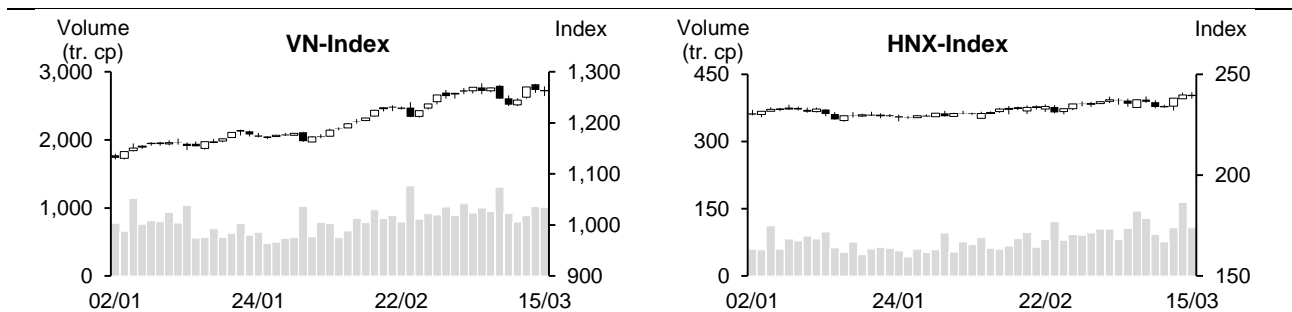


15/03/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,263.78	-0.04%	1,256.42	-0.31%	239.54	-0.06%
Total volume (mil. shares)	1,067.98	0.98%	278.56	2.24%	114.32	-32.24%
Matched volume (mil. shares)	1,009.20	-1.22%	260.82	0.76%	107.44	-34.40%
20-session average (mil. shares)	963.56	4.74%	291.51	-10.53%	101.28	6.08%
Total value (bil dong)	27,521	-1.63%	9,544	-3.87%	2,345	-34.31%
Matched value (bil dong)	26,053	-2.81%	8,777	-5.06%	2,228	-35.67%
20-session average (bil dong)	23,154	12.52%	9,399	-6.62%	1,988	12.06%
	Weight %		Weight %		Weight %	
Number of gainers	217	39%	13	43%	79	33%
Number of droppers	249	45%	15	50%	85	35%
Stand still codes	86	16%	2	7%	77	32%



REMARKABLE POINTS ON THE MARKET

The market closed with a light drop in an unexpected eventful session. Vn-Index corrected at the opening and dropped further in early afternoon as selling pressure appeared on many large-cap codes. However, some midcap and penny codes in real estate, rubber, construction, drugs and medical still gained with explosive liquidity. At the end, the market suddenly saw positive sign as many banking codes gained. The indexes' drop slowed down and green even appeared at a point. However, with impact from foreign ETFs' review during ATC, the market corrected slightly again. The market closed with not much difference between gainers and droppers. The liquidity was higher than average. Foreign investors' net selling pressure increased further today, mainly during ATC because of the reviews.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped slightly. The volume stayed above 10 and 20-session average, showing that the cash flow is still positive. Not just that, the index created a Doji dropping candle after two drops and stayed above MA5, showing that selling pressure has slowed down, and it closed above MA20 and 50 that increased positively, showing that risk of creating two peaks at 1,250-1,270 points has eased down and recovering trend is still there. Therefore, if the index can stay above MA5 in the next few sessions, it might surpass peak level and close resistant level might be around sentimental level of 1,300 points. For HNX, HNX-Index saw similar situation. It dropped slightly but still closed above MA5, and MA5 differentiated positively from MA20, showing that this drop might only be technical and the main trend is still recovering, with resistant level around sentimental level of 250 points. In general, the market is still on recovering trend after the drop on March 15. Therefore, investors might consider using shaking corrections to restructure surfing portfolio, having priority on good-fundamental codes with profit growth prospect that can attract strong cash flow.

Recommending code: Take profit VNM, RAL – Buy SSI

(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	VNM	Take profit	18/03/24	68.8	67.4	2.1%	74.1	9.9%	65.6	-2.7%	Weakening trend
2	RAL	Take profit	18/03/24	125.90	118.70	6.1%	133.0	12.0%	112.0	-5.6%	Weakening sign with higher selling pressure
3	SSI	Buy	18/03/24	37.8	37.8	0.0%	41.5	9.8%	35.9	-5.0%	Positive retesting sign after the gain

List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	OIL	Buy	08/01/24	10.154	10.2	-0.5%	11.6	13.7%	9.6	-5.9%	
2	DHG	Buy	23/01/24	111.0	106.1	4.6%	122	15.0%	100	-6%	
3	PVT	Hold	15/03/24	29.1	26.75	8.8%	30.1	12.5%	25.7	-4%	
4	HPG	Hold	06/03/24	30.10	28.35	6.2%	33.4	17.8%	27	-5%	
5	GAS	Hold	07/02/24	82.30	75.7	8.7%	86	13.6%	74.2	-2%	
6	BVH	Buy	29/02/24	43.10	42.45	1.5%	47.5	12%	40.5	-5%	
7	VGC	Buy	01/03/24	59.9	55.4	8.1%	65.5	18%	52.1	-6%	
8	NT2	Buy	05/03/24	25.1	25.4	-1.2%	27.6	9%	24.5	-4%	
9	SKG	Buy	06/03/24	15.3	15.2	0.7%	16.5	9%	14.5	-5%	
10	DPM	Buy	08/03/24	36.4	35.4	2.8%	40.3	14%	33.6	-5%	
11	VCB	Buy	14/03/24	94	96	-2.1%	115.4	20%	92.6	-4%	
12	IJC	Buy	14/03/24	16.35	15.5	5.5%	18	16%	14.6	-6%	

DAILY NEWS**Domestic news****SBV collected nearly 60 trillion via trust bond after 4 sessions**

On March 14, SBV attracted another 15 trillion via 28-day trust bond at interest rate of 1.4%/year. April 11, 2024 will be maturing date, and 15 trillion dong will be returned to the system from SBV.

