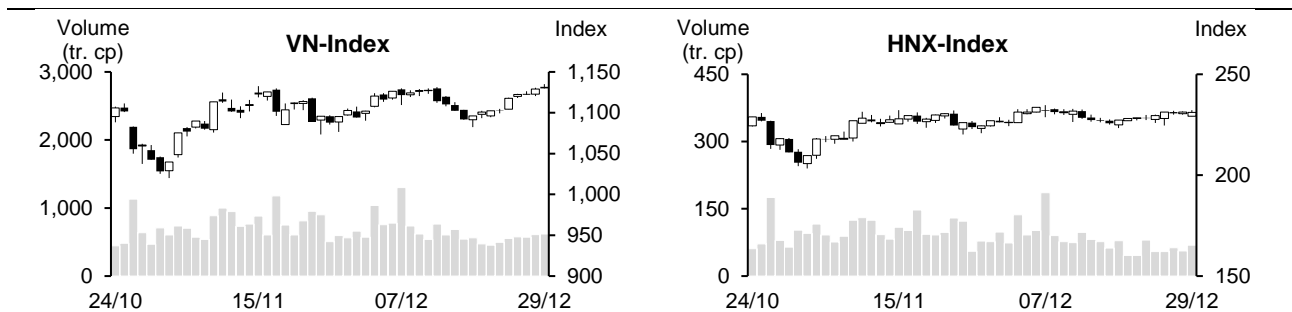


29/12/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,129.93	0.09%	1,131.46	0.26%	231.04	-0.13%
Total volume (mil. shares)	711.05	-0.85%	231.19	13.56%	71.69	21.47%
Matched volume (mil. shares)	616.69	1.31%	179.37	7.21%	69.09	22.90%
20-session average (mil. shares)	663.19	-7.01%	166.42	7.78%	81.25	-14.97%
Total value (bil dong)	15,780	1.76%	6,875	10.58%	1,297	19.29%
Matched value (bil dong)	13,099	0.93%	5,068	1.94%	1,264	22.12%
20-session average (bil dong)	13,835	-5.32%	4,843	4.64%	1,579	-19.94%
	Weight %		Weight %		Weight %	
Number of gainers	295	51%	13	43%	87	37%
Number of droppers	190	33%	10	33%	73	31%
Stand still codes	97	17%	7	23%	77	32%



REMARKABLE POINTS ON THE MARKET

The market closed the final session of 2023 with a light gain. The cash flow was positive with the demand spreading widely. Especially blue-chips that gained and helped VN-Index staying in green in the whole session. This might come from NAV closing in the funds. However, VN-Index's gain suddenly narrowed at the end, and HNX-Index even closed with a drop as selling pressure suddenly increased on some pillars. In which, the focus was on VCB that suddenly dropped strongly and caused over 3 points from general index. Foreign investors saw the 3rd net buying session in a row.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain. The volume stayed above 10-session average, showing positive cash flow. Not just that, MA5, 20, and 50 tended to meet around MA200, showing that the main trend is still Sideway within 1,073-1,132 points. However, the index saw a small head-withdraw candle when approaching Sideway channel upper line, showing that selling pressure is still there. Therefore, the index might need a technical shake to close support at 1,115 points (MA20) before really escaping current trend. For HNX, HNX-Index dropped again. However, the index still closed above MA5 and 20, and MACD increased to above Signal, showing that it might still recover to resistant level of 234 points (MA100). In general, the market tended to lower the gain when closing in on Sideway channel upper line after the light gain on December 29. Therefore, investors should be cautious with high-price chasing purchase and should only have priority for holding good-fundamental codes with positive Q4 profit growth forecast.

Recommending code: MSN (Take profit)

Observing code: DXG, VND

(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	MSN	Take profit	02/01/24	67	63.7	5.2%	71.6	12.4%	59.9	-6.0%	Gaining trend slows down

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	DXG	Observe to buy	02/01/24	19.35	21-22	18.5	Gaining candle with higher vol. again from support level of 18.5-19 -> might gain further to old peak
2	VND	Observe to buy	02/01/24	22.25	24.5-25.5	21.5	Gaining candle with higher vol. again from support level of 21.5-22 -> might gain further to old peak

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	MBB	Buy	20/12/23	18.65	18.15	2.8%	19.4	6.9%	17.9	-1.4%	
2	PNJ	Buy	21/12/23	86	80.3	7.1%	92	14.6%	78.1	-3%	
3	CTI	Buy	26/12/23	15.4	14.85	3.7%	17	14.5%	14	-6%	
4	VIB	Buy	27/12/23	19.6	19.15	2.3%	21.7	13.3%	18.4	-4%	
5	QNS	Buy	28/12/23	45.75	45.3	1%	50	10%	44	-3%	
6	STB	Buy	29/12/23	27.95	27.6	1.3%	29.9	8%	26.5	-4%	

DAILY NEWS**Domestic news****Vietnam GDP growth is 5.05% in 2023**

Recent report from General Statistics Office on socioeconomic showed that total GDP growth in Q4/2023 is 6.72% YoY, higher than Q4 in 2012-2013 and 2020-2022.

2023 GDP growth is about 5.05% YoY, only higher than 2.87% and 2.55% in 2020 and 2021 in 2011-2023. In total added value growth in the economic, agriculture, forestry and aqua products increased by 3.83%, contributing 8.84%; industry and construction is 3.74%, contributing 28.87%; service is 6.82%, contributing 62.29%.

Agriculture, forestry, and aqua products increased positively, in which export value on some agriculture products increased strongly, farming developed stably. Added value on agriculture in 2023 increased by 3.88% YoY, contributing 0.34 percent-points in total added value growth in the economic.

For industry and construction, industry section faced many challenges as global total demand dopped. Added value in industry section in 2023 only increased by 3.02% YoY, the lowest growth in 2011-2023, contributing 1.0 percent-points in the economic total added value growth. In which, processing and manufacturing increased by 3.62%, the lowest growth in 2011-2023, contributing 0.93 percent-points.

