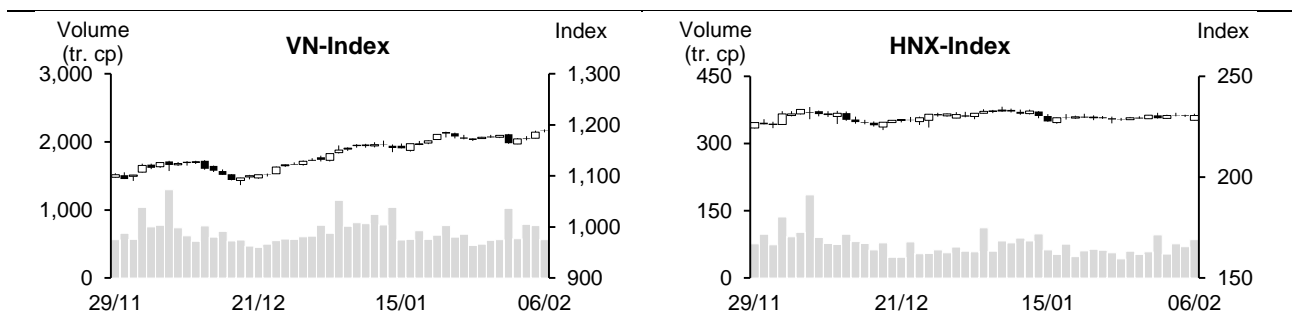


06/02/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,188.48	0.20%	1,199.17	0.15%	230.63	0.15%
Total volume (mil. shares)	620.01	-29.15%	186.51	-44.73%	87.76	19.49%
Matched volume (mil. shares)	566.44	-26.46%	157.94	-46.24%	85.53	21.79%
20-session average (mil. shares)	681.36	-16.87%	224.31	-29.59%	67.56	26.59%
Total value (bil dong)	14,631	-23.81%	5,846	-36.04%	1,851	32.98%
Matched value (bil dong)	12,847	-24.36%	4,675	-42.23%	1,759	30.29%
20-session average (bil dong)	14,548	-11.70%	6,096	-23.31%	1,266	38.94%
	Weight %		Weight %		Weight %	
Number of gainers	244	43%	20	67%	91	40%
Number of droppers	212	38%	9	30%	58	26%
Stand still codes	107	19%	1	3%	77	34%



REMARKABLE POINTS ON THE MARKET

The market gained slightly with main indexes struggling within a small range. The market leaned on buyers and VN30 gainers took complete control over droppers, so green stayed in the whole session. However, the liquidity dropped remarkably so pillar codes only gained slightly and large-cap codes differentiated within each group. The cash flow tended on midcap and penny codes, especially oil, seaport, and some codes in chemical, retail, sea products, and power. Foreign trade was remarkable today with a net selling and the value was the highest in 1 month.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain. The volume dropped to below 10 and 20-session average, showing hesitation before Tet holidays. However, it stayed above MA5, and MA5, 20, 50 still differentiated positively, showing that the index is still on recovering trend. Moreover, RSI increased to above 67 and +DI widened the gap above -DI, showing that gaining trend is still there and the index might move to challenge close resistant level of 1,200 points or further on 1,250 points (peak in September 2023). For HNX, HNX-Index also gained. However, the index hasn't escaped Sideway trend around MA5 to 200 that are meeting and being flat within 225-235 points, and it is at support level of lower line and MA50, showing that it might soon move to challenge upper line of Sideway channel. In general, the market is still on recovering trend after the gain on February 6. Therefore, investors might use the shakes to restructure the portfolio. In which, having priority on good-fundamental codes with positive 2024 prospect that can attract strong cash flow.

Recommending code: Buy GAS – Hold CTR

(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	GAS	Buy	07/02/24	75.7	75.7	0.0%	79.8	5.4%	74.2	-2.0%	At support level, might recover again
2	CTR	Buy	07/02/24	96.40	91.9	4.9%	105	14.3%	88	-4.2%	Correct positively. Raise target price to 105

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	VNM	Buy	03/01/24	67.6	68.3	-1.0%	75	9.8%	66.5	-2.6%	
2	OIL	Buy	08/01/24	9.9	10.2	-3.0%	11.6	13.7%	9.6	-6%	
3	DPR	Hold	30/01/24	34.35	30.3	13.4%	35	15.5%	29	-4%	
4	SSI	Buy	16/01/24	35.00	33	6.1%	36	9.1%	31.3	-5%	
5	BCM	Buy	18/01/24	63.80	59.9	6.5%	67.7	13.0%	58	-3%	
6	DHA	Buy	19/01/24	52.50	51.1	2.7%	56	10%	48.6	-5%	
7	POW	Buy	22/01/24	11.35	11.55	-1.7%	12.5	8%	11.1	-4%	
8	DHG	Buy	23/01/24	106	106.1	-0.1%	122	15%	100	-6%	
9	DBC	Buy	23/01/24	27.05	26.3	2.9%	30	14%	24.8	-6%	
10	PVB	Buy	24/01/24	20.8	20.8	0.0%	23.2	12%	19.8	-5%	
11	TV2	Hold	31/01/24	41	37.9	8.2%	45	19%	35.9	-5%	
12	PVT	Buy	25/01/24	26.45	26.75	-1.1%	30.1	13%	25.7	-4%	
13	SZC	Hold	02/02/24	42.55	36.5	16.6%	45	23%	34.5	-5%	
14	HPG	Buy	29/01/24	28.05	28.35	-1.1%	31.1	10%	27	-5%	
15	CTR	Hold	07/02/24	96.4	91.9	4.9%	105	14%	88	-4%	
16	BMI	Buy	30/01/24	22	21.8	0.9%	23.7	9%	21	-4%	
17	PDR	Buy	31/01/24	29.95	28.45	5.3%	32	12%	26.8	-6%	
18	VCI	Buy	02/02/24	44.8	43.25	3.6%	49.8	15%	40.8	-6%	
19	VCG	Buy	02/02/24	25.1	25.4	-1.2%	28	10%	24.2	-5%	
20	LSS	Buy	06/02/24	11.6	11.65	-0.4%	13.8	18%	11.1	-5%	
21	PC1	Buy	06/02/24	29.5	29.3	0.7%	32.7	12%	27.7	-5%	

DAILY NEWS**Domestic news****January 2024: State budget collection is nearly 231 trillion dong**

According to Ministry of Finance, State Budget collection in January 2024 is nearly 231 trillion, reaching 13.6% estimation, down by 2.8% YoY. In which, domestic collection is about 14.3% estimation, down by 4.2% YoY; raw oil about 10.9% estimation, down by 9% YoY (average oil price is 83 USD/barrel, 13 USD higher than estimated price); import-export balancing collection is 19.9 trillion – 9.8% estimation, up by 16.9% YoY. Total State budget balancing expense in January is about 6.1% estimation, similar to that in same period 2023.

