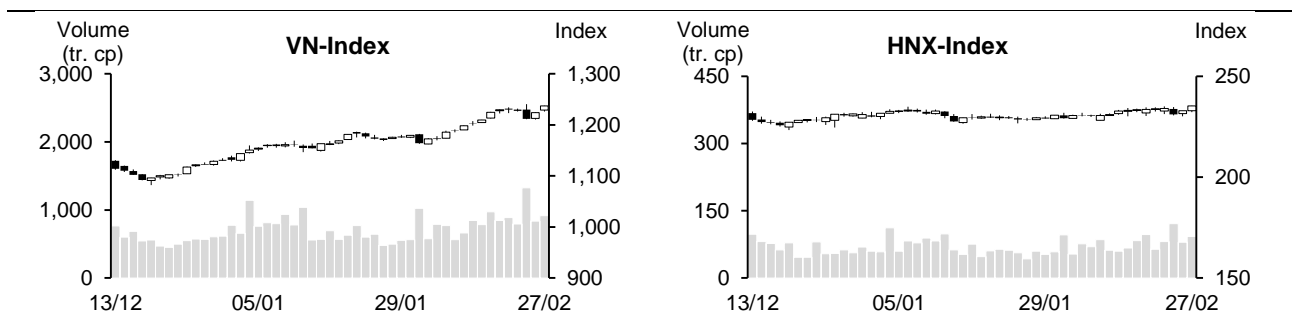


27/02/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,237.46	1.09%	1,247.91	1.18%	235.38	1.08%
Total volume (mil. shares)	987.19	10.91%	359.22	28.56%	97.64	-0.94%
Matched volume (mil. shares)	917.12	9.83%	337.01	34.82%	92.51	16.23%
20-session average (mil. shares)	767.28	19.53%	245.01	37.55%	73.09	26.56%
Total value (bil dong)	23,069	10.00%	11,214	30.84%	1,966	8.64%
Matched value (bil dong)	21,473	9.94%	10,471	35.89%	1,855	23.08%
20-session average (bil dong)	17,061	25.86%	7,125	46.95%	1,373	35.13%
	Weight %		Weight %		Weight %	
Number of gainers	380	67%	21	70%	98	42%
Number of droppers	98	17%	4	13%	58	25%
Stand still codes	86	15%	5	17%	75	32%



REMARKABLE POINTS ON THE MARKET

The market gained excitedly. VN-Index opened with a gaining gap and gained strongly to close around day-highest level. The market saw much more gainers and there was no remarkable correcting group. The liquidity was higher than yesterday and tended on pillar groups that pulled the index up. Foreign investors supported the gain today with another net buying. However, the buying wasn't strong and focused only on HPG and SSI.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain. The volume dropped but stayed above 20-session average, showing that investors are still excited. Besides, the index surpassed MA5 with a gap up and MA20 and 50 still increased, showing that VN-Index might test resistant level at old peak of 1,250 points. Other than that, MACD also gained again, and ADX increased to 36 with +DI being above -DI, supporting this possibility. If the index corrects at this resistant level, the gap up on February 27 and MA5 (around 1,226 points) will be closest support for the index. For HNX, HNX-Index also gained with the volume being above average. +DI also cut up to -DI, showing that gaining trend might continue, and the index might soon move to old peak level in October 2023 (or 240 points). In general, recovering trend is still there. However, the index is near close resistant level, so investors should observe the index's reaction to this level and might use technical shakes to restructure the portfolio. In which, having priority on good-fundamental codes with positive prospect in 2024 and can attract strong cash flow.

Recommending code: Take profit DBC, CTR, TIP

(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	DBC	Take profit	28/02/24	29.7	26.3	12.9%	32	21.7%	24.8	-5.7%	Gaining trend shows sign of weakening
2	CTR	Take profit	28/02/24	102.20	91.9	11.2%	105	14.3%	88	-4.2%	To near target level
3	TIP	Take profit	28/02/24	28.3	25.3	12.1%	28.1	11.3%	24.4	-3.4%	Reach target price

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	72	68.3	5.4%	75	9.8%	66.5	-2.6%	
2	OIL	Buy	08/01/24	10.0	10.2	-2.0%	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	109.00	106.1	2.7%	122	15.0%	100	-6%	
5	PVB	Buy	24/01/24	21.00	20.8	1.0%	23.2	11.5%	19.8	-5%	
6	PVT	Buy	25/01/24	26.75	26.75	0.0%	30.1	13%	25.7	-4%	
7	HPG	Buy	29/01/24	30.35	28.35	7.1%	31.1	10%	27	-5%	
8	GAS	Buy	07/02/24	77.6	75.7	2.5%	79.8	5%	74.2	-2%	
9	RAL	Buy	15/02/24	128.6	118.7	8.3%	133	12%	112	-6%	
10	PVD	Buy	20/02/24	28.8	28.75	0.2%	31.8	11%	27.8	-3%	
11	VPB	Buy	22/02/24	19.35	19.75	-2.0%	21.6	9%	19.2	-3%	
12	DBD	Buy	23/02/24	54.8	54	1.5%	58	7%	52	-4%	

DAILY NEWS**Domestic news****Bond maturing in 2024: many companies see trillion-dong of debt payable**

Company bond market got better in second half of 2023 after the first half being gloomy. However, the pressure in 2024 is still very strong since maturing volume this year has reached its peak with total of nearly 279.2 trillion, most of which is real estate bond (nearly 115.7 trillion, or 41.4%), according to most recent data from Vietnam Bond Market Association (VBMA).

Bond market report in January 2024 from FiinRatings also showed that other than private bond value maturing in real estate (135.9 trillion), maturing value in two other section construction and material and tourist and entertainment is also high (at 27.3 and 24.3 trillion).

