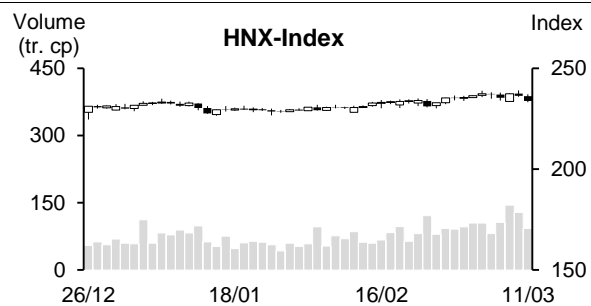
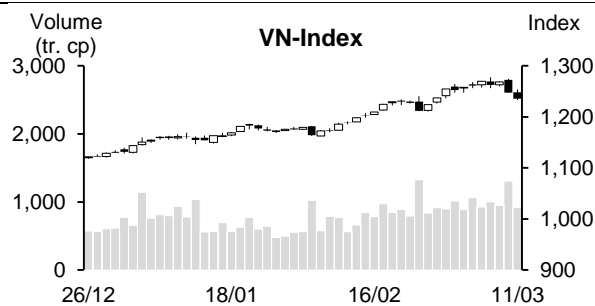


11/03/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,235.49	-0.95%	1,235.12	-1.21%	233.84	-1.05%
<b>Total volume (mil. shares)</b>	<b>976.37</b>	<b>-27.49%</b>	<b>316.23</b>	<b>-27.99%</b>	<b>96.08</b>	<b>-29.58%</b>
<b>Matched volume (mil. shares)</b>	<b>923.14</b>	<b>-29.47%</b>	<b>284.70</b>	<b>-32.34%</b>	<b>92.67</b>	<b>-27.96%</b>
20-session average (mil. shares)	920.84	0.25%	285.34	-0.22%	92.24	0.46%
<b>Total value (bil dong)</b>	<b>23,871</b>	<b>-26.58%</b>	<b>9,865</b>	<b>-30.08%</b>	<b>2,024</b>	<b>-22.23%</b>
<b>Matched value (bil dong)</b>	<b>22,560</b>	<b>-28.45%</b>	<b>9,036</b>	<b>-32.95%</b>	<b>1,921</b>	<b>-21.51%</b>
20-session average (bil dong)	21,538	4.74%	8,961	0.84%	1,787	7.49%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	106	19%	3	10%	56	24%
<b>Number of droppers</b>	392	71%	25	83%	124	53%
<b>Stand still codes</b>	57	10%	2	7%	54	23%



### REMARKABLE POINTS ON THE MARKET

Investors were still negative on Monday. There was green in the morning but selling pressure increased in the afternoon which eliminated all efforts from investors. The pressure spread widely, especially on large-cap codes so main indexes closed around day-lowest level. However, the market still saw many positive points, mainly from midcap and penny groups like rubber, sea products, pork, Viettel, or FPT. The liquidity dropped strongly today but still stayed at average level of previous sessions. Foreign investors saw a net buying after 4 net selling sessions previously.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume dropped to below 10-session average, showing that the cash flow is cautious. Not just that, the index dropped further with a thick candle and stayed below MA5, and MACD cut down to below Signal, confirming selling sign, showing that correcting pressure is still there. However, the main trend in short-term is still hasn't broken, as the index still closed above MA20 and 50 that increased, and ADX stayed above 43 with +DI being above -DI, showing that recovering possibility is still there and current drop is only technical. Therefore, short-term gaining trend is only broken if the next few sessions couldn't stay above 1,234 points (MA20), and lower strong support level around 1,180-1,200 points (MA50). For HNX, HNX-Index also saw another drop. It closed below MA20, and MACD cut down to Signal, showing selling sign, and stronger correcting pressure and the index might drop to old support level in January 2024, or around 228 points (MA100). In general, the market still saw correcting pressure after the drop on March 11. Therefore, investors should consider cautiously on new buying.

**Recommending code:** Sell POW – Buy AAA

(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	POW	Sell	12/03/24	11.6	11.55	0.4%	12.5	8.2%	11.1	-3.9%	Gaining trend weakened
2	AAA	Buy	12/03/24	10.50	10.50	0.0%	11.0	4.8%	10.0	-4.8%	Drop strongly to support level, hope on T+ recovery

## 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	70.3	68.3	2.9%	75	9.8%	66.5	-2.6%	
2	OIL	Buy	08/01/24	9.9	10.2	-2.5%	11.6	13.7%	9.6	-6%	
3	DHG	Buy	23/01/24	110	106.1	3.7%	122	15.0%	100	-6%	
4	PVB	Buy	24/01/24	21.00	20.8	1.0%	23.2	11.5%	19.8	-5%	
5	PVT	Buy	25/01/24	26.55	26.75	-0.7%	30.1	12.5%	25.7	-4%	
6	HPG	Hold	06/03/24	29.90	28.35	5.5%	33.4	18%	27	-5%	
7	GAS	Hold	07/02/24	77.8	75.7	2.8%	86	14%	74.2	-2%	
8	RAL	Hold	01/03/24	125.7	118.7	5.9%	133	12%	112	-6%	
9	BVH	Buy	29/02/24	43.35	42.45	2.1%	47.5	12%	40.5	-5%	
10	VGC	Buy	01/03/24	54.4	55.4	-1.8%	65.5	18%	52.1	-6%	
11	NT2	Buy	05/03/24	25.95	26.1	-0.6%	28.3	8%	25.2	-3%	
12	SKG	Buy	06/03/24	14.9	15.2	-2.0%	16.5	9%	14.5	-5%	
13	DPM	Buy	08/03/24	35.95	35.4	1.6%	40.3	14%	33.6	-5%	
14	LCG	Buy	08/03/24	13.2	13.55	-2.6%	14.6	8%	12.8	-6%	

**DAILY NEWS****Domestic news****Reaching over 430 billion USD in 2023, what rank is Vietnam GDP?**

According to most recent data from IMF, Vietnam GDP in 2023 is about 433.3 billion USD, at 5<sup>th</sup> place in South East Asia.

