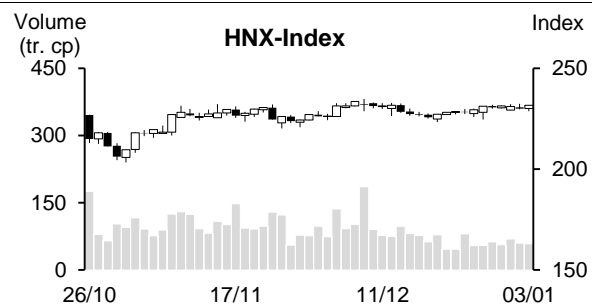
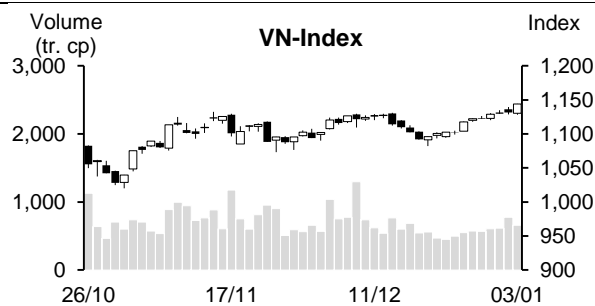


03/01/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,144.17	1.10%	1,144.85	1.17%	231.64	0.72%
Total volume (mil. shares)	720.16	-14.52%	199.03	-7.50%	61.65	-0.05%
Matched volume (mil. shares)	657.80	-15.40%	179.57	-2.52%	58.22	-2.40%
20-session average (mil. shares)	645.35	1.93%	163.76	9.65%	75.72	-23.12%
Total value (bil dong)	14,714	-14.04%	5,416	-7.15%	1,138	-8.14%
Matched value (bil dong)	13,111	-17.26%	4,759	-8.14%	1,061	-8.48%
20-session average (bil dong)	13,393	-2.11%	4,746	0.27%	1,451	-26.91%
	Weight %		Weight %		Weight %	
Number of gainers	395	69%	27	90%	118	50%
Number of droppers	106	19%	2	7%	54	23%
Stand still codes	71	12%	1	3%	62	26%



REMARKABLE POINTS ON THE MARKET

The market gained impressively as main indexes closed at day-highest level. The market struggled in the morning before exploding in the afternoon with consistent green on blue-chips. In which, some positive gaining groups are banking, construction, steel, and industrial park. The market also leaned completely on buyers. For liquidity, the value dropped again after yesterday sudden gain but was still higher than average, showing that the cash flow is still excited. The only minus point was foreign investors seeing second net selling session in a row.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 4th gain in a row. The volume stayed above 10 and 20-session average, showing that the cash flow is positive. Not just that, the index gained with a thick candle escaping old peak of November 2023 and MA100, and MA5 still differentiated from MA20, showing that short-term recovering trend is still there. Moreover, RSI and MACD increased positively, showing that the index might move to challenge close resistant level at 1,150-1,160 points or further on resistant level of 1,250 points (old peak of September 2023). For HNX, HNX-Index saw similar situation. The index also gained with a thick candle from support level around MA20, and MACD increased to above Signal, supporting new buying sign, and the index might move to close resistant level of 233 points (MA100). In general, short-term recovering trend is getting stronger after the gain on January 3. Therefore, investors might take short-term surfs. In which, having priority on good-fundamental codes with positive profit growth prospect in Q4.

Recommending code: VRE (Buy)

Observing code: PVD, DGC

(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	VRE	Buy	04/01/24	23.25	23.25	0.0%	25.6	10.1%	22.5	-3.2%	Might recover from a low level

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	PVD	Observe to buy	04/01/24	28.2	32	26.8	Sign of collect around 28 with small candle with higher vol. recently -> might soon gain again
2	DGC	Observe to buy	04/01/24	94	104	90	Sign of collect around 94 with small candle with higher vol. recently -> might soon gain again

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	19.15	18.15	5.5%	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	15.65	14.85	5.4%	17	14.5%	14	-6%	
4	VIB	Buy	27/12/23	20.1	19.15	5.0%	21.7	13.3%	18.4	-4%	
5	QNS	Buy	28/12/23	45.43	45.3	0.3%	50	10.4%	44	-3%	
6	STB	Buy	29/12/23	28.5	27.6	3.3%	29.9	8%	26.5	-4%	
7	VNM	Buy	03/01/24	69	68.3	1.0%	75	10%	66.5	-3%	

DAILY NEWS**Domestic news****Public investment disbursement in 2023 is about 73.5% of target**

According to report on 2023 disbursement target: accrued payment from the beginning of the year to November 30, 2023 is 449,506.6 billion, reaching 56.98% target (788,935.5 billion). Expected payment from the beginning of the year until December 31, 2023 is 579,848.8 billion, reaching 73.5% target (81.87% target assigned by Prime Minister), (same period 2022 was 67.27% target, reaching 75.11% Prime Minister's target).

While some units saw positive result and might complete disbursement target like SBV (94.74%), Ministry of Transport (86.08%), Ministry of Defense (85.05%), Quang Ngai (98.94%), Long An (94.78%), Dong Thap (91.68%), and Ca Mau (90.49%).

63/115 ministries and locals seeing 12-month disbursement lower than the country average, in which, many saw very low disbursement rate (12 ministries and central units disbursed at below 20%, 02 below 40%).

10 days disbursing 300 trillion to the economic

At the meeting for executing banking mission on January 3, Mr. Dao Minh Tu – Vice Governor of SBV – stated that as of the end of 2023, the system credit growth is about 13.5% of that in 2022.

According to him, this credit growth hasn't reached target of 14-15% set by SBV at the beginning of the year. However, since the credit demand is low in the whole year of 2023, it is still a positive growth.

According to the data as of December 21, 2023, credit growth on new economy is 11.09%. So, in only about the last 10 days of 2023, credit growth in banking section is 2.41% or nearly 290 trillion of net loan on the economic in same period.

