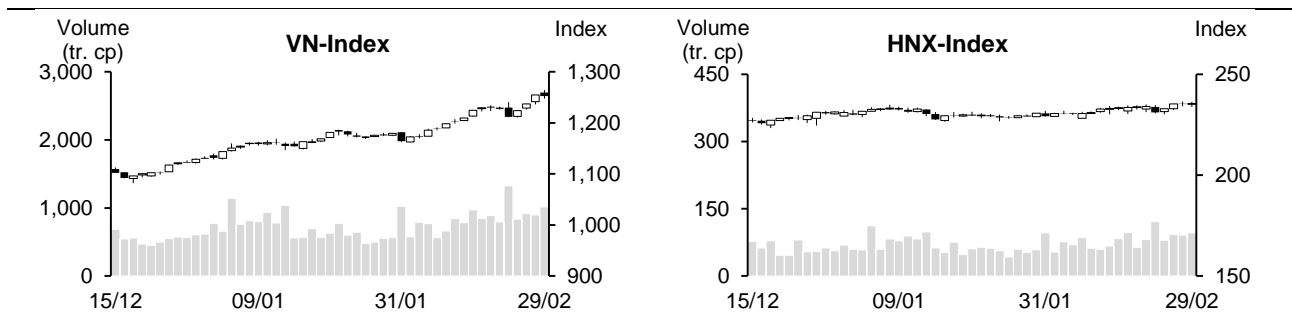


29/02/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,252.73	-0.15%	1,265.75	0.03%	235.46	0.13%
Total volume (mil. shares)	1,091.55	12.41%	350.34	12.01%	109.40	13.32%
Matched volume (mil. shares)	1,013.31	12.61%	338.01	13.94%	96.15	5.32%
20-session average (mil. shares)	806.68	25.62%	258.48	30.77%	77.49	24.08%
Total value (bil dong)	26,148	15.19%	11,349	13.56%	2,160	11.86%
Matched value (bil dong)	24,432	15.45%	10,872	15.66%	1,906	4.84%
20-session average (bil dong)	18,173	34.45%	7,638	42.33%	1,473	29.40%
	Weight %		Weight %		Weight %	
Number of gainers	214	38%	9	30%	65	27%
Number of droppers	262	47%	18	60%	83	34%
Stand still codes	80	14%	3	10%	94	39%



REMARKABLE POINTS ON THE MARKET

Selling pressure increased strongly, VN-Index dropped in the last session of February. At the opening, VN-Index suddenly opened with a gap up and gained by 10 points at a time with the gain on pillar groups like banking, securities, food and beverage, and retail. However, the cash flow didn't spread consistently like previous sessions as red took control on midcap and penny groups, leading to a false green. VN-Index's gain weakened before the market dropped slightly in the afternoon with main pressure from Vin codes as well as banking reversing. However, there were still some gaining groups at the end like securities, real estate, retail, and Viettel. Selling pressure increased so the liquidity increased again.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume stayed above 10 and 20-session average, showing that the cash flow was still there. Not just that, the index closed above MA5, and MA5, 10, and 20 still differentiated positively, showing that the main trend is still recovering and the drop might only be technical shake. Moreover, +DI widened the gap above -Di, showing that gaining trend is still there, and MACD increased to above Signal, supporting buying sign, showing that the index might soon move to challenge sentimental level of 1,300 points. For HNX, HNX-Index gained again. It stayed above MA5, and MA5 differentiated positively from MA20, showing that recovering trend is still there, and the index might move to challenge close resistant level around peak in October 2023 (or 240 points). In general, the market is still on recovering trend after the shake on February 29. Therefore, investors might use technical shake to restructure the portfolio. In which, having priority on good fundamental codes with positive 2024 business prospect that can attract strong cash flow.

Recommending code: Buy VGC – Hold RAL

(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	VGC	Buy	01/03/24	55.4	55.4	0.0%	65.5	18.2%	52.1	-6%	Recovering trend tends to get stronger
2	RAL	Hold	01/03/24	126.10	118.7	6.2%	133	12.0%	112	-5.6%	Strong gaining trend, correcting sign is not bad

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	10.1	10.2	-1.3%	11.6	13.7%	9.6	-6%	
3	POW	Buy	22/01/24	11.65	11.55	0.9%	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	20.90	20.8	0.5%	23.2	11.5%	19.8	-5%	
6	PVT	Buy	25/01/24	26.80	26.75	0.2%	30.1	13%	25.7	-4%	
7	HPG	Buy	29/01/24	31	28.35	9.3%	31.1	10%	27	-5%	
8	GAS	Buy	07/02/24	77.4	75.7	2.2%	79.8	5%	74.2	-2%	
9	RAL	Hold	01/03/24	126.1	118.7	6.2%	133	12%	112	-6%	
10	PVD	Buy	20/02/24	30.9	28.75	7.5%	31.8	11%	27.8	-3%	
11	VPB	Buy	22/02/24	19.9	19.75	0.8%	21.6	9%	19.2	-3%	
12	DBD	Buy	23/02/24	55.5	54	2.8%	58	7%	52	-4%	
13	BVH	Buy	29/02/24	42.9	42.45	1.1%	47.5	12%	40.5	-5%	
14	CEO	Buy	29/02/24	22.2	22	0.9%	24.5	11%	20.7	-6%	

DAILY NEWS**Domestic news****CPI growth in February is 3.98% YoY**

According to General Statistics Office, goods and service demand increased strongly during Tet, domestic rice price increased following export price; oil and gas increased following world fuel price which were the main reasons for CPI growth in February 2024.