At this forecast, Vietnam economic in 2023 will be above Malaysia (433.35 billion USD), Myanmar (74.86 billion USD), Cambodia (30.9 billion USD), Brunei (15.1 billion USD), Laos (14.2 billion USD), and Timor East (2 billion USD).

In 2024, Vietnam GDP is forecasted at 469.67 billion USD, 5<sup>th</sup> in the region, after Indonesia (1.54 trillion USD), Thái Lan (543.35 billion USD), Singapore (520.97 billion USD), and Philippines (475.94 billion USD).

**Bond market is still gloomy, with only 3 issuances in February**

According to Vietnam Bond Market Association, integrating from HNX and SSC, as of March 01, 2024, there were 3 private bond issuances at 1,165 billion in February 2024.

On other hand, in February, the companies bought 2,056 billion dong of premature bonds, down by 68% YoY. In 10 remaining months of 2024, there will be about 255,732 billion dong of bond maturing, mostly from real estate with 98,127 billion or 38.4%.

**HCMC electronic trade revenue is nearly 11 billion USD**

According to HCMC Department of Industry and Trade, HCMC saw the highest electronic trade revenue of 6.2 billion USD, accounting 29%, electronic trade revenue (by warehouse location) is 4.7 billion, accounting 23% total amount of the country, up by 37% YoY, with 440 million products, up by nearly 45.2% YoY.

Total economic trade revenue increased, but number of sellers dropped by 18.5%, showing that electronic trade market is filtering with stronger competition.

**24K gold moved close to 71 million dong/tael**

On March 11, SJC gold piece traded around 82 million dong/tael. At 11:00, Saigon Jewelry and Phu Quy Group listed SJC selling around 82-82.02 million dong/tael, the same from that at the end of last week. Meanwhile, PNJ raised SJC price by 200,000 to 80 million dong/tael but lowered selling rate by 200,000 to 82 million dong/tael.

At the moment, SJC buying rate in the stores is around 79.8-80.3 million dong/tael. On other side, SJC selling rate is around 81.3-82.02 million dong/tael.

Different from SJC, 24K gold price this noon increased strongly, moving close to record level of 71 million dong/tael. Phu Quy Group listed at 69.5-70.9 million dong/tael, up by 1.3 and 1.1 million dong (buying-selling). Bao Tin Minh Chau listed 24K at 69.45 million dong – up by 700,000; and selling rate is 70.95 million dong/tael, up by 800,000 dong/tael.

Source: Cafef, Vietnambiz, VnEconomy

## Listing Company News

### **Vietcombank interest rate: 12-month term saw the best rate**

In March 2024, mobilizing interest rate for individual customers in Vietcombank is the same with February and at about 0.2-4.7%/year. Deposits of below 1-month rate is 0.2%/year; 1-2-month is 1.7%/year; 3-month is 2%/year. Highest interest rate in Vietcombank on individual customer is 4.7%/year, for terms of 12 months and up. Non-term rate is now 0.1%/year.

### **The market warmed up, Thanh Cong Textile set 2024 growth target at a two-digit figure**

In 2024, BoM of Thanh Cong Textile – Investment – trade (HOSE: TCM) submitted net revenue target at 3,707 billion and net profit of 161 billion, up by 11% and 20% from 2023, since textile market is warming up.

According to General Statistics Office, in 2 months 2024, textile export is 5.2 billion USD, up by 15% YoY, at 4<sup>th</sup> rank. This result came from textile market warming up again from the end of 2023.

In January 2024, Thanh Cong Textile revenue is over 14.3 million USD (over 353 billion) and net profit is 977,000 USD (24 billion), up by 43% and 62% YoY. This is also the highest profit of the last 9 months in TCM from May 2023. Comparing to 2024 target, the company completed 10% revenue and 15% profit targets in January alone.

TCM stated that Q1/2024 order has surpassed target and order for Q2/2024 reached 80% target.

### **Damsan suddenly set 2024 EBT target with a drop of nearly 79%**

According to resolution on March 08, 2024, BoM of Damsan (HOSE: ADS) approved 2024 targets with revenue of over 2.4 trillion and EBT of over 19 billion, up by 47% in revenue but down by nearly 79% in profit. Main reason is that 2024 finance expense is expected to be above 2.2 trillion, while the year 2023 was only nearly 46 billion.

Looking back at 2023, ADS net revenue is over 1.6 trillion and net profit is nearly 62 billion, revenue dropped by nearly 3% but profit was the same. On the other hand, with over 90 billion dong of EBT, the company only completed 82% year-profit target.

Source: Vietstock, Vietnambiz

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GVR	29,550	1.90%	0.04%
FRT	154,500	5.82%	0.02%
CTR	112,500	6.94%	0.02%
PNJ	99,000	2.59%	0.02%
VNM	70,300	0.43%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VCS	69,000	2.83%	0.10%
VIF	16,800	3.70%	0.07%
CAP	106,900	8.64%	0.03%
SZB	40,000	6.38%	0.02%
PGS	29,700	2.41%	0.01%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	94,100	-1.05%	-0.11%
GAS	77,800	-2.14%	-0.08%
BID	50,500	-1.17%	-0.07%
MBB	22,950	-2.75%	-0.07%
VPB	18,550	-2.37%	-0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	36,300	-2.42%	-0.14%
SHS	18,000	-2.70%	-0.13%
MBS	27,900	-2.45%	-0.10%
PRE	18,100	-8.59%	-0.05%
HUT	18,500	-1.60%	-0.05%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
MBB	22,950	-2.75%	34,933,757
VIX	19,400	-0.26%	34,047,201
VND	22,900	-2.55%	32,306,153
HPG	29,900	-1.32%	30,439,370
SHB	11,400	-2.56%	30,066,232