Vice Governor: loan interest rate is the lowest of 20 years

According to Mr. Tu, in 2023, SBV saw 4 times of lowering management interest rate by 0.5-2.0%/year while world interest rate increased further to a high level. Until now, new deposit and loan interest rate in commercial banks has dropped by over 2.0%/year from the end of 2022.

"We can say that loan interest rate is now the lowest in the last 20 years and many commercial banks stated that interest rate cannot be any lower. At the moment, there are still some items with high interest rate from previous terms when commercial banks mobilized at high interest. But surely, until 2024, it will not stay at this level", stated Mr. Tu.

Mr. Pham Chi Quang – Chief of Monetary Policy Department (SBV) stated that overnight interest rate in banks is very low at 0.2-0.5%, creating very good condition for credit organizations with loan room at low interest rate.

Source: Cafef, Vietstock, Fireant

Listing Company News

2023 selling revenue in FMC dropped by over 11%, profit is about over 300 billion

Sao ta Food (HOSE: FMC) reported 2023 initial results, shrimp production is nearly 21,200 tons, up by 3% YoY. On the contrary, agriculture processing dropped by nearly 21% to 1,600 tons. Shrimp and agriculture product selling is 17,400 and nearly 1,400 tons, down by 4% and 24% YoY.

In total, selling revenue in 2023 is 200.6 million USD, down by over 11% YoY. Selling revenue dropped but the company still completed 100% year-target (200 million USD). Besides, FMC revealed 2023 profit might be over 300 billion.

Dabaco set billion-USD target in the 3rd year in a row despite completing less than a half, 2024 profit target is 730 billion

Dabaco Vietnam (DBC) released resolution approving 2024 targets with total revenue of 25,380 billion and EAT of nearly 730 billion.

Remarkably, this is the 3rd year in a row that Dabaco set a billion-USD revenue target but in reality in 2022, Dabaco completed less than a half of revenue target, and EAT was only over 5 billion while target was 918 billion.

In 9 months 2023, Dabaco revenue is 8,798 billion, reaching nearly 36% revenue target and EAT is 18.6 billion, only 3% profit target.

As of September 30, 2023, Dabaco total asset reached 12,224 billion. Cash amount dropped by 49% to 320 billion.

Another bank revealing 2023 results

Vietnam International Bank (VIB) recently approved 2023 cash dividend advance to existed shareholders at the rate of 6%.

VIB stated that ending Q3/2023, the bank non-distributed profit is 7,133 billion. Non-distributed profit after setting up funds is 6,141 billion, so VIB might use part of this amount to advance cash dividend at the rate of 6% over chartered capital and still satisfy SBV safety regulation on capital and liquidity.

VIB expects that 2023 EAT will be 8,640 billion and non-distributed profit on December 31, 2023 is expected at 9,159 billion.

Previously, VIB is the first bank paying cash dividend in 2023. At the beginning of the year, the bank spent nearly 2,108 billion on advancing 5% cash dividend to shareholders on March 3. After that, until May 5, VIB continued paying second term cash dividend at the rate of 10%. So, total cash dividend rate in 2023 is 15%. In 2023, VIB also completed share dividend payment of 20% to raise chartered capital by 4,215 billion to 25,292 billion.

In 9 months 2023, VIB EAT is 8,324 billion, EAT is 6,660 billion. So, expectedly in Q4/2023, the bank EAT is about 1,980 billion, lower than same period 2022.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	84,500	1.20%	0.12%
BID	43,800	1.86%	0.10%
GVR	21,600	3.10%	0.06%
CTG	27,600	1.47%	0.05%
ACB	25,000	2.25%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	52,200	1.95%	0.11%
HUT	20,200	1.00%	0.06%
SHS	18,700	1.08%	0.05%
PVS	38,200	0.79%	0.05%
NVB	11,000	1.85%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
SSB	23,300	-2.71%	-0.04%
BCM	61,500	-0.65%	-0.01%
BMP	107,000	-1.83%	0.00%
HDG	26,500	-1.85%	0.00%
SIP	64,300	-1.23%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HTP	19,600	-9.68%	-0.06%
VIF	17,000	-2.30%	-0.05%
DTK	11,400	-0.87%	-0.02%
SHN	6,700	-6.94%	-0.02%
KSF	41,200	-0.48%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SHB	11,250	2.74%	30,258,929
HQC	4,450	6.97%	21,532,245
STB	28,500	2.70%	19,993,388
HHV	16,200	3.85%	18,831,892
HPG	27,800	1.28%	18,581,664

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,700	1.08%	10,524,622
HUT	20,200	1.00%	8,061,715
CEO	22,700	0.89%	4,681,307
MBS	22,700	0.89%	2,465,601
PVS	38,200	0.79%	2,449,197

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	28,500	2.70%	561.9
HPG	27,800	1.28%	512.3
SSI	32,950	1.38%	372.5
VND	22,350	0.90%	367.9
GEX	22,550	1.81%	340.9

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,700	1.08%	195.4
HUT	20,200	1.00%	164.0
CEO	22,700	0.89%	105.7
IDC	52,200	1.95%	105.0
PVS	38,200	0.79%	93.0

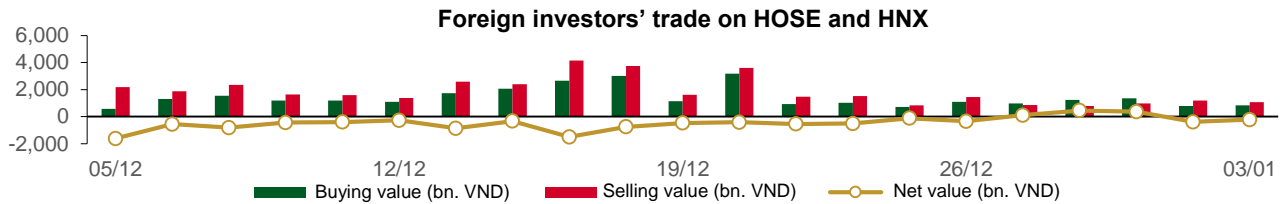
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSN	4,378,900	299.52
KDC	3,370,000	213.75
FUESSVFL	10,800,000	198.42
SSB	4,137,000	98.87
SAM	8,940,000	58.11

