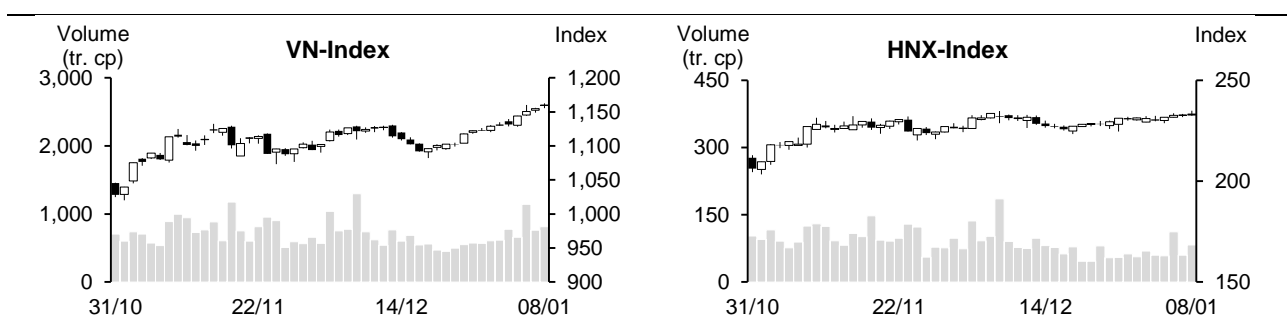


08/01/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,160.19	0.48%	1,163.52	0.20%	233.33	0.24%
Total volume (mil. shares)	905.71	12.72%	277.26	16.20%	85.52	40.24%
Matched volume (mil. shares)	814.71	7.12%	234.28	2.10%	83.13	38.96%
20-session average (mil. shares)	640.53	27.19%	174.70	34.10%	69.57	19.49%
Total value (bil dong)	19,209	17.79%	7,439	15.29%	1,715	50.31%
Matched value (bil dong)	17,137	11.26%	6,360	3.60%	1,657	50.47%
20-session average (bil dong)	13,338	28.49%	4,971	27.95%	1,327	24.87%
	Weight %		Weight %		Weight %	
Number of gainers	273	47%	16	53%	97	41%
Number of droppers	234	40%	13	43%	72	30%
Stand still codes	79	13%	1	3%	70	29%



REMARKABLE POINTS ON THE MARKET

The market gained further on Monday. The excitement appeared from the morning as pillar-pulling cash flow was triggered early so VN-Index opened with a positive gaining gap. At the same time, the liquidity in the first half also increased remarkably. After lunchbreak, the demand saw sign of weakening so VN-Index shook and sometimes dropped to reference. The market was also balance between gainers and droppers. However, with an explosion at the end on some banking and real estate pillars, VN-Index successfully closed at 1,160 points. Besides, a few other groups also gained remarkably today like securities, cement, plastic, and coal. For foreign investors, the pressure was still there with the 5th net selling session in a row.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 7th gain in a row. The volume stayed above 10 and 20-session average, showing positive cash flow. Not just that, the index still closed above MA5, and MA5, 20, and 50 still differentiated positively, showing that short-term recovering trend is still there. Moreover, MACD increased to above Signal, maintaining buying sign and RSI increased to 71, showing that gaining trend is quite strong, and the index might move to challenge sentimental level of 1,200 points or further on 1,250 points (peak in September 2023). For HNX, HNX-Index saw similar situation. It also gained and surpassed MA100, and MA5 still differentiated positively from MA20, showing that recovering trend is getting stronger and the index might move to challenge resistant level of 139 points (peak in October 2023). In general, the market is still on recovering trend after the gain on January 8. Therefore, investors might continue on short-term surfs, having priority on good-fundamental codes with positive Q4 profit forecast.

Recommending code: SAB, KBC (Buy)

(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	SAB	Buy	09/01/24	62.1	62.1	0.0%	67.3	8.4%	59.8	-3.7%	The code was collected and might recover again
2	KBC	Buy	09/01/24	32.3	32.3	0.0%	35.35	9.4%	31	-4.0%	Sign of escaping short-term collecting level

List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	04/11/22	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	MBB	Hold	20/12/23	20.7	18.15	14%	22	21.2%	17.9	-1.4%	
2	PNJ	Buy	21/12/23	84.3	80.3	5%	92	14.6%	78.1	-3%	
3	CTI	Buy	26/12/23	15.6	14.85	5.1%	17	14.5%	14	-6%	
4	VIB	Buy	27/12/23	20.9	19.15	9.1%	21.7	13.3%	18.4	-4%	
5	QNS	Buy	28/12/23	45.30	45.3	0.0%	50	10.4%	44	-3%	
6	STB	Buy	29/12/23	29.20	27.6	5.8%	29.9	8%	26.5	-4%	
7	VNM	Buy	03/01/24	68.2	68.3	-0.1%	75	10%	66.5	-3%	
8	VRE	Buy	04/01/24	23.7	23.25	1.9%	25.6	10%	22.5	-3%	
9	OIL	Buy	08/01/24	10.16 3	10.2	-0.4%	11.6	14%	9.6	-6%	
10	FMC	Buy	08/01/24	45.6	45.6	0.0%	49.5	9%	44	-4%	

DAILY NEWS**Domestic news****For the first time in history, the profit in Big4 all reached billion dollar, total profit is above 115 trillion**

Total EBT in Big4 is over 115 trillion or 4.8 billion USD (in central rate of 23,932 VND/USD). Expectedly, combined EBT in this group might reach nearly 5 billion USD in 2023.

At recent summarizing meeting, Vietcombank General Doctor stated that the bank EBT in 2023 increased by 10.2% YoY, completing target. Vietcombank leader didn't release accurate figure but the bank combined EBT is 37,368 billion and private profit is over 36,702 billion in 2022. Expectedly, Vietcombank combined EBT in 2023 might be around 41.2 trillion and private profit is above 40.4 trillion.

With such results, Vietcombank created new profit record in banking system and it is much higher than other Big4 banks like BIDV, VietinBank, and Agribank.

Ending 2023, first market mobilization is about 1,410 trillion, up by 12.1% YoY. Credit balance is 1,270 trillion, up by 10.6% YoY. Bad debt rate is 0.97%.

BIDV also released initial result in 2023 with many indicators completing and surpassing assigned target. EBT in commercial bank section is 26,750 billion. EBT in subsidiary company section is 1,290 billion. Joint section is 945 billion. Combined EBT is over 27.4 trillion. At this rate, BIDV is the bank with second highest profit in the Big4, only after Vietcombank.

