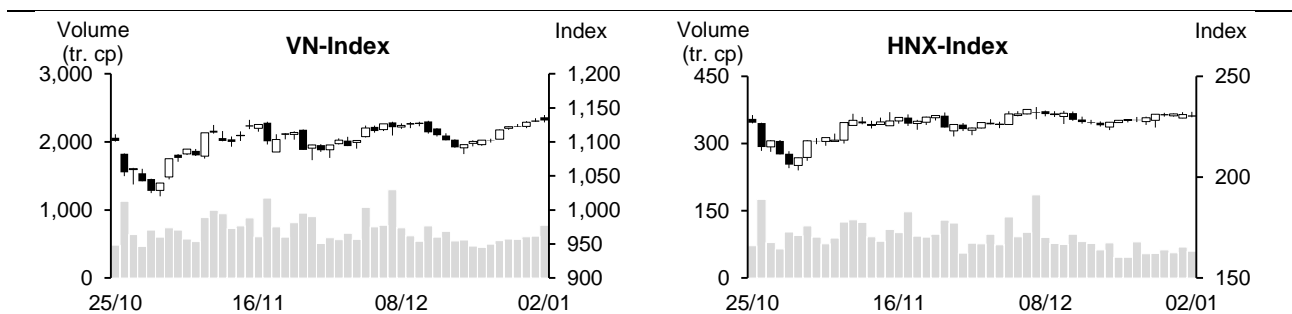


02/01/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,131.72	0.16%	1,131.64	0.02%	229.99	-0.46%
Total volume (mil. shares)	842.49	18.49%	215.16	-6.93%	61.68	-13.96%
Matched volume (mil. shares)	777.57	26.09%	184.21	2.70%	59.65	-13.66%
20-session average (mil. shares)	650.14	19.60%	162.53	13.34%	77.41	-22.94%
Total value (bil dong)	17,118	8.48%	5,833	-15.16%	1,239	-4.53%
Matched value (bil dong)	15,845	20.97%	5,181	2.23%	1,159	-8.34%
20-session average (bil dong)	13,513	17.25%	4,740	9.30%	1,499	-22.71%
	Weight %		Weight %		Weight %	
Number of gainers	197	34%	14	47%	78	33%
Number of droppers	299	52%	15	50%	75	32%
Stand still codes	77	13%	1	3%	80	34%



REMARKABLE POINTS ON THE MARKET

The market closed the first session of 2024 with a false green. The excitement helped VN-Index opening with an impressive gaining gap. However, in only after one hour of trading, the market started seeing strong selling. The market leaned on sellers with pressure from pillar groups like real estate, securities, steel, and industrial park. However, with the support from some banking and food and beverage, especially a positive recovery in VCB, VN-Index stayed in green at the end. The market was excited with the liquidity suddenly be much higher than average. However, with a net selling session today, foreign investors are becoming unpredictable.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the third gain in a row. The volume increased to above 20-session average, showing that the cash flow is still positive. Not just that, MA5, 20, 50, and 100 tended to meet around MA200, showing that the index hasn't escaped Sideway trend within 1,073-1,132 points. However, the index still lowered the gain by each session, and there was a red candle when approaching upper line of Sideway and MA100, showing that the recovering trend is slowing down and might face selling pressure. Therefore, the index might need a shake off to close support of 1,115 points (MA20) before really escaping current status. For HNX, HNX-Index saw another drop. The index is moving with a small candle around MA5, 20, and 50 that are meeting, showing that Sideway trend within 220 to 234 is still there. In general, investors should be cautious on high-price chasing decisions, and should only hold good-fundamental codes with positive Q4 profit forecast.

Recommending code: VNM (Buy)

Observing code: LPB, LAS

(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	VNM	Buy	03/01/24	68.3	68.3	0.0%	75	9.8%	66.5	-2.6%	Collected and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	LPB	Observe to buy	03/01/24	16.05	17.7-18.5	15.2	Gaining candle with increasing vol. after previous not-negative correction -> might soon break peak of 16.5
2	LAS	Observe to buy	03/01/24	14.3	15.3-15.6	13.7	Gaining candle with increasing vol. after a few collecting sessions -> might gain to old peak of 15.3-15.6

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	18.85	18.15	3.9%	19.4	6.9%	17.9	-1.4%	
2	PNJ	Buy	21/12/23	86.0	80.3	7.1%	92	14.6%	78.1	-3%	
3	CTI	Buy	26/12/23	15.25	14.85	2.7%	17	14.5%	14	-6%	
4	VIB	Buy	27/12/23	19.8	19.15	3.4%	21.7	13.3%	18.4	-4%	
5	QNS	Buy	28/12/23	45.74	45.3	1%	50	10.4%	44	-3%	
6	STB	Buy	29/12/23	27.75	27.6	0.5%	29.9	8%	26.5	-4%	

DAILY NEWS**Domestic news****Vietnam PMI is 48.9 points in December 2023**

S&P Global's Manufacturing Purchasing Managers' Index™ (PMI) in Vietnam production is 48.9 points in December. PMI is still below 50, showing that business condition got worse in the 4th month in a row. However, comparing to 47.3 points in November, the drop has slowed down.

In total in 2023, Vietnam production health is weak in most time, only improving slightly in February and August. As the result, 2023 average PMI is the lowest since COVID-19 outbreak in 2020.

Total new order dropped in the second month in a row in December. However, the drop was slower than November as new export order is nearly stable. Meanwhile, input expense increased further and the change was low comparing to November, reflecting the growth on power and oil price, along with weak currency rate.

With lower new order because of weak demand, manufacturers lowered the production further in December, prolonging the dropping time to 4 months.

Product inventory is the same in December after dropping for the 3rd time in a row in November. Some companies raised the inventory because of the drop in new order, but other companies lowered the production to avoid inventory growth. Meanwhile, in-process work amount increased for the first time in the year, with the strongest growth since May 2022.