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
PVS	1,054,900	40.93
GKM	401,100	14.00
HUT	500,000	10.00
MST	1,115,000	7.02
HTP	109,000	2.48

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	28.62	820.68	44.84	1,026.87	(16.22)	(206.20)
HNX	0.67	28.29	1.10	36.12	(0.43)	(7.82)
Total	29.29	848.97	45.94	1,062.99	(16.65)	(214.02)



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	84,500	910,450	76.43	IDC	52,200	502,100	26.03
VHC	75,500	731,800	55.05	VGS	23,200	22,500	0.52
PNJ	86,000	575,500	52.95	PVI	44,800	11,300	0.51
HDB	20,000	1,977,300	39.39	DDG	5,700	50,000	0.28
FUEVFNVD	26,190	1,489,400	38.79	TNG	20,200	9,400	0.19

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	18,540	11,166,800	205.16	PVS	38,200	702,400	26.68
PNJ	86,000	575,500	52.95	IDC	52,200	66,100	3.42
MWG	43,200	1,176,520	50.48	MBS	22,700	52,300	1.18
SSI	32,950	1,262,433	41.16	SHS	18,700	53,200	0.99
HPG	27,800	1,393,229	38.43	HUT	20,200	41,200	0.84

TOP 5 NET BUYING

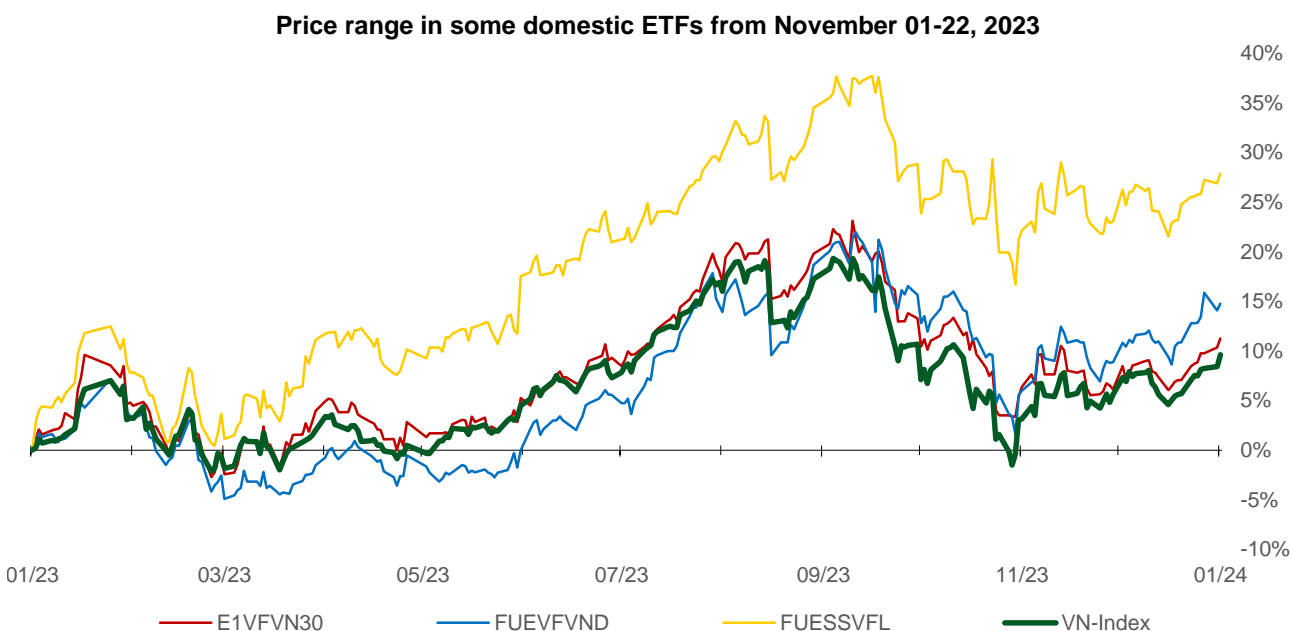
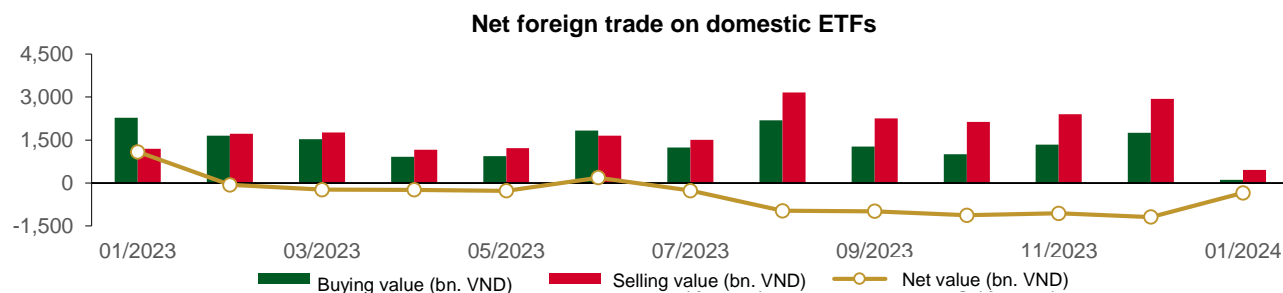
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCB	84,500	756,735	63.53	IDC	52,200	436,000	22.61
VHC	75,500	537,700	40.45	VGS	23,200	22,380	0.51
STB	28,500	1,315,400	36.95	PVI	44,800	11,300	0.51
HDB	20,000	1,159,900	23.11	DDG	5,700	50,000	0.28
GEX	22,550	877,600	19.70	IVS	10,300	12,800	0.13