At the end of 2023, the bank total asset is 2,260 trillion, still seeing the highest total asset in Vietnam. Mobilization is 1,890 trillion, up by 16.5%. Credit balance is 1,750 trillion, up by 16.66%.

According to the data released by VietinBank leaders at 2023 summarizing meeting, private EBT in 2024 is about over 24 trillion. As of the end of 2023, total credit balance in VietinBank is over 1,500 trillion, 15% higher than the end of 2022. Bad debt rate is only 1.15%, among the banks with lowest bad debt rate.

Agribank also released information on 2023 business items. In detail, the bank expects EBT at about 25.3-25.4 trillion, up by 14.5-15% YoY.

Until the end of 2023, Agribank total asset is above 2,000 trillion, capital source is over 1,880 trillion. Total loan balance on the economic is over 1,550 trillion, up by 7.4%. Besides, bad debt rate in the bank is controlled at below 2%.

In 2024, sea product export will gradually recover

According to Department of sea products (Ministry of Agriculture and Rural Development), expectedly in 2023, total sea product production is over 9.23 million tons, 2% higher than 2022. In which, exploiting is over 3.8 million tons, farming is over 5.43 million tons.

In 2023, world economic was tough with high inflation leading to lower demand, high inventory, lower export price, so sea product export was only 9 billion USD, down by 17% YoY.

According to Vietnam Association of Sea product Export and Processing (VASEP), in 2024, Vietnam sea product export is forecasted to recover in 2024 and be more positive in second half of the year. Expected sea product export in 2024 might be 9.5-10 billion USD* – VASEP forecasted.

SJC gold price dropped strongly

At 8:00, in Saigon Jewelry, gold piece price dropped by 500,000 dong to 71.5-74.5 million dong/tael. Buying-selling difference is still high at 3 million dong. Phu Nhuan Jewelry (PNJ) also lowered buying price by 500,000 and selling price by 600,000 from the morning to 72.0-74.6 million dong/tael. Doji group lowered the price by 500,000 to 71.5-74.5 million dong/tael.

On international market, on-site gold price is 2,043 USD/ounce, or about 60.5 million dong in current VND/USD exchange rate, not including tax and fee.

Source: Cafef, Vietstock

Listing Company News

Vietcombank interest rate in January 2024: much lower than December 2023

In January 2024, mobilizing interest rate in Vietcombank was adjusted in many terms comparing to the same time December 2023. Accordingly, the rate on individual deposits of 1-2 months is 1.9%/year. At 3-month term, the rate is 2.2%/year; 6 and 9-month is 3.2%/year. For the deposits of 12 to 60 months, listed rate is 4.8%, which is also the highest rate for individual customers.

For the deposits of below 1 month, Vietcombank applied rate is 0.2%/year. For non-term deposits, the interest rate is still 0.1%/year.

Mobilizing interest rate for institute customers also dropped by 0.4%/year in many terms comparing to the same time in December 2023.

Hoa Phat: the selling in December is the highest since March 2022

In December 2023, Hoa Phat (HOSE: HPG) manufactured 648,000 tons of raw steel, up by 4% MoM. The selling on HRC, construction steel, and steel billet is 760,000 tons, up by 7%. In which, construction steel, and high-quality steel is 462,000 tons, 13% higher than last November. Hoa Phat stated that in the last month of the year, construction steel and high-quality steel saw the highest level from the beginning of the year and in recent 20 months.

For export market, Hoa Phat exported 113,000 tons of construction and high-quality steel. Steel export market includes 30 countries and regions.

Other than high-quality steel roll, the Group also exported 103,000 tons of HRC, contributing 405 total HRC selling in Hoa Phat in the month. HRC secondary products steel pipe, coated steel sheet reached 68,000 and 24,000 tons.

In 2023, Hoa Phat Group manufactured 6.7 million tons of raw steel, 10% lower than 2022. The selling on HRC, construction steel, high-quality steel, and steel billet is 6.72 million tons, down by 7%.

GVR 2023 EBT is expected to drop by 30%

At summarization meeting of the Party operation and business results on December 26, 2023, the leaders in Vietnam Rubber Group (HOSE: GVR) stated that rubber exploiting in 2023 is about 445,000 tons (nearly 5% higher than target), up by 3.5% YoY, rubber selling is 520,290 tons (2.4% higher than target, up by nearly 4%).

For finance target, total combined revenue is about 24,485 billion (1% higher than target, but down by nearly 4% YoY); combined EBT is 4,015 billion (1.4% higher than target but down by nearly 30% YoY).

For parent company, revenue and EBT reached 3,872 and 1,405 billion, over 2% and nearly 1% higher than targets. Comparing to 2022, it is 2.3 times higher in revenue but profit dropped by nearly 19%.

Other than 2023 results, GVR leader also released 2024 targets with a rather low growth.

GVR set 2024 combined revenue and other income target at 24,999 billion and EBT at 4,104 billion, both up by over 2% from 2023. EAT target is only about 3,437 billion, nearly the same. In parent company, 2024 revenue target is 3,988 billion, EBT is 1,454 billion, over 3% and nearly 4% higher than 2023.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	46,400	4.27%	0.23%
VCB	86,800	0.70%	0.07%
TCB	34,100	2.71%	0.07%
CTG	29,550	1.90%	0.06%
VHM	43,350	0.58%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	20,900	1.95%	0.11%
BAB	13,600	2.26%	0.08%
CEO	23,300	1.75%	0.07%
NTP	39,600	2.86%	0.05%
MBS	23,200	1.31%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	66,600	-1.91%	-0.04%
VNM	68,200	-0.87%	-0.03%
GVR	21,500	-1.38%	-0.03%
MWG	43,200	-1.48%	-0.02%
GAS	76,800	-0.52%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	37,700	-1.31%	-0.08%
DTK	11,100	-2.63%	-0.07%
HTP	17,100	-10.00%	-0.06%
KSF	40,900	-0.97%	-0.04%
HJS	40,100	-9.89%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SHB	11,700	1.30%	38,352,791
DIG	27,750	2.21%	31,702,120
HPG	27,850	0.18%	31,258,576
CII	18,250	6.73%	26,204,153
NVL	17,300	2.67%	23,765,282

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,800	0.53%	17,980,886
CEO	23,300	1.75%	15,180,351
HUT	20,900	1.95%	7,411,870
PVS	37,700	-1.31%	5,104,811
MBS	23,200	1.31%	4,069,195

