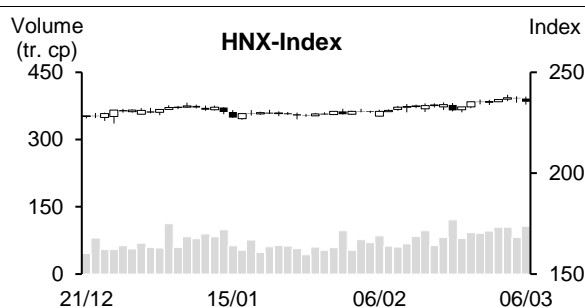
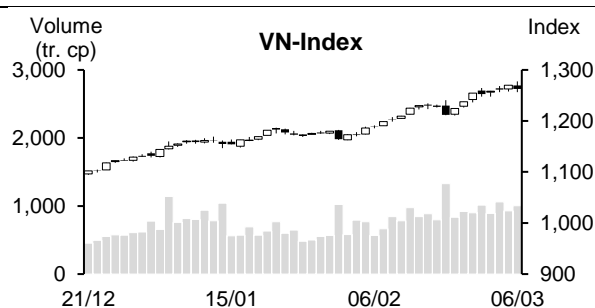


06/03/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,262.73	-0.57%	1,271.07	-0.71%	235.45	-0.80%
Total volume (mil. shares)	1,063.31	5.12%	323.00	11.16%	108.85	30.70%
Matched volume (mil. shares)	1,001.60	7.89%	290.88	14.78%	106.63	31.00%
20-session average (mil. shares)	868.82	15.28%	271.22	7.25%	83.96	26.99%
Total value (bil dong)	24,911	2.23%	10,805	5.68%	2,234	40.77%
Matched value (bil dong)	23,126	4.24%	9,765	8.48%	2,175	39.91%
20-session average (bil dong)	20,034	15.43%	8,362	16.78%	1,625	33.84%
	Weight %		Weight %		Weight %	
Number of gainers	130	24%	8	27%	63	26%
Number of droppers	356	64%	18	60%	115	47%
Stand still codes	67	12%	4	13%	65	27%



REMARKABLE POINTS ON THE MARKET

The market saw a strong drop. Main indexes opened with a light gain in the first half of the morning with green being in control. However, selling pressure after that made the index reversing and dropping in remaining trading time. At a point, VN-Index dropped by over 12 points but the drop got lighter at the end. The market leaned strongly on droppers. Selling pressure on pillars pushed the liquidity up strongly from the morning. However, the liquidity suddenly dropped strongly in the afternoon. Main pressure came from banking, real estate, securities, steel, and construction. On the other hand, some codes from food and beverage, oil, and Viettel gained remarkably. Foreign investors saw another net selling, focusing on two main codes VHM and VIX. Especially, they maintained a strong selling on VHM in 5 recent sessions.

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 this drop might only be technical. Moreover, ADX increased to 44 and +DI widened the gap above -DI, showing that gaining trend is still there and the index might soon gain again to challenge sentimental resistant level of 1,300 points. For HNX, HNX-Index also dropped. However, the index still closed above MA20, and MA20 and 50 still increased positively, showing that the main trend is still recovering and the drop might only be technical. Therefore, the index might soon move to challenge resistant level of 240 points (peak in October 2023). In general, the market is still on recovering trend after the drop on March 6. Therefore, investors might use technical shakes to restructure the portfolio. In which, having priority on good-fundamental codes with positive 2024 profit prospect that can attract strong cash flow.

Recommending code: Hold GAS – Sell CEO

(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	GAS	hold	07/03/24	80.1	75.7	5.8%	86	13.6%	74.2	-2%	Recovering trend continued
2	CEO	Sell	07/03/24	22.00	22.00	0.0%	24.5	11.4%	20.7	-5.9%	The sign is weaker than expected

List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	04/11/22	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	VNM	Buy	03/01/24	71.8	68.3	5.1%	75	9.8%	66.5	-2.6%	
2	OIL	Buy	08/01/24	10.0	10.2	-1.6%	11.6	13.7%	9.6	-6%	
3	POW	Buy	22/01/24	11.9	11.55	3.0%	12.5	8.2%	11.1	-4%	
4	DHG	Buy	23/01/24	108.90	106.1	2.6%	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	27.40	26.75	2.4%	30.1	13%	25.7	-4%	
7	HPG	Hold	06/03/24	30.8	28.35	8.6%	33.4	18%	27	-5%	
8	GAS	Hold	07/02/24	80.1	75.7	5.8%	86	14%	74.2	-2%	Raise target price to 86,000
9	RAL	Hold	01/03/24	125.5	118.7	5.7%	133	12%	112	-6%	
10	PVD	Hold	04/03/24	31.2	28.75	8.5%	35.5	23%	27.8	-3%	
11	VPB	Buy	22/02/24	19.4	19.75	-1.8%	21.6	9%	19.2	-3%	
12	BVH	Buy	29/02/24	43.3	42.45	2.0%	47.5	12%	40.5	-5%	
13	VGC	Buy	01/03/24	54.3	55.4	-2.0%	65.5	18%	52.1	-6%	
14	CTD	Buy	04/03/24	70.6	69	2.3%	78	13%	65	-6%	
15	NT2	Buy	05/03/24	26.1	26.1	0.0%	28.3	8%	25.2	-3%	
16	SKG	Buy	06/03/24	14.7	15.2	-3.3%	16.5	9%	14.5	-5%	

DAILY NEWS**Domestic news****Coffee export in two months nearly twice higher than same period**

According to Import-export Department (Ministry of Industry and trade), in two months 2024, Vietnam coffee export is about 438,000 tons for 1.38 billion USD, up by 27.9% in volume and 85% in value YoY.