CPI growth in February 2024 is 1.04% MoM, 1.35% from December 2023, and 3.98% YoY. Averagely in 2 months 2024, CPI growth is 3.67% YoY.

The report stated that for the growth of 1.04% MoM, there were 9 product and service group that increased, 2 (post and telecommunication and Education) dropped.

Total State Treasury collection in 2 months 2024 is 399.4 trillion, reaching 23.5% estimation

According to General Statistics Office, total State Treasury collection in February 2024 is 132.7 trillion. In 2 months, it is 399.4 trillion, reaching 23.5% year-estimation, up by 10.4% YoY. In which, domestic collection in 2 months is 355.8 trillion – 24.6% estimation, up by 14.6% YoY. Raw oil collection is 9.7 trillion – 21.2% estimation, down by 2.6% YoY. Budget balancing collection from import-export is 33.8 trillion – 16.6% estimation, down by 18.4% YoY.

Total spending in February 2024 is about 117.8 trillion; 2 months' is about 260.7 trillion – 12.3% year-estimation, up by 7.7% YoY. In which, regular spending in 2 months is 175 trillion – 13.9% estimation, up by 2.3% YoY; investment and development is nearly 60 trillion – 8.9% estimation, up by 21.8%; interest and debt payment is 25.7 trillion – 23% estimation, up by 18.8%.

Agriculture, forestry and aqua product export surplus increased by nearly 2.9 times

Ministry of Agriculture and Rural Development stated that in 2 months 2024, total agriculture, forestry, and aqua product export value is about 9.84 billion USD, up by 50.3% YoY. Export surplus is 2.68 billion USD, up by nearly 2.9 times. Most main products saw high export value: wood product is 1.68 billion USD, up by 59%; coffee 1.38 billion USD, +85%; vegetable and fruit 970 million USD, +72.8%; rice 708 million USD, +49.8%; cashew nut 595 million USD, +68.2%; shrimp 403 million USD, +20.5%. Tra fish export is only 224 million USD, down by 0.7%.

For market, agriculture, forestry, and aqua product export increased in all market. In which, America, China, and Japan are still 3 biggest markets. Export value to America accounts 21.5%, up by 77.3%; followed by China 21%, up by 47.9%; and Japan 7.2%, up by 29.2%.

Source: Cafef, Vietstock

Listing Company News

VNM: Vinamilk closing date for paying 2023 third term cash dividend

Vietnam Milk (Vinamilk, VNM) released BoM resolution on adjusting closing date for paying 2023 third term cash dividend. Accordingly, March 18 is record date for receiving 9% cash dividend. Expected payment time is April 26, 2024.

Adjusting reason is to close shareholder list at the same time with closing date for 2024 general meeting (expected to take place on April 25).

With 2.09 billion outstanding shares, Vinamilk expects to spend a total of over 1,881 billion on this payment. Previously, the company has paid first term at 15% and second term of 5% in cash. Including the third term, VNM 2023 dividend rate is 29% in cash.

Receiving new ships, HAH expects 2024 revenue growth at 32%

HAH has released BoM resolution on February 27, approving 2024 targets with total revenue growth of 32% YoY, with main contribution from ship exploiting growth of 60%.

For port exploiting and Depot, total target is 460,000 and 238,000 TEUs, up by 8% and 13% YoY. After cost and expenses, HAH net profit is over 344 billion, 11% lower than 2023 result.

TNG textile has full order until the end of first half 2024, will raise capacity by 15%

TNG Investment and Trade (HNX; TNG) has signed export orders from now until the end of June 2024. Starting from March, TNG expects to raise the production by 45 lines and recruit 3,000 workers.

In 2024, TNG expects higher order from new partners. The company set revenue and profit growth target at 13% YoY.

Source: Vietstock, Fireant

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	70,400	3.07%	0.06%
HPG	31,000	1.31%	0.05%
KDH	34,650	6.94%	0.04%
SSI	37,000	2.49%	0.03%
MWG	46,200	1.99%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVI	47,600	1.49%	0.05%
HUT	19,200	1.59%	0.05%
VCS	64,900	1.41%	0.05%
KSV	31,500	2.27%	0.05%
SHS	17,700	0.57%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	53,000	-1.67%	-0.10%
VHM	43,400	-2.25%	-0.09%
VRE	26,500	-4.68%	-0.06%
VIC	45,000	-1.32%	-0.05%
CTG	35,550	-1.11%	-0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	36,800	-1.08%	-0.06%
TIG	12,500	-2.34%	-0.02%
PLC	32,000	-1.84%	-0.02%
CAN	62,100	-9.87%	-0.01%
DTD	28,100	-1.75%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SSI	37,000	2.49%	43,202,733
VIX	18,300	0.83%	36,502,953
HPG	31,000	1.31%	33,602,603
VND	22,650	0.22%	31,122,159
NVL	17,100	0.59%	30,605,555

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	17,700	0.57%	27,899,376
CEO	22,200	0.91%	15,436,421
PVS	36,800	-1.08%	5,190,256
HUT	19,200	1.59%	4,569,311
MBS	27,900	0.00%	4,242,483

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	37,000	2.49%	1,603.9
HPG	31,000	1.31%	1,034.7
DIG	27,300	1.11%	768.4
STB	31,550	0.48%	745.3
VND	22,650	0.22%	711.5

