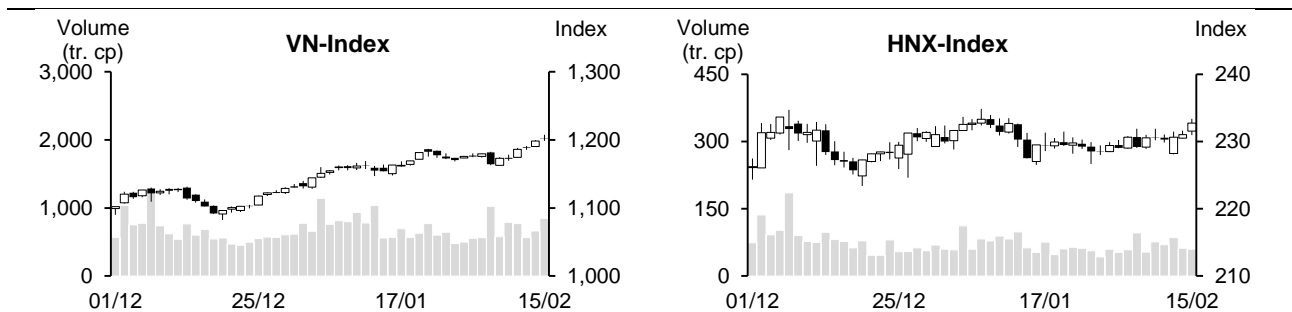


15/02/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,202.50	0.33%	1,217.12	0.36%	232.75	0.74%
Total volume (mil. shares)	869.04	26.69%	300.40	44.15%	61.28	-3.01%
Matched volume (mil. shares)	844.05	26.93%	288.23	43.08%	59.96	-3.55%
20-session average (mil. shares)	670.88	25.81%	218.39	31.98%	65.07	-7.85%
Total value (bil dong)	19,402	25.06%	8,334	37.31%	1,289	4.84%
Matched value (bil dong)	18,629	24.55%	7,890	35.58%	1,251	3.88%
20-session average (bil dong)	14,459	28.84%	6,019	31.08%	1,221	2.42%
	Weight %		Weight %		Weight %	
Number of gainers	321	58%	17	57%	106	46%
Number of droppers	153	28%	8	27%	56	24%
Stand still codes	81	15%	5	17%	67	29%



REMARKABLE POINTS ON THE MARKET

The market gained further in the first session after Tet. Main indexes were positive from the opening and stayed in green in the whole session and banking was still the main pulling motivation. The demand also spread widely with some other positive gaining groups like steel, beer and liquor, Tra fish, textile, agriculture, power, and some midcap codes in real estate and retail. The liquidity surpassed average, showing that the cash flow is joining back in. In the last few sessions, VN-Index shook and at a point dropped to near reference with selling pressure on some blue-chips like ACB, CTG, and GVR. This might be because of the impact from derivative contract maturing. Foreign investors sold with the 5th net selling session in a row.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 4th gain in a row. The volume increased to above 10 and 20-session average, showing positive cash flow. Not just that, the index stayed above MA5, and MA5, 20, and 50 still differentiated positively, showing that recovering trend is still there. Moreover, RSI increased to 72, showing stronger gaining trend and MACD increased to above Signal, supporting buying sign, showing that the index might move to challenge resistant level of 1,250 points (peak in September 2023). For HNX, HNX-Index tended to escape support level around MA lines from 5 to 200 that are meeting and being flat, and MA5 differentiated positive from MA20, showing that it might start recovering trend and soon surpass 235 points (peak in January) to resistant level of 240 points (peak in October 2023). In general, the market is still on recovering trend after the gain on February 15. Therefore, investors might continue on surfing trades. In which, having priority on good-fundamental codes with positive 2024 prospect that can attract strong cash flow

Recommending code: BCM (Take profit) – VCG (Sell)

(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	Take profit	16/02/24	63.7	59.9	6.3%	67.7	13%	58	-3.2%	Weakening sign
2	VCG	Sell	16/02/24	25.40	25.4	0.0%	28	10.2%	24.2	-4.7%	The sign is not as strong as expected

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	-2.5%	11.6	13.7%	9.6	-6%	
3	DPR	Hold	30/01/24	33.95	30.3	12.0%	35	15.5%	29	-4%	
4	SSI	Buy	16/01/24	35.10	33	6.4%	36	9.1%	31.3	-5%	
5	DHA	Buy	19/01/24	51.70	51.1	1.2%	56	9.6%	48.6	-5%	
6	POW	Buy	22/01/24	11.40	11.55	-1.3%	12.5	8%	11.1	-4%	
7	DHG	Buy	23/01/24	107.2	106.1	1.0%	122	15%	100	-6%	
8	DBC	Buy	23/01/24	28.4	26.3	8.0%	30	14%	24.8	-6%	
9	PVB	Buy	24/01/24	20.7	20.8	-0.5%	23.2	12%	19.8	-5%	
10	TV2	Hold	31/01/24	41.9	37.9	10.6%	45	19%	35.9	-5%	
11	PVT	Buy	25/01/24	26.75	26.75	0.0%	30.1	13%	25.7	-4%	
12	SZC	Hold	02/02/24	41.4	36.5	13.4%	45	23%	34.5	-5%	
13	HPG	Buy	29/01/24	28.7	28.35	1.2%	31.1	10%	27	-5%	
14	CTR	Hold	07/02/24	95.7	91.9	4.1%	105	14%	88	-4%	
15	BMI	Buy	30/01/24	22.25	21.8	2.1%	23.7	9%	21	-4%	
16	PDR	Buy	31/01/24	29.7	28.45	4.4%	32	12%	26.8	-6%	
17	VCI	Buy	02/02/24	45.15	43.25	4.4%	49.8	15%	40.8	-6%	
18	LSS	Buy	06/02/24	11.55	11.65	-0.9%	13.8	18%	11.1	-5%	
19	PC1	Buy	06/02/24	29.75	29.3	1.5%	32.7	12%	27.7	-5%	
20	GAS	Buy	07/02/24	75.7	75.7	0.0%	79.8	5%	74.2	-2%	
21	PLC	Buy	15/02/24	32.4	31.6	2.5%	34	8%	30.5	-3%	
22	RAL	Buy	15/02/24	120	118.7	1.1%	133	12%	112	-6%	

DAILY NEWS**Domestic news****Total asset in credit organizations surpassed 20,000 trillion for the first time**

According to SBV recently released data, credit organization system total asset as of the end of 2023 is above 20,073 trillion, 9.83% higher than the end of 2022. Previously, the system total asset as of the end of September is only 18,903 trillion. So, in Q4 alone, it increased by nearly 1,170 trillion – the highest quarterly growth in many years.

