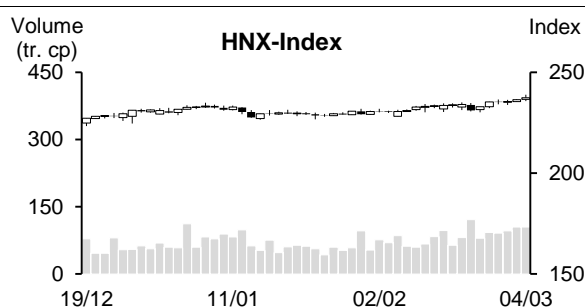
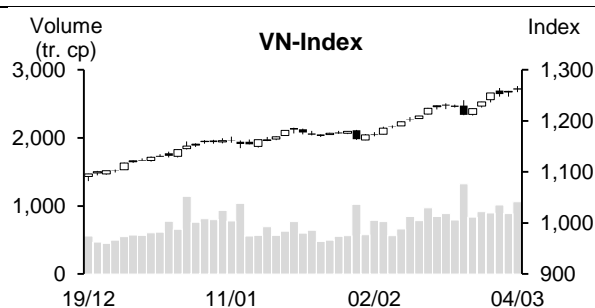


04/03/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,261.41	0.25%	1,268.53	0.12%	237.38	0.40%
Total volume (mil. shares)	1,183.52	22.99%	333.91	20.20%	109.82	2.81%
Matched volume (mil. shares)	1,061.16	19.10%	288.59	12.47%	104.82	0.06%
20-session average (mil. shares)	851.71	24.59%	271.15	6.43%	82.32	27.33%
Total value (bil dong)	28,620	20.54%	10,663	17.31%	2,216	3.48%
Matched value (bil dong)	25,941	17.60%	9,373	12.00%	2,092	0.55%
20-session average (bil dong)	19,446	33.40%	8,111	15.56%	1,590	31.55%
	Weight %		Weight %		Weight %	
Number of gainers	276	50%	15	50%	114	46%
Number of droppers	190	34%	9	30%	63	26%
Stand still codes	90	16%	6	20%	70	28%



REMARKABLE POINTS ON THE MARKET

The market gained slightly on Monday, VN-Index opened with a gap up of 6 points. During the session, buyers took complete control and at a point, VN-Index gained excitedly by nearly 10 points with strong cash flow. Proof is that the liquidity got much better. However, similar to last Friday, the cash flow tended on midcap and penny codes. In which, midcap codes gained positively like real estate, industrial park, construction, steel, textile, and aviation. On the other hand, some leading codes saw selling sign and differentiated. Foreign investors saw 5 net buying sessions out of 6 recent ones. Remarkably, most of the net buying came from real estate and industrial park.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain. The volume increased and 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, 10, and 20 still differentiated positive, showing that recovering trend is still there. Moreover, RSI and MACD increased to support current gaining trend and the index might move to challenge sentimental resistant of 1,300 points. For HNX, HNX-Index saw similar situation. It stayed above MA5, and MA5 still differentiated positively from MA20, showing that recovering trend is still there and the index might move to challenge resistant level of 240 points (peak in October 2023). In general, the market is still on recovering trend after the gain on March 4. Therefore, investors might use technical shake to take short-term surf. In which, having priority on good-fundamental codes with positive 2024 business prospect that can attach strong cash flow.

Recommending code: Buy NT2 – Take profit 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	NT2	Buy	05/03/24	26.1	26.1	0.0%	28.3	8.4%	25.2	-3.4%	The code is collected
2	DBD	Take profit	05/03/24	55.50	54.00	2.8%	58.0	7.4%	52.0	-3.7%	Gaining trend is not too strong

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	-1.0%	11.6	13.7%	9.6	-6%	
3	POW	Buy	22/01/24	11.85	11.55	2.6%	12.5	8.2%	11.1	-4%	
4	DHG	Buy	23/01/24	109.30	106.1	3.0%	122	15.0%	100	-6%	
5	PVB	Buy	24/01/24	21.30	20.8	2.4%	23.2	11.5%	19.8	-5%	
6	PVT	Buy	25/01/24	27.05	26.75	1.1%	30.1	13%	25.7	-4%	
7	HPG	Buy	29/01/24	30.8	28.35	8.6%	31.1	10%	27	-5%	
8	GAS	Buy	07/02/24	77.8	75.7	2.8%	79.8	5%	74.2	-2%	
9	RAL	Hold	01/03/24	127.6	118.7	7.5%	133	12%	112	-6%	
10	PVD	Hold	04/03/24	31.5	28.75	9.6%	35.5	23%	27.8	-3%	
11	VPB	Buy	22/02/24	19.6	19.75	-0.8%	21.6	9%	19.2	-3%	
12	BVH	Buy	29/02/24	43.2	42.45	1.8%	47.5	12%	40.5	-5%	
13	CEO	Buy	29/02/24	22.6	22	2.7%	24.5	11%	20.7	-6%	
14	VGC	Buy	01/03/24	56.7	55.4	2.3%	65.5	18%	52.1	-6%	
15	CTD	Buy	04/03/24	72	69	4.3%	78	13%	65	-6%	

DAILY NEWS**Domestic news****Textile export increased by over half billion dollar**

According to initial data from Vietnam Customs, in first half of February (February 1-15, 2024), textile export collected 960 million USD. So, the value from the beginning of the year to February 15 is nearly 4.1 billion USD, up by 18.23% YoY (or by over 630 million USD).

This is a very positive result since 2023 was a tough year at only 33.33 billion USD, down by 11.4% (or 4.27 billion USD) YoY.

