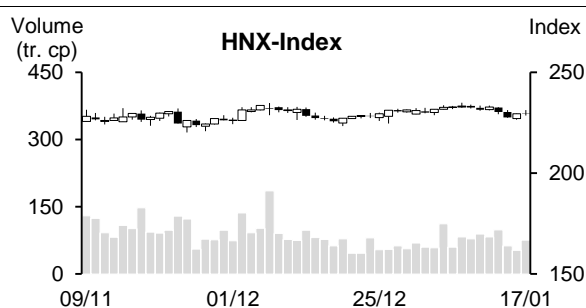
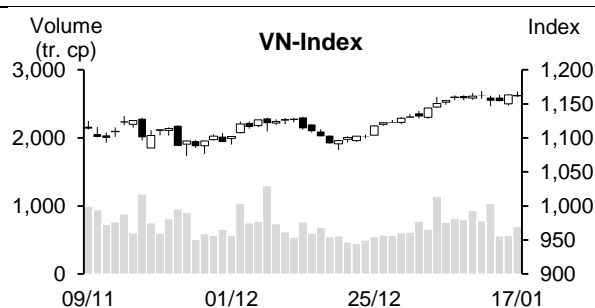


17/01/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,162.53	-0.05%	1,166.61	-0.31%	229.50	0.00%
Total volume (mil. shares)	770.07	25.91%	258.18	14.63%	78.65	23.51%
Matched volume (mil. shares)	694.37	21.56%	220.14	10.88%	75.66	42.52%
20-session average (mil. shares)	693.87	0.07%	209.80	4.93%	69.21	9.32%
Total value (bil dong)	16,734	27.39%	6,925	12.42%	1,445	31.72%
Matched value (bil dong)	15,071	23.47%	6,111	11.63%	1,398	48.78%
20-session average (bil dong)	14,585	3.33%	5,741	6.45%	1,324	5.63%
	Weight %		Weight %		Weight %	
Number of gainers	233	40%	9	30%	89	40%
Number of droppers	241	41%	17	57%	72	32%
Stand still codes	109	19%	4	13%	64	28%



REMARKABLE POINTS ON THE MARKET

Failed in pulling up, the market closed nearly flatly before derivative maturing session. The morning was quite positive with focus on securities and retail that gained strongly. VN-Index gained to near 1,170 points at a point with very exciting liquidity. However, after lunchbreak, selling pressure started taking control. In which, banking, steel, and real estate were the main reason for VN-Index completely losing the points achieved in the morning. Therefore, VN-Index closed with a light drop. However, there were still some smaller-cap groups that could attract the cash flow and gained positively today, especially sea transport, textile, sugar, and industrial park. For foreign investors, the cash flow tended to return clearer as it was the 5th net selling session in a row (on HOSE alone).

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped slightly. The volume increased to above 20-session average, showing that the cash flow was still there. Not just that, the index stayed above MA5, and MA20 and 50 increased positively, showing that the main trend is still recovering and this drop might only be technical shake. Moreover, MACD was above Signal, supporting buying sign, and +DI tended to widen to gap above -DI, showing that gaining trend was still there, and the index might still move to challenge close resistant around sentimental level of 1,200 points or further on old peak of 1,250 points. For HNX, HNX-Index stood still. It hasn't escaped Sideway struggling state around MA5 to 200 that are meeting and being flat, but it is moving positively toward lower support around 225 points. Therefore, the index might recover to upper resistant level of Sideway channel or 235 points. In general, the market is still on short-term recovering trend after the technical shake on January 17. 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: BCM, PET (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	BCM	Buy	18/01/24	59.9	59.9	0.0%	67.7	13%	58	-3.2%	At support level and might recover again
2	PET	Buy	18/01/24	27.0	27	0.0%	29.5	9.3%	25.7	-4.8%	Positive correcting sign after gaining candle from support 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	88.6	80.3	10.3%	92	14.6%	78.1	-2.7%	
2	CTI	Buy	26/12/23	15.1	14.85	1.3%	17	14.5%	14	-6%	
3	STB	Hold	29/12/23	29.7	27.6	7.6%	33.3	20.7%	26.5	-4%	
4	VNM	Buy	03/01/24	67.10	68.3	-1.8%	75	9.8%	66.5	-3%	
5	VRE	Buy	04/01/24	23.30	23.25	0.2%	25.6	10.1%	22.5	-3%	
6	OIL	Buy	08/01/24	10.00	10.2	-2.0%	11.6	14%	9.6	-6%	
7	SAB	Buy	09/01/24	60.4	62.1	-2.7%	67.3	8%	59.8	-4%	
8	DCM	Buy	10/01/24	31.3	32.6	-4.0%	36.4	12%	31	-5%	Cut loss if breaking 31,000
9	VIP	Buy	11/01/24	11.45	11.55	-0.9%	12.5	8%	11	-5%	
10	MBS	Buy	12/01/24	23.7	23.4	1.3%	26.2	12%	22.2	-5%	
11	DPR	Buy	15/01/24	30.5	30.3	0.7%	32.9	9%	29	-4%	
12	SSI	Buy	16/01/24	33.65	33	2.0%	36	9%	31.3	-5%	
13	MSN	Buy	17/01/24	66.3	67.1	-1.2%	73.2	9%	64.4	-4%	
14	BSI	Buy	17/01/24	50.6	47.3	7.0%	53.5	13%	44.7	-5%	

DAILY NEWS**Domestic news****Three Big4 banks lowered interest rate on terms of less than 12 months**

On January 17, BIDV, Vietinbank, Agribank lowered the interest rate on terms of less than 12 months.

In which, BIDV and VietinBank apply similar rates. These two banks lowered the rate on 1-month term from 2.2% to 1.9%/year, down by 0.3 percent-points; 3-month and 6-month also dropped by 0.3 percent-points to 2.2% and 3.2%/year. The terms of 12 months and up stayed the same.

Meanwhile, Agribank also applied new interest rate from January 17. Accordingly, 3-month term dropped by 0.4 percent-points to 2.1%/year; 6-month by 0.3 percent-points to 3.2%/year. The terms of 12 months and up stayed the same.