SBV data showed that credit growth as of the end of December 2023 is 13.71%, similar to debt balance growth in 2023 at over 1,634 trillion. In which, debt balance growth in Q4 is nearly 805 trillion, accounting nearly a half of the growth in 2023. This is the highest credit growth in Q4 of many years and is the highest in the history in scale.

As of the end of 2023, commercial banks' total asset is over 17,313 trillion – 86.25% total asset of the system. In which, total asset in State owned banks (Agribank, BIDV, VietinBank, Vietcombank, CBBank, GP Bank, and OceanBank) is over 8,326 trillion, 8.43% higher than the end of 2022. At this rate, the system total asset is 48% total asset in commercial banks.

Ending 2023, joint stock banks' total asset is nearly 8,987 trillion, 12.33% higher than the end of 2022 and it is the group with highest total asset in the system.

As of the end of December 2023, the system total chartered capital is nearly 1,003 trillion, 14.36% higher than the end of 2022. In which, chartered capital in joint stock commercial banks is 542,566 billion, up by 15.58%, over a half of total chartered capital in the system. State owned commercial banks total chartered capital is 217,882 billion, up by 14.41%.

Nearly 7.4 trillion dong of company bonds was bought in January 2024, there will be over 279 trillion dong maturing in the year

According to Vietnam Bond Market Association, as of February 02, 2024, there were 2 private company bond issuances at 1.65 trillion and 1 public issuance at 2 trillion in January 2024. Comparing to previous months, issuing value dropped remarkably from average level of about 43 trillion, down by 91%. The issuances' average interest rate is 10.7%/year, average term is 5.25 years.

January also saw one public issuance at over 2.8 trillion from HCMC Infrastructure Investment (HOSE: CII), in convertible bonds, total offer is over 28.4 million bonds, in 10-year term, par value is 100,000 dong. Interest rate is 10.5%/year in the first 4 periods and floating in following periods. CII net collection is over 2.8 trillion after this offer.

For reclaiming volume, in January 2024, nearly 7.4 trillion dong of company bonds was reclaimed, down by 31.1% YoY. In 2024, there will be about over 279 trillion dong of bond maturing, most of which is from real estate at nearly 116 trillion – 41.4%.

There are 7 companies announcing to pay original and profit in the month, with total value of about over 8.8 trillion (including bond remaining interest rate and debt balance) and 5 bonds were extended.

Soon, there will be 2 remarkable issuances. First is from Thanh Thanh Cong – Bien Hoa (HOSE: SBT), next is Ban Viet joint stock commercial bank (UPCoM: BVB).

Domestic gold price dropped

In February 15, after Tet holidays, domestic gold price dropped strongly, by nearly a million dong. In Bao Tin Minh Chau, SJC gold price is listed at 76.45-78.05 million dong/tael, 900,000 dong lower than before Tet. Similarly, in DOJI Group, SJC gold price is only 76.35-78.05 million dong/tael, about 1 million dong lower than before Tet.

On international market, gold price dropped on February 13 and showed no sign of recovering. Current price is 1,992 USD/ounce. In current exchange rate, international gold price is about 59.5 million dong/tael, not including tax and fee.

Source: Cafef, Vietstock

Listing Company News

Kinh Bac revenue and net revenue in Q4/2023 dropped strongly after adjusting

Kinh Bac Urban Development (KBC, HOSE) corrected Q4/2023 finance statements with most figures dropping strongly.

Kinh Bac stated that because of some errors in some business figures in Q4/2023. In detail, net revenue dropped from 1,094 to 846 billion. Cost dropped from 606 to 470 billion, gross profit dropped from 487 to 376 billion.

Finance, selling, and management expenses dropped by 15-40% from previously released results. Therefore, EAT dropped from about 150 to 131 billion.

According to KBC, Q4/2023 combined profit improved remarkably from a loss of 558 billion in same period since the company recorded revenue from industrial park business.

However, in private finance statements, the company net profit is still 254.5 billion in Q4/2023 at the end of the year. The year figure didn't change. KBC net revenue is 5,644.6 billion, nearly 6 times higher than last year. Contributing the most in revenue is land lease and infrastructure at 5,247 billion.

Gross profit increased by 14 times YoY to 3,686 billion. All expenses dropped so EAT was 2,218 billion, but up by nearly 41% YoY.

TDM profit is over 8 billion in January 2024

In January, TDM Water selling is over 4.1 million m³, up by 4% YoY, completing 6% year-target (nearly 71 million m³). Leaking rate dropped from 1.5% to 0.43%.

As the result, total revenue in January is over 29 billion, up by 5% YoY, completing 5% year-target (564.5 billion), 99% is from water production. EAT is over 8.3 billion, up by 4%, completing 4% year-profit target (nearly 198 billion).

Biwase January revenue is nearly 300 billion, up by 24%

Biwase released January 2024 initial results, water selling is over 16.4 million m³, up by 16% YoY, completing over 8% year-target. Total production is still 822,000 m³/24-hour; leakage is 5%.