For export market (updated as of the end of January 2024), America is still the most important market for textile. In detail, textile export to America is 1.32 billion USD, up by 33.5% YoY.

Interbank interest rate dropped strongly

According to SBV, on February 29, interbank interest rate on overnight term was 1.46%/year, 0.94 percent-points lower than previous day. The rate has dropped remarkably from 2024 peak of 4.14% recorded on February 21.

Besides, 1-week interest rate on February 29 also dropped to 1.71%/year, 0.81 percent-points lower than February 28. Similarly, 2-week rate also dropped by 0.95 percent-points to 1.72%. The rate on higher terms like 1-month and 3-month didn't change much, at 2.53% and 2.96%/year on February 29.

Another remarkable point on February 29 was that overnight value was the highest since October 2021, at nearly 397,500 billion.

Interbank interest rate dropped further although all 6 trillion dong that SBV supported the market at 4%/year rate in 7-day term has matured on February 27 and 28.

Steel export to America increased strongly by 419%

According to initial data from Vietnam Customs, in first half February (from 1 to 15), total steel export is 377,858 tons for 269.5 million USD. The result brought steel export from the beginning of 2024 to February 15 to nearly 1.54 million tons for nearly 1.1 billion USD. Comparing to same period, steel export increased by 65% while value increased by 66.2%.

For export market, 3 leading names are Italy, America, and Malaysia. Remarkably, export to all these 3 markets saw high growth of 3-digit figures.

In detail, export to Italia (Vietnam Customs updated by market as of the end of January 2024) is 203,000 tons, up by 114% YoY; America is 139,000 tons, up by 419%; and Malaysia is 120,000 tons, up by 625%.

Also, according to General Statistics Office, in 2 months 2024, steel export is 1.5 billion USD. The result is considered positive since steel export in February 2024 dropped strongly, even at the lowest level of the last 3 months of about 950,000 tons for 678 million USD, down by 18.1% in volume and 17.6% in value MoM but up by 19.3% in volume and 12.6% in value YoY.

Average steel export price in February 2024 is 713 USD/ton, up by 0.6% MoM, but down by 5.6% YoY. In 2 months 2024, average export price is 711 USD/ton, down by 1.7% YoY.

USD "black market" rate increased to 25,600 dong

On March 4, USD rate on free market increased strongly further and created new record. The growth is 100-150 dong. Accordingly, USD buying rate at non-official trading spots reached 25,480-25,500 dong, while selling rate increased to 25,580-25,600 dong.

In commercial banks, USD rate this morning also increased by 30-40 dong from the end of last week. USD rate difference between banks and free market is quite high.

Vietcombank listed USD rate at 24,500-24,840 dong, 30 dong higher than the end of last week, BIDV also raised 35 dong to 24,540-24,850 dong. Techcombank raised it by 25 dong to 24,535-24,845 dong, ACB to 24,540-24,840 dong. USD rate in banks is also closing in on peak level at the end of 2022 (nearly 24,900 dong).

In some other banks, USD cash selling rate is nearly 25,000 dong, for example VPBank listed at 24,545-24,955 dong/USD.

From the beginning of the year until now, USD free rate has increased by about 800 dong or 3.2%. Meanwhile, USD rate in banks increased by about 400 dong or 1.7%.

Source: Fireant, Cafef

Listing Company News

Duc Giang Chemical (DGC) set lower profit target in 2024

According to 2024 general meeting documents from Duc Giang Chemical (DGC), the company set total combined revenue target at 10,202 billion, 4.6% higher than 2023 result; EAT is 3,100 billion, down by 4.4%. 2024 dividend is expected at 30%.

With 2023 results and dividend received from Vietnam Phosphorus Apatite (PAT) and Light Beam Battery (TSB), DGC suggested paying 2023 dividend at the rate of 30% (already advanced). After the payment and fund setup, retained profit is 5,634 billion.

At the upcoming meeting, DGC wants to submit merging Phosphorus 6 with Duc Giang Chemical Lao Cai. Besides, Duc Giang Chemical also wants to merge Vietnam Phosphorous Apatite (PTA) into the group.

NT2 closing date for paying cash dividend, PV Power will soon receive 120 billion

On March 15, Nhon Trach 2 Power (NT2) will close shareholder list for advancing 2023 first dividend advance at the rate of 7%. Expected payment time is from March 29. With nearly 287.87 million outstanding shares, NT2 will need to spend about over 200 billion on this payment. In which, PV Power (POW) is parent company with 59.37% chartered capital, will receive nearly 120 billion.

After closing for paying dividend, as of March 22, NT2 will close for participating 2024 general meeting, expected to take place on April 24.

TLG: Thien Long profit is 18 billion in January, up by 57%

Thien Long Group (TLG – HOSE) has released January 2024, revenue and EAT recovered slightly. In detail, total net revenue increased by 10% YoY to 241 billion; in which, export revenue increased by 3% and domestic revenue increased by 17%. Gross profit in the month also reached 101 billion, up by 13%. Profit margin increased slightly from 41% to 42%.

Meanwhile, selling and management expense in the month increased by only 5% YoY to 80 billion; so the group EAT increased by 57% to 18 billion.