In 4 sessions, SBV collected nearly 60 trillion via trust bond. On March 14, winning interest rate was lower than average overnight rate on interbank (1.47%/year on March 12).

Besides, number of credit organizations participating is 11, winning is 10, which is the sign showing that liquidity redundant has dropped.

Car market is positive

According to Vietnam automobile manufacturer association (VAMA), car selling in February 2024 in members is only 11,633 pieces, down by 40% MoM and 50% YoY.

So, car market still saw negative growth in February 2024. This is also the month with lowest revenue in 5 years. The reason is there was Tet holidays in February, so number of working days was low and demand dropped.

In 2 months, total selling is about 40,000 pieces, down by 20% YoY. According to General Statistics Office, total domestic built and imported car in February 2024 is 21,900 pieces. In 2 months, it is 50,455 pieces.

Car market is expected to be more excited since Q2/2024.

Official USD rate in banks created new peak on March 15

On March 15, USD rate in banks suddenly increased strongly and officially surpassed peak level at the end of 2022. Current selling rate is 24,900 dong.

In Vietcombank, USD is listed at 24,570-24,910 dong, 40 dong higher than yesterday. This is the highest rate in this bank ever. USD rate in many other banks also increased to around 24,900 dong. In which, Techcombank raised it by about 40 dong to 24,565-24,908 dong. In ACB, USD rate for cash trading is 24,540-24,940 dong, for transferring is 24,590-24,890 dong. In BIDV, it is 24,580-24,890 dong, 35 dong higher than yesterday.

USD rate on free market also increased strongly after dropping recently. Current buying rate is commonly 25,500 dong and selling rate is 25,550 dong, about 100-120 dong higher than yesterday.

Central rate released by SBV on March 15 is 23,979 dong/Usd. At the range of +/-5%, floor and ceiling rates for commercial banks are 22,781-25,177 dong.

Source: Cafef, Fireant , Vletstock

Listing Company News

ACB: EBT target for 2-24 os 22 trillion, paying 25% dividend

According to recently released documents, Asia Bank (HOSE: ACB) expects to submit 2024 targets at general meeting, total asset will be 805,050 billion, up by 12% from the beginning of the year. Customers' deposit and currency paper is 593,779 billion, up by 11%; customer loan is 555,866 billion, up by 14%. EBT target is set at 22 trillion, 10% higher than 2023 result. Bad debt rate is controlled at below 2%.

For profit distribution method. ACB expects to pay total dividend of 25%, with 15% in share and 10% in cash. Usable profit on 2023 dividend is 19,886 billion. Expectedly, after spending 9,710 billion on 2023 dividend, remaining profit is 10,176 billion.

In detail, for chartered capital raising via paying dividend, ACB expects to issue over 582.5 million shares to existed shareholders, at the rate of 15%. After issuing, chartered caputal in ACB will increase from 38,840 to 44,666 billion.

Viettel Construction (CTR) revenue is about over 1.7 trillion in 2 months, infrastructure leasing increased strongly

Viettel Construction (CTR) has released February 2024 results with revenue of 834.4 billion, up by 4% YoY. However, EBT dropped by 4% YoY to 44.6 billion.

In 2 months, CTR revenue is about 1,703 billion and EBT is 94.3 billion, up by 9% and 6% YoY. With such results, the company has completed 13% revenue and 14% profit target for 2024.

VIB set profit target at over 12 trillion, expecting to pay 12.5% cash dividend in 2024

Vietnam International bank (VIB) has released documents for 2024 general meeting. For 2024 targets, VIB will submit EBT at 12,045 billion, up by 13% YoY. Total asset growth is 20% to 492 trillion at the end of 2024. Credit growth is 20% to 320.6 trillion. Mobilization growth is expected at 21% to 29,791 billion, equivalent to capital growth of 17.44%.

At the meeting, VIB will submit to raise chartered capital in 2024. In detail, the bank will issue 431.3 million bonus shares to existed shareholders, equivalent to 17%, so the bank chartered capital will increase by 4,312.6 billion. Besides, VIB also issues 11.1 million bonus shares to existed shareholders at the rate of 0.44%, so chartered capital will increase by 110.6 billion. Expectedly after completing, VIB chartered capital will increase from 25,368 to 29,791 billion, up by 17.44%.

Other than 17% bonus share, VUB also expects to pay cash dividend at maximum rate of 12.5%. in detail, the bank will see two dividend payment terms, first is cash dividend advance at the rate of 6% and second is cash dividend payment at the rate of 6.5%. Total amount spent on cash dividend payment is 3,171 billion.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GVR	34,600	5.49%	0.14%
GAS	82,300	1.60%	0.06%
BID	52,200	0.97%	0.06%
VIB	22,500	3.69%	0.04%
MBB	23,800	1.49%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	10,900	1.87%	0.04%
HUT	18,800	1.08%	0.03%
DNP	21,200	3.41%	0.03%
CDN	28,400	2.16%	0.02%
SAF	56,600	8.85%	0.02%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	44,400	-3.37%	-0.12%
VCB	94,000	-1.05%	-0.11%
VHM	42,400	-1.17%	-0.04%
VNM	68,800	-1.15%	-0.03%
HPG	30,100	-0.82%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	59,800	-0.83%	-0.05%
VCS	71,000	-1.25%	-0.05%
NTP	45,100	-1.53%	-0.03%
BAB	12,400	-0.80%	-0.03%
NVB	10,600	-0.93%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
DIG	28,500	3.64%	69,906,552
HPG	30,100	-0.82%	35,837,317
VND	23,550	1.07%	33,220,575
EIB	17,850	-0.56%	30,802,755
DXG	18,300	1.10%	29,154,991