Finally, total revenue in January is about 281 billion and EAT is over 65 billion, up by 24% and 17% YoY. Remarkably, until now, the company hasn't recorded nearly 93 billion dong of revenue from waste and waste water processing.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
TCB	38,400	2.95%	0.08%
MBB	24,150	2.77%	0.07%
HPG	28,700	1.95%	0.07%
MSB	15,050	6.74%	0.04%
OCB	15,900	5.30%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NVB	11,400	5.56%	0.11%
SHS	17,900	1.70%	0.08%
THD	35,600	0.85%	0.04%
CDN	27,800	4.12%	0.04%
HUT	19,100	1.06%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
ACB	27,200	-2.86%	-0.06%
CTG	35,000	-1.41%	-0.06%
GVR	24,950	-1.58%	-0.03%
FPT	104,000	-0.86%	-0.02%
MWG	45,850	-1.61%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DNP	21,000	-4.98%	-0.04%
PVS	37,400	-0.53%	-0.03%
PTI	35,300	-1.94%	-0.02%
PRE	18,000	-2.70%	-0.02%
HVT	64,000	-5.47%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SHB	11,900	2.15%	44,497,151
HPG	28,700	1.95%	37,002,180
MSB	15,050	6.74%	35,358,218
NVL	17,500	1.16%	25,953,723
TPB	18,850	1.89%	25,902,501

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	17,900	1.70%	11,202,017
CEO	21,300	0.95%	7,445,165
PVS	37,400	-0.53%	4,739,310
HUT	19,100	1.06%	4,473,773
MBS	27,100	0.37%	2,787,788

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	28,700	1.95%	1,061.0
MBB	24,150	2.77%	577.1
STB	31,250	0.48%	538.7
SHB	11,900	2.15%	530.7
VND	23,000	0.00%	525.1

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	17,900	1.70%	200.0
PVS	37,400	-0.53%	177.6
CEO	21,300	0.95%	158.5
IDC	56,100	0.18%	141.8
HUT	19,100	1.06%	85.6

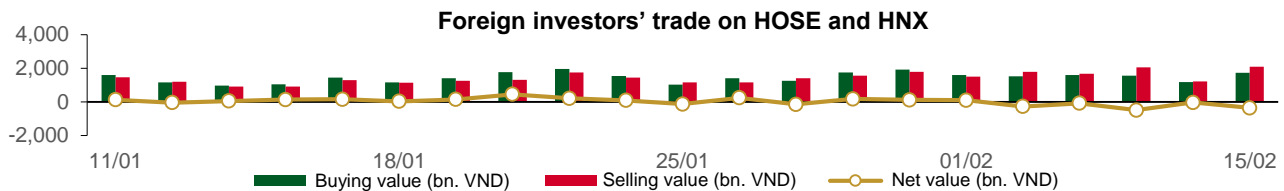
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
FPT	1,247,220	139.94
TCB	2,897,000	114.62
BMP	471,000	49.33
SHB	3,647,000	42.50
MSB	3,002,000	42.33

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	911,016	30.59
TVD	327,000	4.61
PVS	80,000	2.98

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	70.52	1,672.11	65.13	1,997.92	5.39	(325.80)
HNX	2.02	58.02	3.64	87.00	(1.62)	(28.98)
Total	72.54	1,730.13	68.78	2,084.92	3.77	(354.78)



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)
HPG	28,700	6,117,000	175.40	IDC	56,100	511,620	28.84
FPT	104,000	1,254,020	140.65	SHS	17,900	713,600	12.77
MSB	15,050	8,366,400	124.28	DTD	28,500	212,600	6.07
TCB	38,400	2,467,100	98.44	VGS	23,100	131,100	3.03
CII	19,200	4,491,100	85.30	L14	42,300	39,100	1.66

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	67,600	2,560,214	173.06	SHS	17,900	1,850,100	32.96
FPT	104,000	1,253,320	140.58	PVS	37,400	565,775	21.09
MWG	45,850	2,430,200	112.23	BVS	26,300	440,200	11.57
CTG	35,000	2,931,979	104.00	MBS	27,100	304,750	8.18
TCB	38,400	2,467,100	98.44	IDC	56,100	115,000	6.45

TOP 5 NET BUYING

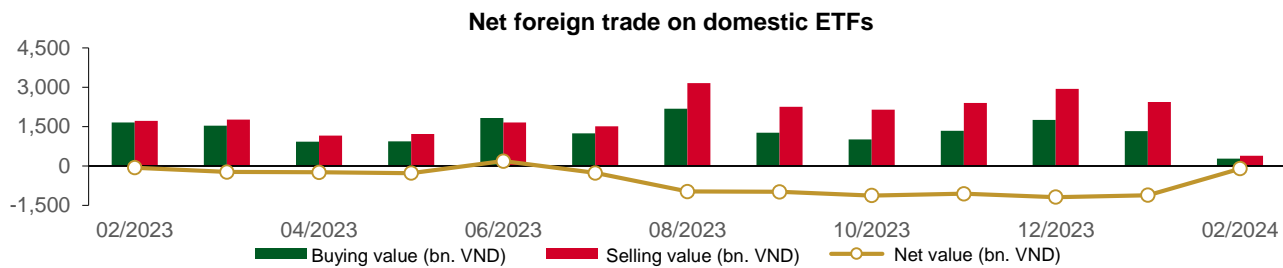
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSB	15,050	8,259,500	122.71	IDC	56,100	396,620	22.39
HPG	28,700	3,994,248	114.61	DTD	28,500	192,992	5.51
CII	19,200	4,428,500	84.12	VGS	23,100	129,900	3.00
GEX	22,000	1,785,900	39.29	L14	42,300	39,100	1.66
HHV	16,000	2,200,300	34.96	TNG	21,000	28,900	0.60