The data on HNX site showed that in 2024, there will be many trillion-dong bond lots maturing, including many high value lots issued by real estate companies that haven't been listed or recently founded.

Standing out is SDICB2124001 in Saigon Development and Investment (SDI Corp, the investor in Saigon Binh An City) with total value of 6,574 billion, issued on December 15, 2021, maturing in December 15, 2024. This is also the lot with highest value maturing this year.

Mobilizing over 37 trillion dong from Government bond, average interest rate still dropped strongly

On February 21, 2024, State Treasury call a bid on total of 10,750 billion dong of Government bond in the terms of 5 years (2 trillion), 10 years (4.5 trillion), 15 years (3,750 billion), and 30 years (500 billion). Winning rate in 5, 10, and 15 years all increased by 1 percent-point to 1.41%; 2.30%, and 2.5% comparing to previous session but still on dropping trend comparing to the end of last year.

So, State Treasury stated that total mobilization from the beginning of the year until February 21, 2024 is 37,429 billion, reaching about 29.5% target of 127 trillion dong in Q1/2024. Average issuing term is 11.99 years; average interest rate is 2.19%/year.

10 and 15-year terms saw the highest value of 14,828 and 11,466 billion, accounting about 70.2% total value since the beginning of the year. 5-year is at 3rd place with 7,750 billion.

State Treasury stated that in 2024, the authority was assigned to mobilize 400 trillion via Government bond, including the issuance to Vietnam Social Insurance.

Gold ring price increased strongly, USD free rate is over 25,000 dong/USD

On February 27, SJC gold price increased strongly to 79 million dong/tael. Gold ring also increased to near 66 million dong/tael. Saigon Jewelry listed SJC at 76.8-79 million dong/tael, 200,000 dong higher than yesterday morning. Buying-selling difference is 2.2 million dong. Doji Group listed on Hanoi market at around 76.75-78.95 million dong/tael, 300,000 dong higher than yesterday morning. Buying-selling difference is still 2.2 million dong/tael.

USD rate on free market increased strongly this morning. The rate is around 25,237-25,287 dong/USD (buying-selling), 56 dong higher on buying side and 66 dong on selling side comparing to yesterday morning.

Source: Cafef, Vietstock, VnEconomy

Listing Company News

Hoa Sen Group (HSG) set 2023-2024 EAT target at 400 billion the lowest, up by 13 times YoY, expecting to list 2 subsidiary companies

Hoa Sen Group (HSG) has released 2023-2024 general meeting documents on March 18, 2024. The meeting is expected to take place in HCMC. In 2023-2024, Hoa Sen set business targets in 2 scenarios. Scenario 1, selling is 1,625,000 tons, revenue is 34 trillion, up by 7.4% YoY, and EAT is 400 billion, 13 times higher than 2022-2023 result. Scenario 2, selling is 1,730,000 tons, revenue is 36 trillion, up by 13.7% YoY and EAT is 500 billion, up by 17 times YoY.

In 2022-2023, Hoa Sen set business targets in 2 scenarios. Scenario 1, revenue is 34 trillion and EAT is 100 billion. Scenario 2, revenue is 36 trillion and EAT is 300 billion. So, ending FY2022-2023, Hoa Sen only completed 93% revenue and 30% profit target in scenario 1. With such result, Hoa Sen expects to submit to pay 5% cash dividend for FY2022-2023.

PHR: rubber price recovers, will soon receive good news from industrial park section

In 2023, rubber product revenue in Phuoc Hoa Rubber (PHR – HOSE) dropped by 23% YoY since both selling and selling price dropped strongly. In which, average selling price dropped by about 13% YoY.

However, in 2024, rubber section is expected to recover positively since natural rubber price tends to increase again.

According to most recent forecast from BSC Equity Research, natural rubber average price this year might increase by 8% YoY. Main gaining motivation is from China – the market with 90% total export volume for Vietnam which tends to raise rubber usage demand again, especially in car tire.

Besides, natural rubber price prospect is also supported by raw oil, which is expected at high level. Currently, many world finance institutes forecast that average raw oil price in 2024 is 85 USD/barrel, 6% higher than 2023 average.

For industrial park real estate, legal barriers are resolved which will help Phuoc Hoa Rubber seeing income from the investment in Nam Tan Uyen Industrial Park (33% share) and 20% income from land lease in VSIP 3 Industrial park this year.

EVNFinance wants to raise capital to 7,680 billion

In 2024, EVNFinance (HOSE: EVF) set EBT target at 585 billion, total asset at 54.5 trillion, up by 43% and 10% YoY.

Therefore, BoM submitted shareholder board for approving dividend payment at the rate of 8%. The share issuance to pay dividend is 56.33 million shares. Besides, EVNFinance also wants to issue 7.5 million ESOP shares.

If these two issuances succeed, EVF chartered capital will increase by 638.4 billion to 7,680.9 billion.

Source: Cafef, Fireant

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	30,350	5.38%	0.18%
VCB	91,100	1.79%	0.18%
VHM	44,200	1.96%	0.08%
GAS	77,600	1.84%	0.07%
CTG	36,150	1.40%	0.05%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VCS	64,600	6.78%	0.22%
IDC	58,900	2.97%	0.19%
VIF	15,900	9.66%	0.16%
KSV	32,700	6.17%	0.13%
CEO	22,300	4.21%	0.11%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	53,000	-1.12%	-0.07%
VJC	103,500	-0.96%	-0.01%
SAB	56,300	-0.53%	-0.01%
TMS	50,500	-3.81%	-0.01%
HVN	12,700	-0.78%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CDN	27,000	-2.53%	-0.02%
HGM	45,900	-10.00%	-0.02%
HJS	33,000	-7.82%	-0.02%
SCG	64,900	-0.92%	-0.02%
MBS	27,900	-0.36%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	30,350	5.38%	86,882,418
SSI	35,900	2.28%	47,053,280
SHB	11,900	1.28%	26,098,326
MBB	24,250	1.04%	22,922,496
NVL	17,050	1.49%	22,166,702