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	19,100	0.00%	29,220,309
CEO	22,100	0.45%	17,736,529
HUT	18,800	1.08%	5,618,163
PVS	37,900	0.00%	5,382,266
MBS	29,700	-0.34%	4,655,948

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
DIG	28,500	3.64%	1,989.7
HPG	30,100	-0.82%	1,083.4
SSI	37,800	-0.13%	1,049.6
VND	23,550	1.07%	776.5
EIB	17,850	-0.56%	555.9

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	19,100	0.00%	554.7
CEO	22,100	0.45%	397.1
PVS	37,900	0.00%	204.2
IDC	59,800	-0.83%	180.9
MBS	29,700	-0.34%	136.7

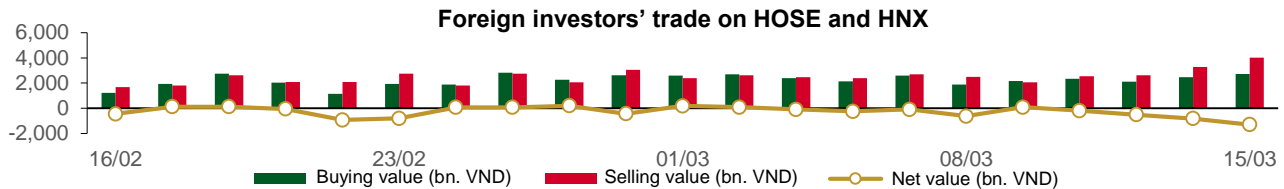
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSN	3,967,100	312.90
MBB	6,730,000	168.59
MSB	9,905,000	143.02
SBT	10,000,000	123.50
FPT	851,700	106.55

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
DNP	2,292,091	46.76
GKM	874,100	29.59
PSI	2,977,078	27.15
VNC	183,449	7.23
ATS	404,610	3.74

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	82.78	2,627.65	126.64	3,932.88	(43.86)	(1,305.24)
HNX	3.78	103.73	3.03	85.80	0.75	17.93
Total	86.57	2,731.38	129.68	4,018.69	(43.11)	(1,287.30)



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)
EIB	17,850	13,260,670	239.92	IDC	59,800	600,600	36.09
FRT	147,000	1,376,801	205.53	SHS	19,100	1,161,457	22.16
FTS	64,000	3,187,400	202.69	PVS	37,900	547,000	20.78
MBB	23,800	6,738,773	168.79	HUT	18,800	265,600	5.04
DIG	28,500	3,819,911	109.61	TIG	13,600	350,300	4.78

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)
FRT	147,000	1,828,768	271.73	IDC	59,800	545,500	32.68
HPG	30,100	7,949,566	239.82	CEO	22,100	530,500	11.76
VHM	42,400	4,440,715	189.04	SHS	19,100	437,100	8.32
EIB	17,850	9,512,132	170.13	TNG	22,400	290,500	6.48
MBB	23,800	6,732,182	168.64	HUT	18,800	339,700	6.39

TOP 5 NET BUYING

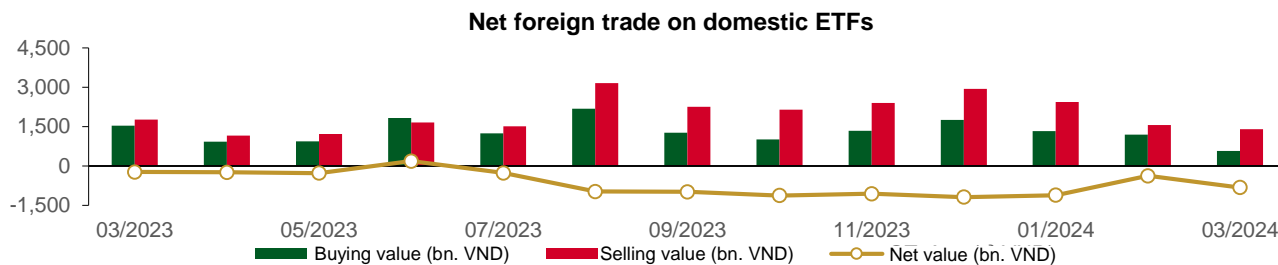
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FTS	64,000	2,184,000	138.57	PVS	37,900	508,000	19.28
DIG	28,500	3,472,397	99.70	SHS	19,100	724,357	13.84
EIB	17,850	3,748,538	69.80	TIG	13,600	342,000	4.67
DGW	69,000	657,395	43.93	IDC	59,800	55,100	3.41
EVF	17,400	2,524,985	43.93	NBC	12,700	73,000	0.92