TOP 5 NET SELLING

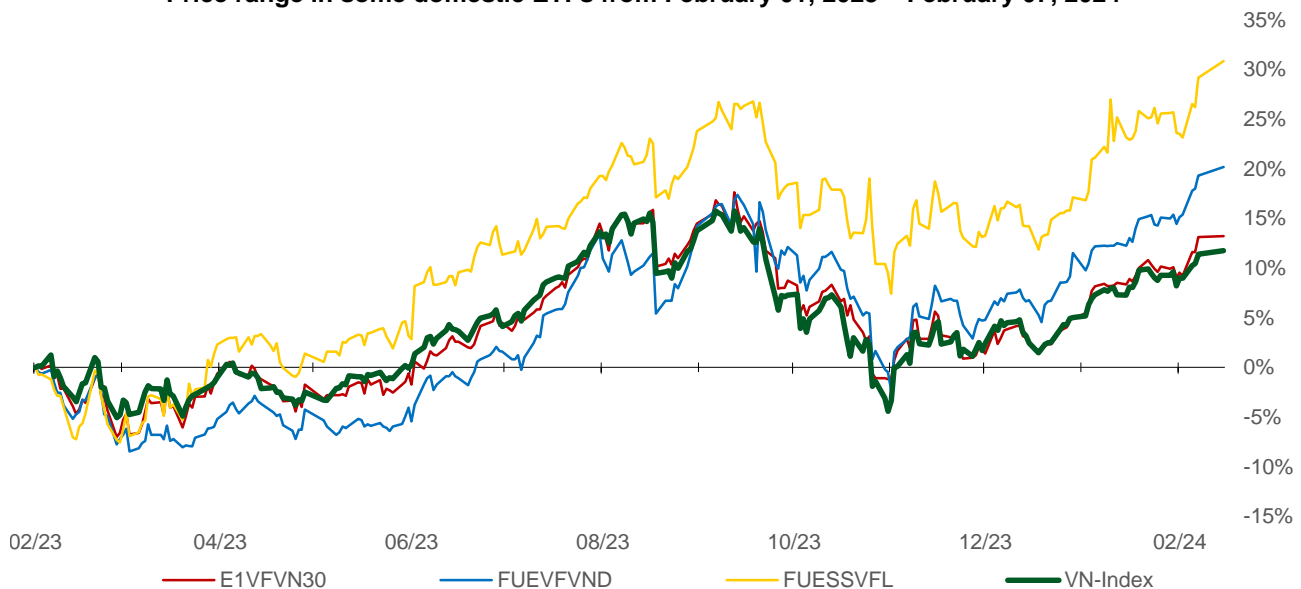
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	67,600	(1,947,287)	(131.65)	PVS	37,400	(565,675)	(21.09)
CTG	35,000	(2,591,779)	(91.97)	SHS	17,900	(1,136,500)	(20.19)
MWG	45,850	(1,822,400)	(84.18)	BVS	26,300	(414,700)	(10.89)
PDR	29,700	(2,220,000)	(66.14)	MBS	27,100	(302,350)	(8.12)
VRE	22,000	(2,936,758)	(64.57)	LAS	17,800	(38,700)	(0.67)

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	20,970	0.1%	1,097,725	23.11	E1VFN30	10.08	20.09	(10.01)
FUEMAV30	14,460	0.3%	37,700	0.54	FUEMAV30	0.53	0.40	0.12
FUESSV30	14,990	-0.1%	56,700	0.85	FUESSV30	0.27	0.46	(0.19)
FUESSV50	17,650	0.9%	14,300	0.25	FUESSV50	0.01	0.05	(0.04)
FUESSVFL	20,610	1.3%	830,606	17.05	FUESSVFL	1.86	15.06	(13.19)
FUEVFN30	28,500	0.7%	1,737,406	49.34	FUEVFN30	44.87	36.54	8.33
FUEVN100	16,350	0.9%	98,300	1.60	FUEVN100	0.02	0.56	(0.54)
FUEIP100	8,230	4.4%	5,700	0.05	FUEIP100	0.02	0.00	0.02
FUEKIV30	8,010	-0.4%	55,505	0.45	FUEKIV30	0.40	0.35	0.05
FUEDCMID	11,250	0.5%	24,704	0.28	FUEDCMID	0.11	0.26	(0.15)
FUEKIVFS	11,810	0.1%	3,500	0.04	FUEKIVFS	0.02	0.04	(0.02)
FUEMAVND	11,900	0.2%	91,500	1.09	FUEMAVND	1.08	1.01	0.07
FUEFCV50	12,560	3.8%	5,000	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			4,058,646	94.71	Total	59.28	74.83	(15.55)



