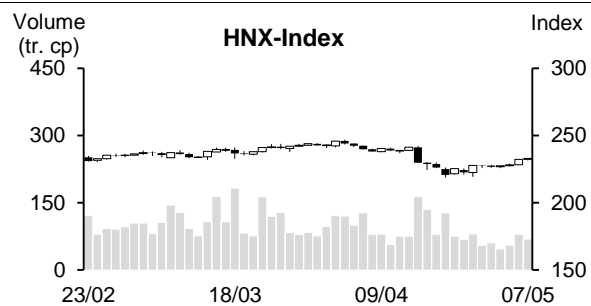
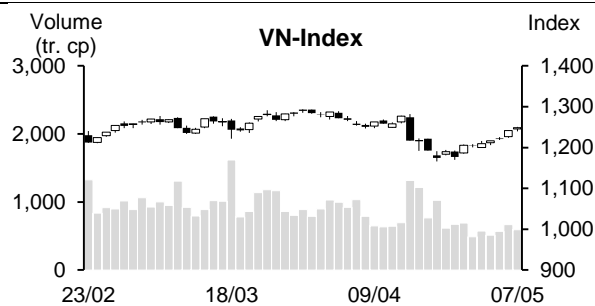


07/05/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,248.63	0.57%	1,284.85	0.80%	232.96	0.29%
<b>Total volume (mil. shares)</b>	<b>708.17</b>	<b>-18.12%</b>	<b>213.82</b>	<b>-26.99%</b>	<b>71.66</b>	<b>-17.68%</b>
<b>Matched volume (mil. shares)</b>	<b>592.74</b>	<b>-11.06%</b>	<b>169.03</b>	<b>-17.81%</b>	<b>69.33</b>	<b>-12.97%</b>
20-session average (mil. shares)	754.02	-21.39%	231.72	-27.05%	84.69	-18.14%
<b>Total value (bil dong)</b>	<b>18,436</b>	<b>-11.77%</b>	<b>7,427</b>	<b>-18.30%</b>	<b>1,319</b>	<b>-32.55%</b>
<b>Matched value (bil dong)</b>	<b>15,089</b>	<b>-6.03%</b>	<b>6,030</b>	<b>-8.05%</b>	<b>1,232</b>	<b>-28.05%</b>
20-session average (bil dong)	17,844	-15.44%	7,395	-18.46%	1,711	-27.98%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	251	50%	16	53%	105	44%
<b>Number of droppers</b>	178	35%	10	33%	69	29%
<b>Stand still codes</b>	75	15%	4	13%	67	28%



### REMARKABLE POINTS ON THE MARKET

The market saw the 5<sup>th</sup> gain in a row and the indexes gained stronger at the end. The market leaned on buyers. However, number of gainers was much lower than yesterday. In which, banking, real estate, and securities differentiated strongly. On the other hand, other pillar groups like steel, retail, technology, aviation, oil, and food and beverage were positive with strong contribution from foreign cash flow. Midcap and penny groups also saw some remarkable groups today like fertilizer, chemical, and textile. The liquidity dropped again, mainly because of the drop on VN30. Foreign investors saw the 3<sup>rd</sup> net buying session in a row, but the value tended to drop remarkably.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 5<sup>th</sup> gain in a row. There was sign of a small base-withdraw candle with low volume, mainly because the index struggled at a small range in most trading time. There was sign of cutting up to MA50 with base-withdraw candle, showing that it might gain further. However, it is still in supply level of 1,250-1,280, so we should observe. We still think that the index might soon correct again. For HNX, HNX-Index also gained slightly, creating a small body with lower volume when moving to resistant level of 230-235, and it might shake here. General strategy is not to chase and wait for a positive correction to consider joining.

**Recommending code:** Take profit PTB – Hold SCS

(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	PTB	Take profit	08/05/24	70.30	64.4	9.2%	71	10.2%	60	-6.8%	Reached target level during the session
2	SCS	Hold	08/05/24	88.20	80.00	10.3%	96.0	20.0%	76.5	-4.4%	Gain strongly, surpass historical peak

**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	GMD	Buy	25/04/24	84.70	81.3	4.2%	90	10.7%	77.5	-4.7%	
2	SCS	Hold	02/05/24	88.2	80	10.3%	96	20.0%	76.5	-4%	Raise target price to 96
3	CNG	Buy	07/05/24	31.4	31.1	1.0%	35	12.5%	29.3	-6%	

**DAILY NEWS****Domestic news****Vietnam has over half a million more stock accounts from the beginning of the year**

According to Vietnam Stock Depository (VSD), number of domestic accounts increased by 110,761 in April 2024, 53,000 lower than March, mainly from individual investors with 110,622 accounts. This is the lowest growth since the beginning of 2024.