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
CEO	22,300	4.21%	23,002,798
SHS	17,900	0.56%	14,094,220
PVS	36,500	1.11%	4,760,324
MBS	27,900	-0.36%	4,433,464
VGS	24,000	7.14%	3,091,799

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	30,350	5.38%	2,601.9
SSI	35,900	2.28%	1,686.4
MBB	24,250	1.04%	553.1
DIG	27,350	3.40%	508.7
VND	22,800	0.66%	497.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	22,300	4.21%	505.6
SHS	17,900	0.56%	251.5
PVS	36,500	1.11%	172.4
IDC	58,900	2.97%	169.0
MBS	27,900	-0.36%	124.3

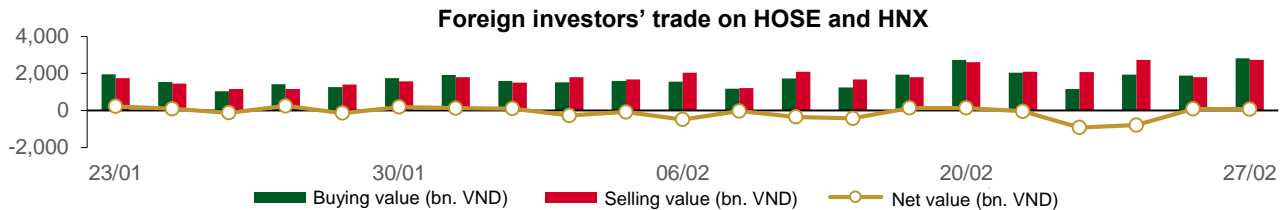
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
FPT	1,696,400	195.93
OPC	8,584,829	184.57
EIB	8,034,965	147.93
KDC	2,135,000	133.79
MWG	2,151,518	95.47

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	4,164,000	79.12
GKM	896,000	29.00
IDC	50,000	2.58
PVS	18,000	0.66

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	89.78	2,694.65	91.97	2,650.92	(2.20)	43.73
HNX	4.29	116.66	2.96	85.02	1.33	31.64
Total	94.07	2,811.31	94.94	2,735.94	(0.87)	75.36



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	30,350	18,558,450	558.51	IDC	58,900	738,800	42.97
MWG	44,750	4,639,200	207.45	SHS	17,900	1,508,000	26.87
FPT	107,900	1,696,400	195.93	CEO	22,300	794,400	17.27
SSI	35,900	4,736,300	169.62	MBS	27,900	272,858	7.65
DGC	111,600	1,217,300	133.81	VGS	24,000	238,400	5.64

TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
MWG	44,750	6,053,118	270.71	PVS	36,500	1,243,897	44.99
FPT	107,900	1,700,401	196.37	VCS	64,600	117,724	7.52
STB	30,750	4,339,900	132.90	TNG	21,500	234,885	5.08
VHM	44,200	2,580,459	112.55	MBS	27,900	116,593	3.26
HPG	30,350	3,523,110	106.11	IDC	58,900	56,149	3.26

TOP 5 NET BUYING

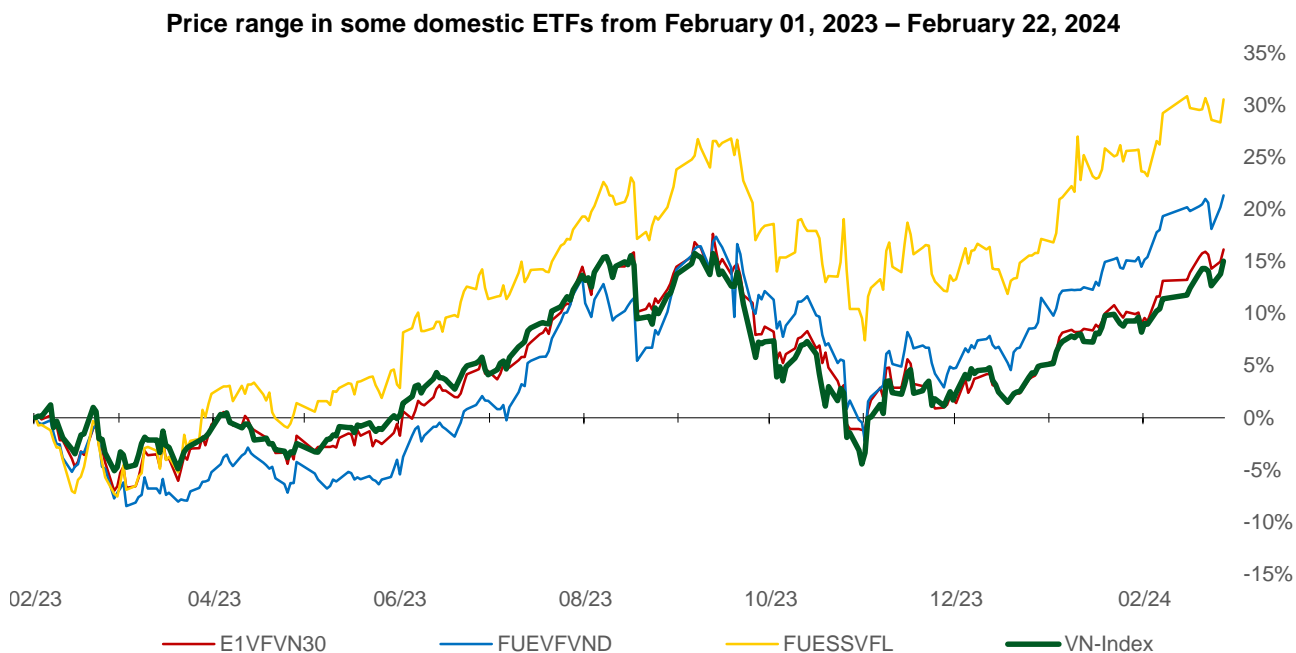
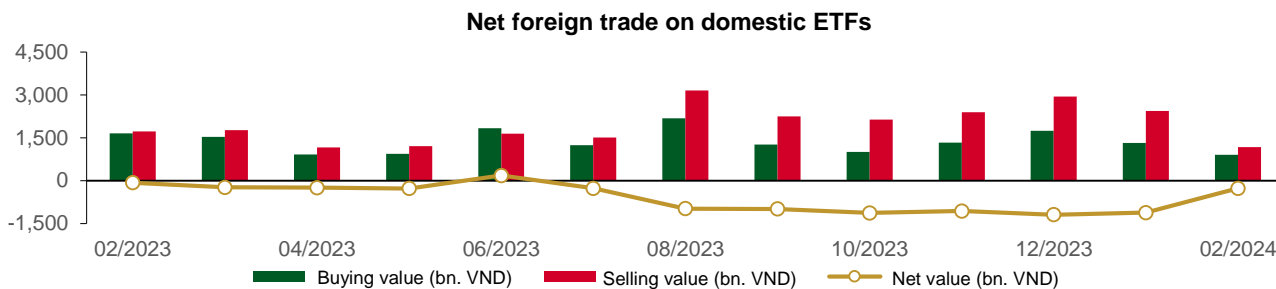
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	30,350	15,035,340	452.40	IDC	58,900	682,651	39.71
SSI	35,900	3,668,802	131.71	SHS	17,900	1,417,400	25.25
DGC	111,600	809,643	88.78	CEO	22,300	761,900	16.56
BID	53,000	1,007,142	53.35	VGS	24,000	222,800	5.28
DIG	27,350	1,716,864	46.39	MBS	27,900	156,265	4.39

