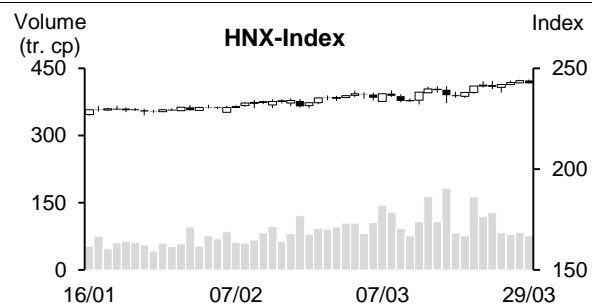
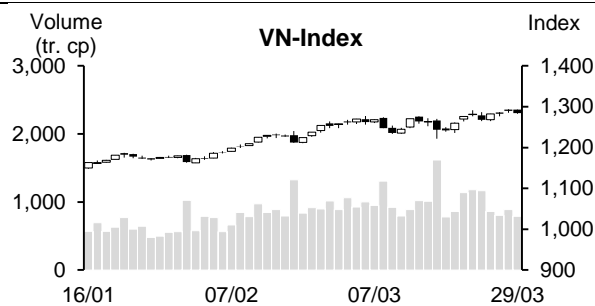


29/03/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,284.09	-0.47%	1,296.90	-0.48%	242.58	-0.55%
Total volume (mil. shares)	922.83	-8.86%	288.30	-14.48%	80.64	-7.24%
Matched volume (mil. shares)	790.82	-11.02%	217.35	-20.75%	76.57	-8.92%
20-session average (mil. shares)	998.50	-20.80%	272.39	-20.21%	109.56	-30.11%
Total value (bil dong)	23,212	-10.31%	9,846	-15.76%	1,769	-5.03%
Matched value (bil dong)	19,410	-15.06%	7,283	-25.94%	1,663	-6.71%
20-session average (bil dong)	24,583	-21.04%	9,053	-19.55%	2,257	-26.31%
	Weight %		Weight %		Weight %	
Number of gainers	159	30%	7	23%	84	36%
Number of droppers	296	55%	22	73%	90	38%
Stand still codes	83	15%	1	3%	60	26%



REMARKABLE POINTS ON THE MARKET

The market dropped again on the funds' Q1 NAV selling. Main indexes only gained slightly in early morning and saw correcting pressure during remaining time. The market showed that droppers were in control. There was nearly no remarkable gaining group. However, sellers weren't as determined as most codes only dropped within a small range. On the other side, rubber, retail, and water supply were some rare groups that stayed in green until the end although the gain was also lower than the morning. The liquidity also dropped to below average, showing that investors are cautious. Foreign investors still maintained net selling pressure today.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume stayed below 10 and 20-session average, showing that selling pressure is not too strong. Not just that, the index still closed above MA5, and MA5 still differentiated positively from MA20, showing that the main trend is still recovering, the drop might only be technical with close support around 1,265 points (MA20). Moreover, +DI was above -DI, showing that gaining trend is still there and MACD stayed above Signal, maintaining buying sign, and the index might move to challenge sentimental level of 1,300 points. For HNX, HNX-Index saw similar situation. It dropped again but still stayed above MA5, and MA5 still differentiated positively from MA20, showing that the drop might only be technical and recovering trend is still there, with resistant target around sentimental level of 250 points. In general, the market is still on recovering trend after the drop on March 29. Therefore, investors might use technical shake to restructure the portfolio. In which, having priority on good-fundamental codes with positive business prospect that can attract strong cash flow.

Recommending code: Take profit SHS, Buy TV2

(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	SHS	Take profit	01/04/24	20.1	19.2	4.7%	25.6	33.3%	18.1	-5.7%	Gaining trend slows down
2	TV2	Buy	01/04/24	43.65	43.65	0.0%	50.0	14.5%	41.5	-4.9%	Positive sign of correcting to support level

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	9.96	10.2	-2.4%	11.6	13.7%	9.6	-5.9%	
2	DHG	Buy	23/01/24	116.4	106.1	9.7%	122	15.0%	100	-6%	
3	DPM	Buy	08/03/24	35.8	35.4	1.1%	40.3	13.8%	33.6	-5%	
4	IJC	Buy	14/03/24	15.80	15.5	1.9%	18	16.1%	14.6	-6%	
5	SSI	Buy	18/03/24	38.50	37.8	1.9%	41.5	9.8%	35.9	-5%	
6	PVS	Buy	21/03/24	39.20	37.6	4.3%	45	20%	36.1	-4%	
7	CEO	Buy	21/03/24	22.9	22.6	1.3%	25.5	13%	21.4	-5%	
8	VCG	Buy	22/03/24	25.5	25.55	-0.2%	29.4	15%	24	-6%	
9	NLG	Buy	22/03/24	43.35	43.3	0.1%	50	15%	40.8	-6%	
10	PNJ	Buy	25/03/24	98.9	98.5	0.4%	110	12%	94.5	-4%	
11	STB	Buy	26/03/24	31.6	30.85	2.4%	33.5	9%	29.5	-4%	
12	SHB	Buy	27/03/24	11.4	11.5	-0.9%	12.5	9%	11	-4%	
13	NKG	Buy	27/03/24	25.65	26	-1.3%	29	12%	24.5	-6%	
14	BAF	Buy	27/03/24	28.4	28.45	-0.2%	33	16%	27.3	-4%	
15	PC1	Buy	28/03/24	28.45	28.55	-0.4%	34.3	20%	27.5	-4%	
16	ACB	Buy	28/03/24	28.5	28	1.8%	31.5	13%	26.7	-5%	
17	LHG	Buy	29/03/24	36	36.6	-1.6%	46	26%	34.1	-7%	
18	DXP	Buy	29/03/24	14.3	14.3	0.0%	17	19%	13.4	-6%	

DAILY NEWS**Domestic news****Vietnam export surplus is 8.08 billion USD in Q1/2024 but mainly from FDI companies**

Export value in March 2024 is about 34.01 billion USD, up by 37.8% MoM. In Q1/2024, export value is about 93.06 billion USD, up by 26.2%, accounting 27.1% total export value, FDI section (including raw oil) is 67.85 billion USD, up by 13.9%, accounting 72.9%. There are 16 products with export value of over 1 billion USD, accounting 82.1% total export value (4 at over 5 billion USD, accounting 52.7%).