Meanwhile, institute investment account only increased by 139 accounts. From the beginning of the year, number of domestic accounts increased by over half million. As of the end of April 2024, Vietnam has over 7.7 million individual stock accounts or about 7.7% population.

**Over 41% real estate bond maturing**

According to the data, Q1/2024 issuance dropped by 36% YoY, and bond maturing pressure in 2024 is still strong.

Accordingly, there will be about 279,219 billion dong of bond maturing, mostly in real estate at 115,663 billion or 41.4%. In the quarter, there are 14 private issuances for 13,060 billion and 2 public issuances for 2,650 billion.

**SJC price increased strongly to create history peak**

On May 7, SJC gold piece increased to nearly 87 million dong/tael. Gold market is waiting for the next bidding of SBV to lower the price. Saigon Jewelry listed SJC at 84.3-86.5 million dong/tael, 600,000 dong higher than yesterday morning. Bao Tin Minh Chau listed at 84.35-86.45 million dong/tael. SJC price is at history peak. Gold ring also increased but hasn't broken old record. In detail, Thang Long gold ring price in Bao Tin Minh Chau is 73.83-75.43 million dong/tael, up by 130,000 on buying and 100,000 dong on selling sides. Doji gold ring price in Hanoi market is 74.05-75.55 million dong/tael, up by 350,000 dong on buying and 250,000 dong on selling sides.

At the same time, world gold price is 2,328 USD/ounce, up by 26 USD from yesterday morning.

Source: Cafef, Fireant

## Listing Company News

### **Hoa Phat has done the impossible of the last 2 years**

In April 2024, Hoa Phat Group (HPG) manufactured 738,000 tons of raw steel, slightly lower than last month. Steel billet, construction steel, and HRC selling is 805,000 tons, 16% higher than March 2024, up by 76% YoY. This is also the highest selling volume since March 2022.

The inventory in agencies and distributors dropped in April, so distributors must buy more to serve the market which helped Hoa Phat construction steel selling increased in all 3 regions, the strongest growth is in the North at 73%, middle region is 37%.

In 4 months, construction steel, HRC, steel billet selling is 2.65 million tons. In which, Hoa Phat exported 952,000 tons, including construction steel, high-quality steel, HRC, and steel billet. Hoa Phat steel pipe production is 201,000 tons, down by 4% YoY. Coated steel sheet is 146,000 tons.

### **VCG: closing for paying 2023 share dividend at the rate of 12%**

BoM of Vinaconex (HOSE: VCG) has approved to issue shares for paying 2023 dividend. Accordingly, Vinaconex expects to issue over 64 million shares to pay 12% dividend to existed shareholders. After issuing, chartered capital is expected to increase to over 5,986 billion. Currently, the company expects to pay 12% dividend for 2024.

For business results, ending Q1/2024, Vinaconex net revenue is 2,650 billion, up by 35% YoY. Remarkably, EAT increased by 26 times to over 482 billion. So, the company has completed over 50% profit year-target.

### **Real estate is tough, KHG Q1 profit dropped by 77%**

As real estate market is tough, Khai Hoan Land Group (HOSE: KHG) Q1 net revenue dropped by 86% YoY to only nearly 37 billion. Brokerage revenue increased by nearly 73% to nearly 26 billion but real estate contract transferring revenue was only about 11 billion, same period was nearly 246 billion.

Finance revenue also dropped by 52% to nearly 65 billion. Main reason is that the company investment profit was only over 49 billion, down by over 59%. A positive point in KHG is selling and management expenses dropped remarkably by 37% and 17%. Finance expense increased but by only 4%.

However, KHG Q1 EAT reached 13 billion, down by 77% YoY. Not just that, it only completed 5% profit target of 256 billion dong set for 2024.

Source: Cafef, Fireant, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
HPG	30,150	2.90%	0.10%
FPT	131,300	2.90%	0.09%
VNM	68,000	3.34%	0.09%
GAS	76,300	2.01%	0.07%
VJC	118,600	4.59%	0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVI	50,000	1.83%	0.07%
IDC	62,000	0.81%	0.05%
TNG	21,800	6.34%	0.05%
VCS	66,900	1.36%	0.05%
VIF	16,300	1.88%	0.03%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	50,000	-0.99%	-0.06%
CTG	32,800	-1.20%	-0.04%
TCB	47,900	-0.93%	-0.03%
MBB	22,750	-0.66%	-0.02%
NVL	14,600	-2.01%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	18,500	-1.60%	-0.04%
DP3	59,900	-6.41%	-0.03%
BCF	29,500	-7.81%	-0.03%
HUT	17,100	-0.58%	-0.02%
PGS	31,000	-3.73%	-0.02%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	30,150	2.90%	30,152,936
NVL	14,600	-2.01%	28,681,750
GEX	21,900	2.82%	18,641,540
SHB	11,650	-0.85%	18,193,438
TCH	18,050	4.03%	17,198,056

