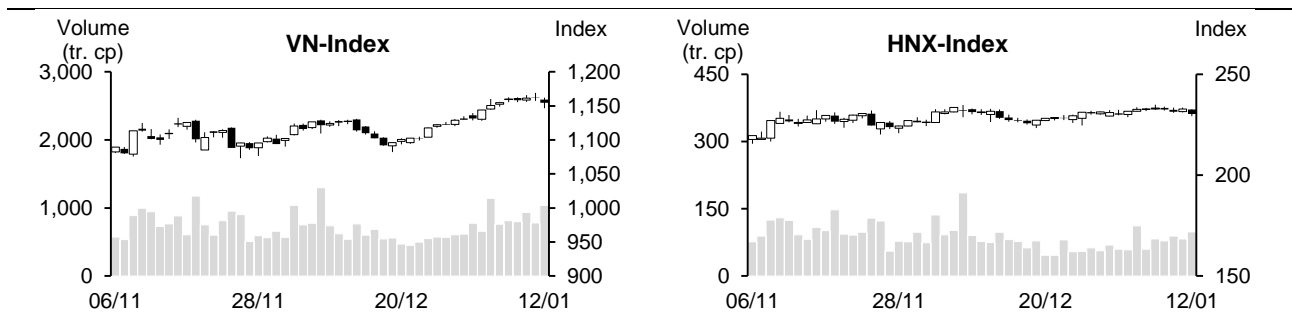


12/01/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,154.70	-0.65%	1,163.66	0.01%	230.31	-1.03%
Total volume (mil. shares)	1,087.00	26.28%	385.47	34.11%	103.37	24.46%
Matched volume (mil. shares)	1,038.27	32.69%	373.06	44.49%	98.72	19.24%
20-session average (mil. shares)	692.05	50.03%	202.93	83.83%	70.53	39.96%
Total value (bil dong)	22,760	31.38%	10,065	36.42%	2,007	28.77%
Matched value (bil dong)	21,504	35.57%	9,620	44.19%	1,903	22.74%
20-session average (bil dong)	14,420	49.13%	5,583	72.31%	1,344	41.57%
	Weight %		Weight %		Weight %	
Number of gainers	132	23%	8	27%	52	22%
Number of droppers	380	66%	21	70%	119	51%
Stand still codes	60	10%	1	3%	63	27%



REMARKABLE POINTS ON THE MARKET

The market shook strongly on Friday. The indexes suddenly dropped strongly from the beginning with red covering widely. Most groups traded below reference in most trading time. In which, main pressure came from real estate, construction, steel, and industrial park. However, banking pillars were still the main support for the index for lowering the drop with information related to positive results in Q4. The cash flow was very excited as the liquidity increased strongly to the highest level in the week.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased strongly to above 10 and 20-session average, showing selling pressure. Not just that, the index dropped to below MA5, and RSI dropped to below 70, showing that correcting pressure is returning. However, the index still closed above MA20 that increased positively, and +DI was above -DI, showing that gaining chance is still there, and short-term trend is still recovering and this drop might only be within a technical correction with support level around 1,130-1,135 points (MA20). Therefore, investors should consider thoroughly on lower-price selling decisions. For HNX, HNX-Index was quieter. The index dropped again but still moved within a small range from MA50 to MA100, and MA5 to 200 are meeting, showing that Sideway trend within 225-235 is still there. In general, the market might see technical correction after the drop on January 12. Therefore, investors might use technical shakes to restructure the portfolio. In which, having priority on good-fundamental codes with positive Q4 profit forecast.

Recommending code: STB (Hold), DPR (Buy), KBC (Cut loss)

(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	STB	Hold	15/01/24	29.9	27.6	8.3%	33.3	20.7%	26.5	-4.0%	Surpass resistant level
2	DPR	Buy	15/01/24	30.3	30.3	0.0%	32.9	8.6%	29	-4.3%	Over selling drop to support level
3	KBC	Cut loss	15/01/24	30.9	32.3	-4.3%	35.35	9.4%	31	-4.0%	Touch cut loss 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	PNJ	Buy	21/12/23	85	80.3	5.9%	92	14.6%	78.1	-2.7%	
2	CTI	Buy	26/12/23	15.0	14.85	1.0%	17	14.5%	14	-6%	
3	STB	Hold	29/12/23	29.9	27.6	8.3%	33.3	20.7%	26.5	-4%	Raise target price to 33,300
4	VNM	Buy	03/01/24	67.20	68.3	-1.6%	75	9.8%	66.5	-3%	
5	VRE	Buy	04/01/24	23.10	23.25	-0.6%	25.6	10.1%	22.5	-3%	
6	OIL	Buy	08/01/24	10.02	10.2	-1.7%	11.6	14%	9.6	-6%	
7	FMC	Buy	08/01/24	44.85	45.6	-1.6%	49.5	9%	44	-4%	
8	SAB	Buy	09/01/24	61.1	62.1	-1.6%	67.3	8%	59.8	-4%	
9	DCM	Buy	10/01/24	31.5	32.6	-3.4%	36.4	12%	31	-5%	
10	EIB	Buy	11/01/24	19.75	19.1	3.4%	22	15%	17.9	-6%	
11	VIP	Buy	11/01/24	11.4	11.55	-1.3%	12.5	8%	11	-5%	
12	MBS	Buy	12/01/24	23.2	23.4	-0.9%	26.2	12%	22.2	-5%	

DAILY NEWS**Domestic news****Banks race to issue 176,006 billion dong of bonds**

On December 14, 2023, OCB successfully issued 2 trillion dong of bond under the code OCBL2326015. From the beginning of the year until now, total bond issuance in this bank is 17,350 billion.

On December 12, VIB also issued 790 billion dong under the code VIBL2330005 at interest rate of 8%/year, term is 7 years, raising total issuance to 8.5 trillion from the beginning of the year until now.

Recently, Agribank stated that successful public issuance in 2023 is 10 trillion dong of bonds, attracting 14,156 domestic and foreign individual and institute investors.