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)
STB	30,750	(2,848,100)	(87.17)	PVS	36,500	(1,199,297)	(43.37)
VPB	19,350	(3,781,798)	(72.95)	VCS	64,600	(114,224)	(7.30)
PVD	28,800	(2,258,084)	(64.09)	TNG	21,500	(197,285)	(4.27)
MWG	44,750	(1,413,918)	(63.26)	BVS	26,400	(112,300)	(2.96)
VNM	72,000	(742,301)	(53.31)	EID	21,900	(46,600)	(1.01)

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	21,510	1.0%	4,508,377	96.70	E1VFN30	81.38	92.15	(10.77)
FUEMAV30	14,790	0.8%	18,500	0.27	FUEMAV30	0.22	0.01	0.21
FUESSV30	15,070	0.0%	57,220	0.87	FUESSV30	0.41	0.38	0.03
FUESSV50	17,850	0.5%	9,213	0.16	FUESSV50	0.00	0.00	0.00
FUESSVFL	20,560	1.7%	1,185,800	24.27	FUESSVFL	11.48	23.61	(12.13)
FUEVFN30	28,770	0.9%	2,801,770	80.32	FUEVFN30	36.02	77.69	(41.67)
FUEVN100	16,610	1.3%	160,490	2.66	FUEVN100	2.31	0.16	2.15
FUEIP100	8,090	0.5%	2,200	0.02	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,210	0.9%	2,600	0.02	FUEKIV30	0.02	0.01	0.01
FUEDCMID	11,320	0.6%	29,901	0.34	FUEDCMID	0.12	0.20	(0.08)
FUEKIVFS	11,900	0.3%	200	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	11,990	0.0%	1,500	0.02	FUEMAVND	0.00	0.02	(0.02)
FUEFCV50	12,480	3.1%	5,300	0.07	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			8,783,071	205.70	Total	131.98	194.24	(62.26)



