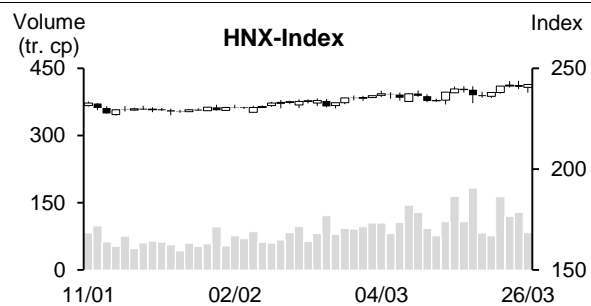
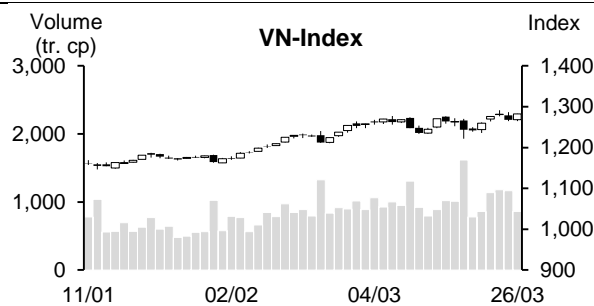


26/03/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,282.21	1.13%	1,286.23	1.28%	242.03	0.50%
Total volume (mil. shares)	942.01	-24.21%	242.06	-20.12%	87.21	-33.51%
Matched volume (mil. shares)	858.72	-26.38%	210.21	-22.14%	83.16	-35.43%
20-session average (mil. shares)	1,014.55	-15.36%	282.95	-25.71%	112.20	-25.88%
Total value (bil dong)	21,900	-25.18%	7,442	-25.36%	1,755	-40.12%
Matched value (bil dong)	20,001	-26.59%	6,539	-26.63%	1,681	-41.24%
20-session average (bil dong)	24,877	-19.60%	9,311	-29.77%	2,291	-26.63%
	Weight %		Weight %		Weight %	
Number of gainers	342	63%	26	87%	19	63%
Number of droppers	139	26%	2	7%	3	10%
Stand still codes	61	11%	2	7%	8	27%



REMARKABLE POINTS ON THE MARKET

The market gained dramatically. Main indexes stayed in green in most trading time before closing at day-highest level. Remarkably, today gain reclaimed all points lost in previous strong drop. The market showed complete control from buyers with most groups closing in green. In which, the cash flow tended on pillar groups to pull the index like banking, real estate, steel, and securities. Besides, rubber also gained remarkably today with many limit gainers. Foreign investors saw another net selling but net selling pressure dropped remarkably from average level.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume dropped to below 10 and 20-session average, showing that selling pressure might be absorbed in previous sessions. Not just that, the index gained with a thick gaining candle completely denying previous dropping one and stayed above MA5, and MA5 still differentiated positively from MA20, showing that recovering trend is still there. Moreover, RSI increased to 63 and +DI stayed above -DI, showing that gaining trend is getting stronger and the index might move to challenge close resistant around sentimental level of 1,300 points or further on 1,400 points. For HNX, HNX-Index saw similar situation. It gained again and stayed above MA5, and MA5 still differentiated positively from MA20, showing that recovering trend is still there and the index might move to challenge sentimental level of 250 points. In general, the market is still on recovering trend after the gain on March 26. Therefore, investors might use technical shake to restructure portfolio. In which, having priority on good-fundamental codes with positive business prospect that can attract strong cash flow.

Recommending code: Buy SHB, NKG, BAF

(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	SHB	Buy	27/03/24	11.5	11.5	0.0%	12.5	8.7%	11	-4.3%	At strong support and might recover again
2	NKG	Buy	27/03/24	26.00	26.00	0.0%	29.0	11.5%	24.5	-5.8%	Might break base level
3	BAF	Buy	27/03/24	28.45	28.5	0.0%	33	16.0%	27.3	-4.0%	Positive collecting sign above MA20

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	9.92	10.2	-2.8%	11.6	13.7%	9.6	-5.9%	
2	DHG	Buy	23/01/24	116.8	106.1	10.1%	122	15.0%	100	-6%	
3	DPM	Buy	08/03/24	36	35.4	1.7%	40.3	13.8%	33.6	-5%	
4	IJC	Buy	14/03/24	15.85	15.5	2.3%	18	16.1%	14.6	-6%	
5	SSI	Buy	18/03/24	38.00	37.8	0.5%	41.5	9.8%	35.9	-5%	
6	SHS	Buy	21/03/24	20.40	19.2	6.3%	25.6	33%	18.1	-6%	
7	PVS	Buy	21/03/24	39.1	37.6	4.0%	45	20%	36.1	-4%	
8	CEO	Buy	21/03/24	23.6	22.6	4.4%	25.5	13%	21.4	-5%	
9	VCG	Buy	22/03/24	25.6	25.55	0.2%	29.4	15%	24	-6%	
10	NLG	Buy	22/03/24	44.3	43.3	2.3%	50	15%	40.8	-6%	
11	PNJ	Buy	25/03/24	97.4	98.5	-1.1%	110	12%	94.5	-4%	
12	STB	Buy	26/03/24	31	30.85	0.5%	33.5	9%	29.5	-4%	

DAILY NEWS**Domestic news****Vietnam Tra fish revenue is over 200 million USD from the beginning of the year**

Vietnam is third biggest sea product exporter in the world. According to General Statistics Office, as of the end of 2023, total sea product production is 9.269 million tons, 2% higher than 2022. In which, sea product exploiting is 3.861 million tons, similar to 2022, sea product farming is over 5.408 million tons, 3.5% higher than 2022.