Trade and tourism maintained a high growth, contributing positively in service section growth. Added value in service section in 2023 increased by 6.82% YoY, higher than 2.01% and 1.75% in 2020-2021.

Total retail and service revenue in 2023 increased by 9.6%

Total retail and consuming service revenue in December 2023 is about 565.8 trillion, up by 2.6% MoM and 9.3% YoY. Q4/2023 is about 1,662.7 trillion, up by 7.2% QoQ and 9.3% YoY.

In 2023, total retail and service revenue in current price is about 6,231.8 trillion, up by 9.6% YoY (2022 growth is 20%), not including price growth of 7.1% (2022 growth was 15.8%).

2023 retail revenue is about 4,858.6 trillion, accounting 78% total amount and up by 8.6% YoY (not including price growth of 6.9%). Accommodation and food service revenue in 2023 is about 673.5 trillion, accounting 10.8% total amount and up by 14.7% YoY. Tourism revenue in 2023 is about 37.8 trillion, accounting 0.6% total amount, up by 52.5% YoY. Other service revenue is about 661.9 trillion, accounting 10.6% total amount, up by 10.4% YoY.

In 2023, CPI growth is 3.25%, basic inflation growth is 4.16% YoY

According to General Statistics Office, CPI growth in December 2023 is 0.12% MoM and by 3.58% YoY. In CPI growth of 0.12% MoM, there are 10 products and services growing and 01 dropping.

Average CPI growth in Q4/2023 is 3.54% YoY, average 2023 CPI growth is 3.25% YoY, reaching Parliament's target.

Basic inflation growth in December 2023 is 0.17% MoM, and 2.98% YoY. For 2023 average, basic inflation growth is 4.16% YoY, higher than average CPI (+3.25%). Main reason is that 2023 average oil price dropped by 11.02% YoY, gas price dropped by 6.94% which limited CPI growth but not included in basic inflation calculating list.

Source: Cafef, Vietstock

Listing Company News

Market price is 72,000 dong/share, GMD will soon issue nearly 4.6 million ESPP shares at 10,000 dong/share

Gemadep (HOSE: GMD) will issue nearly 4.6 million ESPP shares (1.5% outstanding shares) to outstanding staffs in 2022 at 10,000 dong/share, or 86% lower than market price on December 28. GMD expects to mobilize nearly 46 billion to add in operating capital.

The operation is expected from December 2023 to Q1/2024. With these ESPP shares, GMD will raise the shares to nearly 310.5 million or over 3.1 trillion dong of chartered capital. These shares will see transfer limit of 2 years.

SSC: prepares to issue over 500,000 ESOP shares

Saigon Cargo Service (HOSE: SCS) announced to issue 507,800 ESOP shares in second term to main leaders. Expected ESOP share amount is 0.5% outstanding shares. The issuance was approved at 2023 general meeting. Issuing rate is 23,100 dong/share. These shares will see transfer limit of 2 years from the day the offer completes. Expected issuing time is Q1/2024.

PVS: the year profit is about 1,098 billion, 41% higher than target but down by 6% YoY

Petro Vietnam Technical Service (PTSC, HNX: PVS) released 2023 results with combined revenue of 20,224 billion, 53% higher than year-target, up by 18% YoY.

PVS abroad market revenue over total revenue increased from 44% in 2022 to over 55% in 2023. This showed that PVS's move to international market, which was pushed by new offshore wind power. EBT is 1,098 billion, also 41% higher than target but down by 6% YoY. So, it is possible that in Q4/2023, PVS EBT is 323 billion, down strongly by 36% YoY, and up by 49% QoQ.

Source: Vietstock, Fireant

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	43,400	1.64%	0.09%
GVR	21,200	4.43%	0.08%
VPB	19,200	2.13%	0.07%
HDB	20,300	4.91%	0.06%
TCB	31,800	0.95%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	20,200	3.59%	0.20%
DTK	11,000	2.80%	0.07%
HTP	24,100	7.11%	0.05%
NTP	39,500	2.33%	0.04%
GMA	48,800	9.91%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	80,300	-3.02%	-0.31%
VHM	43,200	-1.14%	-0.05%
VNM	67,600	-1.31%	-0.04%
GAS	75,500	-0.66%	-0.03%
FPT	96,100	-0.52%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NVB	10,500	-7.89%	-0.16%
PTI	36,700	-8.25%	-0.09%
PVS	38,000	-0.78%	-0.05%
VIF	17,300	-2.26%	-0.05%
NET	64,200	-5.03%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	17,050	2.10%	24,843,638
HPG	27,950	0.00%	20,475,453
VND	22,250	0.45%	18,546,454
HAG	13,200	-3.65%	17,772,823
HNG	4,700	2.84%	17,432,684

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,900	0.53%	14,182,609
HUT	20,200	3.59%	10,614,005
CEO	22,700	0.44%	6,518,709
VFS	19,800	1.54%	5,380,143
MBS	22,700	-0.44%	2,756,602

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	27,950	0.00%	572.2
HCM	34,200	0.59%	471.2
STB	27,950	1.27%	447.5
NVL	17,050	2.10%	424.0
SSI	32,800	-0.61%	420.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,900	0.53%	266.7
HUT	20,200	3.59%	214.5
CEO	22,700	0.44%	148.7
VFS	19,800	1.54%	105.0
IDC	52,100	-0.19%	79.6

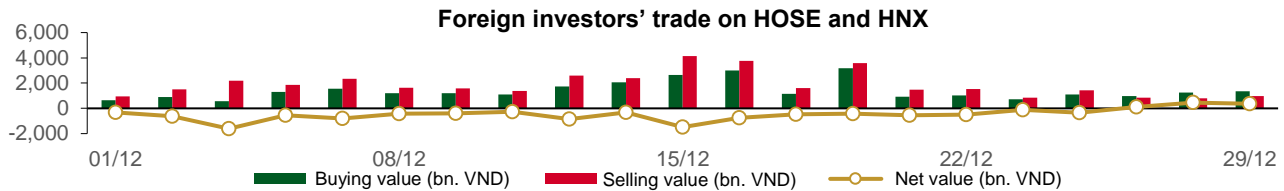
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSN	12,763,100	855.73
VPB	16,833,600	324.54
EIB	12,200,020	222.72
KDC	2,400,000	151.20
HDB	8,164,660	148.73

