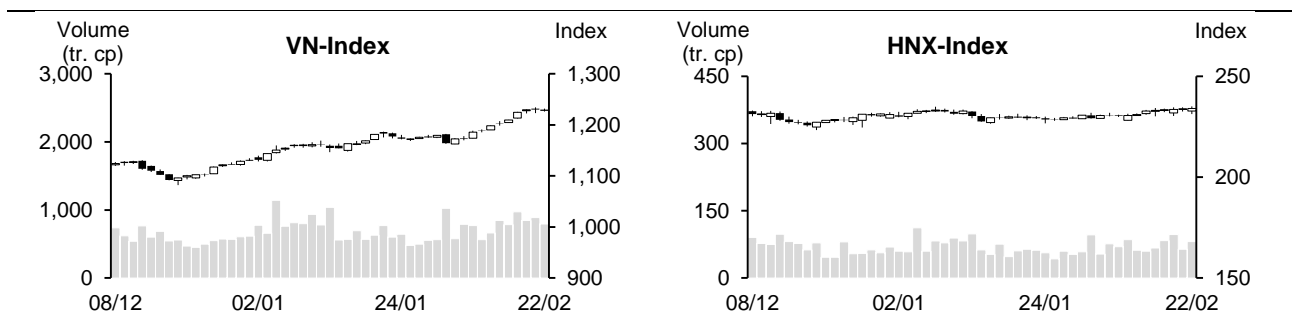


22/02/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,227.31	-0.22%	1,239.90	-0.18%	234.01	0.07%
Total volume (mil. shares)	840.70	-15.01%	253.55	-29.13%	88.12	15.85%
Matched volume (mil. shares)	795.31	-10.28%	237.90	-22.16%	81.47	27.16%
20-session average (mil. shares)	713.42	11.48%	226.25	5.15%	67.79	20.19%
Total value (bil dong)	17,959	-20.55%	7,506	-27.96%	1,588	10.04%
Matched value (bil dong)	16,808	-18.15%	7,011	-23.84%	1,428	17.80%
20-session average (bil dong)	15,656	7.36%	6,484	8.12%	1,268	12.63%
	Weight %		Weight %		Weight %	
Number of gainers	217	39%	13	43%	83	36%
Number of droppers	263	47%	16	53%	77	33%
Stand still codes	77	14%	1	3%	73	31%



REMARKABLE POINTS ON THE MARKET

The market corrected slightly as main indexes moved within a small range. Blue-chips differentiated strongly without support from the cash flow. There were even more droppers so VN-Index was in red in most trading time. In which, main pressure came from real estate, securities, and steel. On the other hand, midcap and penny codes still attracted the cash flow positively, especially the gain on Plastic, Sugar, Oil, Sea products, Construction, Viettel, or some penny codes that gained to the limit. Remarkably, foreign investors placed pressure on the market with the highest net selling value of the last 2 months.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume stayed above 10 and 20-session average, showing that the cash flow was still positive. Not just that, the index stayed above MA5, and MA5, 20, and 50 still differentiated positively, showing that the drop might only be technical and the main trend is still recovering. Moreover, +DI was above -DI, showing that gaining trend is still there and MACD was above Signal, supporting buying sign, showing that the index might move to challenge 1,250 points (peak in September 2023). For HNX, HNX-Index saw the 8th gain in a row. It closed above MA5 and MA5 tended to different positively from MA20, and RSI increased to 65, showing stronger gaining trend, and the index might surpass peak in January to resistant level of 240 points (peak in October 2023). In general, the market is still on recovering trend after the shake on February 22. 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: Take profit PLC - Buy DBD

(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	PLC	Take profit	23/02/24	32.7	31.6	3.5%	34	7.6%	30.5	-3.5%	Gaining trend slows down
2	DBD	Buy	23/02/24	54.00	54	0.0%	58	7.4%	52	-3.7%	Collect positively above MA200

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	71.6	68.3	4.8%	75	9.8%	66.5	-2.6%	
2	OIL	Buy	08/01/24	10.1	10.2	-1.0%	11.6	13.7%	9.6	-6%	
3	POW	Buy	22/01/24	11.75	11.55	1.7%	12.5	8.2%	11.1	-4%	
4	DHG	Buy	23/01/24	109.40	106.1	3.1%	122	15.0%	100	-6%	
5	DBC	Hold	20/02/24	30.10	26.3	14.4%	32	21.7%	24.8	-6%	
6	PVB	Buy	24/01/24	21.30	20.8	2.4%	23.2	12%	19.8	-5%	
7	PVT	Buy	25/01/24	26.65	26.75	-0.4%	30.1	13%	25.7	-4%	
8	HPG	Buy	29/01/24	28.55	28.35	0.7%	31.1	10%	27	-5%	
9	CTR	Hold	07/02/24	99.3	91.9	8.1%	105	14%	88	-4%	
10	BMI	Buy	30/01/24	22.9	21.8	5.0%	23.7	9%	21	-4%	
11	PDR	Buy	31/01/24	29.1	28.45	2.3%	32	12%	26.8	-6%	
12	LSS	Buy	06/02/24	12.35	11.65	6.0%	13.8	18%	11.1	-5%	
13	PC1	Buy	06/02/24	29.25	29.3	-0.2%	32.7	12%	27.7	-5%	
14	GAS	Buy	07/02/24	77.9	75.7	2.9%	79.8	5%	74.2	-2%	
15	RAL	Buy	15/02/24	122.3	118.7	3.0%	133	12%	112	-6%	
16	PVD	Buy	20/02/24	29.3	28.75	1.9%	31.8	11%	27.8	-3%	
17	VHC	Buy	20/02/24	64.2	65	-1.2%	69	6%	62.5	-4%	
18	TIP	Buy	21/02/24	27.6	25.25	9.3%	28.1	11%	24.4	-3%	
19	STB	Buy	21/02/24	31.05	30.7	1.1%	32	4%	29.6	-4%	
20	VPB	Buy	22/02/24	19.7	19.75	-0.3%	21.6	9%	19.2	-3%	

DAILY NEWS**Domestic news****Interbank interest rate increased strongly, SBV still spent**

Most recent data from SBV showed that average VND interest rate on interbank on overnight term (main term with about 90% trading value) on February 20 increased to 2.15% from 1.41% in previous session. This is another strong gain for this term. Comparing to the end of last week, overnight rate has doubled and approached the peak level near Tet (2.38% on February 7).