Tra fish also known as billion-dollar fish in the last few years. According to Vietnam Association of Sea product export and processing (VASEP), in February 2024, Tra fish export is 90 million USD, down by 42% YoY.

Dropping strongly but accrued Tra fish export as of the end of February 2024 still increased by 6% YoY to 255 million USD. This growth came mainly from the export in January 2024, seeing record growth since many markets raised the import to have inventory for Lunar New Year.

For consuming market, China & Hong Kong is still the biggest importer for Vietnam Tra fish with 23 million USD in February 2024, 65% lower than February 2023. In 2 months, Tra fish export value is 75 million USD, down by 4% YoY.

Company bond maturing pressure increased strongly in Q2/2024

In 3 weeks of March 2024, the market only saw 2 private companies in Hai Dang Real estate Investment and Development (2.5 trillion, the term is 18-36 months, interest rate is 9.8%-10%) and Viet An Investment and Development (1.25 trillion, the term is 2 years, interest rate is 9.8%).

From the beginning of the year to March 21, total company bond value is over 14.8 trillion, down by 50% YoY. Average company bond interest rate in 3 months 2024 is about 10.7%, higher than 2023 average of 8.3%.

From the beginning of the year, real estate saw the highest issuance of about 6.4 trillion (same period issuance is 24 trillion), accounting 43%, average interest rate is 11.6%/year, average term is 2.5 years. Highest value belong to: Hai Dang Investment and Development (2.5 trillion), Vingroup (2 trillion), Viet An Investment and Development (1.2 trillion).

MBS stated that bond maturing pressure until the end of the year is still strong, especially in real estate companies. Total bond maturing value is still high at about 200 trillion, maturing in 2024, up by 4% YoY; in which real estate and banking account 58% and 8%.

Maturing pressure will be in Q2 at 74 trillion and in Q3 at 52 trillion. Currently, total company bond late payment value is about 193.6 trillion, accounting nearly 19% total bond debt balance. In which, real estate still accounted the highest weight of about 70% late payment value.

Source: Cafef, Fireant

Listing Company News

FRT: FPT Retail set profit target at 125 billion in 2024, opening 400 new drug stores

FPT Retail (HOSE) released document of 2024 general meeting which will take place on April 17.

In 2024, FPT Retail revenue growth is 17% to 37.3 trillion and EBT is expected at 125 billion. In which, FPTShop revenue is expected to be flat and Long Chau revenue expects 2-digit growth.

In 2023, Long Chau is successful with over 560 new drug stores, revenue growth is 66%, the company plans to open 400 new stores in 2024, bringing total number of stores to 1,900 at the end of 2024.

About profit distribution, in 2023, the company submitted to not pay dividend and 2024 dividend will not yet be paid.

OCB EBT growth is 66%, paying 20% share dividend

Phuong Dong bank (HOSE: OCB) released 2024 general meeting documents. OCB 2024 general meeting is expected to take place on April 15.

OCB set target to raise chartered capital by 4,168 billion in 2024 via 3 channels. First is issuing nearly 411 million shares to pay 20% dividend to existed shareholders. Second, issuing 5 million ESOP shares at 10,000 dong/share. ESOP shares will see transfer limit of 4 years from issuing date, might sell 25% a year. Third, maximum offer is 882,353 private shares at total value of over 8.8 billion. Offer rate is not lower than book value in the bank at the end of closest quarter of issuing time.

If all 3 methods succeed, OCB chartered capital will increase from 20,548 to 24,717 billion. Operating time will be decided by BoM. After capital raising, Aozora Bank Ltd. is still the only major shareholder of OCB with 15%.

OCB set 2024 EBT target at 6,885 billion, 66% higher than 2023 result. Until the end of 2024, total asset is 286,562 billion, 19% higher than the beginning of the year. Total mobilization from first market is about 197,346 billion and total debt balance is 177,592 billion, up by 17% and 20%. Bad debt rate is controlled at below 3%. ROE and ROA targets are 17.11% and 2.06%.

TNG EAT increased by 29% in the first 2 months

TNG Investment and Trade (HNX: TNG) released February 2024 finance statements, revenue is 348 billion and EAT is 6 billion, down by 8% and 42% YoY. It is also the lowest profit figure in the last year, mainly since February had Tet holidays. In 2 months, TNG revenue is 871 billion, up by 13% YoY and EAT is 21 billion, up by 29%.

In 2024, this Thai Nguyen textile company set revenue and profit growth target at 13% YoY, at over 8 trillion dong of revenue and EAT of 255 billion. So, after 2 months, TNG completed nearly 11% revenue and over 8% profit year-targets.