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,000	-2.70%	25,532,536
PVS	36,300	-2.42%	9,243,475
CEO	21,300	-1.84%	7,935,150
MBS	27,900	-2.45%	4,589,757
TNG	21,800	-2.68%	3,037,665

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	29,900	-1.32%	918.5
SSI	36,350	-1.22%	912.7
MBB	22,950	-2.75%	811.3
VND	22,900	-2.55%	748.7
DBC	30,600	4.08%	728.2

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,000	-2.70%	465.6
PVS	36,300	-2.42%	339.4
IDC	57,600	-0.35%	173.2
CEO	21,300	-1.84%	170.6
MBS	27,900	-2.45%	129.9

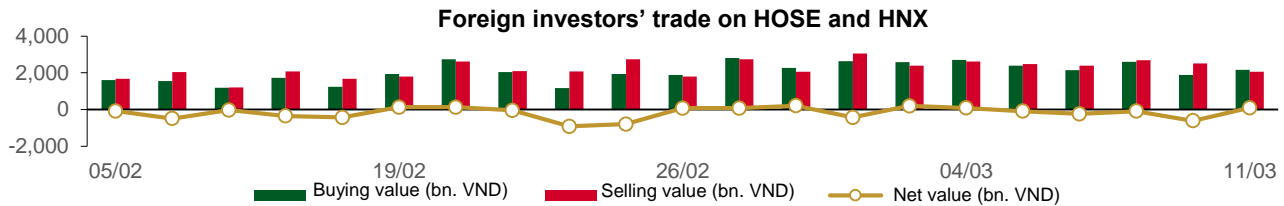
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSB	9,937,000	146.58
SHB	10,551,000	123.51
VIC	2,515,000	112.63
MSN	1,254,000	98.44
MBB	3,500,001	88.38

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VNC	1,446,134	60.30
GKM	762,600	25.47
VC3	338,000	9.65
MST	660,000	4.88
DVM	200,000	2.32

## 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	66.40	2,106.97	66.13	1,862.96	0.26	244.01
HNX	1.64	50.44	7.19	202.43	(5.56)	(151.99)
<b>Total</b>	<b>68.03</b>	<b>2,157.42</b>	<b>73.32</b>	<b>2,065.39</b>	<b>(5.29)</b>	<b>92.03</b>



### 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)
MWG	46,400	3,556,000	167.82	IDC	57,600	421,926	24.68
FRT	154,500	801,418	123.80	PVS	36,300	200,400	7.37
STB	30,200	3,104,150	94.47	SHS	18,000	301,200	5.50
MBB	22,950	3,500,000	88.38	LAS	20,300	138,000	2.84
VHM	42,550	1,978,837	84.48	TNG	21,800	118,900	2.65

### 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	46,400	4,251,700	200.77	PVS	36,300	2,869,500	105.45
MSN	77,500	1,622,590	128.36	CEO	21,300	1,156,616	24.89
MBB	22,950	3,500,000	88.38	SHS	18,000	1,216,600	22.34
FPT	110,000	707,150	83.20	TNG	21,800	804,600	17.74
VPB	18,550	3,572,100	67.44	IDC	57,600	179,360	10.50

### TOP 5 NET BUYING

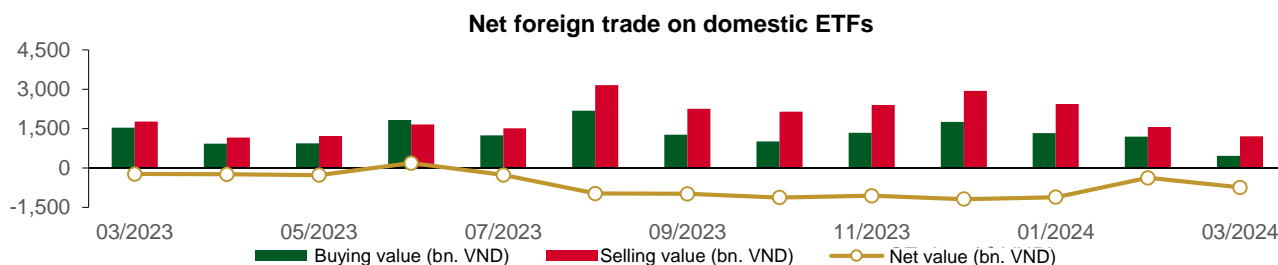
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FRT	154,500	630,263	97.34	IDC	57,600	242,566	14.19
EIB	17,950	3,657,511	65.85	LAS	20,300	136,700	2.81
FTS	60,900	1,023,317	62.86	IVS	12,300	60,100	0.75
HPG	29,900	2,066,531	62.55	BVS	32,200	18,900	0.62
VPI	57,400	1,009,100	54.50	VFS	20,500	26,600	0.55