Price range in some domestic ETFs from February 01, 2023 – February 07, 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	2,440	2.1%	11,130	221	27,200	1,670	(770)	23,000	3.0	23/09/2024
CACB2305	1,100	-5.2%	8,960	235	27,200	721	(379)	24,000	6.0	07/10/2024
CACB2306	2,400	-4.8%	75,190	154	27,200	1,863	(537)	22,000	3.0	18/07/2024
CACB2307	970	-4.0%	24,910	186	27,200	566	(404)	25,000	6.0	19/08/2024
CACB2401	2,450	-1.6%	1,850	123	27,200	1,516	(934)	25,000	2.0	17/06/2024
CFPT2305	3,740	-2.4%	21,460	60	104,000	3,742	2	67,210	9.9	15/04/2024
CFPT2309	3,280	-3.5%	5,930	77	104,000	3,082	(198)	80,060	7.9	02/05/2024
CFPT2310	3,230	-2.7%	69,850	168	104,000	2,639	(591)	84,510	7.9	01/08/2024
CFPT2311	1,600	0.0%	22,520	28	104,000	1,537	(63)	88,960	9.9	14/03/2024
CFPT2313	1,640	-5.8%	103,470	174	104,000	907	(733)	100,000	10.0	07/08/2024
CFPT2314	2,230	-3.9%	2,800	327	104,000	1,180	(1,050)	100,000	10.0	07/01/2025
CFPT2315	3,500	-2.0%	10	67	104,000	3,044	(456)	80,000	8.0	22/04/2024
CFPT2316	2,740	-3.5%	28,520	154	104,000	2,303	(437)	82,000	10.0	18/07/2024
CFPT2317	1,450	-4.0%	35,820	278	104,000	696	(754)	101,000	15.0	19/11/2024
CFPT2318	1,950	-5.3%	12,620	147	104,000	1,140	(810)	99,000	8.0	11/07/2024
CHDB2304	1,550	-1.9%	8,190	35	23,650	1,546	(4)	18,280	3.5	21/03/2024
CHDB2305	1,410	-2.8%	13,130	7	23,650	1,483	73	18,470	3.5	22/02/2024
CHDB2306	1,720	3.6%	790	130	23,650	1,322	(398)	19,340	3.5	24/06/2024
CHPG2309	1,750	2.3%	89,850	97	28,700	1,808	58	24,000	3.0	22/05/2024
CHPG2313	1,330	7.3%	119,150	13	28,700	1,348	18	23,330	4.0	28/02/2024
CHPG2314	3,600	6.2%	18,790	12	28,700	3,634	34	21,450	2.0	27/02/2024
CHPG2315	1,550	0.0%	0	126	28,700	824	(726)	27,780	4.0	20/06/2024
CHPG2316	1,250	5.0%	9,920	217	28,700	919	(331)	28,890	4.0	19/09/2024
CHPG2317	490	14.0%	19,030	7	28,700	485	(5)	26,890	4.0	22/02/2024
CHPG2318	430	16.2%	30,110	36	28,700	319	(111)	29,220	4.0	22/03/2024
CHPG2319	790	6.8%	17,540	130	28,700	574	(216)	30,110	4.0	24/06/2024
CHPG2321	1,680	4.4%	67,870	60	28,700	1,559	(121)	24,500	3.0	15/04/2024
CHPG2322	1,770	1.7%	24,540	151	28,700	1,284	(486)	30,000	2.0	15/07/2024
CHPG2326	730	4.3%	335,570	77	28,700	708	(22)	27,500	4.0	02/05/2024
CHPG2328	1,240	18.1%	117,780	77	28,700	1,155	(85)	28,500	2.0	02/05/2024
CHPG2329	1,780	7.2%	750	168	28,700	1,581	(199)	29,000	2.0	01/08/2024
CHPG2330	250	-44.4%	14,470	28	28,700	175	(75)	31,000	3.0	14/03/2024
CHPG2331	800	3.9%	14,120	235	28,700	706	(94)	28,000	6.0	07/10/2024
CHPG2332	820	3.8%	9,570	266	28,700	711	(109)	28,500	6.0	07/11/2024
CHPG2333	830	2.5%	28,820	294	28,700	711	(119)	29,000	6.0	05/12/2024
CHPG2334	650	3.2%	69,860	327	28,700	538	(112)	29,500	8.0	07/01/2025
CHPG2336	980	0.0%	0	77	28,700	626	(354)	28,110	4.0	02/05/2024
CHPG2337	1,100	4.8%	510	139	28,700	643	(457)	29,670	4.0	03/07/2024
CHPG2338	1,340	0.0%	0	231	28,700	834	(506)	30,000	4.0	03/10/2024
CHPG2339	4,070	2.3%	800	322	28,700	1,991	(2,079)	30,220	2.0	02/01/2025
CHPG2340	1,860	1.6%	1,800	67	28,700	1,453	(407)	25,000	3.0	22/04/2024
CHPG2341	1,780	2.3%	54,370	154	28,700	1,300	(480)	30,000	2.0	18/07/2024
CHPG2342	870	2.4%	73,020	278	28,700	679	(191)	24,000	10.0	19/11/2024
CHPG2343	1,170	2.6%	1,120	118	28,700	1,030	(140)	28,000	3.0	12/06/2024
CHPG2401	1,110	-3.5%	20	123	28,700	631	(479)	31,000	3.0	17/06/2024
CMBB2306	4,100	5.9%	53,820	97	24,150	4,292	192	16,970	1.7	22/05/2024
CMBB2309	1,350	1.5%	20,110	77	24,150	1,323	(27)	19,000	4.0	02/05/2024
CMBB2311	2,640	-0.4%	30,680	77	24,150	2,645	5	19,000	2.0	02/05/2024
CMBB2312	2,960	5.7%	1,710	168	24,150	2,580	(380)	19,500	2.0	01/08/2024
CMBB2313	1,420	10.1%	156,180	28	24,150	1,613	193	21,000	2.0	14/03/2024
CMBB2314	1,400	5.3%	330	174	24,150	1,194	(206)	20,000	4.0	07/08/2024
CMBB2315	1,670	1.2%	2,030	327	24,150	1,347	(323)	20,000	4.0	07/01/2025
CMBB2316	990	2.1%	48,270	77	24,150	625	(365)	18,000	10.0	02/05/2024
CMBB2317	1,150	0.0%	46,330	186	24,150	966	(184)	20,000	5.0	19/08/2024