SBV set credit growth target at 15% in 2024

On December 31, 2023, SBV sent a letter to credit organizations on 2024 credit growth target.

In which, SBV stated to follow Parliament resolution and instruction from the Government and Prime Minister, SBV set 2024 credit growth target at about 15% which will be flexibly adjustment that suits actual situation. In order to create favorable conditions for credit organization on supplying credit resource to meet credit growth demand, SBV assigned all credit growth target of 15% and requested credit organizations controlling credit growth in 2024.

Rice export created record of nearly 4.8 billion USD

Ministry of Agriculture and Rural Development stated that in 2023, the country rice production is 43.4 million tons, 1.7% higher than 2022. Rice export value created record at 4.78 billion USD, up by 38.4% YoY.

Last week, Vietnam 5%-broken rice price is 653 USD/ton, lower than 660-665 USD/ton last week. The price might reach a growth of 44% this year.

In only 2 months, Vietnam average rice export price has been creating peaks and the highest is 663 USD/ton in early December, a very high rate in many recent years.

Source: Cafef, Vietstock

Listing Company News

Novaland (NVL) approved the issuance of 1.37 billion shares

Novaland (NVL) announced to consult shareholders in writing on adjusting share issuance solutions including private issuance, issuance to existed shareholders, and ESOP issuance in 2022 and 2023, all was approved.

Accordingly, Novaland will offer maximum of 200 million shares to maximum of 5 professional stock investors. The shares will see transfer limit of 1 year.

Besides, Novaland will issue maximum of 1.17 billion shares with no transfer limit to existed shareholders at issuing rate of 60% by operating buying rights. Offer rate in both terms is authorized to BoM but no lower than 10,000 dong/share, expected to be operated in 2024 or as decided by BoM.

Besides, Novaland shareholders also approved 2022 and 2023 ESOP issuance. Issuing subject is BoM members, Novaland staffs and subsidiary companies by the list approved by BoM.

Number of shares distributed to each subject will be decided by BoM, and maximum is 1.5% outstanding shares in Novaland at issuing time, and the price is no lower than 10,000 dong/share approved by BoM. ESOP issuance in 2022 is expected to be at the end of February 2024 the slowest, 2023 ESOP might be until the end of 2024 or as decided by BoM, and these shares will also see transfer limit of at least one year.

Vietnam Airlines loss increased after checking

In 2023 half-year checked finance statements in Vietnam Airlines (HOSE: HVN), revenue didn't see much change from before auditing. Meanwhile, net loss increased from 1,465 to 1,519 billion.

Net loss increased although Vietnam Airlines stated to lower salary expense by 200 billion which was shown in management expense drop of 4% comparing to before auditing.

The item that made the loss increasing is selling expense (up from 2,007 to 2,109 billion) and other loss (increased from 128 to 222 billion).

Binh Son Refinery (BSR) raised 2023 profit target by 3 times, raising dividend rate

Binh Son Refinery (BSR) released BoM resolution on adjusting 2023 business target.

For finance targets, total combined revenue is raised by 52%, from 95,645 to 145,102 billion. EAT target also increased by 3 times, from over 1,600 to nearly 4,900 billion.

Many other targets were also raised, total State budget submission increased by 60% to 15,703 billion; dividend/chartered capital increased from 3% to 7%. For production target, total production and selling of all products increased by 20% from old target, from 5.6 to nearly 6.8 million tons. Total investment target was lowered from over 1,600 to 387 billion.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	83,500	3.99%	0.39%
ACB	24,450	2.30%	0.05%
MSN	68,400	2.09%	0.04%
VNM	68,300	1.04%	0.03%
TCB	32,100	0.94%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	11,500	4.55%	0.11%
NVB	10,800	2.86%	0.05%
PTI	37,700	2.72%	0.03%
SGC	69,400	8.78%	0.01%
SHN	7,200	4.35%	0.01%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	27,450	-1.79%	-0.06%
VPB	18,850	-1.82%	-0.06%
VIC	44,000	-1.35%	-0.05%
BID	43,000	-0.92%	-0.05%
GEX	22,150	-6.14%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
SHS	18,500	-2.12%	-0.11%
IDC	51,200	-1.73%	-0.10%
HTP	21,700	-9.96%	-0.07%
HUT	20,000	-0.99%	-0.06%
CEO	22,500	-0.88%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VIX	16,400	-4.09%	51,750,576
GEX	22,150	-6.14%	47,563,137
VND	22,150	-0.45%	27,971,485
SHB	10,950	1.39%	24,650,546
BCG	8,330	-5.56%	23,273,511

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,500	-2.12%	17,224,299
CEO	22,500	-0.88%	6,949,166
HUT	20,000	-0.99%	3,906,333
MBS	22,500	-0.88%	3,229,161
IDC	51,200	-1.73%	2,577,755

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
GEX	22,150	-6.14%	1,074.1
VIX	16,400	-4.09%	863.7
VND	22,150	-0.45%	625.0
HPG	27,450	-1.79%	615.2
SSI	32,500	-0.91%	592.3

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,500	-2.12%	322.3
CEO	22,500	-0.88%	157.8
IDC	51,200	-1.73%	132.7
PVS	37,900	-0.26%	88.7
HUT	20,000	-0.99%	78.8

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

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHB	18,543,500	196.66
TCB	5,965,001	190.22
FUESSVFL	9,750,000	179.17
GMD	1,018,000	74.80
SAM	8,950,000	58.71

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HHC	230,000	25.88
GKM	550,000	18.70
HUT	430,000	9.49
KSF	226,860	9.44
VC3	289,000	7.07

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	26.74	789.14	50.16	1,144.07	(23.42)	(354.93)
HNX	0.32	10.90	1.54	40.15	(1.22)	(29.25)
Total	27.06	800.04	51.70	1,184.22	(24.64)	(384.18)