Along with overnight term, the rate on two other main terms also increased strongly: 1-week from 1.27% to 2.24%; 2-week from 1.39% to 1.94%; 1-month from 1.85% to 2.26%.

On the other hand, February 21 saw another session of net spending of SBV on OMO. Accordingly, 1 member applied a loan of over 946 billion on 7-day term and interest rate is 4%. This is the second session in a row that banking system needs support from SBV.

Coffee and pepper price increased in 5 consecutive days, much higher than peak level of 2023

Coffee and pepper price has been increasing recently. Coffee price on February 22 increased by 800-900 dong to about 82,500-83,400 dong/kg, seeing the 5th gaining day in a row. Pepper price is 95,000 dong/kg, 4,000 dong higher than yesterday. This is also the 5th gaining day and the price is about 10,000 dong higher than before Tet.

Ending 2023, coffee export is over 1.6 million tons (about 27 million packs), down by 8.7% YoY but the value increased by about 4.6% to create record at over 4.24 billion USD.

For pepper, Vietnam Customs stated that Vietnam pepper export in 2023 is 265,897 tons for 910.5 million USD, up by 16.3% in volume but down by 19.3% in value YoY. This is the 6th year in a row pepper staying below billion-dollar mark. Vietnam is world number 1 pepper exporter, contributing about 40% global supply, the production is expected to drop further to 180,000 – 200,000 tons in 2025 from 220,000 tons in 2023.

In January 2024, Vietnam car import dropped by over 50%

According to Vietnam Customs' data, in January 2024, total car import is 6,955 pieces for over 145 million USD, down by 9.1% in volume and 17.2% in value MoM. Comparing to January 2023, it dropped by 51.8% in volume and 53.7% in value.

Main markets are still from Asia. In which, accounting the most are: Indonesia 2,647 pieces for 35.3 million USD; Thailand with 1,858 pieces for 35.8 million USD, and China with 1,987 pieces for over 47.1 million USD.

Source: Cafef, Vietnambiz, Fireant

Listing Company News

BVH 2023 net profit increased by 11%

In 2023, Bao Viet Group (HOSE: BVH) net profit is nearly 1,723 billion, up by 11% YoY, thanks to the growth in investment.

Finance profit increased by 33% to nearly 10,710 billion, mainly from deposit interest (8,642 billion, up by 58%), bond investment (3,941 billion, +14%), dividend payment (372 billion, +32%), and exchange rate difference (nearly 173 billion, +40%). Finance profit increased and compensated to the gross loss from insurance activity of over 2,490 billion.

In 2023, BVH set parent company EAT target at 1,100 billion, 3% higher than 2022 result. So, the group has completed target.

PV Power January revenue is nearly 2 trillion

PV Power (POW) has released January 2024 results with power selling revenue of 1,971 billion, up by 15% YoY. In which, contributing the most is Vung Ang 1 Power Plant with over 999 billion, followed by Ca Mau 1 and 2 with 835 billion.

In February, PV Power set revenue target at 2,156 billion, down by 23% YoY but over 9% higher than January. Expected power generation is 1,154 million kWh.

COM closing date for advancing 2023 dividend at the rate of 15%

Oil Material JSC (HOSE: COM) announcing closing shareholder list for receiving 2023 cash dividend. Ex-rights date is March 18, 2024. At 15%/chartered capital and over 14.1 million outstanding shares, COM expects to spend over 21 billion dong to advance 2023 dividend. Expected payment time is April 05, 2024.

According to 2023 general meeting resolution, COM expects to pay at least 15% dividend in 2023. So, with this dividend advance, the company has completed the target.

Source: Cafef, Vietstock, Vietnambiz

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
TCB	40,300	3.33%	0.09%
VIC	47,600	0.74%	0.03%
VRE	26,400	1.54%	0.02%
CTG	35,700	0.42%	0.02%
SHB	12,100	1.68%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	57,800	2.12%	0.13%
NTP	44,200	2.08%	0.04%
VCS	62,600	0.97%	0.03%
HJS	35,800	8.81%	0.02%
VNT	41,100	9.89%	0.02%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	89,500	-1.86%	-0.19%
HDB	22,900	-2.55%	-0.04%
FPT	104,600	-1.23%	-0.03%
HPG	28,550	-0.87%	-0.03%
MWG	45,300	-1.74%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VIF	16,000	-5.88%	-0.12%
MBS	26,500	-1.85%	-0.07%
SHS	17,700	-1.12%	-0.05%
CEO	21,500	-1.38%	-0.04%
HUT	19,000	-1.04%	-0.04%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SHB	12,100	1.68%	44,925,666
HPG	28,550	-0.87%	22,423,703
NVL	17,100	-1.44%	22,166,698
EVF	17,500	2.64%	19,548,804
VND	22,500	-0.44%	17,102,301

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	17,700	-1.12%	11,779,116
CEO	21,500	-1.38%	6,078,453
PVS	37,000	0.27%	5,245,630
AMV	4,200	2.44%	5,243,716
MBS	26,500	-1.85%	4,496,686

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	28,550	-0.87%	643.1
SHB	12,100	1.68%	546.6
MWG	45,300	-1.74%	510.4
SSI	34,650	-0.86%	500.2
STB	31,050	-1.43%	483.8