As of January 25, 2024, Government bond issuance is 16.5 trillion, average term is 13.35 years; average interest rate is 2.19%/year, stated the Ministry.

Interbank interest rate increased strongly near Tet, up by 10 times after only a few sessions

Recent data released by SBV showed that average VND interest rate on interbank increased strongly at the end of last week. In detail, the rate on overnight term (main term with about 90% trading value) on February 2 increased to 1.37%, marking the 3rd strong gain in a row. Comparing to 1 week ago (January 26 – 0.12%), it has increased by over 10 times.

Along with this term, the rate on other main terms (1 month and less) also increased strongly last week; 1-week term from 0.32% to 1.39%; 2-week from 0.7 to 2.11%; 1-month from 1.1% to 1.75%. On the contrary, 30-month term dropped from 3.77% to 2.91%.

Analysts expect that interbank interest rate will soon slow down and stay at low level in the first few months of 2024 as the system liquidity is still rich and common credit demand is not high after Tet holidays.

Two groups of billion-dollar import in the first half of January

According to most recent data from Vietnam Customs, in first half January, import value on computer, electronic products and parts is nearly 4.3 billion USD, up by nearly 8.4% YoY. This is still the biggest import product for Vietnam. Main import markets are Korea, China, and Taiwan (China).

Next billion-dollar product is machine, equipment, tool and parts with 1.92 billion USD, up by over 14% YoY, also mainly from China, Korea, and Japan.

Comparing to same period last year, billion-dollar products all saw positive growth. These two products alone account over 42% total import value in same period of time.

For import, in first half January, total value is 14.7 billion USD, up by 7.6% (or 1.04 billion USD) comparing to second half of December 2023.

Source: Cafef

Listing Company News

Masan Group profit is nearly 1.9 trillion in 2023, setting 2 times growth target in 2024

Masan Group (MSN) released 2023 results. Accordingly, net revenue is 78,252 billion, up by 2.7% YoY. Q4/2023 revenue is 20,782 billion, up slightly by 0.7% YoY.

Parent company EAT is nearly 1.9 trillion. Free cash flow improved to 7,454 billion in 2023, much higher than 887 billion in 2022.

Core business in Masan EBIT growth is 40.1% in 2023 YoY. WinCommerce still saw EBIT growth and EAT in grocery store products is positive in Q4/2023, which is an important monument in WCM EAT reaching return point in the year. WCM revenue is 30,054 billion in 2023 and 7,653 billion in Q4/2023, up by 2.3% and 3.0% YoY.

Masan Consumer Holdings total net revenue is 29,066 billion and EBITDA is 7,431 billion in 2023. Revenue growth is 3.4% YoY in 2023 and Q4/2023. On LFL base, MCH revenue growth is 9.0% in 2023 and 5.4% in Q4/2023 YoY while inventory is still at a healthy level.

For other members, Masan MEATLife brought sustainable revenue and EBITDA growth in most products (except for chicken farming) with strong revenue growth. On LFL base, the brand revenue is 6,984 billion in 2023, up by 10.9% YoY. Finally, Phuc Long brand revenue is 1,535 billion. The company EBITDA is 255 billion, up by 30.6% in 2023 YoY.

For 2024 targets, Masan Group set combined net revenue at 84-90 trillion, up by 7%-15% YoY. The targets are set for different scenarios on macro conditions, expected net profit is 2,290-4,020 billion. In positive scenario, Masan growth is double from 1,050 billion in 2023.

EVNGENCO3: parent company total revenue is 44,827 billion in 2023

EVNGENCO3 (PGV) released Q4 finance statements and 2023 business results.

In detail, 2023 power generation in EVNGENCO3 parent company is 29,566 billion kWh, completing 91.73% target approved in general meeting. Parent company total revenue is 44,827 billion – 92.5% target; parent company EBT is 1,706 billion.

CII profit dropped by over 55.6% in 2023, debt payable is nearly 25 trillion

HCMC infrastructure investment (HOSE: CII) has released Q4/2023 finance statements, gross selling profit is 409 billion, up by 34.84% YoY. Along with it, finance revenue is 576 billion, up by over 2.5 times. As the result, Q4/2023 EAT is 167.3 billion, up by over 20 times YoY (8.1 billion).

In 2023, gross selling profit is 1,152 billion, down by 14.26% YoY. Net selling revenue – main revenue brought 3,055 billion, down by 46.83%, but cost dropped by 56.77% to 1,903 billion so gross profit drop was lighter.

Finance revenue is 1,526 billion, nearly the same with last year. While the profit/loss from associated companies is -17.1 billion, in 2022 it was 74.8 billion. Other loss is 23.7 billion, in 2022 was 2.6 billion. Total expense increased strongly: finance expense is 1,660 billion, up by 22.16%; selling expense is 79.9 billion, up by 3.98%. Only management expense dropped by 0.53% to 459.5 billion.

As the result, in 2023, CII EAT is 381.4 billion, down by 55.68% YoY. Parent company EAT is 187 billion (down by over 73%) so EPS dropped from 2,648 dong in 2022 to 616 dong in 2023, down by 76.74%.

Total debt payable as of the end of 2023 is 24,728 billion, over 22% higher than the beginning of the year, or nearly 4.5 trillion. Total financial debt is 18,855 billion, accounting 76.37% total payable in the company.