So, after this adjustment, Vietcombank is still the giant that maintained lowest deposit interest rate in all terms, Agribank is next, with the rate on terms of 6 months and less being 0.1 percent-points lower than BIDV or VietinBank.

The difference on long-term rates, from 12 months and up, between Vietcombank and three other big banks is 0.3 – 0.6 percent-points.

America is the biggest purchaser of Vietnam in 2023

According to initial data from General Department of Customs, in 2023, Vietnam export to America is 97 billion USD, 12.4 billion USD lower than 2022. However, this is still the biggest export market for Vietnam.

In 2023, there are 12 products export to America at the value of 1 billion USD and up, in which, at the lead is machine, equipment, tools and parts at 18.2 billion USD; followed by computer, electronic products and parts at 17 billion USD, and textile with 14.47 billion USD.

On the other side, Vietnam import from America in 2023 is 13.82 billion USD, nearly 700 million USD lower than 2022. So, in 2023, total import-export between two countries is 111 billion USD. This is the third year in a row that this figure is above 100 billion USD. America is the second trading partner for Vietnam reaching this level (after China).

Domestic and world gold price drop, central rate increased strongly

Domestic and world gold price both dropped on January 17 while central exchange rate increased. At 9:00, world gold price was around 2,028 USD/ounce, about 23 USD lower than same time last session. After exchange, it is equivalent to 60.4 million dong/tael.

On domestic market, SJC price also dropped strongly at the opening. Accordingly, Saigon Jewelry listed at 73.50-76.00 million dong/tael, down by 500,000 dong. At Doji, the price is 73.45-76.00 million dong/tael, down by 450,000 dong.

This morning, SBV listed central rate at 24,017 VND/USD, 30 dong higher than previous session.

At the range of +/-5%, VietinBank stated buying rate at 24,390 and selling rate at 24,730 dong/USD, up by 10 dong. BIDV listed at 24,390-24,690 dong/USD, up by 5 dong. However, Vietcombank listed at 24,370-24,710 dong/USD and Agribank at 24,330-24,650 dong/USD which were stable.

Source: Fireant, Vienambiz, Vietstock

Listing Company News

Viettel Construction (CTR) reported record profit in 2023, up by 16%

Viettel Construction (CTR) released December result estimates with net revenue of 935.4 billion and EBT of 50. Billion, up by 17% and 19% YoY.

In 2023, CTR revenue is about 11,399.4 billion, up by 22% YoY, 10% higher than target. EBT is 645.4 billion, up by 16% YoY, 5% higher than year-target. These figures are the records in the company since it was operated.

The results helped Viettel Construction seeing longer growing chain on both revenue and profit throughout the years. In 2019-2023, the revenue double growth speed is 22% on revenue and 33.5% on profit.

Industrial park real estate company reported Q4 profit growth of 80% YoY, much higher than 2023 year-target

Sonadezi Long Thanh (SZL) released Q4/2023 finance statements with net revenue of 126 billion, up by 20% YoY. Cost increased slower so gross profit is 50% higher than Q4/2022 at 41 billion, profit margin increased to 40%. After expenses, Sonadezi Long Thanh EAT reached 34 billion, up by 74% YoY.

In 2023, Sonadezi Long Thanh net revenue is 441 billion and EAT is 104 billion, up by 7% and 4% YoY. With such results, the company completed 97% revenue target (455.3 billion) and 115% profit target (90.3 billion).

Pinaco 2023 EBT is the lowest in 8 years

BoM of Southern Battery (Pinaco, HOSE: PAC) released Q4/2023 results, with revenue of about 985 billion and EBT of 48.4 billion.

In 2023, PAC revenue is about 3,593 billion, reaching 95% year-target (3.8 trillion). EBT is about 152 billion, down by over 24% YoY, reaching 77% year-target (198 billion). Remarkably, this is the lowest profit in the company in the last 8 years, since 2016.

Besides, PAC BoM approved Q1/2024 targets with revenue of 951 billion and EBT of 40 billion. For 2024, revenue will be 3.8 trillion and EBT is 160 billion, both 5% higher than 2023 results.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	90,900	1.00%	0.11%
GVR	21,200	1.19%	0.02%
MWG	44,900	1.35%	0.02%
PNJ	88,600	2.55%	0.02%
BSI	50,600	6.98%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PTI	38,400	9.09%	0.08%
MBS	23,700	1.72%	0.06%
SHS	18,600	1.09%	0.05%
SEB	48,000	6.67%	0.03%
KSF	40,900	0.74%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	41,900	-1.76%	-0.07%
CTG	31,150	-0.80%	-0.03%
VPB	19,300	-0.77%	-0.03%
MSN	66,300	-1.19%	-0.02%
GAS	75,200	-0.53%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	19,600	-1.51%	-0.09%
NVB	11,400	-3.39%	-0.07%
PVI	45,900	-1.08%	-0.04%
KSV	27,800	-1.77%	-0.03%
VIT	17,100	-9.52%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VIX	17,450	2.35%	52,836,086
SHB	12,000	-1.64%	37,169,813
SSI	33,650	0.45%	26,225,492
NVL	16,200	-2.70%	25,323,090
HPG	27,650	-0.54%	23,419,285

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,600	1.09%	25,438,344
MBS	23,700	1.72%	8,442,930
HUT	19,600	-1.51%	5,336,686
CEO	21,800	0.00%	5,242,101
MBG	5,500	1.85%	4,725,923

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VIX	17,450	2.35%	929.8
SSI	33,650	0.45%	892.5
HPG	27,650	-0.54%	651.2
MWG	44,900	1.35%	562.8
VND	21,950	0.69%	502.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,600	1.09%	477.3
MBS	23,700	1.72%	202.5
PVS	37,100	0.00%	136.7
CEO	21,800	0.00%	115.3
HUT	19,600	-1.51%	105.7