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	17,700	0.57%	497.3
CEO	22,200	0.91%	342.2
PVS	36,800	-1.08%	192.0
IDC	58,900	0.34%	151.9
MBS	27,900	0.00%	118.8

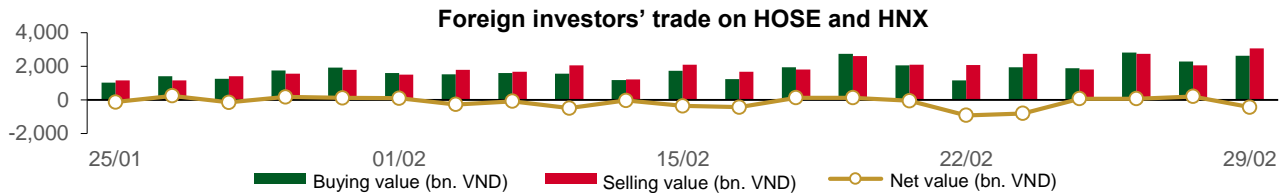
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
LPB	24,093,000	390.31
MSB	20,200,000	298.96
TCB	3,486,600	152.72
CTR	1,250,000	119.25
MWG	1,773,900	81.79

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHS	9,101,474	160.47
HUT	2,500,000	47.50
GKM	869,600	28.49
IDC	182,000	10.68
RCL	300,000	3.45

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	96.92	2,532.01	111.19	2,919.29	(14.27)	(387.28)
HNX	3.56	96.31	5.04	134.98	(1.48)	(38.66)
Total	100.48	2,628.32	116.23	3,054.26	(15.74)	(425.94)



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)
MSB	15,900	20,298,900	300.56	IDC	58,900	560,063	32.71
SSI	37,000	6,971,004	258.89	HUT	19,200	945,100	18.05
HPG	31,000	6,429,237	198.25	CEO	22,200	600,410	13.34
TCB	42,200	2,687,800	121.35	SHS	17,700	712,700	12.74
FUEVFVND	29,220	3,812,800	110.86	DHT	27,700	240,000	6.67

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)
MSB	15,900	20,777,000	308.27	PVS	36,800	1,292,200	47.58
VHM	43,400	5,583,850	244.58	SHS	17,700	1,191,300	21.14
VRE	26,500	7,942,630	213.08	IDC	58,900	312,900	18.33
FUEVFVND	29,220	6,283,400	182.70	MBS	27,900	547,597	15.31
VNM	72,000	2,139,720	154.34	CEO	22,200	551,630	12.20

TOP 5 NET BUYING

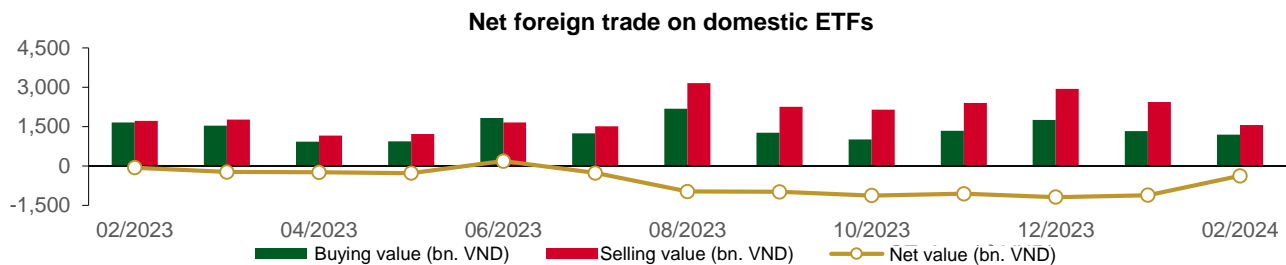
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SSI	37,000	4,826,410	179.30	HUT	19,200	858,500	16.41
HPG	31,000	2,957,224	91.08	IDC	58,900	247,163	14.38
NLG	39,600	1,432,100	56.36	DHT	27,700	239,300	6.65
KDH	34,650	1,418,390	48.22	PVI	47,600	46,700	2.21
KBC	31,000	1,303,700	40.38	CEO	22,200	48,780	1.14