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
DIG	27,750	2.21%	882.8
HPG	27,850	0.18%	876.7
SSI	34,100	-0.15%	709.7
VND	22,250	-0.22%	489.2
CII	18,250	6.73%	472.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	23,300	1.75%	353.8
SHS	18,800	0.53%	339.7
PVS	37,700	-1.31%	194.2
HUT	20,900	1.95%	154.7
MBS	23,200	1.31%	94.2

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

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	19,740,000	371.48
TPB	12,430,000	224.38
TCB	6,110,000	202.85
VPB	8,830,000	167.14
SSB	6,856,000	164.54

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHS	1,030,000	19.16
GKM	350,600	11.94
LBE	495,127	10.89
PVS	258,000	10.04
DNP	124,832	2.68

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	43.99	1,059.46	49.54	1,307.88	(5.55)	(248.42)
HNX	1.16	23.33	1.37	26.51	(0.20)	(3.19)
Total	45.16	1,082.78	50.91	1,334.39	(5.75)	(251.61)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
FUEVFNVD	26,620	3,496,900	93.08
VCB	86,800	919,000	79.59
NLG	38,050	1,484,900	56.32
OCB	14,600	3,613,000	51.98
HPG	27,850	1,599,537	44.83

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
SHS	18,800	722,454	13.69
CEO	23,300	124,900	2.92
TNG	20,100	135,700	2.74
MBS	23,200	65,400	1.52
IDC	51,900	14,900	0.77

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
FUEVFNVD	26,620	10,315,800	274.59
MSN	66,600	962,501	64.51
KBC	32,300	1,724,700	55.43
VRE	23,700	2,228,200	53.03
HPG	27,850	1,691,449	47.38

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
SHS	18,800	1,013,000	19.08
TNG	20,100	101,200	2.03
CEO	23,300	57,000	1.33
BVS	26,100	37,600	0.98
TIG	12,500	53,300	0.66

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCB	86,800	733,642	63.55
OCB	14,600	3,022,300	43.55
NLG	38,050	1,100,700	41.74
DIG	27,750	930,200	25.97
APG	12,200	1,927,600	23.14

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CEO	23,300	67,900	1.59
MBS	23,200	59,420	1.38
IDC	51,900	14,100	0.73
TNG	20,100	34,500	0.70
DTD	25,700	13,500	0.35

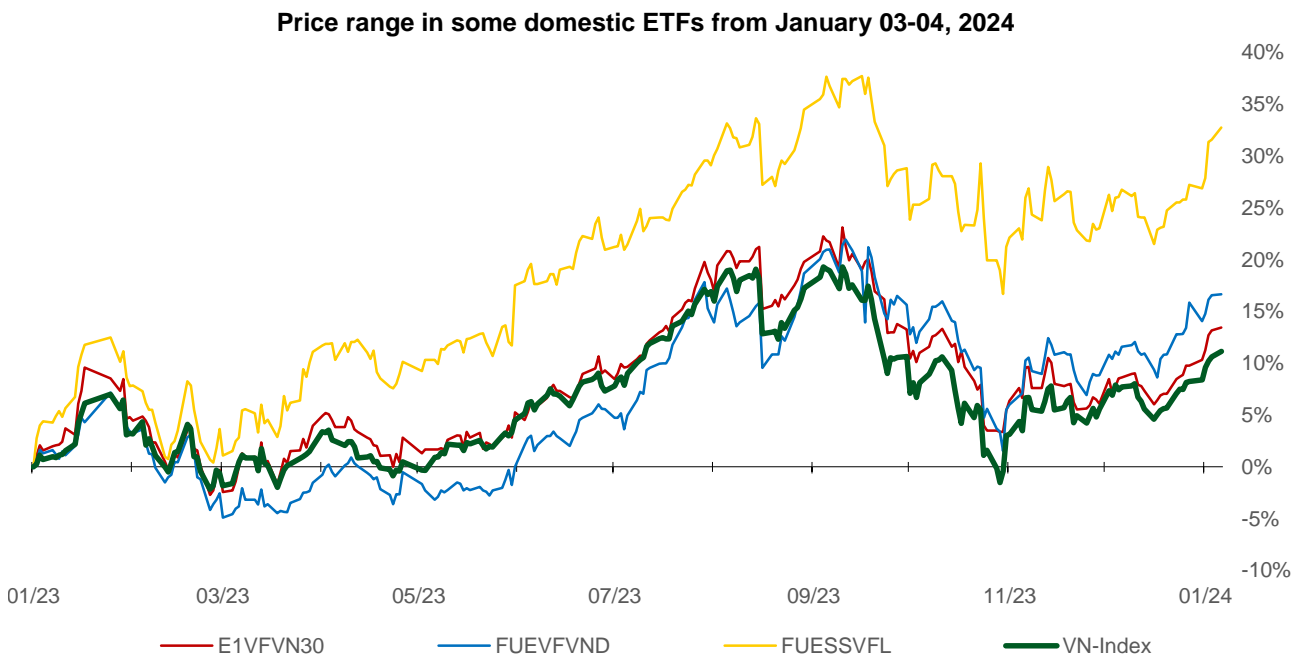
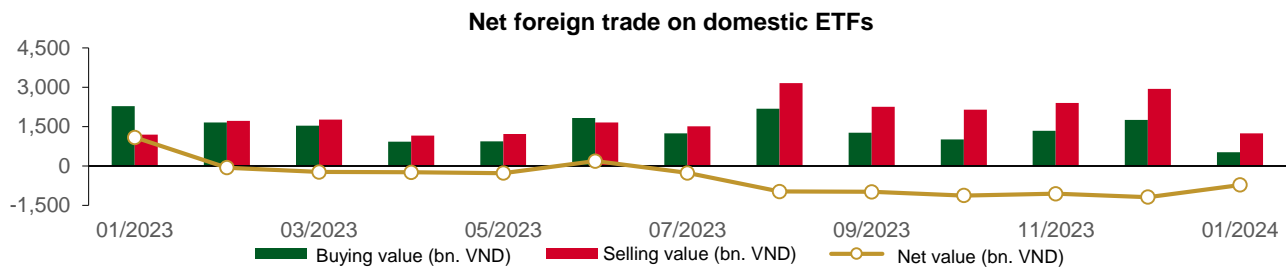
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUEVFNVD	26,620	(6,818,900)	(181.51)
MSN	66,600	(875,001)	(58.65)
KBC	32,300	(1,629,900)	(52.38)
DBC	26,500	(1,516,147)	(40.52)
DGC	94,100	(374,600)	(35.52)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SHS	18,800	(290,546)	(5.39)
BVS	26,100	(37,600)	(0.98)
TIG	12,500	(53,300)	(0.66)
PVS	37,700	(13,700)	(0.53)
NVB	11,100	(28,900)	(0.32)