The data from Vietnam Bond Market Association (VBMA) showed that in December, there were 55 private company bond issuances with total value of 42,806 billion. Average interest rate is 7.06%/year, average term is 5.97 years. Remarkably, in December 2023, there were 44/55 issuances belonging to commercial banks.

In 2023, total company bond issuance was 311,240 billion. Banking still saw the highest issuance of 176,006 billion (or 56.5% total issuing value), followed by real estate at 73,202 billion (accounting 23.5%).

In December, the companies reclaimed 32,677 billion dong of bonds, down by 50.4% YoY.

In 2023, HCMC economic growth is 5.81%, credit growth is 9.8%

Ending 2023, total credit balance in HCMC is over 3,500 trillion, 9.8% higher than the end of 2022, accounting 26.1% total credit balance.

The data was shared by Mr. Nguyen Duc Lenh – Vice Governor of SBV, HCMC branch. Comparing to previous years, the growth is slower, in detail, 2022 credit growth was 13.8%; 2021 was 11.9%, and 2022 was 10.4%.

Vietnam rice export increased strongly after India's banning act

According to Vietnam General Department of Customs, 2023 rice export is 4.6 billion USD, up by 35% YoY. In which, rice export to Indonesia increased by over 10 times, to Singapore and Ghana up by about 40% and 60%.

For production, Vietnam is the world 5th biggest rice production and 3rd biggest rice export country. In 2023, Vietnam rice production is over 43 million tons, about 2% higher than 2022. In which, Vietnam export rice is above 8 million tons in 2023, higher than 6-7 million tons in recent years.

According to Nikkei Asia, Vietnam rice export increased strongly since India Government banned non-basmati white rice export in July 2023.

Source: Cafef, VnEconomy

Listing Company News

Deposit interest rate in Vietcombank dropped strongly from January 12

Vietcombank (VCB) adjusted mobilizing interest rate with a drop of 0.1-0.2 percent-points in many terms. In 1 and 2-month terms, the rate dropped from 1.9% to 1.7%/year. 3-month also dropped by 0.2 percent-points to 2%/year. 6 and 9-month terms also dropped from 3.2% to 3%/year. 12-month and up terms' is only 4.7%/year, down by 0.1 percent-points. It is also the highest rate in VCB at the moment.

Vietcombank sees the lowest rate among the Big 4 (Agribank, VietinBank, BIDV, and Vietcombank), and it is also one of the banks with lowest mobilizing interest rate on the market.

POW: 2023 profit is 7% higher than target, 2024 target drops strongly by 31%

Petro Vietnam Power (POW) released 2023 initial results with power generation of about 14,443 million kWh, reaching 93% year-target. However, POW revenue is still 1% higher than target at 30,614 billion. Parent company revenue is 22,497 billion. Combined EAT is about 1,194 billion, 7% higher than year-target. Parent company net profit is 1,194 billion, 34% higher than target.

With such results, POW set 2024 targets cautiously with power generation of 16,703 million kWh, total combined revenue is 31,736 billion and 8224 billion. In parent company, revenue is 23,960 billion and EAT is 929 billion. EAT target drops strongly by 31% from 2023 result.

After raising capital to over 2.2 trillion, Vinh Hoan wants to pay 2023 cash dividend to shareholders

According to BoM in Vinh Hoan (HOSE: VHC) resolution on January 10, shareholders will soon receive 20% cash dividend of 2023. Shareholder list will be closed on January 25, ex-rights date is January 24. Currently, VHC has 224.4 million outstanding shares. At 20% rate, the company needs to spend nearly 449 billion on dividend. Expected payment time is February 05, 2024.

First sea product company reported loss in Q4/2023

According to Q4/2023, Mekong Sea product (HOSE: AAM) net revenue is nearly 38 billion, down by 11% YoY; net profit is nearly 400 million dong, same period profit is over 3 billion.

This result came mainly from highly increasing cost that accounted nearly all net revenue in the company. After expenses, gross profit is only nearly 88 million, down by 98% YoY. Therefore, gross margin dropped from 9% in same period to 0.2%. AAM finance revenue also dropped by 62% to over 1 billion.

With unfavorable result in Q4, in 2023, AAM net revenue is nearly 137 billion, down by 35% YoY; net profit is over 700 million, down by 96%.

Source: Cafef, Vietstock, Fireant

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MBB	21,350	3.39%	0.08%
CTG	31,500	1.61%	0.06%
ACB	25,800	2.18%	0.05%
TCB	34,650	1.46%	0.04%
STB	29,900	1.36%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PTI	39,300	4.80%	0.05%
NTP	42,200	2.68%	0.05%
DTK	10,900	0.93%	0.02%
CDN	27,000	2.27%	0.02%
HVT	61,500	4.59%	0.01%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	88,700	-0.67%	-0.07%
GVR	20,400	-3.77%	-0.07%
VHM	41,300	-1.67%	-0.07%
BID	46,000	-1.08%	-0.06%
VIC	43,000	-1.49%	-0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	52,500	-2.05%	-0.12%
CEO	22,000	-2.65%	-0.10%
HUT	20,200	-1.46%	-0.09%
PVS	36,800	-1.08%	-0.06%
SHS	18,400	-1.08%	-0.05%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SHB	12,300	1.65%	64,625,731
MBB	21,350	3.39%	45,939,222
STB	29,900	1.36%	41,149,942
VIX	16,950	-1.45%	36,638,892
DIG	26,350	-2.59%	30,903,024

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,400	-1.08%	20,697,105
CEO	22,000	-2.65%	16,179,428
HUT	20,200	-1.46%	10,705,192
MBS	23,200	-0.85%	5,175,104
PVS	36,800	-1.08%	4,258,359

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	29,900	1.36%	1,221.7
MBB	21,350	3.39%	969.2
SSI	33,850	-0.15%	851.3
DIG	26,350	-2.59%	818.9
SHB	12,300	1.65%	786.8

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,400	-1.08%	381.6
CEO	22,000	-2.65%	358.3
HUT	20,200	-1.46%	215.2
IDC	52,500	-2.05%	203.4
PVS	36,800	-1.08%	158.3