Source: Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
CTG	34,400	1.47%	0.06%
DGC	95,600	5.29%	0.04%
GAS	75,700	0.66%	0.02%
HDB	23,000	1.55%	0.02%
BID	48,800	0.31%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	37,600	2.45%	0.14%
IDC	56,300	1.62%	0.10%
NVB	11,100	1.83%	0.04%
THD	35,300	0.57%	0.03%
DNP	21,000	2.44%	0.02%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	89,500	-0.56%	-0.06%
VHM	41,000	-0.61%	-0.02%
VNM	67,600	-0.59%	-0.02%
SHB	11,550	-1.70%	-0.02%
MWG	47,000	-0.84%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
SHS	17,500	-3.31%	-0.16%
MBS	26,700	-1.48%	-0.06%
CEO	21,400	-0.47%	-0.01%
HGM	46,000	-6.12%	-0.01%
KSF	40,800	-0.24%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	17,250	1.47%	32,144,288
VIX	18,000	1.12%	25,534,514
VND	22,100	-0.45%	19,020,298
SHB	11,550	-1.70%	17,883,152
HNG	3,900	-4.18%	16,313,436

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	17,500	-3.31%	40,074,873
PVS	37,600	2.45%	9,564,654
CEO	21,400	-0.47%	5,258,695
MBS	26,700	-1.48%	4,541,794
HUT	18,700	0.00%	3,006,560

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
NVL	17,250	1.47%	556.8
SSI	35,000	0.14%	464.0
VIX	18,000	1.12%	463.3
DGC	95,600	5.29%	450.8
VND	22,100	-0.45%	424.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	17,500	-3.31%	716.6
PVS	37,600	2.45%	356.8
MBS	26,700	-1.48%	122.1
CEO	21,400	-0.47%	113.5
IDC	56,300	1.62%	110.2

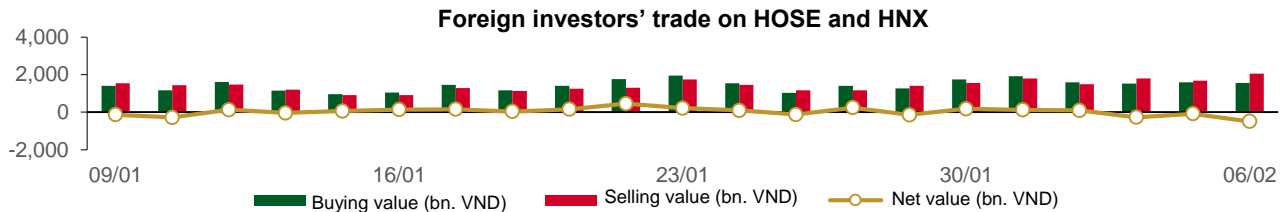
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
ACB	11,134,600	308.07
MWG	4,506,000	213.43
EIB	10,098,000	189.75
FPT	1,729,600	188.13
VJC	1,838,000	187.92

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HJS	1,360,000	48.69
HHC	270,000	22.95
GKM	605,500	19.63

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	48.38	1,474.45	59.86	1,882.30	(11.48)	(407.85)
HNX	2.04	81.12	7.53	162.87	(5.49)	(81.75)
Total	50.42	1,555.57	67.39	2,045.17	(16.97)	(489.60)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
FPT	104,100	1,688,602	183.95
CTG	34,400	4,461,600	152.88
ACB	27,850	4,565,300	135.59
FRT	123,500	974,720	117.13
SSI	35,000	1,888,000	66.27

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
IDC	56,300	737,842	41.45
PVS	37,600	780,800	29.17
DTD	28,000	95,500	2.68
VGS	22,400	88,100	1.97
DHT	27,000	71,500	1.92

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
FPT	104,100	1,676,572	182.47
ACB	27,850	4,565,300	135.59
CTG	34,400	3,572,994	122.46
VCB	89,500	1,201,709	107.62
HPG	28,050	3,700,164	103.96

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
SHS	17,500	5,067,600	91.39
PVS	37,600	858,900	31.93
MBS	26,700	590,055	15.91
IDC	56,300	106,400	5.93
BVS	26,000	212,300	5.55

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VIX	18,000	2,510,700	45.56
NLG	39,850	1,066,253	42.68
DGC	95,600	426,400	40.17
FRT	123,500	318,259	38.37
HCM	27,300	1,217,368	33.44

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
IDC	56,300	631,442	35.52
DTD	28,000	92,100	2.58
DHT	27,000	70,700	1.90
VGS	22,400	82,400	1.84
CEO	21,400	25,500	0.55

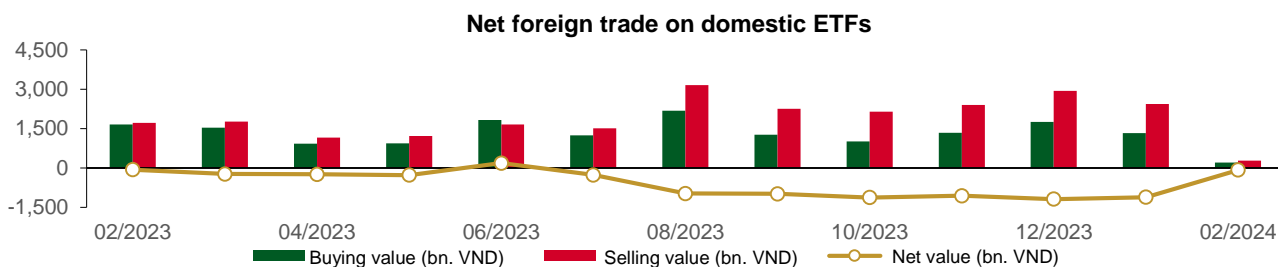
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	41,000	(2,178,420)	(89.64)
GEX	21,150	(3,194,778)	(67.67)
HPG	28,050	(2,365,164)	(66.43)
VCB	89,500	(675,309)	(60.49)
MSN	64,800	(864,286)	(56.36)