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)
VCB	83,500	1,165,200	96.71	IDC	51,200	133,200	6.86
MWG	42,450	1,611,200	68.33	SHS	18,500	73,800	1.38
FPT	95,900	521,200	53.47	PVI	44,800	24,700	1.11
VHC	75,200	634,500	47.59	VGS	22,700	29,600	0.68
VPB	18,850	1,798,000	34.30	PPP	16,000	13,000	0.21

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)
FUESSVFL	18,400	10,136,700	186.28	PVS	37,900	470,000	17.95
SSI	32,500	3,034,800	99.47	BVS	25,000	528,000	13.10
MWG	42,450	1,269,900	54.00	TNG	19,800	279,143	5.53
FPT	95,900	505,376	51.94	TIG	12,400	180,000	2.21
HCM	24,700	1,996,741	50.02	MBS	22,500	25,800	0.59

TOP 5 NET BUYING

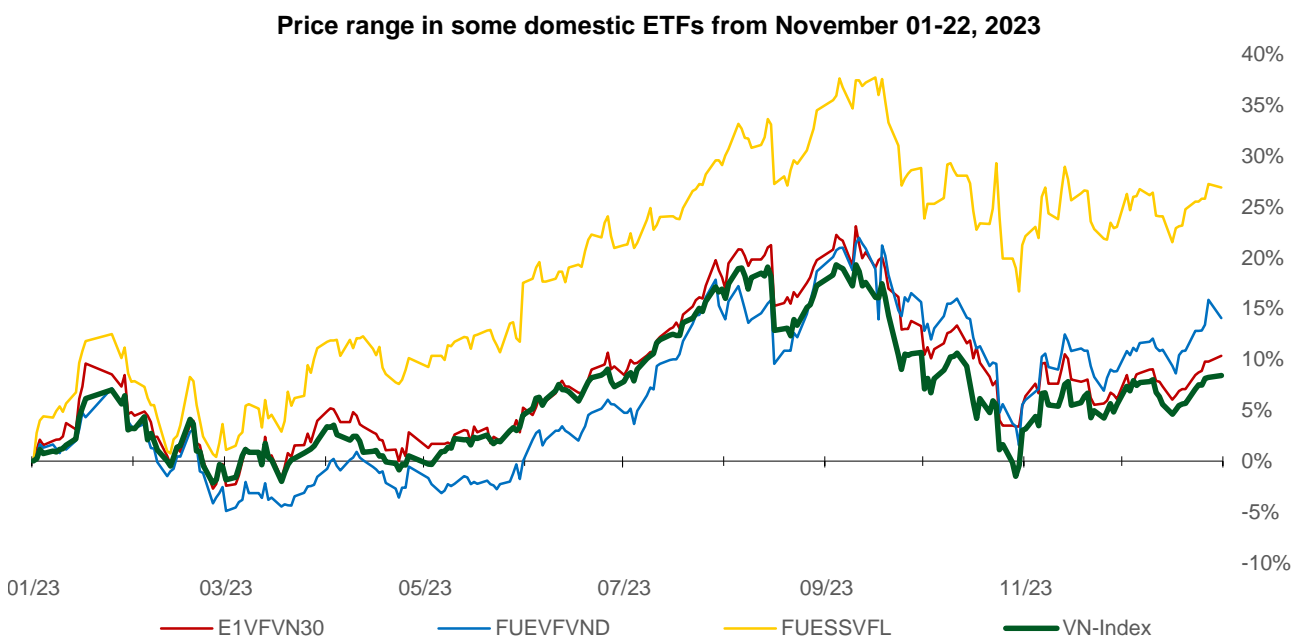
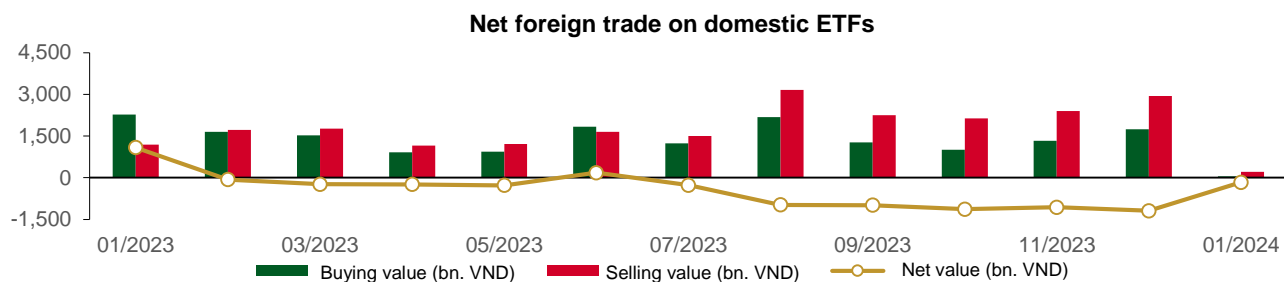
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCB	83,500	1,106,500	91.85	IDC	51,200	133,200	6.86
VHC	75,200	323,100	24.23	SHS	18,500	73,800	1.38
VCI	42,300	534,800	22.61	PVI	44,800	24,600	1.10
VPB	18,850	874,500	16.70	VGS	22,700	29,600	0.68
DGC	93,800	160,500	15.04	PPP	16,000	13,000	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)
FUESSVFL	18,400	(9,796,300)	(180.02)	PVS	37,900	(469,900)	(17.95)
SSI	32,500	(2,716,430)	(89.03)	BVS	25,000	(528,000)	(13.10)
VRE	23,100	(1,727,569)	(40.13)	TNG	19,800	(278,943)	(5.52)
HCM	24,700	(1,485,441)	(37.32)	TIG	12,400	(178,900)	(2.20)
STB	27,750	(1,259,835)	(35.20)	MBS	22,500	(25,700)	(0.58)