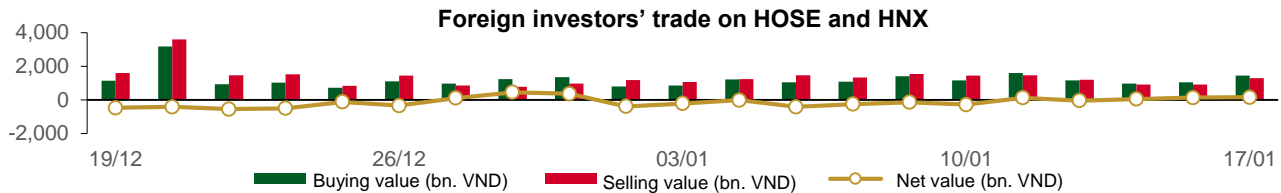
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	13,600,000	263.53
SHB	16,835,590	205.50
SSB	6,405,590	151.06
VIB	6,218,494	133.68
MWG	2,315,400	104.37

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	825,800	27.89
PRE	450,000	8.10
DL1	1,415,800	6.65
SHS	100,000	1.93
MST	180,000	1.24

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	49.32	1,417.84	45.16	1,276.04	4.16	141.80
HNX	2.65	33.30	0.56	16.49	2.09	16.81
Total	51.97	1,451.14	45.72	1,292.53	6.25	158.61



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)
MWG	44,900	7,725,400	348.29	SHS	18,600	771,027	14.40
VCB	90,900	1,333,620	120.68	DL1	4,400	1,415,800	6.65
HPG	27,650	4,295,100	119.37	IDC	50,700	101,300	5.15
FPT	95,700	654,500	66.96	MBS	23,700	111,500	2.68
STB	29,700	2,191,900	65.35	PVS	37,100	62,200	2.33

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)
MWG	44,900	4,201,639	189.34	IDC	50,700	106,100	5.40
FUEVFNVD	26,710	4,798,900	129.42	VCS	54,700	50,200	2.77
VRE	23,300	3,651,120	84.93	PVS	37,100	67,300	2.52
FPT	95,700	654,500	66.96	SHS	18,600	85,500	1.62
VNM	67,100	924,384	62.41	NBC	12,500	50,000	0.63

TOP 5 NET BUYING

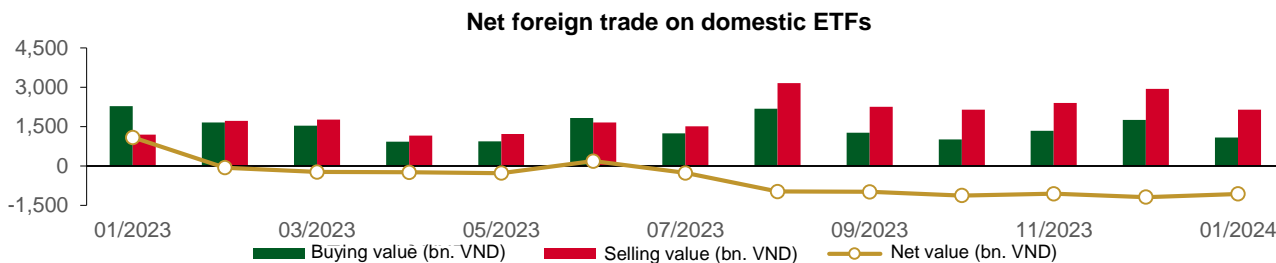
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MWG	44,900	3,523,761	158.95	SHS	18,600	685,527	12.78
HPG	27,650	3,285,956	91.31	DL1	4,400	1,415,800	6.65
VCB	90,900	811,220	73.42	MBS	23,700	98,500	2.37
STB	29,700	1,616,448	48.17	TNG	20,100	49,600	0.99
VPB	19,300	1,698,660	32.97	MBG	5,500	52,900	0.28

TOP 5 NET SELLING

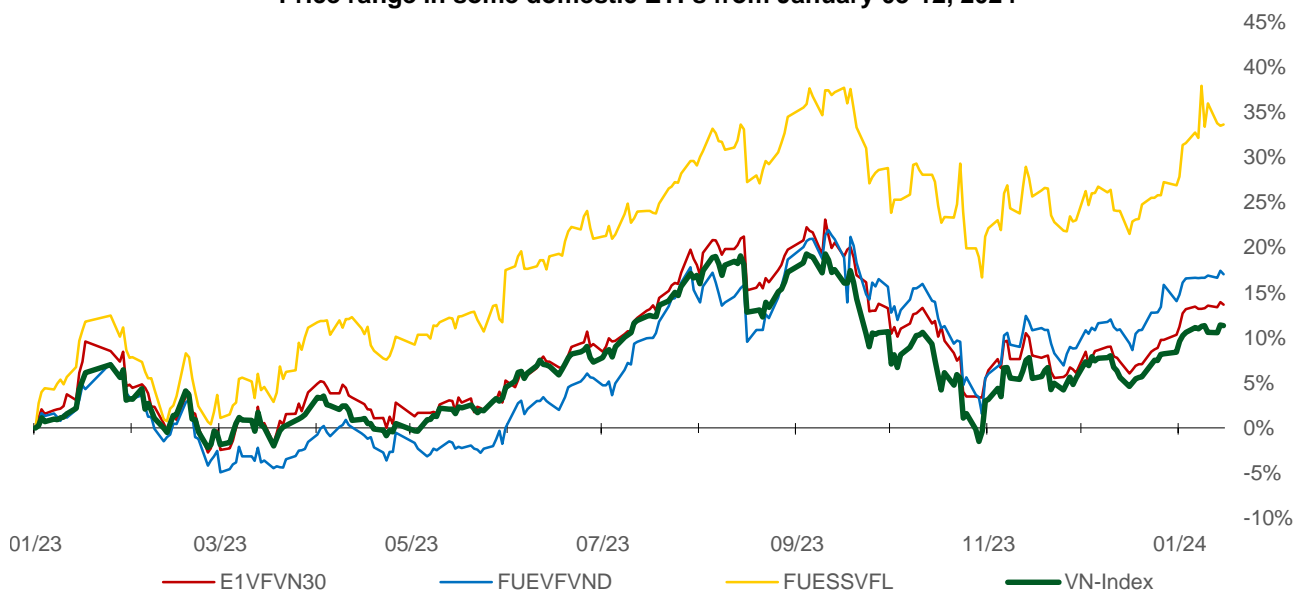
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUEVFNVD	26,710	(3,733,200)	(100.70)	VCS	54,700	(49,200)	(2.71)
VRE	23,300	(3,241,550)	(75.40)	NBC	12,500	(46,100)	(0.58)
LPB	16,900	(2,559,336)	(43.57)	EID	20,900	(27,400)	(0.57)
DGC	91,800	(466,057)	(43.04)	SED	19,000	(28,000)	(0.52)
VNM	67,100	(580,956)	(39.25)	IDC	50,700	(4,800)	(0.25)