Previously, in 2023, Vietnam coffee export dropped by 8.7% in volume but the value increased by 4.6% to a record of 4.24 billion USD.

About the price, following the growth on coffee export price from 2023, average export price in February increased by 7.4% MoM and 50.6% higher than February 2023. In 2 months 2024, average export price in two months is about 3,153 USD/ton, up by 44.7% YoY.

Vegetable and fruit export expects to surpass target

According to Vietnam Customs, in January 2024, vegetable and fruit export brought over 510 million USD, up by 24.9% from December 2023 and 89% from January 2023.

In February 2024, since there was Tet holidays, export paused for 1 week. However, Ministry of Agriculture and Rural Development stated that vegetable and fruit export in February 2024 reached 460 million USD, 56% higher than February 2023.

General Secretary of Vietnam Vegetable and Fruit Association forecasted that in 2024, vegetable and fruit export increased further by 15-20%. If the opportunity from the Agreements is well utilized, vegetable and fruit export might reach 6.5-7 billion USD.

In near future, there will be 4 more products being officially exported to China: drugs, coconut, frozen fruit and watermelon, contributing strongly in Vietnam agriculture product export.

Insurance revenue increased slightly by 1.6% in 2 months

According to Ministry of Finance, total insurance fee revenue in 2 months 2024 is about 33.9 trillion, up by 1.6% YoY.

At the same time, as of the end of February 2024, total asset of insurance companies is about 934.8 trillion, up by 11% YoY. The companies' re-investment to the economy is about 780.7 trillion, up by 12.7% YoY.

Vietnam is world second biggest smartphone export

According to Vietnam Customs, phone and parts export in January is over 5.5 billion USD, over 50.4% higher than December 2023 and up by 11.4% YoY. America and China are becoming biggest customers for phone and parts. Vietnam has surpassed Korea to become world second biggest smartphone exporter. In many years, Vietnam attracted many foreign manufacturers and has been raising export market share.

In January, Vietnam exported to America is over 1.39 billion USD (25% of export markets). Next is China with over 734 million USD (accounting 13%), at third place is Korea with 330 million USD (6% weight).

Source: Fireant, Cafef, Vietnambiz, VnEconomy

Listing Company News

Hoa Phat: selling volume increased by 32% from the beginning of the year

In February 2024, Hoa Phat Group (HPG) manufactured 690,000 tons of raw steel, similar to previous month. The selling of HRC, construction steel, high-quality steel, and steel billet is 518,000 tons, 19% lower than January but up by 9% YoY.

Hoa Phat steel selling dropped, mainly because there was Tet holidays, and the market demand hasn't improved. Construction steel, high-quality steel saw 212,000 tons, 42% lower than January 2024. HRC is 266,000 tons, 3% lower than January, mainly because export market dropped. Domestic market still saw a growth. Besides, Hoa Phat provided 41,000 tons of steel pipe, 32,000 tons of coated steel sheet, 15% and 5% lower than January.

In 2 months, Hoa Phat Group manufactured 1.38 million tons of raw steel, up by 71% YoY. The selling of HRC, construction steel, high-quality steel, and steel billet is 1.15 million tons, up by 32% YoY.

In which, construction steel, high-quality steel is 575,000 tons, 2% lower than first two months 2023. HRC contributed 542,000 tons, twice higher than same period.

VOS set 2024 EBT target with a growth of 62%

After an eventful year of 2023, Vietnam Sea Transport (VOSCO, HOSE: VOS) set 2024 target with total revenue of 2.440 billion, 28% lower than 2023 result. However, EBT increased by 62% to 323 billion.

In general, 2024 business target difference from 2023 result partly because last year saw many unexpected figures. In detail, 2023 net revenue is nearly 3.2 trillion, up by 32% YoY. However, net profit of the year dropped by 68% to only over 155 billion. VOS stated that since dry goods ship and container ship market was tough in nearly the whole year so 2023 year-profit is lower than 2022.

EVF set 2024 EBT growth target at 43%

EVN Finance (HOSE: EVF) released documents to prepare for 2024 general meeting taking place on March 15, EVF set 2024 targets with total asset of 54.5 trillion and EBT of 585 billion, 10% and 43% higher than 2023 results.

Looking back at 2023, EVF EBT is over 409 billion, 10% lower than 2022, completing only 73% profit target while consumption loan market saw negative impact. A positive point is that bad debt rate as of December 31, 2023 was lower than 2022, from 1.64% to 1.08%.

According to general meeting documents, EVF BoM expects to submit 2023 dividend payment plan in share. At current chartered capital of nearly 7,042 billion and share dividend payment of nearly 571 billion, expected share dividend payment rate is 8%/chartered capital, equivalent to over 56 million shares.