Source: Cafef, Fireant

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GVR	29,800	2.23%	0.05%
CTG	36,000	1.12%	0.04%
HVN	13,600	6.67%	0.04%
BCM	65,400	2.83%	0.04%
KBC	33,350	6.89%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	37,300	1.08%	0.06%
HUT	19,300	1.05%	0.06%
PTI	37,400	4.76%	0.04%
TNG	22,400	4.67%	0.04%
CDN	28,600	3.62%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	96,000	-1.34%	-0.14%
DGC	112,100	-1.67%	-0.01%
TPB	19,600	-1.26%	-0.01%
MSB	15,550	-1.27%	-0.01%
VPB	19,600	-0.25%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	10,700	-3.60%	-0.09%
IDC	58,400	-0.85%	-0.05%
VCS	65,100	-1.36%	-0.05%
VIF	16,200	-1.82%	-0.03%
VNT	44,600	-9.90%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
DIG	28,100	2.00%	49,288,376
NVL	17,500	1.16%	38,243,939
KBC	33,350	6.89%	35,652,303
VND	23,450	1.08%	32,217,883
MBB	24,200	0.83%	31,971,321

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,100	0.56%	22,089,528
CEO	22,600	0.00%	16,513,403
PVS	37,300	1.08%	7,209,237
HUT	19,300	1.05%	7,019,856
TNG	22,400	4.67%	4,988,132

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
DIG	28,100	2.00%	1,400.5
KBC	33,350	6.89%	1,165.9
SSI	37,150	-0.54%	945.6
HPG	30,800	-0.16%	887.4
MWG	47,400	1.72%	785.2

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,100	0.56%	403.2
CEO	22,600	0.00%	378.8
PVS	37,300	1.08%	268.7
MBS	28,300	-0.35%	139.8
HUT	19,300	1.05%	136.3

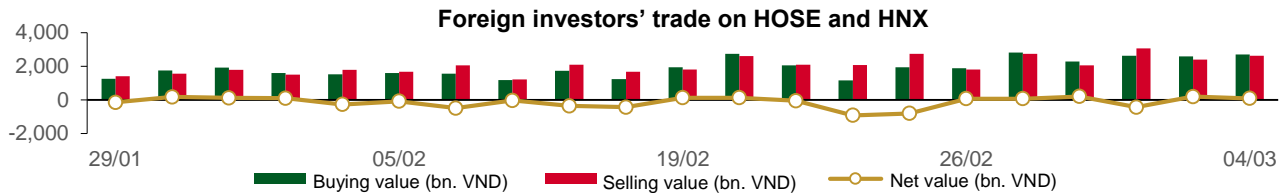
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VHM	6,946,500	304.58
LPB	18,793,026	300.74
ORS	13,210,000	220.97
SSB	8,660,000	199.12
MSN	2,787,000	186.73

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	866,700	28.14
SHS	828,500	15.01
HUT	764,000	14.52
INN	229,500	10.90
IDC	182,000	10.65

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	85.07	2,567.22	77.81	2,465.37	7.26	101.85
HNX	6.13	137.60	5.58	150.70	0.55	(13.10)
Total	91.20	2,704.82	83.38	2,616.07	7.82	88.75



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)
KBC	33,350	9,643,100	316.36	SHS	18,100	1,880,200	34.32
MWG	47,400	4,049,610	191.08	TNG	22,400	639,632	14.27
NLG	42,650	3,147,900	133.49	INN	50,000	229,500	10.90
MBB	24,200	5,122,300	131.39	DHT	27,100	360,400	9.90
DIG	28,100	4,148,600	118.61	PVS	37,300	224,600	8.37

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	30,800	6,859,095	212.48	PVS	37,300	1,221,895	45.47
FUEVFNVD	29,050	4,531,800	133.95	SHS	18,100	713,000	13.01
MBB	24,200	5,129,500	131.56	MBS	28,300	452,700	12.97
MWG	47,400	2,443,415	115.28	INN	50,000	229,500	10.90
VHM	43,950	2,558,160	112.22	CEO	22,600	288,510	6.67

TOP 5 NET BUYING

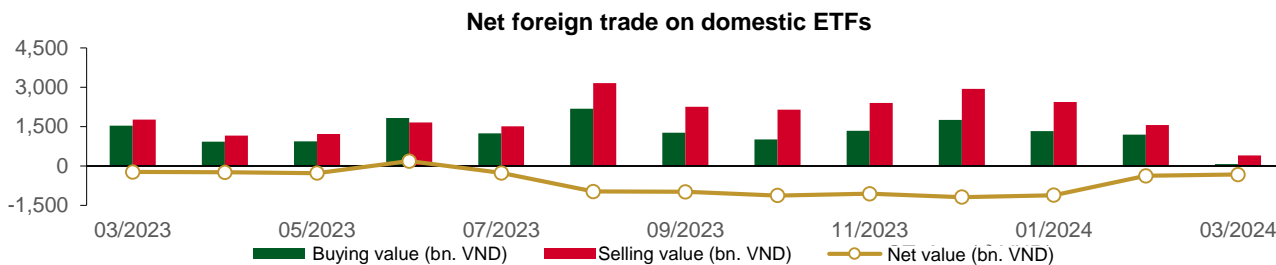
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
KBC	33,350	8,587,030	281.55	SHS	18,100	1,167,200	21.31
DIG	28,100	3,638,000	104.00	TNG	22,400	616,750	13.77
VND	23,450	3,296,260	77.31	DHT	27,100	356,500	9.79
MWG	47,400	1,606,195	75.80	HUT	19,300	331,460	6.45
NLG	42,650	1,750,380	74.16	DTD	29,400	137,800	4.13