Source: Fireant, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GVR	33,900	6.27%	0.16%
VPB	19,600	3.70%	0.10%
TCB	45,950	2.57%	0.08%
VCB	96,300	0.63%	0.07%
MBB	25,250	2.23%	0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
SHS	20,400	1.49%	0.08%
IDC	58,500	0.86%	0.05%
MBS	29,300	1.03%	0.04%
THD	35,200	0.86%	0.04%
VCS	69,500	1.02%	0.04%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
MSN	74,000	-1.99%	-0.04%
VND	23,450	-2.09%	-0.01%
SAB	56,900	-0.18%	0.00%
TMP	70,700	-2.08%	0.00%
BHN	38,600	-1.03%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HHC	77,700	-9.55%	-0.04%
IPA	16,500	-1.79%	-0.02%
KSV	28,700	-1.03%	-0.02%
VNC	40,500	-9.19%	-0.01%
PGS	27,600	-2.82%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VND	23,450	-2.09%	81,901,108
NVL	17,850	0.85%	49,156,003
VPB	19,600	3.70%	37,180,162
VIX	20,950	3.71%	35,867,644
GEX	25,100	2.45%	29,620,886

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	20,400	1.49%	22,543,685
CEO	23,600	0.85%	11,675,113
AMV	4,100	7.89%	6,962,483
PVS	39,100	0.51%	6,538,530
MBS	29,300	1.03%	3,405,145

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VND	23,450	-2.09%	1,891.8
NVL	17,850	0.85%	879.6
GEX	25,100	2.45%	741.9
SSI	38,000	1.33%	737.0
VIX	20,950	3.71%	732.7

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	20,400	1.49%	453.8
CEO	23,600	0.85%	273.1
PVS	39,100	0.51%	255.0
MBS	29,300	1.03%	98.7
IDC	58,500	0.86%	82.5

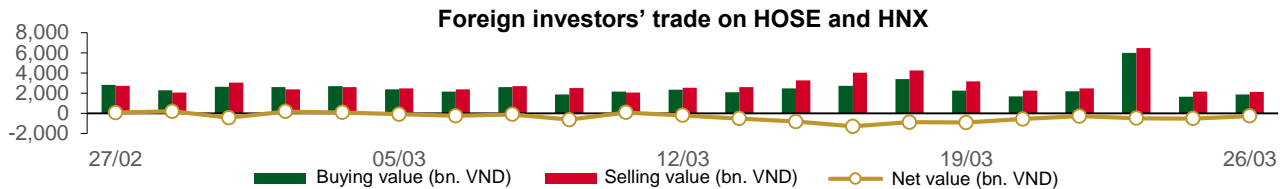
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	13,395,000	248.70
EVF	12,186,000	208.99
MSB	12,397,000	182.30
FPT	1,416,990	172.35
TCB	2,766,120	129.71

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	651,500	20.05
DNP	1,000,000	20.00
PVC	1,000,000	15.00
ATS	542,930	4.51
SJE	200,000	4.46

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	58.99	1,810.59	67.69	1,986.10	(8.71)	(175.50)
HNX	1.79	54.33	5.09	130.19	(3.30)	(75.85)
Total	60.78	1,864.93	72.78	2,116.29	(12.01)	(251.36)



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)
FPT	115,000	1,390,790	169.54	PVS	39,100	778,400	30.36
PDR	32,000	4,039,798	128.68	CEO	23,600	389,558	9.11
TCB	45,950	2,710,620	127.37	DTD	29,500	195,800	5.73
VPB	19,600	6,451,800	125.05	IDC	58,500	50,300	2.94
KBC	36,100	2,633,501	93.91	TNG	21,900	75,000	1.64

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)
VND	23,450	17,461,900	402.39	PVS	39,100	1,303,200	50.76
MWG	48,650	3,750,100	180.91	SHS	20,400	2,258,901	45.32
FPT	115,000	1,396,990	170.24	MBS	29,300	277,625	8.04
TCB	45,950	2,710,820	127.38	CEO	23,600	336,800	7.86
STB	31,000	2,564,598	79.13	HUT	19,200	375,800	7.21

TOP 5 NET BUYING

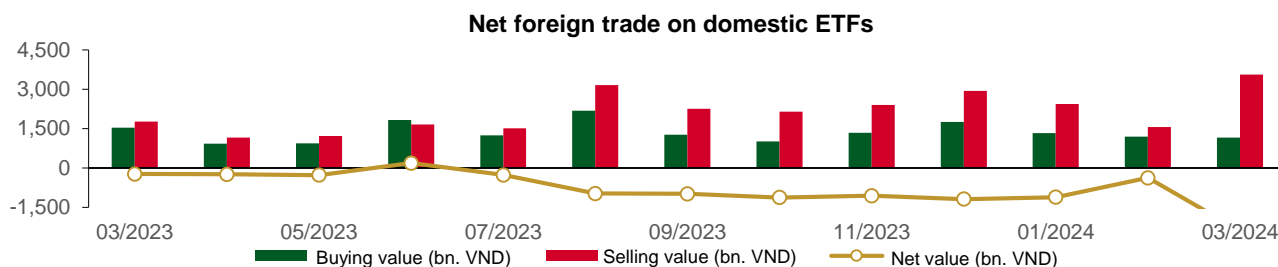
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PDR	32,000	3,810,198	121.34	DTD	29,500	195,800	5.73
VPB	19,600	4,862,900	94.19	IDC	58,500	32,790	1.92
GEX	25,100	3,281,760	82.14	TNG	21,900	62,800	1.37
VIX	20,950	2,834,000	57.92	CEO	23,600	52,758	1.26
KDH	38,600	1,315,380	50.17	PVI	47,900	10,920	0.52

