	91.09	-90.91
FUEVFN30	24,830	-0.2%	2,036,304	50.77	FUEVFN30	24.97	41.29	-16.31
FUEVN100	14,800	-0.3%	62,600	0.93	FUEVN100	0.09	0.73	-0.64
FUEIP100	8,400	4.7%	200	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,150	-0.7%	402	0.00	FUEKIV30	0.00	0.00	-0.00
FUEDCMID	10,410	0.3%	21,400	0.22	FUEDCMID	0.00	0.22	-0.22
FUEKIVFS	10,240	-0.4%	100	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	10,400	-0.7%	50,100	0.52	FUEMAVND	0.52	0.52	0.00
FUEFCV50	12,420	-2.7%	4,400	0.06	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
<b>Total</b>			<b>8,943,734</b>	<b>174.78</b>	<b>Total</b>	<b>54.77</b>	<b>158.88</b>	<b>-104.11</b>



## 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	10	-95.2%	42,350	0	21,950	24	14	22,000	4.0	30/11/2023
CACB2303	350	-5.4%	8,630	60	21,950	180	-170	22,500	4.0	29/01/2024
CACB2304	1,280	0.0%	320	298	21,950	598	-682	23,000	3.0	23/09/2024
CACB2305	630	0.0%	3,420	312	21,950	246	-384	24,000	6.0	07/10/2024
CFPT2304	2,120	2.4%	13,280	14	91,900	2,102	-18	71,170	9.9	14/12/2023
CFPT2305	2,690	1.9%	330	137	91,900	2,567	-123	67,210	9.9	15/04/2024
CFPT2306	1,600	-4.8%	40,970	0	91,900	1,749	149	78,090	7.9	30/11/2023
CFPT2307	1,820	-1.1%	21,770	60	91,900	1,687	-133	79,070	7.9	29/01/2024
CFPT2308	1,770	-0.6%	1,500	53	91,900	1,558	-212	80,060	7.9	22/01/2024
CFPT2309	2,210	-2.2%	930	154	91,900	1,736	-474	80,060	7.9	02/05/2024
CFPT2310	2,270	-1.7%	1,190	245	91,900	1,490	-780	84,510	7.9	01/08/2024
CFPT2311	870	-2.3%	35,650	105	91,900	641	-229	88,960	9.9	14/03/2024
CFPT2312	1,870	3.9%	60	68	91,900	805	-1,065	91,530	4.9	06/02/2024
CFPT2313	1,340	3.1%	11,070	251	91,900	428	-912	100,000	10.0	07/08/2024
CFPT2314	1,820	1.1%	35,610	404	91,900	644	-1,176	100,000	10.0	07/01/2025
CHDB2303	370	-9.8%	10,290	21	18,000	222	-148	17,500	3.5	21/12/2023
CHDB2304	720	-2.7%	330	112	18,000	290	-430	18,280	3.5	21/03/2024
CHDB2305	590	-7.8%	2,550	84	18,000	221	-369	18,470	3.5	22/02/2024
CHDB2306	880	-3.3%	500	207	18,000	295	-585	19,340	3.5	24/06/2024
CHPG2307	1,110	-2.6%	27,740	28	26,550	1,008	-102	22,670	4.0	28/12/2023
CHPG2309	1,500	-1.3%	103,310	174	26,550	1,490	-10	24,000	3.0	22/05/2024
CHPG2312	880	-3.3%	21,290	28	26,550	768	-112	23,780	4.0	28/12/2023
CHPG2313	1,200	-3.2%	13,590	90	26,550	1,033	-167	23,330	4.0	28/02/2024
CHPG2314	3,020	-2.6%	6,880	89	26,550	2,790	-230	21,450	2.0	27/02/2024
CHPG2315	1,430	-7.1%	240	203	26,550	717	-713	27,780	4.0	20/06/2024
CHPG2316	1,150	0.0%	8,840	294	26,550	794	-356	28,890	4.0	19/09/2024