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,800	0.00%	13,398,211
AAV	5,700	-9.52%	5,704,704
CEO	18,500	-1.60%	4,846,402
PVS	40,800	0.49%	3,554,200
VHE	3,500	0.00%	3,062,084

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	30,150	2.90%	896.2
VNM	68,000	3.34%	573.3
MWG	59,300	1.72%	553.9
TCB	47,900	-0.93%	434.3
NVL	14,600	-2.01%	419.3

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,800	0.00%	250.7
PVS	40,800	0.49%	144.2
IDC	62,000	0.81%	127.8
CEO	18,500	-1.60%	90.0
TNG	21,800	6.34%	63.1

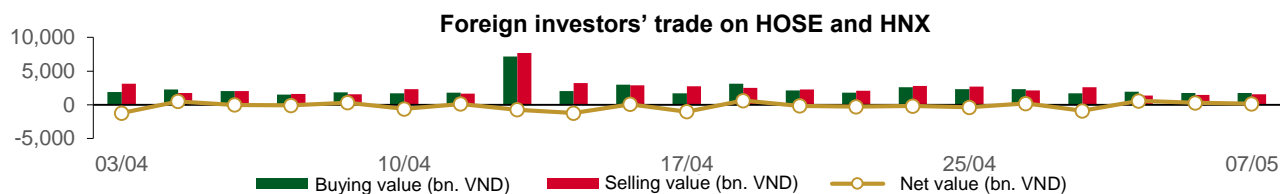
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
LPB	26,988,200	526.27
GMD	2,885,000	246.58
HDB	9,548,900	232.30
VIC	4,933,000	220.68
PNJ	2,234,400	215.55

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	2,314,000	85.74
IDC	10,000	0.62
CLM	5,900	0.42

## 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	46.91	1,668.79	52.64	1,557.99	(5.74)	110.79
HNX	2.04	67.41	1.05	25.69	0.99	41.72
<b>Total</b>	<b>48.95</b>	<b>1,736.20</b>	<b>53.69</b>	<b>1,583.68</b>	<b>(4.75)</b>	<b>152.52</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)
HPG	30,150	8,797,402	261.39	PVS	40,800	497,800	20.26
MWG	59,300	3,746,600	219.43	IDC	62,000	297,200	18.34
VNM	68,000	2,938,200	198.42	MBS	27,800	563,905	15.62
FPT	131,300	770,822	105.05	LAS	20,500	171,400	3.50
VCB	92,900	733,900	68.51	TNG	21,800	159,500	3.39

### 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)
FUESSVFL	20,340	6,500,700	131.40	IDC	62,000	112,925	6.96
TCB	47,900	2,229,000	106.85	PVS	40,800	102,200	4.14
FPT	131,300	755,677	103.12	SHS	18,800	210,249	3.95
MWG	59,300	1,638,300	95.67	LAS	20,500	110,700	2.26
VHM	41,050	2,211,175	90.69	BVS	37,400	46,300	1.70

### TOP 5 NET BUYING

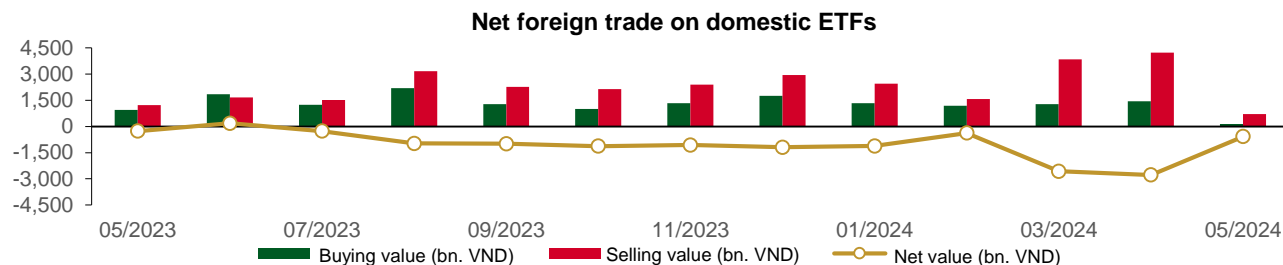
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	30,150	7,392,976	219.70	PVS	40,800	395,600	16.12
MWG	59,300	2,108,300	123.76	MBS	27,800	533,505	14.78
VNM	68,000	1,717,206	115.59	IDC	62,000	184,275	11.38
HVN	20,450	2,854,118	51.79	TNG	21,800	138,900	2.95
MSN	71,200	605,125	42.89	LAS	20,500	60,700	1.24