Import value in March 2024 is about 31.08 billion USD, up by 33.4% MoM. In Q1/2024, import value is 84.98 billion USD, up by 13.9%, in which, domestic section is 29.7 billion USD, up by 14.4%; foreign investment section is 55.28 billion USD, up by 13.6%. There are 17 products with import value of over 1 billion USD, accounting 76.1% total import value (2 products at over 5 billion USD, accounting 40.3%).

For import-export market in Q1/2024, America is Vietnam biggest export market with about 26.2 billion USD. China is biggest import market with 29.4 billion USD. In Q1/2024. Trade surplus was 8.08 billion USD (same period was 4.93 billion USD). In which, domestic section import surplus is 4.49 billion USD; foreign investment section (including raw oil) export surplus is 12.57 billion USD.

GDP growth in Q1/2024 is about 5.66%

According to General Statistics Office report, Q1/2024 GDP growth is about 5.66% YoY, higher than that in Q1 of the years from 2020-2023. In detail, agriculture, forestry, and sea products growth is 2.98%; industry and construction growth is 6.28%, contributing 41.68%; service section growth is 6.12%, contributing 52.23%.

In Q1/2024, CPI growth is 3.77%, basic inflation growth is 2.81% YoY

Report from General Statistics Office showed that CPI in March 2024 dropped by 0.23% MoM. In Q1/2024, CPI growth is 3.77% YoY, basic inflation growth is 2.81%. In detail, for the CPI drop of 0.23% in March 2024, there were 7 product and service groups that drop and 4 that increased. Basic inflation growth in March 2024 is 0.03% MoM and 2.76% YoY. In Q1/2024, basic inflation growth is 2.81% YoY, lower than CPI growth (3.77%).

International visit to Vietnam is higher than before pandemic

According to General Statistics Office, international visit to Vietnam in March 2024 is nearly 1.6 million, up by 4.4% MoM and 78.6% YoY.

In Q1/2024, international visit to Vietnam is over 4.6 million, up by 72% YoY and 3.2% higher than same period 2019 – before Covid-19; number of Vietnam people going abroad is 1.2 million, up by 11.5% YoY.

Source: Vietstock

Listing Company News

Techcombank expects to double chartered capital in 2024, paying 15% cash dividend

Techcombank (HOSE: TCB) set 2024 targets with EBT of 27.1 trillion, over 18% higher than 2023 result. Credit balance is 616,031 billion, 16% higher than the beginning of the year. Customers' deposit suits actual credit growth speed. Bad debt rate is controlled at below 1.5%.

Techcombank expects to pay 15% cash dividend. Total payment is nearly 5,284 billion. Payment source is from non-distributed profit after setting up the funds as of December 31, 2023. Operating time is in Q2 or Q3/2024.

At the same time, Techcombank expects to raise chartered capital by issuing shares from equity source to raise chartered capital from 35,225 to 70,450 billion.

VHM 2023 net profit increased by 246 billion after auditing

After auditing, Vinhomes (HOSE: VHM) net profit is 246 billion dong higher than self-made report, but the growth is only equivalent to about 1%.

In 2023 audited statements, VHM business items didn't see much difference from Q4/2023 statements. Changing the most was finance activity as revenue and expense dropped by 2% and 3% to near 20 and 3.9 trillion. Management expense also dropped by 2% to near 4.1 trillion.

Duc Giang Chemical: Q1/2024 profit is about 700 billion

On March 29, Duc Giang Chemical (DGC) held 2024 general meeting. The company approved business targets with total combined revenue of 10,202 billion, up by 4.6% YoY; EAT is 3.1 trillion, down by 4.4%. 2024 dividend is expected to stay at 30%.

With 2023 results plus dividend from Vietnam Apatite Phosphor (PAT) and Light beam battery (TSB), BoM of Duc Giang Chemical also approved 2023 dividend rate at 30% (already advanced). After payment and fund setup, retained profit is 5,634 billion.

Source: Vietstock, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
LPB	17,550	3.85%	0.03%
VIB	24,600	1.44%	0.02%
VPB	19,750	0.51%	0.01%
ACB	28,500	0.53%	0.01%
SIP	94,000	3.41%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VCS	72,100	2.85%	0.10%
DTK	11,400	2.70%	0.06%
HHC	89,700	9.52%	0.04%
PVS	39,200	0.51%	0.03%
PVI	49,800	0.81%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	94,900	-0.84%	-0.09%
BID	52,100	-0.95%	-0.05%
MSN	74,200	-2.37%	-0.05%
VHM	42,850	-1.04%	-0.04%
HPG	30,250	-0.98%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
SHS	20,100	-2.43%	-0.13%
PTI	35,500	-9.90%	-0.10%
MBS	30,300	-1.62%	-0.07%
CEO	22,900	-2.14%	-0.06%
HUT	19,400	-1.52%	-0.05%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	17,250	-2.27%	47,120,812
STB	31,600	-1.25%	34,580,461
VND	22,950	-1.08%	33,709,962
VIX	20,550	-2.14%	29,223,933
GEX	24,900	0.40%	21,788,383