EVF BoM submitted to raise chartered capital by 638.4 billion to improve finance ability in general and capital ability in particular. EVF BoM will also submit to lower foreign room. According to EVF, foreign room is now at 50% chartered capital. The company submitted for lowering foreign room to 15% chartered capital.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
SAB	61,300	4.07%	0.06%
GAS	80,100	1.39%	0.05%
TCB	42,750	1.30%	0.04%
MSN	76,900	1.59%	0.03%
BCM	66,200	1.07%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
MVB	23,200	9.95%	0.07%
BVS	31,900	10.00%	0.07%
DTK	11,100	1.83%	0.04%
PTI	36,400	3.41%	0.03%
PVS	37,500	0.54%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GVR	28,900	-2.69%	-0.06%
VPB	19,400	-1.77%	-0.05%
VNM	71,800	-1.64%	-0.05%
VHM	43,100	-1.26%	-0.05%
HPG	30,800	-1.12%	-0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	18,900	-2.07%	-0.11%
SHS	17,800	-2.20%	-0.10%
IDC	57,300	-1.38%	-0.08%
CEO	22,000	-2.22%	-0.08%
KSV	28,900	-2.36%	-0.04%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HQC	4,570	6.78%	45,904,577
GEX	22,800	-2.98%	37,095,998
NVL	16,800	-2.33%	35,817,563
SHB	11,800	-0.42%	32,553,176
VND	23,000	-2.13%	31,777,414

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	17,800	-2.20%	21,556,286
CEO	22,000	-2.22%	16,081,020
PVS	37,500	0.54%	11,295,552
HUT	18,900	-2.07%	4,868,187
MBS	29,000	-0.68%	4,721,171

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	37,100	-0.80%	1,027.2
HPG	30,800	-1.12%	864.1
GEX	22,800	-2.98%	856.0
MWG	48,700	-2.60%	740.8
MBB	24,600	0.00%	740.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	37,500	0.54%	424.5
SHS	17,800	-2.20%	386.4
CEO	22,000	-2.22%	354.0
IDC	57,300	-1.38%	158.2
MBS	29,000	-0.68%	136.2

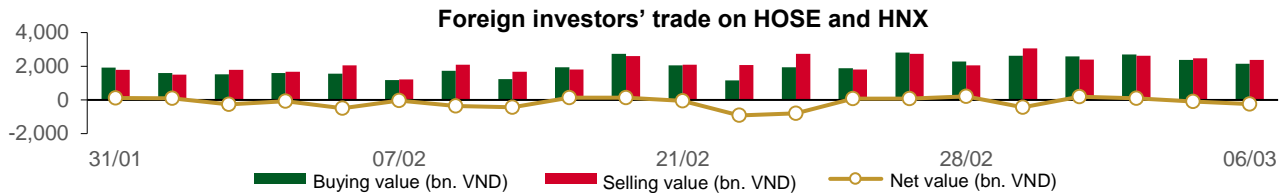
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VIC	7,716,000	349.53
TCB	3,234,400	140.11
KDC	2,165,000	136.25
HDB	5,056,001	118.82
EIB	6,042,485	110.58

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	769,300	25.22
HUT	1,000,000	19.00
VNC	230,000	10.65
PLC	50,000	1.48
VC6	72,000	0.94

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	68.60	2,089.18	73.70	2,253.04	(5.10)	(163.86)
HNX	2.51	55.89	5.20	132.22	(2.69)	(76.33)
Total	71.11	2,145.07	78.90	2,385.26	(7.79)	(240.19)



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)
SSI	37,100	5,323,220	197.39	SHS	17,800	1,197,600	21.41
MWG	48,700	2,303,002	112.90	IDC	57,300	145,626	8.31
MSN	76,900	1,353,010	103.57	PVS	37,500	150,900	5.70
CTG	36,100	2,623,926	95.45	TNG	22,000	227,700	5.01
HPG	30,800	3,078,100	95.02	BVS	31,900	115,500	3.59

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)
VHM	43,100	5,264,450	229.44	SHS	17,800	2,541,200	45.60
SSI	37,100	3,367,900	124.91	PVS	37,500	1,171,200	43.81
VIX	18,700	6,265,921	118.49	IDC	57,300	229,300	13.07
MWG	48,700	2,383,000	117.40	CEO	22,000	369,700	8.16
GEX	22,800	3,858,800	90.35	MBS	29,000	169,300	4.93

TOP 5 NET BUYING

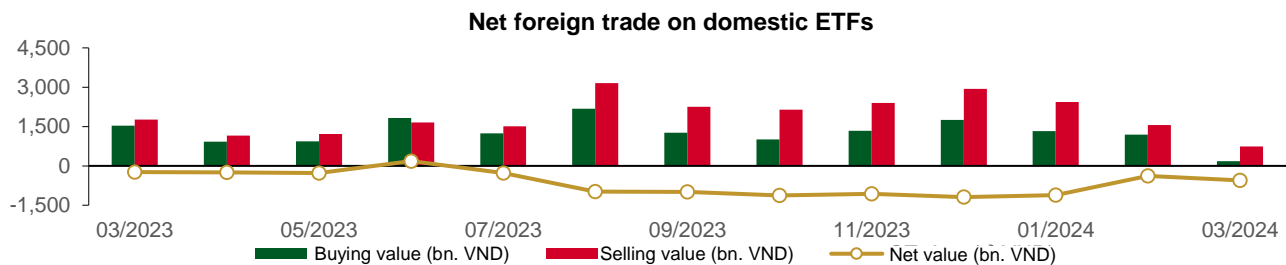
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
NLG	43,000	2,003,200	84.98	TNG	22,000	119,000	2.61
SSI	37,100	1,955,320	72.47	BVS	31,900	70,000	2.21
CTG	36,100	1,949,962	71.02	GKM	33,700	42,800	1.34
DGC	113,000	439,300	49.34	NBC	12,600	66,000	0.83
VRE	25,850	1,599,733	41.84	PVG	9,200	56,000	0.52