### TOP 5 NET SELLING

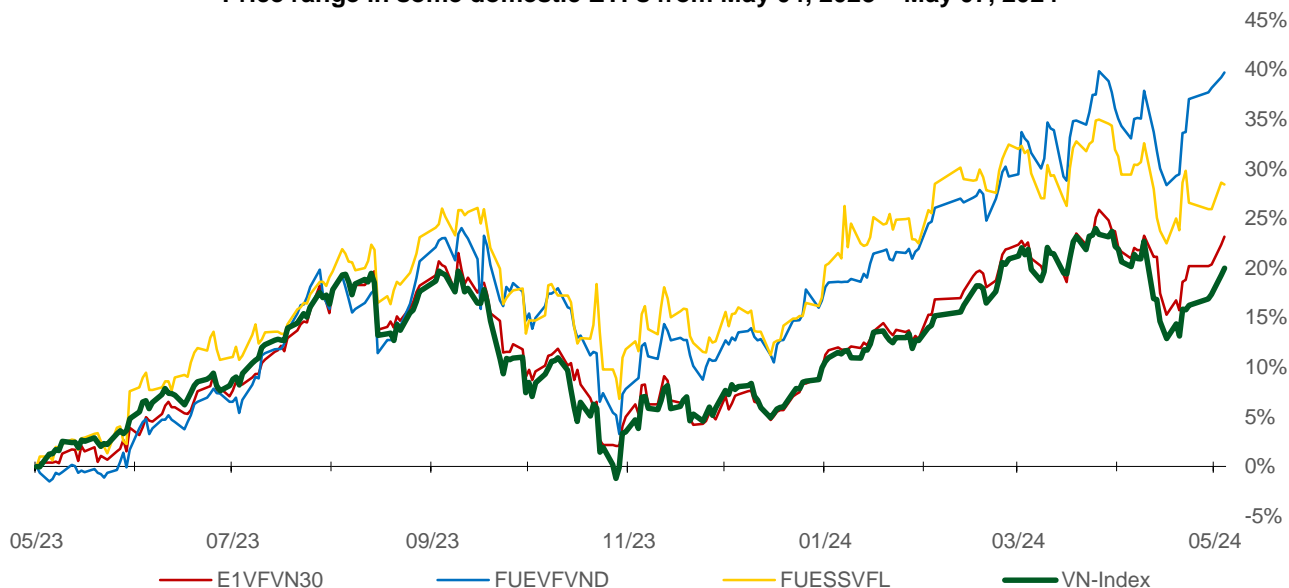
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUESSVFL	20,340	(6,406,700)	(129.50)	SHS	18,800	(199,949)	(3.76)
TCB	47,900	(2,098,900)	(100.56)	CEO	18,500	(68,600)	(1.27)
VHM	41,050	(1,676,175)	(68.74)	BVS	37,400	(32,800)	(1.21)
HDB	24,300	(2,086,645)	(50.21)	TIG	12,900	(71,554)	(0.91)
GMD	84,700	(327,700)	(27.98)	VCS	66,900	(8,400)	(0.56)

**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	22,080	0.6%	637,304	14.02	E1VFN30	6.73	9.16	(2.43)
FUEMAV30	15,180	0.7%	50,847	0.77	FUEMAV30	0.72	0.47	0.25
FUESSV30	15,710	0.9%	13,900	0.22	FUESSV30	0.11	0.05	0.06
FUESSV50	18,760	0.3%	23,300	0.44	FUESSV50	0.30	0.15	0.15
FUESSVFL	20,340	-0.1%	6,757,926	136.61	FUESSVFL	1.90	131.40	(129.50)
FUEVFN30	31,350	0.4%	1,714,076	53.53	FUEVFN30	17.02	39.34	(22.32)
FUEVN100	17,000	0.5%	73,611	1.25	FUEVN100	0.06	0.79	(0.73)
FUEIP100	7,800	3.0%	4,300	0.03	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,380	-0.2%	24,100	0.20	FUEKIV30	0.16	0.17	(0.01)
FUEDCMID	11,690	1.5%	39,600	0.46	FUEDCMID	0.00	0.44	(0.44)
FUEKIVFS	11,890	0.0%	0	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	13,340	0.6%	172,500	2.28	FUEMAVND	0.03	2.26	(2.23)
FUEFCV50	12,190	1.6%	6,200	0.08	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>9,517,664</b>	<b>209.87</b>	<b>Total</b>	<b>27.03</b>	<b>184.24</b>	<b>(157.21)</b>