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	20,120	-0.2%	891,225	18.02	E1VFN30	16.46	16.18	0.28
FUEMAV30	13,870	-0.1%	8,200	0.11	FUEMAV30	0.10	0.01	0.10
FUESSV30	14,370	0.0%	2,640	0.04	FUESSV30	0.00	0.03	(0.03)
FUESSV50	17,030	1.1%	251,900	4.37	FUESSV50	0.00	0.00	0.00
FUESSVFL	19,380	0.1%	8,710	0.17	FUESSVFL	0.03	0.01	0.02
FUEVFN30	26,710	-0.3%	4,890,911	131.89	FUEVFN30	28.71	129.42	(100.70)
FUEVN100	15,630	0.2%	142,711	2.24	FUEVN100	1.68	0.13	1.55
FUEIP100	7,870	-0.9%	3,000	0.02	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,710	0.4%	901,700	6.98	FUEKIV30	6.98	6.98	(0.00)
FUEDCMID	10,830	0.7%	1,850	0.02	FUEDCMID	0.02	0.00	0.01
FUEKIVFS	11,150	-0.2%	400	0.00	FUEKIVFS	0.00	0.00	(0.00)
FUEMAVND	11,300	0.7%	100	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	12,170	-5.8%	4,901	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			7,108,248	163.94	Total	53.98	152.75	(98.78)



Price range in some domestic ETFs from January 03-12, 2024



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	760	1.3%	42,410	12	25,400	730	(30)	22,500	4.0	29/01/2024
CACB2304	1,840	1.1%	4,510	250	25,400	1,234	(606)	23,000	3.0	23/09/2024
CACB2305	870	0.0%	93,230	264	25,400	524	(346)	24,000	6.0	07/10/2024
CACB2306	1,970	-1.0%	24,810	183	25,400	1,373	(597)	22,000	3.0	18/07/2024
CACB2307	800	1.3%	11,830	215	25,400	393	(407)	25,000	6.0	19/08/2024
CFPT2305	3,090	1.0%	80	89	95,700	2,916	(174)	67,210	9.9	15/04/2024
CFPT2307	2,060	-1.4%	19,810	12	95,700	2,113	53	79,070	7.9	29/01/2024
CFPT2308	1,920	-2.5%	1,460	5	95,700	1,984	64	80,060	7.9	22/01/2024
CFPT2309	2,420	0.0%	5,480	106	95,700	2,082	(338)	80,060	7.9	02/05/2024
CFPT2310	2,550	-5.6%	10,690	197	95,700	1,754	(796)	84,510	7.9	01/08/2024
CFPT2311	930	-2.1%	13,760	57	95,700	800	(130)	88,960	9.9	14/03/2024
CFPT2312	1,410	-1.4%	600	20	95,700	984	(426)	91,530	4.9	06/02/2024
CFPT2313	1,220	-2.4%	2,370	203	95,700	500	(720)	100,000	10.0	07/08/2024
CFPT2314	1,780	0.6%	2,780	356	95,700	742	(1,038)	100,000	10.0	07/01/2025
CFPT2315	2,800	0.0%	0	96	95,700	2,050	(750)	80,000	8.0	22/04/2024
CFPT2316	2,270	-1.7%	10,840	183	95,700	1,567	(703)	82,000	10.0	18/07/2024
CFPT2317	1,230	-0.8%	14,110	307	95,700	420	(810)	101,000	15.0	19/11/2024
CFPT2318	1,580	-1.3%	550	176	95,700	612	(968)	99,000	8.0	11/07/2024
CHDB2304	1,000	-6.5%	3,020	64	20,850	791	(209)	18,280	3.5	21/03/2024
CHDB2305	850	-5.6%	10,620	36	20,850	708	(142)	18,470	3.5	22/02/2024
CHDB2306	1,280	2.4%	20	159	20,850	694	(586)	19,340	3.5	24/06/2024
CHPG2309	1,670	0.6%	281,500	126	27,650	1,612	(58)	24,000	3.0	22/05/2024
CHPG2313	1,200	0.0%	160,560	42	27,650	1,142	(58)	23,330	4.0	28/02/2024
CHPG2314	3,230	0.9%	6,640	41	27,650	3,149	(81)	21,450	2.0	27/02/2024
CHPG2315	1,070	-28.2%	10	155	27,650	747	(323)	27,780	4.0	20/06/2024
CHPG2316	1,170	1.7%	1,750	246	27,650	835	(335)	28,890	4.0	19/09/2024
CHPG2317	530	1.9%	66,850	36	27,650	464	(66)	26,890	4.0	22/02/2024
CHPG2318	450	4.7%	7,580	65	27,650	329	(121)	29,220	4.0	22/03/2024
CHPG2319	740	0.0%	23,160	159	27,650	529	(211)	30,110	4.0	24/06/2024
CHPG2321	1,600	0.0%	14,120	89	27,650	1,377	(223)	24,500	3.0	15/04/2024
CHPG2322	1,770	2.9%	17,590	180	27,650	1,176	(594)	30,000	2.0	15/07/2024
CHPG2325	240	-31.4%	433,930	12	27,650	233	(7)	27,500	4.0	29/01/2024
CHPG2326	700	1.5%	348,320	106	27,650	645	(55)	27,500	4.0	02/05/2024
CHPG2327	530	0.0%	0	5	27,650	73	(457)	29,000	2.0	22/01/2024
CHPG2328	1,150	0.0%	28,530	106	27,650	1,068	(82)	28,500	2.0	02/05/2024
CHPG2329	1,640	5.8%	20	197	27,650	1,438	(202)	29,000	2.0	01/08/2024
CHPG2330	340	-32.0%	6,040	57	27,650	232	(108)	31,000	3.0	14/03/2024
CHPG2331	770	0.0%	25,600	264	27,650	642	(128)	28,000	6.0	07/10/2024
CHPG2332	800	3.9%	1,420	295	27,650	646	(154)	28,500	6.0	07/11/2024
CHPG2333	800	2.6%	1,200	323	27,650	647	(153)	29,000	6.0	05/12/2024
CHPG2334	600	0.0%	12,090	356	27,650	491	(109)	29,500	8.0	07/01/2025
CHPG2335	450	4.7%	6,480	15	27,650	310	(140)	27,110	4.0	01/02/2024
CHPG2336	970	3.2%	11,930	106	27,650	575	(395)	28,110	4.0	02/05/2024
CHPG2337	1,040	0.0%	0	168	27,650	589	(451)	29,670	4.0	03/07/2024
CHPG2338	1,390	0.0%	0	260	27,650	760	(630)	30,000	4.0	03/10/2024
CHPG2339	4,380	0.0%	0	351	27,650	1,817	(2,563)	30,220	2.0	02/01/2025
CHPG2340	1,920	0.0%	0	96	27,650	1,290	(630)	25,000	3.0	22/04/2024
CHPG2341	1,980	2.1%	4,460	183	27,650	1,190	(790)	30,000	2.0	18/07/2024
CHPG2342	830	0.0%	34,560	307	27,650	619	(211)	24,000	10.0	19/11/2024
CHPG2343	1,360	-17.6%	8,470	147	27,650	936	(424)	28,000	3.0	12/06/2024
CMBB2306	2,950	-1.7%	23,010	126	21,500	2,819	(131)	16,970	1.7	22/05/2024
CMBB2308	790	0.0%	251,540	12	21,500	754	(36)	18,500	4.0	29/01/2024
CMBB2309	920	-1.1%	37,700	106	21,500	755	(165)	19,000	4.0	02/05/2024
CMBB2310	1,290	5.7%	11,000	5	21,500	1,254	(36)	19,000	2.0	22/01/2024