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	20,080	0.2%	940,764	18.86	E1VFN30	14.35	10.31	4.04
FUEMAV30	13,830	0.4%	21,600	0.30	FUEMAV30	0.28	0.00	0.28
FUESSV30	14,360	0.3%	14,728	0.21	FUESSV30	0.12	0.04	0.09
FUESSV50	17,000	0.0%	19,159	0.33	FUESSV50	0.00	0.00	0.00
FUESSVFL	19,250	0.9%	1,233,534	23.67	FUESSVFL	23.15	16.72	6.43
FUEVFN30	26,620	0.1%	10,531,223	280.33	FUEVFN30	93.08	274.59	(181.51)
FUEVN100	15,650	0.3%	71,020	1.11	FUEVN100	0.01	0.40	(0.39)
FUEIP100	8,450	0.6%	100	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,700	0.7%	2,790	0.02	FUEKIV30	0.02	0.00	0.01
FUEDCMID	11,050	1.4%	53,611	0.58	FUEDCMID	0.24	0.34	(0.10)
FUEKIVFS	11,000	0.0%	0	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	11,200	0.4%	1,000	0.01	FUEMAVND	0.01	0.00	0.01
FUEFCV50	12,690	0.0%	5,500	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			12,895,029	325.49	Total	131.27	302.41	(171.14)



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	810	0.0%	29,470	21	25,350	724	(86)	22,500	4.0	29/01/2024
CACB2304	1,860	0.5%	110	259	25,350	1,235	(625)	23,000	3.0	23/09/2024
CACB2305	870	-2.3%	1,490	273	25,350	526	(344)	24,000	6.0	07/10/2024
CACB2306	2,060	-0.5%	56,690	192	25,350	1,372	(688)	22,000	3.0	18/07/2024
CACB2307	850	1.2%	24,050	224	25,350	395	(455)	25,000	6.0	19/08/2024
CFPT2305	3,120	-0.3%	14,360	98	97,300	3,082	(38)	67,210	9.9	15/04/2024
CFPT2307	2,370	0.0%	15,340	21	97,300	2,321	(49)	79,070	7.9	29/01/2024
CFPT2308	2,220	1.4%	880	14	97,300	2,192	(28)	80,060	7.9	22/01/2024
CFPT2309	2,660	0.8%	7,120	115	97,300	2,286	(374)	80,060	7.9	02/05/2024
CFPT2310	2,680	0.0%	24,190	206	97,300	1,939	(741)	84,510	7.9	01/08/2024
CFPT2311	1,160	0.0%	15,480	66	97,300	955	(205)	88,960	9.9	14/03/2024
CFPT2312	1,850	0.0%	190	29	97,300	1,315	(535)	91,530	4.9	06/02/2024
CFPT2313	1,390	0.7%	620	212	97,300	593	(797)	100,000	10.0	07/08/2024
CFPT2314	1,970	1.0%	570	365	97,300	838	(1,132)	100,000	10.0	07/01/2025
CFPT2315	3,120	0.0%	210	105	97,300	2,253	(867)	80,000	8.0	22/04/2024
CFPT2316	2,490	-0.4%	22,510	192	97,300	1,719	(771)	82,000	10.0	18/07/2024
CFPT2317	1,400	1.5%	42,880	316	97,300	482	(918)	101,000	15.0	19/11/2024
CFPT2318	1,760	-10.7%	900	185	97,300	733	(1,027)	99,000	8.0	11/07/2024
CHDB2304	1,040	1.0%	8,200	73	20,550	728	(312)	18,280	3.5	21/03/2024
CHDB2305	840	0.0%	19,450	45	20,550	642	(198)	18,470	3.5	22/02/2024
CHDB2306	1,210	0.8%	30	168	20,550	646	(564)	19,340	3.5	24/06/2024
CHPG2309	1,800	4.1%	54,770	135	27,850	1,690	(110)	24,000	3.0	22/05/2024
CHPG2313	1,300	1.6%	240,000	51	27,850	1,206	(94)	23,330	4.0	28/02/2024
CHPG2314	3,380	1.2%	7,520	50	27,850	3,265	(115)	21,450	2.0	27/02/2024
CHPG2315	1,490	0.7%	30	164	27,850	797	(693)	27,780	4.0	20/06/2024
CHPG2316	1,240	3.3%	15,070	255	27,850	880	(360)	28,890	4.0	19/09/2024
CHPG2317	650	4.8%	34,520	45	27,850	536	(114)	26,890	4.0	22/02/2024
CHPG2318	510	4.1%	51,530	74	27,850	383	(127)	29,220	4.0	22/03/2024
CHPG2319	830	3.8%	12,520	168	27,850	573	(257)	30,110	4.0	24/06/2024
CHPG2321	1,710	0.6%	23,250	98	27,850	1,459	(251)	24,500	3.0	15/04/2024
CHPG2322	1,910	3.8%	30,760	189	27,850	1,265	(645)	30,000	2.0	15/07/2024
CHPG2325	360	5.9%	617,580	21	27,850	326	(34)	27,500	4.0	29/01/2024
CHPG2326	760	1.3%	176,530	115	27,850	700	(60)	27,500	4.0	02/05/2024
CHPG2327	290	-54.0%	15,660	14	27,850	239	(51)	29,000	2.0	22/01/2024
CHPG2328	1,250	0.8%	21,260	115	27,850	1,173	(77)	28,500	2.0	02/05/2024
CHPG2329	1,790	5.3%	2,550	206	27,850	1,531	(259)	29,000	2.0	01/08/2024
CHPG2330	380	-24.0%	2,140	66	27,850	291	(89)	31,000	3.0	14/03/2024
CHPG2331	850	1.2%	40,290	273	27,850	673	(177)	28,000	6.0	07/10/2024
CHPG2332	850	2.4%	4,900	304	27,850	676	(174)	28,500	6.0	07/11/2024
CHPG2333	880	4.8%	2,810	332	27,850	677	(203)	29,000	6.0	05/12/2024
CHPG2334	660	3.1%	16,280	365	27,850	512	(148)	29,500	8.0	07/01/2025
CHPG2335	590	5.4%	20	24	27,850	399	(191)	27,110	4.0	01/02/2024
CHPG2336	1,070	0.9%	200	115	27,850	629	(441)	28,110	4.0	02/05/2024
CHPG2337	1,140	0.0%	0	177	27,850	634	(506)	29,670	4.0	03/07/2024
CHPG2338	1,450	2.8%	200	269	27,850	802	(648)	30,000	4.0	03/10/2024
CHPG2339	4,380	0.7%	20	360	27,850	1,899	(2,481)	30,220	2.0	02/01/2025
CHPG2340	2,160	0.0%	0	105	27,850	1,370	(790)	25,000	3.0	22/04/2024
CHPG2341	2,110	0.5%	6,000	192	27,850	1,279	(831)	30,000	2.0	18/07/2024
CHPG2342	870	2.4%	29,910	316	27,850	639	(231)	24,000	10.0	19/11/2024
CMBB2306	2,430	3.0%	69,670	135	20,700	2,408	(22)	16,970	1.7	22/05/2024
CMBB2308	610	10.9%	395,420	21	20,700	566	(44)	18,500	4.0	29/01/2024
CMBB2309	800	9.6%	10,020	115	20,700	612	(188)	19,000	4.0	02/05/2024
CMBB2310	960	7.9%	6,340	14	20,700	880	(80)	19,000	2.0	22/01/2024
CMBB2311	1,510	4.1%	5,060	115	20,700	1,224	(286)	19,000	2.0	02/05/2024