TOP 5 NET SELLING

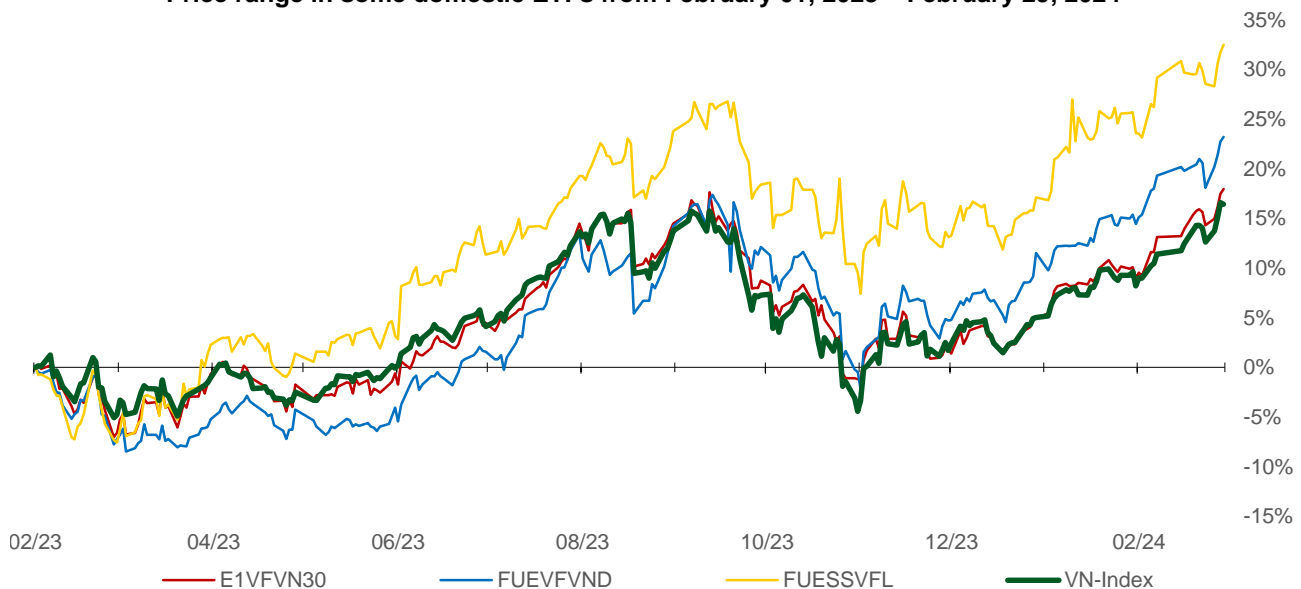
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	43,400	(4,825,556)	(211.39)	PVS	36,800	(1,291,200)	(47.55)
VRE	26,500	(6,424,915)	(172.25)	MBS	27,900	(445,897)	(12.45)
VNM	72,000	(1,597,063)	(115.26)	SHS	17,700	(478,600)	(8.40)
HCM	27,950	(3,460,509)	(97.91)	DTD	28,100	(146,500)	(4.11)
FUEVFVND	29,220	(2,470,600)	(71.85)	TIG	12,500	(318,140)	(3.99)

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	21,850	0.4%	4,525,123	98.74	E1VFN30	74.29	92.62	(18.32)
FUEMAV30	14,990	0.0%	16,500	0.25	FUEMAV30	0.23	0.00	0.23
FUESSV30	15,560	0.1%	36,469	0.57	FUESSV30	0.33	0.13	0.21
FUESSV50	17,970	0.0%	11,643	0.21	FUESSV50	0.00	0.00	0.00
FUESSVFL	20,870	0.6%	1,025,402	21.40	FUESSVFL	6.18	18.81	(12.63)
FUEVFN30	29,220	0.4%	6,510,500	189.31	FUEVFN30	110.86	182.70	(71.85)
FUEVN100	16,850	0.5%	126,476	2.13	FUEVN100	0.86	0.77	0.08
FUEIP100	8,070	-0.2%	1,613	0.01	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,320	-0.2%	1,200	0.01	FUEKIV30	0.00	0.01	(0.00)
FUEDCMID	11,400	-0.1%	41,094	0.47	FUEDCMID	0.22	0.21	0.01
FUEKIVFS	12,020	-0.2%	4,700	0.06	FUEKIVFS	0.01	0.05	(0.05)
FUEMAVND	12,230	2.0%	53,100	0.65	FUEMAVND	0.62	0.65	(0.02)
FUEFCV50	12,520	-0.8%	3,500	0.04	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			12,357,320	313.85	Total	193.60	295.95	(102.35)