CMBB2311	1,800	1.7%	2,000	106	21,500	1,509	(291)	19,000	2.0	02/05/2024
CMBB2312	2,080	7.2%	200	197	21,500	1,565	(515)	19,500	2.0	01/08/2024
CMBB2313	790	8.2%	53,750	57	21,500	663	(127)	21,000	2.0	14/03/2024
CMBB2314	990	5.3%	200	203	21,500	712	(278)	20,000	4.0	07/08/2024
CMBB2315	1,290	0.8%	110	356	21,500	878	(412)	20,000	4.0	07/01/2025
CMBB2316	910	2.3%	390	106	21,500	382	(528)	18,000	10.0	02/05/2024
CMBB2317	950	5.6%	11,680	215	21,500	581	(369)	20,000	5.0	19/08/2024
CMBB2318	1,400	0.0%	34,190	246	21,500	1,093	(307)	18,000	4.0	19/09/2024
CMSN2302	1,390	0.7%	19,900	126	66,300	1,023	(367)	66,000	6.0	22/05/2024
CMSN2305	160	-51.5%	55,410	42	66,300	57	(103)	76,790	10.0	28/02/2024
CMSN2306	90	-69.0%	150	36	66,300	21	(69)	80,000	10.0	22/02/2024
CMSN2307	580	-1.7%	2,020	159	66,300	188	(392)	83,000	10.0	24/06/2024
CMSN2309	10	-96.6%	13,160	12	66,300	0	(10)	85,000	8.0	29/01/2024
CMSN2310	10	-96.6%	200	5	66,300	0	(10)	83,000	8.0	22/01/2024
CMSN2311	540	-1.8%	19,520	197	66,300	208	(332)	88,500	8.0	01/08/2024
CMSN2312	30	-93.8%	1,030	20	66,300	0	(30)	98,100	5.0	06/02/2024
CMSN2313	750	-5.1%	130	264	66,300	417	(333)	80,000	10.0	07/10/2024
CMSN2314	20	-92.0%	1,340	15	66,300	2	(18)	79,000	10.0	01/02/2024
CMSN2315	350	-10.3%	65,490	106	66,300	115	(235)	82,000	10.0	02/05/2024
CMSN2316	1,260	0.0%	0	260	66,300	326	(934)	83,980	10.0	03/10/2024
CMSN2317	1,900	0.0%	0	351	66,300	495	(1,405)	86,870	8.0	02/01/2025
CMWG2305	2,720	3.8%	40,920	126	44,900	2,584	(136)	35,660	4.0	22/05/2024
CMWG2307	20	-90.0%	36,740	12	44,900	17	(3)	50,000	8.0	29/01/2024
CMWG2308	10	-96.9%	9,880	5	44,900	0	(10)	52,000	5.0	22/01/2024
CMWG2309	410	-19.6%	45,530	106	44,900	258	(152)	54,000	5.0	02/05/2024
CMWG2310	730	-5.2%	4,670	197	44,900	494	(236)	54,500	5.0	01/08/2024
CMWG2311	20	-96.2%	1,560	20	44,900	1	(19)	58,900	3.0	06/02/2024
CMWG2312	770	-12.5%	6,380	97	44,900	285	(485)	56,000	3.0	23/04/2024
CMWG2313	910	7.1%	18,470	203	44,900	627	(283)	50,000	6.0	07/08/2024
CMWG2314	750	4.2%	26,490	356	44,900	505	(245)	52,000	10.0	07/01/2025
CMWG2315	430	4.9%	39,410	106	44,900	127	(303)	48,890	20.0	02/05/2024
CMWG2316	850	9.0%	63,740	217	44,900	774	(76)	48,000	6.0	21/08/2024
CMWG2317	720	0.0%	110	96	44,900	337	(383)	50,000	6.0	22/04/2024
CMWG2318	1,900	3.8%	15,120	183	44,900	1,142	(758)	42,000	6.0	18/07/2024
CNVL2303	640	-1.5%	7,850	64	16,200	312	(328)	17,330	4.0	21/03/2024
CNVL2305	1,080	-0.9%	2,000	159	16,200	591	(489)	17,000	4.0	24/06/2024
CPDR2303	2,190	0.0%	9,380	64	27,600	2,012	(178)	19,890	4.0	21/03/2024
CPDR2305	2,380	1.7%	34,780	159	27,600	2,164	(216)	20,220	4.0	24/06/2024
CPOW2304	230	0.0%	0	64	11,400	1	(229)	16,330	2.0	21/03/2024
CPOW2305	30	-86.4%	25,330	36	11,400	1	(29)	15,000	2.0	22/02/2024
CPOW2306	260	0.0%	1,440	159	11,400	37	(223)	16,000	2.0	24/06/2024
CPOW2308	270	0.0%	10,090	89	11,400	101	(169)	12,000	5.0	15/04/2024
CPOW2309	210	-32.3%	9,010	119	11,400	57	(153)	14,500	2.0	15/05/2024
CPOW2310	410	0.0%	0	5	11,400	0	(410)	14,000	1.0	22/01/2024
CPOW2311	20	-95.1%	17,950	20	11,400	0	(20)	15,500	1.0	06/02/2024
CPOW2312	120	-57.1%	16,960	15	11,400	32	(88)	12,220	2.0	01/02/2024
CPOW2313	900	0.0%	0	168	11,400	253	(647)	12,890	2.0	03/07/2024
CPOW2314	1,150	0.0%	0	260	11,400	346	(804)	13,110	2.0	03/10/2024
CPOW2315	1,370	0.0%	0	351	11,400	404	(966)	13,460	2.0	02/01/2025
CSHB2301	600	-4.8%	35,610	15	12,000	395	(205)	11,330	2.0	01/02/2024
CSHB2302	1,170	-4.1%	12,010	106	12,000	483	(687)	12,000	2.0	02/05/2024
CSHB2303	1,210	0.0%	0	167	12,000	533	(677)	12,350	2.0	02/07/2024
CSHB2304	610	0.0%	16,020	168	12,000	277	(333)	11,670	5.0	03/07/2024
CSHB2305	690	-1.4%	28,580	260	12,000	259	(431)	12,560	5.0	03/10/2024
CSHB2306	1,920	0.0%	0	351	12,000	737	(1,183)	12,780	2.0	02/01/2025
CSTB2306	1,440	-2.7%	100,640	126	29,700	1,414	(26)	30,000	2.0	22/05/2024
CSTB2310	360	-2.7%	26,020	42	29,700	284	(76)	30,330	5.0	28/02/2024
CSTB2312	650	-5.8%	20	155	29,700	388	(262)	33,330	5.0	20/06/2024
CSTB2313	780	0.0%	1,000	246	29,700	435	(345)	35,560	5.0	19/09/2024
CSTB2314	210	-4.6%	14,510	36	29,700	134	(76)	32,220	5.0	22/02/2024