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	20,100	-2.43%	18,355,814
CEO	22,900	-2.14%	11,322,713
PVS	39,200	0.51%	6,754,269
HUT	19,400	-1.52%	3,025,053
MBS	30,300	-1.62%	2,789,378

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	31,600	-1.25%	1,109.8
NVL	17,250	-2.27%	819.1
VND	22,950	-1.08%	774.6
SSI	38,500	-1.66%	678.6
MSN	74,200	-2.37%	622.2

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	20,100	-2.43%	372.8
PVS	39,200	0.51%	266.8
CEO	22,900	-2.14%	261.7
IDC	59,000	0.34%	122.4
MBS	30,300	-1.62%	85.1

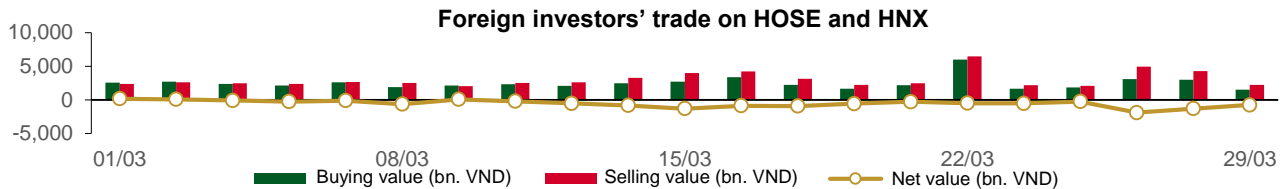
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSN	12,384,000	940.86
SSB	23,576,400	518.68
EIB	21,258,000	387.31
VSC	14,909,100	332.59
VPB	13,134,300	267.20

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	1,148,000	36.92
KSF	754,650	30.30
PVC	1,000,000	15.00
SHS	450,000	8.46
CEO	296,000	6.70

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	44.28	1,427.22	70.82	2,221.33	(26.54)	(794.10)
HNX	2.43	87.96	1.68	33.85	0.74	54.11
Total	46.70	1,515.19	72.50	2,255.18	(25.80)	(739.99)



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	51,100	3,772,580	194.34	PVS	39,200	1,300,400	51.31
FPT	116,500	924,600	115.76	IDC	59,000	323,600	19.19
ACB	28,500	2,850,000	86.36	GKM	30,700	159,000	4.48
FRT	156,000	465,900	72.28	PVI	49,800	40,600	2.01
VPB	19,750	3,660,100	72.00	LAS	20,800	69,900	1.45

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)
MSN	74,200	3,175,180	236.59	HUT	19,400	476,800	9.36
VND	22,950	8,432,960	193.67	SHS	20,100	420,662	8.54
VHM	42,850	3,891,500	167.69	CEO	22,900	153,024	3.56
STB	31,600	5,192,100	165.88	LHC	47,800	52,700	2.50
FPT	116,500	924,800	115.78	TNG	22,200	80,000	1.78

TOP 5 NET BUYING

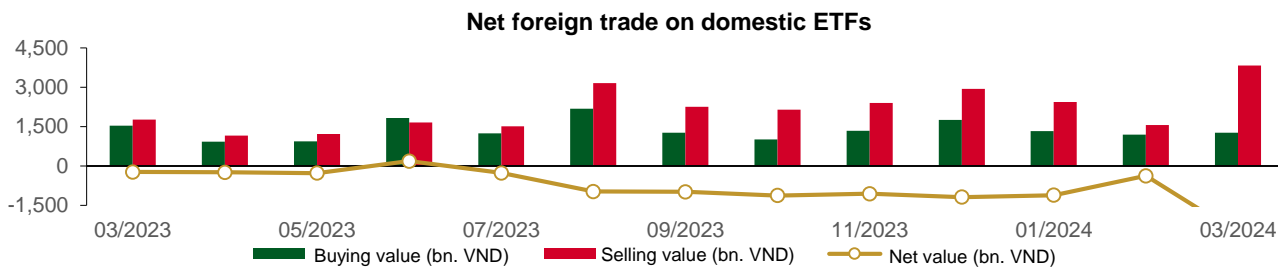
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MWG	51,100	3,294,790	169.75	PVS	39,200	1,298,385	51.23
VPB	19,750	2,780,800	54.70	IDC	59,000	322,200	19.11
SSI	38,500	904,937	34.81	GKM	30,700	155,200	4.37
CTG	35,550	769,001	27.32	PVI	49,800	40,600	2.01
DRC	33,500	715,500	24.02	LAS	20,800	69,600	1.44