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	17,700	-1.12%	210.5
PVS	37,000	0.27%	195.5
IDC	57,800	2.12%	189.5
CEO	21,500	-1.38%	131.7
MBS	26,500	-1.85%	119.9

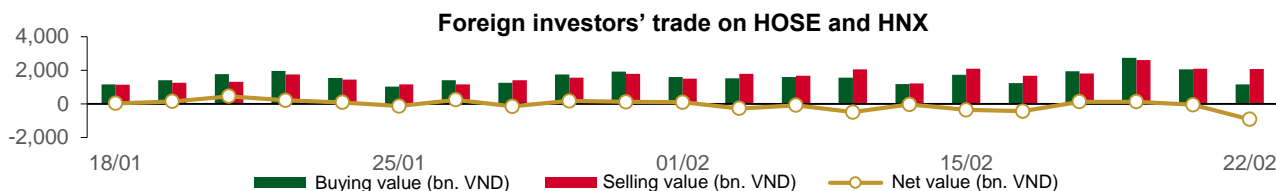
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VSC	8,240,000	181.28
TCB	3,108,000	128.14
ACB	3,400,000	87.72
HDB	2,885,000	67.80
FPT	549,364	61.68

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	4,920,000	93.48
HGM	595,000	33.20
GKM	818,567	27.10
CEO	200,000	4.36
PVS	35,000	1.30

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	49.13	1,112.43	76.73	2,052.51	(27.60)	(940.08)
HNX	1.70	50.52	1.36	29.34	0.34	21.18
Total	50.83	1,162.95	78.09	2,081.85	(27.26)	(918.90)



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)
TCB	40,300	2,550,000	106.34	IDC	57,800	612,557	35.19
VHM	44,800	2,106,879	94.95	TNG	21,000	100,200	2.13
DGC	101,200	595,300	60.49	VC7	13,200	141,600	1.86
PVD	29,300	1,931,300	56.75	DTD	28,800	61,000	1.78
FPT	104,600	492,500	55.80	NDN	11,500	98,400	1.13

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)
HPG	28,550	6,167,597	177.01	SHS	17,700	368,220	6.62
MWG	45,300	2,789,578	127.21	VCS	62,600	49,996	3.12
VPB	19,700	6,319,178	124.60	DTD	28,800	107,300	3.12
MSN	68,100	1,679,196	114.59	PVS	37,000	83,700	3.12
TCB	40,300	2,550,000	106.34	LAS	18,600	116,500	2.18

TOP 5 NET BUYING

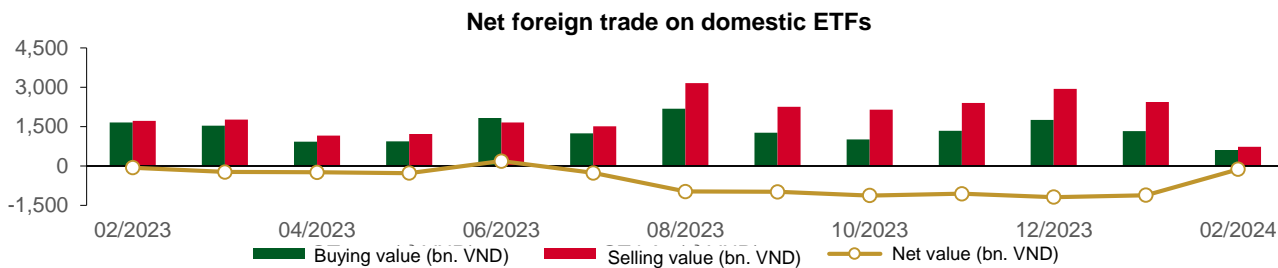
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DGC	101,200	535,100	54.35	IDC	57,800	586,472	33.70
ASM	11,000	4,457,100	48.18	VC7	13,200	129,900	1.70
PVD	29,300	898,300	26.46	NDN	11,500	97,100	1.11
CTD	68,900	276,700	19.09	VFS	19,400	41,000	0.80
LCG	13,500	1,401,412	19.00	MST	7,200	106,200	0.75

TOP 5 NET SELLING

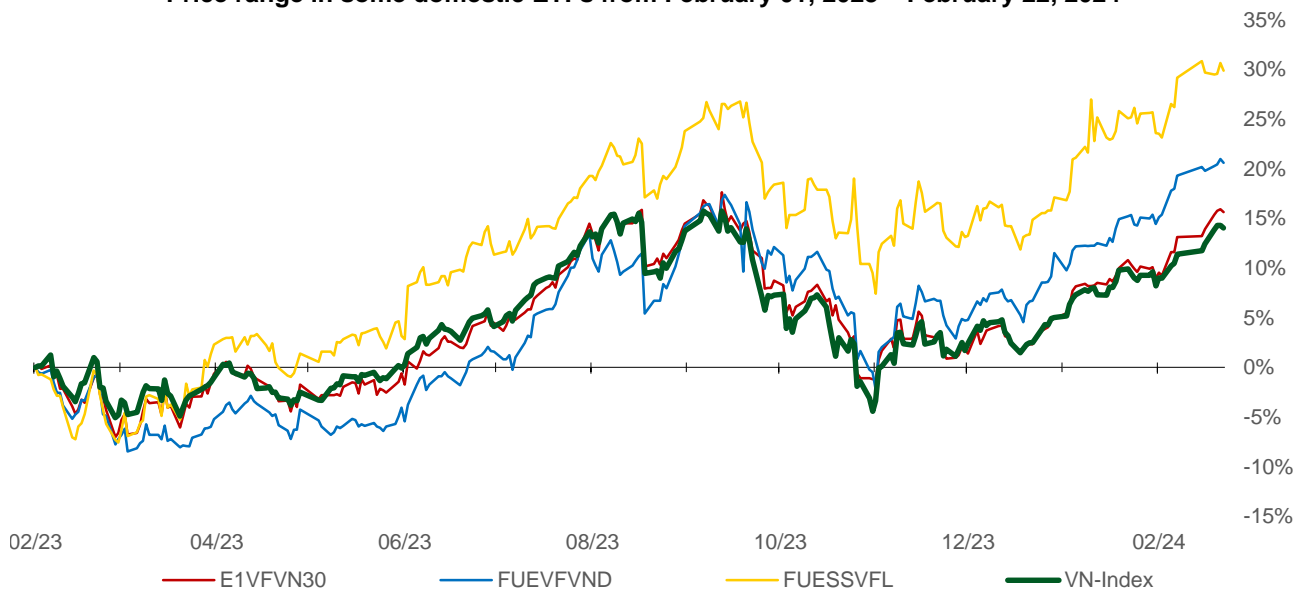
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	28,550	(5,228,497)	(150.05)	SHS	17,700	(365,410)	(6.57)
VPB	19,700	(5,933,368)	(116.99)	PVS	37,000	(78,800)	(2.93)
MSN	68,100	(1,603,696)	(109.43)	VCS	62,600	(46,596)	(2.91)
MWG	45,300	(2,312,778)	(105.49)	VGS	22,600	(68,400)	(1.56)
STB	31,050	(3,091,384)	(96.35)	DTD	28,800	(46,300)	(1.34)