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CSTB2315	250	-3.9%	11,660	65	29,700	131	(119)	34,330	5.0	22/03/2024
CSTB2316	470	6.8%	2,010	159	29,700	250	(220)	36,330	5.0	24/06/2024
CSTB2318	650	-1.5%	23,480	119	29,700	490	(160)	32,000	4.0	15/05/2024
CSTB2319	560	-1.8%	7,490	89	29,700	444	(116)	27,000	9.0	15/04/2024
CSTB2321	330	-15.4%	86,200	12	29,700	328	(2)	29,000	4.0	29/01/2024
CSTB2322	770	2.7%	88,480	106	29,700	645	(125)	30,000	4.0	02/05/2024
CSTB2323	260	-38.1%	10,810	5	29,700	259	(1)	29,000	4.0	22/01/2024
CSTB2324	660	-12.0%	1,610	106	29,700	540	(120)	31,000	4.0	02/05/2024
CSTB2325	960	-10.3%	3,640	197	29,700	746	(214)	31,500	4.0	01/08/2024
CSTB2326	1,270	-1.6%	30	97	29,700	687	(583)	33,000	2.0	23/04/2024
CSTB2327	590	-3.3%	18,120	203	29,700	477	(113)	32,000	6.0	07/08/2024
CSTB2328	620	1.6%	1,200	356	29,700	474	(146)	33,000	8.0	07/01/2025
CSTB2329	170	-51.4%	4,000	15	29,700	77	(93)	31,890	4.0	01/02/2024
CSTB2330	570	-6.6%	76,010	106	29,700	305	(265)	34,000	4.0	02/05/2024
CSTB2331	620	-4.6%	80,510	168	29,700	325	(295)	35,000	5.0	03/07/2024
CSTB2332	850	1.2%	54,010	260	29,700	441	(409)	35,890	5.0	03/10/2024
CSTB2333	3,270	0.0%	0	351	29,700	1,420	(1,850)	36,110	2.0	02/01/2025
CSTB2334	2,200	-3.1%	45,600	217	29,700	1,761	(439)	27,000	3.0	21/08/2024
CSTB2335	1,470	-0.7%	10	96	29,700	676	(794)	31,000	3.0	22/04/2024
CSTB2336	640	-4.5%	4,680	121	29,700	470	(170)	31,000	5.0	17/05/2024
CSTB2337	1,200	-0.8%	46,540	307	29,700	856	(344)	27,000	7.0	19/11/2024
CSTB2338	1,780	1.1%	3,000	147	29,700	1,180	(600)	29,000	3.0	12/06/2024
CTCB2302	2,690	0.0%	16,250	126	34,050	2,552	(138)	27,000	3.0	22/05/2024
CTCB2304	220	-43.6%	12,880	12	34,050	179	(41)	34,500	4.0	29/01/2024
CTCB2305	530	-8.6%	50	5	34,050	530	(0)	32,000	4.0	22/01/2024
CTCB2306	1,330	5.6%	6,470	106	34,050	951	(379)	32,000	4.0	02/05/2024
CTCB2307	1,540	0.0%	0	197	34,050	937	(603)	34,000	4.0	01/08/2024
CTCB2308	430	-27.1%	7,660	57	34,050	298	(132)	37,000	3.0	14/03/2024
CTCB2309	1,850	2.8%	30	250	34,050	1,266	(584)	35,000	3.0	23/09/2024
CTCB2310	680	3.0%	340	264	34,050	490	(190)	35,000	8.0	07/10/2024
CTCB2311	2,150	-3.2%	10	96	34,050	1,227	(923)	32,000	3.0	22/04/2024
CTCB2312	2,130	4.4%	1,450	176	34,050	1,412	(718)	32,600	3.0	11/07/2024
CTPB2304	730	-1.4%	1,510	106	18,350	285	(445)	18,890	4.0	02/05/2024
CTPB2305	900	-2.2%	10,760	168	18,350	333	(567)	19,330	4.0	03/07/2024
CTPB2306	2,430	0.0%	0	260	18,350	786	(1,644)	19,890	2.0	03/10/2024
CVHM2302	900	5.9%	419,450	126	41,900	357	(543)	50,000	4.0	22/05/2024
CVHM2305	30	-84.2%	23,970	42	41,900	2	(28)	57,780	8.0	28/02/2024
CVHM2306	20	-89.5%	14,840	36	41,900	0	(20)	60,670	8.0	22/02/2024
CVHM2307	220	0.0%	60	159	41,900	47	(173)	62,670	8.0	24/06/2024
CVHM2309	10	-94.7%	1,830	12	41,900	0	(10)	62,000	8.0	29/01/2024
CVHM2310	10	-96.8%	10	5	41,900	0	(10)	59,000	5.0	22/01/2024
CVHM2311	380	-9.5%	6,650	197	41,900	152	(228)	60,500	5.0	01/08/2024
CVHM2312	270	-38.6%	9,790	106	41,900	87	(183)	56,000	5.0	02/05/2024
CVHM2313	530	0.0%	22,960	264	41,900	308	(222)	50,000	10.0	07/10/2024
CVHM2314	30	-85.7%	3,820	15	41,900	6	(24)	48,890	8.0	01/02/2024
CVHM2315	410	-8.9%	111,430	106	41,900	126	(284)	50,890	8.0	02/05/2024
CVHM2316	640	-7.3%	41,710	168	41,900	214	(426)	51,230	8.0	03/07/2024
CVHM2317	930	6.9%	1,310	260	41,900	311	(619)	52,350	8.0	03/10/2024
CVHM2318	1,770	-1.7%	10	351	41,900	627	(1,143)	53,460	5.0	02/01/2025
CVHM2319	750	-7.4%	8,820	96	41,900	145	(605)	52,000	5.0	22/04/2024
CVIB2302	1,850	-3.1%	62,330	126	21,400	1,791	(59)	19,150	1.7	22/05/2024
CVIB2304	1,020	6.3%	10	203	21,400	737	(283)	20,000	4.0	07/08/2024
CVIB2305	720	2.9%	100	356	21,400	453	(267)	22,000	6.0	07/01/2025
CVIB2306	2,930	4.6%	100	217	21,400	2,531	(399)	17,000	2.0	21/08/2024
CVIB2307	1,130	-0.9%	20,820	215	21,400	620	(510)	21,000	4.0	19/08/2024
CVIC2304	100	-58.3%	2,000	64	43,200	9	(91)	59,890	8.0	21/03/2024
CVIC2305	80	-63.6%	1,280	36	43,200	1	(79)	61,110	8.0	22/02/2024
CVIC2306	930	0.0%	460	159	43,200	59	(871)	62,220	8.0	24/06/2024
CVIC2308	460	-6.1%	49,100	203	43,200	274	(186)	50,000	10.0	07/08/2024
CVIC2309	510	-5.6%	33,390	264	43,200	293	(217)	52,000	10.0	07/10/2024