**Price range in some domestic ETFs from May 04, 2023 – May 07, 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	2,040	-1.0%	10	139	27,650	1,704	(336)	23,000	3.0	23/09/2024
CACB2305	880	0.0%	28,790	153	27,650	725	(155)	24,000	6.0	07/10/2024
CACB2306	2,000	0.5%	3,800	72	27,650	1,932	(68)	22,000	3.0	18/07/2024
CACB2307	660	1.5%	4,980	104	27,650	549	(111)	25,000	6.0	19/08/2024
CACB2401	1,360	-2.2%	100	41	27,650	1,430	70	25,000	2.0	17/06/2024
CFPT2310	6,070	7.6%	22,080	86	131,300	5,995	(75)	84,510	7.9	01/08/2024
CFPT2313	3,400	10.4%	28,970	92	131,300	3,205	(195)	100,000	10.0	07/08/2024
CFPT2314	4,010	8.1%	33,120	245	131,300	3,368	(642)	100,000	10.0	07/01/2025
CFPT2316	4,910	7.4%	37,360	72	131,300	4,977	67	82,000	10.0	18/07/2024
CFPT2317	2,230	6.2%	57,350	196	131,300	2,145	(85)	101,000	15.0	19/11/2024
CFPT2318	4,120	13.2%	8,990	65	131,300	4,102	(18)	99,000	8.0	11/07/2024
CHDB2306	1,540	-1.3%	9,120	48	24,300	1,440	(100)	19,340	3.5	24/06/2024
CHPG2309	2,040	17.2%	112,730	15	30,150	2,061	21	24,000	3.0	22/05/2024
CHPG2315	1,460	4.3%	60	44	30,150	791	(669)	27,780	4.0	20/06/2024
CHPG2316	1,140	12.9%	27,970	135	30,150	937	(203)	28,890	4.0	19/09/2024
CHPG2319	550	25.0%	18,570	48	30,150	466	(84)	30,110	4.0	24/06/2024
CHPG2322	1,260	9.6%	23,480	69	30,150	1,144	(116)	30,000	2.0	15/07/2024
CHPG2329	1,510	20.8%	85,770	86	30,150	1,532	22	29,000	2.0	01/08/2024
CHPG2331	790	16.2%	237,250	153	30,150	740	(50)	28,000	6.0	07/10/2024
CHPG2332	820	15.5%	140,750	184	30,150	747	(73)	28,500	6.0	07/11/2024
CHPG2333	830	15.3%	32,440	212	30,150	749	(81)	29,000	6.0	05/12/2024
CHPG2334	660	11.9%	178,780	245	30,150	569	(91)	29,500	8.0	07/01/2025
CHPG2337	690	23.2%	3,820	57	30,150	562	(128)	29,670	4.0	03/07/2024
CHPG2338	1,080	16.1%	26,250	149	30,150	839	(241)	30,000	4.0	03/10/2024
CHPG2339	3,270	8.3%	1,860	240	30,150	2,088	(1,182)	30,220	2.0	02/01/2025
CHPG2341	1,150	23.7%	21,870	72	30,150	1,168	18	30,000	2.0	18/07/2024
CHPG2342	890	8.5%	28,970	196	30,150	744	(146)	24,000	10.0	19/11/2024
CHPG2343	1,020	22.9%	52,820	36	30,150	957	(63)	28,000	3.0	12/06/2024
CHPG2401	480	0.0%	6,180	41	30,150	443	(37)	31,000	3.0	17/06/2024
CMBB2306	3,490	-0.3%	2,870	15	22,750	3,413	(77)	16,970	1.7	22/05/2024
CMBB2312	2,100	2.4%	40,620	86	22,750	1,797	(303)	19,500	2.0	01/08/2024
CMBB2314	970	0.0%	21,990	92	22,750	805	(165)	20,000	4.0	07/08/2024
CMBB2315	1,330	-1.5%	18,760	245	22,750	1,001	(329)	20,000	4.0	07/01/2025
CMBB2317	740	0.0%	33,440	104	22,750	658	(82)	20,000	5.0	19/08/2024
CMBB2318	1,590	0.0%	2,730	135	22,750	1,274	(316)	18,000	4.0	19/09/2024
CMBB2401	1,640	0.0%	300	41	22,750	1,457	(183)	20,000	2.0	17/06/2024
CMSN2302	1,090	-0.9%	18,330	15	71,200	954	(136)	66,000	6.0	22/05/2024
CMSN2307	170	-50.0%	900	48	71,200	70	(100)	83,000	10.0	24/06/2024
CMSN2311	350	-27.1%	3,520	86	71,200	106	(244)	88,500	8.0	01/08/2024
CMSN2313	830	0.0%	35,550	153	71,200	392	(438)	80,000	10.0	07/10/2024
CMSN2316	630	6.8%	30,970	149	71,200	283	(347)	83,980	10.0	03/10/2024
CMSN2317	1,180	2.6%	11,930	240	71,200	490	(690)	86,870	8.0	02/01/2025
CMWG2305	6,000	3.1%	65,660	15	59,300	5,921	(79)	35,660	4.0	22/05/2024
CMWG2310	1,950	10.2%	5,840	86	59,300	1,511	(439)	54,500	5.0	01/08/2024
CMWG2313	2,000	3.1%	99,410	92	59,300	1,811	(189)	50,000	6.0	07/08/2024
CMWG2314	1,500	9.5%	539,600	245	59,300	1,221	(279)	52,000	10.0	07/01/2025
CMWG2316	2,180	6.3%	38,800	106	59,300	2,115	(65)	48,000	6.0	21/08/2024
CMWG2318	2,850	6.7%	68,980	72	59,300	2,939	89	42,000	6.0	18/07/2024
CNVL2305	790	0.0%	10	48	14,600	135	(655)	17,000	4.0	24/06/2024
CPDR2305	2,220	-1.8%	1,260	48	27,600	1,907	(313)	20,220	4.0	24/06/2024
CPOW2306	220	0.0%	0	48	11,100	0	(220)	16,000	2.0	24/06/2024
CPOW2309	10	-94.7%	3,430	8	11,100	0	(10)	14,500	2.0	15/05/2024
CPOW2313	220	0.0%	6,390	57	11,100	49	(171)	12,890	2.0	03/07/2024
CPOW2314	500	-2.0%	43,130	149	11,100	160	(340)	13,110	2.0	03/10/2024