TOP 5 NET SELLING

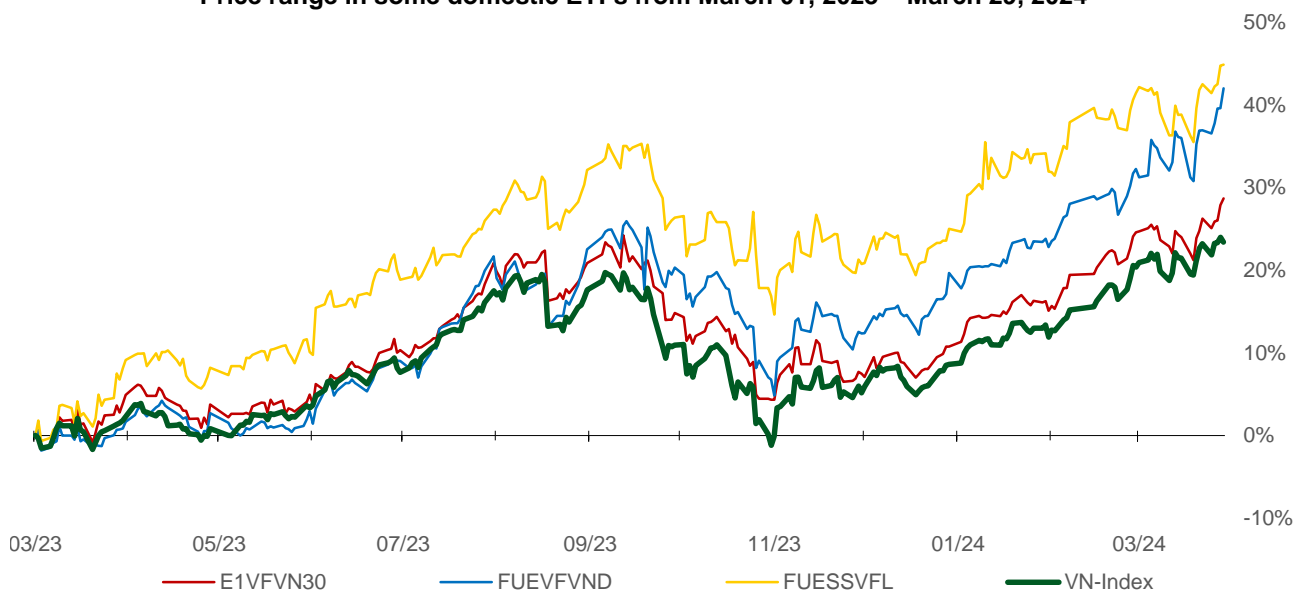
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSN	74,200	(2,933,380)	(218.52)	HUT	19,400	(476,800)	(9.36)
VND	22,950	(8,250,260)	(189.46)	SHS	20,100	(373,962)	(7.59)
VHM	42,850	(3,500,500)	(150.85)	CEO	22,900	(147,324)	(3.43)
STB	31,600	(4,547,300)	(145.27)	LHC	47,800	(52,700)	(2.50)
VNM	67,600	(1,389,304)	(94.14)	TIG	13,600	(112,000)	(1.54)

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	22,570	0.6%	1,075,878	24.10	E1VFN30	22.40	21.28	1.12
FUEMAV30	15,540	0.5%	21,700	0.34	FUEMAV30	0.00	0.19	(0.19)
FUESSV30	15,910	0.0%	8,010	0.13	FUESSV30	0.06	0.11	(0.04)
FUESSV50	18,190	-0.1%	6,646	0.12	FUESSV50	0.00	0.01	(0.01)
FUESSVFL	21,380	0.1%	866,100	18.52	FUESSVFL	0.24	17.90	(17.67)
FUEVFN30	31,380	1.7%	1,457,960	45.25	FUEVFN30	1.48	17.20	(15.72)
FUEVN100	17,450	-0.3%	194,900	3.40	FUEVN100	0.46	2.71	(2.25)
FUEIP100	7,610	1.5%	14,000	0.10	FUEIP100	0.06	0.06	(0.00)
FUEKIV30	8,640	0.5%	31,200	0.27	FUEKIV30	0.26	0.26	(0.01)
FUEDCMID	12,100	-0.3%	8,200	0.10	FUEDCMID	0.03	0.03	(0.00)
FUEKIVFS	12,420	0.0%	0	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	13,110	0.8%	71,700	0.93	FUEMAVND	0.67	0.91	(0.24)
FUEFCV50	12,170	0.2%	4,201	0.05	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			3,760,495	93.30	Total	25.66	60.66	(35.01)