CMBB2318	1,760	2.9%	51,130	217	24,150	1,651	(109)	18,000	4.0	19/09/2024
CMBB2401	2,700	3.1%	1,460	123	24,150	2,279	(421)	20,000	2.0	17/06/2024
CMSN2302	1,170	0.0%	1,810	97	64,900	773	(397)	66,000	6.0	22/05/2024
CMSN2305	240	0.0%	0	13	64,900	2	(238)	76,790	10.0	28/02/2024
CMSN2306	20	-91.3%	5,890	7	64,900	0	(20)	80,000	10.0	22/02/2024
CMSN2307	360	-5.3%	11,090	130	64,900	116	(244)	83,000	10.0	24/06/2024
CMSN2311	390	-2.5%	6,360	168	64,900	135	(255)	88,500	8.0	01/08/2024
CMSN2313	610	-3.2%	2,880	235	64,900	326	(284)	80,000	10.0	07/10/2024
CMSN2315	210	-38.2%	20,470	77	64,900	52	(158)	82,000	10.0	02/05/2024
CMSN2316	850	0.0%	0	231	64,900	247	(603)	83,980	10.0	03/10/2024
CMSN2317	1,550	0.0%	0	322	64,900	398	(1,152)	86,870	8.0	02/01/2025
CMWG2305	3,020	-2.9%	41,530	97	45,850	2,718	(302)	35,660	4.0	22/05/2024
CMWG2309	370	-30.2%	13,240	77	45,850	210	(160)	54,000	5.0	02/05/2024
CMWG2310	800	-10.1%	10,840	168	45,850	477	(323)	54,500	5.0	01/08/2024
CMWG2312	600	-34.1%	43,930	68	45,850	205	(395)	56,000	3.0	23/04/2024
CMWG2313	900	-10.0%	8,470	174	45,850	625	(275)	50,000	6.0	07/08/2024
CMWG2314	760	-7.3%	104,010	327	45,850	516	(244)	52,000	10.0	07/01/2025
CMWG2315	350	-5.4%	5,000	77	45,850	116	(234)	48,890	20.0	02/05/2024
CMWG2316	720	-7.7%	242,310	188	45,850	783	63	48,000	6.0	21/08/2024
CMWG2317	660	-4.4%	2,000	67	45,850	292	(368)	50,000	6.0	22/04/2024
CMWG2318	1,840	-9.8%	36,830	154	45,850	1,178	(662)	42,000	6.0	18/07/2024
CNVL2303	550	0.0%	1,250	35	17,500	362	(188)	17,330	4.0	21/03/2024
CNVL2305	1,240	7.8%	10	130	17,500	711	(529)	17,000	4.0	24/06/2024
CPDR2303	2,480	-3.5%	21,400	35	29,700	2,470	(10)	19,890	4.0	21/03/2024
CPDR2305	2,710	-3.2%	42,480	130	29,700	2,560	(150)	20,220	4.0	24/06/2024
CPOW2304	10	-94.7%	10	35	11,400	0	(10)	16,330	2.0	21/03/2024
CPOW2305	20	-90.0%	240	7	11,400	0	(20)	15,000	2.0	22/02/2024
CPOW2306	190	0.0%	0	130	11,400	22	(168)	16,000	2.0	24/06/2024
CPOW2308	180	-10.0%	9,530	60	11,400	74	(106)	12,000	5.0	15/04/2024
CPOW2309	130	-50.0%	15,740	90	11,400	32	(98)	14,500	2.0	15/05/2024
CPOW2313	700	0.0%	0	139	11,400	210	(490)	12,890	2.0	03/07/2024
CPOW2314	980	0.0%	920	231	11,400	310	(670)	13,110	2.0	03/10/2024
CPOW2315	1,250	0.0%	0	322	11,400	373	(877)	13,460	2.0	02/01/2025
CSHB2302	930	4.5%	17,090	77	11,900	384	(546)	12,000	2.0	02/05/2024
CSHB2303	1,190	6.3%	1,010	138	11,900	451	(739)	12,350	2.0	02/07/2024
CSHB2304	500	4.2%	76,200	139	11,900	243	(257)	11,670	5.0	03/07/2024
CSHB2305	570	3.6%	43,870	231	11,900	231	(339)	12,560	5.0	03/10/2024
CSHB2306	1,780	1.7%	10	322	11,900	672	(1,108)	12,780	2.0	02/01/2025
CSTB2306	1,650	2.5%	128,540	97	31,250	1,681	31	30,000	2.0	22/05/2024
CSTB2310	350	0.0%	175,790	13	31,250	306	(44)	30,330	5.0	28/02/2024
CSTB2312	670	0.0%	0	126	31,250	454	(216)	33,330	5.0	20/06/2024
CSTB2313	830	2.5%	3,310	217	31,250	506	(324)	35,560	5.0	19/09/2024
CSTB2314	90	-67.9%	21,130	7	31,250	77	(13)	32,220	5.0	22/02/2024
CSTB2315	220	-33.3%	11,250	36	31,250	121	(99)	34,330	5.0	22/03/2024
CSTB2316	520	4.0%	8,900	130	31,250	286	(234)	36,330	5.0	24/06/2024
CSTB2318	720	-2.7%	36,850	90	31,250	574	(146)	32,000	4.0	15/05/2024
CSTB2319	620	-3.1%	80,120	60	31,250	538	(82)	27,000	9.0	15/04/2024
CSTB2322	820	-3.5%	525,230	77	31,250	768	(52)	30,000	4.0	02/05/2024
CSTB2324	870	8.8%	58,670	77	31,250	637	(233)	31,000	4.0	02/05/2024
CSTB2325	1,190	0.9%	16,210	168	31,250	876	(314)	31,500	4.0	01/08/2024
CSTB2326	1,260	-5.3%	10	68	31,250	781	(479)	33,000	2.0	23/04/2024
CSTB2327	650	-1.5%	134,730	174	31,250	559	(91)	32,000	6.0	07/08/2024
CSTB2328	660	-1.5%	6,260	327	31,250	547	(113)	33,000	8.0	07/01/2025
CSTB2330	580	3.6%	170	77	31,250	344	(236)	34,000	4.0	02/05/2024
CSTB2331	630	3.3%	91,160	139	31,250	377	(253)	35,000	5.0	03/07/2024
CSTB2332	880	3.5%	41,020	231	31,250	513	(367)	35,890	5.0	03/10/2024
CSTB2333	3,270	0.0%	0	322	31,250	1,643	(1,627)	36,110	2.0	02/01/2025
CSTB2334	2,420	3.4%	12,190	188	31,250	2,051	(369)	27,000	3.0	21/08/2024
CSTB2335	1,460	0.0%	0	67	31,250	795	(665)	31,000	3.0	22/04/2024
CSTB2336	680	0.0%	4,630	92	31,250	556	(124)	31,000	5.0	17/05/2024