TOP 5 NET SELLING

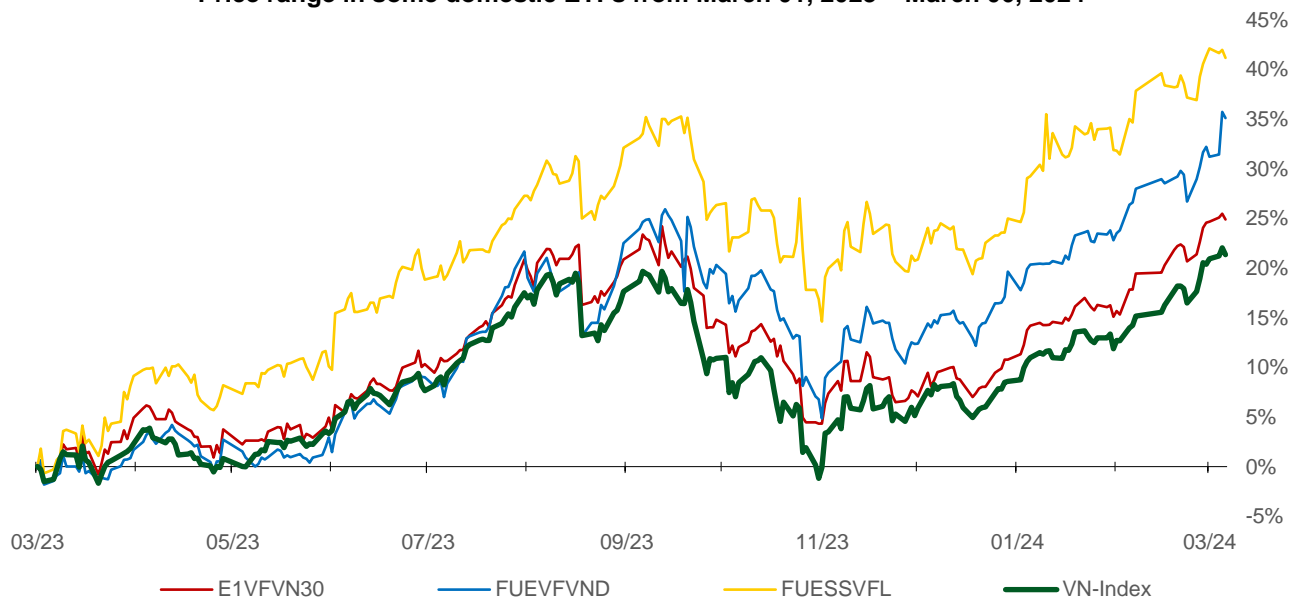
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	43,100	(4,949,448)	(215.71)	PVS	37,500	(1,020,300)	(38.10)
VIX	18,700	(6,148,621)	(116.28)	SHS	17,800	(1,343,600)	(24.19)
FUEVFVND	29,860	(2,053,350)	(61.34)	CEO	22,000	(365,000)	(8.06)
VCI	47,500	(1,143,750)	(55.16)	IDC	57,300	(83,674)	(4.77)
GEX	22,800	(1,561,900)	(37.89)	MBS	29,000	(103,700)	(3.03)

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	21,910	-0.5%	743,809	16.33	E1VFN30	13.35	13.43	(0.08)
FUEMAV30	15,080	-0.5%	23,600	0.35	FUEMAV30	0.08	0.26	(0.19)
FUESSV30	15,550	-0.2%	9,699	0.15	FUESSV30	0.04	0.03	0.01
FUESSV50	18,000	-1.1%	21,615	0.39	FUESSV50	0.21	0.07	0.13
FUESSVFL	20,840	-0.6%	247,323	5.20	FUESSVFL	0.76	4.72	(3.96)
FUEVFN30	29,860	-0.5%	3,047,373	90.97	FUEVFN30	23.56	84.90	(61.34)
FUEVN100	17,020	-0.5%	69,700	1.19	FUEVN100	0.30	0.46	(0.15)
FUEIP100	7,820	-0.4%	3,400	0.03	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,400	0.5%	1,312,200	11.09	FUEKIV30	11.01	0.09	10.92
FUEDCMID	11,630	-0.6%	43,812	0.51	FUEDCMID	0.40	0.06	0.34
FUEKIVFS	12,100	0.2%	100	0.00	FUEKIVFS	0.00	0.00	(0.00)
FUEMAVND	12,470	-1.3%	5,800	0.07	FUEMAVND	0.01	0.07	(0.07)
FUEFCV50	12,100	-1.9%	200	0.00	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			5,528,631	126.30	Total	49.74	104.11	(54.37)