TOP 5 NET SELLING

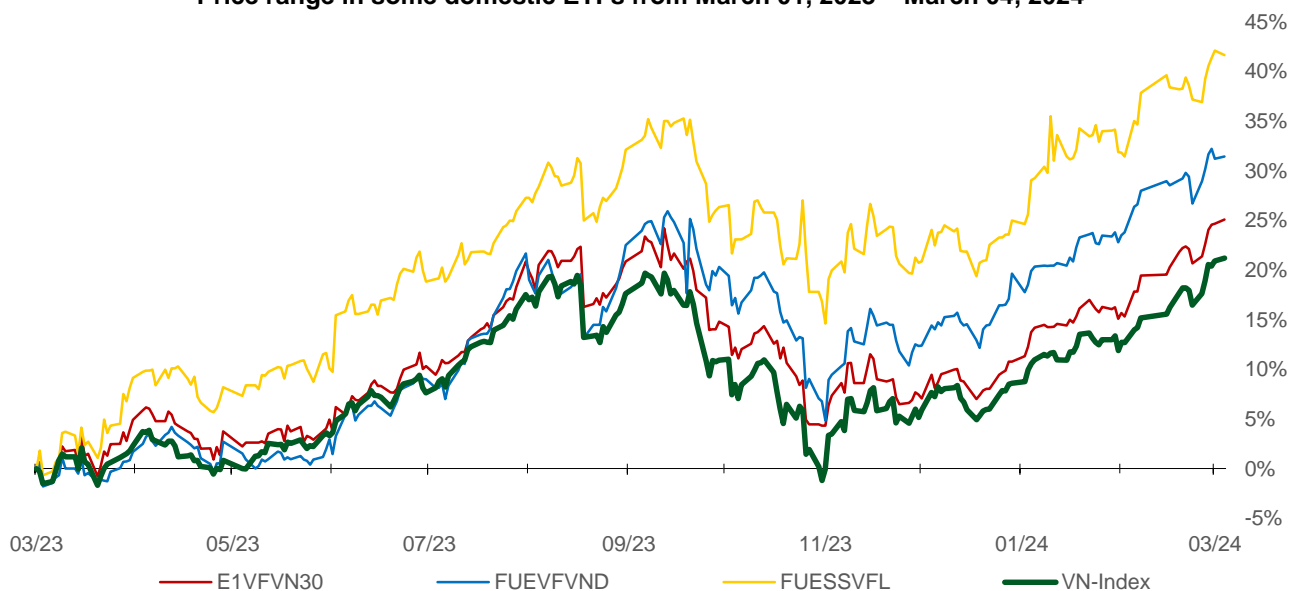
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUEVFNVD	29,050	(4,182,000)	(123.99)	PVS	37,300	(997,295)	(37.10)
HPG	30,800	(3,517,821)	(109.37)	MBS	28,300	(439,700)	(12.60)
PVD	31,500	(2,805,882)	(88.57)	CEO	22,600	(267,910)	(6.20)
DGC	112,100	(514,900)	(58.10)	HVT	62,000	(67,600)	(4.06)
VHM	43,950	(1,194,560)	(52.78)	VCS	65,100	(45,200)	(2.97)

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	21,940	0.3%	2,113,869	46.23	E1VFN30	40.26	40.86	(0.61)
FUEMAV30	15,060	0.4%	7,400	0.11	FUEMAV30	0.06	0.01	0.05
FUESSV30	15,570	-0.2%	17,740	0.28	FUESSV30	0.02	0.17	(0.16)
FUESSV50	17,900	-0.4%	15,226	0.27	FUESSV50	0.01	0.07	(0.06)
FUESSVFL	20,910	-0.3%	123,036	2.57	FUESSVFL	1.20	0.64	0.55
FUEVFN30	29,050	0.2%	4,706,815	139.15	FUEVFN30	9.97	133.95	(123.99)
FUEVN100	16,950	0.4%	151,356	2.57	FUEVN100	0.62	1.24	(0.62)
FUEIP100	7,920	-1.0%	2,300	0.02	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,350	-0.1%	17,800	0.15	FUEKIV30	0.12	0.06	0.06
FUEDCMID	11,660	1.0%	71,111	0.82	FUEDCMID	0.60	0.15	0.45
FUEKIVFS	12,080	-0.2%	200	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	12,470	0.2%	600	0.01	FUEMAVND	0.00	0.00	0.00
FUEFCV50	12,450	-0.1%	9,606	0.12	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			7,237,059	192.30	Total	52.85	177.18	(124.32)