CHPG2317	650	-5.8%	37,080	84	26,550	500	-150	26,890	4.0	22/02/2024
CHPG2318	550	-3.5%	16,490	113	26,550	371	-179	29,220	4.0	22/03/2024
CHPG2319	780	-2.5%	500	207	26,550	524	-256	30,110	4.0	24/06/2024
CHPG2320	490	-33.8%	5,590	14	26,550	343	-147	27,000	2.0	14/12/2023
CHPG2321	1,640	-3.0%	22,840	137	26,550	1,281	-359	24,500	3.0	15/04/2024
CHPG2322	1,780	-4.3%	14,370	228	26,550	1,151	-629	30,000	2.0	15/07/2024
CHPG2323	150	-54.6%	294,100	0	26,550	150	-0	26,000	4.0	30/11/2023
CHPG2324	410	-6.8%	164,230	34	26,550	412	2	26,000	4.0	03/01/2024
CHPG2325	370	-7.5%	269,810	60	26,550	351	-19	27,500	4.0	29/01/2024
CHPG2326	690	-4.2%	44,030	154	26,550	632	-58	27,500	4.0	02/05/2024
CHPG2327	700	-10.3%	710	53	26,550	402	-298	29,000	2.0	22/01/2024
CHPG2328	1,600	-1.8%	1,280	154	26,550	1,072	-528	28,500	2.0	02/05/2024
CHPG2329	2,120	1.0%	3,470	245	26,550	1,383	-737	29,000	2.0	01/08/2024
CHPG2330	380	-24.0%	58,680	105	26,550	312	-68	31,000	3.0	14/03/2024
CHPG2331	820	-2.4%	30	312	26,550	606	-214	28,000	6.0	07/10/2024
CHPG2332	860	0.0%	1,060	343	26,550	611	-249	28,500	6.0	07/11/2024
CHPG2333	870	0.0%	990	371	26,550	612	-258	29,000	6.0	05/12/2024
CHPG2334	650	-3.0%	27,310	404	26,550	464	-186	29,500	8.0	07/01/2025
CHPG2335	730	0.0%	170	63	26,550	402	-328	27,110	4.0	01/02/2024
CHPG2336	1,090	0.0%	10	154	26,550	572	-518	28,110	4.0	02/05/2024
CHPG2337	1,200	0.0%	0	216	26,550	577	-623	29,670	4.0	03/07/2024
CHPG2338	1,450	0.0%	0	308	26,550	726	-724	30,000	4.0	03/10/2024
CHPG2339	4,250	-0.9%	80	399	26,550	1,723	-2,527	30,220	2.0	02/01/2025
CMBB2305	480	0.0%	620	28	17,800	402	-78	14,420	8.5	28/12/2023
CMBB2306	1,460	-4.0%	5,630	174	17,800	1,186	-274	16,970	1.7	22/05/2024
CMBB2307	10	-93.8%	64,640	0	17,800	10	-0	18,000	4.0	30/11/2023
CMBB2308	250	0.0%	4,990	60	17,800	153	-97	18,500	4.0	29/01/2024
CMBB2309	430	0.0%	14,030	154	17,800	247	-183	19,000	4.0	02/05/2024



CMBB2310	380	-5.0%	80	53	17,800	200	-180	19,000	2.0	22/01/2024
CMBB2311	950	1.1%	20,030	154	17,800	494	-456	19,000	2.0	02/05/2024
CMBB2312	1,230	4.2%	50	245	17,800	609	-621	19,500	2.0	01/08/2024
CMBB2313	480	0.0%	0	105	17,800	136	-344	21,000	2.0	14/03/2024
CMBB2314	590	0.0%	310	251	17,800	271	-319	20,000	4.0	07/08/2024
CMBB2315	850	1.2%	50	404	17,800	405	-445	20,000	4.0	07/01/2025
CMBB2316	810	0.0%	10	154	17,800	139	-671	18,000	10.0	02/05/2024
CMSN2302	1,650	-1.8%	7,200	174	60,500	723	-927	66,000	6.0	22/05/2024
CMSN2305	260	-10.3%	11,210	90	60,500	62	-198	76,790	10.0	28/02/2024