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	19,530	0.5%	868,753	17.01	E1VFN30	13.92	6.69	7.23
FUEMAV30	13,450	-0.3%	25,400	0.34	FUEMAV30	0.34	0.05	0.29
FUESSV30	13,860	-0.8%	46,900	0.66	FUESSV30	0.01	0.61	(0.60)
FUESSV50	16,980	1.7%	18,300	0.31	FUESSV50	0.03	0.00	0.03
FUESSVFL	18,400	-0.3%	10,169,581	186.89	FUESSVFL	6.26	186.28	(180.02)
FUEVFN30	26,030	-1.6%	1,158,870	30.16	FUEVFN30	25.74	15.96	9.78
FUEVN100	15,270	-0.4%	113,044	1.73	FUEVN100	0.06	0.90	(0.84)
FUEIP100	8,060	-4.3%	800	0.01	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,490	-0.1%	1,100	0.01	FUEKIV30	0.00	0.01	(0.00)
FUEDCMID	10,680	-2.0%	6,900	0.07	FUEDCMID	0.00	0.05	(0.05)
FUEKIVFS	10,550	-0.5%	1,800	0.02	FUEKIVFS	0.00	0.02	(0.02)
FUEMAVND	10,930	0.0%	200	0.00	FUEMAVND	0.00	0.00	(0.00)
FUEFCV50	12,940	0.9%	6,500	0.08	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			12,418,148	237.29	Total	46.36	210.57	(164.22)



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	630	14.6%	80,310	27	24,450	523	(107)	22,500	4.0	29/01/2024
CACB2304	1,670	5.0%	6,210	265	24,450	1,046	(624)	23,000	3.0	23/09/2024
CACB2305	800	-8.1%	6,940	279	24,450	442	(358)	24,000	6.0	07/10/2024
CACB2306	1,870	6.3%	16,850	198	24,450	1,156	(714)	22,000	3.0	18/07/2024
CACB2307	770	1.3%	32,350	230	24,450	322	(448)	25,000	6.0	19/08/2024
CFPT2305	3,110	-4.9%	560	104	95,900	2,952	(158)	67,210	9.9	15/04/2024
CFPT2307	2,230	-8.6%	4,840	27	95,900	2,152	(78)	79,070	7.9	29/01/2024
CFPT2308	2,070	-1.0%	2,040	20	95,900	2,021	(49)	80,060	7.9	22/01/2024
CFPT2309	2,530	-0.8%	10,310	121	95,900	2,141	(389)	80,060	7.9	02/05/2024
CFPT2310	2,560	-0.8%	7,910	212	95,900	1,824	(736)	84,510	7.9	01/08/2024
CFPT2311	1,080	-2.7%	6,140	72	95,900	858	(222)	88,960	9.9	14/03/2024
CFPT2312	1,540	-14.4%	400	35	95,900	1,128	(412)	91,530	4.9	06/02/2024
CFPT2313	1,340	-16.8%	14,350	218	95,900	547	(793)	100,000	10.0	07/08/2024
CFPT2314	1,880	-2.1%	1,330	371	95,900	793	(1,087)	100,000	10.0	07/01/2025
CFPT2315	3,110	0.0%	0	111	95,900	2,106	(1,004)	80,000	8.0	22/04/2024
CFPT2316	2,420	-1.6%	12,860	198	95,900	1,620	(800)	82,000	10.0	18/07/2024
CFPT2317	1,350	-6.3%	34,350	322	95,900	452	(898)	101,000	15.0	19/11/2024
CHDB2304	920	5.8%	11,530	79	19,900	588	(332)	18,280	3.5	21/03/2024
CHDB2305	680	-6.9%	17,330	51	19,900	499	(181)	18,470	3.5	22/02/2024
CHDB2306	1,100	-0.9%	26,620	174	19,900	539	(561)	19,340	3.5	24/06/2024
CHPG2309	1,640	5.8%	56,730	141	27,450	1,614	(26)	24,000	3.0	22/05/2024
CHPG2313	1,240	-5.3%	149,820	57	27,450	1,136	(104)	23,330	4.0	28/02/2024
CHPG2314	3,200	-4.5%	3,970	56	27,450	3,095	(105)	21,450	2.0	27/02/2024
CHPG2315	1,500	3.5%	50	170	27,450	762	(738)	27,780	4.0	20/06/2024
CHPG2316	1,190	-6.3%	330	261	27,450	848	(342)	28,890	4.0	19/09/2024
CHPG2317	610	-9.0%	20,950	51	27,450	503	(107)	26,890	4.0	22/02/2024
CHPG2318	490	-12.5%	42,830	80	27,450	363	(127)	29,220	4.0	22/03/2024
CHPG2319	790	-4.8%	4,690	174	27,450	548	(242)	30,110	4.0	24/06/2024
CHPG2321	1,640	-5.2%	66,840	104	27,450	1,386	(254)	24,500	3.0	15/04/2024
CHPG2322	1,800	-5.3%	33,690	195	27,450	1,212	(588)	30,000	2.0	15/07/2024
CHPG2324	400	-14.9%	17,350	1	27,450	366	(34)	26,000	4.0	03/01/2024
CHPG2325	330	-13.2%	99,020	27	27,450	309	(21)	27,500	4.0	29/01/2024
CHPG2326	750	-7.4%	168,120	121	27,450	665	(85)	27,500	4.0	02/05/2024
CHPG2327	300	-56.5%	42,690	20	27,450	252	(48)	29,000	2.0	22/01/2024
CHPG2328	1,210	-13.0%	11,330	121	27,450	1,115	(95)	28,500	2.0	02/05/2024
CHPG2329	1,760	-7.9%	890	212	27,450	1,469	(291)	29,000	2.0	01/08/2024
CHPG2330	370	-28.9%	7,630	72	27,450	278	(92)	31,000	3.0	14/03/2024
CHPG2331	810	-14.7%	156,360	279	27,450	649	(161)	28,000	6.0	07/10/2024
CHPG2332	810	-19.0%	106,780	310	27,450	654	(156)	28,500	6.0	07/11/2024
CHPG2333	830	-7.8%	22,640	338	27,450	655	(175)	29,000	6.0	05/12/2024
CHPG2334	640	-5.9%	2,510	371	27,450	496	(144)	29,500	8.0	07/01/2025
CHPG2335	590	-6.4%	18,490	30	27,450	375	(215)	27,110	4.0	01/02/2024
CHPG2336	1,040	-3.7%	6,300	121	27,450	598	(442)	28,110	4.0	02/05/2024
CHPG2337	1,140	0.0%	0	183	27,450	607	(533)	29,670	4.0	03/07/2024
CHPG2338	1,500	0.0%	0	275	27,450	773	(727)	30,000	4.0	03/10/2024
CHPG2339	4,200	0.0%	0	366	27,450	1,841	(2,359)	30,220	2.0	02/01/2025
CHPG2340	2,220	0.0%	0	111	27,450	1,302	(918)	25,000	3.0	22/04/2024
CHPG2341	2,030	-5.1%	5,890	198	27,450	1,225	(805)	30,000	2.0	18/07/2024
CHPG2342	830	-4.6%	56,170	322	27,450	619	(211)	24,000	10.0	19/11/2024
CMBB2306	1,720	11.0%	26,690	141	18,850	1,532	(188)	16,970	1.7	22/05/2024
CMBB2308	280	3.7%	148,370	27	18,850	208	(72)	18,500	4.0	29/01/2024
CMBB2309	520	8.3%	12,520	121	18,850	328	(192)	19,000	4.0	02/05/2024
CMBB2310	390	-26.4%	1,000	20	18,850	242	(148)	19,000	2.0	22/01/2024
CMBB2311	960	1.1%	2,130	121	18,850	657	(303)	19,000	2.0	02/05/2024