TOP 5 NET SELLING

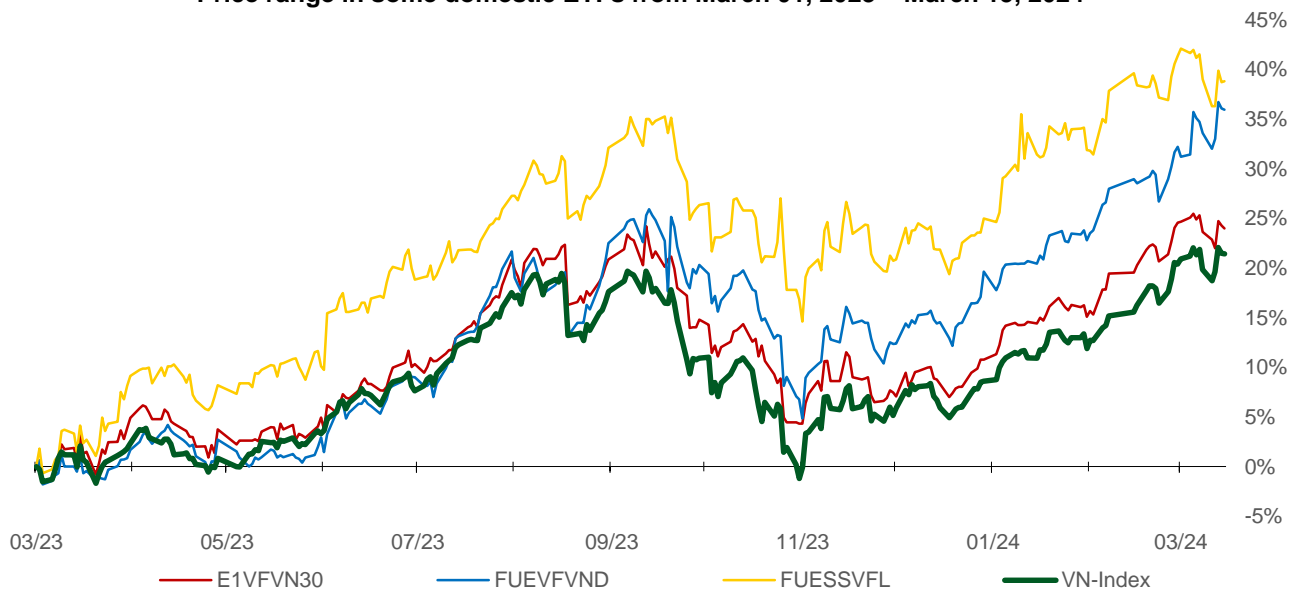
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	30,100	(6,577,966)	(198.38)	CEO	22,100	(379,000)	(8.37)
VHM	42,400	(3,703,115)	(157.56)	MBS	29,700	(172,300)	(5.09)
VND	23,550	(5,044,586)	(118.21)	TNG	22,400	(164,400)	(3.65)
VNM	68,800	(1,365,737)	(94.43)	LAS	21,400	(83,400)	(1.78)
STB	30,500	(3,096,642)	(94.35)	HMH	13,600	(127,049)	(1.73)

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	21,750	-0.2%	166,488	3.60	E1VFN30	0.39	1.25	(0.86)
FUEMAV30	14,850	-0.3%	41,100	0.61	FUEMAV30	0.61	0.45	0.16
FUESSV30	15,560	0.1%	16,751	0.26	FUESSV30	0.17	0.08	0.09
FUESSV50	17,810	-0.5%	16,200	0.29	FUESSV50	0.17	0.00	0.17
FUESSVFL	20,490	0.0%	1,377,086	28.17	FUESSVFL	4.22	28.03	(23.82)
FUEVFN30	30,050	-0.1%	1,271,706	37.82	FUEVFN30	18.74	26.99	(8.25)
FUEVN100	17,000	0.3%	121,250	2.04	FUEVN100	0.73	0.99	(0.26)
FUEIP100	7,570	-4.1%	400	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,360	0.0%	7,200	0.06	FUEKIV30	0.05	0.02	0.03
FUEDCMID	11,900	0.8%	47,339	0.56	FUEDCMID	0.53	0.02	0.50
FUEKIVFS	11,850	0.0%	0	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	12,490	-0.9%	100	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	12,000	0.2%	5,800	0.07	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			3,071,420	73.49	Total	25.61	57.84	(32.22)