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	18,540	(11,147,400)	(204.81)	PVS	38,200	(702,400)	(26.68)
SSI	32,950	(850,432)	(27.62)	MBS	22,700	(52,300)	(1.18)
DXG	19,150	(1,202,500)	(22.91)	SHS	18,700	(50,340)	(0.93)
DGC	94,000	(239,600)	(22.44)	HUT	20,200	(36,200)	(0.74)
SHB	11,250	(1,868,101)	(20.71)	CEO	22,700	(30,970)	(0.70)

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	19,690	0.8%	955,207	18.67	E1VFN30	17.40	11.19	6.21
FUEMAV30	13,610	1.2%	17,400	0.23	FUEMAV30	0.22	0.17	0.05
FUESSV30	13,930	0.5%	38,500	0.54	FUESSV30	0.11	0.19	(0.08)
FUESSV50	16,990	0.1%	13,000	0.22	FUESSV50	0.00	0.00	0.00
FUESSVFL	18,540	0.8%	11,175,100	205.32	FUESSVFL	0.36	205.16	(204.81)
FUEVFN30	26,190	0.6%	1,891,577	49.24	FUEVFN30	38.79	21.38	17.41
FUEVN100	15,350	0.5%	76,010	1.16	FUEVN100	0.06	0.69	(0.63)
FUEIP100	8,060	0.0%	0	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,510	0.3%	2,600	0.02	FUEKIV30	0.01	0.01	(0.00)
FUEDCMID	10,730	0.5%	14,700	0.16	FUEDCMID	0.00	0.13	(0.13)
FUEKIVFS	10,650	0.9%	103	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	11,000	0.6%	2,000	0.02	FUEMAVND	0.00	0.02	(0.02)
FUEFCV50	12,780	-1.2%	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
Total			14,190,597	275.63	Total	56.94	238.95	(182.01)



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	710	12.7%	14,030	26	25,000	647	(63)	22,500	4.0	29/01/2024
CACB2304	1,720	3.0%	3,610	264	25,000	1,173	(547)	23,000	3.0	23/09/2024
CACB2305	840	5.0%	6,280	278	25,000	499	(341)	24,000	6.0	07/10/2024
CACB2306	1,930	3.2%	35,630	197	25,000	1,298	(632)	22,000	3.0	18/07/2024
CACB2307	800	3.9%	13,700	229	25,000	372	(428)	25,000	6.0	19/08/2024
CFPT2305	3,060	-1.6%	410	103	96,300	2,992	(68)	67,210	9.9	15/04/2024
CFPT2307	2,230	0.0%	9,720	26	96,300	2,201	(29)	79,070	7.9	29/01/2024
CFPT2308	2,120	2.4%	21,400	19	96,300	2,071	(49)	80,060	7.9	22/01/2024
CFPT2309	2,550	0.8%	3,360	120	96,300	2,187	(363)	80,060	7.9	02/05/2024
CFPT2310	2,580	0.8%	8,330	211	96,300	1,864	(716)	84,510	7.9	01/08/2024
CFPT2311	1,100	1.9%	4,330	71	96,300	888	(212)	88,960	9.9	14/03/2024
CFPT2312	1,800	16.9%	110	34	96,300	1,185	(615)	91,530	4.9	06/02/2024
CFPT2313	1,340	0.0%	7,790	217	96,300	564	(776)	100,000	10.0	07/08/2024
CFPT2314	1,890	0.5%	1,180	370	96,300	812	(1,078)	100,000	10.0	07/01/2025
CFPT2315	3,110	0.0%	0	110	96,300	2,152	(958)	80,000	8.0	22/04/2024
CFPT2316	2,430	0.4%	16,200	197	96,300	1,654	(776)	82,000	10.0	18/07/2024
CFPT2317	1,350	0.0%	12,680	321	96,300	464	(886)	101,000	15.0	19/11/2024