### TOP 5 NET SELLING

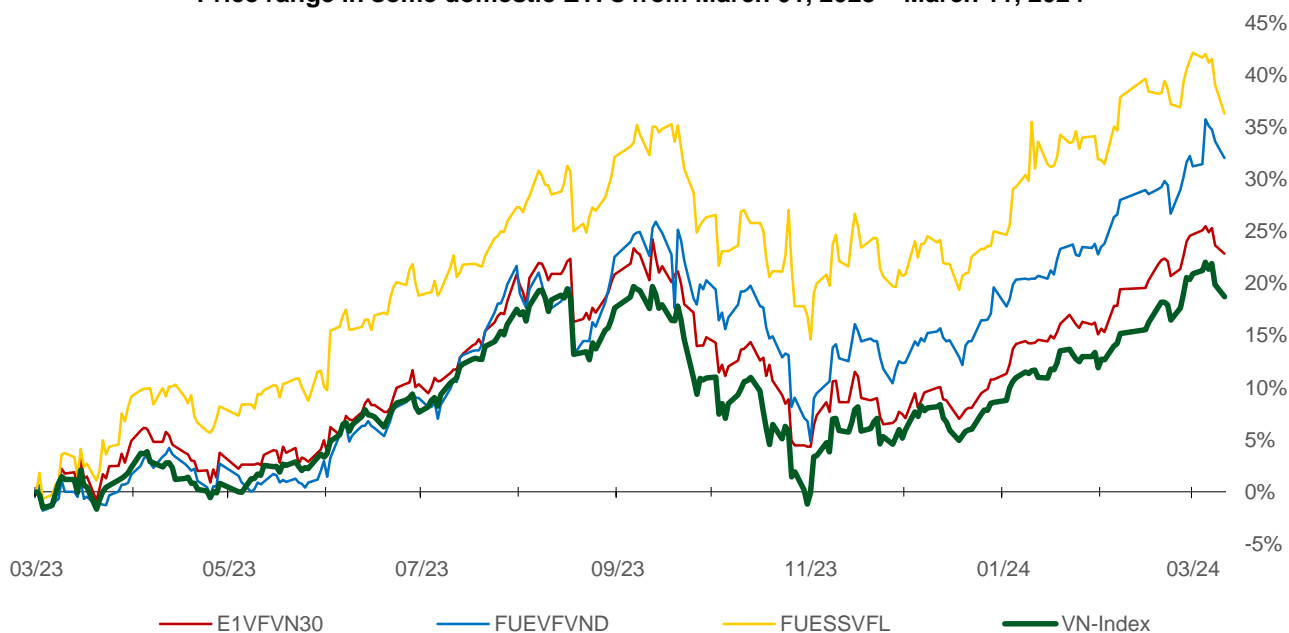
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSN	77,500	(1,158,090)	(91.64)	PVS	36,300	(2,669,100)	(98.08)
KBC	32,100	(1,953,362)	(64.21)	CEO	21,300	(1,140,516)	(24.55)
VPB	18,550	(2,597,493)	(49.03)	SHS	18,000	(915,400)	(16.84)
PVD	30,050	(1,348,596)	(41.05)	TNG	21,800	(685,700)	(15.09)
SAB	59,300	(684,245)	(41.00)	MBS	27,900	(151,000)	(4.28)

### 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	21,550	-0.6%	2,739,038	58.85	E1VFN30	39.52	40.87	(1.35)
FUEMAV30	14,660	-0.9%	5,800	0.09	FUEMAV30	0.06	0.01	0.05
FUESSV30	15,200	-1.6%	53,300	0.82	FUESSV30	0.59	0.09	0.49
FUESSV50	17,890	-1.2%	17,400	0.31	FUESSV50	0.09	0.00	0.09
FUESSVFL	20,120	-1.9%	1,220,612	24.81	FUESSVFL	17.32	8.89	8.44
FUEVFN30	29,180	-1.2%	1,768,932	52.04	FUEVFN30	25.09	15.29	9.80
FUEVN100	16,830	-0.5%	173,521	2.91	FUEVN100	0.43	2.05	(1.61)
FUEIP100	7,800	-0.1%	400	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,270	-1.0%	22,210	0.18	FUEKIV30	0.15	0.03	0.12
FUEDCMID	11,490	-1.0%	21,109	0.24	FUEDCMID	0.11	0.10	0.01
FUEKIVFS	12,100	0.0%	0	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	12,290	-0.2%	6,800	0.08	FUEMAVND	0.07	0.02	0.05
FUEFCV50	12,010	-2.0%	6,001	0.07	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
<b>Total</b>			<b>6,035,123</b>	<b>140.42</b>	<b>Total</b>	<b>83.41</b>	<b>67.33</b>	<b>16.08</b>