Price range in some domestic ETFs from March 01, 2023 – March 15, 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	2,060	-3.7%	15,250	192	27,350	1,673	(387)	23,000	3.0	23/09/2024
CACB2305	960	1.1%	94,550	206	27,350	719	(241)	24,000	6.0	07/10/2024
CACB2306	2,110	1.0%	38,330	125	27,350	1,878	(232)	22,000	3.0	18/07/2024
CACB2307	690	-4.2%	10,100	157	27,350	558	(132)	25,000	6.0	19/08/2024
CACB2401	1,800	-5.8%	1,260	94	27,350	1,480	(320)	25,000	2.0	17/06/2024
CFPT2305	5,010	-0.2%	21,350	31	116,000	4,942	(68)	67,210	9.9	15/04/2024
CFPT2309	4,580	-4.6%	270	48	116,000	4,581	1	80,060	7.9	02/05/2024
CFPT2310	4,480	-2.0%	11,670	139	116,000	4,086	(394)	84,510	7.9	01/08/2024
CFPT2313	2,350	-4.5%	320,340	145	116,000	1,789	(561)	100,000	10.0	07/08/2024
CFPT2314	2,990	-3.6%	11,440	298	116,000	2,028	(962)	100,000	10.0	07/01/2025
CFPT2315	4,770	-11.7%	360	38	116,000	4,525	(245)	80,000	8.0	22/04/2024
CFPT2316	3,610	-2.4%	46,340	125	116,000	3,467	(143)	82,000	10.0	18/07/2024
CFPT2317	1,780	-2.2%	15,620	249	116,000	1,251	(529)	101,000	15.0	19/11/2024
CFPT2318	2,760	-4.8%	4,000	118	116,000	2,292	(468)	99,000	8.0	11/07/2024
CHDB2304	1,360	4.6%	14,390	6	23,000	1,351	(9)	18,280	3.5	21/03/2024
CHDB2306	1,480	2.1%	360	101	23,000	1,123	(357)	19,340	3.5	24/06/2024
CHPG2309	2,290	1.8%	46,960	68	30,100	2,139	(151)	24,000	3.0	22/05/2024
CHPG2315	1,600	0.0%	0	97	30,100	967	(633)	27,780	4.0	20/06/2024
CHPG2316	1,410	4.4%	25,300	188	30,100	1,061	(349)	28,890	4.0	19/09/2024
CHPG2318	350	-10.3%	39,200	7	30,100	312	(38)	29,220	4.0	22/03/2024
CHPG2319	890	3.5%	18,950	101	30,100	665	(225)	30,110	4.0	24/06/2024
CHPG2321	2,100	0.5%	12,970	31	30,100	1,902	(198)	24,500	3.0	15/04/2024
CHPG2322	1,890	-1.1%	13,830	122	30,100	1,491	(399)	30,000	2.0	15/07/2024
CHPG2326	920	-3.2%	82,930	48	30,100	844	(76)	27,500	4.0	02/05/2024
CHPG2328	1,410	-6.6%	23,750	48	30,100	1,355	(55)	28,500	2.0	02/05/2024
CHPG2329	2,050	3.0%	24,860	139	30,100	1,837	(213)	29,000	2.0	01/08/2024
CHPG2331	930	-3.1%	34,890	206	30,100	813	(117)	28,000	6.0	07/10/2024
CHPG2332	980	-1.0%	1,670	237	30,100	815	(165)	28,500	6.0	07/11/2024
CHPG2333	1,000	3.1%	48,770	265	30,100	813	(187)	29,000	6.0	05/12/2024
CHPG2334	770	0.0%	115,060	298	30,100	614	(156)	29,500	8.0	07/01/2025
CHPG2336	820	-9.9%	1,100	48	30,100	740	(80)	28,110	4.0	02/05/2024
CHPG2337	1,000	-8.3%	10	110	30,100	747	(253)	29,670	4.0	03/07/2024
CHPG2338	1,320	-1.5%	10	202	30,100	961	(359)	30,000	4.0	03/10/2024
CHPG2339	3,990	0.0%	0	293	30,100	2,274	(1,716)	30,220	2.0	02/01/2025
CHPG2340	2,330	0.0%	0	38	30,100	1,764	(566)	25,000	3.0	22/04/2024
CHPG2341	1,700	-4.0%	47,910	125	30,100	1,509	(191)	30,000	2.0	18/07/2024
CHPG2342	970	-2.0%	32,180	249	30,100	771	(199)	24,000	10.0	19/11/2024
CHPG2343	1,450	0.0%	5,550	89	30,100	1,210	(240)	28,000	3.0	12/06/2024
CHPG2401	900	0.0%	0	94	30,100	725	(175)	31,000	3.0	17/06/2024
CMBB2306	4,150	0.0%	3,060	68	23,800	4,063	(87)	16,970	1.7	22/05/2024
CMBB2309	1,270	3.3%	19,980	48	23,800	1,219	(51)	19,000	4.0	02/05/2024
CMBB2311	2,440	3.0%	4,080	48	23,800	2,438	(2)	19,000	2.0	02/05/2024
CMBB2312	2,530	0.4%	14,060	139	23,800	2,367	(163)	19,500	2.0	01/08/2024
CMBB2314	1,190	-4.0%	2,930	145	23,800	1,087	(103)	20,000	4.0	07/08/2024
CMBB2315	1,620	4.5%	15,640	298	23,800	1,249	(371)	20,000	4.0	07/01/2025
CMBB2316	780	1.3%	16,610	48	23,800	586	(194)	18,000	10.0	02/05/2024
CMBB2317	960	1.1%	77,040	157	23,800	881	(79)	20,000	5.0	19/08/2024
CMBB2318	1,690	3.7%	15,390	188	23,800	1,549	(141)	18,000	4.0	19/09/2024
CMBB2401	2,200	5.3%	90	94	23,800	2,058	(142)	20,000	2.0	17/06/2024
CMSN2302	2,190	-6.8%	91,480	68	78,500	2,261	71	66,000	6.0	22/05/2024
CMSN2307	750	-10.7%	11,260	101	78,500	447	(303)	83,000	10.0	24/06/2024
CMSN2311	870	-6.5%	17,390	139	78,500	479	(391)	88,500	8.0	01/08/2024
CMSN2313	1,160	-6.5%	150,330	206	78,500	848	(312)	80,000	10.0	07/10/2024
CMSN2315	500	0.0%	54,970	48	78,500	289	(211)	82,000	10.0	02/05/2024