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	21,420	-0.2%	984,836	21.05	E1VFN30	17.42	18.46	(1.04)
FUEMAV30	14,730	-0.1%	10,910	0.16	FUEMAV30	0.16	0.00	0.16
FUESSV30	15,300	0.0%	8,815	0.13	FUESSV30	0.04	0.02	0.02
FUESSV50	17,600	-0.2%	15,401	0.27	FUESSV50	0.00	0.19	(0.19)
FUESSVFL	20,460	-0.6%	162,900	3.34	FUESSVFL	1.07	2.08	(1.01)
FUEVFN30	28,600	-0.3%	1,556,057	44.41	FUEVFN30	25.24	42.89	(17.65)
FUEVN100	16,530	-0.3%	135,700	2.23	FUEVN100	0.69	0.18	0.51
FUEIP100	7,710	-2.9%	400	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,190	0.0%	8,800	0.07	FUEKIV30	0.07	0.00	0.06
FUEDCMID	11,290	0.2%	8,600	0.10	FUEDCMID	0.02	0.00	0.01
FUEKIVFS	11,870	-0.2%	600	0.01	FUEKIVFS	0.00	0.01	(0.01)
FUEMAVND	12,000	0.0%	0	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	12,450	-0.2%	5,200	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			2,898,219	71.83	Total	44.71	63.84	(19.13)