CMBB2312	1,220	-1.6%	1,620	212	18,850	785	(435)	19,500	2.0	01/08/2024
CMBB2313	530	0.0%	0	72	18,850	170	(360)	21,000	2.0	14/03/2024
CMBB2314	590	-1.7%	260	218	18,850	350	(240)	20,000	4.0	07/08/2024
CMBB2315	860	-20.4%	220	371	18,850	505	(355)	20,000	4.0	07/01/2025
CMBB2316	690	-6.8%	4,790	121	18,850	184	(506)	18,000	10.0	02/05/2024
CMBB2317	660	-1.5%	30,240	230	18,850	291	(369)	20,000	5.0	19/08/2024
CMBB2318	1,010	2.0%	17,420	261	18,850	627	(383)	18,000	4.0	19/09/2024
CMSN2302	1,690	28.0%	7,100	141	68,400	1,301	(389)	66,000	6.0	22/05/2024
CMSN2305	360	16.1%	14,390	57	68,400	138	(222)	76,790	10.0	28/02/2024
CMSN2306	230	-32.4%	3,950	51	68,400	71	(159)	80,000	10.0	22/02/2024
CMSN2307	720	9.1%	7,720	174	68,400	270	(450)	83,000	10.0	24/06/2024
CMSN2309	40	-87.1%	109,670	27	68,400	6	(34)	85,000	8.0	29/01/2024
CMSN2310	40	-87.1%	95,600	20	68,400	4	(36)	83,000	8.0	22/01/2024
CMSN2311	690	13.1%	11,880	212	68,400	294	(396)	88,500	8.0	01/08/2024
CMSN2312	150	-72.2%	70	35	68,400	1	(149)	98,100	5.0	06/02/2024
CMSN2313	930	1.1%	8,360	279	68,400	527	(403)	80,000	10.0	07/10/2024
CMSN2314	200	-41.2%	290	30	68,400	35	(165)	79,000	10.0	01/02/2024
CMSN2315	560	7.7%	14,770	121	68,400	189	(371)	82,000	10.0	02/05/2024
CMSN2316	1,260	0.0%	0	275	68,400	421	(839)	83,980	10.0	03/10/2024
CMSN2317	2,030	0.0%	0	366	68,400	617	(1,413)	86,870	8.0	02/01/2025
CMWG2305	2,270	8.1%	9,960	141	42,450	2,128	(142)	35,660	4.0	22/05/2024
CMWG2307	60	-72.7%	6,590	27	42,450	22	(38)	50,000	8.0	29/01/2024
CMWG2308	50	-84.9%	149,490	20	42,450	7	(43)	52,000	5.0	22/01/2024
CMWG2309	350	-25.5%	69,430	121	42,450	194	(156)	54,000	5.0	02/05/2024
CMWG2310	680	-2.9%	2,260	212	42,450	389	(291)	54,500	5.0	01/08/2024
CMWG2311	40	-92.3%	69,650	35	42,450	4	(36)	58,900	3.0	06/02/2024
CMWG2312	650	-23.5%	8,270	112	42,450	214	(436)	56,000	3.0	23/04/2024
CMWG2313	740	-2.6%	13,680	218	42,450	500	(240)	50,000	6.0	07/08/2024
CMWG2314	620	-3.1%	4,210	371	42,450	421	(199)	52,000	10.0	07/01/2025
CMWG2315	430	0.0%	27,090	121	42,450	96	(334)	48,890	20.0	02/05/2024
CMWG2316	760	-5.0%	480	232	42,450	625	(135)	48,000	6.0	21/08/2024
CMWG2317	800	0.0%	0	111	42,450	252	(548)	50,000	6.0	22/04/2024
CMWG2318	1,710	-3.4%	12,250	198	42,450	930	(780)	42,000	6.0	18/07/2024
CNVL2303	720	-4.0%	2,350	79	16,750	429	(291)	17,330	4.0	21/03/2024
CNVL2305	1,200	0.8%	320	174	16,750	704	(496)	17,000	4.0	24/06/2024
CPDR2303	2,280	-3.8%	5,440	79	27,000	1,913	(367)	19,890	4.0	21/03/2024
CPDR2305	2,350	-5.2%	38,070	174	27,000	2,081	(269)	20,220	4.0	24/06/2024
CPOW2304	130	-50.0%	1,040	79	11,250	2	(128)	16,330	2.0	21/03/2024
CPOW2305	70	-69.6%	19,540	51	11,250	2	(68)	15,000	2.0	22/02/2024
CPOW2306	260	0.0%	11,450	174	11,250	40	(220)	16,000	2.0	24/06/2024
CPOW2308	280	0.0%	9,660	104	11,250	102	(178)	12,000	5.0	15/04/2024
CPOW2309	220	-4.4%	16,130	134	11,250	62	(158)	14,500	2.0	15/05/2024
CPOW2310	40	-90.0%	2,690	20	11,250	1	(39)	14,000	1.0	22/01/2024
CPOW2311	20	-95.0%	1,610	35	11,250	0	(20)	15,500	1.0	06/02/2024
CPOW2312	210	-22.2%	2,360	30	11,250	59	(151)	12,220	2.0	01/02/2024
CPOW2313	900	0.0%	0	183	11,250	253	(647)	12,890	2.0	03/07/2024
CPOW2314	1,150	0.0%	0	275	11,250	343	(807)	13,110	2.0	03/10/2024
CPOW2315	1,320	0.0%	0	366	11,250	400	(920)	13,460	2.0	02/01/2025
CSHB2301	480	2.1%	25,090	30	10,950	154	(326)	11,330	2.0	01/02/2024
CSHB2302	930	0.0%	0	121	10,950	273	(657)	12,000	2.0	02/05/2024
CSHB2303	1,210	0.0%	0	182	10,950	327	(883)	12,350	2.0	02/07/2024
CSHB2304	500	-7.4%	22,910	183	10,950	176	(324)	11,670	5.0	03/07/2024
CSHB2305	570	1.8%	47,420	275	10,950	173	(397)	12,560	5.0	03/10/2024
CSHB2306	1,810	0.0%	0	366	10,950	515	(1,295)	12,780	2.0	02/01/2025
CSTB2306	1,130	13.0%	62,600	141	27,750	1,027	(103)	30,000	2.0	22/05/2024
CSTB2310	260	-7.1%	182,650	57	27,750	182	(78)	30,330	5.0	28/02/2024
CSTB2312	510	-5.6%	10	170	27,750	281	(229)	33,330	5.0	20/06/2024
CSTB2313	650	0.0%	0	261	27,750	329	(321)	35,560	5.0	19/09/2024
CSTB2314	180	-41.9%	3,950	51	27,750	86	(94)	32,220	5.0	22/02/2024
CSTB2315	170	-10.5%	930	80	27,750	86	(84)	34,330	5.0	22/03/2024