Price range in some domestic ETFs from February 01, 2023 – February 29, 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	2,300	1.3%	13,550	207	28,000	1,882	(418)	23,000	3.0	23/09/2024
CACB2305	1,090	-0.9%	2,190	221	28,000	818	(272)	24,000	6.0	07/10/2024
CACB2306	2,350	-0.4%	36,260	140	28,000	2,098	(252)	22,000	3.0	18/07/2024
CACB2307	880	-6.4%	21,080	172	28,000	655	(225)	25,000	6.0	19/08/2024
CACB2401	2,230	4.2%	30	109	28,000	1,789	(441)	25,000	2.0	17/06/2024
CFPT2305	4,270	3.6%	3,480	46	109,000	4,241	(29)	67,210	9.9	15/04/2024
CFPT2309	3,850	1.9%	22,590	63	109,000	3,705	(145)	80,060	7.9	02/05/2024
CFPT2310	3,710	2.5%	22,740	154	109,000	3,228	(482)	84,510	7.9	01/08/2024
CFPT2311	2,030	8.0%	26,140	14	109,000	2,033	3	88,960	9.9	14/03/2024
CFPT2313	1,940	4.3%	21,540	160	109,000	1,236	(704)	100,000	10.0	07/08/2024
CFPT2314	2,560	4.1%	32,240	313	109,000	1,504	(1,056)	100,000	10.0	07/01/2025
CFPT2315	4,040	1.3%	120	53	109,000	3,659	(381)	80,000	8.0	22/04/2024
CFPT2316	3,060	4.1%	16,480	140	109,000	2,781	(279)	82,000	10.0	18/07/2024
CFPT2317	1,520	0.0%	32,650	264	109,000	906	(614)	101,000	15.0	19/11/2024
CFPT2318	2,180	-0.5%	550	133	109,000	1,569	(611)	99,000	8.0	11/07/2024
CHDB2304	1,460	0.0%	12,960	21	23,300	1,442	(18)	18,280	3.5	21/03/2024
CHDB2306	1,610	0.6%	150	116	23,300	1,217	(393)	19,340	3.5	24/06/2024
CHPG2309	2,360	3.5%	88,710	83	31,000	2,450	90	24,000	3.0	22/05/2024
CHPG2315	1,700	14.1%	2,520	112	31,000	1,172	(528)	27,780	4.0	20/06/2024
CHPG2316	1,540	0.0%	11,500	203	31,000	1,242	(298)	28,890	4.0	19/09/2024
CHPG2318	620	-4.6%	58,450	22	31,000	586	(34)	29,220	4.0	22/03/2024
CHPG2319	1,030	3.0%	23,550	116	31,000	845	(185)	30,110	4.0	24/06/2024
CHPG2321	2,260	2.3%	9,660	46	31,000	2,220	(40)	24,500	3.0	15/04/2024
CHPG2322	2,260	3.7%	18,070	137	31,000	1,847	(413)	30,000	2.0	15/07/2024
CHPG2326	1,110	6.7%	184,810	63	31,000	1,072	(38)	27,500	4.0	02/05/2024
CHPG2328	1,840	2.8%	5,280	63	31,000	1,793	(47)	28,500	2.0	02/05/2024
CHPG2329	2,400	1.3%	2,140	154	31,000	2,209	(191)	29,000	2.0	01/08/2024
CHPG2330	600	-1.6%	304,790	14	31,000	344	(256)	31,000	3.0	14/03/2024
CHPG2331	1,060	2.9%	74,110	221	31,000	938	(122)	28,000	6.0	07/10/2024
CHPG2332	1,050	2.9%	4,960	252	31,000	936	(114)	28,500	6.0	07/11/2024
CHPG2333	1,050	1.0%	2,190	280	31,000	931	(119)	29,000	6.0	05/12/2024
CHPG2334	810	1.3%	50,890	313	31,000	700	(110)	29,500	8.0	07/01/2025
CHPG2336	1,150	2.7%	10	63	31,000	963	(187)	28,110	4.0	02/05/2024
CHPG2337	1,080	0.0%	0	125	31,000	931	(149)	29,670	4.0	03/07/2024
CHPG2338	1,340	0.0%	0	217	31,000	1,132	(208)	30,000	4.0	03/10/2024
CHPG2339	4,100	0.0%	0	308	31,000	2,607	(1,493)	30,220	2.0	02/01/2025
CHPG2340	2,370	6.3%	150	53	31,000	2,082	(288)	25,000	3.0	22/04/2024
CHPG2341	2,140	1.9%	10,460	140	31,000	1,864	(276)	30,000	2.0	18/07/2024
CHPG2342	1,030	2.0%	63,520	264	31,000	854	(176)	24,000	10.0	19/11/2024
CHPG2343	1,550	-3.7%	25,220	104	31,000	1,485	(65)	28,000	3.0	12/06/2024
CHPG2401	1,170	12.5%	10	109	31,000	951	(219)	31,000	3.0	17/06/2024
CMBB2306	4,340	-2.5%	98,990	83	24,150	4,280	(60)	16,970	1.7	22/05/2024
CMBB2309	1,410	-2.8%	217,390	63	24,150	1,313	(97)	19,000	4.0	02/05/2024
CMBB2311	2,770	-3.5%	8,570	63	24,150	2,627	(143)	19,000	2.0	02/05/2024
CMBB2312	3,150	4.3%	1,420	154	24,150	2,553	(597)	19,500	2.0	01/08/2024
CMBB2313	1,680	-6.2%	3,450	14	24,150	1,587	(93)	21,000	2.0	14/03/2024
CMBB2314	1,380	-3.5%	24,150	160	24,150	1,179	(201)	20,000	4.0	07/08/2024
CMBB2315	1,750	1.2%	16,410	313	24,150	1,334	(416)	20,000	4.0	07/01/2025
CMBB2316	920	-1.1%	30,330	63	24,150	623	(297)	18,000	10.0	02/05/2024
CMBB2317	1,110	-5.9%	8,080	172	24,150	954	(156)	20,000	5.0	19/08/2024
CMBB2318	1,780	-1.7%	84,540	203	24,150	1,641	(139)	18,000	4.0	19/09/2024
CMBB2401	2,310	-9.4%	250	109	24,150	2,248	(62)	20,000	2.0	17/06/2024
CMSN2302	1,420	13.6%	85,590	83	70,400	1,258	(162)	66,000	6.0	22/05/2024
CMSN2307	500	25.0%	29,730	116	70,400	208	(292)	83,000	10.0	24/06/2024