CHDB2304	930	1.1%	1,970	78	20,000	609	(321)	18,280	3.5	21/03/2024
CHDB2305	740	8.8%	5,000	50	20,000	520	(220)	18,470	3.5	22/02/2024
CHDB2306	1,120	1.8%	3,510	173	20,000	556	(564)	19,340	3.5	24/06/2024
CHPG2309	1,690	3.1%	55,550	140	27,800	1,701	11	24,000	3.0	22/05/2024
CHPG2313	1,250	0.8%	161,220	56	27,800	1,210	(40)	23,330	4.0	28/02/2024
CHPG2314	3,260	1.9%	9,220	55	27,800	3,260	(0)	21,450	2.0	27/02/2024
CHPG2315	1,490	-0.7%	10	169	27,800	809	(681)	27,780	4.0	20/06/2024
CHPG2316	1,190	0.0%	900	260	27,800	893	(297)	28,890	4.0	19/09/2024
CHPG2317	620	1.6%	23,820	50	27,800	552	(68)	26,890	4.0	22/02/2024
CHPG2318	500	2.0%	19,790	79	27,800	397	(103)	29,220	4.0	22/03/2024
CHPG2319	790	0.0%	16,870	173	27,800	585	(205)	30,110	4.0	24/06/2024
CHPG2321	1,650	0.6%	20,890	103	27,800	1,471	(179)	24,500	3.0	15/04/2024
CHPG2322	1,830	1.7%	39,320	194	27,800	1,289	(541)	30,000	2.0	15/07/2024
CHPG2324	430	7.5%	79,440	0	27,800	451	21	26,000	4.0	03/01/2024
CHPG2325	350	6.1%	119,900	26	27,800	351	1	27,500	4.0	29/01/2024
CHPG2326	740	-1.3%	363,760	120	27,800	712	(28)	27,500	4.0	02/05/2024
CHPG2327	280	-55.6%	11,010	19	27,800	298	18	29,000	2.0	22/01/2024
CHPG2328	1,250	3.3%	10,520	120	27,800	1,198	(52)	28,500	2.0	02/05/2024
CHPG2329	1,690	-4.0%	2,690	211	27,800	1,555	(135)	29,000	2.0	01/08/2024
CHPG2330	370	-26.0%	40	71	27,800	310	(60)	31,000	3.0	14/03/2024
CHPG2331	820	1.2%	41,180	278	27,800	681	(139)	28,000	6.0	07/10/2024
CHPG2332	840	3.7%	80,210	309	27,800	686	(154)	28,500	6.0	07/11/2024
CHPG2333	840	1.2%	52,710	337	27,800	686	(154)	29,000	6.0	05/12/2024
CHPG2334	640	0.0%	59,670	370	27,800	519	(121)	29,500	8.0	07/01/2025
CHPG2335	570	-3.4%	12,370	29	27,800	421	(149)	27,110	4.0	01/02/2024
CHPG2336	1,020	-1.9%	200	120	27,800	641	(379)	28,110	4.0	02/05/2024
CHPG2337	1,140	0.0%	0	182	27,800	646	(494)	29,670	4.0	03/07/2024
CHPG2338	1,410	-6.0%	200	274	27,800	815	(595)	30,000	4.0	03/10/2024
CHPG2339	4,200	0.0%	0	365	27,800	1,928	(2,272)	30,220	2.0	02/01/2025
CHPG2340	2,220	0.0%	0	110	27,800	1,383	(837)	25,000	3.0	22/04/2024
CHPG2341	2,050	1.0%	5,200	197	27,800	1,303	(747)	30,000	2.0	18/07/2024
CHPG2342	850	2.4%	73,960	321	27,800	644	(206)	24,000	10.0	19/11/2024
CMBB2306	1,800	4.7%	61,300	140	19,150	1,666	(134)	16,970	1.7	22/05/2024
CMBB2308	310	10.7%	90,280	26	19,150	254	(56)	18,500	4.0	29/01/2024
CMBB2309	520	0.0%	13,670	120	19,150	369	(151)	19,000	4.0	02/05/2024
CMBB2310	520	0.0%	0	19	19,150	314	(206)	19,000	2.0	22/01/2024
CMBB2311	1,020	6.3%	4,210	120	19,150	737	(283)	19,000	2.0	02/05/2024