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CVIC2310	60	-72.7%	12,620	15	43,200	6	(54)	50,000	8.0	01/02/2024
CVIC2311	220	-4.4%	17,330	43	43,200	30	(190)	52,000	8.0	29/02/2024
CVIC2312	620	-3.1%	83,130	168	43,200	176	(444)	52,350	10.0	03/07/2024
CVIC2313	860	-4.4%	800	260	43,200	255	(605)	53,460	10.0	03/10/2024
CVIC2314	2,670	0.0%	0	351	43,200	640	(2,030)	54,570	5.0	02/01/2025
CVNM2304	440	12.8%	4,190	42	67,100	162	(278)	68,250	9.6	28/02/2024
CVNM2305	280	0.0%	0	36	67,100	72	(208)	70,500	9.6	22/02/2024
CVNM2306	730	-2.7%	10,710	159	67,100	209	(521)	72,630	9.6	24/06/2024
CVNM2308	730	1.4%	5,350	106	67,100	342	(388)	68,490	7.9	02/05/2024
CVNM2309	60	-88.0%	1,230	20	67,100	0	(60)	81,400	5.0	06/02/2024
CVNM2310	470	4.4%	5,520	203	67,100	105	(365)	79,410	9.9	07/08/2024
CVNM2311	820	3.8%	20	356	67,100	228	(592)	79,410	9.9	07/01/2025
CVNM2312	20	-92.0%	55,030	15	67,100	0	(20)	79,410	9.9	01/02/2024
CVNM2313	290	0.0%	27,720	106	67,100	13	(277)	83,360	9.9	02/05/2024
CVNM2314	930	-3.1%	380	260	67,100	82	(848)	86,250	7.9	03/10/2024
CVNM2315	3,290	0.0%	0	351	67,100	231	(3,059)	88,230	4.0	02/01/2025
CVNM2316	1,080	-3.6%	230	96	67,100	468	(612)	64,520	9.9	22/04/2024
CVPB2305	1,170	-2.5%	28,080	89	19,300	916	(254)	17,160	2.9	15/04/2024
CVPB2308	20	-90.0%	351,240	12	19,300	16	(4)	20,970	3.8	29/01/2024
CVPB2309	280	-3.5%	147,270	106	19,300	184	(96)	21,450	3.8	02/05/2024
CVPB2310	410	0.0%	0	5	19,300	18	(392)	20,490	1.9	22/01/2024
CVPB2311	1,140	-0.9%	7,000	106	19,300	722	(418)	19,540	1.9	02/05/2024
CVPB2312	1,580	-5.4%	20	197	19,300	910	(670)	20,020	1.9	01/08/2024
CVPB2313	70	-81.1%	460	20	19,300	4	(66)	23,260	1.9	06/02/2024
CVPB2314	400	0.0%	490	203	19,300	230	(170)	22,880	3.8	07/08/2024
CVPB2315	420	0.0%	8,220	356	19,300	245	(175)	23,350	5.7	07/01/2025
CVPB2316	350	-2.8%	1,440	106	19,300	103	(247)	22,360	4.8	02/05/2024
CVPB2317	500	-9.1%	400	168	19,300	186	(314)	22,880	3.8	03/07/2024
CVPB2318	750	-9.6%	1,910	260	19,300	263	(487)	23,420	3.8	03/10/2024
CVPB2319	2,750	0.0%	0	351	19,300	652	(2,098)	23,950	1.9	02/01/2025
CVPB2320	900	1.1%	150	96	19,300	265	(635)	20,970	2.9	22/04/2024
CVPB2321	600	-1.6%	78,470	215	19,300	401	(199)	18,000	7.0	19/08/2024
CVPB2322	790	-1.3%	4,250	246	19,300	497	(293)	20,000	4.0	19/09/2024
CVRE2303	580	-6.5%	38,960	126	23,300	480	(100)	25,000	3.0	22/05/2024
CVRE2306	80	-60.0%	200	42	23,300	10	(70)	29,330	5.0	28/02/2024
CVRE2307	30	-83.3%	50	36	23,300	3	(27)	30,330	5.0	22/02/2024
CVRE2308	250	4.2%	19,010	159	23,300	81	(169)	31,330	5.0	24/06/2024
CVRE2310	10	-92.9%	400	12	23,300	0	(10)	30,000	6.0	29/01/2024
CVRE2311	10	-95.2%	20	5	23,300	0	(10)	29,000	4.0	22/01/2024
CVRE2312	380	-5.0%	6,200	106	23,300	156	(224)	27,500	4.0	02/05/2024
CVRE2313	490	4.3%	47,090	197	23,300	209	(281)	29,500	4.0	01/08/2024
CVRE2314	10	-96.4%	6,010	20	23,300	0	(10)	34,100	3.0	06/02/2024