CPOW2315	720	-1.4%	17,640	240	11,100	237	(483)	13,460	2.0	02/01/2025
CSHB2303	490	-3.9%	34,120	56	11,650	201	(289)	12,350	2.0	02/07/2024
CSHB2304	290	-3.3%	1,920	57	11,650	136	(154)	11,670	5.0	03/07/2024
CSHB2305	320	6.7%	3,670	149	11,650	152	(168)	12,560	5.0	03/10/2024
CSHB2306	1,180	-2.5%	23,640	240	11,650	500	(680)	12,780	2.0	02/01/2025
CSTB2306	160	-71.9%	26,460	15	28,300	189	29	30,000	2.0	22/05/2024
CSTB2312	110	-57.7%	19,500	44	28,300	59	(51)	33,330	5.0	20/06/2024
CSTB2313	280	3.7%	21,640	135	28,300	167	(113)	35,560	5.0	19/09/2024
CSTB2316	80	-65.2%	1,050	48	28,300	20	(60)	36,330	5.0	24/06/2024
CSTB2318	20	-92.0%	30,690	8	28,300	5	(15)	32,000	4.0	15/05/2024
CSTB2325	580	1.8%	4,200	86	28,300	293	(287)	31,500	4.0	01/08/2024
CSTB2327	210	-12.5%	95,460	92	28,300	186	(24)	32,000	6.0	07/08/2024
CSTB2328	470	-2.1%	3,910	245	28,300	292	(178)	33,000	8.0	07/01/2025
CSTB2331	100	-60.0%	190	57	28,300	49	(51)	35,000	5.0	03/07/2024
CSTB2332	300	3.5%	14,410	149	28,300	179	(121)	35,890	5.0	03/10/2024
CSTB2333	1,450	1.4%	87,890	240	28,300	779	(671)	36,110	2.0	02/01/2025
CSTB2334	1,250	3.3%	15,730	106	28,300	1,090	(160)	27,000	3.0	21/08/2024
CSTB2336	40	-81.0%	4,190	10	28,300	20	(20)	31,000	5.0	17/05/2024
CSTB2337	1,040	0.0%	1,170	196	28,300	601	(439)	27,000	7.0	19/11/2024
CSTB2338	400	-23.1%	114,750	36	28,300	400	0	29,000	3.0	12/06/2024
CSTB2401	250	-40.5%	1,100	41	28,300	219	(31)	31,000	3.0	17/06/2024
CTCB2302	6,950	-1.3%	2,380	15	47,900	6,978	28	27,000	3.0	22/05/2024
CTCB2307	3,940	-0.3%	1,730	86	47,900	3,547	(393)	34,000	4.0	01/08/2024
CTCB2309	4,790	-1.4%	13,150	139	47,900	4,518	(272)	35,000	3.0	23/09/2024
CTCB2310	1,860	-1.6%	93,210	153	47,900	1,706	(154)	35,000	8.0	07/10/2024
CTCB2312	5,250	0.2%	1,790	65	47,900	5,159	(91)	32,600	3.0	11/07/2024
CTCB2401	6,810	-1.5%	1,670	41	47,900	7,007	197	34,000	2.0	17/06/2024
CTPB2305	280	-6.7%	37,490	57	17,750	102	(178)	19,330	4.0	03/07/2024
CTPB2306	1,100	-2.7%	6,120	149	17,750	408	(692)	19,890	2.0	03/10/2024
CTPB2401	400	-13.0%	18,600	41	17,750	259	(141)	18,500	2.0	17/06/2024