CMSN2311	550	17.0%	76,860	154	70,400	232	(318)	88,500	8.0	01/08/2024
CMSN2313	820	15.5%	100,130	221	70,400	496	(324)	80,000	10.0	07/10/2024
CMSN2315	290	-17.1%	125,440	63	70,400	105	(185)	82,000	10.0	02/05/2024
CMSN2316	900	8.4%	8,060	217	70,400	384	(516)	83,980	10.0	03/10/2024
CMSN2317	1,640	10.8%	10,950	308	70,400	587	(1,053)	86,870	8.0	02/01/2025
CMWG2305	2,940	5.0%	66,610	83	46,200	2,764	(176)	35,660	4.0	22/05/2024
CMWG2309	330	-31.3%	21,030	63	46,200	175	(155)	54,000	5.0	02/05/2024
CMWG2310	770	11.6%	71,980	154	46,200	459	(311)	54,500	5.0	01/08/2024
CMWG2312	470	-36.5%	45,540	54	46,200	153	(317)	56,000	3.0	23/04/2024
CMWG2313	880	7.3%	294,540	160	46,200	614	(266)	50,000	6.0	07/08/2024
CMWG2314	750	5.6%	65,030	313	46,200	516	(234)	52,000	10.0	07/01/2025
CMWG2315	280	12.0%	7,360	63	46,200	107	(173)	48,890	20.0	02/05/2024
CMWG2316	840	9.1%	164,900	174	46,200	777	(63)	48,000	6.0	21/08/2024
CMWG2317	590	5.4%	5,310	53	46,200	256	(334)	50,000	6.0	22/04/2024
CMWG2318	1,610	5.2%	40,080	140	46,200	1,182	(428)	42,000	6.0	18/07/2024
CNVL2303	470	14.6%	6,520	21	17,100	234	(236)	17,330	4.0	21/03/2024
CNVL2305	1,210	-0.8%	7,590	116	17,100	616	(594)	17,000	4.0	24/06/2024
CPDR2303	2,330	5.0%	29,540	21	29,000	2,286	(44)	19,890	4.0	21/03/2024
CPDR2305	2,700	5.5%	12,460	116	29,000	2,373	(327)	20,220	4.0	24/06/2024
CPOW2304	210	0.0%	0	21	11,650	0	(210)	16,330	2.0	21/03/2024
CPOW2306	200	-35.5%	150,540	116	11,650	22	(178)	16,000	2.0	24/06/2024
CPOW2308	190	-5.0%	17,380	46	11,650	80	(110)	12,000	5.0	15/04/2024
CPOW2309	130	-53.6%	30,050	76	11,650	31	(99)	14,500	2.0	15/05/2024
CPOW2313	650	-9.7%	4,300	125	11,650	229	(421)	12,890	2.0	03/07/2024
CPOW2314	1,030	0.0%	0	217	11,650	338	(692)	13,110	2.0	03/10/2024
CPOW2315	1,230	-1.6%	260	308	11,650	405	(825)	13,460	2.0	02/01/2025
CSHB2302	750	-3.9%	20,460	63	11,800	319	(431)	12,000	2.0	02/05/2024
CSHB2303	1,010	-2.9%	9,670	124	11,800	398	(612)	12,350	2.0	02/07/2024
CSHB2304	460	-2.1%	34,820	125	11,800	219	(241)	11,670	5.0	03/07/2024
CSHB2305	530	-1.9%	48,770	217	11,800	212	(318)	12,560	5.0	03/10/2024
CSHB2306	1,610	-1.8%	12,490	308	11,800	628	(982)	12,780	2.0	02/01/2025
CSTB2306	1,600	3.2%	89,100	83	31,550	1,677	77	30,000	2.0	22/05/2024
CSTB2312	600	-6.3%	10,290	112	31,550	445	(155)	33,330	5.0	20/06/2024
CSTB2313	770	5.5%	11,360	203	31,550	504	(266)	35,560	5.0	19/09/2024
CSTB2315	150	-48.3%	19,680	22	31,550	80	(70)	34,330	5.0	22/03/2024
CSTB2316	440	2.3%	3,310	116	31,550	273	(167)	36,330	5.0	24/06/2024
CSTB2318	690	4.6%	44,420	76	31,550	558	(132)	32,000	4.0	15/05/2024
CSTB2319	610	3.4%	62,420	46	31,550	548	(62)	27,000	9.0	15/04/2024
CSTB2322	800	6.7%	465,400	63	31,550	760	(40)	30,000	4.0	02/05/2024
CSTB2324	750	4.2%	8,370	63	31,550	622	(128)	31,000	4.0	02/05/2024
CSTB2325	1,170	0.9%	305,850	154	31,550	879	(291)	31,500	4.0	01/08/2024
CSTB2326	1,230	4.2%	10	54	31,550	722	(508)	33,000	2.0	23/04/2024
CSTB2327	640	1.6%	53,820	160	31,550	560	(80)	32,000	6.0	07/08/2024
CSTB2328	670	4.7%	58,020	313	31,550	553	(117)	33,000	8.0	07/01/2025
CSTB2330	450	2.3%	150	63	31,550	317	(133)	34,000	4.0	02/05/2024
CSTB2331	550	1.9%	36,980	125	31,550	367	(183)	35,000	5.0	03/07/2024
CSTB2332	790	2.6%	1,470	217	31,550	512	(278)	35,890	5.0	03/10/2024
CSTB2333	3,270	0.0%	0	308	31,550	1,653	(1,617)	36,110	2.0	02/01/2025
CSTB2334	2,370	1.7%	12,780	174	31,550	2,086	(284)	27,000	3.0	21/08/2024
CSTB2335	1,260	0.0%	20	53	31,550	769	(491)	31,000	3.0	22/04/2024
CSTB2336	600	3.5%	19,500	78	31,550	548	(52)	31,000	5.0	17/05/2024
CSTB2337	1,300	0.8%	111,230	264	31,550	1,000	(300)	27,000	7.0	19/11/2024
CSTB2338	1,530	-3.2%	57,220	104	31,550	1,411	(119)	29,000	3.0	12/06/2024
CSTB2401	1,230	0.0%	0	109	31,550	1,064	(166)	31,000	3.0	17/06/2024
CTCB2302	5,060	0.4%	12,820	83	42,200	5,117	57	27,000	3.0	22/05/2024
CTCB2306	2,710	0.7%	5,400	63	42,200	2,598	(112)	32,000	4.0	02/05/2024
CTCB2307	2,610	-2.6%	350	154	42,200	2,321	(289)	34,000	4.0	01/08/2024
CTCB2308	1,700	3.0%	49,570	14	42,200	1,757	57	37,000	3.0	14/03/2024
CTCB2309	3,450	0.9%	2,270	207	42,200	2,997	(453)	35,000	3.0	23/09/2024
CTCB2310	1,310	0.8%	52,890	221	42,200	1,139	(171)	35,000	8.0	07/10/2024