Price range in some domestic ETFs from March 01, 2023 – March 06, 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	2,240	-2.2%	3,210	201	27,600	1,757	(483)	23,000	3.0	23/09/2024
CACB2305	1,050	-2.8%	230,700	215	27,600	759	(291)	24,000	6.0	07/10/2024
CACB2306	2,330	-0.4%	72,830	134	27,600	1,966	(364)	22,000	3.0	18/07/2024
CACB2307	810	-3.6%	21,860	166	27,600	598	(212)	25,000	6.0	19/08/2024
CACB2401	2,440	17.9%	1,150	103	27,600	1,608	(832)	25,000	2.0	17/06/2024
CFPT2305	4,280	-2.3%	2,630	40	109,100	4,249	(31)	67,210	9.9	15/04/2024
CFPT2309	3,760	-6.5%	7,360	57	109,100	3,713	(47)	80,060	7.9	02/05/2024
CFPT2310	3,690	-4.9%	11,520	148	109,100	3,234	(456)	84,510	7.9	01/08/2024
CFPT2311	2,040	-7.3%	10,390	8	109,100	2,039	(1)	88,960	9.9	14/03/2024
CFPT2313	1,920	-5.0%	1,220	154	109,100	1,232	(688)	100,000	10.0	07/08/2024
CFPT2314	2,550	-3.8%	18,140	307	109,100	1,502	(1,048)	100,000	10.0	07/01/2025
CFPT2315	4,250	-2.3%	10	47	109,100	3,668	(582)	80,000	8.0	22/04/2024
CFPT2316	3,050	-3.5%	45,150	134	109,100	2,786	(264)	82,000	10.0	18/07/2024
CFPT2317	1,510	-3.8%	16,170	258	109,100	904	(606)	101,000	15.0	19/11/2024
CFPT2318	2,200	-4.8%	11,570	127	109,100	1,565	(635)	99,000	8.0	11/07/2024
CHDB2304	1,450	-2.0%	4,760	15	23,450	1,482	32	18,280	3.5	21/03/2024
CHDB2306	1,580	-1.9%	350	110	23,450	1,250	(330)	19,340	3.5	24/06/2024
CHPG2309	2,320	-3.3%	100,660	77	30,800	2,375	55	24,000	3.0	22/05/2024
CHPG2315	1,650	-1.8%	20	106	30,800	1,119	(531)	27,780	4.0	20/06/2024
CHPG2316	1,460	-5.2%	15,710	197	30,800	1,195	(265)	28,890	4.0	19/09/2024
CHPG2318	600	-3.2%	31,080	16	30,800	512	(88)	29,220	4.0	22/03/2024
CHPG2319	950	-5.0%	18,040	110	30,800	796	(154)	30,110	4.0	24/06/2024
CHPG2321	2,120	-6.6%	74,480	40	30,800	2,144	24	24,500	3.0	15/04/2024
CHPG2322	2,070	-4.6%	11,590	131	30,800	1,750	(320)	30,000	2.0	15/07/2024
CHPG2326	1,030	-8.0%	142,010	57	30,800	1,012	(18)	27,500	4.0	02/05/2024
CHPG2328	1,720	-7.5%	7,910	57	30,800	1,674	(46)	28,500	2.0	02/05/2024
CHPG2329	2,260	-7.0%	2,310	148	30,800	2,111	(149)	29,000	2.0	01/08/2024
CHPG2330	390	-30.4%	69,920	8	30,800	233	(157)	31,000	3.0	14/03/2024
CHPG2331	1,020	-3.8%	94,260	215	30,800	906	(114)	28,000	6.0	07/10/2024
CHPG2332	990	-7.5%	74,880	246	30,800	905	(85)	28,500	6.0	07/11/2024
CHPG2333	1,060	-1.9%	47,240	274	30,800	900	(160)	29,000	6.0	05/12/2024
CHPG2334	820	-1.2%	145,090	307	30,800	678	(142)	29,500	8.0	07/01/2025
CHPG2336	1,050	-7.1%	2,120	57	30,800	903	(147)	28,110	4.0	02/05/2024
CHPG2337	1,080	0.0%	0	119	30,800	881	(199)	29,670	4.0	03/07/2024
CHPG2338	1,340	0.0%	0	211	30,800	1,087	(253)	30,000	4.0	03/10/2024
CHPG2339	4,100	0.0%	0	302	30,800	2,521	(1,579)	30,220	2.0	02/01/2025
CHPG2340	2,530	0.0%	0	47	30,800	2,005	(525)	25,000	3.0	22/04/2024
CHPG2341	1,870	-13.8%	193,640	134	30,800	1,768	(102)	30,000	2.0	18/07/2024
CHPG2342	1,010	-2.9%	59,820	258	30,800	834	(176)	24,000	10.0	19/11/2024
CHPG2343	1,500	-8.5%	38,030	98	30,800	1,412	(88)	28,000	3.0	12/06/2024
CHPG2401	1,020	-25.0%	3,350	103	30,800	888	(132)	31,000	3.0	17/06/2024
CMBB2306	4,500	0.2%	6,710	77	24,600	4,539	39	16,970	1.7	22/05/2024
CMBB2309	1,470	0.0%	162,410	57	24,600	1,421	(49)	19,000	4.0	02/05/2024
CMBB2311	2,960	-0.3%	5,280	57	24,600	2,841	(119)	19,000	2.0	02/05/2024
CMBB2312	3,050	-1.9%	3,900	148	24,600	2,745	(305)	19,500	2.0	01/08/2024
CMBB2313	2,750	44.7%	28,170	8	24,600	1,806	(944)	21,000	2.0	14/03/2024
CMBB2314	1,510	2.7%	144,390	154	24,600	1,271	(239)	20,000	4.0	07/08/2024
CMBB2315	1,790	-0.6%	97,330	307	24,600	1,421	(369)	20,000	4.0	07/01/2025
CMBB2316	940	1.1%	55,320	57	24,600	667	(273)	18,000	10.0	02/05/2024
CMBB2317	1,130	-1.7%	7,000	166	24,600	1,027	(103)	20,000	5.0	19/08/2024
CMBB2318	1,850	0.5%	39,840	197	24,600	1,742	(108)	18,000	4.0	19/09/2024
CMBB2401	3,000	7.5%	60	103	24,600	2,441	(559)	20,000	2.0	17/06/2024
CMSN2302	2,010	1.5%	44,490	77	76,900	2,065	55	66,000	6.0	22/05/2024
CMSN2307	690	1.5%	27,740	110	76,900	407	(283)	83,000	10.0	24/06/2024