CMBB2312	1,770	3.5%	510	206	20,700	1,307	(463)	19,500	2.0	01/08/2024
CMBB2313	610	8.9%	106,500	66	20,700	482	(128)	21,000	2.0	14/03/2024
CMBB2314	830	3.8%	5,810	212	20,700	592	(238)	20,000	4.0	07/08/2024
CMBB2315	1,140	4.6%	92,890	365	20,700	756	(384)	20,000	4.0	07/01/2025
CMBB2316	860	1.2%	2,260	115	20,700	318	(542)	18,000	10.0	02/05/2024
CMBB2317	850	2.4%	15,040	224	20,700	485	(365)	20,000	5.0	19/08/2024
CMBB2318	1,310	1.6%	24,540	255	20,700	942	(368)	18,000	4.0	19/09/2024
CMSN2302	1,600	-4.2%	7,600	135	66,600	1,087	(513)	66,000	6.0	22/05/2024
CMSN2305	250	-13.8%	32,840	51	66,600	83	(167)	76,790	10.0	28/02/2024
CMSN2306	160	-52.9%	3,390	45	66,600	37	(123)	80,000	10.0	22/02/2024
CMSN2307	610	-6.2%	2,820	168	66,600	209	(401)	83,000	10.0	24/06/2024
CMSN2309	20	-93.6%	1,440	21	66,600	1	(19)	85,000	8.0	29/01/2024
CMSN2310	10	-96.8%	99,930	14	66,600	0	(10)	83,000	8.0	22/01/2024
CMSN2311	580	-12.1%	24,000	206	66,600	230	(350)	88,500	8.0	01/08/2024
CMSN2312	100	-81.1%	3,120	29	66,600	0	(100)	98,100	5.0	06/02/2024
CMSN2313	800	-7.0%	13,670	273	66,600	442	(358)	80,000	10.0	07/10/2024
CMSN2314	110	-64.5%	1,010	24	66,600	11	(99)	79,000	10.0	01/02/2024
CMSN2315	460	-8.0%	51,080	115	66,600	136	(324)	82,000	10.0	02/05/2024
CMSN2316	1,260	0.0%	0	269	66,600	348	(912)	83,980	10.0	03/10/2024
CMSN2317	1,950	-6.3%	290	360	66,600	521	(1,429)	86,870	8.0	02/01/2025
CMWG2305	2,430	-3.6%	5,670	135	43,200	2,251	(179)	35,660	4.0	22/05/2024
CMWG2307	40	-81.0%	47,930	21	43,200	19	(21)	50,000	8.0	29/01/2024
CMWG2308	30	-90.9%	38,880	14	43,200	4	(26)	52,000	5.0	22/01/2024
CMWG2309	380	-25.5%	60,790	115	43,200	207	(173)	54,000	5.0	02/05/2024
CMWG2310	680	-12.8%	2,830	206	43,200	412	(268)	54,500	5.0	01/08/2024
CMWG2311	30	-94.3%	33,070	29	43,200	3	(27)	58,900	3.0	06/02/2024
CMWG2312	680	-22.7%	10,700	106	43,200	227	(453)	56,000	3.0	23/04/2024
CMWG2313	830	-3.5%	3,640	212	43,200	530	(300)	50,000	6.0	07/08/2024
CMWG2314	680	-1.5%	1,600	365	43,200	439	(241)	52,000	10.0	07/01/2025
CMWG2315	440	-2.2%	1,010	115	43,200	103	(337)	48,890	20.0	02/05/2024
CMWG2316	830	-3.5%	1,580	226	43,200	660	(170)	48,000	6.0	21/08/2024
CMWG2317	840	0.0%	0	105	43,200	271	(569)	50,000	6.0	22/04/2024
CMWG2318	1,790	-3.8%	22,530	192	43,200	983	(807)	42,000	6.0	18/07/2024
CNVL2303	700	1.5%	10,330	73	17,300	482	(218)	17,330	4.0	21/03/2024
CNVL2305	1,230	2.5%	6,600	168	17,300	769	(461)	17,000	4.0	24/06/2024
CPDR2303	2,420	5.7%	6,700	73	28,150	2,158	(262)	19,890	4.0	21/03/2024
CPDR2305	2,550	4.5%	45,860	168	28,150	2,301	(249)	20,220	4.0	24/06/2024
CPOW2304	250	0.0%	0	73	11,400	2	(248)	16,330	2.0	21/03/2024
CPOW2305	60	-72.7%	2,030	45	11,400	2	(58)	15,000	2.0	22/02/2024
CPOW2306	270	3.9%	50	168	11,400	42	(228)	16,000	2.0	24/06/2024
CPOW2308	280	-3.5%	56,350	98	11,400	108	(172)	12,000	5.0	15/04/2024
CPOW2309	220	-4.4%	15,780	128	11,400	65	(155)	14,500	2.0	15/05/2024
CPOW2310	20	-94.9%	5,090	14	11,400	0	(20)	14,000	1.0	22/01/2024
CPOW2311	20	-94.9%	1,300	29	11,400	0	(20)	15,500	1.0	06/02/2024
CPOW2312	210	0.0%	1,440	24	11,400	58	(152)	12,220	2.0	01/02/2024
CPOW2313	900	0.0%	0	177	11,400	266	(634)	12,890	2.0	03/07/2024
CPOW2314	1,150	0.0%	0	269	11,400	358	(792)	13,110	2.0	03/10/2024
CPOW2315	1,370	-1.4%	100	360	11,400	414	(956)	13,460	2.0	02/01/2025
CSHB2301	600	11.1%	4,230	24	11,700	326	(274)	11,330	2.0	01/02/2024
CSHB2302	1,100	1.9%	13,400	115	11,700	424	(676)	12,000	2.0	02/05/2024
CSHB2303	1,210	0.0%	0	176	11,700	475	(735)	12,350	2.0	02/07/2024
CSHB2304	550	-3.5%	12,380	177	11,700	248	(302)	11,670	5.0	03/07/2024
CSHB2305	650	1.6%	19,420	269	11,700	234	(416)	12,560	5.0	03/10/2024
CSHB2306	1,920	0.0%	0	360	11,700	672	(1,248)	12,780	2.0	02/01/2025
CSTB2306	1,420	-4.7%	79,650	135	29,200	1,334	(86)	30,000	2.0	22/05/2024
CSTB2310	350	-2.8%	47,520	51	29,200	272	(78)	30,330	5.0	28/02/2024
CSTB2312	620	0.0%	0	164	29,200	368	(252)	33,330	5.0	20/06/2024
CSTB2313	750	-2.6%	46,300	255	29,200	412	(338)	35,560	5.0	19/09/2024
CSTB2314	240	-4.0%	2,190	45	29,200	137	(103)	32,220	5.0	22/02/2024
CSTB2315	230	-4.2%	20,510	74	29,200	130	(100)	34,330	5.0	22/03/2024