CMBB2312	1,290	5.7%	1,970	211	19,150	862	(428)	19,500	2.0	01/08/2024
CMBB2313	530	0.0%	0	71	19,150	206	(324)	21,000	2.0	14/03/2024
CMBB2314	600	1.7%	210	217	19,150	385	(215)	20,000	4.0	07/08/2024
CMBB2315	900	4.7%	5,190	370	19,150	543	(357)	20,000	4.0	07/01/2025
CMBB2316	740	7.3%	30	120	19,150	204	(536)	18,000	10.0	02/05/2024
CMBB2317	670	1.5%	12,100	229	19,150	319	(351)	20,000	5.0	19/08/2024
CMBB2318	1,050	4.0%	17,180	260	19,150	676	(374)	18,000	4.0	19/09/2024
CMSN2302	1,750	3.6%	8,170	140	68,900	1,349	(401)	66,000	6.0	22/05/2024
CMSN2305	330	-8.3%	15,810	56	68,900	148	(182)	76,790	10.0	28/02/2024
CMSN2306	220	-37.1%	4,120	50	68,900	77	(143)	80,000	10.0	22/02/2024
CMSN2307	690	-4.2%	9,500	173	68,900	282	(408)	83,000	10.0	24/06/2024
CMSN2309	40	-87.1%	78,990	26	68,900	7	(33)	85,000	8.0	29/01/2024
CMSN2310	40	-87.1%	29,260	19	68,900	5	(35)	83,000	8.0	22/01/2024
CMSN2311	680	-1.5%	5,420	211	68,900	307	(373)	88,500	8.0	01/08/2024
CMSN2312	80	-85.5%	3,580	34	68,900	1	(79)	98,100	5.0	06/02/2024
CMSN2313	930	0.0%	490	278	68,900	545	(385)	80,000	10.0	07/10/2024
CMSN2314	160	-52.9%	810	29	68,900	38	(122)	79,000	10.0	01/02/2024
CMSN2315	550	-1.8%	30,940	120	68,900	199	(351)	82,000	10.0	02/05/2024
CMSN2316	1,260	0.0%	0	274	68,900	436	(824)	83,980	10.0	03/10/2024
CMSN2317	2,030	0.0%	0	365	68,900	637	(1,393)	86,870	8.0	02/01/2025
CMWG2305	2,360	4.0%	23,820	140	43,200	2,277	(83)	35,660	4.0	22/05/2024
CMWG2307	60	-71.4%	14,630	26	43,200	30	(30)	50,000	8.0	29/01/2024
CMWG2308	50	-84.4%	72,450	19	43,200	9	(41)	52,000	5.0	22/01/2024
CMWG2309	370	-21.3%	67,470	120	43,200	222	(148)	54,000	5.0	02/05/2024
CMWG2310	750	10.3%	26,610	211	43,200	429	(321)	54,500	5.0	01/08/2024
CMWG2311	50	-90.2%	100,860	34	43,200	5	(45)	58,900	3.0	06/02/2024
CMWG2312	690	-15.9%	23,690	111	43,200	248	(442)	56,000	3.0	23/04/2024
CMWG2313	810	9.5%	12,090	217	43,200	547	(263)	50,000	6.0	07/08/2024
CMWG2314	670	8.1%	98,790	370	43,200	451	(219)	52,000	10.0	07/01/2025
CMWG2315	440	2.3%	3,880	120	43,200	108	(332)	48,890	20.0	02/05/2024
CMWG2316	820	7.9%	540	231	43,200	679	(141)	48,000	6.0	21/08/2024
CMWG2317	800	0.0%	0	110	43,200	287	(513)	50,000	6.0	22/04/2024
CMWG2318	1,750	2.3%	21,690	197	43,200	1,004	(746)	42,000	6.0	18/07/2024
CNVL2303	710	-1.4%	910	78	16,800	433	(277)	17,330	4.0	21/03/2024
CNVL2305	1,200	0.0%	20	173	16,800	709	(491)	17,000	4.0	24/06/2024
CPDR2303	2,210	-3.1%	4,410	78	27,500	2,024	(186)	19,890	4.0	21/03/2024
CPDR2305	2,420	3.0%	39,480	173	27,500	2,182	(238)	20,220	4.0	24/06/2024
CPOW2304	250	0.0%	0	78	11,400	3	(247)	16,330	2.0	21/03/2024
CPOW2305	70	-68.2%	20	50	11,400	3	(67)	15,000	2.0	22/02/2024
CPOW2306	260	0.0%	430	173	11,400	46	(214)	16,000	2.0	24/06/2024
CPOW2308	280	0.0%	29,890	103	11,400	113	(167)	12,000	5.0	15/04/2024
CPOW2309	230	4.6%	26,800	133	11,400	71	(159)	14,500	2.0	15/05/2024
CPOW2310	40	-90.0%	2,500	19	11,400	1	(39)	14,000	1.0	22/01/2024
CPOW2311	30	-92.3%	9,040	34	11,400	0	(30)	15,500	1.0	06/02/2024
CPOW2312	210	0.0%	0	29	11,400	73	(137)	12,220	2.0	01/02/2024
CPOW2313	900	0.0%	0	182	11,400	277	(623)	12,890	2.0	03/07/2024
CPOW2314	1,150	0.0%	0	274	11,400	370	(780)	13,110	2.0	03/10/2024
CPOW2315	1,320	0.0%	0	365	11,400	428	(892)	13,460	2.0	02/01/2025
CSHB2301	500	4.2%	4,870	29	11,250	218	(282)	11,330	2.0	01/02/2024
CSHB2302	930	0.0%	0	120	11,250	333	(597)	12,000	2.0	02/05/2024
CSHB2303	1,210	0.0%	0	181	11,250	386	(824)	12,350	2.0	02/07/2024
CSHB2304	490	-2.0%	13,190	182	11,250	205	(285)	11,670	5.0	03/07/2024
CSHB2305	600	5.3%	25,680	274	11,250	198	(402)	12,560	5.0	03/10/2024
CSHB2306	1,810	0.0%	0	365	11,250	580	(1,230)	12,780	2.0	02/01/2025
CSTB2306	1,280	13.3%	70,350	140	28,500	1,197	(83)	30,000	2.0	22/05/2024
CSTB2310	300	15.4%	79,450	56	28,500	233	(67)	30,330	5.0	28/02/2024
CSTB2312	560	9.8%	1,980	169	28,500	330	(230)	33,330	5.0	20/06/2024
CSTB2313	680	4.6%	6,020	260	28,500	376	(304)	35,560	5.0	19/09/2024
CSTB2314	210	16.7%	12,750	50	28,500	116	(94)	32,220	5.0	22/02/2024
CSTB2315	190	-32.1%	38,950	79	28,500	112	(78)	34,330	5.0	22/03/2024