CMSN2316	1,270	-5.2%	10,940	202	78,500	681	(589)	83,980	10.0	03/10/2024
CMSN2317	1,920	-5.4%	20	293	78,500	966	(954)	86,870	8.0	02/01/2025
CMWG2305	3,200	0.0%	4,480	68	47,350	3,002	(198)	35,660	4.0	22/05/2024
CMWG2309	270	-47.1%	41,720	48	47,350	164	(106)	54,000	5.0	02/05/2024
CMWG2310	750	1.4%	3,230	139	47,350	488	(262)	54,500	5.0	01/08/2024
CMWG2312	390	-48.0%	22,600	39	47,350	124	(266)	56,000	3.0	23/04/2024
CMWG2313	910	-1.1%	32,060	145	47,350	660	(250)	50,000	6.0	07/08/2024
CMWG2314	780	-2.5%	14,420	298	47,350	553	(227)	52,000	10.0	07/01/2025
CMWG2315	210	-22.2%	17,200	48	47,350	111	(99)	48,890	20.0	02/05/2024
CMWG2316	860	1.2%	244,270	159	47,350	837	(23)	48,000	6.0	21/08/2024
CMWG2317	560	-6.7%	120	38	47,350	253	(307)	50,000	6.0	22/04/2024
CMWG2318	1,580	-1.3%	54,600	125	47,350	1,280	(300)	42,000	6.0	18/07/2024
CNVL2303	50	-54.6%	10,600	6	16,500	64	14	17,330	4.0	21/03/2024
CNVL2305	1,120	1.8%	960	101	16,500	492	(628)	17,000	4.0	24/06/2024
CPDR2303	2,090	1.0%	46,060	6	28,100	2,055	(35)	19,890	4.0	21/03/2024
CPDR2305	2,460	4.7%	12,520	101	28,100	2,139	(321)	20,220	4.0	24/06/2024
CPOW2304	20	-90.5%	25,210	6	11,450	0	(20)	16,330	2.0	21/03/2024
CPOW2306	130	-53.6%	70	101	11,450	11	(119)	16,000	2.0	24/06/2024
CPOW2308	150	-6.3%	34,180	31	11,450	46	(104)	12,000	5.0	15/04/2024
CPOW2309	110	-57.7%	840	61	11,450	13	(97)	14,500	2.0	15/05/2024
CPOW2313	520	-8.8%	43,490	110	11,450	171	(349)	12,890	2.0	03/07/2024
CPOW2314	800	-2.4%	7,300	202	11,450	281	(519)	13,110	2.0	03/10/2024
CPOW2315	1,070	-0.9%	2,310	293	11,450	349	(721)	13,460	2.0	02/01/2025
CSHB2302	490	-2.0%	23,540	48	11,400	186	(304)	12,000	2.0	02/05/2024
CSHB2303	760	-5.0%	17,200	109	11,400	279	(481)	12,350	2.0	02/07/2024
CSHB2304	360	2.9%	1,660	110	11,400	163	(197)	11,670	5.0	03/07/2024
CSHB2305	450	-2.2%	44,300	202	11,400	166	(284)	12,560	5.0	03/10/2024
CSHB2306	1,340	-0.7%	10,470	293	11,400	513	(827)	12,780	2.0	02/01/2025
CSTB2306	1,290	0.8%	9,280	68	30,500	1,236	(54)	30,000	2.0	22/05/2024
CSTB2312	460	0.0%	2,010	97	30,500	316	(144)	33,330	5.0	20/06/2024
CSTB2313	550	-8.3%	310	188	30,500	392	(158)	35,560	5.0	19/09/2024
CSTB2315	40	-82.6%	30,060	7	30,500	4	(36)	34,330	5.0	22/03/2024
CSTB2316	290	0.0%	8,520	101	30,500	179	(111)	36,330	5.0	24/06/2024
CSTB2318	500	0.0%	22,870	61	30,500	371	(129)	32,000	4.0	15/05/2024
CSTB2319	480	0.0%	23,490	31	30,500	426	(54)	27,000	9.0	15/04/2024
CSTB2322	580	1.8%	134,790	48	30,500	530	(50)	30,000	4.0	02/05/2024
CSTB2324	520	-1.9%	1,040	48	30,500	411	(109)	31,000	4.0	02/05/2024
CSTB2325	1,050	-4.6%	90	139	30,500	692	(358)	31,500	4.0	01/08/2024
CSTB2326	770	-15.4%	10	39	30,500	385	(385)	33,000	2.0	23/04/2024
CSTB2327	520	0.0%	117,690	145	30,500	440	(80)	32,000	6.0	07/08/2024
CSTB2328	570	-1.7%	117,550	298	30,500	468	(102)	33,000	8.0	07/01/2025
CSTB2330	260	-36.6%	35,860	48	30,500	171	(89)	34,000	4.0	02/05/2024
CSTB2331	380	0.0%	112,120	110	30,500	256	(124)	35,000	5.0	03/07/2024
CSTB2332	620	5.1%	34,380	202	30,500	401	(219)	35,890	5.0	03/10/2024
CSTB2333	2,640	-0.4%	30	293	30,500	1,365	(1,275)	36,110	2.0	02/01/2025
CSTB2334	2,150	1.9%	1,280	159	30,500	1,777	(373)	27,000	3.0	21/08/2024
CSTB2335	990	-4.8%	10	38	30,500	479	(511)	31,000	3.0	22/04/2024
CSTB2336	460	0.0%	51,810	63	30,500	383	(77)	31,000	5.0	17/05/2024
CSTB2337	1,180	4.4%	11,880	249	30,500	873	(307)	27,000	7.0	19/11/2024
CSTB2338	1,330	3.1%	17,280	89	30,500	1,109	(221)	29,000	3.0	12/06/2024
CSTB2401	1,040	0.0%	0	94	30,500	799	(241)	31,000	3.0	17/06/2024
CTCB2302	4,600	-4.0%	7,220	68	41,400	4,841	241	27,000	3.0	22/05/2024
CTCB2306	2,520	-1.2%	160	48	41,400	2,385	(135)	32,000	4.0	02/05/2024
CTCB2307	2,460	-5.8%	160	139	41,400	2,116	(344)	34,000	4.0	01/08/2024
CTCB2309	3,170	-0.9%	700	192	41,400	2,737	(433)	35,000	3.0	23/09/2024
CTCB2310	1,200	0.0%	74,540	206	41,400	1,043	(157)	35,000	8.0	07/10/2024
CTCB2311	3,680	-3.9%	10	38	41,400	3,166	(514)	32,000	3.0	22/04/2024
CTCB2312	3,400	-2.6%	14,550	118	41,400	3,148	(252)	32,600	3.0	11/07/2024
CTCB2401	4,070	-1.5%	450	94	41,400	4,023	(47)	34,000	2.0	17/06/2024
CTPB2304	430	-30.7%	19,230	48	18,800	225	(205)	18,890	4.0	02/05/2024