CSTB2316	370	-2.6%	12,070	174	27,750	178	(192)	36,330	5.0	24/06/2024
CSTB2318	490	-5.8%	105,500	134	27,750	347	(143)	32,000	4.0	15/05/2024
CSTB2319	600	-17.8%	5,810	104	27,750	322	(278)	27,000	9.0	15/04/2024
CSTB2321	210	-43.2%	48,760	27	27,750	194	(16)	29,000	4.0	29/01/2024
CSTB2322	960	-16.5%	20,830	121	27,750	459	(501)	30,000	4.0	02/05/2024
CSTB2323	230	-39.5%	29,720	20	27,750	153	(77)	29,000	4.0	22/01/2024
CSTB2324	540	-6.9%	360,550	121	27,750	380	(160)	31,000	4.0	02/05/2024
CSTB2325	830	-5.7%	84,510	212	27,750	563	(267)	31,500	4.0	01/08/2024
CSTB2326	1,010	-5.6%	30	112	27,750	470	(540)	33,000	2.0	23/04/2024
CSTB2327	490	-5.8%	6,160	218	27,750	360	(130)	32,000	6.0	07/08/2024
CSTB2328	530	-14.5%	153,310	371	27,750	378	(152)	33,000	8.0	07/01/2025
CSTB2329	160	-52.9%	640	30	27,750	56	(104)	31,890	4.0	01/02/2024
CSTB2330	480	-4.0%	31,820	121	27,750	210	(270)	34,000	4.0	02/05/2024
CSTB2331	520	-7.1%	71,460	183	27,750	235	(285)	35,000	5.0	03/07/2024
CSTB2332	720	-7.7%	96,520	275	27,750	335	(385)	35,890	5.0	03/10/2024
CSTB2333	3,270	0.0%	0	366	27,750	1,116	(2,154)	36,110	2.0	02/01/2025
CSTB2334	2,070	0.5%	25,670	232	27,750	1,391	(679)	27,000	3.0	21/08/2024
CSTB2335	1,360	0.0%	0	111	27,750	470	(890)	31,000	3.0	22/04/2024
CSTB2336	570	-3.4%	17,410	136	27,750	336	(234)	31,000	5.0	17/05/2024
CSTB2337	1,030	-1.9%	17,880	322	27,750	696	(334)	27,000	7.0	19/11/2024
CTCB2302	2,230	7.2%	19,320	141	32,100	2,040	(190)	27,000	3.0	22/05/2024
CTCB2304	160	-56.8%	35,800	27	32,100	114	(46)	34,500	4.0	29/01/2024
CTCB2305	400	0.0%	0	20	32,100	290	(110)	32,000	4.0	22/01/2024
CTCB2306	1,030	3.0%	9,240	121	32,100	700	(330)	32,000	4.0	02/05/2024
CTCB2307	1,190	2.6%	10	212	32,100	722	(468)	34,000	4.0	01/08/2024
CTCB2308	420	-26.3%	20,180	72	32,100	194	(226)	37,000	3.0	14/03/2024
CTCB2309	1,550	3.3%	120	265	32,100	993	(557)	35,000	3.0	23/09/2024
CTCB2310	550	0.0%	5,430	279	32,100	387	(163)	35,000	8.0	07/10/2024
CTCB2311	1,930	0.0%	0	111	32,100	894	(1,036)	32,000	3.0	22/04/2024
CTPB2304	640	0.0%	2,830	121	17,300	197	(443)	18,890	4.0	02/05/2024
CTPB2305	770	-1.3%	14,820	183	17,300	243	(527)	19,330	4.0	03/07/2024
CTPB2306	2,060	0.5%	2,030	275	17,300	602	(1,458)	19,890	2.0	03/10/2024
CVHM2302	960	6.7%	40,070	141	43,000	496	(464)	50,000	4.0	22/05/2024
CVHM2305	60	-73.9%	22,730	57	43,000	12	(48)	57,780	8.0	28/02/2024
CVHM2306	50	-76.2%	1,530	51	43,000	3	(47)	60,670	8.0	22/02/2024
CVHM2307	220	-15.4%	9,060	174	43,000	73	(147)	62,670	8.0	24/06/2024
CVHM2309	50	-77.3%	25,320	27	43,000	0	(50)	62,000	8.0	29/01/2024
CVHM2310	40	-87.1%	15,920	20	43,000	0	(40)	59,000	5.0	22/01/2024
CVHM2311	460	-8.0%	2,080	212	43,000	213	(247)	60,500	5.0	01/08/2024
CVHM2312	310	-34.0%	90,630	121	43,000	144	(166)	56,000	5.0	02/05/2024
CVHM2313	560	-8.2%	40,500	279	43,000	373	(187)	50,000	10.0	07/10/2024
CVHM2314	190	-13.6%	32,340	30	43,000	45	(145)	48,890	8.0	01/02/2024
CVHM2315	510	-10.5%	89,410	121	43,000	187	(323)	50,890	8.0	02/05/2024
CVHM2316	780	-4.9%	2,000	183	43,000	282	(498)	51,230	8.0	03/07/2024
CVHM2317	1,020	-1.9%	1,950	275	43,000	384	(636)	52,350	8.0	03/10/2024
CVHM2318	2,090	0.0%	0	366	43,000	748	(1,342)	53,460	5.0	02/01/2025
CVHM2319	950	-5.9%	880	111	43,000	230	(720)	52,000	5.0	22/04/2024
CVIB2302	1,180	31.1%	7,670	141	19,800	1,203	23	19,150	1.7	22/05/2024
CVIB2304	760	-2.6%	1,180	218	19,800	516	(244)	20,000	4.0	07/08/2024
CVIB2305	560	-1.8%	19,630	371	19,800	332	(228)	22,000	6.0	07/01/2025
CVIB2306	2,280	5.1%	3,240	232	19,800	1,919	(361)	17,000	2.0	21/08/2024
CVIB2307	940	3.3%	32,710	230	19,800	428	(512)	21,000	4.0	19/08/2024
CVIC2304	280	0.0%	0	79	44,000	22	(258)	59,890	8.0	21/03/2024
CVIC2305	130	-53.6%	100	51	44,000	4	(126)	61,110	8.0	22/02/2024
CVIC2306	1,030	14.4%	290	174	44,000	85	(945)	62,220	8.0	24/06/2024
CVIC2308	530	-3.6%	39,830	218	44,000	328	(202)	50,000	10.0	07/08/2024
CVIC2309	600	-14.3%	11,300	279	44,000	344	(256)	52,000	10.0	07/10/2024
CVIC2310	260	-18.8%	13,320	30	44,000	43	(217)	50,000	8.0	01/02/2024
CVIC2311	380	-9.5%	15,250	58	44,000	68	(312)	52,000	8.0	29/02/2024
CVIC2312	780	-4.9%	2,660	183	44,000	221	(559)	52,350	10.0	03/07/2024