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	441,000	15.09
MST	1,115,000	7.02
DXP	274,700	3.13
HTP	100,000	2.30
IDC	47,000	2.21

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	46.08	1,281.70	32.01	939.63	14.07	342.07
HNX	3.54	67.76	1.87	37.83	1.66	29.93
Total	49.62	1,349.46	33.88	977.46	15.73	372.00



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)
SAB	63,000	1,579,000	99.49	SHS	18,900	3,337,930	62.94
HPG	27,950	2,819,200	78.79	IDC	52,100	56,600	2.95
VCB	80,300	839,450	70.07	SD5	7,400	53,000	0.39
VRE	23,300	2,637,166	62.05	VGS	23,100	13,500	0.31
TPB	17,400	3,125,400	56.47	CEO	22,700	9,500	0.22

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)
SAB	63,000	1,510,300	95.15	SHS	18,900	1,600,000	30.08
VNM	67,600	1,001,399	68.05	PVS	38,000	76,000	2.91
VRE	23,300	2,287,600	53.78	IDC	52,100	39,000	2.04
VHC	74,400	715,400	53.24	CEO	22,700	58,000	1.32
TPB	17,400	2,834,400	51.40	TNG	20,000	19,200	0.39

TOP 5 NET BUYING

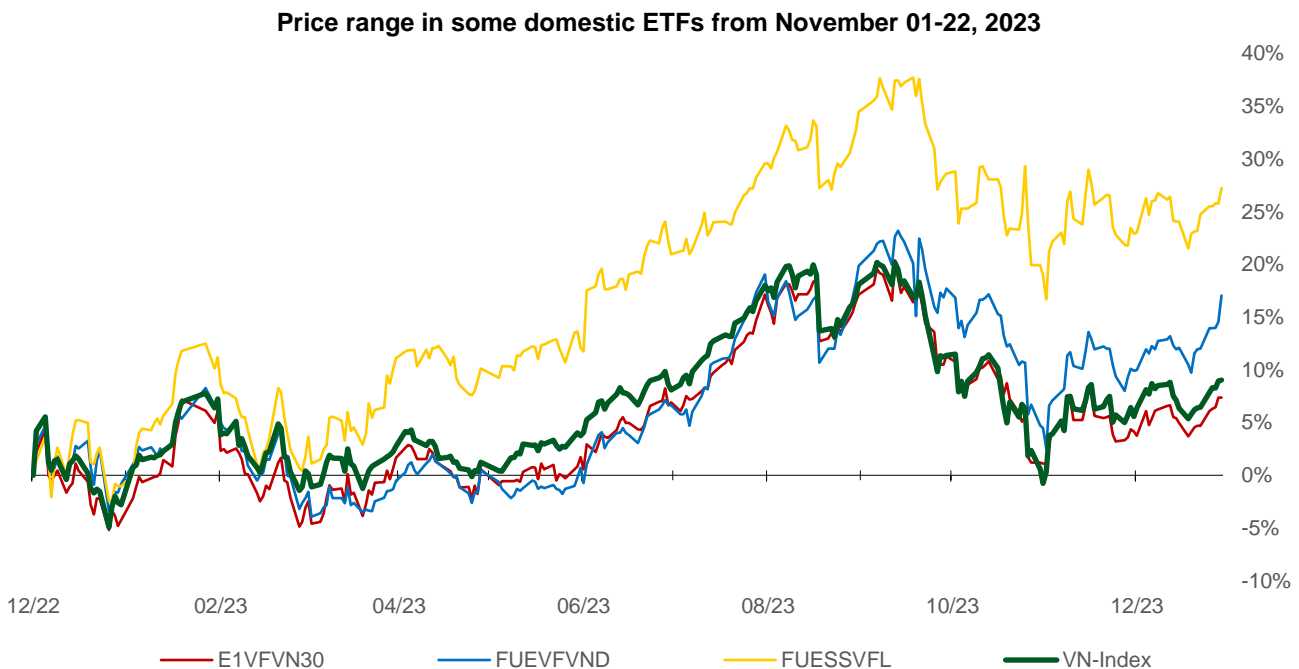
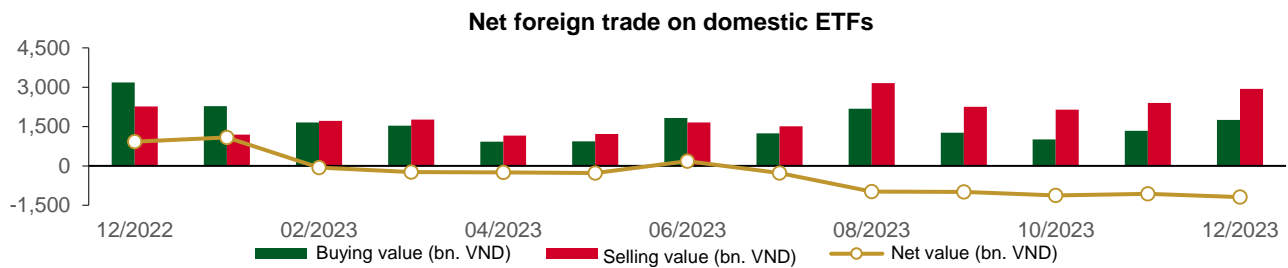
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	27,950	1,858,016	51.94	SHS	18,900	1,737,930	32.86
KDH	31,400	1,133,448	35.29	IDC	52,100	17,600	0.91
GEX	23,600	1,494,344	35.27	SD5	7,400	53,000	0.39
HSG	22,800	1,508,900	34.38	VGS	23,100	13,500	0.31
KBC	31,750	975,700	30.98	PVB	21,200	10,000	0.21