Price range in some domestic ETFs from February 01, 2023 – February 22, 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	2,250	0.0%	20	214	27,650	1,789	(461)	23,000	3.0	23/09/2024
CACB2305	1,070	-0.9%	17,400	228	27,650	776	(294)	24,000	6.0	07/10/2024
CACB2306	2,330	0.0%	35,570	147	27,650	1,995	(335)	22,000	3.0	18/07/2024
CACB2307	890	-4.3%	22,000	179	27,650	616	(274)	25,000	6.0	19/08/2024
CACB2401	2,300	0.0%	0	116	27,650	1,668	(632)	25,000	2.0	17/06/2024
CFPT2305	3,840	-3.0%	2,710	53	104,600	3,800	(40)	67,210	9.9	15/04/2024
CFPT2309	3,320	-5.4%	9,550	70	104,600	3,153	(167)	80,060	7.9	02/05/2024
CFPT2310	3,290	-3.2%	72,620	161	104,600	2,702	(588)	84,510	7.9	01/08/2024
CFPT2311	1,680	-4.6%	3,720	21	104,600	1,593	(87)	88,960	9.9	14/03/2024
CFPT2313	1,650	-8.3%	5,510	167	104,600	933	(717)	100,000	10.0	07/08/2024
CFPT2314	2,300	-4.6%	20,340	320	104,600	1,208	(1,092)	100,000	10.0	07/01/2025
CFPT2315	3,580	0.0%	0	60	104,600	3,114	(466)	80,000	8.0	22/04/2024
CFPT2316	2,720	-3.2%	52,830	147	104,600	2,355	(365)	82,000	10.0	18/07/2024
CFPT2317	1,390	-5.4%	17,990	271	104,600	713	(677)	101,000	15.0	19/11/2024
CFPT2318	1,990	3.1%	20	140	104,600	1,173	(817)	99,000	8.0	11/07/2024
CHDB2304	1,450	-11.0%	15,590	28	22,900	1,330	(120)	18,280	3.5	21/03/2024
CHDB2305	1,390	-4.8%	1,000	0	22,900	1,266	(124)	18,470	3.5	22/02/2024
CHDB2306	1,590	-8.1%	880	123	22,900	1,121	(469)	19,340	3.5	24/06/2024
CHPG2309	1,750	-1.1%	28,720	90	28,550	1,745	(5)	24,000	3.0	22/05/2024
CHPG2313	1,320	-3.7%	49,010	6	28,550	1,308	(12)	23,330	4.0	28/02/2024
CHPG2314	3,650	0.6%	540	5	28,550	3,554	(96)	21,450	2.0	27/02/2024
CHPG2315	1,540	0.0%	0	119	28,550	781	(759)	27,780	4.0	20/06/2024
CHPG2316	1,200	-3.2%	460	210	28,550	882	(318)	28,890	4.0	19/09/2024
CHPG2317	500	-2.0%	32,400	0	28,550	416	(84)	26,890	4.0	22/02/2024
CHPG2318	370	-15.9%	4,720	29	28,550	264	(106)	29,220	4.0	22/03/2024
CHPG2319	740	-1.3%	4,820	123	28,550	536	(204)	30,110	4.0	24/06/2024
CHPG2321	1,640	-3.5%	54,520	53	28,550	1,492	(148)	24,500	3.0	15/04/2024
CHPG2322	1,660	-4.1%	18,860	144	28,550	1,210	(450)	30,000	2.0	15/07/2024
CHPG2326	690	-6.8%	290,670	70	28,550	660	(30)	27,500	4.0	02/05/2024
CHPG2328	1,180	-0.8%	4,510	70	28,550	1,062	(118)	28,500	2.0	02/05/2024
CHPG2329	1,750	-1.7%	700	161	28,550	1,504	(246)	29,000	2.0	01/08/2024
CHPG2330	170	-61.4%	93,330	21	28,550	117	(53)	31,000	3.0	14/03/2024
CHPG2331	790	-4.8%	16,310	228	28,550	681	(109)	28,000	6.0	07/10/2024
CHPG2332	820	-2.4%	37,420	259	28,550	686	(134)	28,500	6.0	07/11/2024
CHPG2333	820	-2.4%	15,470	287	28,550	687	(133)	29,000	6.0	05/12/2024
CHPG2334	640	-1.5%	219,390	320	28,550	521	(119)	29,500	8.0	07/01/2025
CHPG2336	890	0.0%	0	70	28,550	579	(311)	28,110	4.0	02/05/2024
CHPG2337	1,080	0.0%	0	132	28,550	604	(476)	29,670	4.0	03/07/2024
CHPG2338	1,340	0.0%	0	224	28,550	799	(541)	30,000	4.0	03/10/2024
CHPG2339	3,940	0.0%	0	315	28,550	1,924	(2,016)	30,220	2.0	02/01/2025
CHPG2340	2,050	0.0%	0	60	28,550	1,386	(664)	25,000	3.0	22/04/2024
CHPG2341	1,590	-3.1%	42,280	147	28,550	1,226	(364)	30,000	2.0	18/07/2024
CHPG2342	870	-1.1%	56,220	271	28,550	663	(207)	24,000	10.0	19/11/2024
CHPG2343	1,130	-5.8%	15,020	111	28,550	973	(157)	28,000	3.0	12/06/2024
CHPG2401	1,190	0.0%	0	116	28,550	583	(607)	31,000	3.0	17/06/2024
CMBB2306	4,240	-0.9%	940	90	23,950	4,169	(71)	16,970	1.7	22/05/2024
CMBB2309	1,370	-3.5%	84,920	70	23,950	1,269	(101)	19,000	4.0	02/05/2024
CMBB2311	2,750	-2.1%	14,230	70	23,950	2,539	(211)	19,000	2.0	02/05/2024
CMBB2312	2,870	-3.7%	30	161	23,950	2,478	(392)	19,500	2.0	01/08/2024
CMBB2313	1,530	5.5%	73,250	21	23,950	1,501	(29)	21,000	2.0	14/03/2024
CMBB2314	1,360	-4.2%	11,760	167	23,950	1,144	(216)	20,000	4.0	07/08/2024
CMBB2315	1,690	-2.3%	7,170	320	23,950	1,300	(390)	20,000	4.0	07/01/2025
CMBB2316	940	-4.1%	21,220	70	23,950	604	(336)	18,000	10.0	02/05/2024
CMBB2317	1,130	-1.7%	40,810	179	23,950	926	(204)	20,000	5.0	19/08/2024