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

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	15,351,000	303.92
BCM	1,725,000	98.36
MSN	1,422,000	93.19
VSC	3,120,000	91.98
HDB	4,245,000	88.30

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	4,113,600	78.16
IDC	280,000	16.49
GKM	152,000	5.14
IDV	89,000	3.29
CLM	16,200	0.89

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	43.69	1,121.61	41.58	1,104.90	2.11	16.71
HNX	0.80	32.20	4.41	89.88	(3.61)	(57.68)
Total	44.49	1,153.81	45.99	1,194.78	(1.50)	(40.97)



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)
CTG	31,500	3,515,000	110.64	IDC	52,500	436,200	23.01
VCB	88,700	1,179,700	104.74	PVS	36,800	163,900	6.09
STB	29,900	3,513,600	104.31	CEO	22,000	36,700	0.80
VPB	19,650	4,484,000	87.83	SHS	18,400	34,000	0.63
MWG	41,900	1,590,800	67.11	MBS	23,200	13,060	0.31

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)
VNM	67,200	1,790,816	120.50	SHS	18,400	3,804,100	70.15
BCM	59,900	1,725,000	98.36	IDC	52,500	145,900	7.68
CTG	31,500	1,839,777	57.67	PVS	36,800	190,100	7.04
BID	46,000	1,017,892	47.36	CEO	22,000	109,800	2.44
PNJ	85,000	400,200	36.90	NVB	11,900	64,000	0.76

TOP 5 NET BUYING

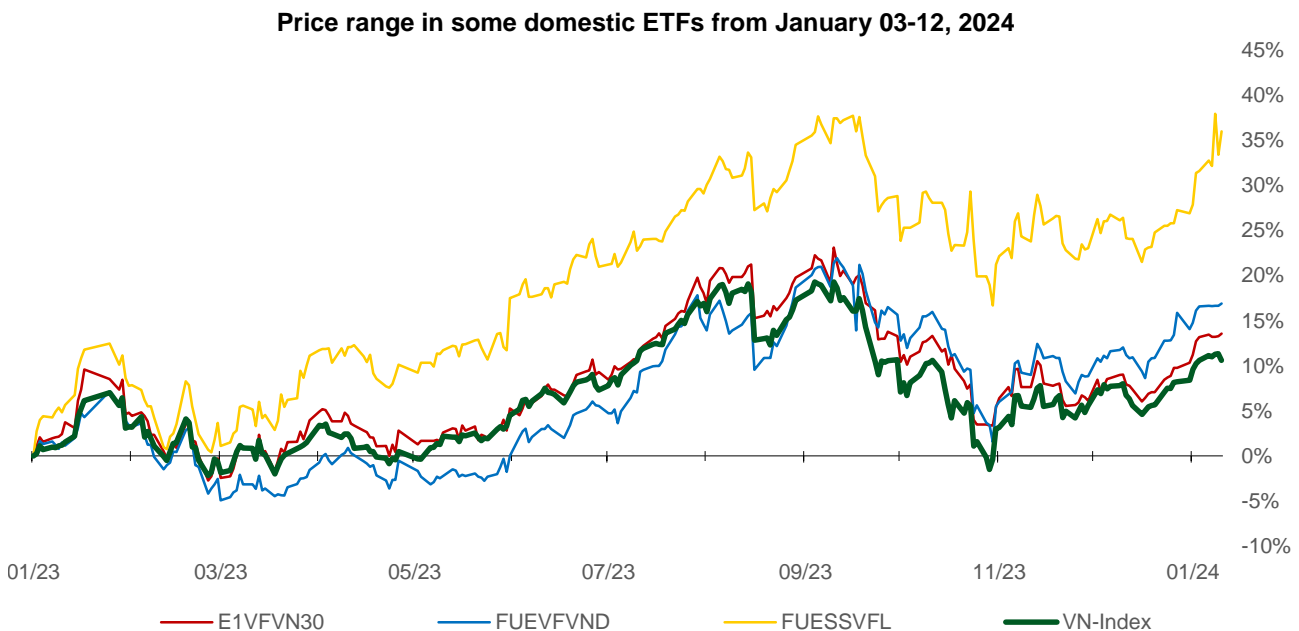
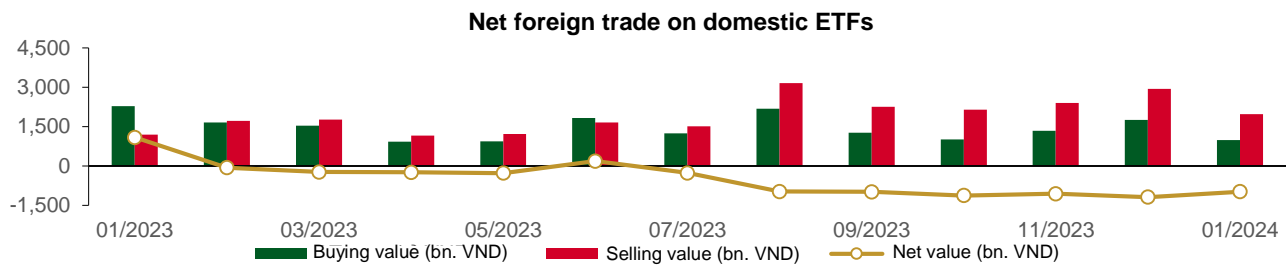
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
STB	29,900	2,630,000	78.18	IDC	52,500	290,300	15.33
VCB	88,700	877,300	77.83	HUT	20,200	15,000	0.30
VPB	19,650	2,993,502	58.77	TNG	19,700	8,200	0.16
CTG	31,500	1,675,223	52.98	CTP	4,100	23,900	0.10
MWG	41,900	1,230,200	51.86	TIG	11,800	7,800	0.09

TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	67,200	(1,557,316)	(104.76)	SHS	18,400	(3,770,100)	(69.52)
BCM	59,900	(1,719,600)	(98.04)	CEO	22,000	(73,100)	(1.64)
DPM	32,750	(1,050,300)	(34.62)	PVS	36,800	(26,200)	(0.95)
HDG	25,000	(1,295,600)	(32.63)	NVB	11,900	(64,000)	(0.76)
KDH	29,900	(1,070,700)	(32.06)	NTP	42,200	(14,300)	(0.61)