TOP 5 NET SELLING

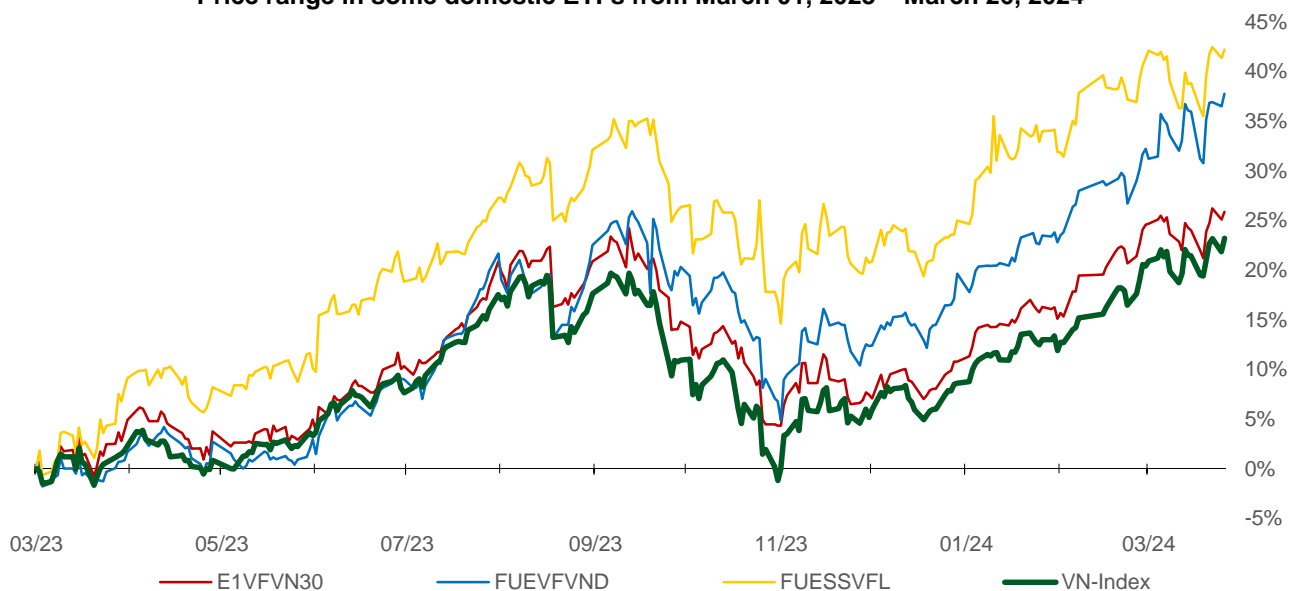
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VND	23,450	(17,157,953)	(395.38)	SHS	20,400	(2,237,801)	(44.90)
MWG	48,650	(2,919,500)	(140.75)	PVS	39,100	(524,800)	(20.40)
VNM	67,700	(838,092)	(56.58)	MBS	29,300	(275,125)	(7.96)
STB	31,000	(1,516,198)	(46.72)	HUT	19,200	(375,800)	(7.21)
DGW	65,100	(554,300)	(35.96)	TA9	16,500	(71,700)	(1.16)

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	22,080	0.6%	2,386,688	52.66	E1VFN30	44.52	50.76	(6.25)
FUEMAV30	15,260	1.5%	5,800	0.09	FUEMAV30	0.08	0.02	0.05
FUESSV30	15,500	-1.2%	20,426	0.32	FUESSV30	0.06	0.11	(0.05)
FUESSV50	18,100	0.6%	22,543	0.41	FUESSV50	0.00	0.00	0.00
FUESSVFL	20,990	0.6%	213,467	4.45	FUESSVFL	4.17	0.01	4.16
FUEVFN30	30,450	0.9%	1,457,237	44.12	FUEVFN30	24.92	27.42	(2.50)
FUEVN100	17,300	1.1%	64,300	1.10	FUEVN100	0.56	0.13	0.44
FUEIP100	7,830	3.8%	6,208	0.05	FUEIP100	0.03	0.00	0.03
FUEKIV30	8,470	0.8%	14,000	0.12	FUEKIV30	0.12	0.00	0.12
FUEDCMID	12,020	0.0%	36,700	0.43	FUEDCMID	0.00	0.43	(0.43)
FUEKIVFS	12,150	0.0%	18,200	0.22	FUEKIVFS	0.22	0.00	0.21
FUEMAVND	12,730	0.6%	36,900	0.47	FUEMAVND	0.42	0.47	(0.04)
FUEFCV50	12,270	1.0%	8,000	0.10	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			4,290,469	104.53	Total	75.09	79.35	(4.26)