Price range in some domestic ETFs from March 01, 2023 – March 04, 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	2,290	1.3%	2,400	203	27,800	1,818	(472)	23,000	3.0	23/09/2024
CACB2305	1,070	1.9%	13,810	217	27,800	788	(282)	24,000	6.0	07/10/2024
CACB2306	2,310	-1.3%	205,970	136	27,800	2,031	(279)	22,000	3.0	18/07/2024
CACB2307	840	-1.2%	17,500	168	27,800	625	(215)	25,000	6.0	19/08/2024
CACB2401	2,170	-0.9%	130	105	27,800	1,695	(475)	25,000	2.0	17/06/2024
CFPT2305	4,470	0.7%	5,020	42	111,400	4,482	12	67,210	9.9	15/04/2024
CFPT2309	4,110	1.2%	1,870	59	111,400	4,006	(104)	80,060	7.9	02/05/2024
CFPT2310	3,970	1.0%	2,710	150	111,400	3,520	(450)	84,510	7.9	01/08/2024
CFPT2311	2,200	-1.8%	26,920	10	111,400	2,273	73	88,960	9.9	14/03/2024
CFPT2313	2,070	0.0%	111,970	156	111,400	1,418	(652)	100,000	10.0	07/08/2024
CFPT2314	2,710	1.1%	3,810	309	111,400	1,678	(1,032)	100,000	10.0	07/01/2025
CFPT2315	4,270	3.4%	250	49	111,400	3,957	(313)	80,000	8.0	22/04/2024
CFPT2316	3,250	1.3%	88,030	136	111,400	3,015	(235)	82,000	10.0	18/07/2024
CFPT2317	1,640	2.5%	51,950	260	111,400	1,020	(620)	101,000	15.0	19/11/2024
CFPT2318	2,430	0.8%	12,580	129	111,400	1,807	(623)	99,000	8.0	11/07/2024
CHDB2304	1,460	4.3%	160	17	23,300	1,440	(20)	18,280	3.5	21/03/2024
CHDB2306	1,600	0.0%	0	112	23,300	1,213	(387)	19,340	3.5	24/06/2024
CHPG2309	2,330	1.3%	70,280	79	30,800	2,379	49	24,000	3.0	22/05/2024
CHPG2315	1,680	-1.2%	490	108	30,800	1,124	(556)	27,780	4.0	20/06/2024
CHPG2316	1,530	1.3%	5,010	199	30,800	1,200	(330)	28,890	4.0	19/09/2024
CHPG2318	620	3.3%	29,060	18	30,800	525	(95)	29,220	4.0	22/03/2024
CHPG2319	1,000	-2.9%	7,250	112	30,800	802	(198)	30,110	4.0	24/06/2024
CHPG2321	2,240	-0.9%	48,430	42	30,800	2,148	(92)	24,500	3.0	15/04/2024
CHPG2322	2,200	-1.8%	10,760	133	30,800	1,762	(438)	30,000	2.0	15/07/2024
CHPG2326	1,070	-2.7%	265,870	59	30,800	1,019	(51)	27,500	4.0	02/05/2024
CHPG2328	1,790	0.6%	13,210	59	30,800	1,690	(100)	28,500	2.0	02/05/2024
CHPG2329	2,460	2.5%	5,480	150	30,800	2,122	(338)	29,000	2.0	01/08/2024
CHPG2330	390	-32.8%	13,340	10	30,800	261	(129)	31,000	3.0	14/03/2024
CHPG2331	1,040	-1.9%	32,650	217	30,800	909	(131)	28,000	6.0	07/10/2024
CHPG2332	1,040	0.0%	3,810	248	30,800	908	(132)	28,500	6.0	07/11/2024
CHPG2333	1,060	1.0%	730	276	30,800	903	(157)	29,000	6.0	05/12/2024
CHPG2334	830	1.2%	240,730	309	30,800	680	(150)	29,500	8.0	07/01/2025
CHPG2336	1,180	0.0%	0	59	30,800	911	(269)	28,110	4.0	02/05/2024
CHPG2337	1,080	0.0%	0	121	30,800	887	(193)	29,670	4.0	03/07/2024
CHPG2338	1,340	0.0%	0	213	30,800	1,092	(248)	30,000	4.0	03/10/2024
CHPG2339	4,100	0.0%	0	304	30,800	2,529	(1,571)	30,220	2.0	02/01/2025
CHPG2340	2,530	0.0%	0	49	30,800	2,010	(520)	25,000	3.0	22/04/2024
CHPG2341	2,130	-1.4%	16,450	136	30,800	1,780	(350)	30,000	2.0	18/07/2024
CHPG2342	1,020	-1.0%	58,550	260	30,800	835	(185)	24,000	10.0	19/11/2024
CHPG2343	1,580	0.6%	1,770	100	30,800	1,420	(160)	28,000	3.0	12/06/2024
CHPG2401	1,360	20.4%	50	105	30,800	897	(463)	31,000	3.0	17/06/2024
CMBB2306	4,440	1.1%	8,990	79	24,200	4,306	(134)	16,970	1.7	22/05/2024
CMBB2309	1,430	4.4%	179,230	59	24,200	1,323	(107)	19,000	4.0	02/05/2024
CMBB2311	2,780	-4.1%	9,290	59	24,200	2,647	(133)	19,000	2.0	02/05/2024
CMBB2312	3,010	-4.4%	2,030	150	24,200	2,567	(443)	19,500	2.0	01/08/2024
CMBB2313	1,570	-1.9%	10,810	10	24,200	1,608	38	21,000	2.0	14/03/2024
CMBB2314	1,440	4.4%	67,040	156	24,200	1,186	(254)	20,000	4.0	07/08/2024
CMBB2315	1,730	3.6%	4,540	309	24,200	1,340	(390)	20,000	4.0	07/01/2025
CMBB2316	910	1.1%	41,570	59	24,200	627	(283)	18,000	10.0	02/05/2024
CMBB2317	1,110	3.7%	26,680	168	24,200	959	(151)	20,000	5.0	19/08/2024
CMBB2318	1,780	2.3%	120,070	199	24,200	1,650	(130)	18,000	4.0	19/09/2024
CMBB2401	2,670	0.0%	0	105	24,200	2,262	(408)	20,000	2.0	17/06/2024
CMSN2302	1,450	-2.0%	21,440	79	70,800	1,284	(166)	66,000	6.0	22/05/2024
CMSN2307	470	-2.1%	34,370	112	70,800	209	(261)	83,000	10.0	24/06/2024