CSTB2316	410	10.8%	230	173	28,500	212	(198)	36,330	5.0	24/06/2024
CSTB2318	550	12.2%	47,960	133	28,500	412	(138)	32,000	4.0	15/05/2024
CSTB2319	650	8.3%	450	103	28,500	373	(277)	27,000	9.0	15/04/2024
CSTB2321	280	-17.7%	66,690	26	28,500	267	(13)	29,000	4.0	29/01/2024
CSTB2322	910	-5.2%	50,470	120	28,500	541	(369)	30,000	4.0	02/05/2024
CSTB2323	300	-14.3%	19,230	19	28,500	221	(79)	29,000	4.0	22/01/2024
CSTB2324	620	14.8%	20	120	28,500	452	(168)	31,000	4.0	02/05/2024
CSTB2325	900	8.4%	6,710	211	28,500	643	(257)	31,500	4.0	01/08/2024
CSTB2326	1,080	6.9%	20	111	28,500	574	(506)	33,000	2.0	23/04/2024
CSTB2327	520	6.1%	10,010	217	28,500	411	(109)	32,000	6.0	07/08/2024
CSTB2328	560	5.7%	43,240	370	28,500	420	(140)	33,000	8.0	07/01/2025
CSTB2329	180	-43.8%	21,390	29	28,500	83	(97)	31,890	4.0	01/02/2024
CSTB2330	530	10.4%	1,010	120	28,500	256	(274)	34,000	4.0	02/05/2024
CSTB2331	560	7.7%	78,660	182	28,500	276	(284)	35,000	5.0	03/07/2024
CSTB2332	770	6.9%	10	274	28,500	383	(387)	35,890	5.0	03/10/2024
CSTB2333	3,270	0.0%	0	365	28,500	1,251	(2,019)	36,110	2.0	02/01/2025
CSTB2334	2,300	11.1%	40,650	231	28,500	1,546	(754)	27,000	3.0	21/08/2024
CSTB2335	1,360	0.0%	0	110	28,500	564	(796)	31,000	3.0	22/04/2024
CSTB2336	630	10.5%	20,900	135	28,500	396	(234)	31,000	5.0	17/05/2024
CSTB2337	1,080	4.9%	40,610	321	28,500	763	(317)	27,000	7.0	19/11/2024
CTCB2302	2,330	4.5%	31,250	140	32,600	2,176	(154)	27,000	3.0	22/05/2024
CTCB2304	190	-47.2%	19,600	26	32,600	143	(47)	34,500	4.0	29/01/2024
CTCB2305	440	10.0%	190	19	32,600	355	(85)	32,000	4.0	22/01/2024
CTCB2306	1,060	2.9%	20	120	32,600	770	(290)	32,000	4.0	02/05/2024
CTCB2307	1,230	3.4%	500	211	32,600	782	(448)	34,000	4.0	01/08/2024
CTCB2308	390	-32.8%	10,660	71	32,600	229	(161)	37,000	3.0	14/03/2024
CTCB2309	1,590	2.6%	30	264	32,600	1,071	(519)	35,000	3.0	23/09/2024
CTCB2310	560	1.8%	22,540	278	32,600	416	(144)	35,000	8.0	07/10/2024
CTCB2311	1,930	0.0%	0	110	32,600	986	(944)	32,000	3.0	22/04/2024
CTPB2304	640	0.0%	12,730	120	17,450	210	(430)	18,890	4.0	02/05/2024
CTPB2305	790	2.6%	21,510	182	17,450	257	(533)	19,330	4.0	03/07/2024
CTPB2306	2,090	1.5%	2,280	274	17,450	630	(1,460)	19,890	2.0	03/10/2024
CVHM2302	1,040	8.3%	28,720	140	43,400	525	(515)	50,000	4.0	22/05/2024
CVHM2305	40	-81.8%	12,780	56	43,400	13	(27)	57,780	8.0	28/02/2024
CVHM2306	40	-81.0%	120	50	43,400	4	(36)	60,670	8.0	22/02/2024
CVHM2307	220	0.0%	1,980	173	43,400	78	(142)	62,670	8.0	24/06/2024
CVHM2309	30	-85.7%	12,220	26	43,400	0	(30)	62,000	8.0	29/01/2024
CVHM2310	20	-93.8%	24,910	19	43,400	0	(20)	59,000	5.0	22/01/2024
CVHM2311	480	4.4%	1,340	211	43,400	225	(255)	60,500	5.0	01/08/2024
CVHM2312	320	-30.4%	28,190	120	43,400	155	(165)	56,000	5.0	02/05/2024
CVHM2313	600	7.1%	53,680	278	43,400	389	(211)	50,000	10.0	07/10/2024
CVHM2314	180	-5.3%	54,980	29	43,400	50	(130)	48,890	8.0	01/02/2024
CVHM2315	550	7.8%	23,220	120	43,400	200	(350)	50,890	8.0	02/05/2024
CVHM2316	800	2.6%	2,020	182	43,400	297	(503)	51,230	8.0	03/07/2024
CVHM2317	1,010	-1.0%	370	274	43,400	401	(609)	52,350	8.0	03/10/2024
CVHM2318	1,990	-4.8%	600	365	43,400	778	(1,212)	53,460	5.0	02/01/2025
CVHM2319	980	3.2%	10	110	43,400	247	(733)	52,000	5.0	22/04/2024
CVIB2302	1,290	9.3%	26,940	140	20,100	1,312	22	19,150	1.7	22/05/2024
CVIB2304	780	2.6%	350	217	20,100	558	(222)	20,000	4.0	07/08/2024
CVIB2305	580	3.6%	3,000	370	20,100	355	(225)	22,000	6.0	07/01/2025
CVIB2306	2,340	2.6%	2,940	231	20,100	2,036	(304)	17,000	2.0	21/08/2024
CVIB2307	950	1.1%	36,440	229	20,100	464	(486)	21,000	4.0	19/08/2024
CVIC2304	160	-42.9%	970	78	44,150	22	(138)	59,890	8.0	21/03/2024
CVIC2305	130	-50.0%	10	50	44,150	4	(126)	61,110	8.0	22/02/2024
CVIC2306	1,250	21.4%	30	173	44,150	87	(1,163)	62,220	8.0	24/06/2024
CVIC2308	530	0.0%	46,130	217	44,150	333	(197)	50,000	10.0	07/08/2024
CVIC2309	580	-3.3%	9,760	278	44,150	349	(231)	52,000	10.0	07/10/2024
CVIC2310	200	-23.1%	37,700	29	44,150	43	(157)	50,000	8.0	01/02/2024
CVIC2311	380	0.0%	8,830	57	44,150	70	(310)	52,000	8.0	29/02/2024
CVIC2312	720	-7.7%	200	182	44,150	225	(495)	52,350	10.0	03/07/2024