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	2,230	0.9%	13,250	209	27,600	1,768	(462)	23,000	3.0	23/09/2024
CACB2305	1,060	1.0%	60,090	223	27,600	765	(295)	24,000	6.0	07/10/2024
CACB2306	2,270	-0.4%	86,180	142	27,600	1,974	(296)	22,000	3.0	18/07/2024
CACB2307	870	-1.1%	4,440	174	27,600	605	(265)	25,000	6.0	19/08/2024
CACB2401	2,070	0.0%	20	111	27,600	1,633	(437)	25,000	2.0	17/06/2024
CFPT2305	4,150	3.5%	9,560	48	107,900	4,131	(19)	67,210	9.9	15/04/2024
CFPT2309	3,710	0.8%	4,540	65	107,900	3,567	(143)	80,060	7.9	02/05/2024
CFPT2310	3,620	2.0%	57,880	156	107,900	3,095	(525)	84,510	7.9	01/08/2024
CFPT2311	1,890	6.2%	51,020	16	107,900	1,923	33	88,960	9.9	14/03/2024
CFPT2313	1,880	3.9%	2,990	162	107,900	1,157	(723)	100,000	10.0	07/08/2024
CFPT2314	2,490	4.2%	12,330	315	107,900	1,428	(1,062)	100,000	10.0	07/01/2025
CFPT2315	3,990	2.1%	10	55	107,900	3,523	(467)	80,000	8.0	22/04/2024
CFPT2316	2,960	2.1%	44,490	142	107,900	2,674	(286)	82,000	10.0	18/07/2024
CFPT2317	1,530	1.3%	57,220	266	107,900	856	(674)	101,000	15.0	19/11/2024
CFPT2318	2,180	1.4%	1,070	135	107,900	1,466	(714)	99,000	8.0	11/07/2024
CHDB2304	1,330	-2.9%	17,760	23	22,700	1,271	(59)	18,280	3.5	21/03/2024
CHDB2306	1,500	-2.0%	190	118	22,700	1,065	(435)	19,340	3.5	24/06/2024
CHPG2309	2,160	23.4%	544,340	85	30,350	2,256	96	24,000	3.0	22/05/2024
CHPG2313	1,580	18.8%	26,410	1	30,350	1,756	176	23,330	4.0	28/02/2024
CHPG2314	3,850	7.8%	30,110	0	30,350	4,451	601	21,450	2.0	27/02/2024
CHPG2315	1,450	-6.5%	730	114	30,350	1,061	(389)	27,780	4.0	20/06/2024
CHPG2316	1,450	22.9%	8,680	205	30,350	1,141	(309)	28,890	4.0	19/09/2024
CHPG2318	540	46.0%	96,080	24	30,350	484	(56)	29,220	4.0	22/03/2024
CHPG2319	950	30.1%	69,430	118	30,350	756	(194)	30,110	4.0	24/06/2024
CHPG2321	2,040	24.4%	158,080	48	30,350	2,019	(21)	24,500	3.0	15/04/2024
CHPG2322	2,100	26.5%	24,890	139	30,350	1,664	(436)	30,000	2.0	15/07/2024
CHPG2326	950	35.7%	806,270	65	30,350	953	3	27,500	4.0	02/05/2024
CHPG2328	1,640	42.6%	20,020	65	30,350	1,579	(61)	28,500	2.0	02/05/2024
CHPG2329	2,190	26.6%	13,600	156	30,350	2,009	(181)	29,000	2.0	01/08/2024
CHPG2330	300	-28.6%	262,270	16	30,350	264	(36)	31,000	3.0	14/03/2024
CHPG2331	1,000	23.5%	238,580	223	30,350	866	(134)	28,000	6.0	07/10/2024
CHPG2332	1,000	20.5%	30,590	254	30,350	866	(134)	28,500	6.0	07/11/2024
CHPG2333	1,010	21.7%	68,960	282	30,350	863	(147)	29,000	6.0	05/12/2024
CHPG2334	750	15.4%	417,410	315	30,350	650	(100)	29,500	8.0	07/01/2025
CHPG2336	1,040	33.3%	10,010	65	30,350	851	(189)	28,110	4.0	02/05/2024
CHPG2337	1,080	0.0%	0	127	30,350	837	(243)	29,670	4.0	03/07/2024
CHPG2338	1,340	0.0%	0	219	30,350	1,038	(302)	30,000	4.0	03/10/2024
CHPG2339	4,100	4.1%	50	310	30,350	2,417	(1,683)	30,220	2.0	02/01/2025
CHPG2340	2,300	27.1%	50	55	30,350	1,888	(412)	25,000	3.0	22/04/2024
CHPG2341	1,950	25.0%	18,810	142	30,350	1,681	(269)	30,000	2.0	18/07/2024
CHPG2342	970	11.5%	164,550	266	30,350	802	(168)	24,000	10.0	19/11/2024
CHPG2343	1,460	28.1%	6,000	106	30,350	1,339	(121)	28,000	3.0	12/06/2024
CHPG2401	1,000	0.0%	0	111	30,350	843	(157)	31,000	3.0	17/06/2024
CMBB2306	4,420	2.1%	1,980	85	24,250	4,340	(80)	16,970	1.7	22/05/2024
CMBB2309	1,450	5.8%	140,920	65	24,250	1,339	(111)	19,000	4.0	02/05/2024
CMBB2311	2,830	4.0%	10,320	65	24,250	2,678	(152)	19,000	2.0	02/05/2024
CMBB2312	3,010	3.8%	1,030	156	24,250	2,601	(409)	19,500	2.0	01/08/2024
CMBB2313	1,650	3.8%	41,770	16	24,250	1,640	(10)	21,000	2.0	14/03/2024
CMBB2314	1,410	4.4%	18,540	162	24,250	1,203	(207)	20,000	4.0	07/08/2024
CMBB2315	1,750	3.6%	33,400	315	24,250	1,356	(394)	20,000	4.0	07/01/2025
CMBB2316	920	1.1%	49,040	65	24,250	633	(287)	18,000	10.0	02/05/2024
CMBB2317	1,150	4.6%	1,770	174	24,250	973	(177)	20,000	5.0	19/08/2024
CMBB2318	1,800	4.1%	79,430	205	24,250	1,666	(134)	18,000	4.0	19/09/2024
CMBB2401	2,550	-1.9%	50	111	24,250	2,298	(252)	20,000	2.0	17/06/2024