CSTB2316	480	4.4%	50	168	29,200	237	(243)	36,330	5.0	24/06/2024
CSTB2318	630	0.0%	130,760	128	29,200	463	(167)	32,000	4.0	15/05/2024
CSTB2319	610	-9.0%	830	98	29,200	416	(194)	27,000	9.0	15/04/2024
CSTB2321	350	-2.8%	108,330	21	29,200	323	(27)	29,000	4.0	29/01/2024
CSTB2322	740	-2.6%	158,620	115	29,200	608	(132)	30,000	4.0	02/05/2024
CSTB2323	380	-5.0%	34,030	14	29,200	270	(110)	29,000	4.0	22/01/2024
CSTB2324	630	-10.0%	100,210	115	29,200	510	(120)	31,000	4.0	02/05/2024
CSTB2325	900	-12.6%	30	206	29,200	706	(194)	31,500	4.0	01/08/2024
CSTB2326	1,220	-2.4%	20	106	29,200	655	(565)	33,000	2.0	23/04/2024
CSTB2327	590	-1.7%	5,670	212	29,200	451	(139)	32,000	6.0	07/08/2024
CSTB2328	600	0.0%	42,740	365	29,200	452	(148)	33,000	8.0	07/01/2025
CSTB2329	210	-44.7%	4,510	24	29,200	97	(113)	31,890	4.0	01/02/2024
CSTB2330	600	0.0%	0	115	29,200	291	(309)	34,000	4.0	02/05/2024
CSTB2331	610	-1.6%	25,450	177	29,200	308	(302)	35,000	5.0	03/07/2024
CSTB2332	820	-2.4%	1,770	269	29,200	419	(401)	35,890	5.0	03/10/2024
CSTB2333	3,270	0.0%	0	360	29,200	1,350	(1,920)	36,110	2.0	02/01/2025
CSTB2334	2,310	-7.2%	76,790	226	29,200	1,673	(637)	27,000	3.0	21/08/2024
CSTB2335	1,550	0.7%	150	105	29,200	639	(911)	31,000	3.0	22/04/2024
CSTB2336	680	-1.5%	15,410	130	29,200	444	(236)	31,000	5.0	17/05/2024
CSTB2337	1,160	-0.9%	13,330	316	29,200	817	(343)	27,000	7.0	19/11/2024
CTCB2302	2,630	6.1%	15,790	135	34,100	2,586	(44)	27,000	3.0	22/05/2024
CTCB2304	290	-29.3%	43,930	21	34,100	255	(35)	34,500	4.0	29/01/2024
CTCB2305	660	17.9%	1,850	14	34,100	592	(68)	32,000	4.0	22/01/2024
CTCB2306	1,300	8.3%	5,680	115	34,100	986	(314)	32,000	4.0	02/05/2024
CTCB2307	1,450	9.9%	120	206	34,100	966	(484)	34,000	4.0	01/08/2024
CTCB2308	440	-26.7%	46,900	66	34,100	348	(92)	37,000	3.0	14/03/2024
CTCB2309	1,840	5.8%	1,290	259	34,100	1,301	(539)	35,000	3.0	23/09/2024
CTCB2310	640	3.2%	4,970	273	34,100	503	(137)	35,000	8.0	07/10/2024
CTCB2311	2,170	0.0%	0	105	34,100	1,275	(895)	32,000	3.0	22/04/2024
CTCB2312	2,100	9.4%	50	185	34,100	1,452	(648)	32,600	3.0	11/07/2024
CTPB2304	710	-1.4%	9,860	115	17,950	253	(457)	18,890	4.0	02/05/2024
CTPB2305	870	-1.1%	24,840	177	17,950	299	(571)	19,330	4.0	03/07/2024
CTPB2306	2,290	0.4%	1,220	269	17,950	715	(1,575)	19,890	2.0	03/10/2024
CVHM2302	1,020	2.0%	53,660	135	43,350	497	(523)	50,000	4.0	22/05/2024
CVHM2305	40	-81.0%	15,240	51	43,350	10	(30)	57,780	8.0	28/02/2024
CVHM2306	210	0.0%	0	45	43,350	2	(208)	60,670	8.0	22/02/2024
CVHM2307	210	-4.6%	1,110	168	43,350	72	(138)	62,670	8.0	24/06/2024
CVHM2309	20	-90.0%	96,870	21	43,350	0	(20)	62,000	8.0	29/01/2024
CVHM2310	20	-93.6%	7,480	14	43,350	0	(20)	59,000	5.0	22/01/2024
CVHM2311	480	2.1%	17,620	206	43,350	211	(269)	60,500	5.0	01/08/2024
CVHM2312	320	-30.4%	26,250	115	43,350	141	(179)	56,000	5.0	02/05/2024
CVHM2313	570	-3.4%	190,030	273	43,350	376	(194)	50,000	10.0	07/10/2024
CVHM2314	140	-48.2%	61,140	24	43,350	36	(104)	48,890	8.0	01/02/2024
CVHM2315	520	-3.7%	99,420	115	43,350	187	(333)	50,890	8.0	02/05/2024
CVHM2316	740	-5.1%	20,500	177	43,350	283	(457)	51,230	8.0	03/07/2024
CVHM2317	980	1.0%	4,000	269	43,350	386	(594)	52,350	8.0	03/10/2024
CVHM2318	2,060	0.0%	580	360	43,350	752	(1,308)	53,460	5.0	02/01/2025
CVHM2319	890	-5.3%	110	105	43,350	228	(662)	52,000	5.0	22/04/2024
CVIB2302	1,590	3.9%	26,070	135	20,900	1,605	15	19,150	1.7	22/05/2024
CVIB2304	940	4.4%	100	212	20,900	667	(273)	20,000	4.0	07/08/2024
CVIB2305	670	3.1%	9,160	365	20,900	414	(256)	22,000	6.0	07/01/2025
CVIB2306	2,720	5.4%	5,520	226	20,900	2,335	(385)	17,000	2.0	21/08/2024
CVIB2307	1,090	3.8%	39,040	224	20,900	559	(531)	21,000	4.0	19/08/2024
CVIC2304	110	-60.7%	7,520	73	44,350	19	(91)	59,890	8.0	21/03/2024
CVIC2305	50	-80.0%	380	45	44,350	3	(47)	61,110	8.0	22/02/2024
CVIC2306	1,010	2.0%	50	168	44,350	84	(926)	62,220	8.0	24/06/2024
CVIC2308	540	5.9%	56,030	212	44,350	330	(210)	50,000	10.0	07/08/2024
CVIC2309	600	9.1%	4,970	273	44,350	346	(254)	52,000	10.0	07/10/2024
CVIC2310	180	0.0%	25,110	24	44,350	34	(146)	50,000	8.0	01/02/2024
CVIC2311	340	-10.5%	17,950	52	44,350	64	(276)	52,000	8.0	29/02/2024