Price range in some domestic ETFs from March 01, 2023 – March 26, 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	2,210	0.0%	43,890	181	27,950	1,840	(370)	23,000	3.0	23/09/2024
CACB2305	1,030	5.1%	89,350	195	27,950	795	(235)	24,000	6.0	07/10/2024
CACB2306	2,200	1.4%	9,820	114	27,950	2,061	(139)	22,000	3.0	18/07/2024
CACB2307	790	2.6%	20	146	27,950	627	(163)	25,000	6.0	19/08/2024
CACB2401	1,830	0.0%	80	83	27,950	1,694	(136)	25,000	2.0	17/06/2024
CFPT2305	4,980	2.9%	60	20	115,000	4,837	(143)	67,210	9.9	15/04/2024
CFPT2309	4,570	4.3%	2,660	37	115,000	4,449	(121)	80,060	7.9	02/05/2024
CFPT2310	4,320	3.1%	6,860	128	115,000	3,958	(362)	84,510	7.9	01/08/2024
CFPT2313	2,250	6.6%	450,230	134	115,000	1,689	(561)	100,000	10.0	07/08/2024
CFPT2314	2,890	3.2%	22,610	287	115,000	1,940	(950)	100,000	10.0	07/01/2025
CFPT2315	4,880	-2.8%	280	27	115,000	4,394	(486)	80,000	8.0	22/04/2024
CFPT2316	3,560	0.3%	5,360	114	115,000	3,365	(195)	82,000	10.0	18/07/2024
CFPT2317	1,740	3.0%	80	238	115,000	1,191	(549)	101,000	15.0	19/11/2024
CFPT2318	2,680	4.7%	14,420	107	115,000	2,163	(517)	99,000	8.0	11/07/2024
CHDB2306	1,720	11.7%	11,190	90	24,200	1,437	(283)	19,340	3.5	24/06/2024
CHPG2309	2,320	1.3%	45,430	57	30,550	2,256	(64)	24,000	3.0	22/05/2024
CHPG2315	1,530	-7.3%	20	86	30,550	1,014	(516)	27,780	4.0	20/06/2024
CHPG2316	1,360	4.6%	20	177	30,550	1,109	(251)	28,890	4.0	19/09/2024
CHPG2319	840	5.0%	340	90	30,550	693	(147)	30,110	4.0	24/06/2024
CHPG2321	1,970	0.0%	490	20	30,550	2,032	62	24,500	3.0	15/04/2024
CHPG2322	2,920	56.2%	10	111	30,550	1,556	(1,364)	30,000	2.0	15/07/2024
CHPG2326	900	3.5%	33,200	37	30,550	890	(10)	27,500	4.0	02/05/2024
CHPG2328	1,460	3.6%	1,730	37	30,550	1,415	(45)	28,500	2.0	02/05/2024
CHPG2329	1,930	4.9%	13,680	128	30,550	1,922	(8)	29,000	2.0	01/08/2024
CHPG2331	950	3.3%	21,050	195	30,550	850	(100)	28,000	6.0	07/10/2024
CHPG2332	960	1.1%	20,250	226	30,550	851	(109)	28,500	6.0	07/11/2024
CHPG2333	980	3.2%	58,670	254	30,550	849	(131)	29,000	6.0	05/12/2024
CHPG2334	760	2.7%	64,140	287	30,550	640	(120)	29,500	8.0	07/01/2025
CHPG2336	870	7.4%	200	37	30,550	776	(94)	28,110	4.0	02/05/2024
CHPG2337	1,000	1.0%	270	99	30,550	780	(220)	29,670	4.0	03/07/2024
CHPG2338	1,350	0.0%	0	191	30,550	1,004	(346)	30,000	4.0	03/10/2024
CHPG2339	3,770	0.0%	0	282	30,550	2,373	(1,397)	30,220	2.0	02/01/2025
CHPG2340	2,220	0.0%	0	27	30,550	1,881	(339)	25,000	3.0	22/04/2024
CHPG2341	1,650	0.0%	0	114	30,550	1,575	(75)	30,000	2.0	18/07/2024
CHPG2342	950	0.0%	6,640	238	30,550	802	(148)	24,000	10.0	19/11/2024
CHPG2343	1,400	10.2%	1,110	78	30,550	1,269	(131)	28,000	3.0	12/06/2024
CHPG2401	790	0.0%	10	83	30,550	750	(40)	31,000	3.0	17/06/2024
CMBB2306	4,990	5.5%	11,640	57	25,250	4,910	(80)	16,970	1.7	22/05/2024
CMBB2309	1,600	6.7%	34,530	37	25,250	1,575	(25)	19,000	4.0	02/05/2024
CMBB2311	3,170	7.5%	4,840	37	25,250	3,150	(20)	19,000	2.0	02/05/2024
CMBB2312	3,220	3.9%	9,160	128	25,250	3,019	(201)	19,500	2.0	01/08/2024
CMBB2314	1,580	6.8%	19,460	134	25,250	1,402	(178)	20,000	4.0	07/08/2024
CMBB2315	1,910	6.1%	22,130	287	25,250	1,545	(365)	20,000	4.0	07/01/2025
CMBB2316	890	6.0%	3,190	37	25,250	730	(160)	18,000	10.0	02/05/2024
CMBB2317	1,230	-0.8%	560	146	25,250	1,131	(99)	20,000	5.0	19/08/2024
CMBB2318	1,980	2.6%	5,460	177	25,250	1,889	(91)	18,000	4.0	19/09/2024
CMBB2401	2,690	-6.3%	3,740	83	25,250	2,715	25	20,000	2.0	17/06/2024
CMSN2302	1,950	2.1%	30,320	57	74,000	1,581	(369)	66,000	6.0	22/05/2024
CMSN2307	570	-1.7%	8,650	90	74,000	247	(323)	83,000	10.0	24/06/2024
CMSN2311	720	4.4%	17,540	128	74,000	277	(443)	88,500	8.0	01/08/2024
CMSN2313	970	-5.8%	112,980	195	74,000	600	(370)	80,000	10.0	07/10/2024
CMSN2315	400	-11.1%	46,990	37	74,000	104	(296)	82,000	10.0	02/05/2024
CMSN2316	1,070	-1.8%	5,700	191	74,000	465	(605)	83,980	10.0	03/10/2024
CMSN2317	1,670	-7.2%	340	282	74,000	703	(967)	86,870	8.0	02/01/2025