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	20,100	0.2%	488,552	9.78	E1VFN30	6.33	6.08	0.25
FUEMAV30	13,820	0.0%	39,400	0.54	FUEMAV30	0.54	0.50	0.03
FUESSV30	14,390	0.3%	11,200	0.16	FUESSV30	0.09	0.06	0.03
FUESSV50	16,860	-2.0%	8,000	0.14	FUESSV50	0.00	0.00	0.00
FUESSVFL	19,720	2.0%	764,845	14.93	FUESSVFL	12.59	12.69	(0.10)
FUEVFN30	26,680	0.2%	1,476,666	39.29	FUEVFN30	36.81	31.51	5.30
FUEVN100	15,610	-1.1%	67,242	1.05	FUEVN100	0.12	0.57	(0.45)
FUEIP100	8,230	-1.6%	200	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,690	-0.5%	12,500	0.10	FUEKIV30	0.09	0.01	0.08
FUEDCMID	10,740	0.2%	213,100	2.27	FUEDCMID	2.13	2.22	(0.09)
FUEKIVFS	11,200	0.0%	0	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	11,190	0.0%	0	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	12,810	0.2%	5,400	0.07	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			3,087,105	68.32	Total	58.70	53.64	5.06



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	900	20.0%	109,070	17	25,800	832	(68)	22,500	4.0	29/01/2024
CACB2304	1,940	5.4%	5,450	255	25,800	1,341	(599)	23,000	3.0	23/09/2024
CACB2305	930	10.7%	46,400	269	25,800	574	(356)	24,000	6.0	07/10/2024
CACB2306	2,170	7.4%	116,650	188	25,800	1,491	(679)	22,000	3.0	18/07/2024
CACB2307	850	7.6%	41,670	220	25,800	438	(412)	25,000	6.0	19/08/2024
CFPT2305	3,000	-4.8%	1,450	94	94,700	2,817	(183)	67,210	9.9	15/04/2024
CFPT2307	2,040	-1.9%	6,840	17	94,700	1,990	(50)	79,070	7.9	29/01/2024
CFPT2308	1,920	-0.5%	21,100	10	94,700	1,860	(60)	80,060	7.9	22/01/2024
CFPT2309	2,350	-1.3%	9,860	111	94,700	1,970	(380)	80,060	7.9	02/05/2024
CFPT2310	2,430	0.0%	1,240	202	94,700	1,661	(769)	84,510	7.9	01/08/2024
CFPT2311	940	-1.1%	26,030	62	94,700	732	(208)	88,960	9.9	14/03/2024
CFPT2312	1,800	59.3%	600	25	94,700	865	(935)	91,530	4.9	06/02/2024
CFPT2313	1,230	-0.8%	6,670	208	94,700	464	(766)	100,000	10.0	07/08/2024
CFPT2314	1,740	-2.3%	2,070	361	94,700	699	(1,041)	100,000	10.0	07/01/2025
CFPT2315	2,890	0.0%	0	101	94,700	1,939	(951)	80,000	8.0	22/04/2024
CFPT2316	2,280	-2.2%	10,960	188	94,700	1,487	(793)	82,000	10.0	18/07/2024
CFPT2317	1,230	-0.8%	25,660	312	94,700	394	(836)	101,000	15.0	19/11/2024
CFPT2318	1,530	-2.6%	6,220	181	94,700	567	(963)	99,000	8.0	11/07/2024
CHDB2304	1,040	-1.9%	6,030	69	20,900	810	(230)	18,280	3.5	21/03/2024
CHDB2305	860	-3.4%	8,040	41	20,900	728	(132)	18,470	3.5	22/02/2024
CHDB2306	1,250	-0.8%	5,560	164	20,900	711	(539)	19,340	3.5	24/06/2024
CHPG2309	1,540	-8.9%	376,180	131	27,150	1,500	(40)	24,000	3.0	22/05/2024
CHPG2313	1,130	-5.8%	156,080	47	27,150	1,043	(87)	23,330	4.0	28/02/2024
CHPG2314	3,020	-5.9%	8,300	46	27,150	2,919	(101)	21,450	2.0	27/02/2024
CHPG2315	1,490	0.0%	0	160	27,150	691	(799)	27,780	4.0	20/06/2024
CHPG2316	1,110	-3.5%	20,970	251	27,150	780	(330)	28,890	4.0	19/09/2024
CHPG2317	500	-9.1%	76,300	41	27,150	414	(86)	26,890	4.0	22/02/2024
CHPG2318	410	-10.9%	27,380	70	27,150	296	(114)	29,220	4.0	22/03/2024
CHPG2319	710	-6.6%	30,870	164	27,150	487	(223)	30,110	4.0	24/06/2024
CHPG2321	1,510	-6.2%	26,690	94	27,150	1,270	(240)	24,500	3.0	15/04/2024
CHPG2322	1,650	-5.7%	27,040	185	27,150	1,087	(563)	30,000	2.0	15/07/2024
CHPG2325	210	-44.7%	338,430	17	27,150	208	(2)	27,500	4.0	29/01/2024
CHPG2326	620	-11.4%	175,480	111	27,150	591	(29)	27,500	4.0	02/05/2024
CHPG2327	100	-82.5%	10,080	10	27,150	95	(5)	29,000	2.0	22/01/2024
CHPG2328	1,020	-9.7%	37,050	111	27,150	976	(44)	28,500	2.0	02/05/2024
CHPG2329	1,500	-8.5%	6,260	202	27,150	1,335	(165)	29,000	2.0	01/08/2024
CHPG2330	350	-30.0%	2,030	62	27,150	209	(141)	31,000	3.0	14/03/2024
CHPG2331	740	-5.1%	12,150	269	27,150	601	(139)	28,000	6.0	07/10/2024
CHPG2332	750	-5.1%	2,770	300	27,150	607	(143)	28,500	6.0	07/11/2024
CHPG2333	770	-3.8%	510	328	27,150	608	(162)	29,000	6.0	05/12/2024
CHPG2334	590	-1.7%	57,500	361	27,150	462	(128)	29,500	8.0	07/01/2025
CHPG2335	410	-12.8%	3,620	20	27,150	273	(137)	27,110	4.0	01/02/2024
CHPG2336	880	-7.4%	4,700	111	27,150	526	(354)	28,110	4.0	02/05/2024
CHPG2337	1,140	0.0%	0	173	27,150	543	(597)	29,670	4.0	03/07/2024
CHPG2338	1,390	0.0%	0	265	27,150	709	(681)	30,000	4.0	03/10/2024
CHPG2339	4,380	0.0%	0	356	27,150	1,707	(2,673)	30,220	2.0	02/01/2025
CHPG2340	2,040	0.0%	0	101	27,150	1,189	(851)	25,000	3.0	22/04/2024
CHPG2341	1,850	-7.0%	9,770	188	27,150	1,101	(749)	30,000	2.0	18/07/2024
CHPG2342	820	-4.7%	74,230	312	27,150	586	(234)	24,000	10.0	19/11/2024
CMBB2306	2,870	18.1%	80,380	131	21,350	2,747	(123)	16,970	1.7	22/05/2024
CMBB2308	760	24.6%	186,340	17	21,350	719	(41)	18,500	4.0	29/01/2024
CMBB2309	900	15.4%	63,770	111	21,350	731	(169)	19,000	4.0	02/05/2024
CMBB2310	1,210	31.5%	17,450	10	21,350	1,184	(26)	19,000	2.0	22/01/2024
CMBB2311	1,770	17.2%	680	111	21,350	1,462	(308)	19,000	2.0	02/05/2024