CVHM2302	100	-75.6%	60,830	15	41,050	3	(97)	50,000	4.0	22/05/2024
CVHM2307	40	-80.0%	11,170	48	41,050	0	(40)	62,670	8.0	24/06/2024
CVHM2311	90	-76.9%	2,790	86	41,050	17	(73)	60,500	5.0	01/08/2024
CVHM2313	320	0.0%	15,150	153	41,050	156	(164)	50,000	10.0	07/10/2024
CVHM2316	110	-26.7%	10,630	57	41,050	34	(76)	51,230	8.0	03/07/2024
CVHM2317	350	0.0%	88,700	149	41,050	140	(210)	52,350	8.0	03/10/2024
CVHM2318	950	10.5%	80	240	41,050	373	(577)	53,460	5.0	02/01/2025
CVHM2401	620	-1.6%	6,090	41	41,050	359	(261)	43,000	4.0	17/06/2024
CVIB2302	2,250	-3.4%	500	15	21,700	2,278	28	18,080	1.6	22/05/2024
CVIB2304	960	-3.0%	60,020	92	21,700	869	(91)	18,880	3.8	07/08/2024
CVIB2305	670	-1.5%	18,790	245	21,700	523	(147)	20,770	5.7	07/01/2025
CVIB2306	3,260	-2.1%	460	106	21,700	3,073	(187)	16,050	1.9	21/08/2024
CVIB2307	1,030	1.0%	13,350	104	21,700	709	(321)	19,820	3.8	19/08/2024
CVIB2401	1,140	-7.3%	3,210	41	21,700	1,159	19	19,820	1.9	17/06/2024
CVIC2306	180	-35.7%	1,130	48	45,000	4	(176)	62,220	8.0	24/06/2024
CVIC2308	290	11.5%	39,530	92	45,000	178	(112)	50,000	10.0	07/08/2024
CVIC2309	370	5.7%	42,990	153	45,000	223	(147)	52,000	10.0	07/10/2024
CVIC2312	150	7.1%	4,970	57	45,000	66	(84)	52,350	10.0	03/07/2024
CVIC2313	410	5.1%	99,340	149	45,000	184	(226)	53,460	10.0	03/10/2024
CVIC2314	1,290	2.4%	26,360	240	45,000	546	(744)	54,570	5.0	02/01/2025
CVNM2306	320	-15.8%	6,050	48	68,000	94	(226)	71,710	9.5	24/06/2024
CVNM2310	270	-22.9%	26,020	92	68,000	42	(228)	78,400	9.8	07/08/2024
CVNM2311	590	18.0%	133,070	245	68,000	188	(402)	78,400	9.8	07/01/2025
CVNM2314	490	19.5%	16,010	149	68,000	36	(454)	85,150	7.8	03/10/2024
CVNM2315	1,660	13.7%	100	240	68,000	154	(1,506)	87,110	3.9	02/01/2025
CVPB2312	600	-3.2%	9,320	86	18,800	429	(171)	20,020	1.9	01/08/2024
CVPB2314	170	0.0%	7,500	92	18,800	65	(105)	22,880	3.8	07/08/2024
CVPB2315	270	-3.6%	61,260	245	18,800	144	(126)	23,350	5.7	07/01/2025
CVPB2317	130	-7.1%	2,080	57	18,800	27	(103)	22,880	3.8	03/07/2024
CVPB2318	320	-3.0%	32,370	149	18,800	110	(210)	23,420	3.8	03/10/2024