CMWG2305	3,410	0.3%	6,330	57	48,650	3,300	(110)	35,660	4.0	22/05/2024
CMWG2309	320	-37.3%	29,970	37	48,650	170	(150)	54,000	5.0	02/05/2024
CMWG2310	810	-9.0%	220	128	48,650	546	(264)	54,500	5.0	01/08/2024
CMWG2312	340	-53.4%	40	28	48,650	111	(229)	56,000	3.0	23/04/2024
CMWG2313	930	-2.1%	74,110	134	48,650	737	(193)	50,000	6.0	07/08/2024
CMWG2314	820	-1.2%	41,300	287	48,650	607	(213)	52,000	10.0	07/01/2025
CMWG2315	230	0.0%	8,830	37	48,650	125	(105)	48,890	20.0	02/05/2024
CMWG2316	1,000	6.4%	82,580	148	48,650	931	(69)	48,000	6.0	21/08/2024
CMWG2317	590	-23.4%	10	27	48,650	275	(315)	50,000	6.0	22/04/2024
CMWG2318	1,730	0.6%	1,240	114	48,650	1,419	(311)	42,000	6.0	18/07/2024
CNVL2305	1,290	4.9%	2,690	90	17,850	658	(632)	17,000	4.0	24/06/2024
CPDR2305	3,120	2.3%	12,590	90	32,000	3,024	(96)	20,220	4.0	24/06/2024
CPOW2306	90	-62.5%	190	90	11,450	8	(82)	16,000	2.0	24/06/2024
CPOW2308	80	0.0%	1,000	20	11,450	31	(49)	12,000	5.0	15/04/2024
CPOW2309	100	-58.3%	2,530	50	11,450	8	(92)	14,500	2.0	15/05/2024
CPOW2313	460	-4.2%	10,480	99	11,450	153	(307)	12,890	2.0	03/07/2024
CPOW2314	710	-7.8%	10,010	191	11,450	268	(442)	13,110	2.0	03/10/2024
CPOW2315	950	-1.0%	510	282	11,450	339	(611)	13,460	2.0	02/01/2025
CSHB2302	430	2.4%	40,470	37	11,500	170	(260)	12,000	2.0	02/05/2024
CSHB2303	750	0.0%	0	98	11,500	277	(473)	12,350	2.0	02/07/2024
CSHB2304	370	0.0%	2,950	99	11,500	164	(206)	11,670	5.0	03/07/2024
CSHB2305	430	2.4%	19,420	191	11,500	168	(262)	12,560	5.0	03/10/2024
CSHB2306	1,320	0.0%	7,760	282	11,500	523	(797)	12,780	2.0	02/01/2025
CSTB2306	1,290	4.9%	28,390	57	31,000	1,295	5	30,000	2.0	22/05/2024
CSTB2312	450	2.3%	3,550	86	31,000	326	(124)	33,330	5.0	20/06/2024
CSTB2313	630	0.0%	0	177	31,000	410	(220)	35,560	5.0	19/09/2024
CSTB2316	270	-3.6%	3,450	90	31,000	181	(89)	36,330	5.0	24/06/2024
CSTB2318	650	0.0%	2,040	50	31,000	377	(273)	32,000	4.0	15/05/2024
CSTB2319	550	7.8%	2,960	20	31,000	460	(90)	27,000	9.0	15/04/2024
CSTB2322	580	1.8%	198,490	37	31,000	550	(30)	30,000	4.0	02/05/2024
CSTB2324	580	11.5%	1,630	37	31,000	418	(162)	31,000	4.0	02/05/2024
CSTB2325	970	-10.2%	40	128	31,000	726	(244)	31,500	4.0	01/08/2024
CSTB2326	570	-40.0%	10	28	31,000	351	(219)	33,000	2.0	23/04/2024
CSTB2327	530	-1.9%	297,390	134	31,000	461	(69)	32,000	6.0	07/08/2024
CSTB2328	590	1.7%	84,360	287	31,000	491	(99)	33,000	8.0	07/01/2025
CSTB2330	220	-42.1%	11,590	37	31,000	158	(62)	34,000	4.0	02/05/2024
CSTB2331	370	-2.6%	85,270	99	31,000	263	(107)	35,000	5.0	03/07/2024
CSTB2332	590	-3.3%	48,920	191	31,000	419	(171)	35,890	5.0	03/10/2024
CSTB2333	2,440	0.0%	0	282	31,000	1,431	(1,009)	36,110	2.0	02/01/2025
CSTB2334	2,440	-0.4%	50	148	31,000	1,870	(570)	27,000	3.0	21/08/2024
CSTB2335	950	-18.8%	10	27	31,000	477	(473)	31,000	3.0	22/04/2024
CSTB2336	520	-28.8%	1,110	52	31,000	396	(124)	31,000	5.0	17/05/2024
CSTB2337	1,170	3.5%	7,300	238	31,000	915	(255)	27,000	7.0	19/11/2024
CSTB2338	1,400	3.7%	68,300	78	31,000	1,170	(230)	29,000	3.0	12/06/2024
CSTB2401	1,000	0.0%	0	83	31,000	837	(163)	31,000	3.0	17/06/2024
CTCB2302	6,380	8.5%	5,950	57	45,950	6,352	(28)	27,000	3.0	22/05/2024
CTCB2306	3,570	13.3%	1,290	37	45,950	3,509	(61)	32,000	4.0	02/05/2024
CTCB2307	3,470	8.4%	30	128	45,950	3,126	(344)	34,000	4.0	01/08/2024
CTCB2309	4,210	3.7%	310	181	45,950	4,004	(206)	35,000	3.0	23/09/2024
CTCB2310	1,690	7.0%	180,470	195	45,950	1,515	(175)	35,000	8.0	07/10/2024
CTCB2311	5,140	3.0%	10	27	45,950	4,670	(470)	32,000	3.0	22/04/2024
CTCB2312	4,720	7.0%	490	107	45,950	4,563	(157)	32,600	3.0	11/07/2024
CTCB2401	5,500	0.0%	0	83	45,950	6,119	619	34,000	2.0	17/06/2024
CTPB2304	430	2.4%	12,320	37	19,150	245	(185)	18,890	4.0	02/05/2024
CTPB2305	650	4.8%	14,970	99	19,150	328	(322)	19,330	4.0	03/07/2024
CTPB2306	1,850	1.7%	2,040	191	19,150	818	(1,032)	19,890	2.0	03/10/2024
CTPB2401	1,090	0.9%	12,810	83	19,150	807	(283)	18,500	2.0	17/06/2024
CVHM2302	500	-15.3%	62,350	57	42,750	157	(343)	50,000	4.0	22/05/2024
CVHM2307	160	0.0%	30	90	42,750	13	(147)	62,670	8.0	24/06/2024
CVHM2311	340	-27.7%	5,820	128	42,750	77	(263)	60,500	5.0	01/08/2024