CTCB2311	3,750	0.0%	0	53	42,200	3,449	(301)	32,000	3.0	22/04/2024
CTCB2312	3,700	0.3%	20	133	42,200	3,427	(273)	32,600	3.0	11/07/2024
CTCB2401	4,540	0.0%	0	109	42,200	4,446	(94)	34,000	2.0	17/06/2024
CTPB2304	700	0.0%	67,190	63	19,850	418	(282)	18,890	4.0	02/05/2024
CTPB2305	910	2.3%	70,660	125	19,850	471	(439)	19,330	4.0	03/07/2024
CTPB2306	2,400	1.3%	11,840	217	19,850	1,072	(1,328)	19,890	2.0	03/10/2024
CTPB2401	1,260	-1.6%	39,040	109	19,850	1,128	(132)	18,500	2.0	17/06/2024
CVHM2302	650	-8.5%	34,380	83	43,400	299	(351)	50,000	4.0	22/05/2024
CVHM2307	170	-10.5%	6,980	116	43,400	32	(138)	62,670	8.0	24/06/2024
CVHM2311	330	-34.0%	320,470	154	43,400	128	(202)	60,500	5.0	01/08/2024
CVHM2312	240	-45.5%	10,480	63	43,400	44	(196)	56,000	5.0	02/05/2024
CVHM2313	520	-1.9%	71,760	221	43,400	316	(204)	50,000	10.0	07/10/2024
CVHM2315	320	14.3%	9,990	63	43,400	89	(231)	50,890	8.0	02/05/2024
CVHM2316	510	-8.9%	61,890	125	43,400	198	(312)	51,230	8.0	03/07/2024
CVHM2317	750	-10.7%	100	217	43,400	314	(436)	52,350	8.0	03/10/2024
CVHM2318	1,510	-5.6%	760	308	43,400	652	(858)	53,460	5.0	02/01/2025
CVHM2319	630	-3.1%	10	53	43,400	84	(546)	52,000	5.0	22/04/2024
CVHM2401	1,290	-0.8%	51,430	109	43,400	1,013	(277)	43,000	4.0	17/06/2024
CVIB2302	2,270	-1.7%	20,850	83	21,900	2,264	(6)	18,610	1.6	22/05/2024
CVIB2304	1,060	0.0%	2,140	160	21,900	877	(183)	19,440	3.9	07/08/2024
CVIB2305	710	-1.4%	10,970	313	21,900	534	(176)	21,380	5.8	07/01/2025
CVIB2306	3,330	-0.6%	2,310	174	21,900	3,033	(297)	16,520	1.9	21/08/2024
CVIB2307	1,180	-1.7%	22,470	172	21,900	737	(443)	20,410	3.9	19/08/2024
CVIB2401	1,480	-6.3%	600	109	21,900	1,300	(180)	20,410	1.9	17/06/2024
CVIC2304	60	-73.9%	17,430	21	45,000	0	(60)	59,890	8.0	21/03/2024
CVIC2306	690	0.0%	5,030	116	45,000	45	(645)	62,220	8.0	24/06/2024
CVIC2308	460	-9.8%	130,300	160	45,000	286	(174)	50,000	10.0	07/08/2024
CVIC2309	520	-5.5%	24,230	221	45,000	310	(210)	52,000	10.0	07/10/2024
CVIC2311	10	-95.0%	23,190	0	45,000	0	(10)	52,000	8.0	29/02/2024
CVIC2312	490	-7.6%	135,350	125	45,000	172	(318)	52,350	10.0	03/07/2024
CVIC2313	740	0.0%	1,420	217	45,000	268	(472)	53,460	10.0	03/10/2024
CVIC2314	2,120	-1.9%	140	308	45,000	686	(1,434)	54,570	5.0	02/01/2025
CVNM2306	860	0.0%	12,090	116	72,000	361	(499)	72,630	9.6	24/06/2024
CVNM2308	910	-1.1%	113,370	63	72,000	615	(295)	68,490	7.9	02/05/2024
CVNM2310	520	2.0%	150,100	160	72,000	180	(340)	79,410	9.9	07/08/2024
CVNM2311	900	0.0%	12,540	313	72,000	353	(547)	79,410	9.9	07/01/2025
CVNM2313	260	-31.6%	33,860	63	72,000	17	(243)	83,360	9.9	02/05/2024
CVNM2314	1,020	-1.0%	100	217	72,000	137	(883)	86,250	7.9	03/10/2024
CVNM2315	2,860	-0.7%	800	308	72,000	375	(2,485)	88,230	4.0	02/01/2025
CVNM2316	1,280	1.6%	3,190	53	72,000	801	(479)	64,520	9.9	22/04/2024
CVPB2305	1,120	0.9%	38,880	46	19,900	1,003	(117)	17,160	2.9	15/04/2024
CVPB2309	220	0.0%	355,800	63	19,900	154	(66)	21,450	3.8	02/05/2024
CVPB2311	1,090	6.9%	1,110	63	19,900	713	(377)	19,540	1.9	02/05/2024
CVPB2312	1,480	0.0%	90	154	19,900	947	(533)	20,020	1.9	01/08/2024
CVPB2314	370	5.7%	41,380	160	19,900	224	(146)	22,880	3.8	07/08/2024
CVPB2315	410	2.5%	190,910	313	19,900	255	(155)	23,350	5.7	07/01/2025
CVPB2316	230	0.0%	72,410	63	19,900	77	(153)	22,360	4.8	02/05/2024
CVPB2317	420	-6.7%	4,940	125	19,900	172	(248)	22,880	3.8	03/07/2024
CVPB2318	680	1.5%	38,870	217	19,900	265	(415)	23,420	3.8	03/10/2024
CVPB2319	2,200	0.5%	200	308	19,900	674	(1,526)	23,950	1.9	02/01/2025
CVPB2320	710	42.0%	6,680	53	19,900	222	(488)	20,970	2.9	22/04/2024
CVPB2321	580	0.0%	129,030	172	19,900	429	(151)	18,000	7.0	19/08/2024
CVPB2322	680	-1.5%	132,740	203	19,900	523	(157)	20,000	4.0	19/09/2024
CVRE2303	1,000	-9.9%	41,450	83	26,500	921	(79)	25,000	3.0	22/05/2024
CVRE2308	400	-11.1%	18,150	116	26,500	157	(243)	31,330	5.0	24/06/2024
CVRE2312	600	-4.8%	78,640	63	26,500	318	(282)	27,500	4.0	02/05/2024
CVRE2313	670	-20.2%	36,170	154	26,500	388	(282)	29,500	4.0	01/08/2024
CVRE2315	410	-6.8%	159,700	221	26,500	241	(169)	30,000	8.0	07/10/2024
CVRE2317	310	-16.2%	146,910	63	26,500	140	(170)	30,000	4.0	02/05/2024
CVRE2318	560	-12.5%	16,390	125	26,500	231	(329)	31,000	4.0	03/07/2024