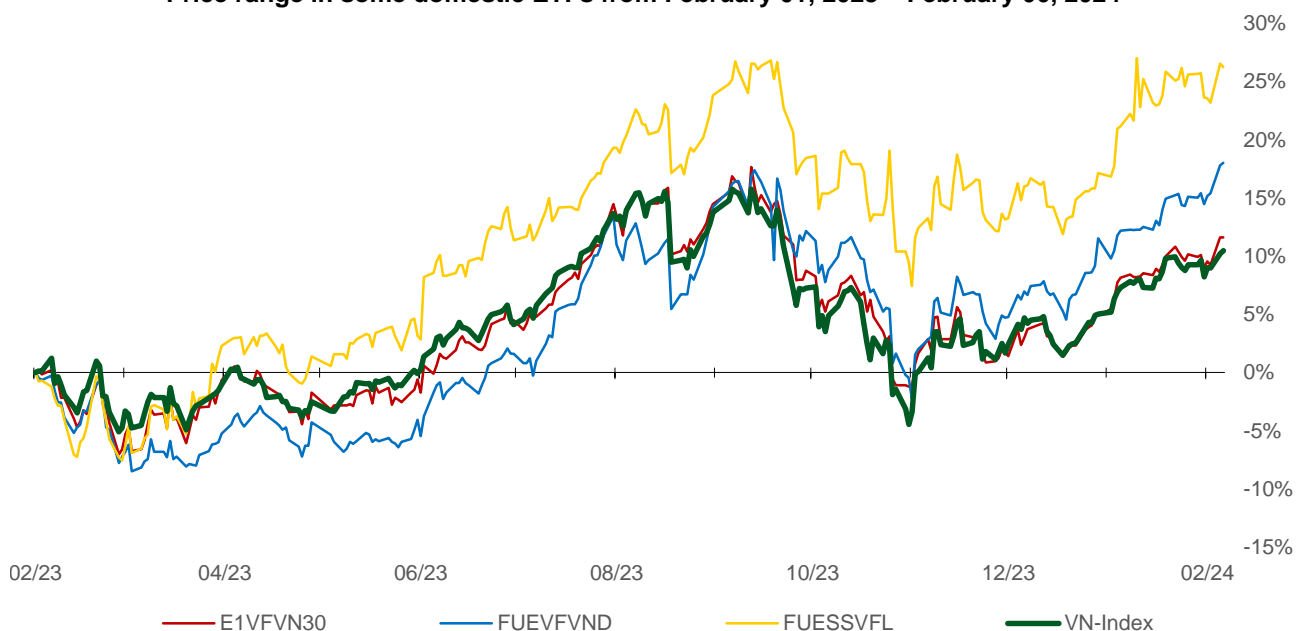
HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SHS	17,500	(5,018,700)	(90.50)
MBS	26,700	(590,055)	(15.91)
BVS	26,000	(182,600)	(4.77)
EID	21,500	(200,000)	(4.20)
PVS	37,600	(78,100)	(2.76)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)	Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	20,670	0.0%	206,368	4.27	E1VFN30	3.26	2.16	1.09
FUEMAV30	14,240	0.3%	50,300	0.71	FUEMAV30	0.71	0.58	0.13
FUESSV30	14,770	1.2%	36,600	0.54	FUESSV30	0.00	0.50	(0.50)
FUESSV50	17,290	0.0%	10,828	0.19	FUESSV50	0.00	0.00	0.00
FUESSVFL	19,880	-0.3%	642,834	12.85	FUESSVFL	0.33	12.40	(12.06)
FUEVFN30	27,980	0.2%	971,657	27.18	FUEVFN30	20.63	14.05	6.58
FUEVN100	16,050	-0.1%	49,000	0.79	FUEVN100	0.00	0.24	(0.24)
FUEIP100	8,290	0.2%	1,400	0.01	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,950	-1.5%	1,800	0.01	FUEKIV30	0.00	0.00	0.00
FUEDCMID	11,130	0.6%	32,500	0.36	FUEDCMID	0.01	0.35	(0.34)
FUEKIVFS	11,550	0.0%	0	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	11,750	0.1%	6,200	0.07	FUEMAVND	0.07	0.07	0.00
FUEFCV50	12,600	0.5%	6,400	0.08	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			2,015,887	47.08	Total	25.02	30.35	(5.33)