### Price range in some domestic ETFs from March 01, 2023 – March 11, 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	2,030	-4.7%	10,510	196	26,750	1,509	(521)	23,000	3.0	23/09/2024
CACB2305	900	-5.3%	62,320	210	26,750	643	(257)	24,000	6.0	07/10/2024
CACB2306	2,030	-3.8%	51,510	129	26,750	1,696	(334)	22,000	3.0	18/07/2024
CACB2307	690	-4.2%	18,300	161	26,750	489	(201)	25,000	6.0	19/08/2024
CACB2401	1,800	-2.2%	510	98	26,750	1,265	(535)	25,000	2.0	17/06/2024
CFPT2305	4,380	0.0%	46,280	35	110,000	4,338	(42)	67,210	9.9	15/04/2024
CFPT2309	3,930	-3.9%	4,380	52	110,000	3,824	(106)	80,060	7.9	02/05/2024
CFPT2310	3,780	-0.3%	27,540	143	110,000	3,340	(440)	84,510	7.9	01/08/2024
CFPT2311	2,200	9.5%	10,500	3	110,000	2,128	(72)	88,960	9.9	14/03/2024
CFPT2313	2,000	-1.0%	44,660	149	110,000	1,292	(708)	100,000	10.0	07/08/2024
CFPT2314	2,650	0.8%	9,340	302	110,000	1,561	(1,089)	100,000	10.0	07/01/2025
CFPT2315	4,600	-2.3%	420	42	110,000	3,777	(823)	80,000	8.0	22/04/2024
CFPT2316	3,130	-0.6%	21,220	129	110,000	2,872	(258)	82,000	10.0	18/07/2024
CFPT2317	1,560	2.0%	23,780	253	110,000	942	(618)	101,000	15.0	19/11/2024
CFPT2318	2,410	4.3%	8,370	122	110,000	1,644	(766)	99,000	8.0	11/07/2024
CHDB2304	1,330	-2.2%	4,240	10	23,100	1,381	51	18,280	3.5	21/03/2024
CHDB2306	1,520	-4.4%	10	105	23,100	1,153	(367)	19,340	3.5	24/06/2024
CHPG2309	2,160	-1.4%	129,610	72	29,900	2,088	(72)	24,000	3.0	22/05/2024
CHPG2315	1,700	1.2%	10	101	29,900	944	(756)	27,780	4.0	20/06/2024
CHPG2316	1,350	-6.9%	300	192	29,900	1,039	(311)	28,890	4.0	19/09/2024
CHPG2318	420	-12.5%	45,100	11	29,900	316	(104)	29,220	4.0	22/03/2024
CHPG2319	840	-5.6%	10,740	105	29,900	651	(189)	30,110	4.0	24/06/2024
CHPG2321	1,940	-4.4%	35,640	35	29,900	1,847	(93)	24,500	3.0	15/04/2024
CHPG2322	1,780	-8.7%	17,440	126	29,900	1,459	(321)	30,000	2.0	15/07/2024
CHPG2326	850	-11.5%	127,660	52	29,900	822	(28)	27,500	4.0	02/05/2024
CHPG2328	1,400	-10.8%	10,790	52	29,900	1,323	(77)	28,500	2.0	02/05/2024
CHPG2329	1,830	-12.0%	6,940	143	29,900	1,798	(32)	29,000	2.0	01/08/2024
CHPG2330	160	-66.0%	116,370	3	29,900	48	(112)	31,000	3.0	14/03/2024
CHPG2331	900	-7.2%	85,310	210	29,900	797	(103)	28,000	6.0	07/10/2024
CHPG2332	930	-7.0%	111,970	241	29,900	799	(131)	28,500	6.0	07/11/2024
CHPG2333	940	-6.0%	26,440	269	29,900	798	(142)	29,000	6.0	05/12/2024
CHPG2334	730	-4.0%	91,480	302	29,900	603	(127)	29,500	8.0	07/01/2025
CHPG2336	1,050	0.0%	0	52	29,900	721	(329)	28,110	4.0	02/05/2024
CHPG2337	1,080	0.0%	0	114	29,900	731	(349)	29,670	4.0	03/07/2024
CHPG2338	1,340	0.0%	0	206	29,900	942	(398)	30,000	4.0	03/10/2024
CHPG2339	4,000	-2.4%	20	297	29,900	2,232	(1,768)	30,220	2.0	02/01/2025
CHPG2340	2,410	0.0%	0	42	29,900	1,714	(696)	25,000	3.0	22/04/2024
CHPG2341	1,660	-7.8%	51,800	129	29,900	1,477	(183)	30,000	2.0	18/07/2024
CHPG2342	940	-5.1%	55,970	253	29,900	757	(183)	24,000	10.0	19/11/2024
CHPG2343	1,300	-10.3%	1,130	93	29,900	1,182	(118)	28,000	3.0	12/06/2024
CHPG2401	900	-10.9%	700	98	29,900	710	(190)	31,000	3.0	17/06/2024
CMBB2306	3,560	-18.4%	13,990	72	22,950	3,570	10	16,970	1.7	22/05/2024
CMBB2309	1,100	-13.4%	261,970	52	22,950	1,015	(85)	19,000	4.0	02/05/2024
CMBB2311	2,130	-12.7%	5,700	52	22,950	2,030	(100)	19,000	2.0	02/05/2024
CMBB2312	2,290	-11.9%	1,640	143	22,950	2,008	(282)	19,500	2.0	01/08/2024
CMBB2313	1,010	-38.8%	26,580	3	22,950	978	(32)	21,000	2.0	14/03/2024
CMBB2314	1,150	-9.5%	25,530	149	22,950	916	(234)	20,000	4.0	07/08/2024
CMBB2315	1,480	-7.5%	49,580	302	22,950	1,087	(393)	20,000	4.0	07/01/2025
CMBB2316	880	6.0%	58,510	52	22,950	502	(378)	18,000	10.0	02/05/2024
CMBB2317	870	-12.1%	81,390	161	22,950	744	(126)	20,000	5.0	19/08/2024
CMBB2318	1,510	-9.0%	40,640	192	22,950	1,358	(152)	18,000	4.0	19/09/2024
CMBB2401	2,290	-7.7%	10	98	22,950	1,699	(591)	20,000	2.0	17/06/2024
CMSN2302	2,140	-8.6%	42,700	72	77,500	2,131	(9)	66,000	6.0	22/05/2024
CMSN2307	740	-9.8%	16,580	105	77,500	417	(323)	83,000	10.0	24/06/2024