CSTB2337	1,310	0.8%	102,030	278	31,250	984	(326)	27,000	7.0	19/11/2024
CSTB2338	1,680	0.0%	0	118	31,250	1,400	(280)	29,000	3.0	12/06/2024
CSTB2401	1,230	0.0%	0	123	31,250	1,067	(163)	31,000	3.0	17/06/2024
CTCB2302	3,830	13.0%	39,030	97	38,400	3,875	45	27,000	3.0	22/05/2024
CTCB2306	1,940	13.5%	5,810	77	38,400	1,729	(211)	32,000	4.0	02/05/2024
CTCB2307	2,160	18.0%	90	168	38,400	1,585	(575)	34,000	4.0	01/08/2024
CTCB2308	840	31.3%	143,960	28	38,400	782	(58)	37,000	3.0	14/03/2024
CTCB2309	2,600	8.8%	12,000	221	38,400	2,080	(520)	35,000	3.0	23/09/2024
CTCB2310	950	11.8%	7,830	235	38,400	797	(153)	35,000	8.0	07/10/2024
CTCB2311	2,350	0.0%	0	67	38,400	2,275	(75)	32,000	3.0	22/04/2024
CTCB2312	2,920	13.2%	1,280	147	38,400	2,370	(550)	32,600	3.0	11/07/2024
CTCB2401	3,280	65.7%	200	123	38,400	2,930	(350)	34,000	2.0	17/06/2024
CTPB2304	640	6.7%	52,970	77	18,850	296	(344)	18,890	4.0	02/05/2024
CTPB2305	860	7.5%	55,990	139	18,850	354	(506)	19,330	4.0	03/07/2024
CTPB2306	2,310	5.0%	2,190	231	18,850	841	(1,469)	19,890	2.0	03/10/2024
CTPB2401	1,500	-16.7%	4,640	123	18,850	851	(649)	18,500	2.0	17/06/2024
CVHM2302	600	-3.2%	7,590	97	41,950	262	(338)	50,000	4.0	22/05/2024
CVHM2305	10	-94.7%	4,410	13	41,950	0	(10)	57,780	8.0	28/02/2024
CVHM2306	10	-94.7%	5,170	7	41,950	0	(10)	60,670	8.0	22/02/2024
CVHM2307	200	0.0%	0	130	41,950	29	(171)	62,670	8.0	24/06/2024
CVHM2311	320	-28.9%	5,130	168	41,950	113	(207)	60,500	5.0	01/08/2024
CVHM2312	210	-47.5%	7,850	77	41,950	44	(166)	56,000	5.0	02/05/2024
CVHM2313	490	0.0%	7,030	235	41,950	278	(212)	50,000	10.0	07/10/2024
CVHM2315	290	0.0%	6,730	77	41,950	81	(209)	50,890	8.0	02/05/2024
CVHM2316	500	2.0%	9,720	139	41,950	172	(328)	51,230	8.0	03/07/2024
CVHM2317	750	0.0%	0	231	41,950	276	(474)	52,350	8.0	03/10/2024
CVHM2318	1,530	0.7%	500	322	41,950	577	(953)	53,460	5.0	02/01/2025
CVHM2319	470	-6.0%	160	67	41,950	81	(389)	52,000	5.0	22/04/2024
CVHM2401	1,080	4.9%	16,270	123	41,950	876	(204)	43,000	4.0	17/06/2024
CVIB2302	2,400	8.6%	27,530	97	22,100	2,418	18	18,610	1.6	22/05/2024
CVIB2304	1,120	6.7%	23,230	174	22,100	936	(184)	19,440	3.9	07/08/2024
CVIB2305	780	5.4%	6,260	327	22,100	566	(214)	21,380	5.8	07/01/2025
CVIB2306	3,240	0.0%	6,630	188	22,100	3,152	(88)	16,520	1.9	21/08/2024
CVIB2307	1,260	3.3%	39,730	186	22,100	793	(467)	20,410	3.9	19/08/2024
CVIB2401	2,000	60.0%	10	123	22,100	1,425	(575)	20,410	1.9	17/06/2024
CVIC2304	80	-63.6%	650	35	42,550	1	(79)	59,890	8.0	21/03/2024
CVIC2305	20	-89.5%	1,690	7	42,550	0	(20)	61,110	8.0	22/02/2024
CVIC2306	700	0.0%	0	130	42,550	32	(668)	62,220	8.0	24/06/2024
CVIC2308	400	5.3%	8,080	174	42,550	215	(185)	50,000	10.0	07/08/2024
CVIC2309	420	0.0%	6,330	235	42,550	239	(181)	52,000	10.0	07/10/2024
CVIC2311	210	0.0%	0	14	42,550	1	(209)	52,000	8.0	29/02/2024
CVIC2312	470	2.2%	34,320	139	42,550	125	(345)	52,350	10.0	03/07/2024
CVIC2313	650	-5.8%	10,000	231	42,550	205	(445)	53,460	10.0	03/10/2024
CVIC2314	2,120	0.0%	0	322	42,550	543	(1,577)	54,570	5.0	02/01/2025
CVNM2304	300	0.0%	340	13	67,600	91	(209)	68,250	9.6	28/02/2024
CVNM2305	50	-82.8%	540	7	67,600	10	(40)	70,500	9.6	22/02/2024
CVNM2306	660	-1.5%	430	130	67,600	188	(472)	72,630	9.6	24/06/2024
CVNM2308	670	1.5%	19,150	77	67,600	308	(362)	68,490	7.9	02/05/2024
CVNM2310	380	-7.3%	5,290	174	67,600	91	(289)	79,410	9.9	07/08/2024
CVNM2311	720	-4.0%	8,260	327	67,600	219	(501)	79,410	9.9	07/01/2025
CVNM2313	190	-44.1%	2,280	77	67,600	6	(184)	83,360	9.9	02/05/2024
CVNM2314	870	0.0%	0	231	67,600	70	(800)	86,250	7.9	03/10/2024
CVNM2315	3,290	0.0%	0	322	67,600	212	(3,078)	88,230	4.0	02/01/2025
CVNM2316	950	-3.1%	410	67	67,600	453	(497)	64,520	9.9	22/04/2024
CVPB2305	1,160	7.4%	128,160	60	19,800	1,000	(160)	17,160	2.9	15/04/2024
CVPB2309	270	8.0%	394,630	77	19,800	175	(95)	21,450	3.8	02/05/2024
CVPB2311	1,300	3.2%	5,280	77	19,800	748	(552)	19,540	1.9	02/05/2024
CVPB2312	1,550	3.3%	530	168	19,800	963	(587)	20,020	1.9	01/08/2024
CVPB2314	400	2.6%	29,530	174	19,800	235	(165)	22,880	3.8	07/08/2024
CVPB2315	430	7.5%	20,940	327	19,800	259	(171)	23,350	5.7	07/01/2025