CMSN2311	560	1.8%	14,900	150	70,800	234	(326)	88,500	8.0	01/08/2024
CMSN2313	820	0.0%	274,760	217	70,800	504	(316)	80,000	10.0	07/10/2024
CMSN2315	260	-10.3%	68,530	59	70,800	103	(157)	82,000	10.0	02/05/2024
CMSN2316	920	0.0%	2,030	213	70,800	390	(530)	83,980	10.0	03/10/2024
CMSN2317	1,520	-5.6%	210	304	70,800	596	(924)	86,870	8.0	02/01/2025
CMWG2305	3,180	7.1%	67,060	79	47,400	3,036	(144)	35,660	4.0	22/05/2024
CMWG2309	380	-22.5%	127,810	59	47,400	214	(166)	54,000	5.0	02/05/2024
CMWG2310	890	14.1%	20,280	150	47,400	528	(362)	54,500	5.0	01/08/2024
CMWG2312	560	-30.0%	21,220	50	47,400	190	(370)	56,000	3.0	23/04/2024
CMWG2313	970	7.8%	40,690	156	47,400	697	(273)	50,000	6.0	07/08/2024
CMWG2314	830	6.4%	66,470	309	47,400	569	(261)	52,000	10.0	07/01/2025
CMWG2315	300	7.1%	4,890	59	47,400	128	(172)	48,890	20.0	02/05/2024
CMWG2316	940	4.4%	54,290	170	47,400	873	(67)	48,000	6.0	21/08/2024
CMWG2317	660	10.0%	710	49	47,400	312	(348)	50,000	6.0	22/04/2024
CMWG2318	1,740	5.5%	22,440	136	47,400	1,316	(424)	42,000	6.0	18/07/2024
CNVL2303	400	0.0%	8,500	17	17,500	262	(138)	17,330	4.0	21/03/2024
CNVL2305	1,200	-0.8%	4,000	112	17,500	665	(535)	17,000	4.0	24/06/2024
CPDR2303	2,400	3.5%	87,090	17	29,350	2,371	(29)	19,890	4.0	21/03/2024
CPDR2305	2,680	0.4%	15,540	112	29,350	2,443	(237)	20,220	4.0	24/06/2024
CPOW2304	20	-90.5%	14,030	17	11,850	0	(20)	16,330	2.0	21/03/2024
CPOW2306	190	-36.7%	121,570	112	11,850	26	(164)	16,000	2.0	24/06/2024
CPOW2308	190	0.0%	76,740	42	11,850	93	(97)	12,000	5.0	15/04/2024
CPOW2309	140	-50.0%	11,310	72	11,850	36	(104)	14,500	2.0	15/05/2024
CPOW2313	700	1.5%	3,740	121	11,850	257	(443)	12,890	2.0	03/07/2024
CPOW2314	1,010	-1.9%	120	213	11,850	372	(638)	13,110	2.0	03/10/2024
CPOW2315	1,250	1.6%	690	304	11,850	440	(810)	13,460	2.0	02/01/2025
CSHB2302	730	-2.7%	20,020	59	11,850	320	(410)	12,000	2.0	02/05/2024
CSHB2303	1,000	-2.9%	23,820	120	11,850	401	(599)	12,350	2.0	02/07/2024
CSHB2304	450	0.0%	35,550	121	11,850	222	(228)	11,670	5.0	03/07/2024
CSHB2305	520	2.0%	14,760	213	11,850	214	(306)	12,560	5.0	03/10/2024
CSHB2306	1,600	-0.6%	21,890	304	11,850	634	(966)	12,780	2.0	02/01/2025
CSTB2306	1,750	0.6%	140,610	79	31,750	1,713	(37)	30,000	2.0	22/05/2024
CSTB2312	660	-2.9%	1,240	108	31,750	453	(207)	33,330	5.0	20/06/2024
CSTB2313	790	2.6%	500	199	31,750	513	(277)	35,560	5.0	19/09/2024
CSTB2315	140	-53.3%	10,620	18	31,750	71	(69)	34,330	5.0	22/03/2024
CSTB2316	460	0.0%	17,170	112	31,750	277	(183)	36,330	5.0	24/06/2024
CSTB2318	700	-4.1%	44,090	72	31,750	568	(132)	32,000	4.0	15/05/2024
CSTB2319	620	-3.1%	27,210	42	31,750	563	(57)	27,000	9.0	15/04/2024
CSTB2322	860	0.0%	104,620	59	31,750	776	(84)	30,000	4.0	02/05/2024
CSTB2324	730	-12.1%	21,730	59	31,750	634	(96)	31,000	4.0	02/05/2024
CSTB2325	1,190	-3.3%	5,590	150	31,750	896	(294)	31,500	4.0	01/08/2024
CSTB2326	1,230	-5.4%	130	50	31,750	727	(503)	33,000	2.0	23/04/2024
CSTB2327	660	-2.9%	167,010	156	31,750	571	(89)	32,000	6.0	07/08/2024
CSTB2328	690	-1.4%	68,490	309	31,750	563	(127)	33,000	8.0	07/01/2025
CSTB2330	500	2.0%	5,850	59	31,750	318	(182)	34,000	4.0	02/05/2024
CSTB2331	570	0.0%	117,050	121	31,750	373	(197)	35,000	5.0	03/07/2024
CSTB2332	830	0.0%	1,200	213	31,750	521	(309)	35,890	5.0	03/10/2024
CSTB2333	3,270	0.0%	0	304	31,750	1,682	(1,588)	36,110	2.0	02/01/2025
CSTB2334	2,480	0.4%	10,270	170	31,750	2,125	(355)	27,000	3.0	21/08/2024
CSTB2335	1,390	0.0%	0	49	31,750	783	(607)	31,000	3.0	22/04/2024
CSTB2336	630	-3.1%	43,250	74	31,750	558	(72)	31,000	5.0	17/05/2024
CSTB2337	1,340	0.0%	44,020	260	31,750	1,017	(323)	27,000	7.0	19/11/2024
CSTB2338	1,650	-2.9%	137,740	100	31,750	1,441	(209)	29,000	3.0	12/06/2024
CSTB2401	1,230	0.0%	0	105	31,750	1,085	(145)	31,000	3.0	17/06/2024
CTCB2302	4,910	1.2%	13,130	79	41,850	4,998	88	27,000	3.0	22/05/2024
CTCB2306	2,560	-1.9%	10	59	41,850	2,508	(52)	32,000	4.0	02/05/2024
CTCB2307	2,620	0.0%	0	150	41,850	2,237	(383)	34,000	4.0	01/08/2024
CTCB2308	1,530	-9.5%	8,920	10	41,850	1,632	102	37,000	3.0	14/03/2024
CTCB2309	3,430	2.4%	30	203	41,850	2,891	(539)	35,000	3.0	23/09/2024
CTCB2310	1,270	-0.8%	7,410	217	41,850	1,100	(170)	35,000	8.0	07/10/2024