CVHM2312	140	-63.2%	3,840	37	42,750	8	(132)	56,000	5.0	02/05/2024
CVHM2313	510	2.0%	28,700	195	42,750	261	(249)	50,000	10.0	07/10/2024
CVHM2315	250	-3.9%	450	37	42,750	30	(220)	50,890	8.0	02/05/2024
CVHM2316	350	-7.9%	5,720	99	42,750	132	(218)	51,230	8.0	03/07/2024
CVHM2317	570	-1.7%	19,620	191	42,750	252	(318)	52,350	8.0	03/10/2024
CVHM2318	1,220	1.7%	93,560	282	42,750	556	(664)	53,460	5.0	02/01/2025
CVHM2319	260	-39.5%	160	27	42,750	15	(245)	52,000	5.0	22/04/2024
CVHM2401	1,320	0.8%	2,780	83	42,750	801	(519)	43,000	4.0	17/06/2024
CVIB2302	3,630	9.7%	7,480	57	24,350	3,645	15	18,610	1.6	22/05/2024
CVIB2304	1,530	7.0%	72,700	134	24,350	1,371	(159)	19,440	3.9	07/08/2024
CVIB2305	980	4.3%	11,930	287	24,350	803	(177)	21,380	5.8	07/01/2025
CVIB2306	4,300	4.6%	1,620	148	24,350	4,234	(66)	16,520	1.9	21/08/2024
CVIB2307	1,550	-13.4%	530	146	24,350	1,183	(367)	20,410	3.9	19/08/2024
CVIB2401	2,350	4.4%	2,370	83	24,350	2,248	(102)	20,410	1.9	17/06/2024
CVIC2306	340	-43.3%	520	90	47,050	44	(296)	62,220	8.0	24/06/2024
CVIC2308	500	2.0%	18,040	134	47,050	334	(166)	50,000	10.0	07/08/2024
CVIC2309	560	3.7%	53,310	195	47,050	361	(199)	52,000	10.0	07/10/2024
CVIC2312	450	2.3%	41,580	99	47,050	196	(254)	52,350	10.0	03/07/2024
CVIC2313	700	1.5%	15,150	191	47,050	311	(389)	53,460	10.0	03/10/2024
CVIC2314	2,000	2.0%	890	282	47,050	794	(1,206)	54,570	5.0	02/01/2025
CVNM2306	540	3.9%	16,700	90	67,700	162	(378)	71,710	9.5	24/06/2024
CVNM2308	600	0.0%	2,960	37	67,700	257	(343)	67,620	7.8	02/05/2024
CVNM2310	420	2.4%	45,940	134	67,700	74	(346)	78,400	9.8	07/08/2024
CVNM2311	670	3.1%	22,770	287	67,700	214	(456)	78,400	9.8	07/01/2025
CVNM2313	150	-51.6%	440	37	67,700	0	(150)	82,300	9.8	02/05/2024
CVNM2314	690	6.2%	610	191	67,700	58	(632)	85,150	7.8	03/10/2024
CVNM2315	2,150	2.4%	800	282	67,700	197	(1,953)	87,110	3.9	02/01/2025
CVNM2316	960	1.1%	100	27	67,700	451	(509)	63,700	9.8	22/04/2024
CVPB2305	890	27.1%	19,670	20	19,600	861	(29)	17,160	2.9	15/04/2024
CVPB2309	150	-37.5%	73,130	37	19,600	72	(78)	21,450	3.8	02/05/2024
CVPB2311	720	33.3%	24,970	37	19,600	482	(238)	19,540	1.9	02/05/2024
CVPB2312	1,040	30.0%	58,390	128	19,600	777	(263)	20,020	1.9	01/08/2024
CVPB2314	270	22.7%	399,900	134	19,600	164	(106)	22,880	3.8	07/08/2024
CVPB2315	330	13.8%	112,800	287	19,600	218	(112)	23,350	5.7	07/01/2025
CVPB2316	120	-33.3%	14,830	37	19,600	29	(91)	22,360	4.8	02/05/2024
CVPB2317	300	3.5%	2,190	99	19,600	114	(186)	22,880	3.8	03/07/2024
CVPB2318	550	-22.5%	49,290	191	19,600	209	(341)	23,420	3.8	03/10/2024
CVPB2319	1,830	10.2%	5,800	282	19,600	568	(1,262)	23,950	1.9	02/01/2025
CVPB2320	450	12.5%	1,630	27	19,600	95	(355)	20,970	2.9	22/04/2024
CVPB2321	530	3.9%	30,890	146	19,600	380	(150)	18,000	7.0	19/08/2024
CVPB2322	600	3.5%	30,680	177	19,600	448	(152)	20,000	4.0	19/09/2024
CVRE2303	810	3.9%	35,110	57	26,400	795	(15)	25,000	3.0	22/05/2024
CVRE2308	350	2.9%	240	90	26,400	110	(240)	31,330	5.0	24/06/2024
CVRE2312	290	-3.3%	51,020	37	26,400	211	(79)	27,500	4.0	02/05/2024