Price range in some domestic ETFs from March 01, 2023 – March 29, 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	2,360	2.6%	40	178	28,500	2,001	(359)	23,000	3.0	23/09/2024
CACB2305	1,080	-0.9%	18,150	192	28,500	870	(210)	24,000	6.0	07/10/2024
CACB2306	2,260	-0.4%	7,060	111	28,500	2,236	(24)	22,000	3.0	18/07/2024
CACB2307	800	0.0%	1,180	143	28,500	699	(101)	25,000	6.0	19/08/2024
CACB2401	2,190	12.9%	80	80	28,500	1,923	(267)	25,000	2.0	17/06/2024
CFPT2305	5,000	-1.2%	200	17	116,500	4,987	(13)	67,210	9.9	15/04/2024
CFPT2309	4,690	-0.2%	5,200	34	116,500	4,637	(53)	80,060	7.9	02/05/2024
CFPT2310	4,480	-0.2%	12,160	125	116,500	4,144	(336)	84,510	7.9	01/08/2024
CFPT2313	2,330	-0.4%	14,420	131	116,500	1,817	(513)	100,000	10.0	07/08/2024
CFPT2314	2,990	-0.3%	11,580	284	116,500	2,059	(931)	100,000	10.0	07/01/2025
CFPT2315	4,880	0.0%	0	24	116,500	4,580	(300)	80,000	8.0	22/04/2024
CFPT2316	3,500	-2.0%	3,870	111	116,500	3,513	13	82,000	10.0	18/07/2024
CFPT2317	1,620	-4.1%	16,840	235	116,500	1,270	(350)	101,000	15.0	19/11/2024
CFPT2318	2,700	-3.6%	2,190	104	116,500	2,330	(370)	99,000	8.0	11/07/2024
CHDB2306	1,660	-3.5%	21,490	87	24,100	1,408	(252)	19,340	3.5	24/06/2024
CHPG2309	2,170	-6.1%	92,370	54	30,250	2,156	(14)	24,000	3.0	22/05/2024
CHPG2315	2,000	0.0%	0	83	30,250	950	(1,050)	27,780	4.0	20/06/2024
CHPG2316	1,270	-5.9%	7,240	174	30,250	1,053	(217)	28,890	4.0	19/09/2024
CHPG2319	770	-7.2%	1,990	87	30,250	639	(131)	30,110	4.0	24/06/2024
CHPG2321	2,040	1.0%	130	17	30,250	1,929	(111)	24,500	3.0	15/04/2024
CHPG2322	2,480	-0.8%	250	108	30,250	1,449	(1,031)	30,000	2.0	15/07/2024
CHPG2326	860	-6.5%	58,060	34	30,250	817	(43)	27,500	4.0	02/05/2024
CHPG2328	1,490	4.9%	4,910	34	30,250	1,278	(212)	28,500	2.0	02/05/2024
CHPG2329	1,810	-5.2%	28,530	125	30,250	1,808	(2)	29,000	2.0	01/08/2024
CHPG2331	910	-4.2%	80,300	192	30,250	811	(99)	28,000	6.0	07/10/2024
CHPG2332	940	-2.1%	10,570	223	30,250	814	(126)	28,500	6.0	07/11/2024
CHPG2333	950	-3.1%	10,510	251	30,250	812	(138)	29,000	6.0	05/12/2024
CHPG2334	740	-2.6%	155,990	284	30,250	614	(126)	29,500	8.0	07/01/2025
CHPG2336	810	-5.8%	400	34	30,250	706	(104)	28,110	4.0	02/05/2024
CHPG2337	990	-2.0%	10	96	30,250	725	(265)	29,670	4.0	03/07/2024
CHPG2338	1,320	-4.4%	8,310	188	30,250	952	(368)	30,000	4.0	03/10/2024
CHPG2339	3,780	-0.5%	70	279	30,250	2,270	(1,510)	30,220	2.0	02/01/2025
CHPG2340	2,160	-2.7%	100	24	30,250	1,778	(382)	25,000	3.0	22/04/2024
CHPG2341	1,900	14.5%	40	111	30,250	1,468	(432)	30,000	2.0	18/07/2024
CHPG2342	980	3.2%	1,530	235	30,250	776	(204)	24,000	10.0	19/11/2024
CHPG2343	1,280	-1.5%	6,340	75	30,250	1,184	(96)	28,000	3.0	12/06/2024
CHPG2401	790	0.0%	10	80	30,250	684	(106)	31,000	3.0	17/06/2024
CMBB2306	4,940	-1.2%	17,850	54	25,400	4,996	56	16,970	1.7	22/05/2024
CMBB2309	1,630	-2.4%	19,910	34	25,400	1,611	(19)	19,000	4.0	02/05/2024
CMBB2311	3,210	-0.9%	1,760	34	25,400	3,223	13	19,000	2.0	02/05/2024
CMBB2312	3,280	-3.0%	100	125	25,400	3,085	(195)	19,500	2.0	01/08/2024
CMBB2314	1,600	-1.2%	67,580	131	25,400	1,434	(166)	20,000	4.0	07/08/2024
CMBB2315	1,930	-0.5%	103,850	284	25,400	1,575	(355)	20,000	4.0	07/01/2025
CMBB2316	900	-1.1%	22,340	34	25,400	744	(156)	18,000	10.0	02/05/2024
CMBB2317	1,250	-3.9%	720	143	25,400	1,156	(94)	20,000	5.0	19/08/2024
CMBB2318	1,970	0.5%	12,310	174	25,400	1,923	(47)	18,000	4.0	19/09/2024
CMBB2401	2,940	8.5%	5,200	80	25,400	2,782	(158)	20,000	2.0	17/06/2024
CMSN2302	2,000	-3.4%	28,480	54	74,200	1,594	(406)	66,000	6.0	22/05/2024
CMSN2307	480	-14.3%	98,590	87	74,200	245	(235)	83,000	10.0	24/06/2024
CMSN2311	590	-13.2%	50,430	125	74,200	275	(315)	88,500	8.0	01/08/2024
CMSN2313	950	-9.5%	165,900	192	74,200	602	(348)	80,000	10.0	07/10/2024
CMSN2315	310	-16.2%	10,630	34	74,200	97	(213)	82,000	10.0	02/05/2024
CMSN2316	940	-8.7%	27,550	188	74,200	466	(474)	83,980	10.0	03/10/2024
CMSN2317	1,540	-9.9%	19,570	279	74,200	706	(834)	86,870	8.0	02/01/2025