Price range in some domestic ETFs from February 01, 2023 – February 06, 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
CACB2304	2,350	-2.1%	10	230	27,850	1,866	(484)	23,000	3.0	23/09/2024
CACB2305	1,120	-2.6%	50,760	244	27,850	814	(306)	24,000	6.0	07/10/2024
CACB2306	2,470	-1.2%	57,750	163	27,850	2,073	(397)	22,000	3.0	18/07/2024
CACB2307	970	1.0%	4,990	195	27,850	655	(315)	25,000	6.0	19/08/2024
CACB2401	2,500	23.8%	10	132	27,850	1,794	(706)	25,000	2.0	17/06/2024
CFPT2305	3,740	1.1%	6,170	69	104,100	3,756	16	67,210	9.9	15/04/2024
CFPT2309	3,260	0.3%	24,380	86	104,100	3,101	(159)	80,060	7.9	02/05/2024
CFPT2310	3,230	0.9%	57,650	177	104,100	2,662	(568)	84,510	7.9	01/08/2024
CFPT2311	1,500	6.4%	22,290	37	104,100	1,554	54	88,960	9.9	14/03/2024
CFPT2312	2,400	9.6%	2,040	0	104,100	2,566	166	91,530	4.9	06/02/2024
CFPT2313	1,670	1.2%	64,640	183	104,100	931	(739)	100,000	10.0	07/08/2024
CFPT2314	2,270	1.8%	1,220	336	104,100	1,199	(1,071)	100,000	10.0	07/01/2025
CFPT2315	3,570	10.5%	300	76	104,100	3,062	(508)	80,000	8.0	22/04/2024
CFPT2316	2,770	-0.7%	15,470	163	104,100	2,320	(450)	82,000	10.0	18/07/2024
CFPT2317	1,470	0.7%	9,150	287	104,100	709	(761)	101,000	15.0	19/11/2024
CFPT2318	2,050	5.7%	10	156	104,100	1,171	(879)	99,000	8.0	11/07/2024
CHDB2304	1,450	9.9%	3,470	44	23,000	1,365	(85)	18,280	3.5	21/03/2024
CHDB2305	1,310	9.2%	200	16	23,000	1,300	(10)	18,470	3.5	22/02/2024
CHDB2306	1,630	5.8%	720	139	23,000	1,163	(467)	19,340	3.5	24/06/2024
CHPG2309	1,700	1.2%	27,070	106	28,050	1,656	(44)	24,000	3.0	22/05/2024
CHPG2313	1,220	-0.8%	62,900	22	28,050	1,197	(23)	23,330	4.0	28/02/2024
CHPG2314	3,420	1.5%	1,700	21	28,050	3,316	(104)	21,450	2.0	27/02/2024
CHPG2315	1,550	0.0%	0	135	28,050	751	(799)	27,780	4.0	20/06/2024
CHPG2316	1,150	-1.7%	6,340	226	28,050	847	(303)	28,890	4.0	19/09/2024
CHPG2317	430	-2.3%	42,610	16	28,050	417	(13)	26,890	4.0	22/02/2024
CHPG2318	400	5.3%	15,910	45	28,050	290	(110)	29,220	4.0	22/03/2024
CHPG2319	720	-1.4%	180	139	28,050	522	(198)	30,110	4.0	24/06/2024
CHPG2321	1,590	-1.2%	22,490	69	28,050	1,410	(180)	24,500	3.0	15/04/2024
CHPG2322	1,710	-0.6%	17,200	160	28,050	1,173	(537)	30,000	2.0	15/07/2024
CHPG2326	690	0.0%	289,990	86	28,050	639	(51)	27,500	4.0	02/05/2024
CHPG2328	1,090	0.9%	6,390	86	28,050	1,042	(48)	28,500	2.0	02/05/2024
CHPG2329	1,600	0.0%	0	177	28,050	1,449	(151)	29,000	2.0	01/08/2024
CHPG2330	240	-48.9%	2,110	37	28,050	170	(70)	31,000	3.0	14/03/2024
CHPG2331	760	-1.3%	29,190	244	28,050	654	(106)	28,000	6.0	07/10/2024
CHPG2332	780	0.0%	26,860	275	28,050	659	(121)	28,500	6.0	07/11/2024
CHPG2333	800	1.3%	22,870	303	28,050	660	(140)	29,000	6.0	05/12/2024
CHPG2334	610	-3.2%	27,900	336	28,050	500	(110)	29,500	8.0	07/01/2025
CHPG2336	980	0.0%	0	86	28,050	565	(415)	28,110	4.0	02/05/2024
CHPG2337	1,060	0.0%	0	148	28,050	586	(474)	29,670	4.0	03/07/2024
CHPG2338	1,340	0.0%	0	240	28,050	769	(571)	30,000	4.0	03/10/2024
CHPG2339	3,980	0.0%	0	331	28,050	1,849	(2,131)	30,220	2.0	02/01/2025
CHPG2340	1,830	-4.2%	300	76	28,050	1,315	(515)	25,000	3.0	22/04/2024
CHPG2341	1,740	-0.6%	13,290	163	28,050	1,188	(552)	30,000	2.0	18/07/2024
CHPG2342	840	0.0%	17,300	287	28,050	635	(205)	24,000	10.0	19/11/2024
CHPG2343	1,120	0.9%	1,000	127	28,050	938	(182)	28,000	3.0	12/06/2024
CHPG2401	1,150	0.0%	0	132	28,050	574	(576)	31,000	3.0	17/06/2024
CMBB2306	3,690	5.4%	16,510	106	23,050	3,663	(27)	16,970	1.7	22/05/2024
CMBB2309	1,200	-0.8%	81,460	86	23,050	1,069	(131)	19,000	4.0	02/05/2024
CMBB2311	2,320	0.4%	6,780	86	23,050	2,138	(182)	19,000	2.0	02/05/2024
CMBB2312	2,580	1.2%	190	177	23,050	2,125	(455)	19,500	2.0	01/08/2024
CMBB2313	1,030	13.2%	86,730	37	23,050	1,141	111	21,000	2.0	14/03/2024
CMBB2314	1,220	-3.2%	35,420	183	23,050	976	(244)	20,000	4.0	07/08/2024
CMBB2315	1,530	0.0%	320	336	23,050	1,139	(391)	20,000	4.0	07/01/2025
CMBB2316	930	0.0%	26,050	86	23,050	520	(410)	18,000	10.0	02/05/2024