CVRE2313	540	-1.8%	18,730	128	26,400	323	(217)	29,500	4.0	01/08/2024
CVRE2315	330	0.0%	241,690	195	26,400	213	(117)	30,000	8.0	07/10/2024
CVRE2317	200	-41.2%	1,540	37	26,400	65	(135)	30,000	4.0	02/05/2024
CVRE2318	370	0.0%	38,110	99	26,400	171	(199)	31,000	4.0	03/07/2024
CVRE2319	620	0.0%	23,860	191	26,400	308	(312)	31,780	4.0	03/10/2024
CVRE2320	2,000	0.0%	0	282	26,400	853	(1,147)	32,330	2.0	02/01/2025
CVRE2321	420	2.4%	5,050	27	26,400	73	(347)	29,000	4.0	22/04/2024
CVRE2322	1,580	6.0%	4,150	114	26,400	1,212	(368)	24,000	3.0	18/07/2024
CVRE2323	1,040	4.0%	87,010	78	26,400	922	(118)	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
PVT	HOSE	28,950	34,850	20/03/2024	2,344	21.3	1.0
MSB	HOSE	14,800	20,700	19/03/2024	5,749	13.5	2.1
POW	HOSE	11,450	14,500	12/03/2024	1,923	14.5	2.1
IMP	HOSE	67,400	81,100	29/02/2024	355	7.0	1.4
NT2	HOSE	24,650	32,300	07/02/2024	640	9.9	1.2
VIB	HOSE	24,350	27,000	07/02/2024	9,843	13.2	2.1
VHM	HOSE	42,750	63,300	26/01/2024	27,904	10.9	3.5
MSH	HOSE	42,900	55,900	17/01/2024	318	10.8	1.4
SIP	HOSE	90,500	83,400	10/01/2024	1,123	10.4	2.5
KBC	HOSE	36,100	36,000	10/01/2024	1,647	7.5	1.1
IDC	HNX	58,500	56,000	10/01/2024	2,212	13.0	2.2
CTG	HOSE	35,200	36,375	10/01/2024	23,247	11.1	1.8
VCB	HOSE	96,300	87,329	10/01/2024	37,497	7.0	1.0
BID	HOSE	53,000	55,870	10/01/2024	25,522	5.6	1.2
TCB	HOSE	45,950	45,148	10/01/2024	22,796	6.5	1.0
MBB	HOSE	25,250	29,592	10/01/2024	23,926	7.1	1.2
TPB	HOSE	19,150	24,130	10/01/2024	7,508	8.1	1.1
OCB	HOSE	14,800	19,164	10/01/2024	4,880	6.8	1.3
ACB	HOSE	27,950	31,952	10/01/2024	18,261	10.5	1.1
VPB	HOSE	19,600	25,603	10/01/2024	16,420	6.6	1.2
STB	HOSE	31,000	34,494	10/01/2024	9,865	9.9	1.4
LPB	HOSE	16,850	18,389	10/01/2024	4,731	5.8	0.9
SHB	HOSE	11,500	16,146	10/01/2024	10,044	37.1	3.7
MWG	HOSE	48,650	61,600	10/01/2024	2,325	74.5	10.9
FRT	HOSE	147,900	119,200	10/01/2024	305	13.6	2.9
DGW	HOSE	65,100	55,300	10/01/2024	665	14.7	2.9
PNJ	HOSE	97,400	101,000	10/01/2024	2,357	15.6	4.7
VNM	HOSE	67,700	77,500	10/01/2024	10,402	21.9	4.8
SAB	HOSE	56,900	83,600	10/01/2024	5,162	21.9	1.8
HPG	HOSE	30,550	31,200	10/01/2024	15,721	13.2	1.7
VHC	HOSE	76,600	87,700	10/01/2024	1,218	12.2	1.6
FMC	HOSE	49,900	59,400	10/01/2024	318	20.0	1.8
ANV	HOSE	34,600	39,100	10/01/2024	261	25.1	1.8
STK	HOSE	33,800	36,700	10/01/2024	137	20.3	2.2
TCM	HOSE	45,800	54,700	10/01/2024	221	40.0	1.6
GEG	HOSE	13,150	18,000	10/01/2024	227	16.5	2.8
GAS	HOSE	80,700	87,300	10/01/2024	12,352	12.0	1.1
BSR	UPCOM	19,251	20,500	10/01/2024	5,677	13.3	2.2
PLX	HOSE	38,000	42,300	10/01/2024	4,395	19.4	1.3
PVD	HOSE	32,700	29,100	10/01/2024	816	15.6	1.2
PVS	HNX	39,100	40,300	10/01/2024	1,136	22.2	1.5
NLG	HOSE	44,300	40,600	10/01/2024	631	23.6	1.9
KDH	HOSE	38,600	40,900	10/01/2024	1,232	20.1	2.5
VRE	HOSE	26,400	37,700	10/01/2024	4,252		

Source: PHS

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

Analyst Certification

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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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