CMSN2306	180	-47.1%	9,860	84	60,500	34	-146	80,000	10.0	22/02/2024
CMSN2307	540	-6.9%	10,000	207	60,500	140	-400	83,000	10.0	24/06/2024
CMSN2308	10	-96.4%	100	0	60,500	0	-10	80,000	8.0	30/11/2023
CMSN2309	70	-78.1%	24,240	60	60,500	6	-64	85,000	8.0	29/01/2024
CMSN2310	120	-64.7%	1,160	53	60,500	6	-114	83,000	8.0	22/01/2024
CMSN2311	440	-15.4%	1,950	245	60,500	155	-285	88,500	8.0	01/08/2024
CMSN2312	150	-71.7%	15,730	68	60,500	1	-149	98,100	5.0	06/02/2024
CMSN2313	680	-8.1%	2,060	312	60,500	307	-373	80,000	10.0	07/10/2024
CMSN2314	250	-16.7%	38,900	63	60,500	20	-230	79,000	10.0	01/02/2024
CMSN2315	460	-2.1%	320	154	60,500	91	-369	82,000	10.0	02/05/2024
CMSN2316	1,140	-3.4%	10	308	60,500	240	-900	83,980	10.0	03/10/2024
CMSN2317	1,790	-3.8%	10	399	60,500	370	-1,420	86,870	8.0	02/01/2025
CMWG2304	350	-2.8%	2,930	28	38,500	259	-91	33,680	19.8	28/12/2023
CMWG2305	1,890	1.1%	23,630	174	38,500	1,501	-389	35,660	4.0	22/05/2024
CMWG2306	10	-94.1%	12,250	0	38,500	0	-10	50,000	8.0	30/11/2023
CMWG2307	140	0.0%	2,920	60	38,500	25	-115	50,000	8.0	29/01/2024
CMWG2308	150	-59.5%	170	53	38,500	16	-134	52,000	5.0	22/01/2024
CMWG2309	350	-7.9%	4,080	154	38,500	127	-223	54,000	5.0	02/05/2024
CMWG2310	510	-5.6%	1,690	245	38,500	261	-249	54,500	5.0	01/08/2024
CMWG2311	200	-64.3%	5,550	68	38,500	9	-191	58,900	3.0	06/02/2024
CMWG2312	690	0.0%	0	145	38,500	143	-547	56,000	3.0	23/04/2024
CMWG2313	580	-3.3%	85,260	251	38,500	341	-239	50,000	6.0	07/08/2024
CMWG2314	520	0.0%	19,840	404	38,500	302	-218	52,000	10.0	07/01/2025
CMWG2315	540	-1.8%	430	154	38,500	62	-478	48,890	20.0	02/05/2024
CMWG2316	730	-2.7%	4,160	265	38,500	431	-299	48,000	6.0	21/08/2024
CNVL2303	850	-5.6%	5,380	112	17,700	660	-190	17,330	4.0	21/03/2024
CNVL2304	640	-9.9%	17,090	22	17,700	613	-27	15,560	4.0	22/12/2023
CNVL2305	1,360	-2.9%	3,690	207	17,700	917	-443	17,000	4.0	24/06/2024
CPDR2303	2,190	-1.8%	31,360	112	27,200	2,037	-153	19,890	4.0	21/03/2024
CPDR2304	2,290	-1.7%	27,270	22	27,200	2,308	18	18,000	4.0	22/12/2023
CPDR2305	2,450	-2.4%	3,340	207	27,200	2,196	-254	20,220	4.0	24/06/2024
CPOW2303	50	-76.2%	2,220	21	11,250	0	-50	15,330	2.0	21/12/2023
CPOW2304	260	0.0%	0	112	11,250	9	-251	16,330	2.0	21/03/2024
CPOW2305	140	-46.2%	2,110	84	11,250	14	-126	15,000	2.0	22/02/2024
CPOW2306	340	-2.9%	500	207	11,250	60	-280	16,000	2.0	24/06/2024
CPOW2307	40	-81.0%	63,840	14	11,250	0	-40	13,500	2.0	14/12/2023
CPOW2308	290	0.0%	19,090	137	11,250	126	-164	12,000	5.0	15/04/2024
CPOW2309	330	0.0%	100	167	11,250	93	-237	14,500	2.0	15/05/2024