CVPB2319	1,220	-0.8%	25,810	240	18,800	364	(856)	23,950	1.9	02/01/2025
CVPB2321	460	0.0%	16,690	104	18,800	266	(194)	18,000	7.0	19/08/2024
CVPB2322	490	-2.0%	7,090	135	18,800	289	(201)	20,000	4.0	19/09/2024
CVRE2303	120	-64.7%	31,890	15	23,350	68	(52)	25,000	3.0	22/05/2024
CVRE2308	200	-28.6%	300	48	23,350	4	(196)	31,330	5.0	24/06/2024
CVRE2313	210	-4.6%	15,270	86	23,350	61	(149)	29,500	4.0	01/08/2024
CVRE2315	210	-8.7%	52,180	153	23,350	68	(142)	30,000	8.0	07/10/2024
CVRE2318	140	-50.0%	11,020	57	23,350	12	(128)	31,000	4.0	03/07/2024
CVRE2319	240	-4.0%	47,860	149	23,350	83	(157)	31,780	4.0	03/10/2024
CVRE2320	1,070	-0.9%	122,920	240	23,350	334	(736)	32,330	2.0	02/01/2025
CVRE2322	870	-2.3%	9,470	72	23,350	442	(428)	24,000	3.0	18/07/2024
CVRE2323	310	-26.2%	15,320	36	23,350	193	(117)	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	2024F EAT (bil. VND)
<a href="#">PVD</a>	HOSE	30,550	31,000	02/05/2024	780
<a href="#">VNM</a>	HOSE	68,000	71,600	22/04/2024	9,245
<a href="#">HDB</a>	HOSE	24,300	31,000	16/04/2024	13,140
<a href="#">BSR</a>	UPCOM	18,896	23,200	08/04/2024	5,111
<a href="#">STK</a>	HOSE	29,400	38,550	04/04/2024	132
<a href="#">KDH</a>	HOSE	36,100	42,200	22/03/2024	1,198
<a href="#">PVT</a>	HOSE	26,300	34,850	20/03/2024	2,344
<a href="#">MSB</a>	HOSE	14,150	20,700	19/03/2024	5,749
<a href="#">POW</a>	HOSE	11,100	14,500	12/03/2024	1,923
<a href="#">IMP</a>	HOSE	66,600	81,100	29/02/2024	355
<a href="#">NT2</a>	HOSE	22,250	32,300	07/02/2024	640
<a href="#">VIB</a>	HOSE	21,700	27,000	07/02/2024	9,843
<a href="#">VHM</a>	HOSE	41,050	63,300	26/01/2024	27,904
<a href="#">MSH</a>	HOSE	46,000	55,900	17/01/2024	318
<a href="#">SIP</a>	HOSE	87,600	83,400	10/01/2024	1,123
<a href="#">KBC</a>	HOSE	30,200	36,000	10/01/2024	1,647
<a href="#">IDC</a>	HNX	62,000	56,000	10/01/2024	2,212
<a href="#">CTG</a>	HOSE	32,800	36,375	10/01/2024	23,247
<a href="#">VCB</a>	HOSE	92,900	87,329	10/01/2024	37,497
<a href="#">BID</a>	HOSE	50,000	55,870	10/01/2024	25,522
<a href="#">TCB</a>	HOSE	47,900	45,148	10/01/2024	22,796
<a href="#">MBB</a>	HOSE	22,750	29,592	10/01/2024	23,926
<a href="#">TPB</a>	HOSE	17,750	24,130	10/01/2024	7,508
<a href="#">OCB</a>	HOSE	14,100	19,164	10/01/2024	4,880
<a href="#">ACB</a>	HOSE	27,650	31,952	10/01/2024	18,261
<a href="#">VPB</a>	HOSE	18,800	25,603	10/01/2024	16,420
<a href="#">STB</a>	HOSE	28,300	34,494	10/01/2024	9,865
<a href="#">LPB</a>	HOSE	20,400	18,389	10/01/2024	4,731
<a href="#">SHB</a>	HOSE	11,650	16,146	10/01/2024	10,044
<a href="#">MWG</a>	HOSE	59,300	61,600	10/01/2024	2,325
<a href="#">FRT</a>	HOSE	164,000	119,200	10/01/2024	305
<a href="#">DGW</a>	HOSE	61,100	55,300	10/01/2024	665
<a href="#">PNJ</a>	HOSE	98,000	101,000	10/01/2024	2,357
<a href="#">SAB</a>	HOSE	57,700	83,600	10/01/2024	5,162
<a href="#">HPG</a>	HOSE	30,150	31,200	10/01/2024	15,721
<a href="#">VHC</a>	HOSE	76,400	87,700	10/01/2024	1,218
<a href="#">FMC</a>	HOSE	51,700	59,400	10/01/2024	318
<a href="#">ANV</a>	HOSE	30,200	39,100	10/01/2024	261
<a href="#">TCM</a>	HOSE	42,850	54,700	10/01/2024	221
<a href="#">GEG</a>	HOSE	12,850	18,000	10/01/2024	227
<a href="#">GAS</a>	HOSE	76,300	87,300	10/01/2024	12,352
<a href="#">PLX</a>	HOSE	38,700	42,300	10/01/2024	4,395
<a href="#">PVS</a>	HNX	40,800	40,300	10/01/2024	1,136
<a href="#">NLG</a>	HOSE	41,200	40,600	10/01/2024	631
<a href="#">VRE</a>	HOSE	23,350	37,700	10/01/2024	4,252

Source: PHS

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

### **Analyst Certification**

The report is made by Pham Quang Chuong, analyst – Phu Hung Securities Joint Stock Company. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

### **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**

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

#### **© 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](mailto:info@phs.vn) / [support@phs.vn](mailto:support@phs.vn) Web: [www.phs.vn](http://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