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	67,600	(892,108)	(60.59)	PVS	38,000	(75,600)	(2.89)
GMD	70,500	(673,300)	(47.79)	CEO	22,700	(48,500)	(1.11)
GAS	75,500	(513,084)	(38.90)	TNG	20,000	(19,100)	(0.38)
HDB	20,300	(937,600)	(18.14)	VIG	7,700	(25,700)	(0.20)
VJC	108,000	(167,627)	(18.10)	MBS	22,700	(8,100)	(0.18)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing	Change	Volume	Value	Ticker	Buying	Selling	Net value
	VND	(%)	(share)	(bil VND)		(bil VND)	(bil VND)	(bil VND)
E1VFN30	19,430	0.0%	2,266,979	44.36	E1VFN30	41.06	22.01	19.05
FUEMAV30	13,490	0.7%	7,400	0.10	FUEMAV30	0.09	0.00	0.09
FUESSV30	13,970	1.2%	38,000	0.53	FUESSV30	0.50	0.02	0.48
FUESSV50	16,700	0.6%	10,800	0.18	FUESSV50	0.00	0.00	0.00
FUESSVFL	18,450	1.2%	578,500	10.61	FUESSVFL	10.33	4.89	5.43
FUEVFN30	26,440	2.2%	1,342,957	34.87	FUEVFN30	32.86	6.34	26.52
FUEVN100	15,330	0.3%	83,101	1.27	FUEVN100	0.20	0.03	0.17
FUEIP100	8,420	0.5%	5,800	0.05	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,500	0.0%	1,900	0.01	FUEKIV30	0.01	0.01	0.00
FUEDCMID	10,900	2.0%	20,200	0.22	FUEDCMID	0.20	0.01	0.19
FUEKIVFS	10,600	1.2%	100	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	10,930	0.3%	400	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	12,830	0.4%	5,400	0.07	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			4,361,537	92.28	Total	85.25	33.31	51.95



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
CACB2303	550	5.8%	9,260	31	23,900	414	(136)	22,500	4.0	29/01/2024
CACB2304	1,590	3.3%	10	269	23,900	930	(660)	23,000	3.0	23/09/2024
CACB2305	870	16.0%	13,620	283	23,900	390	(480)	24,000	6.0	07/10/2024
CACB2306	1,760	1.7%	17,520	202	23,900	1,025	(735)	22,000	3.0	18/07/2024
CACB2307	760	2.7%	29,300	234	23,900	278	(482)	25,000	6.0	19/08/2024
CFPT2305	3,270	0.0%	110	108	96,100	2,974	(296)	67,210	9.9	15/04/2024
CFPT2307	2,440	-0.4%	17,860	31	96,100	2,180	(260)	79,070	7.9	29/01/2024
CFPT2308	2,090	-2.8%	2,620	24	96,100	2,050	(40)	80,060	7.9	22/01/2024
CFPT2309	2,550	-4.1%	3,210	125	96,100	2,170	(380)	80,060	7.9	02/05/2024
CFPT2310	2,580	-3.7%	74,730	216	96,100	1,852	(728)	84,510	7.9	01/08/2024
CFPT2311	1,110	-4.3%	16,450	76	96,100	883	(227)	88,960	9.9	14/03/2024
CFPT2312	1,800	0.0%	0	39	96,100	1,186	(614)	91,530	4.9	06/02/2024
CFPT2313	1,610	-2.4%	3,980	222	96,100	563	(1,047)	100,000	10.0	07/08/2024
CFPT2314	1,920	-1.5%	140	375	96,100	809	(1,111)	100,000	10.0	07/01/2025
CFPT2315	3,110	0.3%	10	115	96,100	2,136	(974)	80,000	8.0	22/04/2024
CFPT2316	2,460	-1.2%	22,780	202	96,100	1,643	(817)	82,000	10.0	18/07/2024
CFPT2317	1,440	-1.4%	34,410	326	96,100	463	(977)	101,000	15.0	19/11/2024
CHDB2304	870	3.6%	1,100	83	20,300	686	(184)	18,280	3.5	21/03/2024
CHDB2305	730	10.6%	13,320	55	20,300	599	(131)	18,470	3.5	22/02/2024
CHDB2306	1,110	9.9%	3,490	178	20,300	618	(492)	19,340	3.5	24/06/2024
CHPG2309	1,550	-11.9%	85,100	145	27,950	1,754	204	24,000	3.0	22/05/2024
CHPG2313	1,310	-2.2%	32,470	61	27,950	1,254	(56)	23,330	4.0	28/02/2024
CHPG2314	3,350	-0.9%	5,620	60	27,950	3,344	(6)	21,450	2.0	27/02/2024
CHPG2315	1,450	17.9%	10	174	27,950	843	(607)	27,780	4.0	20/06/2024
CHPG2316	1,270	0.8%	10	265	27,950	924	(346)	28,890	4.0	19/09/2024
CHPG2317	670	-4.3%	8,550	55	27,950	596	(74)	26,890	4.0	22/02/2024
CHPG2318	560	-1.8%	18,330	84	27,950	432	(128)	29,220	4.0	22/03/2024
CHPG2319	830	-1.2%	5,450	178	27,950	615	(215)	30,110	4.0	24/06/2024
CHPG2321	1,730	-2.3%	41,320	108	27,950	1,526	(204)	24,500	3.0	15/04/2024
CHPG2322	1,900	1.1%	31,440	199	27,950	1,348	(552)	30,000	2.0	15/07/2024
CHPG2324	470	-6.0%	101,280	5	27,950	503	33	26,000	4.0	03/01/2024
CHPG2325	380	0.0%	194,840	31	27,950	401	21	27,500	4.0	29/01/2024
CHPG2326	810	1.3%	23,500	125	27,950	748	(62)	27,500	4.0	02/05/2024
CHPG2327	400	-45.2%	20,220	24	27,950	387	(13)	29,000	2.0	22/01/2024
CHPG2328	1,390	-13.1%	6,770	125	27,950	1,266	(124)	28,500	2.0	02/05/2024
CHPG2329	1,910	-1.0%	1,790	216	27,950	1,617	(293)	29,000	2.0	01/08/2024
CHPG2330	380	-26.9%	78,590	76	27,950	347	(33)	31,000	3.0	14/03/2024
CHPG2331	950	8.0%	1,150	283	27,950	703	(247)	28,000	6.0	07/10/2024
CHPG2332	1,000	9.9%	210	314	27,950	706	(294)	28,500	6.0	07/11/2024
CHPG2333	900	1.1%	70	342	27,950	706	(194)	29,000	6.0	05/12/2024
CHPG2334	680	0.0%	2,310	375	27,950	534	(146)	29,500	8.0	07/01/2025
CHPG2335	630	-6.0%	3,160	34	27,950	471	(159)	27,110	4.0	01/02/2024
CHPG2336	1,080	0.0%	0	125	27,950	676	(404)	28,110	4.0	02/05/2024
CHPG2337	1,140	0.0%	0	187	27,950	676	(464)	29,670	4.0	03/07/2024
CHPG2338	1,500	0.0%	0	279	27,950	844	(656)	30,000	4.0	03/10/2024
CHPG2339	4,200	0.0%	0	370	27,950	1,985	(2,215)	30,220	2.0	02/01/2025
CHPG2340	2,220	0.5%	10	115	27,950	1,437	(783)	25,000	3.0	22/04/2024
CHPG2341	2,140	-1.4%	12,940	202	27,950	1,362	(778)	30,000	2.0	18/07/2024
CHPG2342	870	0.0%	29,450	326	27,950	659	(211)	24,000	10.0	19/11/2024
CMBB2306	1,550	-4.3%	83,690	145	18,650	1,454	(96)	16,970	1.7	22/05/2024
CMBB2308	270	8.0%	114,360	31	18,650	190	(80)	18,500	4.0	29/01/2024
CMBB2309	480	2.1%	400	125	18,650	308	(172)	19,000	4.0	02/05/2024
CMBB2310	410	-14.6%	10	24	18,650	223	(187)	19,000	2.0	22/01/2024
CMBB2311	950	2.2%	190	125	18,650	616	(334)	19,000	2.0	02/05/2024