CMBB2318	1,740	-1.7%	29,510	210	23,950	1,600	(140)	18,000	4.0	19/09/2024
CMBB2401	2,630	0.0%	0	116	23,950	2,175	(455)	20,000	2.0	17/06/2024
CMSN2302	1,310	-2.2%	7,490	90	68,100	1,042	(268)	66,000	6.0	22/05/2024
CMSN2305	20	-92.0%	26,990	6	68,100	1	(19)	76,790	10.0	28/02/2024
CMSN2306	10	-95.8%	2,820	0	68,100	0	(10)	80,000	10.0	22/02/2024
CMSN2307	470	4.4%	2,660	123	68,100	167	(303)	83,000	10.0	24/06/2024
CMSN2311	490	0.0%	33,510	161	68,100	189	(301)	88,500	8.0	01/08/2024
CMSN2313	740	-1.3%	3,780	228	68,100	421	(319)	80,000	10.0	07/10/2024
CMSN2315	260	-31.6%	3,900	70	68,100	81	(179)	82,000	10.0	02/05/2024
CMSN2316	820	-17.2%	2,000	224	68,100	323	(497)	83,980	10.0	03/10/2024
CMSN2317	1,590	0.0%	10	315	68,100	504	(1,086)	86,870	8.0	02/01/2025
CMWG2305	2,940	-4.6%	46,100	90	45,300	2,576	(364)	35,660	4.0	22/05/2024
CMWG2309	320	-37.3%	105,180	70	45,300	163	(157)	54,000	5.0	02/05/2024
CMWG2310	730	-7.6%	12,700	161	45,300	422	(308)	54,500	5.0	01/08/2024
CMWG2312	470	-42.0%	20,960	61	45,300	147	(323)	56,000	3.0	23/04/2024
CMWG2313	820	-8.9%	142,880	167	45,300	567	(253)	50,000	6.0	07/08/2024
CMWG2314	720	-6.5%	72,420	320	45,300	483	(237)	52,000	10.0	07/01/2025
CMWG2315	280	-6.7%	6,480	70	45,300	98	(182)	48,890	20.0	02/05/2024
CMWG2316	700	-2.8%	121,030	181	45,300	719	19	48,000	6.0	21/08/2024
CMWG2317	580	-9.4%	1,240	60	45,300	235	(345)	50,000	6.0	22/04/2024
CMWG2318	1,620	-6.4%	80,470	147	45,300	1,097	(523)	42,000	6.0	18/07/2024
CNVL2303	560	-3.5%	1,820	28	17,100	273	(287)	17,330	4.0	21/03/2024
CNVL2305	1,150	-8.7%	1,790	123	17,100	634	(516)	17,000	4.0	24/06/2024
CPDR2303	2,360	-4.1%	67,920	28	29,100	2,316	(44)	19,890	4.0	21/03/2024
CPDR2305	2,610	-3.0%	21,850	123	29,100	2,410	(200)	20,220	4.0	24/06/2024
CPOW2304	20	-90.5%	1,140	28	11,750	0	(20)	16,330	2.0	21/03/2024
CPOW2305	10	-95.2%	15,210	0	11,750	0	(10)	15,000	2.0	22/02/2024
CPOW2306	210	-30.0%	520	123	11,750	29	(181)	16,000	2.0	24/06/2024
CPOW2308	200	-9.1%	23,590	53	11,750	97	(103)	12,000	5.0	15/04/2024
CPOW2309	160	-42.9%	18,250	83	11,750	42	(118)	14,500	2.0	15/05/2024
CPOW2313	740	-5.1%	10,280	132	11,750	258	(482)	12,890	2.0	03/07/2024
CPOW2314	1,020	-4.7%	23,980	224	11,750	367	(653)	13,110	2.0	03/10/2024
CPOW2315	1,390	-4.8%	320	315	11,750	433	(957)	13,460	2.0	02/01/2025
CSHB2302	910	4.6%	42,390	70	12,100	419	(491)	12,000	2.0	02/05/2024
CSHB2303	1,160	4.5%	10,330	131	12,100	487	(673)	12,350	2.0	02/07/2024
CSHB2304	500	4.2%	97,210	132	12,100	261	(239)	11,670	5.0	03/07/2024
CSHB2305	580	3.6%	78,970	224	12,100	247	(333)	12,560	5.0	03/10/2024
CSHB2306	1,820	0.0%	0	315	12,100	714	(1,106)	12,780	2.0	02/01/2025
CSTB2306	1,500	-4.5%	57,210	90	31,050	1,570	70	30,000	2.0	22/05/2024
CSTB2310	220	-26.7%	28,620	6	31,050	224	4	30,330	5.0	28/02/2024
CSTB2312	620	-12.7%	5,120	119	31,050	418	(202)	33,330	5.0	20/06/2024
CSTB2313	750	-8.5%	1,510	210	31,050	477	(273)	35,560	5.0	19/09/2024
CSTB2314	40	-85.7%	1,800	0	31,050	2	(38)	32,220	5.0	22/02/2024
CSTB2315	150	-53.1%	34,990	29	31,050	86	(64)	34,330	5.0	22/03/2024
CSTB2316	440	-12.0%	10,660	123	31,050	258	(182)	36,330	5.0	24/06/2024
CSTB2318	670	-8.2%	34,570	83	31,050	523	(147)	32,000	4.0	15/05/2024
CSTB2319	590	-6.4%	85,120	53	31,050	510	(80)	27,000	9.0	15/04/2024
CSTB2322	780	-6.0%	124,830	70	31,050	709	(71)	30,000	4.0	02/05/2024
CSTB2324	750	-11.8%	1,310	70	31,050	581	(169)	31,000	4.0	02/05/2024
CSTB2325	1,150	-4.2%	13,090	161	31,050	829	(321)	31,500	4.0	01/08/2024
CSTB2326	1,190	-13.8%	20	61	31,050	681	(509)	33,000	2.0	23/04/2024
CSTB2327	620	-7.5%	88,810	167	31,050	528	(92)	32,000	6.0	07/08/2024
CSTB2328	640	-5.9%	41,090	320	31,050	527	(113)	33,000	8.0	07/01/2025
CSTB2330	480	-12.7%	90,860	70	31,050	299	(181)	34,000	4.0	02/05/2024
CSTB2331	560	-6.7%	63,440	132	31,050	346	(214)	35,000	5.0	03/07/2024
CSTB2332	820	-4.7%	53,000	224	31,050	484	(336)	35,890	5.0	03/10/2024
CSTB2333	3,270	0.0%	0	315	31,050	1,570	(1,700)	36,110	2.0	02/01/2025
CSTB2334	2,410	-1.2%	32,130	181	31,050	1,980	(430)	27,000	3.0	21/08/2024
CSTB2335	1,400	0.0%	20	60	31,050	718	(682)	31,000	3.0	22/04/2024
CSTB2336	600	-7.7%	13,410	85	31,050	512	(88)	31,000	5.0	17/05/2024