CMBB2317	1,060	2.9%	860	195	23,050	792	(268)	20,000	5.0	19/08/2024
CMBB2318	1,590	0.0%	47,320	226	23,050	1,407	(183)	18,000	4.0	19/09/2024
CMBB2401	2,500	25.6%	1,210	132	23,050	1,828	(672)	20,000	2.0	17/06/2024
CMSN2302	1,190	0.0%	6,040	106	64,800	804	(386)	66,000	6.0	22/05/2024
CMSN2305	30	-88.0%	4,200	22	64,800	9	(21)	76,790	10.0	28/02/2024
CMSN2306	10	-95.7%	15,310	16	64,800	1	(9)	80,000	10.0	22/02/2024
CMSN2307	380	-7.3%	8,310	139	64,800	127	(253)	83,000	10.0	24/06/2024
CMSN2311	400	-2.4%	2,710	177	64,800	145	(255)	88,500	8.0	01/08/2024
CMSN2312	460	0.0%	0	0	64,800	0	(460)	98,100	5.0	06/02/2024
CMSN2313	620	-3.1%	1,480	244	64,800	336	(284)	80,000	10.0	07/10/2024
CMSN2315	230	-34.3%	30,000	86	64,800	63	(167)	82,000	10.0	02/05/2024
CMSN2316	850	-5.6%	1,750	240	64,800	256	(594)	83,980	10.0	03/10/2024
CMSN2317	1,550	0.0%	300	331	64,800	408	(1,142)	86,870	8.0	02/01/2025
CMWG2305	3,190	0.0%	26,160	106	47,000	3,002	(188)	35,660	4.0	22/05/2024
CMWG2309	470	-6.0%	37,550	86	47,000	301	(169)	54,000	5.0	02/05/2024
CMWG2310	910	-3.2%	3,030	177	47,000	583	(327)	54,500	5.0	01/08/2024
CMWG2311	10	-98.2%	20	0	47,000	0	(10)	58,900	3.0	06/02/2024
CMWG2312	770	-19.8%	4,990	77	47,000	322	(448)	56,000	3.0	23/04/2024
CMWG2313	1,050	-1.9%	2,520	183	47,000	739	(311)	50,000	6.0	07/08/2024
CMWG2314	860	0.0%	2,550	336	47,000	582	(278)	52,000	10.0	07/01/2025
CMWG2315	380	-5.0%	2,210	86	47,000	152	(228)	48,890	20.0	02/05/2024
CMWG2316	780	-3.7%	6,140	197	47,000	908	128	48,000	6.0	21/08/2024
CMWG2317	720	-5.3%	10	76	47,000	401	(319)	50,000	6.0	22/04/2024
CMWG2318	2,070	-2.4%	19,430	163	47,000	1,335	(735)	42,000	6.0	18/07/2024
CNVL2303	530	12.8%	10,730	44	17,250	367	(163)	17,330	4.0	21/03/2024
CNVL2305	1,160	0.9%	4,660	139	17,250	695	(465)	17,000	4.0	24/06/2024
CPDR2303	2,590	3.6%	25,350	44	29,950	2,541	(49)	19,890	4.0	21/03/2024
CPDR2305	2,810	2.6%	36,150	139	29,950	2,634	(176)	20,220	4.0	24/06/2024
CPOW2304	10	-95.0%	1,200	44	11,350	0	(10)	16,330	2.0	21/03/2024
CPOW2305	20	-90.0%	3,000	16	11,350	0	(20)	15,000	2.0	22/02/2024
CPOW2306	190	0.0%	0	139	11,350	25	(165)	16,000	2.0	24/06/2024
CPOW2308	200	-4.8%	5,650	69	11,350	79	(121)	12,000	5.0	15/04/2024
CPOW2309	130	-50.0%	5,410	99	11,350	37	(93)	14,500	2.0	15/05/2024
CPOW2311	10	-97.4%	540	0	11,350	0	(10)	15,500	1.0	06/02/2024
CPOW2313	700	-1.4%	20	148	11,350	216	(484)	12,890	2.0	03/07/2024
CPOW2314	940	1.1%	760	240	11,350	312	(628)	13,110	2.0	03/10/2024
CPOW2315	1,250	-3.9%	400	331	11,350	373	(877)	13,460	2.0	02/01/2025
CSHB2302	880	-8.3%	48,380	86	11,550	321	(559)	12,000	2.0	02/05/2024
CSHB2303	1,120	0.0%	0	147	11,550	386	(734)	12,350	2.0	02/07/2024
CSHB2304	480	-5.9%	97,530	148	11,550	210	(270)	11,670	5.0	03/07/2024
CSHB2305	560	-3.5%	92,230	240	11,550	203	(357)	12,560	5.0	03/10/2024
CSHB2306	1,780	0.0%	0	331	11,550	598	(1,182)	12,780	2.0	02/01/2025
CSTB2306	1,540	6.2%	32,840	106	30,800	1,603	63	30,000	2.0	22/05/2024
CSTB2310	320	0.0%	66,820	22	30,800	305	(15)	30,330	5.0	28/02/2024
CSTB2312	670	0.0%	0	135	30,800	436	(234)	33,330	5.0	20/06/2024
CSTB2313	810	0.0%	0	226	30,800	486	(324)	35,560	5.0	19/09/2024
CSTB2314	110	-67.7%	8,200	16	30,800	110	0	32,220	5.0	22/02/2024
CSTB2315	210	-34.4%	1,200	45	30,800	129	(81)	34,330	5.0	22/03/2024
CSTB2316	510	6.3%	60	139	30,800	276	(234)	36,330	5.0	24/06/2024
CSTB2318	700	2.9%	22,470	99	30,800	551	(149)	32,000	4.0	15/05/2024
CSTB2319	600	3.5%	218,830	69	30,800	509	(91)	27,000	9.0	15/04/2024
CSTB2322	790	2.6%	308,470	86	30,800	732	(58)	30,000	4.0	02/05/2024
CSTB2324	780	4.0%	110,020	86	30,800	610	(170)	31,000	4.0	02/05/2024
CSTB2325	1,130	0.0%	2,930	177	30,800	838	(292)	31,500	4.0	01/08/2024
CSTB2326	1,300	4.8%	20	77	30,800	759	(541)	33,000	2.0	23/04/2024
CSTB2327	620	1.6%	1,760	183	30,800	535	(85)	32,000	6.0	07/08/2024
CSTB2328	640	1.6%	6,070	336	30,800	526	(114)	33,000	8.0	07/01/2025
CSTB2330	530	1.9%	13,620	86	30,800	335	(195)	34,000	4.0	02/05/2024
CSTB2331	600	-1.6%	44,450	148	30,800	363	(237)	35,000	5.0	03/07/2024
CSTB2332	860	1.2%	1,100	240	30,800	493	(367)	35,890	5.0	03/10/2024