CPOW2310	200	-60.0%	1,000	53	11,250	25	-175	14,000	1.0	22/01/2024
CPOW2311	100	-76.7%	17,920	68	11,250	7	-93	15,500	1.0	06/02/2024
CPOW2312	470	-2.1%	35,010	63	11,250	136	-334	12,220	2.0	01/02/2024
CPOW2313	980	-2.0%	10	216	11,250	298	-682	12,890	2.0	03/07/2024
CPOW2314	1,270	0.0%	0	308	11,250	382	-888	13,110	2.0	03/10/2024
CPOW2315	1,460	0.0%	0	399	11,250	435	-1,025	13,460	2.0	02/01/2025
CSHB2301	750	0.0%	16,340	63	10,800	225	-525	11,330	2.0	01/02/2024
CSHB2302	1,110	-0.9%	10	154	10,800	303	-807	12,000	2.0	02/05/2024
CSHB2303	1,310	-1.5%	10	215	10,800	348	-962	12,350	2.0	02/07/2024
CSHB2304	740	-5.1%	19,960	216	10,800	183	-557	11,670	5.0	03/07/2024
CSHB2305	800	-2.4%	16,510	308	10,800	177	-623	12,560	5.0	03/10/2024
CSHB2306	1,940	0.0%	0	399	10,800	521	-1,419	12,780	2.0	02/01/2025
CSTB2305	220	-15.4%	644,190	28	27,500	134	-86	29,110	5.0	28/12/2023

CSTB2306	1,600	-3.0%	11,720	174	27,500	1,138	-462	30,000	2.0	22/05/2024
CSTB2309	180	-5.3%	89,340	28	27,500	68	-112	30,560	5.0	28/12/2023
CSTB2310	550	0.0%	0	90	27,500	253	-297	30,330	5.0	28/02/2024
CSTB2312	610	7.0%	1,110	203	27,500	320	-290	33,330	5.0	20/06/2024
CSTB2313	730	0.0%	0	294	27,500	358	-372	35,560	5.0	19/09/2024
CSTB2314	320	-3.0%	30	84	27,500	149	-171	32,220	5.0	22/02/2024
CSTB2315	290	-9.4%	48,240	113	27,500	132	-158	34,330	5.0	22/03/2024
CSTB2316	450	-4.3%	13,200	207	27,500	212	-238	36,330	5.0	24/06/2024
CSTB2317	120	-70.0%	10,080	14	27,500	62	-58	30,000	3.0	14/12/2023
CSTB2318	580	-3.3%	1,140	167	27,500	403	-177	32,000	4.0	15/05/2024
CSTB2319	780	0.0%	0	137	27,500	347	-433	27,000	9.0	15/04/2024
CSTB2320	10	-95.8%	297,130	0	27,500	3	-7	28,500	4.0	30/11/2023
CSTB2321	630	-1.6%	3,970	60	27,500	319	-311	29,000	4.0	29/01/2024
CSTB2322	1,160	-4.9%	5,360	154	27,500	520	-640	30,000	4.0	02/05/2024
CSTB2323	560	3.7%	4,890	53	27,500	291	-269	29,000	4.0	22/01/2024
CSTB2324	950	-9.5%	2,210	154	27,500	441	-509	31,000	4.0	02/05/2024
CSTB2325	1,220	6.1%	250	245	27,500	606	-614	31,500	4.0	01/08/2024
CSTB2326	1,260	1.6%	265,510	145	27,500	589	-671	33,000	2.0	23/04/2024
CSTB2327	620	-3.1%	40,800	251	27,500	388	-232	32,000	6.0	07/08/2024
CSTB2328	630	-1.6%	1,100	404	27,500	392	-238	33,000	8.0	07/01/2025
CSTB2329	350	-14.6%	13,970	63	27,500	143	-207	31,890	4.0	01/02/2024
CSTB2330	620	-8.8%	4,750	154	27,500	264	-356	34,000	4.0	02/05/2024
CSTB2331	630	-1.6%	20	216	27,500	270	-360	35,000	5.0	03/07/2024
CSTB2332	820	0.0%	10	308	27,500	364	-456	35,890	5.0	03/10/2024