CMSN2302	1,230	6.0%	16,230	85	67,600	967	(263)	66,000	6.0	22/05/2024
CMSN2305	20	-91.7%	109,410	1	67,600	0	(20)	76,790	10.0	28/02/2024
CMSN2307	390	-2.5%	31,640	118	67,600	147	(243)	83,000	10.0	24/06/2024
CMSN2311	450	2.3%	5,240	156	67,600	169	(281)	88,500	8.0	01/08/2024
CMSN2313	690	3.0%	6,540	223	67,600	395	(295)	80,000	10.0	07/10/2024
CMSN2315	210	-38.2%	61,330	65	67,600	65	(145)	82,000	10.0	02/05/2024
CMSN2316	810	8.0%	10	219	67,600	301	(509)	83,980	10.0	03/10/2024
CMSN2317	1,460	-0.7%	6,110	310	67,600	476	(984)	86,870	8.0	02/01/2025
CMWG2305	2,700	2.3%	20,910	85	44,750	2,438	(262)	35,660	4.0	22/05/2024
CMWG2309	330	-29.8%	5,740	65	44,750	127	(203)	54,000	5.0	02/05/2024
CMWG2310	700	1.5%	8,560	156	44,750	376	(324)	54,500	5.0	01/08/2024
CMWG2312	370	-46.4%	3,070	56	44,750	106	(264)	56,000	3.0	23/04/2024
CMWG2313	770	5.5%	97,360	162	44,750	515	(255)	50,000	6.0	07/08/2024
CMWG2314	690	4.6%	9,520	315	44,750	452	(238)	52,000	10.0	07/01/2025
CMWG2315	240	4.4%	21,610	65	44,750	82	(158)	48,890	20.0	02/05/2024
CMWG2316	730	4.3%	87,960	176	44,750	662	(68)	48,000	6.0	21/08/2024
CMWG2317	520	13.0%	40	55	44,750	189	(331)	50,000	6.0	22/04/2024
CMWG2318	1,480	3.5%	46,290	142	44,750	1,022	(458)	42,000	6.0	18/07/2024
CNVL2303	470	-4.1%	9,040	23	17,050	240	(230)	17,330	4.0	21/03/2024
CNVL2305	1,140	6.5%	1,450	118	17,050	614	(526)	17,000	4.0	24/06/2024
CPDR2303	2,300	7.5%	34,720	23	28,850	2,250	(50)	19,890	4.0	21/03/2024
CPDR2305	2,630	6.5%	17,100	118	28,850	2,344	(286)	20,220	4.0	24/06/2024
CPOW2304	210	0.0%	0	23	11,750	0	(210)	16,330	2.0	21/03/2024
CPOW2306	200	-35.5%	750	118	11,750	26	(174)	16,000	2.0	24/06/2024
CPOW2308	190	5.6%	23,950	48	11,750	91	(99)	12,000	5.0	15/04/2024
CPOW2309	160	-42.9%	26,170	78	11,750	37	(123)	14,500	2.0	15/05/2024
CPOW2313	720	5.9%	36,730	127	11,750	250	(470)	12,890	2.0	03/07/2024
CPOW2314	1,010	8.6%	750	219	11,750	360	(650)	13,110	2.0	03/10/2024
CPOW2315	1,240	0.0%	230	310	11,750	427	(813)	13,460	2.0	02/01/2025
CSHB2302	790	2.6%	25,840	65	11,900	350	(440)	12,000	2.0	02/05/2024
CSHB2303	1,060	1.9%	5,900	126	11,900	426	(634)	12,350	2.0	02/07/2024
CSHB2304	450	0.0%	65,300	127	11,900	233	(217)	11,670	5.0	03/07/2024
CSHB2305	530	3.9%	126,320	219	11,900	223	(307)	12,560	5.0	03/10/2024
CSHB2306	1,660	-1.8%	1,540	310	11,900	655	(1,005)	12,780	2.0	02/01/2025
CSTB2306	1,460	2.1%	74,860	85	30,750	1,442	(18)	30,000	2.0	22/05/2024
CSTB2310	90	-65.4%	211,190	1	30,750	124	34	30,330	5.0	28/02/2024
CSTB2312	540	0.0%	0	114	30,750	380	(160)	33,330	5.0	20/06/2024
CSTB2313	730	0.0%	530	205	30,750	443	(287)	35,560	5.0	19/09/2024
CSTB2315	140	-48.2%	36,350	24	30,750	57	(83)	34,330	5.0	22/03/2024
CSTB2316	400	5.3%	5,250	118	30,750	229	(171)	36,330	5.0	24/06/2024
CSTB2318	600	3.5%	19,890	78	30,750	468	(132)	32,000	4.0	15/05/2024
CSTB2319	560	7.7%	95,550	48	30,750	475	(85)	27,000	9.0	15/04/2024
CSTB2322	700	7.7%	547,860	65	30,750	643	(57)	30,000	4.0	02/05/2024
CSTB2324	680	9.7%	3,380	65	30,750	520	(160)	31,000	4.0	02/05/2024
CSTB2325	1,060	6.0%	26,680	156	30,750	774	(286)	31,500	4.0	01/08/2024
CSTB2326	1,020	7.4%	40	56	30,750	580	(440)	33,000	2.0	23/04/2024
CSTB2327	580	5.5%	50,770	162	30,750	493	(87)	32,000	6.0	07/08/2024
CSTB2328	610	3.4%	49,090	315	30,750	502	(108)	33,000	8.0	07/01/2025
CSTB2330	410	13.9%	1,170	65	30,750	255	(155)	34,000	4.0	02/05/2024
CSTB2331	500	4.2%	16,750	127	30,750	312	(188)	35,000	5.0	03/07/2024
CSTB2332	730	9.0%	39,000	219	30,750	451	(279)	35,890	5.0	03/10/2024
CSTB2333	3,270	0.0%	0	310	30,750	1,485	(1,785)	36,110	2.0	02/01/2025
CSTB2334	2,190	1.9%	7,260	176	30,750	1,891	(299)	27,000	3.0	21/08/2024
CSTB2335	1,230	6.0%	10	55	30,750	634	(596)	31,000	3.0	22/04/2024
CSTB2336	550	7.8%	27,850	80	30,750	465	(85)	31,000	5.0	17/05/2024
CSTB2337	1,200	1.7%	1,430	266	30,750	918	(282)	27,000	7.0	19/11/2024
CSTB2338	1,460	5.8%	55,230	106	30,750	1,239	(221)	29,000	3.0	12/06/2024
CSTB2401	1,230	0.0%	0	111	30,750	922	(308)	31,000	3.0	17/06/2024
CTCB2302	4,970	0.8%	19,110	85	41,950	5,035	65	27,000	3.0	22/05/2024
CTCB2306	2,660	2.7%	2,190	65	41,950	2,539	(121)	32,000	4.0	02/05/2024