CMBB2312	1,240	-2.4%	4,020	216	18,650	744	(496)	19,500	2.0	01/08/2024
CMBB2313	400	-21.6%	20	76	18,650	158	(242)	21,000	2.0	14/03/2024
CMBB2314	600	-6.3%	270	222	18,650	331	(269)	20,000	4.0	07/08/2024
CMBB2315	1,080	0.0%	5,860	375	18,650	483	(597)	20,000	4.0	07/01/2025
CMBB2316	740	8.8%	4,380	125	18,650	173	(567)	18,000	10.0	02/05/2024
CMBB2317	670	3.1%	26,150	234	18,650	276	(394)	20,000	5.0	19/08/2024
CMBB2318	990	2.1%	21,310	265	18,650	599	(391)	18,000	4.0	19/09/2024
CMSN2302	1,320	-21.4%	17,210	145	67,000	1,175	(145)	66,000	6.0	22/05/2024
CMSN2305	310	3.3%	17,240	61	67,000	116	(194)	76,790	10.0	28/02/2024
CMSN2306	210	-38.2%	1,000	55	67,000	60	(150)	80,000	10.0	22/02/2024
CMSN2307	660	3.1%	12,130	178	67,000	239	(421)	83,000	10.0	24/06/2024
CMSN2309	40	-87.1%	68,900	31	67,000	6	(34)	85,000	8.0	29/01/2024
CMSN2310	40	-87.1%	47,350	24	67,000	4	(36)	83,000	8.0	22/01/2024
CMSN2311	610	-6.2%	20,020	216	67,000	262	(348)	88,500	8.0	01/08/2024
CMSN2312	150	-72.2%	290	39	67,000	1	(149)	98,100	5.0	06/02/2024
CMSN2313	920	4.6%	6,380	283	67,000	479	(441)	80,000	10.0	07/10/2024
CMSN2314	200	-41.2%	3,410	34	67,000	29	(171)	79,000	10.0	01/02/2024
CMSN2315	520	0.0%	21,920	125	67,000	164	(356)	82,000	10.0	02/05/2024
CMSN2316	1,260	0.0%	0	279	67,000	381	(879)	83,980	10.0	03/10/2024
CMSN2317	2,030	0.0%	0	370	67,000	564	(1,466)	86,870	8.0	02/01/2025
CMWG2305	2,100	-12.1%	17,570	145	42,800	2,211	111	35,660	4.0	22/05/2024
CMWG2307	70	-68.2%	23,610	31	42,800	34	(36)	50,000	8.0	29/01/2024
CMWG2308	60	-82.4%	187,280	24	42,800	14	(46)	52,000	5.0	22/01/2024
CMWG2309	350	-30.0%	55,080	125	42,800	218	(132)	54,000	5.0	02/05/2024
CMWG2310	700	-4.1%	4,670	216	42,800	418	(282)	54,500	5.0	01/08/2024
CMWG2311	50	-90.6%	71,330	39	42,800	7	(43)	58,900	3.0	06/02/2024
CMWG2312	710	-19.3%	2,960	116	42,800	245	(465)	56,000	3.0	23/04/2024
CMWG2313	760	-5.0%	25,860	222	42,800	531	(229)	50,000	6.0	07/08/2024
CMWG2314	640	1.6%	3,030	375	42,800	439	(201)	52,000	10.0	07/01/2025
CMWG2315	430	-12.2%	350	125	42,800	105	(325)	48,890	20.0	02/05/2024
CMWG2316	800	-2.4%	890	236	42,800	659	(141)	48,000	6.0	21/08/2024
CMWG2317	800	-3.6%	10	115	42,800	280	(520)	50,000	6.0	22/04/2024
CMWG2318	1,770	-1.1%	33,760	202	42,800	975	(795)	42,000	6.0	18/07/2024
CNVL2303	750	5.6%	5,500	83	17,050	482	(268)	17,330	4.0	21/03/2024
CNVL2305	1,190	5.3%	5,650	178	17,050	757	(433)	17,000	4.0	24/06/2024
CPDR2303	2,370	0.4%	260	83	27,850	2,115	(255)	19,890	4.0	21/03/2024
CPDR2305	2,480	0.4%	15,340	178	27,850	2,267	(213)	20,220	4.0	24/06/2024
CPOW2304	150	-34.8%	610	83	11,250	3	(147)	16,330	2.0	21/03/2024
CPOW2305	90	-62.5%	3,100	55	11,250	3	(87)	15,000	2.0	22/02/2024
CPOW2306	260	0.0%	4,000	178	11,250	43	(217)	16,000	2.0	24/06/2024
CPOW2308	280	0.0%	36,120	108	11,250	105	(175)	12,000	5.0	15/04/2024
CPOW2309	230	0.0%	20,810	138	11,250	66	(164)	14,500	2.0	15/05/2024
CPOW2310	40	-90.2%	520	24	11,250	2	(38)	14,000	1.0	22/01/2024
CPOW2311	400	0.0%	0	39	11,250	1	(399)	15,500	1.0	06/02/2024
CPOW2312	270	0.0%	3,060	34	11,250	69	(201)	12,220	2.0	01/02/2024
CPOW2313	900	0.0%	0	187	11,250	258	(642)	12,890	2.0	03/07/2024
CPOW2314	1,150	0.0%	0	279	11,250	348	(802)	13,110	2.0	03/10/2024
CPOW2315	1,320	0.0%	0	370	11,250	404	(916)	13,460	2.0	02/01/2025
CSHB2301	470	-2.1%	8,610	34	10,800	140	(330)	11,330	2.0	01/02/2024
CSHB2302	930	0.0%	0	125	10,800	253	(677)	12,000	2.0	02/05/2024
CSHB2303	1,210	0.0%	0	186	10,800	305	(905)	12,350	2.0	02/07/2024
CSHB2304	540	0.0%	4,790	187	10,800	165	(375)	11,670	5.0	03/07/2024
CSHB2305	560	0.0%	49,140	279	10,800	163	(397)	12,560	5.0	03/10/2024
CSHB2306	1,810	2.8%	400	370	10,800	488	(1,322)	12,780	2.0	02/01/2025
CSTB2306	1,000	-9.9%	112,370	145	27,950	1,094	94	30,000	2.0	22/05/2024
CSTB2310	280	7.7%	56,850	61	27,950	207	(73)	30,330	5.0	28/02/2024
CSTB2312	540	8.0%	20	174	27,950	301	(239)	33,330	5.0	20/06/2024
CSTB2313	650	6.6%	410	265	27,950	347	(303)	35,560	5.0	19/09/2024
CSTB2314	210	5.0%	8,850	55	27,950	104	(106)	32,220	5.0	22/02/2024
CSTB2315	190	-32.1%	5,970	84	27,950	100	(90)	34,330	5.0	22/03/2024