CSTB2333	3,750	-1.6%	10	399	27,500	1,174	-2,576	36,110	2.0	02/01/2025
CSTB2334	2,440	-2.4%	9,440	265	27,500	1,429	-1,011	27,000	3.0	21/08/2024
CTCB2302	1,860	-0.5%	15,220	174	29,500	1,465	-395	27,000	3.0	22/05/2024
CTCB2303	10	-96.2%	60	0	29,500	0	-10	33,500	4.0	30/11/2023
CTCB2304	190	-48.7%	16,830	60	29,500	87	-103	34,500	4.0	29/01/2024
CTCB2305	400	-4.8%	370	53	29,500	185	-215	32,000	4.0	22/01/2024
CTCB2306	800	-11.1%	620	154	29,500	467	-333	32,000	4.0	02/05/2024
CTCB2307	960	0.0%	0	245	29,500	503	-457	34,000	4.0	01/08/2024
CTCB2308	390	-29.1%	80	105	29,500	131	-259	37,000	3.0	14/03/2024
CTCB2309	1,460	0.0%	0	298	29,500	706	-754	35,000	3.0	23/09/2024
CTCB2310	490	-3.9%	2,200	312	29,500	276	-214	35,000	8.0	07/10/2024
CTPB2303	280	7.7%	800	28	17,000	196	-84	15,810	7.2	28/12/2023
CTPB2304	710	1.4%	10	154	17,000	212	-498	18,890	4.0	02/05/2024
CTPB2305	850	2.4%	40	216	17,000	251	-599	19,330	4.0	03/07/2024
CTPB2306	2,110	1.9%	100	308	17,000	606	-1,504	19,890	2.0	03/10/2024
CVHM2302	1,010	-4.7%	11,940	174	41,300	470	-540	50,000	4.0	22/05/2024
CVHM2305	180	-10.0%	5,760	90	41,300	23	-157	57,780	8.0	28/02/2024
CVHM2306	180	-14.3%	890	84	41,300	10	-170	60,670	8.0	22/02/2024
CVHM2307	380	11.8%	880	207	41,300	75	-305	62,670	8.0	24/06/2024
CVHM2308	10	-94.7%	90	0	41,300	0	-10	61,000	8.0	30/11/2023
CVHM2309	80	-61.9%	44,730	60	41,300	2	-78	62,000	8.0	29/01/2024
CVHM2310	80	-75.8%	39,640	53	41,300	5	-75	59,000	5.0	22/01/2024
CVHM2311	460	-2.1%	34,030	245	41,300	206	-254	60,500	5.0	01/08/2024
CVHM2312	320	-28.9%	20,380	154	41,300	153	-167	56,000	5.0	02/05/2024
CVHM2313	520	-3.7%	102,680	312	41,300	340	-180	50,000	10.0	07/10/2024
CVHM2314	390	-2.5%	14,130	63	41,300	77	-313	48,890	8.0	01/02/2024
CVHM2315	580	-4.9%	20	154	41,300	183	-397	50,890	8.0	02/05/2024
CVHM2316	800	-1.2%	10	216	41,300	263	-537	51,230	8.0	03/07/2024
CVHM2317	990	-2.0%	10	308	41,300	351	-639	52,350	8.0	03/10/2024
CVHM2318	1,960	-1.0%	10	399	41,300	682	-1,278	53,460	5.0	02/01/2025
CVIB2302	1,200	4.4%	7,080	174	18,700	945	-255	19,150	1.7	22/05/2024
CVIB2303	10	-94.1%	35,670	0	18,700	0	-10	20,500	4.0	30/11/2023
CVIB2304	750	0.0%	870	251	18,700	413	-337	20,000	4.0	07/08/2024
CVIB2305	570	0.0%	2,160	404	18,700	271	-299	22,000	6.0	07/01/2025
CVIB2306	1,700	-5.6%	13,560	265	18,700	1,578	-122	17,000	2.0	21/08/2024
CVIC2303	100	-60.0%	5,390	21	41,750	0	-100	57,780	8.0	21/12/2023

CVIC2304	300	-6.3%	10	112	41,750	27	-273	59,890	8.0	21/03/2024
CVIC2305	230	-17.9%	440	84	41,750	9	-221	61,110	8.0	22/02/2024