CMBB2312	1,990	12.4%	4,560	202	21,350	1,523	(467)	19,500	2.0	01/08/2024
CMBB2313	660	17.9%	53,100	62	21,350	640	(20)	21,000	2.0	14/03/2024
CMBB2314	980	14.0%	14,700	208	21,350	693	(287)	20,000	4.0	07/08/2024
CMBB2315	1,280	11.3%	12,650	361	21,350	858	(422)	20,000	4.0	07/01/2025
CMBB2316	880	3.5%	2,340	111	21,350	371	(509)	18,000	10.0	02/05/2024
CMBB2317	890	8.5%	59,990	220	21,350	566	(324)	20,000	5.0	19/08/2024
CMBB2318	1,370	5.4%	11,990	251	21,350	1,067	(303)	18,000	4.0	19/09/2024
CMSN2302	1,300	-3.0%	37,160	131	64,800	906	(394)	66,000	6.0	22/05/2024
CMSN2305	170	-50.0%	14,520	47	64,800	48	(122)	76,790	10.0	28/02/2024
CMSN2306	100	-65.5%	1,300	41	64,800	18	(82)	80,000	10.0	22/02/2024
CMSN2307	540	-6.9%	3,000	164	64,800	164	(376)	83,000	10.0	24/06/2024
CMSN2309	10	-96.6%	9,360	17	64,800	0	(10)	85,000	8.0	29/01/2024
CMSN2310	10	-96.6%	6,650	10	64,800	0	(10)	83,000	8.0	22/01/2024
CMSN2311	480	-4.0%	630	202	64,800	182	(298)	88,500	8.0	01/08/2024
CMSN2312	40	-92.2%	8,040	25	64,800	0	(40)	98,100	5.0	06/02/2024
CMSN2313	710	-7.8%	3,220	269	64,800	374	(336)	80,000	10.0	07/10/2024
CMSN2314	250	0.0%	0	20	64,800	3	(247)	79,000	10.0	01/02/2024
CMSN2315	350	-10.3%	17,150	111	64,800	98	(252)	82,000	10.0	02/05/2024
CMSN2316	1,260	0.0%	0	265	64,800	290	(970)	83,980	10.0	03/10/2024
CMSN2317	1,830	-6.2%	310	356	64,800	447	(1,383)	86,870	8.0	02/01/2025
CMWG2305	2,220	-4.7%	23,690	131	41,900	1,976	(244)	35,660	4.0	22/05/2024
CMWG2307	20	-89.5%	50,910	17	41,900	5	(15)	50,000	8.0	29/01/2024
CMWG2308	10	-96.8%	35,700	10	41,900	0	(10)	52,000	5.0	22/01/2024
CMWG2309	320	-33.3%	8,510	111	41,900	150	(170)	54,000	5.0	02/05/2024
CMWG2310	590	-16.9%	37,250	202	41,900	333	(257)	54,500	5.0	01/08/2024
CMWG2311	20	-96.0%	9,200	25	41,900	0	(20)	58,900	3.0	06/02/2024
CMWG2312	540	-31.7%	46,960	102	41,900	156	(384)	56,000	3.0	23/04/2024
CMWG2313	670	-8.2%	102,990	208	41,900	440	(230)	50,000	6.0	07/08/2024
CMWG2314	630	0.0%	24,350	361	41,900	382	(248)	52,000	10.0	07/01/2025
CMWG2315	380	-5.0%	34,400	111	41,900	79	(301)	48,890	20.0	02/05/2024
CMWG2316	660	-4.4%	23,350	222	41,900	558	(102)	48,000	6.0	21/08/2024
CMWG2317	670	-2.9%	10	101	41,900	201	(469)	50,000	6.0	22/04/2024
CMWG2318	1,640	-2.4%	13,450	188	41,900	846	(794)	42,000	6.0	18/07/2024
CNVL2303	650	-5.8%	4,720	69	16,300	340	(310)	17,330	4.0	21/03/2024
CNVL2305	1,040	-12.6%	1,830	164	16,300	615	(425)	17,000	4.0	24/06/2024
CPDR2303	2,210	-1.8%	4,030	69	27,600	2,022	(188)	19,890	4.0	21/03/2024
CPDR2305	2,390	-1.7%	49,250	164	27,600	2,175	(215)	20,220	4.0	24/06/2024
CPOW2304	240	0.0%	0	69	11,450	2	(238)	16,330	2.0	21/03/2024
CPOW2305	50	-79.2%	15,000	41	11,450	2	(48)	15,000	2.0	22/02/2024
CPOW2306	270	-10.0%	40	164	11,450	42	(228)	16,000	2.0	24/06/2024
CPOW2308	260	-13.3%	24,940	94	11,450	109	(151)	12,000	5.0	15/04/2024
CPOW2309	220	-15.4%	19,330	124	11,450	65	(155)	14,500	2.0	15/05/2024
CPOW2310	10	-97.6%	22,000	10	11,450	0	(10)	14,000	1.0	22/01/2024
CPOW2311	30	-92.9%	4,310	25	11,450	0	(30)	15,500	1.0	06/02/2024
CPOW2312	180	-18.2%	28,880	20	11,450	52	(128)	12,220	2.0	01/02/2024
CPOW2313	900	0.0%	0	173	11,450	269	(631)	12,890	2.0	03/07/2024
CPOW2314	1,150	0.0%	0	265	11,450	362	(788)	13,110	2.0	03/10/2024
CPOW2315	1,370	0.0%	0	356	11,450	420	(950)	13,460	2.0	02/01/2025
CSHB2301	740	5.7%	38,980	20	12,300	537	(203)	11,330	2.0	01/02/2024
CSHB2302	1,230	0.0%	0	111	12,300	581	(649)	12,000	2.0	02/05/2024
CSHB2303	1,210	0.0%	0	172	12,300	623	(587)	12,350	2.0	02/07/2024
CSHB2304	650	3.2%	8,880	173	12,300	318	(332)	11,670	5.0	03/07/2024
CSHB2305	720	2.9%	15,830	265	12,300	295	(425)	12,560	5.0	03/10/2024
CSHB2306	1,920	0.0%	0	356	12,300	824	(1,096)	12,780	2.0	02/01/2025
CSTB2306	1,550	7.6%	211,270	131	29,900	1,499	(51)	30,000	2.0	22/05/2024
CSTB2310	400	8.1%	79,830	47	29,900	323	(77)	30,330	5.0	28/02/2024
CSTB2312	690	1.5%	1,500	160	29,900	415	(275)	33,330	5.0	20/06/2024
CSTB2313	770	0.0%	0	251	29,900	458	(312)	35,560	5.0	19/09/2024
CSTB2314	250	8.7%	19,010	41	29,900	165	(85)	32,220	5.0	22/02/2024
CSTB2315	270	8.0%	34,160	70	29,900	154	(116)	34,330	5.0	22/03/2024