CSTB2316	380	5.6%	13,740	178	27,950	193	(187)	36,330	5.0	24/06/2024
CSTB2318	520	10.6%	29,140	138	27,950	374	(146)	32,000	4.0	15/05/2024
CSTB2319	730	-1.4%	210	108	27,950	341	(389)	27,000	9.0	15/04/2024
CSTB2321	250	-30.6%	50,910	31	27,950	235	(15)	29,000	4.0	29/01/2024
CSTB2322	1,150	-4.2%	115,750	125	27,950	492	(658)	30,000	4.0	02/05/2024
CSTB2323	270	-27.0%	88,290	24	27,950	196	(74)	29,000	4.0	22/01/2024
CSTB2324	580	13.7%	770	125	27,950	411	(169)	31,000	4.0	02/05/2024
CSTB2325	880	4.8%	1,520	216	27,950	593	(287)	31,500	4.0	01/08/2024
CSTB2326	1,070	7.0%	10	116	27,950	518	(552)	33,000	2.0	23/04/2024
CSTB2327	520	2.0%	1,990	222	27,950	379	(141)	32,000	6.0	07/08/2024
CSTB2328	620	8.8%	15,230	375	27,950	393	(227)	33,000	8.0	07/01/2025
CSTB2329	180	-43.8%	13,430	34	27,950	76	(104)	31,890	4.0	01/02/2024
CSTB2330	500	8.7%	50,340	125	27,950	231	(269)	34,000	4.0	02/05/2024
CSTB2331	560	3.7%	53,080	187	27,950	252	(308)	35,000	5.0	03/07/2024
CSTB2332	780	4.0%	47,240	279	27,950	353	(427)	35,890	5.0	03/10/2024
CSTB2333	3,270	0.0%	0	370	27,950	1,165	(2,105)	36,110	2.0	02/01/2025
CSTB2334	2,060	-1.9%	74,260	236	27,950	1,443	(617)	27,000	3.0	21/08/2024
CSTB2335	1,360	4.6%	10	115	27,950	510	(850)	31,000	3.0	22/04/2024
CSTB2336	590	5.4%	22,900	140	27,950	361	(229)	31,000	5.0	17/05/2024
CSTB2337	1,050	4.0%	34,940	326	27,950	718	(332)	27,000	7.0	19/11/2024
CTCB2302	2,080	0.5%	15,450	145	31,800	1,968	(112)	27,000	3.0	22/05/2024
CTCB2304	170	-51.4%	27,170	31	31,800	113	(57)	34,500	4.0	29/01/2024
CTCB2305	400	0.0%	8,530	24	31,800	277	(123)	32,000	4.0	22/01/2024
CTCB2306	1,000	2.0%	60	125	31,800	670	(330)	32,000	4.0	02/05/2024
CTCB2307	1,160	3.6%	360	216	31,800	694	(466)	34,000	4.0	01/08/2024
CTCB2308	410	-28.1%	10	76	31,800	187	(223)	37,000	3.0	14/03/2024
CTCB2309	1,500	3.5%	240	269	31,800	957	(543)	35,000	3.0	23/09/2024
CTCB2310	550	1.9%	11,510	283	31,800	373	(177)	35,000	8.0	07/10/2024
CTCB2311	1,930	4.9%	10	115	31,800	854	(1,076)	32,000	3.0	22/04/2024
CTPB2304	640	-1.5%	4,480	125	17,400	212	(428)	18,890	4.0	02/05/2024
CTPB2305	780	-1.3%	6,450	187	17,400	258	(522)	19,330	4.0	03/07/2024
CTPB2306	2,050	-1.9%	200	279	17,400	630	(1,420)	19,890	2.0	03/10/2024
CVHM2302	900	-19.6%	41,130	145	43,200	527	(373)	50,000	4.0	22/05/2024
CVHM2305	90	-62.5%	17,410	61	43,200	15	(75)	57,780	8.0	28/02/2024
CVHM2306	50	-79.2%	160	55	43,200	5	(45)	60,670	8.0	22/02/2024
CVHM2307	260	-3.7%	360	178	43,200	79	(181)	62,670	8.0	24/06/2024
CVHM2309	60	-73.9%	4,810	31	43,200	0	(60)	62,000	8.0	29/01/2024
CVHM2310	10	-97.1%	162,530	24	43,200	0	(10)	59,000	5.0	22/01/2024
CVHM2311	500	-5.7%	930	216	43,200	226	(274)	60,500	5.0	01/08/2024
CVHM2312	330	-32.7%	28,040	125	43,200	159	(171)	56,000	5.0	02/05/2024
CVHM2313	610	-1.6%	48,130	283	43,200	386	(224)	50,000	10.0	07/10/2024
CVHM2314	220	-8.3%	81,680	34	43,200	58	(162)	48,890	8.0	01/02/2024
CVHM2315	570	-5.0%	19,670	125	43,200	202	(368)	50,890	8.0	02/05/2024
CVHM2316	820	-3.5%	21,010	187	43,200	297	(523)	51,230	8.0	03/07/2024
CVHM2317	1,040	4.0%	1,150	279	43,200	398	(642)	52,350	8.0	03/10/2024
CVHM2318	2,090	2.5%	36,410	370	43,200	772	(1,318)	53,460	5.0	02/01/2025
CVHM2319	1,010	-1.0%	2,450	115	43,200	251	(759)	52,000	5.0	22/04/2024
CVIB2302	900	-19.6%	26,260	145	19,600	1,145	245	19,150	1.7	22/05/2024
CVIB2304	780	8.3%	5,050	222	19,600	494	(286)	20,000	4.0	07/08/2024
CVIB2305	570	5.6%	1,910	375	19,600	319	(251)	22,000	6.0	07/01/2025
CVIB2306	2,170	1.9%	6,250	236	19,600	1,850	(320)	17,000	2.0	21/08/2024
CVIB2307	910	5.8%	36,550	234	19,600	409	(501)	21,000	4.0	19/08/2024
CVIC2304	170	-39.3%	6,030	83	44,600	29	(141)	59,890	8.0	21/03/2024
CVIC2305	280	0.0%	0	55	44,600	7	(273)	61,110	8.0	22/02/2024
CVIC2306	900	-14.3%	20	178	44,600	99	(801)	62,220	8.0	24/06/2024
CVIC2308	550	-5.2%	20,160	222	44,600	358	(192)	50,000	10.0	07/08/2024
CVIC2309	700	0.0%	10,040	283	44,600	373	(327)	52,000	10.0	07/10/2024
CVIC2310	320	-3.0%	6,490	34	44,600	65	(255)	50,000	8.0	01/02/2024
CVIC2311	420	0.0%	4,850	62	44,600	90	(330)	52,000	8.0	29/02/2024
CVIC2312	820	12.3%	2,350	187	44,600	247	(573)	52,350	10.0	03/07/2024