CVIC2313	1,020	-1.9%	1,490	275	44,000	303	(717)	53,460	10.0	03/10/2024
CVIC2314	2,670	0.0%	0	366	44,000	739	(1,931)	54,570	5.0	02/01/2025
CVNM2304	530	-1.9%	53,060	57	68,300	262	(268)	68,250	9.6	28/02/2024
CVNM2305	430	-2.3%	10	51	68,300	148	(282)	70,500	9.6	22/02/2024
CVNM2306	870	2.4%	3,930	174	68,300	281	(589)	72,630	9.6	24/06/2024
CVNM2308	850	2.4%	43,660	121	68,300	457	(393)	68,490	7.9	02/05/2024
CVNM2309	110	-79.3%	1,660	35	68,300	2	(108)	81,400	5.0	06/02/2024
CVNM2310	610	-4.7%	5,710	218	68,300	147	(463)	79,410	9.9	07/08/2024
CVNM2311	960	-3.0%	150	371	68,300	285	(675)	79,410	9.9	07/01/2025
CVNM2312	110	-63.3%	80	30	68,300	1	(109)	79,410	9.9	01/02/2024
CVNM2313	370	2.8%	10,920	121	68,300	26	(344)	83,360	9.9	02/05/2024
CVNM2314	1,090	0.0%	0	275	68,300	116	(974)	86,250	7.9	03/10/2024
CVNM2315	3,290	0.0%	0	366	68,300	309	(2,981)	88,230	4.0	02/01/2025
CVNM2316	1,350	0.0%	100	111	68,300	583	(767)	64,520	9.9	22/04/2024
CVPB2305	1,130	0.9%	19,580	104	18,850	834	(296)	17,160	2.9	15/04/2024
CVPB2308	60	-70.0%	178,960	27	18,850	34	(26)	20,970	3.8	29/01/2024
CVPB2309	270	0.0%	128,170	121	18,850	173	(97)	21,450	3.8	02/05/2024
CVPB2310	250	-45.7%	100	20	18,850	71	(179)	20,490	1.9	22/01/2024
CVPB2311	1,140	0.9%	30,420	121	18,850	664	(476)	19,540	1.9	02/05/2024
CVPB2312	1,500	3.5%	180	212	18,850	844	(656)	20,020	1.9	01/08/2024
CVPB2313	160	-63.6%	20	35	18,850	12	(148)	23,260	1.9	06/02/2024
CVPB2314	370	-7.5%	2,590	218	18,850	215	(155)	22,880	3.8	07/08/2024
CVPB2315	400	0.0%	5,560	371	18,850	231	(169)	23,350	5.7	07/01/2025
CVPB2316	370	-7.5%	17,690	121	18,850	98	(272)	22,360	4.8	02/05/2024
CVPB2317	500	-9.1%	200	183	18,850	174	(326)	22,880	3.8	03/07/2024
CVPB2318	730	0.0%	0	275	18,850	247	(483)	23,420	3.8	03/10/2024
CVPB2319	2,600	0.0%	0	366	18,850	614	(1,986)	23,950	1.9	02/01/2025
CVPB2320	930	0.0%	0	111	18,850	248	(682)	20,970	2.9	22/04/2024
CVPB2321	590	-4.8%	55,420	230	18,850	373	(217)	18,000	7.0	19/08/2024
CVPB2322	780	-1.3%	16,860	261	18,850	463	(317)	20,000	4.0	19/09/2024
CVRE2303	820	9.3%	5,610	141	23,100	498	(322)	25,000	3.0	22/05/2024
CVRE2306	100	-54.6%	1,380	57	23,100	19	(81)	29,330	5.0	28/02/2024
CVRE2307	70	-63.2%	10,230	51	23,100	8	(62)	30,330	5.0	22/02/2024
CVRE2308	300	-9.1%	9,130	174	23,100	89	(211)	31,330	5.0	24/06/2024
CVRE2310	20	-86.7%	55,180	27	23,100	1	(19)	30,000	6.0	29/01/2024
CVRE2311	30	-86.4%	59,610	20	23,100	1	(29)	29,000	4.0	22/01/2024
CVRE2312	440	-2.2%	38,220	121	23,100	172	(268)	27,500	4.0	02/05/2024
CVRE2313	470	-17.5%	6,070	212	23,100	220	(250)	29,500	4.0	01/08/2024
CVRE2314	20	-92.9%	4,750	35	23,100	0	(20)	34,100	3.0	06/02/2024
CVRE2315	300	-9.1%	61,170	279	23,100	142	(158)	30,000	8.0	07/10/2024
CVRE2316	130	-56.7%	2,050	30	23,100	5	(125)	29,000	4.0	01/02/2024
CVRE2317	240	-22.6%	17,470	121	23,100	84	(156)	30,000	4.0	02/05/2024
CVRE2318	450	-4.3%	60,100	183	23,100	131	(319)	31,000	4.0	03/07/2024
CVRE2319	700	0.0%	0	275	23,100	209	(491)	31,780	4.0	03/10/2024
CVRE2320	2,680	0.0%	0	366	23,100	575	(2,105)	32,330	2.0	02/01/2025
CVRE2321	590	0.0%	10	80	23,100	56	(534)	29,000	4.0	22/03/2024