CSTB2316	500	4.2%	8,130	164	29,900	270	(230)	36,330	5.0	24/06/2024
CSTB2318	700	9.4%	47,460	124	29,900	527	(173)	32,000	4.0	15/05/2024
CSTB2319	580	5.5%	61,410	94	29,900	467	(113)	27,000	9.0	15/04/2024
CSTB2321	410	10.8%	219,230	17	29,900	400	(10)	29,000	4.0	29/01/2024
CSTB2322	810	9.5%	305,780	111	29,900	688	(122)	30,000	4.0	02/05/2024
CSTB2323	430	10.3%	20,190	10	29,900	344	(86)	29,000	4.0	22/01/2024
CSTB2324	770	8.5%	130,210	111	29,900	581	(189)	31,000	4.0	02/05/2024
CSTB2325	1,100	7.8%	92,020	202	29,900	783	(317)	31,500	4.0	01/08/2024
CSTB2326	1,280	0.0%	20	102	29,900	756	(524)	33,000	2.0	23/04/2024
CSTB2327	630	6.8%	46,150	208	29,900	501	(129)	32,000	6.0	07/08/2024
CSTB2328	630	5.0%	3,550	361	29,900	491	(139)	33,000	8.0	07/01/2025
CSTB2329	220	-38.9%	1,130	20	29,900	119	(101)	31,890	4.0	01/02/2024
CSTB2330	630	5.0%	41,020	111	29,900	336	(294)	34,000	4.0	02/05/2024
CSTB2331	660	4.8%	58,210	173	29,900	348	(312)	35,000	5.0	03/07/2024
CSTB2332	880	4.8%	10	265	29,900	464	(416)	35,890	5.0	03/10/2024
CSTB2333	3,270	0.0%	0	356	29,900	1,479	(1,791)	36,110	2.0	02/01/2025
CSTB2334	2,380	5.3%	50,230	222	29,900	1,821	(559)	27,000	3.0	21/08/2024
CSTB2335	1,520	0.0%	0	101	29,900	730	(790)	31,000	3.0	22/04/2024
CSTB2336	690	3.0%	13,720	126	29,900	502	(188)	31,000	5.0	17/05/2024
CSTB2337	1,230	5.1%	184,150	312	29,900	881	(349)	27,000	7.0	19/11/2024
CTCB2302	2,850	6.7%	99,360	131	34,650	2,742	(108)	27,000	3.0	22/05/2024
CTCB2304	350	-20.5%	3,040	17	34,650	295	(55)	34,500	4.0	29/01/2024
CTCB2305	740	8.8%	2,210	10	34,650	691	(49)	32,000	4.0	22/01/2024
CTCB2306	1,390	6.9%	45,820	111	34,650	1,070	(320)	32,000	4.0	02/05/2024
CTCB2307	1,500	-1.3%	1,050	202	34,650	1,037	(463)	34,000	4.0	01/08/2024
CTCB2308	490	-19.7%	10,790	62	34,650	392	(98)	37,000	3.0	14/03/2024
CTCB2309	1,930	4.9%	10	255	34,650	1,392	(538)	35,000	3.0	23/09/2024
CTCB2310	690	3.0%	290	269	34,650	537	(153)	35,000	8.0	07/10/2024
CTCB2311	2,290	0.0%	0	101	34,650	1,386	(904)	32,000	3.0	22/04/2024
CTCB2312	2,190	3.3%	10	181	34,650	1,558	(632)	32,600	3.0	11/07/2024
CTPB2304	760	1.3%	23,650	111	18,550	318	(442)	18,890	4.0	02/05/2024
CTPB2305	940	2.2%	5,020	173	18,550	364	(576)	19,330	4.0	03/07/2024
CTPB2306	2,430	2.1%	280	265	18,550	845	(1,585)	19,890	2.0	03/10/2024
CVHM2302	780	-1.3%	49,340	131	41,300	334	(446)	50,000	4.0	22/05/2024
CVHM2305	30	-85.0%	1,470	47	41,300	3	(27)	57,780	8.0	28/02/2024
CVHM2306	20	-90.0%	1,250	41	41,300	0	(20)	60,670	8.0	22/02/2024
CVHM2307	200	0.0%	0	164	41,300	44	(156)	62,670	8.0	24/06/2024
CVHM2309	10	-94.7%	33,360	17	41,300	0	(10)	62,000	8.0	29/01/2024
CVHM2310	10	-96.7%	29,610	10	41,300	0	(10)	59,000	5.0	22/01/2024
CVHM2311	360	-10.0%	10,010	202	41,300	143	(217)	60,500	5.0	01/08/2024
CVHM2312	270	-38.6%	68,970	111	41,300	82	(188)	56,000	5.0	02/05/2024
CVHM2313	500	-5.7%	84,480	269	41,300	291	(209)	50,000	10.0	07/10/2024
CVHM2314	30	-85.7%	59,190	20	41,300	8	(22)	48,890	8.0	01/02/2024
CVHM2315	400	-9.1%	52,000	111	41,300	118	(282)	50,890	8.0	02/05/2024
CVHM2316	640	-5.9%	56,380	173	41,300	200	(440)	51,230	8.0	03/07/2024
CVHM2317	870	-1.1%	4,000	265	41,300	294	(576)	52,350	8.0	03/10/2024
CVHM2318	1,750	-8.9%	250	356	41,300	595	(1,155)	53,460	5.0	02/01/2025
CVHM2319	750	-7.4%	10,020	101	41,300	136	(614)	52,000	5.0	22/04/2024
CVIB2302	1,690	-0.6%	69,680	131	21,050	1,655	(35)	19,150	1.7	22/05/2024
CVIB2304	960	3.2%	4,890	208	21,050	685	(275)	20,000	4.0	07/08/2024
CVIB2305	690	1.5%	340	361	21,050	424	(266)	22,000	6.0	07/01/2025
CVIB2306	2,770	0.0%	1,420	222	21,050	2,391	(379)	17,000	2.0	21/08/2024
CVIB2307	1,080	-2.7%	22,630	220	21,050	575	(505)	21,000	4.0	19/08/2024
CVIC2304	90	-62.5%	12,750	69	43,000	10	(80)	59,890	8.0	21/03/2024
CVIC2305	40	-81.8%	970	41	43,000	1	(39)	61,110	8.0	22/02/2024
CVIC2306	960	-3.0%	260	164	43,000	61	(899)	62,220	8.0	24/06/2024
CVIC2308	460	-9.8%	111,110	208	43,000	272	(188)	50,000	10.0	07/08/2024
CVIC2309	520	-5.5%	40,540	269	43,000	291	(229)	52,000	10.0	07/10/2024
CVIC2310	70	-72.0%	22,270	20	43,000	12	(58)	50,000	8.0	01/02/2024
CVIC2311	250	-13.8%	14,000	48	43,000	35	(215)	52,000	8.0	29/02/2024