CTCB2311	3,750	0.0%	0	49	41,850	3,328	(422)	32,000	3.0	22/04/2024
CTCB2312	3,730	4.5%	570	129	41,850	3,311	(419)	32,600	3.0	11/07/2024
CTCB2401	4,410	0.0%	0	105	41,850	4,273	(137)	34,000	2.0	17/06/2024
CTPB2304	650	-4.4%	34,970	59	19,600	368	(282)	18,890	4.0	02/05/2024
CTPB2305	890	-1.1%	46,060	121	19,600	427	(463)	19,330	4.0	03/07/2024
CTPB2306	2,300	-0.9%	11,890	213	19,600	991	(1,309)	19,890	2.0	03/10/2024
CTPB2401	1,180	-2.5%	28,070	105	19,600	1,029	(151)	18,500	2.0	17/06/2024
CVHM2302	700	1.5%	54,240	79	43,950	320	(380)	50,000	4.0	22/05/2024
CVHM2307	140	-26.3%	5,440	112	43,950	34	(106)	62,670	8.0	24/06/2024
CVHM2311	350	-27.1%	57,750	150	43,950	136	(214)	60,500	5.0	01/08/2024
CVHM2312	250	-43.2%	14,060	59	43,950	46	(204)	56,000	5.0	02/05/2024
CVHM2313	530	0.0%	19,140	217	43,950	334	(196)	50,000	10.0	07/10/2024
CVHM2315	280	-3.5%	10,380	59	43,950	95	(185)	50,890	8.0	02/05/2024
CVHM2316	520	2.0%	13,450	121	43,950	210	(310)	51,230	8.0	03/07/2024
CVHM2317	750	0.0%	0	213	43,950	332	(418)	52,350	8.0	03/10/2024
CVHM2318	1,570	3.3%	20	304	43,950	684	(886)	53,460	5.0	02/01/2025
CVHM2319	600	5.3%	4,050	49	43,950	88	(512)	52,000	5.0	22/04/2024
CVHM2401	1,360	4.6%	42,760	105	43,950	1,075	(285)	43,000	4.0	17/06/2024
CVIB2302	2,300	6.0%	9,960	79	22,000	2,306	6	18,610	1.6	22/05/2024
CVIB2304	1,070	3.9%	19,150	156	22,000	891	(179)	19,440	3.9	07/08/2024
CVIB2305	720	2.9%	57,300	309	22,000	541	(179)	21,380	5.8	07/01/2025
CVIB2306	3,340	0.3%	6,600	170	22,000	3,076	(264)	16,520	1.9	21/08/2024
CVIB2307	1,190	2.6%	15,480	168	22,000	748	(442)	20,410	3.9	19/08/2024
CVIB2401	1,510	4.1%	10	105	22,000	1,322	(188)	20,410	1.9	17/06/2024
CVIC2304	60	-73.9%	29,070	17	45,250	0	(60)	59,890	8.0	21/03/2024
CVIC2306	720	-13.3%	1,760	112	45,250	45	(675)	62,220	8.0	24/06/2024
CVIC2308	480	2.1%	82,720	156	45,250	290	(190)	50,000	10.0	07/08/2024
CVIC2309	520	0.0%	39,930	217	45,250	315	(205)	52,000	10.0	07/10/2024
CVIC2312	490	-2.0%	71,270	121	45,250	173	(317)	52,350	10.0	03/07/2024
CVIC2313	720	-5.3%	7,440	213	45,250	272	(448)	53,460	10.0	03/10/2024
CVIC2314	2,090	-1.9%	2,250	304	45,250	697	(1,393)	54,570	5.0	02/01/2025
CVNM2306	840	0.0%	17,350	112	72,000	354	(486)	72,630	9.6	24/06/2024
CVNM2308	930	1.1%	4,030	59	72,000	605	(325)	68,490	7.9	02/05/2024
CVNM2310	520	2.0%	500,860	156	72,000	175	(345)	79,410	9.9	07/08/2024
CVNM2311	900	3.5%	8,310	309	72,000	349	(551)	79,410	9.9	07/01/2025
CVNM2313	250	-32.4%	35,660	59	72,000	15	(235)	83,360	9.9	02/05/2024
CVNM2314	990	0.0%	10	213	72,000	133	(857)	86,250	7.9	03/10/2024
CVNM2315	2,880	2.9%	40	304	72,000	367	(2,513)	88,230	4.0	02/01/2025
CVNM2316	1,310	0.0%	800	49	72,000	796	(514)	64,520	9.9	22/04/2024
CVPB2305	1,070	-1.8%	25,240	42	19,600	903	(167)	17,160	2.9	15/04/2024
CVPB2309	210	0.0%	204,600	59	19,600	121	(89)	21,450	3.8	02/05/2024
CVPB2311	920	-3.2%	18,330	59	19,600	604	(316)	19,540	1.9	02/05/2024
CVPB2312	1,450	0.0%	0	150	19,600	849	(601)	20,020	1.9	01/08/2024
CVPB2314	330	0.0%	336,940	156	19,600	194	(136)	22,880	3.8	07/08/2024
CVPB2315	380	-2.6%	156,030	309	19,600	232	(148)	23,350	5.7	07/01/2025
CVPB2316	200	-9.1%	15,470	59	19,600	58	(142)	22,360	4.8	02/05/2024
CVPB2317	420	-4.6%	19,700	121	19,600	145	(275)	22,880	3.8	03/07/2024
CVPB2318	650	-1.5%	55,030	213	19,600	235	(415)	23,420	3.8	03/10/2024
CVPB2319	2,170	-1.4%	3,000	304	19,600	611	(1,559)	23,950	1.9	02/01/2025
CVPB2320	630	-8.7%	310	49	19,600	172	(458)	20,970	2.9	22/04/2024
CVPB2321	560	-3.5%	95,140	168	19,600	396	(164)	18,000	7.0	19/08/2024
CVPB2322	640	-3.0%	86,540	199	19,600	477	(163)	20,000	4.0	19/09/2024
CVRE2303	1,040	-1.0%	12,090	79	27,000	1,021	(19)	25,000	3.0	22/05/2024
CVRE2308	380	0.0%	19,100	112	27,000	177	(203)	31,330	5.0	24/06/2024
CVRE2312	590	18.0%	14,160	59	27,000	363	(227)	27,500	4.0	02/05/2024
CVRE2313	720	2.9%	12,350	150	27,000	430	(290)	29,500	4.0	01/08/2024
CVRE2315	420	2.4%	176,370	217	27,000	264	(156)	30,000	8.0	07/10/2024
CVRE2317	280	-6.7%	1,820	59	27,000	161	(119)	30,000	4.0	02/05/2024
CVRE2318	550	0.0%	7,150	121	27,000	260	(290)	31,000	4.0	03/07/2024
CVRE2319	840	1.2%	10,140	213	27,000	395	(445)	31,780	4.0	03/10/2024