CTPB2305	640	3.2%	116,000	110	18,800	301	(339)	19,330	4.0	03/07/2024
CTPB2306	1,730	-2.3%	1,050	202	18,800	757	(973)	19,890	2.0	03/10/2024
CTPB2401	1,000	0.0%	7,590	94	18,800	739	(261)	18,500	2.0	17/06/2024
CVHM2302	620	-1.6%	159,440	68	42,400	182	(438)	50,000	4.0	22/05/2024
CVHM2307	150	-44.4%	1,240	101	42,400	17	(133)	62,670	8.0	24/06/2024
CVHM2311	330	-31.3%	3,370	139	42,400	84	(246)	60,500	5.0	01/08/2024
CVHM2312	190	-52.5%	7,160	48	42,400	15	(175)	56,000	5.0	02/05/2024
CVHM2313	510	0.0%	12,420	206	42,400	260	(250)	50,000	10.0	07/10/2024
CVHM2315	260	-3.7%	5,300	48	42,400	42	(218)	50,890	8.0	02/05/2024
CVHM2316	400	-9.1%	20,810	110	42,400	140	(260)	51,230	8.0	03/07/2024
CVHM2317	630	-3.1%	14,970	202	42,400	253	(377)	52,350	8.0	03/10/2024
CVHM2318	1,340	-1.5%	3,540	293	42,400	551	(789)	53,460	5.0	02/01/2025
CVHM2319	430	-4.4%	70	38	42,400	30	(400)	52,000	5.0	22/04/2024
CVHM2401	1,220	-7.6%	19,150	94	42,400	807	(413)	43,000	4.0	17/06/2024
CVIB2302	2,500	15.2%	63,270	68	22,500	2,555	55	18,610	1.6	22/05/2024
CVIB2304	1,100	13.4%	29,690	145	22,500	976	(124)	19,440	3.9	07/08/2024
CVIB2305	750	13.6%	20,800	298	22,500	587	(163)	21,380	5.8	07/01/2025
CVIB2306	3,470	5.5%	24,040	159	22,500	3,305	(165)	16,520	1.9	21/08/2024
CVIB2307	1,240	12.7%	16,470	157	22,500	823	(417)	20,410	3.9	19/08/2024
CVIB2401	1,400	0.0%	3,670	94	22,500	1,474	74	20,410	1.9	17/06/2024
CVIC2304	10	-95.2%	11,760	6	44,400	0	(10)	59,890	8.0	21/03/2024
CVIC2306	680	70.0%	1,040	101	44,400	28	(652)	62,220	8.0	24/06/2024
CVIC2308	440	-10.2%	59,000	145	44,400	241	(199)	50,000	10.0	07/08/2024
CVIC2309	500	-3.9%	83,080	206	44,400	269	(231)	52,000	10.0	07/10/2024
CVIC2312	410	-4.7%	32,880	110	44,400	133	(277)	52,350	10.0	03/07/2024
CVIC2313	660	-2.9%	30,670	202	44,400	230	(430)	53,460	10.0	03/10/2024
CVIC2314	1,910	-3.1%	340	293	44,400	611	(1,299)	54,570	5.0	02/01/2025
CVNM2306	650	-4.4%	40,180	101	68,800	222	(428)	71,710	9.5	24/06/2024
CVNM2308	830	12.2%	37,510	48	68,800	374	(456)	67,620	7.8	02/05/2024
CVNM2310	440	0.0%	65,580	145	68,800	104	(336)	78,400	9.8	07/08/2024
CVNM2311	770	-1.3%	10,370	298	68,800	256	(514)	78,400	9.8	07/01/2025
CVNM2313	190	-44.1%	5,010	48	68,800	3	(187)	82,300	9.8	02/05/2024
CVNM2314	800	0.0%	400	202	68,800	80	(720)	85,150	7.8	03/10/2024
CVNM2315	2,350	-4.5%	20	293	68,800	250	(2,100)	87,110	3.9	02/01/2025
CVNM2316	1,110	-3.5%	15,210	38	68,800	567	(543)	63,700	9.8	22/04/2024
CVPB2305	800	-10.1%	16,260	31	18,650	595	(205)	17,160	2.9	15/04/2024
CVPB2309	170	0.0%	135,570	48	18,650	46	(124)	21,450	3.8	02/05/2024
CVPB2311	560	-5.1%	27,270	48	18,650	312	(248)	19,540	1.9	02/05/2024
CVPB2312	240	-71.8%	5,880	139	18,650	576	336	20,020	1.9	01/08/2024
CVPB2314	220	-4.4%	146,150	145	18,650	116	(104)	22,880	3.8	07/08/2024
CVPB2315	300	0.0%	21,770	298	18,650	169	(131)	23,350	5.7	07/01/2025
CVPB2316	110	-8.3%	11,150	48	18,650	18	(92)	22,360	4.8	02/05/2024
CVPB2317	240	-7.7%	62,400	110	18,650	77	(163)	22,880	3.8	03/07/2024
CVPB2318	470	-4.1%	86,390	202	18,650	154	(316)	23,420	3.8	03/10/2024
CVPB2319	1,700	0.0%	0	293	18,650	437	(1,263)	23,950	1.9	02/01/2025
CVPB2320	390	-18.8%	70	38	18,650	60	(330)	20,970	2.9	22/04/2024
CVPB2321	470	-2.1%	33,480	157	18,650	297	(173)	18,000	7.0	19/08/2024
CVPB2322	570	-3.4%	10,980	188	18,650	344	(226)	20,000	4.0	19/09/2024
CVRE2303	750	-2.6%	18,600	68	25,750	701	(49)	25,000	3.0	22/05/2024