CSTB2333	3,270	0.0%	0	331	30,800	1,577	(1,693)	36,110	2.0	02/01/2025
CSTB2334	2,320	6.9%	25,270	197	30,800	1,965	(355)	27,000	3.0	21/08/2024
CSTB2335	1,460	0.0%	0	76	30,800	762	(698)	31,000	3.0	22/04/2024
CSTB2336	630	-3.1%	2,520	101	30,800	531	(99)	31,000	5.0	17/05/2024
CSTB2337	1,270	2.4%	31,740	287	30,800	946	(324)	27,000	7.0	19/11/2024
CSTB2338	1,580	1.3%	26,380	127	30,800	1,335	(245)	29,000	3.0	12/06/2024
CSTB2401	1,230	0.0%	0	132	30,800	1,019	(211)	31,000	3.0	17/06/2024
CTCB2302	3,100	0.3%	10,460	106	35,650	3,003	(97)	27,000	3.0	22/05/2024
CTCB2306	1,540	4.8%	3,660	86	35,650	1,179	(361)	32,000	4.0	02/05/2024
CTCB2307	1,620	8.7%	30	177	35,650	1,129	(491)	34,000	4.0	01/08/2024
CTCB2308	340	-40.4%	36,690	37	35,650	366	26	37,000	3.0	14/03/2024
CTCB2309	2,100	3.5%	3,400	230	35,650	1,510	(590)	35,000	3.0	23/09/2024
CTCB2310	740	1.4%	1,400	244	35,650	583	(157)	35,000	8.0	07/10/2024
CTCB2311	2,350	0.0%	0	76	35,650	1,531	(819)	32,000	3.0	22/04/2024
CTCB2312	2,270	0.4%	17,960	156	35,650	1,701	(569)	32,600	3.0	11/07/2024
CTCB2401	1,980	0.0%	0	132	35,650	2,008	28	34,000	2.0	17/06/2024
CTPB2304	560	-1.8%	25,790	86	18,100	221	(339)	18,890	4.0	02/05/2024
CTPB2305	770	-2.5%	86,900	148	18,100	278	(492)	19,330	4.0	03/07/2024
CTPB2306	2,080	-3.3%	500	240	18,100	686	(1,394)	19,890	2.0	03/10/2024
CTPB2401	1,180	18.0%	110	132	18,100	671	(509)	18,500	2.0	17/06/2024
CVHM2302	600	-7.7%	12,580	106	41,000	239	(361)	50,000	4.0	22/05/2024
CVHM2305	10	-94.7%	54,340	22	41,000	0	(10)	57,780	8.0	28/02/2024
CVHM2306	10	-94.7%	16,150	16	41,000	0	(10)	60,670	8.0	22/02/2024
CVHM2307	150	-6.3%	22,450	139	41,000	27	(123)	62,670	8.0	24/06/2024
CVHM2311	280	-36.4%	114,580	177	41,000	104	(176)	60,500	5.0	01/08/2024
CVHM2312	230	-43.9%	2,090	86	41,000	43	(187)	56,000	5.0	02/05/2024
CVHM2313	490	-2.0%	7,400	244	41,000	254	(236)	50,000	10.0	07/10/2024
CVHM2315	260	-7.1%	36,190	86	41,000	75	(185)	50,890	8.0	02/05/2024
CVHM2316	470	-4.1%	56,660	148	41,000	156	(314)	51,230	8.0	03/07/2024
CVHM2317	730	0.0%	0	240	41,000	252	(478)	52,350	8.0	03/10/2024
CVHM2318	1,470	0.0%	1,330	331	41,000	531	(939)	53,460	5.0	02/01/2025
CVHM2319	480	-9.4%	17,050	76	41,000	77	(403)	52,000	5.0	22/04/2024
CVHM2401	1,050	5.0%	1,000	132	41,000	794	(256)	43,000	4.0	17/06/2024
CVIB2302	2,280	4.6%	14,190	106	21,400	2,077	(203)	18,610	1.6	22/05/2024
CVIB2304	1,020	7.4%	6,350	183	21,400	814	(206)	19,440	3.9	07/08/2024
CVIB2305	700	6.1%	10,330	336	21,400	500	(200)	21,380	5.8	07/01/2025
CVIB2306	3,240	4.5%	6,920	197	21,400	2,832	(408)	16,520	1.9	21/08/2024
CVIB2307	1,170	4.5%	26,700	195	21,400	685	(485)	20,410	3.9	19/08/2024
CVIB2401	1,250	0.0%	0	132	21,400	1,205	(45)	20,410	1.9	17/06/2024
CVIC2304	80	-60.0%	1,000	44	42,300	1	(79)	59,890	8.0	21/03/2024
CVIC2305	10	-94.7%	2,610	16	42,300	0	(10)	61,110	8.0	22/02/2024
CVIC2306	700	0.0%	0	139	42,300	36	(664)	62,220	8.0	24/06/2024
CVIC2308	390	0.0%	9,330	183	42,300	218	(172)	50,000	10.0	07/08/2024
CVIC2309	410	-4.7%	20,210	244	42,300	241	(169)	52,000	10.0	07/10/2024
CVIC2311	60	-72.7%	60	23	42,300	4	(56)	52,000	8.0	29/02/2024
CVIC2312	460	-4.2%	53,950	148	42,300	129	(331)	52,350	10.0	03/07/2024
CVIC2313	670	0.0%	180	240	42,300	207	(463)	53,460	10.0	03/10/2024
CVIC2314	2,120	-1.4%	500	331	42,300	542	(1,578)	54,570	5.0	02/01/2025
CVNM2304	270	-20.6%	130	22	67,600	126	(144)	68,250	9.6	28/02/2024
CVNM2305	120	-62.5%	440	16	67,600	35	(85)	70,500	9.6	22/02/2024
CVNM2306	710	-2.7%	760	139	67,600	201	(509)	72,630	9.6	24/06/2024
CVNM2308	670	0.0%	2,190	86	67,600	329	(341)	68,490	7.9	02/05/2024
CVNM2309	10	-97.9%	7,520	0	67,600	0	(10)	81,400	5.0	06/02/2024
CVNM2310	400	-7.0%	22,070	183	67,600	98	(302)	79,410	9.9	07/08/2024
CVNM2311	760	-2.6%	890	336	67,600	226	(534)	79,410	9.9	07/01/2025
CVNM2313	220	-37.1%	5,200	86	67,600	8	(212)	83,360	9.9	02/05/2024
CVNM2314	870	0.0%	1,300	240	67,600	76	(794)	86,250	7.9	03/10/2024
CVNM2315	3,290	0.0%	0	331	67,600	223	(3,067)	88,230	4.0	02/01/2025
CVNM2316	990	-3.9%	4,010	76	67,600	469	(521)	64,520	9.9	22/04/2024
CVPB2305	1,070	-1.8%	15,960	69	19,300	873	(197)	17,160	2.9	15/04/2024