CSTB2337	1,270	-2.3%	94,400	271	31,050	955	(315)	27,000	7.0	19/11/2024
CSTB2338	1,600	-5.9%	100,230	111	31,050	1,326	(274)	29,000	3.0	12/06/2024
CSTB2401	1,230	0.0%	0	116	31,050	999	(231)	31,000	3.0	17/06/2024
CTCB2302	4,430	10.8%	18,290	90	40,300	4,492	62	27,000	3.0	22/05/2024
CTCB2306	2,200	3.3%	50	70	40,300	2,151	(49)	32,000	4.0	02/05/2024
CTCB2307	2,350	5.9%	150	161	40,300	1,939	(411)	34,000	4.0	01/08/2024
CTCB2308	1,100	29.4%	95,830	21	40,300	1,210	110	37,000	3.0	14/03/2024
CTCB2309	3,020	8.2%	50	214	40,300	2,521	(499)	35,000	3.0	23/09/2024
CTCB2310	1,140	9.6%	50,190	228	40,300	961	(179)	35,000	8.0	07/10/2024
CTCB2311	2,980	0.0%	0	60	40,300	2,846	(134)	32,000	3.0	22/04/2024
CTCB2312	3,070	2.3%	10	140	40,300	2,881	(189)	32,600	3.0	11/07/2024
CTCB2401	3,650	0.0%	0	116	40,300	3,656	6	34,000	2.0	17/06/2024
CTPB2304	700	1.5%	50,930	70	19,550	384	(316)	18,890	4.0	02/05/2024
CTPB2305	910	1.1%	35,830	132	19,550	438	(472)	19,330	4.0	03/07/2024
CTPB2306	2,360	0.4%	550	224	19,550	1,006	(1,354)	19,890	2.0	03/10/2024
CTPB2401	1,340	-0.7%	13,900	116	19,550	1,049	(291)	18,500	2.0	17/06/2024
CVHM2302	750	-2.6%	24,640	90	44,800	434	(316)	50,000	4.0	22/05/2024
CVHM2305	10	-95.0%	12,360	6	44,800	0	(10)	57,780	8.0	28/02/2024
CVHM2306	10	-95.0%	9,980	0	44,800	0	(10)	60,670	8.0	22/02/2024
CVHM2307	180	-40.0%	1,900	123	44,800	51	(129)	62,670	8.0	24/06/2024
CVHM2311	430	-6.5%	21,850	161	44,800	181	(249)	60,500	5.0	01/08/2024
CVHM2312	240	-48.9%	8,360	70	44,800	85	(155)	56,000	5.0	02/05/2024
CVHM2313	600	1.7%	1,320	228	44,800	384	(216)	50,000	10.0	07/10/2024
CVHM2315	380	-2.6%	18,370	70	44,800	144	(236)	50,890	8.0	02/05/2024
CVHM2316	630	-3.1%	10,800	132	44,800	265	(365)	51,230	8.0	03/07/2024
CVHM2317	940	0.0%	0	224	44,800	388	(552)	52,350	8.0	03/10/2024
CVHM2318	1,790	-3.8%	510	315	44,800	774	(1,016)	53,460	5.0	02/01/2025
CVHM2319	750	0.0%	0	60	44,800	154	(596)	52,000	5.0	22/04/2024
CVHM2401	1,540	-21.8%	125,520	116	44,800	1,255	(285)	43,000	4.0	17/06/2024
CVIB2302	2,550	-1.9%	1,240	90	22,500	2,618	68	18,610	1.6	22/05/2024
CVIB2304	1,170	0.0%	0	167	22,500	1,006	(164)	19,440	3.9	07/08/2024
CVIB2305	780	0.0%	10,380	320	22,500	605	(175)	21,380	5.8	07/01/2025
CVIB2306	3,400	1.5%	2,220	181	22,500	3,337	(63)	16,520	1.9	21/08/2024
CVIB2307	1,280	0.8%	21,720	179	22,500	855	(425)	20,410	3.9	19/08/2024
CVIB2401	2,000	5.3%	1,000	116	22,500	1,553	(447)	20,410	1.9	17/06/2024
CVIC2304	110	-57.7%	2,990	28	47,600	4	(106)	59,890	8.0	21/03/2024
CVIC2305	10	-95.2%	23,420	0	47,600	0	(10)	61,110	8.0	22/02/2024
CVIC2306	690	0.0%	240	123	47,600	90	(600)	62,220	8.0	24/06/2024
CVIC2308	580	0.0%	20,510	167	47,600	413	(167)	50,000	10.0	07/08/2024
CVIC2309	650	1.6%	2,550	228	47,600	430	(220)	52,000	10.0	07/10/2024
CVIC2311	90	-65.4%	12,700	7	47,600	9	(81)	52,000	8.0	29/02/2024
CVIC2312	630	-7.4%	27,100	132	47,600	274	(356)	52,350	10.0	03/07/2024
CVIC2313	920	-5.2%	100	224	47,600	377	(543)	53,460	10.0	03/10/2024
CVIC2314	2,590	-0.8%	1,180	315	47,600	914	(1,676)	54,570	5.0	02/01/2025
CVNM2304	410	5.1%	49,420	6	71,600	357	(53)	68,250	9.6	28/02/2024
CVNM2305	110	-64.5%	42,320	0	71,600	118	8	70,500	9.6	22/02/2024
CVNM2306	880	2.3%	3,280	123	71,600	352	(528)	72,630	9.6	24/06/2024
CVNM2308	930	4.5%	58,950	70	71,600	596	(334)	68,490	7.9	02/05/2024
CVNM2310	550	1.9%	21,370	167	71,600	177	(373)	79,410	9.9	07/08/2024
CVNM2311	950	3.3%	10,020	320	71,600	345	(605)	79,410	9.9	07/01/2025
CVNM2313	290	0.0%	6,990	70	71,600	19	(271)	83,360	9.9	02/05/2024
CVNM2314	1,030	0.0%	0	224	71,600	135	(895)	86,250	7.9	03/10/2024
CVNM2315	3,200	0.0%	0	315	71,600	367	(2,833)	88,230	4.0	02/01/2025
CVNM2316	1,320	4.8%	4,110	60	71,600	773	(547)	64,520	9.9	22/04/2024
CVPB2305	1,170	0.9%	30,020	53	19,700	956	(214)	17,160	2.9	15/04/2024
CVPB2309	220	-4.4%	181,850	70	19,700	152	(68)	21,450	3.8	02/05/2024
CVPB2311	1,150	0.0%	0	70	19,700	686	(464)	19,540	1.9	02/05/2024
CVPB2312	1,550	0.7%	1,290	161	19,700	912	(638)	20,020	1.9	01/08/2024
CVPB2314	350	-2.8%	78,860	167	19,700	217	(133)	22,880	3.8	07/08/2024
CVPB2315	410	-2.4%	108,410	320	19,700	247	(163)	23,350	5.7	07/01/2025