CMSN2311	830	-9.8%	13,790	143	77,500	448	(382)	88,500	8.0	01/08/2024
CMSN2313	1,130	-9.6%	67,290	210	77,500	804	(326)	80,000	10.0	07/10/2024
CMSN2315	470	-13.0%	92,820	52	77,500	267	(203)	82,000	10.0	02/05/2024
CMSN2316	1,390	0.0%	0	206	77,500	643	(747)	83,980	10.0	03/10/2024
CMSN2317	2,170	7.4%	1,360	297	77,500	918	(1,252)	86,870	8.0	02/01/2025
CMWG2305	2,890	-9.7%	29,930	72	46,400	2,785	(105)	35,660	4.0	22/05/2024
CMWG2309	420	-23.6%	119,750	52	46,400	142	(278)	54,000	5.0	02/05/2024
CMWG2310	730	-24.0%	25,110	143	46,400	438	(292)	54,500	5.0	01/08/2024
CMWG2312	400	-51.8%	5,930	43	46,400	108	(292)	56,000	3.0	23/04/2024
CMWG2313	870	-16.4%	75,520	149	46,400	598	(272)	50,000	6.0	07/08/2024
CMWG2314	770	-10.5%	48,170	302	46,400	512	(258)	52,000	10.0	07/01/2025
CMWG2315	220	-37.1%	16,640	52	46,400	97	(123)	48,890	20.0	02/05/2024
CMWG2316	800	-11.1%	54,540	163	46,400	764	(36)	48,000	6.0	21/08/2024
CMWG2317	570	-23.0%	110	42	46,400	218	(352)	50,000	6.0	22/04/2024
CMWG2318	1,530	-10.5%	49,270	129	46,400	1,176	(354)	42,000	6.0	18/07/2024
CNVL2303	180	-25.0%	4,290	10	16,050	62	(118)	17,330	4.0	21/03/2024
CNVL2305	1,000	-13.0%	1,050	105	16,050	444	(556)	17,000	4.0	24/06/2024
CPDR2303	1,910	-7.3%	24,910	10	27,400	1,881	(29)	19,890	4.0	21/03/2024
CPDR2305	2,290	-6.2%	2,810	105	27,400	1,994	(296)	20,220	4.0	24/06/2024
CPOW2304	20	-90.5%	14,140	10	11,600	0	(20)	16,330	2.0	21/03/2024
CPOW2306	150	-48.3%	32,470	105	11,600	16	(134)	16,000	2.0	24/06/2024
CPOW2308	170	-10.5%	30,900	35	11,600	62	(108)	12,000	5.0	15/04/2024
CPOW2309	130	-53.6%	14,770	65	11,600	20	(110)	14,500	2.0	15/05/2024
CPOW2313	570	-9.5%	43,520	114	11,600	201	(369)	12,890	2.0	03/07/2024
CPOW2314	840	-6.7%	4,310	206	11,600	313	(527)	13,110	2.0	03/10/2024
CPOW2315	1,070	-7.8%	6,740	297	11,600	382	(688)	13,460	2.0	02/01/2025
CSHB2302	550	-12.7%	41,960	52	11,400	198	(352)	12,000	2.0	02/05/2024
CSHB2303	850	-5.6%	1,000	113	11,400	288	(562)	12,350	2.0	02/07/2024
CSHB2304	360	-16.3%	1,310	114	11,400	166	(194)	11,670	5.0	03/07/2024
CSHB2305	470	0.0%	18,490	206	11,400	168	(302)	12,560	5.0	03/10/2024
CSHB2306	1,360	-8.1%	8,110	297	11,400	518	(842)	12,780	2.0	02/01/2025
CSTB2306	1,360	-2.9%	43,500	72	30,200	1,183	(177)	30,000	2.0	22/05/2024
CSTB2312	460	-8.0%	1,010	101	30,200	303	(157)	33,330	5.0	20/06/2024
CSTB2313	600	-6.3%	1,030	192	30,200	377	(223)	35,560	5.0	19/09/2024
CSTB2315	40	-83.3%	10,310	11	30,200	8	(32)	34,330	5.0	22/03/2024
CSTB2316	300	-11.8%	7,800	105	30,200	173	(127)	36,330	5.0	24/06/2024
CSTB2318	470	-13.0%	22,670	65	30,200	356	(114)	32,000	4.0	15/05/2024
CSTB2319	460	-9.8%	26,270	35	30,200	404	(56)	27,000	9.0	15/04/2024
CSTB2322	550	-12.7%	645,940	52	30,200	506	(44)	30,000	4.0	02/05/2024
CSTB2324	530	-11.7%	12,690	52	30,200	393	(137)	31,000	4.0	02/05/2024
CSTB2325	1,040	-6.3%	1,370	143	30,200	666	(374)	31,500	4.0	01/08/2024
CSTB2326	790	-13.2%	20	43	30,200	376	(414)	33,000	2.0	23/04/2024
CSTB2327	500	-7.4%	14,860	149	30,200	423	(77)	32,000	6.0	07/08/2024
CSTB2328	560	-5.1%	195,320	302	30,200	453	(107)	33,000	8.0	07/01/2025
CSTB2330	250	-24.2%	17,540	52	30,200	167	(83)	34,000	4.0	02/05/2024
CSTB2331	360	-16.3%	88,130	114	30,200	247	(113)	35,000	5.0	03/07/2024
CSTB2332	620	-6.1%	31,010	206	30,200	387	(233)	35,890	5.0	03/10/2024
CSTB2333	3,220	0.0%	0	297	30,200	1,320	(1,900)	36,110	2.0	02/01/2025
CSTB2334	2,100	-7.1%	37,100	163	30,200	1,717	(383)	27,000	3.0	21/08/2024
CSTB2335	1,090	-19.9%	920	42	30,200	460	(630)	31,000	3.0	22/04/2024
CSTB2336	410	-10.9%	58,820	67	30,200	367	(43)	31,000	5.0	17/05/2024
CSTB2337	1,140	-5.0%	60,630	253	30,200	847	(293)	27,000	7.0	19/11/2024
CSTB2338	1,280	-7.9%	76,530	93	30,200	1,064	(216)	29,000	3.0	12/06/2024
CSTB2401	1,140	-4.2%	290	98	30,200	767	(373)	31,000	3.0	17/06/2024
CTCB2302	4,490	-7.2%	37,280	72	40,400	4,511	21	27,000	3.0	22/05/2024
CTCB2306	2,310	-7.6%	3,170	52	40,400	2,146	(164)	32,000	4.0	02/05/2024
CTCB2307	2,620	0.0%	0	143	40,400	1,916	(704)	34,000	4.0	01/08/2024
CTCB2308	1,100	-24.7%	48,370	3	40,400	1,138	38	37,000	3.0	14/03/2024
CTCB2309	2,900	-12.1%	20	196	40,400	2,489	(411)	35,000	3.0	23/09/2024
CTCB2310	1,080	-10.0%	112,810	210	40,400	950	(130)	35,000	8.0	07/10/2024