CVRE2315	280	3.7%	35,080	264	23,300	137	(143)	30,000	8.0	07/10/2024
CVRE2316	20	-90.5%	970	15	23,300	0	(20)	29,000	4.0	01/02/2024
CVRE2317	200	-31.0%	3,130	106	23,300	72	(128)	30,000	4.0	02/05/2024
CVRE2318	350	-5.4%	101,280	168	23,300	120	(230)	31,000	4.0	03/07/2024
CVRE2319	640	3.2%	9,920	260	23,300	200	(440)	31,780	4.0	03/10/2024
CVRE2320	2,680	0.0%	0	351	23,300	558	(2,122)	32,330	2.0	02/01/2025
CVRE2321	360	0.0%	0	65	23,300	42	(318)	29,000	4.0	22/03/2024
CVRE2322	1,240	2.5%	22,870	183	23,300	757	(483)	24,000	3.0	18/07/2024
CVRE2323	970	1.0%	6,290	147	23,300	562	(408)	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
CTG	HOSE	31,150	36,375	10/01/2024	23,247	7.5	1.1
VCB	HOSE	90,900	87,329	10/01/2024	37,497	13.0	2.2
BID	HOSE	46,850	55,870	10/01/2024	25,522	11.1	1.8
TCB	HOSE	34,050	45,148	10/01/2024	22,796	7.0	1.0
MBB	HOSE	21,500	29,592	10/01/2024	23,926	5.6	1.2
MSB	HOSE	13,800	19,676	10/01/2024	6,093	6.5	1.0
VIB	HOSE	21,400	27,064	10/01/2024	10,170	6.8	1.3
TPB	HOSE	18,350	24,130	10/01/2024	7,508	7.1	1.2
OCB	HOSE	14,850	19,164	10/01/2024	4,880	8.1	1.1
ACB	HOSE	25,400	31,952	10/01/2024	18,261	6.8	1.3
VPB	HOSE	19,300	25,603	10/01/2024	16,420	10.5	1.1
STB	HOSE	29,700	34,494	10/01/2024	9,865	6.6	1.2
LPB	HOSE	16,900	18,389	10/01/2024	4,731	9.9	1.4
SHB	HOSE	12,000	16,146	10/01/2024	10,044	5.8	0.9
MWG	HOSE	44,900	61,600	10/01/2024	2,325	37.1	3.7
FRT	HOSE	99,500	119,200	10/01/2024	305	74.5	10.9
DGW	HOSE	55,000	55,300	10/01/2024	665	13.6	2.9
PNJ	HOSE	88,600	101,000	10/01/2024	2,357	14.7	2.9
VNM	HOSE	67,100	77,500	10/01/2024	10,402	15.6	4.7
SAB	HOSE	60,400	83,600	10/01/2024	5,162	21.9	4.8
HPG	HOSE	27,650	31,200	10/01/2024	15,721	21.9	1.8
VHC	HSX	64,400	87,700	10/01/2024	1,218	13.2	1.7
FMC	HSX	43,700	59,400	10/01/2024	318	12.2	1.6
ANV	HSX	30,200	39,100	10/01/2024	261	20.0	1.8
MSH	HSX	36,950	55,600	10/01/2024	334	13.2	2.1
STK	HSX	25,900	36,700	10/01/2024	137	25.1	1.8
TCM	HSX	40,700	54,700	10/01/2024	221	20.3	2.2
IMP	HSX	62,900	74,400	10/01/2024	354	14.0	2.3
POW	HSX	11,400	15,100	10/01/2024	2,363	17.5	1.1
NT2	HSX	25,950	32,400	10/01/2024	495	18.8	2.1
GEG	HSX	12,850	18,000	10/01/2024	227	40.0	1.6
GAS	HSX	75,200	87,300	10/01/2024	12,352	16.5	2.8
BSR	UPCOM	18,359	20,500	10/01/2024	5,677	12.0	1.1
PLX	HSX	34,550	42,300	10/01/2024	4,395	13.3	2.2
PVD	HSX	27,550	29,100	10/01/2024	816	19.4	1.3
PVS	HNX	37,100	40,300	10/01/2024	1,136	15.6	1.2
VHM	HOSE	41,900	63,300	10/01/2024	27,904	9.9	1.2
NLG	HOSE	37,200	40,600	10/01/2024	631	22.2	1.5
KDH	HOSE	30,150	40,900	10/01/2024	1,232	23.6	1.9
VRE	HOSE	23,300	37,700	10/01/2024	4,252	20.1	2.5

Source: PHS

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

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The performance is determined by total recollection in 12 months (including dividend).

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