CVIC2306	1,000	0.0%	0	207	41,750	78	-922	62,220	8.0	24/06/2024
CVIC2307	10	-94.7%	30	0	41,750	0	-10	58,500	8.0	30/11/2023
CVIC2308	510	0.0%	59,420	251	41,750	279	-231	50,000	10.0	07/08/2024
CVIC2309	550	-3.5%	25,170	312	41,750	294	-256	52,000	10.0	07/10/2024
CVIC2310	440	-6.4%	400	63	41,750	63	-377	50,000	8.0	01/02/2024
CVIC2311	550	-8.3%	10,000	91	41,750	75	-475	52,000	8.0	29/02/2024
CVIC2312	850	0.0%	0	216	41,750	190	-660	52,350	10.0	03/07/2024
CVIC2313	1,070	0.0%	0	308	41,750	259	-811	53,460	10.0	03/10/2024
CVIC2314	2,680	0.0%	1,000	399	41,750	635	-2,045	54,570	5.0	02/01/2025
CVNM2304	670	-6.9%	13,200	90	67,400	257	-413	68,760	9.7	28/02/2024
CVNM2305	520	-7.1%	16,060	84	67,400	160	-360	71,020	9.7	22/02/2024
CVNM2306	880	-5.4%	1,600	207	67,400	266	-614	73,170	9.7	24/06/2024
CVNM2307	10	-96.7%	80	0	67,400	0	-10	75,000	8.0	30/11/2023
CVNM2308	900	-10.0%	4,890	154	67,400	427	-473	69,000	8.0	02/05/2024
CVNM2309	240	-61.3%	700	68	67,400	11	-229	82,000	5.0	06/02/2024
CVNM2310	790	-1.3%	50	251	67,400	143	-647	80,000	10.0	07/08/2024
CVNM2311	1,110	-0.9%	10	404	67,400	268	-842	80,000	10.0	07/01/2025
CVNM2312	260	-10.3%	35,230	63	67,400	8	-252	80,000	10.0	01/02/2024
CVNM2313	510	-5.6%	1,050	154	67,400	32	-478	83,980	10.0	02/05/2024
CVNM2314	1,160	0.0%	1,000	308	67,400	113	-1,047	86,890	8.0	03/10/2024
CVNM2315	3,530	-1.1%	10	399	67,400	299	-3,231	88,890	4.0	02/01/2025
CVPB2304	230	-8.0%	25,280	28	19,100	194	-36	16,200	15.3	28/12/2023
CVPB2305	1,330	-2.9%	107,650	137	19,100	964	-366	17,160	2.9	15/04/2024
CVPB2306	450	-11.8%	38,320	14	19,100	294	-156	19,060	1.9	14/12/2023
CVPB2307	10	-94.4%	20	0	19,100	0	-10	20,490	3.8	30/11/2023
CVPB2308	180	-14.3%	740,520	60	19,100	117	-63	20,970	3.8	29/01/2024
CVPB2309	380	-7.3%	45,750	154	19,100	244	-136	21,450	3.8	02/05/2024
CVPB2310	600	-1.6%	10	53	19,100	268	-332	20,490	1.9	22/01/2024
CVPB2311	1,370	-1.4%	50,020	154	19,100	841	-529	19,540	1.9	02/05/2024
CVPB2312	1,720	-2.8%	1,360	245	19,100	998	-722	20,020	1.9	01/08/2024
CVPB2313	170	-60.5%	20	68	19,100	76	-94	23,260	1.9	06/02/2024
CVPB2314	550	-1.8%	1,530	251	19,100	273	-277	22,880	3.8	07/08/2024
CVPB2315	520	-3.7%	49,100	404	19,100	268	-252	23,350	5.7	07/01/2025
CVPB2316	620	-1.6%	10	154	19,100	146	-474	22,360	4.8	02/05/2024
CVPB2317	660	-4.4%	28,370	216	19,100	232	-428	22,880	3.8	03/07/2024
CVPB2318	900	-1.1%	10	308	19,100	302	-598	23,420	3.8	03/10/2024
CVPB2319	2,870	-1.4%	10	399	19,100	721	-2,149	23,950	1.9	02/01/2025