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CTCB2311	3,980	0.0%	0	42	40,400	2,844	(1,136)	32,000	3.0	22/04/2024
CTCB2312	3,260	-6.3%	24,840	122	40,400	2,860	(400)	32,600	3.0	11/07/2024
CTCB2401	4,130	-17.4%	680	98	40,400	3,606	(524)	34,000	2.0	17/06/2024
CTPB2304	420	-10.6%	59,250	52	18,500	198	(222)	18,890	4.0	02/05/2024
CTPB2305	630	-7.4%	73,800	114	18,500	272	(358)	19,330	4.0	03/07/2024
CTPB2306	1,860	-2.1%	510	206	18,500	697	(1,163)	19,890	2.0	03/10/2024
CTPB2401	1,020	-5.6%	6,750	98	18,500	668	(352)	18,500	2.0	17/06/2024
CVHM2302	600	-10.5%	19,720	72	42,550	205	(395)	50,000	4.0	22/05/2024
CVHM2307	140	-48.2%	3,720	105	42,550	19	(121)	62,670	8.0	24/06/2024
CVHM2311	360	-21.7%	9,530	143	42,550	93	(267)	60,500	5.0	01/08/2024
CVHM2312	190	-53.7%	21,180	52	42,550	20	(170)	56,000	5.0	02/05/2024
CVHM2313	490	0.0%	22,560	210	42,550	271	(219)	50,000	10.0	07/10/2024
CVHM2315	270	17.4%	2,560	52	42,550	51	(219)	50,890	8.0	02/05/2024
CVHM2316	390	-4.9%	82,290	114	42,550	151	(239)	51,230	8.0	03/07/2024
CVHM2317	680	0.0%	46,100	206	42,550	264	(416)	52,350	8.0	03/10/2024
CVHM2318	1,340	-5.6%	3,160	297	42,550	569	(771)	53,460	5.0	02/01/2025
CVHM2319	430	-8.5%	260	42	42,550	40	(390)	52,000	5.0	22/04/2024
CVHM2401	1,290	0.0%	22,130	98	42,550	845	(445)	43,000	4.0	17/06/2024
CVIB2302	1,980	-4.4%	8,380	72	21,300	1,902	(78)	18,610	1.6	22/05/2024
CVIB2304	890	-8.3%	128,980	149	21,300	747	(143)	19,440	3.9	07/08/2024
CVIB2305	620	-7.5%	46,960	302	21,300	463	(157)	21,380	5.8	07/01/2025
CVIB2306	3,600	10.8%	11,330	163	21,300	2,727	(873)	16,520	1.9	21/08/2024
CVIB2307	1,050	-6.3%	19,070	161	21,300	618	(432)	20,410	3.9	19/08/2024
CVIB2401	1,320	0.0%	0	98	21,300	1,045	(275)	20,410	1.9	17/06/2024
CVIC2304	30	-86.4%	7,940	10	44,350	0	(30)	59,890	8.0	21/03/2024
CVIC2306	490	-25.8%	20	105	44,350	31	(459)	62,220	8.0	24/06/2024
CVIC2308	450	-2.2%	35,620	149	44,350	245	(205)	50,000	10.0	07/08/2024
CVIC2309	470	-6.0%	47,450	210	44,350	273	(197)	52,000	10.0	07/10/2024
CVIC2312	390	-7.1%	72,720	114	44,350	138	(252)	52,350	10.0	03/07/2024
CVIC2313	640	-4.5%	32,820	206	44,350	233	(407)	53,460	10.0	03/10/2024
CVIC2314	1,860	-1.1%	270	297	44,350	616	(1,244)	54,570	5.0	02/01/2025
CVNM2306	690	-4.2%	6,570	105	70,300	257	(433)	72,630	9.6	24/06/2024
CVNM2308	810	20.9%	36,750	52	70,300	435	(375)	68,490	7.9	02/05/2024
CVNM2310	460	-2.1%	141,430	149	70,300	122	(338)	79,410	9.9	07/08/2024
CVNM2311	780	-4.9%	76,350	302	70,300	280	(500)	79,410	9.9	07/01/2025
CVNM2313	200	-46.0%	36,060	52	70,300	5	(195)	83,360	9.9	02/05/2024
CVNM2314	860	-11.3%	550	206	70,300	93	(767)	86,250	7.9	03/10/2024
CVNM2315	2,610	-4.4%	110	297	70,300	277	(2,333)	88,230	4.0	02/01/2025
CVNM2316	1,150	-3.4%	8,310	42	70,300	630	(520)	64,520	9.9	22/04/2024
CVPB2305	880	-7.4%	7,410	35	18,550	580	(300)	17,160	2.9	15/04/2024
CVPB2309	160	-5.9%	153,000	52	18,550	48	(112)	21,450	3.8	02/05/2024
CVPB2311	580	-17.1%	127,800	52	18,550	312	(268)	19,540	1.9	02/05/2024
CVPB2312	950	-15.2%	151,500	143	18,550	566	(384)	20,020	1.9	01/08/2024
CVPB2314	220	-15.4%	133,490	149	18,550	115	(105)	22,880	3.8	07/08/2024
CVPB2315	280	-9.7%	83,280	302	18,550	166	(114)	23,350	5.7	07/01/2025
CVPB2316	110	-26.7%	42,010	52	18,550	20	(90)	22,360	4.8	02/05/2024
CVPB2317	260	-16.1%	82,550	114	18,550	77	(183)	22,880	3.8	03/07/2024
CVPB2318	470	-13.0%	100,400	206	18,550	152	(318)	23,420	3.8	03/10/2024
CVPB2319	1,850	0.0%	0	297	18,550	430	(1,420)	23,950	1.9	02/01/2025
CVPB2320	480	0.0%	0	42	18,550	63	(417)	20,970	2.9	22/04/2024
CVPB2321	480	-5.9%	10,070	161	18,550	291	(189)	18,000	7.0	19/08/2024
CVPB2322	540	-5.3%	22,640	192	18,550	338	(202)	20,000	4.0	19/09/2024
CVRE2303	690	-4.2%	44,310	72	24,500	486	(204)	25,000	3.0	22/05/2024
CVRE2308	380	-2.6%	2,250	105	24,500	64	(316)	31,330	5.0	24/06/2024
CVRE2312	270	-25.0%	158,890	52	24,500	113	(157)	27,500	4.0	02/05/2024
CVRE2313	440	-22.8%	39,940	143	24,500	204	(236)	29,500	4.0	01/08/2024
CVRE2315	300	-11.8%	345,280	210	24,500	144	(156)	30,000	8.0	07/10/2024
CVRE2317	220	-18.5%	3,340	52	24,500	35	(185)	30,000	4.0	02/05/2024
CVRE2318	270	-34.2%	47,000	114	24,500	101	(169)	31,000	4.0	03/07/2024
CVRE2319	540	-14.3%	43,460	206	24,500	202	(338)	31,780	4.0	03/10/2024