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CVIC2313	1,040	2.0%	4,580	279	44,600	329	(711)	53,460	10.0	03/10/2024
CVIC2314	2,670	0.0%	0	370	44,600	794	(1,876)	54,570	5.0	02/01/2025
CVNM2304	540	-5.3%	21,470	61	67,600	233	(307)	68,250	9.6	28/02/2024
CVNM2305	440	-4.4%	6,480	55	67,600	130	(310)	70,500	9.6	22/02/2024
CVNM2306	850	-4.5%	2,560	178	67,600	258	(592)	72,630	9.6	24/06/2024
CVNM2308	830	-8.8%	53,920	125	67,600	418	(412)	68,490	7.9	02/05/2024
CVNM2309	120	-78.2%	590	39	67,600	2	(118)	81,400	5.0	06/02/2024
CVNM2310	640	0.0%	1,290	222	67,600	135	(505)	79,410	9.9	07/08/2024
CVNM2311	990	-2.0%	630	375	67,600	266	(724)	79,410	9.9	07/01/2025
CVNM2312	120	-61.3%	650	34	67,600	1	(119)	79,410	9.9	01/02/2024
CVNM2313	360	-5.3%	22,890	125	67,600	23	(337)	83,360	9.9	02/05/2024
CVNM2314	1,090	3.8%	500	279	67,600	106	(984)	86,250	7.9	03/10/2024
CVNM2315	3,290	0.0%	0	370	67,600	286	(3,004)	88,230	4.0	02/01/2025
CVNM2316	1,350	0.8%	250	115	67,600	539	(811)	64,520	9.9	22/04/2024
CVPB2305	1,120	5.7%	116,130	108	19,200	934	(186)	17,160	2.9	15/04/2024
CVPB2308	60	-70.0%	95,000	31	19,200	59	(1)	20,970	3.8	29/01/2024
CVPB2309	270	3.9%	166,060	125	19,200	209	(61)	21,450	3.8	02/05/2024
CVPB2310	230	-47.7%	7,910	24	19,200	132	(98)	20,490	1.9	22/01/2024
CVPB2311	1,130	8.7%	420	125	19,200	771	(359)	19,540	1.9	02/05/2024
CVPB2312	1,450	5.1%	130	216	19,200	947	(503)	20,020	1.9	01/08/2024
CVPB2313	190	-56.8%	20	39	19,200	25	(165)	23,260	1.9	06/02/2024
CVPB2314	400	2.6%	44,790	222	19,200	248	(152)	22,880	3.8	07/08/2024
CVPB2315	400	2.6%	34,460	375	19,200	256	(144)	23,350	5.7	07/01/2025
CVPB2316	400	8.1%	16,770	125	19,200	120	(280)	22,360	4.8	02/05/2024
CVPB2317	550	12.2%	11,810	187	19,200	205	(345)	22,880	3.8	03/07/2024
CVPB2318	730	12.3%	300	279	19,200	280	(450)	23,420	3.8	03/10/2024
CVPB2319	2,600	4.0%	100	370	19,200	684	(1,916)	23,950	1.9	02/01/2025
CVPB2320	930	12.1%	160	115	19,200	299	(631)	20,970	2.9	22/04/2024
CVPB2321	620	5.1%	35,490	234	19,200	408	(212)	18,000	7.0	19/08/2024
CVPB2322	790	0.0%	32,670	265	19,200	513	(277)	20,000	4.0	19/09/2024
CVRE2303	750	-16.7%	15,720	145	23,300	538	(212)	25,000	3.0	22/05/2024
CVRE2306	120	-45.5%	26,820	61	23,300	25	(95)	29,330	5.0	28/02/2024
CVRE2307	60	-68.4%	11,840	55	23,300	12	(48)	30,330	5.0	22/02/2024
CVRE2308	330	3.1%	21,000	178	23,300	99	(231)	31,330	5.0	24/06/2024
CVRE2310	30	-80.0%	246,480	31	23,300	2	(28)	30,000	6.0	29/01/2024
CVRE2311	30	-86.4%	23,020	24	23,300	3	(27)	29,000	4.0	22/01/2024
CVRE2312	450	9.8%	2,950	125	23,300	193	(257)	27,500	4.0	02/05/2024
CVRE2313	570	1.8%	8,680	216	23,300	238	(332)	29,500	4.0	01/08/2024
CVRE2314	20	-92.9%	2,750	39	23,300	0	(20)	34,100	3.0	06/02/2024
CVRE2315	330	0.0%	18,480	283	23,300	152	(178)	30,000	8.0	07/10/2024
CVRE2316	190	-38.7%	3,140	34	23,300	9	(181)	29,000	4.0	01/02/2024
CVRE2317	310	3.3%	92,100	125	23,300	97	(213)	30,000	4.0	02/05/2024
CVRE2318	470	2.2%	9,000	187	23,300	144	(326)	31,000	4.0	03/07/2024
CVRE2319	700	-5.4%	3,000	279	23,300	225	(475)	31,780	4.0	03/10/2024
CVRE2320	2,680	0.0%	0	370	23,300	610	(2,070)	32,330	2.0	02/01/2025
CVRE2321	590	3.5%	10	84	23,300	68	(522)	29,000	4.0	22/03/2024
CVRE2322	1,370	-0.7%	37,390	202	23,300	811	(559)	24,000	3.0	18/07/2024