CMSN2311	790	1.3%	32,090	148	76,900	438	(352)	88,500	8.0	01/08/2024
CMSN2313	1,100	3.8%	36,350	215	76,900	783	(317)	80,000	10.0	07/10/2024
CMSN2315	590	0.0%	27,620	57	76,900	264	(326)	82,000	10.0	02/05/2024
CMSN2316	1,190	1.7%	8,010	211	76,900	627	(563)	83,980	10.0	03/10/2024
CMSN2317	1,880	1.6%	13,590	302	76,900	896	(984)	86,870	8.0	02/01/2025
CMWG2305	3,400	-4.2%	75,850	77	48,700	3,342	(58)	35,660	4.0	22/05/2024
CMWG2309	430	-29.5%	49,320	57	48,700	276	(154)	54,000	5.0	02/05/2024
CMWG2310	950	-7.8%	6,620	148	48,700	619	(331)	54,500	5.0	01/08/2024
CMWG2312	610	-35.1%	35,120	48	48,700	255	(355)	56,000	3.0	23/04/2024
CMWG2313	1,080	-6.1%	112,920	154	48,700	801	(279)	50,000	6.0	07/08/2024
CMWG2314	920	0.0%	39,620	307	48,700	633	(287)	52,000	10.0	07/01/2025
CMWG2315	390	-15.2%	7,310	57	48,700	158	(232)	48,890	20.0	02/05/2024
CMWG2316	1,020	-5.6%	46,870	168	48,700	991	(29)	48,000	6.0	21/08/2024
CMWG2317	760	8.6%	130	47	48,700	395	(365)	50,000	6.0	22/04/2024
CMWG2318	1,790	-7.3%	51,490	134	48,700	1,475	(315)	42,000	6.0	18/07/2024
CNVL2303	270	-29.0%	17,080	15	16,800	161	(109)	17,330	4.0	21/03/2024
CNVL2305	1,150	-4.2%	1,370	110	16,800	557	(593)	17,000	4.0	24/06/2024
CPDR2303	2,120	-11.3%	62,860	15	28,350	2,121	1	19,890	4.0	21/03/2024
CPDR2305	2,570	-1.9%	4,030	110	28,350	2,215	(355)	20,220	4.0	24/06/2024
CPOW2304	20	-90.5%	3,870	15	11,900	0	(20)	16,330	2.0	21/03/2024
CPOW2306	190	-36.7%	30,750	110	11,900	26	(164)	16,000	2.0	24/06/2024
CPOW2308	190	0.0%	62,090	40	11,900	95	(95)	12,000	5.0	15/04/2024
CPOW2309	140	-46.2%	37,970	70	11,900	36	(104)	14,500	2.0	15/05/2024
CPOW2313	680	0.0%	10,890	119	11,900	263	(417)	12,890	2.0	03/07/2024
CPOW2314	970	-2.0%	160	211	11,900	379	(591)	13,110	2.0	03/10/2024
CPOW2315	1,200	0.8%	6,110	302	11,900	448	(752)	13,460	2.0	02/01/2025
CSHB2302	680	-2.9%	62,370	57	11,800	301	(379)	12,000	2.0	02/05/2024
CSHB2303	1,000	0.0%	3,570	118	11,800	385	(615)	12,350	2.0	02/07/2024
CSHB2304	420	-4.6%	12,050	119	11,800	214	(206)	11,670	5.0	03/07/2024
CSHB2305	520	0.0%	17,550	211	11,800	208	(312)	12,560	5.0	03/10/2024
CSHB2306	1,560	-1.3%	6,230	302	11,800	619	(941)	12,780	2.0	02/01/2025
CSTB2306	1,620	-5.3%	109,420	77	31,550	1,632	12	30,000	2.0	22/05/2024
CSTB2312	620	-6.1%	580	106	31,550	429	(191)	33,330	5.0	20/06/2024
CSTB2313	790	0.0%	0	197	31,550	492	(298)	35,560	5.0	19/09/2024
CSTB2315	100	-65.5%	16,640	16	31,550	54	(46)	34,330	5.0	22/03/2024
CSTB2316	420	-6.7%	20,100	110	31,550	259	(161)	36,330	5.0	24/06/2024
CSTB2318	660	-8.3%	81,600	70	31,550	533	(127)	32,000	4.0	15/05/2024
CSTB2319	600	-6.3%	42,880	40	31,550	541	(59)	27,000	9.0	15/04/2024
CSTB2322	790	-7.1%	154,310	57	31,550	734	(56)	30,000	4.0	02/05/2024
CSTB2324	760	4.1%	61,990	57	31,550	595	(165)	31,000	4.0	02/05/2024
CSTB2325	1,150	4.6%	36,110	148	31,550	861	(289)	31,500	4.0	01/08/2024
CSTB2326	1,150	-6.5%	10	48	31,550	664	(486)	33,000	2.0	23/04/2024
CSTB2327	640	-4.5%	114,220	154	31,550	548	(92)	32,000	6.0	07/08/2024
CSTB2328	690	-1.4%	191,350	307	31,550	547	(143)	33,000	8.0	07/01/2025
CSTB2330	390	-17.0%	58,710	57	31,550	291	(99)	34,000	4.0	02/05/2024
CSTB2331	520	-7.1%	113,960	119	31,550	352	(168)	35,000	5.0	03/07/2024
CSTB2332	760	-5.0%	35,020	211	31,550	500	(260)	35,890	5.0	03/10/2024
CSTB2333	3,220	-1.5%	1,000	302	31,550	1,628	(1,592)	36,110	2.0	02/01/2025
CSTB2334	2,410	-4.0%	48,710	168	31,550	2,068	(342)	27,000	3.0	21/08/2024
CSTB2335	1,360	-2.2%	150	47	31,550	730	(630)	31,000	3.0	22/04/2024
CSTB2336	590	-7.8%	13,690	72	31,550	528	(62)	31,000	5.0	17/05/2024
CSTB2337	1,310	-2.2%	11,940	258	31,550	994	(316)	27,000	7.0	19/11/2024
CSTB2338	1,600	-4.2%	63,650	98	31,550	1,386	(214)	29,000	3.0	12/06/2024
CSTB2401	1,360	10.6%	40	103	31,550	1,036	(324)	31,000	3.0	17/06/2024
CTCB2302	5,290	5.8%	7,620	77	42,750	5,296	6	27,000	3.0	22/05/2024
CTCB2306	2,800	6.1%	2,480	57	42,750	2,726	(74)	32,000	4.0	02/05/2024
CTCB2307	2,620	0.0%	0	148	42,750	2,428	(192)	34,000	4.0	01/08/2024
CTCB2308	1,930	17.7%	22,400	8	42,750	1,925	(5)	37,000	3.0	14/03/2024
CTCB2309	3,750	10.6%	40	201	42,750	3,130	(620)	35,000	3.0	23/09/2024
CTCB2310	1,370	7.0%	87,990	215	42,750	1,189	(181)	35,000	8.0	07/10/2024