CVRE2322	1,290	-5.8%	36,320	198	23,100	766	(524)	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	75,600	87,300	19/12/2023	12,352	16.5	2.8
BID	HOSE	43,000	55,800	07/12/2023	25,522	11.0	1.8
FRT	HOSE	105,300	117,700	07/12/2023	305	45.5	9.3
NLG	HOSE	36,600	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	31,700	44,000	27/11/2023	300	10.4	1.1
GEG	HOSE	12,900	18,900	23/11/2023	208	18.8	1.6
MWG	HOSE	42,450	65,900	17/11/2023	356	165.2	2.5
SIP	HOSE	65,100	83,400	17/11/2023	1,123	9.7	3.1
DPM	HOSE	34,000	35,000	15/11/2023	900	13.1	1.2
SAB	HOSE	63,500	88,050	15/11/2023	5,639	17.7	3.7
VCB	HOSE	83,500	87,300	14/11/2023	37,497	13.0	2.2
STK	HOSE	25,700	34,450	13/11/2023	82	19.3	1.3
TCB	HOSE	32,100	45,100	10/11/2023	18,401	7.0	1.0
FMC	HOSE	45,500	59,400	07/11/2023	272	10.4	1.3
DCM	HOSE	32,350	38,900	25/10/2023	1,823	11.3	1.9
KDH	HOSE	30,850	40,900	23/10/2023	1,008	29.1	2.1
VCG	HOSE	24,400	33,000	18/10/2023	492	30.9	1.7
VRE	HOSE	23,100	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	18,850	24,400	21/09/2023	14,007	11.8	1.0
ANV	HOSE	31,000	44,600	20/09/2023	574	10.3	1.7
BSR	UPCOM	18,691	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	68,300	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	36,600	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	51,200	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	24,600	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	27,750	38,000	14/07/2023	7,259	9.9	1.6
PLX	HOSE	34,550	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	24,450	25,400	30/06/2023	14,955	6.6	1.3
CTG	HOSE	27,200	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	18,850	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	19,900	23,170	13/06/2023	10,216	6.2	1.3
TPB	HOSE	17,300	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	13,450	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	19,800	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	16,050	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	10,950	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	110,000	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	57,000	68,000	13/06/2023	286	15.9	2.2
QTP	UPCOM	14,811	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	37,900	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	17,151	19,200	13/06/2023	597	12.9	1.3
VHM	HOSE	43,000	83,100	13/06/2023	29,034	12.5	2.3
KBC	HOSE	31,550	32,000	13/06/2023	2,073	11.9	1.3
HPG	HOSE	27,450	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	13,300	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	21,250	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	39,600	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	75,200	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	43,000	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	20,950	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	29,500	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	26,700	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	85,100	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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