CVRE2320	2,050	0.0%	0	304	27,000	1,025	(1,025)	32,330	2.0	02/01/2025
CVRE2321	720	1.4%	910	18	27,000	68	(652)	29,000	4.0	22/03/2024
CVRE2322	1,680	1.8%	42,140	136	27,000	1,420	(260)	24,000	3.0	18/07/2024
CVRE2323	1,330	0.8%	11,150	100	27,000	1,138	(192)	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
IMP	HOSE	66,800	81,100	29/02/2024	355	13.5	2.1
NT2	HOSE	26,100	32,300	07/02/2024	640	14.5	2.1
VIB	HOSE	22,000	27,000	07/02/2024	9,843	-	-
VHM	HOSE	43,950	63,300	26/01/2024	27,904	9.9	1.2
MSH	HOSE	41,250	55,900	17/01/2024	318	13.2	2.1
SIP	HOSE	84,100	83,400	10/01/2024	1,123	10.9	3.5
KBC	HOSE	33,350	36,000	10/01/2024	1,647	10.8	1.4
IDC	HNX	58,400	56,000	10/01/2024	2,212	10.4	2.5
CTG	HOSE	36,000	36,375	10/01/2024	23,247	7.5	1.1
VCB	HOSE	96,000	87,329	10/01/2024	37,497	13.0	2.2
BID	HOSE	53,500	55,870	10/01/2024	25,522	11.1	1.8
TCB	HOSE	41,850	45,148	10/01/2024	22,796	7.0	1.0
MBB	HOSE	24,200	29,592	10/01/2024	23,926	5.6	1.2
MSB	HOSE	15,550	19,676	10/01/2024	6,093	6.5	1.0
TPB	HOSE	19,600	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	27,800	31,952	10/01/2024	18,261	6.8	1.3
VPB	HOSE	19,600	25,603	10/01/2024	16,420	10.5	1.1
STB	HOSE	31,750	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	11,850	16,146	10/01/2024	10,044	5.8	0.9
MWG	HOSE	47,400	61,600	10/01/2024	2,325	37.1	3.7
FRT	HOSE	141,800	119,200	10/01/2024	305	74.5	10.9
DGW	HOSE	59,000	55,300	10/01/2024	665	13.6	2.9
PNJ	HOSE	95,600	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	58,300	83,600	10/01/2024	5,162	21.9	4.8
HPG	HOSE	30,800	31,200	10/01/2024	15,721	21.9	1.8
VHC	HOSE	73,300	87,700	10/01/2024	1,218	13.2	1.7
FMC	HOSE	47,300	59,400	10/01/2024	318	12.2	1.6
ANV	HOSE	34,250	39,100	10/01/2024	261	20.0	1.8
STK	HOSE	28,700	36,700	10/01/2024	137	25.1	1.8
TCM	HOSE	43,800	54,700	10/01/2024	221	20.3	2.2
POW	HOSE	11,850	15,100	10/01/2024	2,363	17.5	1.1
GEG	HOSE	13,350	18,000	10/01/2024	227	40.0	1.6
GAS	HOSE	77,800	87,300	10/01/2024	12,352	16.5	2.8
BSR	UPCOM	19,978	20,500	10/01/2024	5,677	12.0	1.1
PLX	HOSE	35,950	42,300	10/01/2024	4,395	13.3	2.2
PVD	HOSE	31,500	29,100	10/01/2024	816	19.4	1.3
PVS	HNX	37,300	40,300	10/01/2024	1,136	15.6	1.2
NLG	HOSE	42,650	40,600	10/01/2024	631	22.2	1.5
KDH	HOSE	35,950	40,900	10/01/2024	1,232	23.6	1.9
VRE	HOSE	27,000	37,700	10/01/2024	4,252	20.1	2.5

Source: PHS

*Reasonable price hasn't been adjusted with operated rights after reporting date

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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