CVPB2316	270	8.0%	41,500	70	19,700	77	(193)	22,360	4.8	02/05/2024
CVPB2317	440	-8.3%	20,010	132	19,700	168	(272)	22,880	3.8	03/07/2024
CVPB2318	670	1.5%	55,270	224	19,700	256	(414)	23,420	3.8	03/10/2024
CVPB2319	2,520	0.0%	0	315	19,700	652	(1,868)	23,950	1.9	02/01/2025
CVPB2320	600	7.1%	50	60	19,700	218	(382)	20,970	2.9	22/04/2024
CVPB2321	540	-6.9%	122,700	179	19,700	414	(126)	18,000	7.0	19/08/2024
CVPB2322	690	-2.8%	12,140	210	19,700	505	(185)	20,000	4.0	19/09/2024
CVRE2303	900	7.1%	39,690	90	26,400	924	24	25,000	3.0	22/05/2024
CVRE2306	30	-85.0%	12,060	6	26,400	2	(28)	29,330	5.0	28/02/2024
CVRE2307	10	-94.7%	3,530	0	26,400	0	(10)	30,330	5.0	22/02/2024
CVRE2308	380	8.6%	10,260	123	26,400	163	(217)	31,330	5.0	24/06/2024
CVRE2312	520	10.6%	41,070	70	26,400	330	(190)	27,500	4.0	02/05/2024
CVRE2313	630	10.5%	25,740	161	26,400	393	(237)	29,500	4.0	01/08/2024
CVRE2315	440	12.8%	103,200	228	26,400	243	(197)	30,000	8.0	07/10/2024
CVRE2317	250	-28.6%	60,340	70	26,400	151	(99)	30,000	4.0	02/05/2024
CVRE2318	550	7.8%	28,100	132	26,400	238	(312)	31,000	4.0	03/07/2024
CVRE2319	750	-1.3%	30	224	26,400	363	(387)	31,780	4.0	03/10/2024
CVRE2320	2,050	0.0%	0	315	26,400	947	(1,103)	32,330	2.0	02/01/2025
CVRE2321	630	0.0%	10	29	26,400	80	(550)	29,000	4.0	22/03/2024
CVRE2322	1,610	5.2%	34,450	147	26,400	1,304	(306)	24,000	3.0	18/07/2024
CVRE2323	1,330	6.4%	51,980	111	26,400	1,035	(295)	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	26,100	32,300	07/02/2024	640	14.5	2.1
VIB	HOSE	22,500	27,000	07/02/2024	9,843	-	-
VHM	HOSE	44,800	63,300	26/01/2024	27,904	9.9	1.2
MSH	HOSE	39,850	55,900	17/01/2024	318	13.2	2.1
SIP	HOSE	82,000	83,400	10/01/2024	1,123	10.9	3.5
KBC	HOSE	31,750	36,000	10/01/2024	1,647	10.8	1.4
IDC	HNX	57,800	56,000	10/01/2024	2,212	10.4	2.5
CTG	HOSE	35,700	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	49,750	55,870	10/01/2024	25,522	11.1	1.8
TCB	HOSE	40,300	45,148	10/01/2024	22,796	7.0	1.0
MBB	HOSE	23,950	29,592	10/01/2024	23,926	5.6	1.2
MSB	HOSE	15,700	19,676	10/01/2024	6,093	6.5	1.0
TPB	HOSE	19,550	24,130	10/01/2024	7,508	7.1	1.2
OCB	HOSE	15,500	19,164	10/01/2024	4,880	8.1	1.1
ACB	HOSE	27,650	31,952	10/01/2024	18,261	6.8	1.3
VPB	HOSE	19,700	25,603	10/01/2024	16,420	10.5	1.1
STB	HOSE	31,050	34,494	10/01/2024	9,865	6.6	1.2
LPB	HOSE	17,700	18,389	10/01/2024	4,731	9.9	1.4
SHB	HOSE	12,100	16,146	10/01/2024	10,044	5.8	0.9
MWG	HOSE	45,300	61,600	10/01/2024	2,325	37.1	3.7
FRT	HOSE	126,500	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	89,600	101,000	10/01/2024	2,357	14.7	2.9
VNM	HOSE	71,600	77,500	10/01/2024	10,402	15.6	4.7
SAB	HOSE	58,000	83,600	10/01/2024	5,162	21.9	4.8
HPG	HOSE	28,550	31,200	10/01/2024	15,721	21.9	1.8
VHC	HOSE	64,200	87,700	10/01/2024	1,218	13.2	1.7
FMC	HOSE	45,700	59,400	10/01/2024	318	12.2	1.6
ANV	HOSE	31,050	39,100	10/01/2024	261	20.0	1.8
STK	HOSE	28,300	36,700	10/01/2024	137	25.1	1.8
TCM	HOSE	42,500	54,700	10/01/2024	221	20.3	2.2
IMP	HOSE	65,400	74,400	10/01/2024	354	14.0	2.3
POW	HOSE	11,750	15,100	10/01/2024	2,363	17.5	1.1
GEG	HOSE	13,550	18,000	10/01/2024	227	40.0	1.6
GAS	HOSE	77,900	87,300	10/01/2024	12,352	16.5	2.8
BSR	UPCOM	19,728	20,500	10/01/2024	5,677	12.0	1.1
PLX	HOSE	35,850	42,300	10/01/2024	4,395	13.3	2.2
PVD	HOSE	29,300	29,100	10/01/2024	816	19.4	1.3
PVS	HNX	37,000	40,300	10/01/2024	1,136	15.6	1.2
NLG	HOSE	39,000	40,600	10/01/2024	631	22.2	1.5
KDH	HOSE	32,400	40,900	10/01/2024	1,232	23.6	1.9
VRE	HOSE	26,400	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

Analyst Certification

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

Ratings Definition

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

Analyst Certification

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

© Phu Hung Securities Corporation

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

Phu My Hung Trading office

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

District 3 Branch

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

Thanh Xuan Branch

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

Tan Binh Branch

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

Hanoi Branch

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

Hai Phong Branch

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

District 1 Branch

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