CVRE2320	2,090	-14.3%	40	297	24,500	595	(1,495)	32,330	2.0	02/01/2025
CVRE2321	490	-5.8%	5,140	11	24,500	1	(489)	29,000	4.0	22/03/2024
CVRE2322	1,180	-14.5%	63,110	129	24,500	836	(344)	24,000	3.0	18/07/2024
CVRE2323	880	-16.2%	55,970	93	24,500	593	(287)	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
<a href="#">IMP</a>	HOSE	65,600	81,100	29/02/2024	355	13.5	2.1
<a href="#">NT2</a>	HOSE	25,950	32,300	07/02/2024	640	14.5	2.1
<a href="#">VIB</a>	HOSE	21,300	27,000	07/02/2024	9,843	7.0	1.4
<a href="#">VHM</a>	HOSE	42,550	63,300	26/01/2024	27,904	9.9	1.2
<a href="#">MSH</a>	HOSE	40,600	55,900	17/01/2024	318	13.2	2.1
<a href="#">SIP</a>	HOSE	85,100	83,400	10/01/2024	1,123	10.9	3.5
<a href="#">KBC</a>	HOSE	32,100	36,000	10/01/2024	1,647	10.8	1.4
<a href="#">IDC</a>	HNX	57,600	56,000	10/01/2024	2,212	10.4	2.5
<a href="#">CTG</a>	HOSE	34,150	36,375	10/01/2024	23,247	7.5	1.1
<a href="#">VCB</a>	HOSE	94,100	87,329	10/01/2024	37,497	13.0	2.2
<a href="#">BID</a>	HOSE	50,500	55,870	10/01/2024	25,522	11.1	1.8
<a href="#">TCB</a>	HOSE	40,400	45,148	10/01/2024	22,796	7.0	1.0
<a href="#">MBB</a>	HOSE	22,950	29,592	10/01/2024	23,926	5.6	1.2
<a href="#">MSB</a>	HOSE	14,700	19,676	10/01/2024	6,093	6.5	1.0
<a href="#">TPB</a>	HOSE	18,500	24,130	10/01/2024	7,508	7.1	1.2
<a href="#">OCB</a>	HOSE	14,500	19,164	10/01/2024	4,880	8.1	1.1
<a href="#">ACB</a>	HOSE	26,750	31,952	10/01/2024	18,261	6.8	1.3
<a href="#">VPB</a>	HOSE	18,550	25,603	10/01/2024	16,420	10.5	1.1
<a href="#">STB</a>	HOSE	30,200	34,494	10/01/2024	9,865	6.6	1.2
<a href="#">LPB</a>	HOSE	16,550	18,389	10/01/2024	4,731	9.9	1.4
<a href="#">SHB</a>	HOSE	11,400	16,146	10/01/2024	10,044	5.8	0.9
<a href="#">MWG</a>	HOSE	46,400	61,600	10/01/2024	2,325	37.1	3.7
<a href="#">FRT</a>	HOSE	154,500	119,200	10/01/2024	305	74.5	10.9
<a href="#">DGW</a>	HOSE	59,300	55,300	10/01/2024	665	13.6	2.9
<a href="#">PNJ</a>	HOSE	99,000	101,000	10/01/2024	2,357	14.7	2.9
<a href="#">VNM</a>	HOSE	70,300	77,500	10/01/2024	10,402	15.6	4.7
<a href="#">SAB</a>	HOSE	59,300	83,600	10/01/2024	5,162	21.9	4.8
<a href="#">HPG</a>	HOSE	29,900	31,200	10/01/2024	15,721	21.9	1.8
<a href="#">VHC</a>	HOSE	74,800	87,700	10/01/2024	1,218	13.2	1.7
<a href="#">FMC</a>	HOSE	48,450	59,400	10/01/2024	318	12.2	1.6
<a href="#">ANV</a>	HOSE	34,950	39,100	10/01/2024	261	20.0	1.8
<a href="#">STK</a>	HOSE	31,450	36,700	10/01/2024	137	25.1	1.8
<a href="#">TCM</a>	HOSE	45,000	54,700	10/01/2024	221	20.3	2.2
<a href="#">POW</a>	HOSE	11,600	15,100	10/01/2024	2,363	17.5	1.1
<a href="#">GEG</a>	HOSE	13,050	18,000	10/01/2024	227	40.0	1.6
<a href="#">GAS</a>	HOSE	77,800	87,300	10/01/2024	12,352	16.5	2.8
<a href="#">BSR</a>	UPCOM	19,218	20,500	10/01/2024	5,677	12.0	1.1
<a href="#">PLX</a>	HOSE	35,950	42,300	10/01/2024	4,395	13.3	2.2
<a href="#">PVD</a>	HOSE	30,050	29,100	10/01/2024	816	19.4	1.3
<a href="#">PVS</a>	HNX	36,300	40,300	10/01/2024	1,136	15.6	1.2
<a href="#">NLG</a>	HOSE	41,900	40,600	10/01/2024	631	22.2	1.5
<a href="#">KDH</a>	HOSE	36,450	40,900	10/01/2024	1,232	23.6	1.9
<a href="#">VRE</a>	HOSE	24,500	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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