CTCB2307	2,680	4.3%	3,630	156	41,950	2,271	(409)	34,000	4.0	01/08/2024
CTCB2308	1,480	3.5%	46,340	16	41,950	1,684	204	37,000	3.0	14/03/2024
CTCB2309	3,400	4.0%	2,060	209	41,950	2,936	(464)	35,000	3.0	23/09/2024
CTCB2310	1,280	4.9%	43,390	223	41,950	1,117	(163)	35,000	8.0	07/10/2024
CTCB2311	3,750	2.7%	10	55	41,950	3,370	(380)	32,000	3.0	22/04/2024
CTCB2312	3,520	-0.9%	1,600	135	41,950	3,356	(164)	32,600	3.0	11/07/2024
CTCB2401	4,540	0.0%	0	111	41,950	4,344	(196)	34,000	2.0	17/06/2024
CTPB2304	620	0.0%	48,960	65	19,150	313	(307)	18,890	4.0	02/05/2024
CTPB2305	810	-1.2%	75,010	127	19,150	374	(436)	19,330	4.0	03/07/2024
CTPB2306	2,160	-1.4%	10,620	219	19,150	887	(1,273)	19,890	2.0	03/10/2024
CTPB2401	1,120	-6.7%	61,280	111	19,150	903	(217)	18,500	2.0	17/06/2024
CVHM2302	690	4.6%	64,350	85	44,200	364	(326)	50,000	4.0	22/05/2024
CVHM2305	10	-94.7%	47,950	1	44,200	0	(10)	57,780	8.0	28/02/2024
CVHM2307	200	-25.9%	760	118	44,200	40	(160)	62,670	8.0	24/06/2024
CVHM2311	380	-19.2%	124,590	156	44,200	154	(226)	60,500	5.0	01/08/2024
CVHM2312	230	-45.2%	4,120	65	44,200	62	(168)	56,000	5.0	02/05/2024
CVHM2313	540	8.0%	21,750	223	44,200	352	(188)	50,000	10.0	07/10/2024
CVHM2315	260	-21.2%	41,150	65	44,200	114	(146)	50,890	8.0	02/05/2024
CVHM2316	540	3.9%	43,010	127	44,200	231	(309)	51,230	8.0	03/07/2024
CVHM2317	840	0.0%	0	219	44,200	352	(488)	52,350	8.0	03/10/2024
CVHM2318	1,530	-1.9%	220	310	44,200	716	(814)	53,460	5.0	02/01/2025
CVHM2319	590	11.3%	510	55	44,200	115	(475)	52,000	5.0	22/04/2024
CVHM2401	1,290	3.2%	50,540	111	44,200	1,140	(150)	43,000	4.0	17/06/2024
CVIB2302	2,310	4.1%	2,320	85	21,950	2,297	(13)	18,610	1.6	22/05/2024
CVIB2304	1,040	0.0%	0	162	21,950	890	(150)	19,440	3.9	07/08/2024
CVIB2305	700	-1.4%	1,820	315	21,950	541	(159)	21,380	5.8	07/01/2025
CVIB2306	3,300	-10.6%	80	176	21,950	3,061	(239)	16,520	1.9	21/08/2024
CVIB2307	1,180	-0.8%	27,060	174	21,950	749	(431)	20,410	3.9	19/08/2024
CVIB2401	2,000	0.0%	0	111	21,950	1,326	(674)	20,410	1.9	17/06/2024
CVIC2304	60	-71.4%	8,480	23	45,150	0	(60)	59,890	8.0	21/03/2024
CVIC2306	700	0.0%	5,880	118	45,150	49	(651)	62,220	8.0	24/06/2024
CVIC2308	490	6.5%	77,340	162	45,150	295	(195)	50,000	10.0	07/08/2024
CVIC2309	520	2.0%	44,590	223	45,150	319	(201)	52,000	10.0	07/10/2024
CVIC2311	10	-95.0%	22,230	2	45,150	0	(10)	52,000	8.0	29/02/2024
CVIC2312	510	2.0%	87,960	127	45,150	179	(331)	52,350	10.0	03/07/2024
CVIC2313	700	-9.1%	8,240	219	45,150	275	(425)	53,460	10.0	03/10/2024
CVIC2314	2,160	1.4%	890	310	45,150	702	(1,458)	54,570	5.0	02/01/2025
CVNM2304	330	6.5%	103,130	1	72,000	392	62	68,250	9.6	28/02/2024
CVNM2306	860	3.6%	22,730	118	72,000	364	(496)	72,630	9.6	24/06/2024
CVNM2308	950	14.5%	16,390	65	72,000	620	(330)	68,490	7.9	02/05/2024
CVNM2310	510	0.0%	48,410	162	72,000	182	(328)	79,410	9.9	07/08/2024
CVNM2311	910	1.1%	1,150	315	72,000	355	(555)	79,410	9.9	07/01/2025
CVNM2313	270	-29.0%	2,750	65	72,000	19	(251)	83,360	9.9	02/05/2024
CVNM2314	1,030	0.0%	0	219	72,000	139	(891)	86,250	7.9	03/10/2024
CVNM2315	3,200	0.0%	0	310	72,000	378	(2,822)	88,230	4.0	02/01/2025
CVNM2316	1,260	0.8%	1,180	55	72,000	803	(457)	64,520	9.9	22/04/2024
CVPB2305	1,030	2.0%	69,960	48	19,350	841	(189)	17,160	2.9	15/04/2024
CVPB2309	210	10.5%	271,710	65	19,350	115	(95)	21,450	3.8	02/05/2024
CVPB2311	1,000	11.1%	1,530	65	19,350	563	(437)	19,540	1.9	02/05/2024
CVPB2312	1,340	0.0%	0	156	19,350	801	(539)	20,020	1.9	01/08/2024
CVPB2314	290	-3.3%	86,550	162	19,350	182	(108)	22,880	3.8	07/08/2024
CVPB2315	370	0.0%	371,790	315	19,350	221	(149)	23,350	5.7	07/01/2025
CVPB2316	200	5.3%	39,500	65	19,350	56	(144)	22,360	4.8	02/05/2024
CVPB2317	400	-2.4%	11,000	127	19,350	137	(263)	22,880	3.8	03/07/2024
CVPB2318	620	0.0%	79,660	219	19,350	222	(398)	23,420	3.8	03/10/2024
CVPB2319	2,520	0.0%	0	310	19,350	580	(1,940)	23,950	1.9	02/01/2025
CVPB2320	500	-16.7%	10	55	19,350	163	(337)	20,970	2.9	22/04/2024
CVPB2321	560	3.7%	106,520	174	19,350	376	(184)	18,000	7.0	19/08/2024
CVPB2322	640	1.6%	62,340	205	19,350	452	(188)	20,000	4.0	19/09/2024
CVRE2303	880	6.0%	19,800	85	26,400	906	26	25,000	3.0	22/05/2024