CMWG2305	4,020	-4.3%	24,010	54	51,100	3,900	(120)	35,660	4.0	22/05/2024
CMWG2309	430	-24.6%	18,610	34	51,100	298	(132)	54,000	5.0	02/05/2024
CMWG2310	1,090	3.8%	10,260	125	51,100	738	(352)	54,500	5.0	01/08/2024
CMWG2312	540	-37.2%	14,310	25	51,100	224	(316)	56,000	3.0	23/04/2024
CMWG2313	1,170	-2.5%	64,910	131	51,100	956	(214)	50,000	6.0	07/08/2024
CMWG2314	960	-1.0%	11,840	284	51,100	737	(223)	52,000	10.0	07/01/2025
CMWG2315	300	0.0%	18,180	34	51,100	193	(107)	48,890	20.0	02/05/2024
CMWG2316	1,200	0.0%	149,130	145	51,100	1,176	(24)	48,000	6.0	21/08/2024
CMWG2317	830	10.7%	90	24	51,100	466	(364)	50,000	6.0	22/04/2024
CMWG2318	1,890	2.2%	9,500	111	51,100	1,744	(146)	42,000	6.0	18/07/2024
CNVL2305	1,270	7.6%	2,380	87	17,250	558	(712)	17,000	4.0	24/06/2024
CPDR2305	3,120	0.3%	26,860	87	31,850	2,983	(137)	20,220	4.0	24/06/2024
CPOW2306	90	-64.0%	4,350	87	11,400	7	(83)	16,000	2.0	24/06/2024
CPOW2308	60	-14.3%	6,100	17	11,400	24	(36)	12,000	5.0	15/04/2024
CPOW2309	100	-60.0%	720	47	11,400	6	(94)	14,500	2.0	15/05/2024
CPOW2313	430	-4.4%	30,530	96	11,400	141	(289)	12,890	2.0	03/07/2024
CPOW2314	700	-5.4%	30,000	188	11,400	255	(445)	13,110	2.0	03/10/2024
CPOW2315	950	2.2%	14,770	279	11,400	326	(624)	13,460	2.0	02/01/2025
CSHB2302	360	-10.0%	74,790	34	11,400	141	(219)	12,000	2.0	02/05/2024
CSHB2303	650	-8.5%	7,400	95	11,400	250	(400)	12,350	2.0	02/07/2024
CSHB2304	370	0.0%	60	96	11,400	151	(219)	11,670	5.0	03/07/2024
CSHB2305	430	0.0%	39,540	188	11,400	157	(273)	12,560	5.0	03/10/2024
CSHB2306	1,270	-3.1%	11,680	279	11,400	496	(774)	12,780	2.0	02/01/2025
CSTB2306	1,300	-11.0%	213,260	54	31,600	1,462	162	30,000	2.0	22/05/2024
CSTB2312	490	-5.8%	31,290	83	31,600	368	(122)	33,330	5.0	20/06/2024
CSTB2313	680	1.5%	780	174	31,600	451	(229)	35,560	5.0	19/09/2024
CSTB2316	330	3.1%	25,230	87	31,600	206	(124)	36,330	5.0	24/06/2024
CSTB2318	610	-9.0%	530	47	31,600	434	(176)	32,000	4.0	15/05/2024
CSTB2319	570	0.0%	6,660	17	31,600	520	(50)	27,000	9.0	15/04/2024
CSTB2322	680	-6.9%	395,760	34	31,600	633	(47)	30,000	4.0	02/05/2024
CSTB2324	580	-10.8%	5,160	34	31,600	485	(95)	31,000	4.0	02/05/2024
CSTB2325	1,150	-3.4%	9,460	125	31,600	800	(350)	31,500	4.0	01/08/2024
CSTB2326	760	-17.4%	340	25	31,600	418	(342)	33,000	2.0	23/04/2024
CSTB2327	580	-3.3%	430,310	131	31,600	508	(72)	32,000	6.0	07/08/2024
CSTB2328	640	0.0%	153,440	284	31,600	528	(112)	33,000	8.0	07/01/2025
CSTB2330	230	-43.9%	9,890	34	31,600	187	(43)	34,000	4.0	02/05/2024
CSTB2331	400	-9.1%	151,150	96	31,600	297	(103)	35,000	5.0	03/07/2024
CSTB2332	650	-5.8%	22,400	188	31,600	461	(189)	35,890	5.0	03/10/2024
CSTB2333	2,440	0.0%	0	279	31,600	1,549	(891)	36,110	2.0	02/01/2025
CSTB2334	2,250	-8.5%	32,210	145	31,600	2,014	(236)	27,000	3.0	21/08/2024
CSTB2335	950	0.0%	0	24	31,600	563	(387)	31,000	3.0	22/04/2024
CSTB2336	470	-19.0%	5,590	49	31,600	453	(17)	31,000	5.0	17/05/2024
CSTB2337	1,200	0.0%	15,040	235	31,600	976	(224)	27,000	7.0	19/11/2024
CSTB2338	1,300	-4.4%	200,000	75	31,600	1,296	(4)	29,000	3.0	12/06/2024
CSTB2401	1,250	25.0%	3,860	80	31,600	935	(315)	31,000	3.0	17/06/2024
CTCB2302	6,880	-2.8%	6,030	54	47,550	6,884	4	27,000	3.0	22/05/2024
CTCB2306	4,000	-1.7%	1,290	34	47,550	3,907	(93)	32,000	4.0	02/05/2024
CTCB2307	3,800	-2.6%	2,810	125	47,550	3,503	(297)	34,000	4.0	01/08/2024
CTCB2309	4,830	-1.0%	4,640	178	47,550	4,482	(348)	35,000	3.0	23/09/2024
CTCB2310	1,880	-2.1%	81,070	192	47,550	1,693	(187)	35,000	8.0	07/10/2024
CTCB2311	5,240	5.2%	510	24	47,550	5,202	(38)	32,000	3.0	22/04/2024
CTCB2312	5,140	-4.3%	1,050	104	47,550	5,081	(59)	32,600	3.0	11/07/2024
CTCB2401	7,070	0.0%	0	80	47,550	6,894	(176)	34,000	2.0	17/06/2024
CTPB2304	420	2.4%	41,080	34	19,100	229	(191)	18,890	4.0	02/05/2024
CTPB2305	620	-3.1%	21,630	96	19,100	316	(304)	19,330	4.0	03/07/2024
CTPB2306	1,790	-1.1%	4,110	188	19,100	798	(992)	19,890	2.0	03/10/2024
CTPB2401	1,060	1.0%	2,970	80	19,100	779	(281)	18,500	2.0	17/06/2024
CVHM2302	450	-28.6%	13,440	54	42,850	150	(300)	50,000	4.0	22/05/2024
CVHM2307	160	-38.5%	6,350	87	42,850	12	(148)	62,670	8.0	24/06/2024
CVHM2311	340	-29.2%	1,990	125	42,850	75	(265)	60,500	5.0	01/08/2024