(*) 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
GAS	HOSE	75,500	87,300	19/12/2023	12,352	16.5	2.8
BID	HOSE	43,400	55,800	07/12/2023	25,522	11.0	1.8
FRT	HOSE	107,000	117,700	07/12/2023	305	45.5	9.3
NLG	HOSE	36,650	40,600	07/12/2023	631	18.5	1.5

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TCM	HOSE	40,750	55,300	28/11/2023	221	15.5	1.7
DPR	HOSE	31,600	44,000	27/11/2023	300	10.4	1.1
GEG	HOSE	12,850	18,900	23/11/2023	208	18.8	1.6
MWG	HOSE	42,800	65,900	17/11/2023	356	165.2	2.5
SIP	HOSE	63,600	83,400	17/11/2023	1,123	9.7	3.1
DPM	HOSE	33,300	35,000	15/11/2023	900	13.1	1.2
SAB	HOSE	63,000	88,050	15/11/2023	5,639	17.7	3.7
VCB	HOSE	80,300	87,300	14/11/2023	37,497	13.0	2.2
STK	HOSE	25,950	34,450	13/11/2023	82	19.3	1.3
TCB	HOSE	31,800	45,100	10/11/2023	18,401	7.0	1.0
FMC	HOSE	45,000	59,400	07/11/2023	272	10.4	1.3
DCM	HOSE	32,400	38,900	25/10/2023	1,823	11.3	1.9
KDH	HOSE	31,400	40,900	23/10/2023	1,008	29.1	2.1
VCG	HOSE	24,700	33,000	18/10/2023	492	30.9	1.7
VRE	HOSE	23,300	39,400	16/10/2023	4,036	22.7	2.6
POW	HOSE	11,250	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	31,100	44,600	20/09/2023	574	10.3	1.7
BSR	UPCOM	18,483	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	67,600	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	36,300	49,350	23/08/2023	270	13.7	2.0
DGW	HOSE	52,300	50,800	14/08/2023	440	18.8	3.1
IDC	HNX	52,100	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	86,000	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	24,500	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	27,950	38,000	14/07/2023	7,259	9.9	1.6
PLX	HOSE	34,500	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	23,900	25,400	30/06/2023	14,955	6.6	1.3
CTG	HOSE	27,100	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	18,650	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	20,300	23,170	13/06/2023	10,216	6.2	1.3
TPB	HOSE	17,400	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	13,300	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	19,600	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	15,750	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	13,000	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	10,800	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	104,000	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	56,600	68,000	13/06/2023	286	15.9	2.2
QTP	UPCOM	14,724	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	38,000	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	17,165	19,200	13/06/2023	597	12.9	1.3
VHM	HOSE	43,200	83,100	13/06/2023	29,034	12.5	2.3
KBC	HOSE	31,750	32,000	13/06/2023	2,073	11.9	1.3
HPG	HOSE	27,950	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	13,200	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	21,350	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	39,500	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	74,400	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	44,600	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	21,200	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	30,300	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	26,400	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	89,000	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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