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CVPB2316	330	3.1%	1,830	77	19,800	92	(238)	22,360	4.8	02/05/2024
CVPB2317	550	10.0%	21,500	139	19,800	185	(365)	22,880	3.8	03/07/2024
CVPB2318	730	2.8%	14,950	231	19,800	273	(457)	23,420	3.8	03/10/2024
CVPB2319	2,420	0.0%	0	322	19,800	685	(1,735)	23,950	1.9	02/01/2025
CVPB2320	690	13.1%	90	67	19,800	252	(438)	20,970	2.9	22/04/2024
CVPB2321	600	3.5%	111,190	186	19,800	430	(170)	18,000	7.0	19/08/2024
CVPB2322	770	5.5%	4,500	217	19,800	528	(242)	20,000	4.0	19/09/2024
CVRE2303	560	1.8%	12,520	97	22,000	242	(318)	25,000	3.0	22/05/2024
CVRE2306	30	-82.4%	16,070	13	22,000	0	(30)	29,330	5.0	28/02/2024
CVRE2307	10	-93.8%	21,980	7	22,000	0	(10)	30,330	5.0	22/02/2024
CVRE2308	140	0.0%	28,110	130	22,000	31	(109)	31,330	5.0	24/06/2024
CVRE2312	340	-2.9%	3,770	77	22,000	52	(288)	27,500	4.0	02/05/2024
CVRE2313	280	7.7%	12,030	168	22,000	107	(173)	29,500	4.0	01/08/2024
CVRE2315	200	11.1%	197,500	235	22,000	82	(118)	30,000	8.0	07/10/2024
CVRE2317	160	-11.1%	3,520	77	22,000	17	(143)	30,000	4.0	02/05/2024
CVRE2318	210	10.5%	27,300	139	22,000	50	(160)	31,000	4.0	03/07/2024
CVRE2319	350	-2.8%	10,460	231	22,000	112	(238)	31,780	4.0	03/10/2024
CVRE2320	1,990	0.0%	0	322	22,000	355	(1,635)	32,330	2.0	02/01/2025
CVRE2321	190	-9.5%	100	36	22,000	3	(187)	29,000	4.0	22/03/2024
CVRE2322	930	2.2%	104,860	154	22,000	481	(449)	24,000	3.0	18/07/2024
CVRE2323	650	8.3%	8,890	118	22,000	313	(337)	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
NT2	HOSE	25,700	32,300	07/02/2024	640	-	-
VIB	HOSE	22,100	27,000	07/02/2024	9,843	-	-
VHM	HOSE	41,950	63,300	26/01/2024	27,904	9.9	1.2
MSH	HOSE	40,750	55,900	17/01/2024	318	13.2	2.1
SIP	HOSE	78,000	83,400	10/01/2024	1,123	10.9	3.5
KBC	HOSE	31,050	36,000	10/01/2024	1,647	10.8	1.4
IDC	HNX	56,100	56,000	10/01/2024	2,212	10.4	2.5
CTG	HOSE	35,000	36,375	10/01/2024	23,247	7.5	1.1
VCB	HOSE	89,900	87,329	10/01/2024	37,497	13.0	2.2
BID	HOSE	48,950	55,870	10/01/2024	25,522	11.1	1.8
TCB	HOSE	38,400	45,148	10/01/2024	22,796	7.0	1.0
MBB	HOSE	24,150	29,592	10/01/2024	23,926	5.6	1.2
MSB	HOSE	15,050	19,676	10/01/2024	6,093	6.5	1.0
TPB	HOSE	18,850	24,130	10/01/2024	7,508	7.1	1.2
OCB	HOSE	15,900	19,164	10/01/2024	4,880	8.1	1.1
ACB	HOSE	27,200	31,952	10/01/2024	18,261	6.8	1.3
VPB	HOSE	19,800	25,603	10/01/2024	16,420	10.5	1.1
STB	HOSE	31,250	34,494	10/01/2024	9,865	6.6	1.2
LPB	HOSE	18,200	18,389	10/01/2024	4,731	9.9	1.4
SHB	HOSE	11,900	16,146	10/01/2024	10,044	5.8	0.9
MWG	HOSE	45,850	61,600	10/01/2024	2,325	37.1	3.7
FRT	HOSE	125,400	119,200	10/01/2024	305	74.5	10.9
DGW	HOSE	57,500	55,300	10/01/2024	665	13.6	2.9
PNJ	HOSE	90,900	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	58,400	83,600	10/01/2024	5,162	21.9	4.8
HPG	HOSE	28,700	31,200	10/01/2024	15,721	21.9	1.8
VHC	HOSE	65,800	87,700	10/01/2024	1,218	13.2	1.7
FMC	HOSE	46,000	59,400	10/01/2024	318	12.2	1.6
ANV	HOSE	31,150	39,100	10/01/2024	261	20.0	1.8
STK	HOSE	28,100	36,700	10/01/2024	137	25.1	1.8
TCM	HOSE	42,200	54,700	10/01/2024	221	20.3	2.2
IMP	HOSE	63,000	74,400	10/01/2024	354	14.0	2.3
POW	HOSE	11,400	15,100	10/01/2024	2,363	17.5	1.1
GEG	HOSE	13,250	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	18,806	20,500	10/01/2024	5,677	12.0	1.1
PLX	HOSE	35,300	42,300	10/01/2024	4,395	13.3	2.2
PVD	HOSE	28,600	29,100	10/01/2024	816	19.4	1.3
PVS	HNX	37,400	40,300	10/01/2024	1,136	15.6	1.2
NLG	HOSE	39,350	40,600	10/01/2024	631	22.2	1.5
KDH	HOSE	31,450	40,900	10/01/2024	1,232	23.6	1.9
VRE	HOSE	22,000	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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