CTCB2311	3,960	5.6%	20	47	42,750	3,622	(338)	32,000	3.0	22/04/2024
CTCB2312	3,910	8.9%	1,940	127	42,750	3,581	(329)	32,600	3.0	11/07/2024
CTCB2401	4,400	-0.2%	170	103	42,750	4,669	269	34,000	2.0	17/06/2024
CTPB2304	570	-5.0%	23,900	57	19,200	302	(268)	18,890	4.0	02/05/2024
CTPB2305	780	-4.9%	39,720	119	19,200	368	(412)	19,330	4.0	03/07/2024
CTPB2306	2,070	-10.0%	32,800	211	19,200	880	(1,190)	19,890	2.0	03/10/2024
CTPB2401	1,070	-2.7%	58,370	103	19,200	892	(178)	18,500	2.0	17/06/2024
CVHM2302	730	5.8%	54,310	77	43,100	256	(474)	50,000	4.0	22/05/2024
CVHM2307	170	-10.5%	420	110	43,100	26	(144)	62,670	8.0	24/06/2024
CVHM2311	350	-28.6%	16,450	148	43,100	112	(238)	60,500	5.0	01/08/2024
CVHM2312	220	-48.8%	14,010	57	43,100	32	(188)	56,000	5.0	02/05/2024
CVHM2313	500	-3.9%	251,860	215	43,100	297	(203)	50,000	10.0	07/10/2024
CVHM2315	290	3.6%	8,900	57	43,100	71	(219)	50,890	8.0	02/05/2024
CVHM2316	440	-6.4%	108,880	119	43,100	177	(263)	51,230	8.0	03/07/2024
CVHM2317	730	-2.7%	10	211	43,100	293	(437)	52,350	8.0	03/10/2024
CVHM2318	1,450	-4.0%	36,160	302	43,100	618	(832)	53,460	5.0	02/01/2025
CVHM2319	550	-8.3%	14,900	47	43,100	61	(489)	52,000	5.0	22/04/2024
CVHM2401	1,350	0.8%	36,880	103	43,100	943	(407)	43,000	4.0	17/06/2024
CVIB2302	2,290	0.9%	26,840	77	21,900	2,244	(46)	18,610	1.6	22/05/2024
CVIB2304	1,070	0.9%	59,360	154	21,900	869	(201)	19,440	3.9	07/08/2024
CVIB2305	720	0.0%	2,500	307	21,900	529	(191)	21,380	5.8	07/01/2025
CVIB2306	3,280	-0.6%	1,190	168	21,900	3,024	(256)	16,520	1.9	21/08/2024
CVIB2307	1,170	-0.9%	11,470	166	21,900	728	(442)	20,410	3.9	19/08/2024
CVIB2401	1,440	-4.6%	290	103	21,900	1,277	(163)	20,410	1.9	17/06/2024
CVIC2304	60	-73.9%	7,190	15	45,300	0	(60)	59,890	8.0	21/03/2024
CVIC2306	500	-30.6%	1,260	110	45,300	43	(457)	62,220	8.0	24/06/2024
CVIC2308	500	4.2%	108,130	154	45,300	289	(211)	50,000	10.0	07/08/2024
CVIC2309	520	2.0%	85,170	215	45,300	315	(205)	52,000	10.0	07/10/2024
CVIC2312	460	-4.2%	41,840	119	45,300	172	(288)	52,350	10.0	03/07/2024
CVIC2313	720	1.4%	1,800	211	45,300	271	(449)	53,460	10.0	03/10/2024
CVIC2314	1,950	-3.5%	1,630	302	45,300	696	(1,254)	54,570	5.0	02/01/2025
CVNM2306	820	-3.5%	29,710	110	71,800	339	(481)	72,630	9.6	24/06/2024
CVNM2308	930	-5.1%	8,580	57	71,800	581	(349)	68,490	7.9	02/05/2024
CVNM2310	530	-1.9%	160,710	154	71,800	167	(363)	79,410	9.9	07/08/2024
CVNM2311	900	-2.2%	80,120	307	71,800	339	(561)	79,410	9.9	07/01/2025
CVNM2313	220	-42.1%	55,480	57	71,800	12	(208)	83,360	9.9	02/05/2024
CVNM2314	990	0.0%	0	211	71,800	127	(863)	86,250	7.9	03/10/2024
CVNM2315	2,810	-2.4%	2,040	302	71,800	354	(2,456)	88,230	4.0	02/01/2025
CVNM2316	1,280	-3.8%	300	47	71,800	775	(505)	64,520	9.9	22/04/2024
CVPB2305	1,000	-6.5%	101,450	40	19,400	838	(162)	17,160	2.9	15/04/2024
CVPB2309	190	-9.5%	277,800	57	19,400	102	(88)	21,450	3.8	02/05/2024
CVPB2311	850	-6.6%	3,670	57	19,400	538	(312)	19,540	1.9	02/05/2024
CVPB2312	1,350	-6.9%	860	148	19,400	788	(562)	20,020	1.9	01/08/2024
CVPB2314	300	-11.8%	296,880	154	19,400	176	(124)	22,880	3.8	07/08/2024
CVPB2315	360	-5.3%	255,260	307	19,400	218	(142)	23,350	5.7	07/01/2025
CVPB2316	200	-4.8%	40,000	57	19,400	48	(152)	22,360	4.8	02/05/2024
CVPB2317	360	-12.2%	17,220	119	19,400	129	(231)	22,880	3.8	03/07/2024
CVPB2318	610	-6.2%	91,800	211	19,400	216	(394)	23,420	3.8	03/10/2024
CVPB2319	2,080	-3.7%	100	302	19,400	572	(1,508)	23,950	1.9	02/01/2025
CVPB2320	590	-6.4%	6,560	47	19,400	144	(446)	20,970	2.9	22/04/2024
CVPB2321	530	-5.4%	91,010	166	19,400	375	(155)	18,000	7.0	19/08/2024
CVPB2322	670	1.5%	147,850	197	19,400	447	(223)	20,000	4.0	19/09/2024
CVRE2303	800	-14.9%	147,430	77	25,850	758	(42)	25,000	3.0	22/05/2024
CVRE2308	360	0.0%	69,170	110	25,850	117	(243)	31,330	5.0	24/06/2024
CVRE2312	410	-33.9%	160,830	57	25,850	231	(179)	27,500	4.0	02/05/2024
CVRE2313	580	-14.7%	104,680	148	25,850	316	(264)	29,500	4.0	01/08/2024
CVRE2315	370	-7.5%	187,410	215	25,850	204	(166)	30,000	8.0	07/10/2024
CVRE2317	280	-24.3%	2,100	57	25,850	90	(190)	30,000	4.0	02/05/2024
CVRE2318	420	-16.0%	3,030	119	25,850	177	(243)	31,000	4.0	03/07/2024
CVRE2319	690	-12.7%	20,320	211	25,850	298	(392)	31,780	4.0	03/10/2024