CVIC2312	740	-2.6%	32,640	177	44,350	222	(518)	52,350	10.0	03/07/2024
CVIC2313	1,010	2.0%	480	269	44,350	304	(706)	53,460	10.0	03/10/2024
CVIC2314	2,670	0.0%	0	360	44,350	742	(1,928)	54,570	5.0	02/01/2025
CVNM2304	500	-7.4%	34,630	51	68,200	240	(260)	68,250	9.6	28/02/2024
CVNM2305	430	0.0%	0	45	68,200	128	(302)	70,500	9.6	22/02/2024
CVNM2306	850	-3.4%	1,040	168	68,200	263	(587)	72,630	9.6	24/06/2024
CVNM2308	860	-1.2%	3,690	115	68,200	431	(429)	68,490	7.9	02/05/2024
CVNM2309	100	-81.1%	1,020	29	68,200	1	(99)	81,400	5.0	06/02/2024
CVNM2310	550	-3.5%	6,640	212	68,200	136	(414)	79,410	9.9	07/08/2024
CVNM2311	930	1.1%	30	365	68,200	268	(662)	79,410	9.9	07/01/2025
CVNM2312	300	0.0%	0	24	68,200	0	(300)	79,410	9.9	01/02/2024
CVNM2313	370	-5.1%	15,860	115	68,200	22	(348)	83,360	9.9	02/05/2024
CVNM2314	1,080	-0.9%	350	269	68,200	105	(975)	86,250	7.9	03/10/2024
CVNM2315	3,290	0.0%	0	360	68,200	285	(3,005)	88,230	4.0	02/01/2025
CVNM2316	1,250	-4.6%	180	105	68,200	560	(690)	64,520	9.9	22/04/2024
CVPB2305	1,180	-1.7%	60,270	98	19,250	921	(259)	17,160	2.9	15/04/2024
CVPB2308	70	-66.7%	263,230	21	19,250	37	(33)	20,970	3.8	29/01/2024
CVPB2309	300	3.5%	80,200	115	19,250	195	(105)	21,450	3.8	02/05/2024
CVPB2310	210	-52.3%	5,550	14	19,250	74	(136)	20,490	1.9	22/01/2024
CVPB2311	1,170	0.9%	28,310	115	19,250	742	(428)	19,540	1.9	02/05/2024
CVPB2312	1,660	0.0%	0	206	19,250	922	(738)	20,020	1.9	01/08/2024
CVPB2313	190	-56.8%	20	29	19,250	12	(178)	23,260	1.9	06/02/2024
CVPB2314	400	2.6%	400	212	19,250	236	(164)	22,880	3.8	07/08/2024
CVPB2315	420	-2.3%	19,890	365	19,250	248	(172)	23,350	5.7	07/01/2025
CVPB2316	360	-12.2%	630	115	19,250	110	(250)	22,360	4.8	02/05/2024
CVPB2317	560	-1.8%	9,300	177	19,250	194	(366)	22,880	3.8	03/07/2024
CVPB2318	780	0.0%	0	269	19,250	269	(511)	23,420	3.8	03/10/2024
CVPB2319	2,750	0.0%	0	360	19,250	660	(2,090)	23,950	1.9	02/01/2025
CVPB2320	910	-1.1%	10	105	19,250	280	(630)	20,970	2.9	22/04/2024
CVPB2321	610	-1.6%	98,720	224	19,250	402	(208)	18,000	7.0	19/08/2024
CVPB2322	800	-3.6%	15,700	255	19,250	501	(299)	20,000	4.0	19/09/2024
CVRE2303	800	-4.8%	18,440	135	23,700	566	(234)	25,000	3.0	22/05/2024
CVRE2306	100	-52.4%	760	51	23,700	22	(78)	29,330	5.0	28/02/2024
CVRE2307	70	-65.0%	2,120	45	23,700	9	(61)	30,330	5.0	22/02/2024
CVRE2308	340	17.2%	3,060	168	23,700	102	(238)	31,330	5.0	24/06/2024
CVRE2310	20	-85.7%	63,650	21	23,700	1	(19)	30,000	6.0	29/01/2024
CVRE2311	10	-95.2%	53,920	14	23,700	1	(9)	29,000	4.0	22/01/2024
CVRE2312	440	-2.2%	12,210	115	23,700	200	(240)	27,500	4.0	02/05/2024
CVRE2313	550	19.6%	22,980	206	23,700	248	(302)	29,500	4.0	01/08/2024
CVRE2314	20	-92.9%	1,040	29	23,700	0	(20)	34,100	3.0	06/02/2024
CVRE2315	310	10.7%	100,150	273	23,700	158	(152)	30,000	8.0	07/10/2024
CVRE2316	100	-60.0%	24,090	24	23,700	5	(95)	29,000	4.0	01/02/2024
CVRE2317	270	17.4%	71,380	115	23,700	98	(172)	30,000	4.0	02/05/2024
CVRE2318	500	6.4%	6,510	177	23,700	149	(351)	31,000	4.0	03/07/2024
CVRE2319	740	10.5%	1,630	269	23,700	234	(506)	31,780	4.0	03/10/2024
CVRE2320	2,680	0.0%	0	360	23,700	631	(2,049)	32,330	2.0	02/01/2025
CVRE2321	540	0.0%	10	74	23,700	66	(474)	29,000	4.0	22/03/2024
CVRE2322	1,390	6.1%	29,790	192	23,700	851	(539)	24,000	3.0	18/07/2024
CVRE2323	1,120	-17.0%	81,070	156	23,700	649	(471)	24,800	3.0	12/06/2024