CVRE2308	370	0.0%	0	101	25,750	100	(270)	31,330	5.0	24/06/2024
CVRE2312	390	5.4%	1,310	48	25,750	191	(199)	27,500	4.0	02/05/2024
CVRE2313	530	-5.4%	22,280	139	25,750	289	(241)	29,500	4.0	01/08/2024
CVRE2315	310	-8.8%	208,860	206	25,750	192	(118)	30,000	8.0	07/10/2024
CVRE2317	230	-8.0%	1,070	48	25,750	66	(164)	30,000	4.0	02/05/2024
CVRE2318	350	-7.9%	78,350	110	25,750	154	(196)	31,000	4.0	03/07/2024
CVRE2319	590	-6.4%	16,420	202	25,750	277	(313)	31,780	4.0	03/10/2024
CVRE2320	2,090	0.0%	0	293	25,750	771	(1,319)	32,330	2.0	02/01/2025
CVRE2321	480	-11.1%	10,310	7	25,750	2	(478)	29,000	4.0	22/03/2024
CVRE2322	1,310	-4.4%	48,360	125	25,750	1,090	(220)	24,000	3.0	18/07/2024
CVRE2323	930	-4.1%	151,360	89	25,750	819	(111)	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
POW	HOSE	11,450	14,500	12/03/2024	1,923	21.3	1.0
IMP	HOSE	66,600	81,100	29/02/2024	355	13.5	2.1
NT2	HOSE	25,100	32,300	07/02/2024	640	14.5	2.1
VIB	HOSE	22,500	27,000	07/02/2024	9,843	7.0	1.4
VHM	HOSE	42,400	63,300	26/01/2024	27,904	9.9	1.2
MSH	HOSE	43,500	55,900	17/01/2024	318	13.2	2.1
SIP	HOSE	93,000	83,400	10/01/2024	1,123	10.9	3.5
KBC	HOSE	33,600	36,000	10/01/2024	1,647	10.8	1.4
IDC	HNX	59,800	56,000	10/01/2024	2,212	10.4	2.5
CTG	HOSE	34,750	36,375	10/01/2024	23,247	7.5	1.1
VCB	HOSE	94,000	87,329	10/01/2024	37,497	13.0	2.2
BID	HOSE	52,200	55,870	10/01/2024	25,522	11.1	1.8
TCB	HOSE	41,400	45,148	10/01/2024	22,796	7.0	1.0
MBB	HOSE	23,800	29,592	10/01/2024	23,926	5.6	1.2
MSB	HOSE	14,700	19,676	10/01/2024	6,093	6.5	1.0
TPB	HOSE	18,800	24,130	10/01/2024	7,508	7.1	1.2
OCB	HOSE	14,600	19,164	10/01/2024	4,880	8.1	1.1
ACB	HOSE	27,350	31,952	10/01/2024	18,261	6.8	1.3
VPB	HOSE	18,650	25,603	10/01/2024	16,420	10.5	1.1
STB	HOSE	30,500	34,494	10/01/2024	9,865	6.6	1.2
LPB	HOSE	16,550	18,389	10/01/2024	4,731	9.9	1.4
SHB	HOSE	11,400	16,146	10/01/2024	10,044	5.8	0.9
MWG	HOSE	47,350	61,600	10/01/2024	2,325	37.1	3.7
FRT	HOSE	147,000	119,200	10/01/2024	305	74.5	10.9
DGW	HOSE	69,000	55,300	10/01/2024	665	13.6	2.9
PNJ	HOSE	99,500	101,000	10/01/2024	2,357	14.7	2.9
VNM	HOSE	68,800	77,500	10/01/2024	10,402	15.6	4.7
SAB	HOSE	58,000	83,600	10/01/2024	5,162	21.9	4.8
HPG	HOSE	30,100	31,200	10/01/2024	15,721	21.9	1.8
VHC	HOSE	77,100	87,700	10/01/2024	1,218	13.2	1.7
FMC	HOSE	49,800	59,400	10/01/2024	318	12.2	1.6
ANV	HOSE	35,100	39,100	10/01/2024	261	20.0	1.8
STK	HOSE	34,500	36,700	10/01/2024	137	25.1	1.8
TCM	HOSE	46,500	54,700	10/01/2024	221	20.3	2.2
GEG	HOSE	13,050	18,000	10/01/2024	227	40.0	1.6
GAS	HOSE	82,300	87,300	10/01/2024	12,352	16.5	2.8
BSR	UPCOM	19,313	20,500	10/01/2024	5,677	12.0	1.1
PLX	HOSE	37,650	42,300	10/01/2024	4,395	13.3	2.2
PVD	HOSE	32,800	29,100	10/01/2024	816	19.4	1.3
PVS	HNX	37,900	40,300	10/01/2024	1,136	15.6	1.2
NLG	HOSE	43,850	40,600	10/01/2024	631	22.2	1.5
KDH	HOSE	37,200	40,900	10/01/2024	1,232	23.6	1.9
VRE	HOSE	25,750	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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Ratings Definition

Buy = higher than domestic market by over 10%
Hold = similar to domestic market at the rate of +10% ~ -10%
Sell = lower than domestic market by below 10%
No rating = the code is not rated in Phu Hung or not yet listed
The performance is determined by total recollection in 12 months (including dividend).

Analyst Certification

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