CVRE2303	1,250	0.0%	3,930	174	22,100	444	-806	25,000	3.0	22/05/2024
CVRE2306	180	-10.0%	26,560	90	22,100	29	-151	29,330	5.0	28/02/2024
CVRE2307	120	-45.5%	60	84	22,100	16	-104	30,330	5.0	22/02/2024
CVRE2308	330	0.0%	12,000	207	22,100	85	-245	31,330	5.0	24/06/2024
CVRE2309	10	-92.9%	20	0	22,100	0	-10	29,000	6.0	30/11/2023
CVRE2310	50	-16.7%	28,530	60	22,100	6	-44	30,000	6.0	29/01/2024
CVRE2311	110	-59.3%	19,430	53	22,100	11	-99	29,000	4.0	22/01/2024
CVRE2312	380	-15.6%	28,570	154	22,100	163	-217	27,500	4.0	02/05/2024
CVRE2313	590	5.4%	2,400	245	22,100	200	-390	29,500	4.0	01/08/2024
CVRE2314	100	-68.8%	10	68	22,100	2	-98	34,100	3.0	06/02/2024
CVRE2315	310	-6.1%	32,110	312	22,100	127	-183	30,000	8.0	07/10/2024
CVRE2316	460	0.0%	0	63	22,100	18	-442	29,000	4.0	01/02/2024
CVRE2317	450	-2.2%	10,000	154	22,100	85	-365	30,000	4.0	02/05/2024
CVRE2318	580	-3.3%	12,280	216	22,100	123	-457	31,000	4.0	03/07/2024
CVRE2319	840	-2.3%	1,050	308	22,100	189	-651	31,780	4.0	03/10/2024
CVRE2320	2,910	0.0%	0	399	22,100	514	-2,396	32,330	2.0	02/01/2025

(\*) 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
<a href="#">DPR</a>	HOSE	29,500	44,000	27/11/2023	300	10.4	1.1
<a href="#">GEG</a>	HOSE	13,250	18,900	23/11/2023	208	18.8	1.6
<a href="#">MWG</a>	HOSE	38,500	65,900	17/11/2023	356	165.2	2.5
<a href="#">SIP</a>	HOSE	59,100	83,400	17/11/2023	1,123	9.7	3.1
<a href="#">DPM</a>	HOSE	32,950	35,000	15/11/2023	900	13.1	1.2
<a href="#">SAB</a>	HOSE	65,000	88,050	15/11/2023	5,639	17.7	3.7
<a href="#">VCB</a>	HOSE	84,700	87,300	14/11/2023	37,497	13.0	2.2
<a href="#">STK</a>	HOSE	26,000	34,450	13/11/2023	82	19.3	1.3
<a href="#">TCB</a>	HOSE	29,500	45,100	10/11/2023	18,401	7.0	1.0
<a href="#">FMC</a>	HOSE	45,250	59,400	07/11/2023	272	10.4	1.3
<a href="#">DCM</a>	HOSE	32,000	38,900	25/10/2023	1,823	11.3	1.9
<a href="#">KDH</a>	HOSE	31,200	40,900	23/10/2023	1,008	29.1	2.1
<a href="#">VCG</a>	HOSE	22,700	33,000	18/10/2023	492	30.9	1.7
<a href="#">VRE</a>	HOSE	22,100	39,400	16/10/2023	4,036	22.7	2.6
<a href="#">NLG</a>	HOSE	37,000	40,900	28/09/2023	642	22.9	1.4
<a href="#">POW</a>	HOSE	11,250	14,800	22/09/2023	1,817	23.6	1.1
<a href="#">VPB</a>	HOSE	19,100	24,400	21/09/2023	14,007	11.8	1.0
<a href="#">ANV</a>	HOSE	29,200	44,600	20/09/2023	574	10.3	1.7
<a href="#">BSR</a>	UPCOM	18,942	20,200	30/08/2023	7,288	8.7	1.1
<a href="#">VNM</a>	HOSE	67,400	73,100	25/08/2023	9,365	16.3	4.9
<a href="#">MSH</a>	HOSE	39,100	49,350	23/08/2023	270	13.7	2.0
<a href="#">GAS</a>	HOSE	76,500	111,000	17/08/2023	13,268	16.2	3.2