CVRE2319	840	-6.7%	5,890	217	26,500	359	(481)	31,780	4.0	03/10/2024
CVRE2320	2,050	0.0%	0	308	26,500	944	(1,106)	32,330	2.0	02/01/2025
CVRE2321	740	-7.5%	6,500	22	26,500	60	(680)	29,000	4.0	22/03/2024
CVRE2322	1,700	-8.6%	28,750	140	26,500	1,308	(392)	24,000	3.0	18/07/2024
CVRE2323	1,200	-20.0%	52,470	104	26,500	1,035	(165)	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	25,650	32,300	07/02/2024	640	14.5	2.1
VIB	HOSE	21,900	27,000	07/02/2024	9,843	-	-
VHM	HOSE	43,400	63,300	26/01/2024	27,904	9.9	1.2
MSH	HOSE	40,000	55,900	17/01/2024	318	13.2	2.1
SIP	HOSE	84,000	83,400	10/01/2024	1,123	10.9	3.5
KBC	HOSE	31,000	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	35,550	36,375	10/01/2024	23,247	7.5	1.1
VCB	HOSE	97,300	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	42,200	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	15,900	19,676	10/01/2024	6,093	6.5	1.0
TPB	HOSE	19,850	24,130	10/01/2024	7,508	7.1	1.2
OCB	HOSE	15,150	19,164	10/01/2024	4,880	8.1	1.1
ACB	HOSE	28,000	31,952	10/01/2024	18,261	6.8	1.3
VPB	HOSE	19,900	25,603	10/01/2024	16,420	10.5	1.1
STB	HOSE	31,550	34,494	10/01/2024	9,865	6.6	1.2
LPB	HOSE	17,100	18,389	10/01/2024	4,731	9.9	1.4
SHB	HOSE	11,800	16,146	10/01/2024	10,044	5.8	0.9
MWG	HOSE	46,200	61,600	10/01/2024	2,325	37.1	3.7
FRT	HOSE	145,000	119,200	10/01/2024	305	74.5	10.9
DGW	HOSE	55,800	55,300	10/01/2024	665	13.6	2.9
PNJ	HOSE	90,400	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	58,500	83,600	10/01/2024	5,162	21.9	4.8
HPG	HOSE	31,000	31,200	10/01/2024	15,721	21.9	1.8
VHC	HOSE	73,500	87,700	10/01/2024	1,218	13.2	1.7
FMC	HOSE	47,800	59,400	10/01/2024	318	12.2	1.6
ANV	HOSE	34,600	39,100	10/01/2024	261	20.0	1.8
STK	HOSE	27,600	36,700	10/01/2024	137	25.1	1.8
TCM	HOSE	43,150	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	11,650	15,100	10/01/2024	2,363	17.5	1.1
GEG	HOSE	13,200	18,000	10/01/2024	227	40.0	1.6
GAS	HOSE	77,400	87,300	10/01/2024	12,352	16.5	2.8
BSR	UPCOM	19,860	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	30,900	29,100	10/01/2024	816	19.4	1.3
PVS	HNX	36,800	40,300	10/01/2024	1,136	15.6	1.2
NLG	HOSE	39,600	40,600	10/01/2024	631	22.2	1.5
KDH	HOSE	34,650	40,900	10/01/2024	1,232	23.6	1.9
VRE	HOSE	26,500	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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Buy = higher than domestic market by over 10%
Hold = similar to domestic market at the rate of +10% ~ -10%
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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).

Analyst Certification

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