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CVIC2312	640	-5.9%	76,440	173	43,000	176	(464)	52,350	10.0	03/07/2024
CVIC2313	950	0.0%	0	265	43,000	253	(697)	53,460	10.0	03/10/2024
CVIC2314	2,670	0.0%	0	356	43,000	635	(2,035)	54,570	5.0	02/01/2025
CVNM2304	390	-11.4%	43,770	47	67,200	179	(211)	68,250	9.6	28/02/2024
CVNM2305	290	-14.7%	1,040	41	67,200	86	(204)	70,500	9.6	22/02/2024
CVNM2306	770	-1.3%	160	164	67,200	219	(551)	72,630	9.6	24/06/2024
CVNM2308	750	-6.3%	29,860	111	67,200	359	(391)	68,490	7.9	02/05/2024
CVNM2309	60	-88.2%	530	25	67,200	0	(60)	81,400	5.0	06/02/2024
CVNM2310	470	-7.8%	16,050	208	67,200	111	(359)	79,410	9.9	07/08/2024
CVNM2311	810	-6.9%	1,010	361	67,200	234	(576)	79,410	9.9	07/01/2025
CVNM2312	50	-81.5%	10	20	67,200	0	(50)	79,410	9.9	01/02/2024
CVNM2313	300	-6.3%	16,000	111	67,200	15	(285)	83,360	9.9	02/05/2024
CVNM2314	1,000	0.0%	400	265	67,200	86	(914)	86,250	7.9	03/10/2024
CVNM2315	3,290	0.0%	0	356	67,200	241	(3,049)	88,230	4.0	02/01/2025
CVNM2316	1,160	-3.3%	200	101	67,200	483	(677)	64,520	9.9	22/04/2024
CVPB2305	1,250	-0.8%	88,810	94	19,650	1,023	(227)	17,160	2.9	15/04/2024
CVPB2308	70	-66.7%	113,320	17	19,650	45	(25)	20,970	3.8	29/01/2024
CVPB2309	330	3.1%	55,670	111	19,650	225	(105)	21,450	3.8	02/05/2024
CVPB2310	200	-57.5%	5,570	10	19,650	90	(110)	20,490	1.9	22/01/2024
CVPB2311	1,170	-6.4%	174,940	111	19,650	841	(329)	19,540	1.9	02/05/2024
CVPB2312	1,670	1.2%	10	202	19,650	1,021	(649)	20,020	1.9	01/08/2024
CVPB2313	390	0.0%	0	25	19,650	13	(377)	23,260	1.9	06/02/2024
CVPB2314	430	0.0%	2,520	208	19,650	266	(164)	22,880	3.8	07/08/2024
CVPB2315	440	0.0%	10,280	361	19,650	272	(168)	23,350	5.7	07/01/2025
CVPB2316	430	0.0%	4,620	111	19,650	129	(301)	22,360	4.8	02/05/2024
CVPB2317	590	0.0%	14,330	173	19,650	220	(370)	22,880	3.8	03/07/2024
CVPB2318	830	0.0%	0	265	19,650	299	(531)	23,420	3.8	03/10/2024
CVPB2319	2,750	0.0%	0	356	19,650	727	(2,023)	23,950	1.9	02/01/2025
CVPB2320	970	0.0%	0	101	19,650	324	(646)	20,970	2.9	22/04/2024
CVPB2321	620	1.6%	24,820	220	19,650	438	(182)	18,000	7.0	19/08/2024
CVPB2322	840	-1.2%	25,150	251	19,650	550	(290)	20,000	4.0	19/09/2024
CVRE2303	600	-6.3%	17,180	131	23,100	466	(134)	25,000	3.0	22/05/2024
CVRE2306	70	-65.0%	4,970	47	23,100	12	(58)	29,330	5.0	28/02/2024
CVRE2307	30	-84.2%	2,330	41	23,100	4	(26)	30,330	5.0	22/02/2024
CVRE2308	250	-13.8%	13,010	164	23,100	79	(171)	31,330	5.0	24/06/2024
CVRE2310	10	-92.9%	1,140	17	23,100	0	(10)	30,000	6.0	29/01/2024
CVRE2311	10	-95.2%	110	10	23,100	0	(10)	29,000	4.0	22/01/2024
CVRE2312	400	-7.0%	1,810	111	23,100	153	(247)	27,500	4.0	02/05/2024
CVRE2313	440	-15.4%	22,030	202	23,100	203	(237)	29,500	4.0	01/08/2024
CVRE2314	20	-92.9%	300	25	23,100	0	(20)	34,100	3.0	06/02/2024
CVRE2315	280	-6.7%	38,340	269	23,100	134	(146)	30,000	8.0	07/10/2024
CVRE2316	20	-91.3%	20,010	20	23,100	1	(19)	29,000	4.0	01/02/2024
CVRE2317	190	-17.4%	42,470	111	23,100	71	(119)	30,000	4.0	02/05/2024
CVRE2318	390	-4.9%	7,830	173	23,100	117	(273)	31,000	4.0	03/07/2024
CVRE2319	600	-10.5%	11,000	265	23,100	195	(405)	31,780	4.0	03/10/2024
CVRE2320	2,680	0.0%	0	356	23,100	543	(2,137)	32,330	2.0	02/01/2025
CVRE2321	530	0.0%	0	70	23,100	43	(487)	29,000	4.0	22/03/2024
CVRE2322	1,240	-5.3%	38,090	188	23,100	735	(505)	24,000	3.0	18/07/2024
CVRE2323	960	-7.7%	13,750	152	23,100	544	(416)	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	75,100	87,300	19/12/2023	12,352	16.5	2.8
BID	HOSE	46,000	55,800	07/12/2023	25,522	11.0	1.8