CVRE2306	10	-94.7%	13,730	1	26,400	0	(10)	29,330	5.0	28/02/2024
CVRE2308	370	12.1%	15,830	118	26,400	155	(215)	31,330	5.0	24/06/2024
CVRE2312	500	11.1%	38,440	65	26,400	313	(187)	27,500	4.0	02/05/2024
CVRE2313	680	6.3%	36,650	156	26,400	383	(297)	29,500	4.0	01/08/2024
CVRE2315	390	2.6%	53,560	223	26,400	238	(152)	30,000	8.0	07/10/2024
CVRE2317	270	-22.9%	94,580	65	26,400	139	(131)	30,000	4.0	02/05/2024
CVRE2318	530	6.0%	640	127	26,400	228	(302)	31,000	4.0	03/07/2024
CVRE2319	790	2.6%	500	219	26,400	354	(436)	31,780	4.0	03/10/2024
CVRE2320	2,050	0.0%	0	310	26,400	932	(1,118)	32,330	2.0	02/01/2025
CVRE2321	680	11.5%	520	24	26,400	62	(618)	29,000	4.0	22/03/2024
CVRE2322	1,610	8.1%	50,160	142	26,400	1,290	(320)	24,000	3.0	18/07/2024
CVRE2323	1,350	9.8%	41,080	106	26,400	1,019	(331)	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	25,850	32,300	07/02/2024	640	14.5	2.1
VIB	HOSE	21,950	27,000	07/02/2024	9,843	-	-
VHM	HOSE	44,200	63,300	26/01/2024	27,904	9.9	1.2
MSH	HOSE	41,000	55,900	17/01/2024	318	13.2	2.1
SIP	HOSE	83,200	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	58,900	56,000	10/01/2024	2,212	10.4	2.5
CTG	HOSE	36,150	36,375	10/01/2024	23,247	7.5	1.1
VCB	HOSE	91,100	87,329	10/01/2024	37,497	13.0	2.2
BID	HOSE	53,000	55,870	10/01/2024	25,522	11.1	1.8
TCB	HOSE	41,950	45,148	10/01/2024	22,796	7.0	1.0
MBB	HOSE	24,250	29,592	10/01/2024	23,926	5.6	1.2
MSB	HOSE	15,500	19,676	10/01/2024	6,093	6.5	1.0
TPB	HOSE	19,150	24,130	10/01/2024	7,508	7.1	1.2
OCB	HOSE	15,200	19,164	10/01/2024	4,880	8.1	1.1
ACB	HOSE	27,600	31,952	10/01/2024	18,261	6.8	1.3
VPB	HOSE	19,350	25,603	10/01/2024	16,420	10.5	1.1
STB	HOSE	30,750	34,494	10/01/2024	9,865	6.6	1.2
LPB	HOSE	17,200	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	44,750	61,600	10/01/2024	2,325	37.1	3.7
FRT	HOSE	135,900	119,200	10/01/2024	305	74.5	10.9
DGW	HOSE	55,500	55,300	10/01/2024	665	13.6	2.9
PNJ	HOSE	89,900	101,000	10/01/2024	2,357	14.7	2.9
VNM	HOSE	72,000	77,500	10/01/2024	10,402	15.6	4.7
SAB	HOSE	56,300	83,600	10/01/2024	5,162	21.9	4.8
HPG	HOSE	30,350	31,200	10/01/2024	15,721	21.9	1.8
VHC	HOSE	70,700	87,700	10/01/2024	1,218	13.2	1.7
FMC	HOSE	48,000	59,400	10/01/2024	318	12.2	1.6
ANV	HOSE	34,500	39,100	10/01/2024	261	20.0	1.8
STK	HOSE	28,150	36,700	10/01/2024	137	25.1	1.8
TCM	HOSE	43,350	54,700	10/01/2024	221	20.3	2.2
IMP	HOSE	66,200	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	13,250	18,000	10/01/2024	227	40.0	1.6
GAS	HOSE	77,600	87,300	10/01/2024	12,352	16.5	2.8
BSR	UPCOM	19,530	20,500	10/01/2024	5,677	12.0	1.1
PLX	HOSE	35,650	42,300	10/01/2024	4,395	13.3	2.2
PVD	HOSE	28,800	29,100	10/01/2024	816	19.4	1.3
PVS	HNX	36,500	40,300	10/01/2024	1,136	15.6	1.2
NLG	HOSE	38,500	40,600	10/01/2024	631	22.2	1.5
KDH	HOSE	32,600	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

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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).

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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