CVIC2313	980	-3.9%	940	274	44,150	307	(673)	53,460	10.0	03/10/2024
CVIC2314	2,670	0.0%	0	365	44,150	749	(1,921)	54,570	5.0	02/01/2025
CVNM2304	560	5.7%	64,670	56	69,000	301	(259)	68,250	9.6	28/02/2024
CVNM2305	450	4.7%	1,000	50	69,000	175	(275)	70,500	9.6	22/02/2024
CVNM2306	890	2.3%	1,400	173	69,000	310	(580)	72,630	9.6	24/06/2024
CVNM2308	890	4.7%	21,530	120	69,000	505	(385)	68,490	7.9	02/05/2024
CVNM2309	100	-81.1%	1,670	34	69,000	2	(98)	81,400	5.0	06/02/2024
CVNM2310	610	0.0%	3,280	217	69,000	164	(446)	79,410	9.9	07/08/2024
CVNM2311	980	2.1%	270	370	69,000	308	(672)	79,410	9.9	07/01/2025
CVNM2312	120	-58.6%	220	29	69,000	2	(118)	79,410	9.9	01/02/2024
CVNM2313	390	5.4%	10,270	120	69,000	31	(359)	83,360	9.9	02/05/2024
CVNM2314	1,090	0.0%	0	274	69,000	129	(961)	86,250	7.9	03/10/2024
CVNM2315	3,290	0.0%	0	365	69,000	339	(2,951)	88,230	4.0	02/01/2025
CVNM2316	1,320	-2.2%	9,000	110	69,000	634	(686)	64,520	9.9	22/04/2024
CVPB2305	1,130	0.0%	58,850	103	19,100	897	(233)	17,160	2.9	15/04/2024
CVPB2308	60	-70.0%	80,290	26	19,100	42	(18)	20,970	3.8	29/01/2024
CVPB2309	270	0.0%	60,490	120	19,100	192	(78)	21,450	3.8	02/05/2024
CVPB2310	180	-61.7%	3,120	19	19,100	90	(90)	20,490	1.9	22/01/2024
CVPB2311	1,070	-6.1%	2,650	120	19,100	726	(344)	19,540	1.9	02/05/2024
CVPB2312	1,500	0.0%	0	211	19,100	906	(594)	20,020	1.9	01/08/2024
CVPB2313	70	-83.3%	20	34	19,100	15	(55)	23,260	1.9	06/02/2024
CVPB2314	360	-2.7%	1,290	217	19,100	233	(127)	22,880	3.8	07/08/2024
CVPB2315	400	0.0%	26,900	370	19,100	246	(154)	23,350	5.7	07/01/2025
CVPB2316	400	8.1%	820	120	19,100	109	(291)	22,360	4.8	02/05/2024
CVPB2317	530	6.0%	620	182	19,100	191	(339)	22,880	3.8	03/07/2024
CVPB2318	700	-4.1%	280	274	19,100	266	(434)	23,420	3.8	03/10/2024
CVPB2319	2,600	0.0%	0	365	19,100	656	(1,944)	23,950	1.9	02/01/2025
CVPB2320	860	-7.5%	10	110	19,100	275	(585)	20,970	2.9	22/04/2024
CVPB2321	600	1.7%	78,510	229	19,100	395	(205)	18,000	7.0	19/08/2024
CVPB2322	790	1.3%	16,300	260	19,100	494	(296)	20,000	4.0	19/09/2024
CVRE2303	850	3.7%	2,130	140	23,250	517	(333)	25,000	3.0	22/05/2024
CVRE2306	120	-42.9%	10	56	23,250	20	(100)	29,330	5.0	28/02/2024
CVRE2307	70	-65.0%	570	50	23,250	9	(61)	30,330	5.0	22/02/2024
CVRE2308	290	-3.3%	1,000	173	23,250	93	(197)	31,330	5.0	24/06/2024
CVRE2310	20	-85.7%	35,340	26	23,250	1	(19)	30,000	6.0	29/01/2024
CVRE2311	30	-86.4%	11,620	19	23,250	1	(29)	29,000	4.0	22/01/2024
CVRE2312	460	4.6%	1,650	120	23,250	180	(280)	27,500	4.0	02/05/2024
CVRE2313	480	2.1%	4,630	211	23,250	228	(252)	29,500	4.0	01/08/2024
CVRE2314	20	-92.9%	1,860	34	23,250	0	(20)	34,100	3.0	06/02/2024
CVRE2315	300	0.0%	84,700	278	23,250	147	(153)	30,000	8.0	07/10/2024
CVRE2316	110	-59.3%	28,510	29	23,250	5	(105)	29,000	4.0	01/02/2024
CVRE2317	240	0.0%	9,150	120	23,250	88	(152)	30,000	4.0	02/05/2024
CVRE2318	410	-8.9%	17,160	182	23,250	136	(274)	31,000	4.0	03/07/2024
CVRE2319	700	0.0%	0	274	23,250	217	(483)	31,780	4.0	03/10/2024
CVRE2320	2,680	0.0%	0	365	23,250	592	(2,088)	32,330	2.0	02/01/2025
CVRE2321	590	0.0%	0	79	23,250	59	(531)	29,000	4.0	22/03/2024
CVRE2322	1,300	0.8%	35,270	197	23,250	790	(510)	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	76,000	87,300	19/12/2023	12,352	16.5	2.8
BID	HOSE	43,800	55,800	07/12/2023	25,522	11.0	1.8
FRT	HOSE	105,000	117,700	07/12/2023	305	45.5	9.3
NLG	HOSE	37,000	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	31,800	44,000	27/11/2023	300	10.4	1.1
GEG	HOSE	12,950	18,900	23/11/2023	208	18.8	1.6
MWG	HOSE	43,200	65,900	17/11/2023	356	165.2	2.5
SIP	HOSE	64,300	83,400	17/11/2023	1,123	9.7	3.1
DPM	HOSE	33,950	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	84,500	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	32,600	45,100	10/11/2023	18,401	7.0	1.0
FMC	HOSE	45,400	59,400	07/11/2023	272	10.4	1.3
DCM	HOSE	32,500	38,900	25/10/2023	1,823	11.3	1.9
KDH	HOSE	30,800	40,900	23/10/2023	1,008	29.1	2.1
VCG	HOSE	25,100	33,000	18/10/2023	492	30.9	1.7
VRE	HOSE	23,250	39,400	16/10/2023	4,036	22.7	2.6
POW	HOSE	11,400	14,800	22/09/2023	1,817	23.6	1.1
VPB	HOSE	19,100	24,400	21/09/2023	14,007	11.8	1.0
ANV	HOSE	31,700	44,600	20/09/2023	574	10.3	1.7
BSR	UPCOM	18,583	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	69,000	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	37,900	49,350	23/08/2023	270	13.7	2.0
DGW	HOSE	55,900	50,800	14/08/2023	440	18.8	3.1
IDC	HNX	52,200	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	24,800	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	28,500	38,000	14/07/2023	7,259	9.9	1.6
PLX	HOSE	34,900	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	25,000	25,400	30/06/2023	14,955	6.6	1.3
CTG	HOSE	27,600	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	19,150	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	20,000	23,170	13/06/2023	10,216	6.2	1.3
TPB	HOSE	17,450	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	13,850	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	20,100	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	16,250	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	13,050	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	11,250	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	110,600	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	59,200	68,000	13/06/2023	286	15.9	2.2
QTP	UPCOM	14,824	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	38,200	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	17,077	19,200	13/06/2023	597	12.9	1.3
VHM	HOSE	43,400	83,100	13/06/2023	29,034	12.5	2.3
KBC	HOSE	31,900	32,000	13/06/2023	2,073	11.9	1.3
HPG	HOSE	27,800	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	21,400	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	39,800	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	75,500	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	42,750	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	21,600	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	85,500	117,400	19/12/2022	349	13.9	2.8

Source: PHS

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

Analyst Certification

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