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FRT	HOSE	97,800	117,700	07/12/2023	305	45.5	9.3
NLG	HOSE	36,400	40,600	07/12/2023	631	18.5	1.5
TCM	HOSE	40,550	55,300	28/11/2023	221	15.5	1.7
DPR	HOSE	30,300	44,000	27/11/2023	300	10.4	1.1
GEG	HOSE	12,800	18,900	23/11/2023	208	18.8	1.6
MWG	HOSE	41,900	65,900	17/11/2023	356	165.2	2.5
SIP	HOSE	62,800	83,400	17/11/2023	1,123	9.7	3.1
DPM	HOSE	32,750	35,000	15/11/2023	900	13.1	1.2
SAB	HOSE	61,100	88,050	15/11/2023	5,639	17.7	3.7
VCB	HOSE	88,700	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	34,650	45,100	10/11/2023	18,401	7.0	1.0
FMC	HOSE	44,850	59,400	07/11/2023	272	10.4	1.3
DCM	HOSE	31,500	38,900	25/10/2023	1,823	11.3	1.9
KDH	HOSE	29,900	40,900	23/10/2023	1,008	29.1	2.1
VCG	HOSE	23,650	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	11,450	14,800	22/09/2023	1,817	23.6	1.1
VPB	HOSE	19,650	24,400	21/09/2023	14,007	11.8	1.0
ANV	HOSE	30,600	44,600	20/09/2023	574	10.3	1.7
BSR	UPCOM	18,373	20,200	30/08/2023	7,288	8.7	1.1
VNM	HOSE	67,200	73,100	25/08/2023	9,365	16.3	4.9
MSH	HOSE	36,500	49,350	23/08/2023	270	13.7	2.0
DGW	HOSE	54,800	50,800	14/08/2023	440	18.8	3.1
IDC	HNX	52,500	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	85,000	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	25,850	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	29,900	38,000	14/07/2023	7,259	9.9	1.6
PLX	HOSE	34,950	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	25,800	25,400	30/06/2023	14,955	6.6	1.3
CTG	HOSE	31,500	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	21,350	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	20,900	23,170	13/06/2023	10,216	6.2	1.3
TPB	HOSE	18,550	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	14,900	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	21,050	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	16,600	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	13,950	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	12,300	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	107,000	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	61,600	68,000	13/06/2023	286	15.9	2.2
QTP	UPCOM	14,495	23,900	13/06/2023	1,300	8.3	1.6
PVS	HNX	36,800	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	16,797	19,200	13/06/2023	597	12.9	1.3
VHM	HOSE	41,300	83,100	13/06/2023	29,034	12.5	2.3
KBC	HOSE	30,900	32,000	13/06/2023	2,073	11.9	1.3
HPG	HOSE	27,150	35,400	13/06/2023	7,698	16.6	1.2
SBT	HOSE	13,500	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	46,100	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	21,800	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	41,800	70,900	19/12/2022	2,967	17.7	2.3
VHC	HOSE	65,400	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	35,100	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	20,400	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	29,750	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	26,100	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	86,900	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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