CVHM2312	120	-65.7%	6,150	34	42,850	6	(114)	56,000	5.0	02/05/2024
CVHM2313	520	2.0%	15,640	192	42,850	260	(260)	50,000	10.0	07/10/2024
CVHM2315	230	0.0%	1,760	34	42,850	26	(204)	50,890	8.0	02/05/2024
CVHM2316	360	0.0%	10	96	42,850	129	(231)	51,230	8.0	03/07/2024
CVHM2317	560	0.0%	10,510	188	42,850	251	(309)	52,350	8.0	03/10/2024
CVHM2318	1,240	-3.9%	75,050	279	42,850	556	(684)	53,460	5.0	02/01/2025
CVHM2319	260	-42.2%	240	24	42,850	12	(248)	52,000	5.0	22/04/2024
CVHM2401	1,310	-4.4%	8,700	80	42,850	799	(511)	43,000	4.0	17/06/2024
CVIB2302	3,500	-1.4%	4,830	54	24,600	3,795	295	18,610	1.6	22/05/2024
CVIB2304	1,620	8.0%	266,300	131	24,600	1,425	(195)	19,440	3.9	07/08/2024
CVIB2305	1,030	5.1%	150,410	284	24,600	833	(197)	21,380	5.8	07/01/2025
CVIB2306	4,080	-2.9%	4,510	145	24,600	4,360	280	16,520	1.9	21/08/2024
CVIB2307	1,630	9.4%	250	143	24,600	1,233	(397)	20,410	3.9	19/08/2024
CVIB2401	2,800	19.7%	8,500	80	24,600	2,358	(442)	20,410	1.9	17/06/2024
CVIC2306	520	0.0%	1,030	87	47,650	48	(472)	62,220	8.0	24/06/2024
CVIC2308	510	-1.9%	68,970	131	47,650	356	(154)	50,000	10.0	07/08/2024
CVIC2309	570	-1.7%	94,210	192	47,650	383	(187)	52,000	10.0	07/10/2024
CVIC2312	450	0.0%	37,640	96	47,650	211	(239)	52,350	10.0	03/07/2024
CVIC2313	700	1.5%	57,120	188	47,650	331	(369)	53,460	10.0	03/10/2024
CVIC2314	2,030	1.0%	5,950	279	47,650	837	(1,193)	54,570	5.0	02/01/2025
CVNM2306	510	-1.9%	9,730	87	67,600	153	(357)	71,710	9.5	24/06/2024
CVNM2308	520	-5.5%	123,870	34	67,600	240	(280)	67,620	7.8	02/05/2024
CVNM2310	390	0.0%	3,930	131	67,600	69	(321)	78,400	9.8	07/08/2024
CVNM2311	670	0.0%	33,350	284	67,600	209	(461)	78,400	9.8	07/01/2025
CVNM2313	120	-58.6%	2,140	34	67,600	0	(120)	82,300	9.8	02/05/2024
CVNM2314	650	3.2%	2,790	188	67,600	55	(595)	85,150	7.8	03/10/2024
CVNM2315	2,130	0.0%	1,470	279	67,600	190	(1,940)	87,110	3.9	02/01/2025
CVNM2316	950	-1.0%	370	24	67,600	436	(514)	63,700	9.8	22/04/2024
CVPB2305	890	0.0%	9,030	17	19,750	906	16	17,160	2.9	15/04/2024
CVPB2309	140	-44.0%	88,410	34	19,750	74	(66)	21,450	3.8	02/05/2024
CVPB2311	750	7.1%	10,040	34	19,750	507	(243)	19,540	1.9	02/05/2024
CVPB2312	1,050	1.9%	28,270	125	19,750	807	(243)	20,020	1.9	01/08/2024
CVPB2314	280	3.7%	138,270	131	19,750	171	(109)	22,880	3.8	07/08/2024
CVPB2315	340	3.0%	53,290	284	19,750	225	(115)	23,350	5.7	07/01/2025
CVPB2316	120	9.1%	20,920	34	19,750	29	(91)	22,360	4.8	02/05/2024
CVPB2317	310	3.3%	2,000	96	19,750	118	(192)	22,880	3.8	03/07/2024
CVPB2318	540	1.9%	64,960	188	19,750	217	(323)	23,420	3.8	03/10/2024
CVPB2319	1,830	0.0%	0	279	19,750	587	(1,243)	23,950	1.9	02/01/2025
CVPB2320	460	0.0%	0	24	19,750	97	(363)	20,970	2.9	22/04/2024
CVPB2321	520	0.0%	31,880	143	19,750	393	(127)	18,000	7.0	19/08/2024
CVPB2322	600	0.0%	3,600	174	19,750	464	(136)	20,000	4.0	19/09/2024
CVRE2303	750	-8.5%	19,730	54	25,850	662	(88)	25,000	3.0	22/05/2024
CVRE2308	380	0.0%	0	87	25,850	84	(296)	31,330	5.0	24/06/2024
CVRE2312	270	3.9%	7,050	34	25,850	149	(121)	27,500	4.0	02/05/2024
CVRE2313	490	0.0%	32,820	125	25,850	269	(221)	29,500	4.0	01/08/2024
CVRE2315	320	0.0%	82,550	192	25,850	185	(135)	30,000	8.0	07/10/2024
CVRE2317	140	-51.7%	19,880	34	25,850	39	(101)	30,000	4.0	02/05/2024
CVRE2318	280	-3.5%	31,490	96	25,850	134	(146)	31,000	4.0	03/07/2024
CVRE2319	540	-3.6%	157,600	188	25,850	262	(278)	31,780	4.0	03/10/2024
CVRE2320	1,830	-5.2%	740	279	25,850	752	(1,078)	32,330	2.0	02/01/2025
CVRE2321	370	-2.6%	4,120	24	25,850	41	(329)	29,000	4.0	22/04/2024
CVRE2322	1,530	0.0%	0	111	25,850	1,073	(457)	24,000	3.0	18/07/2024
CVRE2323	880	-8.3%	55,220	75	25,850	789	(91)	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
KDH	HOSE	37,800	42,200	22/03/2024	1,198	21.3	1.0
PVT	HOSE	28,650	34,850	20/03/2024	2,344	13.5	2.1
MSB	HOSE	14,550	20,700	19/03/2024	5,749	14.5	2.1
POW	HOSE	11,400	14,500	12/03/2024	1,923	7.0	1.4
IMP	HOSE	68,700	81,100	29/02/2024	355	9.9	1.2
NT2	HOSE	24,850	32,300	07/02/2024	640	13.2	2.1
VIB	HOSE	24,600	27,000	07/02/2024	9,843	10.9	3.5
VHM	HOSE	42,850	63,300	26/01/2024	27,904	10.8	1.4
MSH	HOSE	43,400	55,900	17/01/2024	318	10.4	2.5
SIP	HOSE	94,000	83,400	10/01/2024	1,123	7.5	1.1
KBC	HOSE	34,950	36,000	10/01/2024	1,647	13.0	2.2
IDC	HNX	59,000	56,000	10/01/2024	2,212	11.1	1.8
CTG	HOSE	35,550	36,375	10/01/2024	23,247	7.0	1.0
VCB	HOSE	94,900	87,329	10/01/2024	37,497	5.6	1.2
BID	HOSE	52,100	55,870	10/01/2024	25,522	6.5	1.0
TCB	HOSE	47,550	45,148	10/01/2024	22,796	7.1	1.2
MBB	HOSE	25,400	29,592	10/01/2024	23,926	8.1	1.1
TPB	HOSE	19,100	24,130	10/01/2024	7,508	6.8	1.3
OCB	HOSE	14,950	19,164	10/01/2024	4,880	10.5	1.1
ACB	HOSE	28,500	31,952	10/01/2024	18,261	6.6	1.2
VPB	HOSE	19,750	25,603	10/01/2024	16,420	9.9	1.4
STB	HOSE	31,600	34,494	10/01/2024	9,865	5.8	0.9
LPB	HOSE	17,550	18,389	10/01/2024	4,731	37.1	3.7
SHB	HOSE	11,400	16,146	10/01/2024	10,044	74.5	10.9
MWG	HOSE	51,100	61,600	10/01/2024	2,325	13.6	2.9
FRT	HOSE	156,000	119,200	10/01/2024	305	14.7	2.9
DGW	HOSE	66,100	55,300	10/01/2024	665	15.6	4.7
PNJ	HOSE	98,900	101,000	10/01/2024	2,357	21.9	4.8
VNM	HOSE	67,600	77,500	10/01/2024	10,402	21.9	1.8
SAB	HOSE	56,700	83,600	10/01/2024	5,162	13.2	1.7
HPG	HOSE	30,250	31,200	10/01/2024	15,721	12.2	1.6
VHC	HOSE	78,400	87,700	10/01/2024	1,218	20.0	1.8
FMC	HOSE	48,550	59,400	10/01/2024	318	25.1	1.8
ANV	HOSE	34,750	39,100	10/01/2024	261	20.3	2.2
STK	HOSE	33,900	36,700	10/01/2024	137	40.0	1.6
TCM	HOSE	45,350	54,700	10/01/2024	221	16.5	2.8
GEG	HOSE	13,250	18,000	10/01/2024	227	12.0	1.1
GAS	HOSE	80,200	87,300	10/01/2024	12,352	13.3	2.2
BSR	UPCOM	19,335	20,500	10/01/2024	5,677	19.4	1.3
PLX	HOSE	37,300	42,300	10/01/2024	4,395	15.6	1.2
PVD	HOSE	32,350	29,100	10/01/2024	816	22.2	1.5
PVS	HNX	39,200	40,300	10/01/2024	1,136	23.6	1.9
NLG	HOSE	43,350	40,600	10/01/2024	631	20.1	2.5
VRE	HOSE	25,850	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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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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© Phu Hung Securities Corporation