(*) 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	76,800	87,300	19/12/2023	12,352	16.5	2.8
BID	HOSE	46,400	55,800	07/12/2023	25,522	11.0	1.8

This news is distributed by Research Department – Phu Hung Securities JSC. All the above information is collected from trusted sources. However, because the stock market sees influences from many complicated factors and is hard to predict, investors must be responsible for their own investments.

FRT	HOSE	101,100	117,700	07/12/2023	305	45.5	9.3
NLG	HOSE	38,050	40,600	07/12/2023	631	18.5	1.5
TCM	HOSE	40,950	55,300	28/11/2023	221	15.5	1.7
DPR	HOSE	31,350	44,000	27/11/2023	300	10.4	1.1
GEG	HOSE	13,000	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	64,400	83,400	17/11/2023	1,123	9.7	3.1
DPM	HOSE	33,600	35,000	15/11/2023	900	13.1	1.2
SAB	HOSE	62,100	88,050	15/11/2023	5,639	17.7	3.7
VCB	HOSE	86,800	87,300	14/11/2023	37,497	13.0	2.2
STK	HOSE	25,900	34,450	13/11/2023	82	19.3	1.3
TCB	HOSE	34,100	45,100	10/11/2023	18,401	7.0	1.0
FMC	HOSE	45,600	59,400	07/11/2023	272	10.4	1.3
DCM	HOSE	32,250	38,900	25/10/2023	1,823	11.3	1.9
KDH	HOSE	31,200	40,900	23/10/2023	1,008	29.1	2.1
VCG	HOSE	24,950	33,000	18/10/2023	492	30.9	1.7
VRE	HOSE	23,700	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	19,250	24,400	21/09/2023	14,007	11.8	1.0
ANV	HOSE	31,950	44,600	20/09/2023	574	10.3	1.7
BSR	UPCOM	18,868	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	68,200	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	37,050	49,350	23/08/2023	270	13.7	2.0
DGW	HOSE	56,700	50,800	14/08/2023	440	18.8	3.1
IDC	HNX	51,900	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	84,300	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	24,700	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	29,200	38,000	14/07/2023	7,259	9.9	1.6
PLX	HOSE	35,300	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	25,350	25,400	30/06/2023	14,955	6.6	1.3
CTG	HOSE	29,550	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	20,700	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	20,550	23,170	13/06/2023	10,216	6.2	1.3
TPB	HOSE	17,950	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	14,600	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	20,900	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	16,550	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	13,600	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	11,700	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	107,800	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	61,500	68,000	13/06/2023	286	15.9	2.2
QTP	UPCOM	14,714	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	37,700	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	16,973	19,200	13/06/2023	597	12.9	1.3
VHM	HOSE	43,350	83,100	13/06/2023	29,034	12.5	2.3
KBC	HOSE	32,300	32,000	13/06/2023	2,073	11.9	1.3
HPG	HOSE	27,850	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	13,350	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	44,900	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	21,650	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	40,000	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	66,900	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	36,500	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	21,500	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	30,100	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	26,450	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	84,000	117,400	19/12/2022	349	13.9	2.8

Source: PHS

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

Analyst Certification

The report is made by Pham Quang Chuong, analyst – Phu Hung Securities Joint Stock Company. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

Ratings Definition

Buy = higher than domestic market by over 10%
Hold = similar to domestic market at the rate of +10% ~ -10%
Sell = lower than domestic market by below 10%
No rating = the code is not rated in Phu Hung or not yet listed
The performance is determined by total recollection in 12 months (including dividend).

Analyst Certification

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© Phu Hung Securities Corporation

F21, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, HCMC
Phone: (84-28) 5 413 5479 Fax: (84-28) 5 413 5472
Customer Service: 1900 25 23 58 Call Center: (84-28) 5 413 5488
E-mail: info@phs.vn / support@phs.vn Web: www.phs.vn

Phu My Hung Trading office

Ground Floor, CR2-08, 107 Ton
Dat Tien, Tan Phu Ward, District 7,
Ho Chi Minh City
Tel: (84-28) 5 413 5478
Fax: (84-28) 5 413 5473

District 3 Branch

4th & 5th Floor, 458 Nguyen
Thi Minh Khai, Ward 2,
District 3, Ho Chi Minh City
Tel: (84-28) 3 820 8068
Fax: (84-28) 3 820 8206

Thanh Xuan Branch

5th Floor, UDIC Complex Building, N04
Hoang Dao Thuy, Trung Hoa Ward, Cau
Giay District, Ha Noi
Tel: (84-24) 6 250 9999
Fax: (84-24) 6 250 6666

Tan Binh Branch

Park Legend Building, 251 Hoang
Van Thu Street, Ward 2, Tan Binh
District, Ho Chi Minh City
Tel: (84-28) 3 813 2401
Fax: (84-28) 3 813 2415

Hanoi Branch

5th Floor, Vinafor Building,
No.127 Lo Duc, Dong Mac
Ward, Hai Ba Trung District,
Ha Noi
Tel: (84-24) 3 933 4566
Fax: (84-24) 3 933 4820

Hai Phong Branch

2nd Floor, Building No.18 Tran Hung
Dao, Hoang Van Thu Ward, Hong Bang
District, Hai Phong
Tel: (84-225) 384 1810
Fax: (84-225) 384 1801

District 1 Branch

Room 1003A, 10th Floor, No. 81-
83-83B-85 Ham Nghi Street,
Nguyen Thai Binh Ward, District 1,
Ho Chi Minh City
Tel: ((84-28) 3 535 6060
Fax: (84-28) 3 535 2912