CVRE2320	2,440	19.0%	390	302	25,850	813	(1,627)	32,330	2.0	02/01/2025
CVRE2321	660	1.5%	10	16	25,850	20	(640)	29,000	4.0	22/03/2024
CVRE2322	1,470	-10.4%	151,890	134	25,850	1,139	(331)	24,000	3.0	18/07/2024
CVRE2323	1,000	-23.1%	79,430	98	25,850	872	(128)	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	66,400	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	21,900	27,000	07/02/2024	9,843	7.0	1.4
VHM	HOSE	43,100	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	82,400	83,400	10/01/2024	1,123	10.9	3.5
KBC	HOSE	32,750	36,000	10/01/2024	1,647	10.8	1.4
IDC	HNX	57,300	56,000	10/01/2024	2,212	10.4	2.5
CTG	HOSE	36,100	36,375	10/01/2024	23,247	7.5	1.1
VCB	HOSE	95,600	87,329	10/01/2024	37,497	13.0	2.2
BID	HOSE	54,400	55,870	10/01/2024	25,522	11.1	1.8
TCB	HOSE	42,750	45,148	10/01/2024	22,796	7.0	1.0
MBB	HOSE	24,600	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	19,200	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	27,600	31,952	10/01/2024	18,261	6.8	1.3
VPB	HOSE	19,400	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	17,850	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	48,700	61,600	10/01/2024	2,325	37.1	3.7
FRT	HOSE	145,100	119,200	10/01/2024	305	74.5	10.9
DGW	HOSE	57,700	55,300	10/01/2024	665	13.6	2.9
PNJ	HOSE	95,000	101,000	10/01/2024	2,357	14.7	2.9
VNM	HOSE	71,800	77,500	10/01/2024	10,402	15.6	4.7
SAB	HOSE	61,300	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	74,500	87,700	10/01/2024	1,218	13.2	1.7
FMC	HOSE	48,050	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	28,250	36,700	10/01/2024	137	25.1	1.8
TCM	HOSE	43,700	54,700	10/01/2024	221	20.3	2.2
POW	HOSE	11,900	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	80,100	87,300	10/01/2024	12,352	16.5	2.8
BSR	UPCOM	19,515	20,500	10/01/2024	5,677	12.0	1.1
PLX	HOSE	36,250	42,300	10/01/2024	4,395	13.3	2.2
PVD	HOSE	31,200	29,100	10/01/2024	816	19.4	1.3
PVS	HNX	37,500	40,300	10/01/2024	1,136	15.6	1.2
NLG	HOSE	43,000	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	25,850	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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