F21, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, HCMC
Phone: (84-28) 5 413 5479 Fax: (84-28) 5 413 5472
Customer Service: 1900 25 23 58 Call Center: (84-28) 5 413 5488
E-mail: info@phs.vn / support@phs.vn Web: www.phs.vn

Phu My Hung Trading office

Ground Floor, CR2-08, 107 Ton
Dat Tien, Tan Phu Ward, District 7,
Ho Chi Minh City
Tel: (84-28) 5 413 5478
Fax: (84-28) 5 413 5473

District 3 Branch

4th & 5th Floor, 458 Nguyen
Thi Minh Khai, Ward 2,
District 3, Ho Chi Minh City
Tel: (84-28) 3 820 8068
Fax: (84-28) 3 820 8206

Thanh Xuan Branch

5th Floor, UDIC Complex Building, N04
Hoang Dao Thuy, Trung Hoa Ward, Cau
Giay District, Ha Noi
Tel: (84-24) 6 250 9999
Fax: (84-24) 6 250 6666

Tan Binh Branch

Park Legend Building, 251 Hoang
Van Thu Street, Ward 2, Tan Binh
District, Ho Chi Minh City
Tel: (84-28) 3 813 2401
Fax: (84-28) 3 813 2415

Hanoi Branch

5th Floor, Vinafor Building,
No.127 Lo Duc, Dong Mac
Ward, Hai Ba Trung District,
Ha Noi
Tel: (84-24) 3 933 4566
Fax: (84-24) 3 933 4820

Hai Phong Branch

2nd Floor, Building No.18 Tran Hung
Dao, Hoang Van Thu Ward, Hong Bang
District, Hai Phong
Tel: (84-225) 384 1810
Fax: (84-225) 384 1801

District 1 Branch

Room 1003A, 10th Floor, No. 81-
83-83B-85 Ham Nghi Street,
Nguyen Thai Binh Ward, District 1,
Ho Chi Minh City
Tel: ((84-28) 3 535 6060
Fax: (84-28) 3 535 2912