<a href="#">DGW</a>	HOSE	50,500	50,800	14/08/2023	440	18.8	3.1
<a href="#">IDC</a>	HNX	49,000	48,527	03/08/2023	48,527	6.1	2.8
<a href="#">PNJ</a>	HOSE	80,500	89,000	03/08/2023	1,729	12.2	3.0
<a href="#">NT2</a>	HOSE	24,050	32,500	02/08/2023	671	13.9	2.1
<a href="#">STB</a>	HOSE	27,500	38,000	14/07/2023	7,259	9.9	1.6
<a href="#">TCM</a>	HOSE	41,200	52,300	06/07/2023	211	20.4	2.1
<a href="#">PLX</a>	HOSE	35,100	45,100	05/07/2023	3,513	18.3	2.5
<a href="#">ACB</a>	HOSE	21,950	25,400	30/06/2023	14,955	6.6	1.3
<a href="#">BID</a>	HOSE	38,850	57,956	13/06/2023	23,019	12.7	2.3
<a href="#">CTG</a>	HOSE	26,300	39,700	13/06/2023	19,121	10.0	1.5
<a href="#">MBB</a>	HOSE	17,800	27,200	13/06/2023	21,242	5.8	1.2
<a href="#">HDB</a>	HOSE	18,000	23,170	13/06/2023	10,216	6.2	1.3
<a href="#">TPB</a>	HOSE	17,000	24,000	13/06/2023	6,732	5.7	1.0
<a href="#">OCB</a>	HOSE	13,350	22,700	13/06/2023	4,354	7.2	1.1
<a href="#">VIB</a>	HOSE	18,700	29,300	13/06/2023	9,378	6.6	1.5
<a href="#">LPB</a>	HOSE	15,300	18,800	13/06/2023	4,925	6.6	1.1
<a href="#">MSB</a>	HOSE	12,800	21,900	13/06/2023	4,803	9.1	1.4
<a href="#">SHB</a>	HOSE	10,800	15,600	13/06/2023	8,035	6.0	0.9
<a href="#">DHG</a>	HOSE	103,700	111,600	13/06/2023	1,061	13.8	3.0
<a href="#">IMP</a>	HOSE	54,800	68,000	13/06/2023	286	15.9	2.2
<a href="#">QTP</a>	UPCOM	14,536	23,900	13/06/2023	1,300	8.3	1.6
<a href="#">PVS</a>	HNX	38,600	30,700	13/06/2023	1,059	16.8	1.2
<a href="#">MPC</a>	UPCOM	17,537	19,200	13/06/2023	597	12.9	1.3
<a href="#">VHM</a>	HOSE	41,300	83,100	13/06/2023	29,034	12.5	2.3
<a href="#">KBC</a>	HOSE	31,100	32,000	13/06/2023	2,073	11.9	1.3
<a href="#">FRT</a>	HOSE	102,400	85,000	13/06/2023	107	111.1	6.6
<a href="#">HPG</a>	HOSE	26,550	35,400	13/06/2023	7,698	16.6	1.2
<a href="#">SBT</a>	HOSE	13,200	16,700	13/06/2023	827	15.7	1.1
<a href="#">PVI</a>	HNX	45,100	47,002	19/12/2022	996	13.8	1.3
<a href="#">BMI</a>	HOSE	21,250	25,190	19/12/2022	427	9.0	1.0
<a href="#">BVH</a>	HOSE	39,000	70,900	19/12/2022	2,967	17.7	2.3

<a href="#">VHC</a>	HOSE	66,000	69,000	19/12/2022	1,510	8.4	1.5
<a href="#">SZC</a>	HOSE	43,100	42,700	19/12/2022	585	7.5	2.6
<a href="#">GVR</a>	HOSE	20,000	29,755	19/12/2022	5,521	27.8	2.1
<a href="#">LHG</a>	HOSE	30,000	42,250	19/12/2022	653	3.5	1.2
<a href="#">PVT</a>	HOSE	26,200	26,900	19/12/2022	831	14.1	1.2
<a href="#">TRA</a>	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

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