CVPB2309	220	0.0%	162,310	86	19,300	150	(70)	21,450	3.8	02/05/2024
CVPB2311	1,230	-3.9%	540	86	19,300	643	(587)	19,540	1.9	02/05/2024
CVPB2312	1,410	-2.8%	900	177	19,300	851	(559)	20,020	1.9	01/08/2024
CVPB2313	10	-97.1%	20	0	19,300	0	(10)	23,260	1.9	06/02/2024
CVPB2314	350	-2.8%	23,960	183	19,300	205	(145)	22,880	3.8	07/08/2024
CVPB2315	390	0.0%	21,610	336	19,300	232	(158)	23,350	5.7	07/01/2025
CVPB2316	300	-3.2%	2,240	86	19,300	79	(221)	22,360	4.8	02/05/2024
CVPB2317	460	-2.1%	53,180	148	19,300	161	(299)	22,880	3.8	03/07/2024
CVPB2318	670	0.0%	260	240	19,300	241	(429)	23,420	3.8	03/10/2024
CVPB2319	2,420	0.4%	100	331	19,300	612	(1,808)	23,950	1.9	02/01/2025
CVPB2320	610	0.0%	0	76	19,300	215	(395)	20,970	2.9	22/04/2024
CVPB2321	560	0.0%	3,940	195	19,300	386	(174)	18,000	7.0	19/08/2024
CVPB2322	690	-2.8%	2,320	226	19,300	472	(218)	20,000	4.0	19/09/2024
CVRE2303	560	0.0%	2,890	106	21,700	235	(325)	25,000	3.0	22/05/2024
CVRE2306	30	-82.4%	6,260	22	21,700	0	(30)	29,330	5.0	28/02/2024
CVRE2307	20	-87.5%	1,970	16	21,700	0	(20)	30,330	5.0	22/02/2024
CVRE2308	130	-7.1%	1,210	139	21,700	31	(99)	31,330	5.0	24/06/2024
CVRE2312	340	-2.9%	1,260	86	21,700	54	(286)	27,500	4.0	02/05/2024
CVRE2313	300	-3.2%	50,090	177	21,700	104	(196)	29,500	4.0	01/08/2024
CVRE2314	260	0.0%	0	0	21,700	0	(260)	34,100	3.0	06/02/2024
CVRE2315	190	-5.0%	119,060	244	21,700	79	(111)	30,000	8.0	07/10/2024
CVRE2317	180	0.0%	0	86	21,700	19	(161)	30,000	4.0	02/05/2024
CVRE2318	200	0.0%	29,400	148	21,700	50	(150)	31,000	4.0	03/07/2024
CVRE2319	380	-9.5%	12,870	240	21,700	108	(272)	31,780	4.0	03/10/2024
CVRE2320	1,990	-7.0%	10	331	21,700	342	(1,648)	32,330	2.0	02/01/2025
CVRE2321	210	0.0%	1,920	45	21,700	4	(206)	29,000	4.0	22/03/2024
CVRE2322	900	-1.1%	44,730	163	21,700	460	(440)	24,000	3.0	18/07/2024
CVRE2323	630	1.6%	46,360	127	21,700	301	(329)	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
VHM	HOSE	41,000	63,300	26/01/2024	27,904	9.9	1.2
MSH	HOSE	39,450	55,900	17/01/2024	318	13.2	2.1
SIP	HOSE	79,700	83,400	10/01/2024	1,123	10.9	3.5
KBC	HOSE	31,150	36,000	10/01/2024	1,647	10.8	1.4
IDC	HNX	56,300	56,000	10/01/2024	2,212	10.4	2.5
CTG	HOSE	34,400	36,375	10/01/2024	23,247	7.5	1.1
VCB	HOSE	89,500	87,329	10/01/2024	37,497	13.0	2.2
BID	HOSE	48,800	55,870	10/01/2024	25,522	11.1	1.8
TCB	HOSE	35,650	45,148	10/01/2024	22,796	7.0	1.0
MBB	HOSE	23,050	29,592	10/01/2024	23,926	5.6	1.2
MSB	HOSE	13,950	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	18,100	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	27,850	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	30,800	34,494	10/01/2024	9,865	6.6	1.2
LPB	HOSE	18,100	18,389	10/01/2024	4,731	9.9	1.4
SHB	HOSE	11,550	16,146	10/01/2024	10,044	5.8	0.9
MWG	HOSE	47,000	61,600	10/01/2024	2,325	37.1	3.7
FRT	HOSE	123,500	119,200	10/01/2024	305	74.5	10.9
DGW	HOSE	56,000	55,300	10/01/2024	665	13.6	2.9
PNJ	HOSE	91,000	101,000	10/01/2024	2,357	14.7	2.9
VNM	HOSE	67,600	77,500	10/01/2024	10,402	15.6	4.7
SAB	HOSE	57,300	83,600	10/01/2024	5,162	21.9	4.8
HPG	HOSE	28,050	31,200	10/01/2024	15,721	21.9	1.8
VHC	HOSE	65,600	87,700	10/01/2024	1,218	13.2	1.7
FMC	HOSE	45,800	59,400	10/01/2024	318	12.2	1.6
ANV	HOSE	30,700	39,100	10/01/2024	261	20.0	1.8
STK	HOSE	27,600	36,700	10/01/2024	137	25.1	1.8
TCM	HOSE	40,700	54,700	10/01/2024	221	20.3	2.2
IMP	HOSE	63,300	74,400	10/01/2024	354	14.0	2.3
POW	HOSE	11,350	15,100	10/01/2024	2,363	17.5	1.1
NT2	HOSE	25,400	32,400	10/01/2024	495	18.8	2.1
GEG	HOSE	13,050	18,000	10/01/2024	227	40.0	1.6
GAS	HOSE	75,700	87,300	10/01/2024	12,352	16.5	2.8
BSR	UPCOM	18,509	20,500	10/01/2024	5,677	12.0	1.1
PLX	HOSE	34,700	42,300	10/01/2024	4,395	13.3	2.2
PVD	HOSE	28,750	29,100	10/01/2024	816	19.4	1.3
PVS	HNX	37,600	40,300	10/01/2024	1,136	15.6	1.2
NLG	HOSE	39,850	40,600	10/01/2024	631	22.2	1.5
KDH	HOSE	31,100	40,900	10/01/2024	1,232	23.6	1.9
VRE	HOSE	21,700	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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