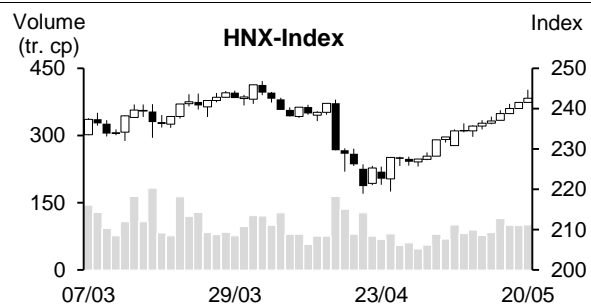
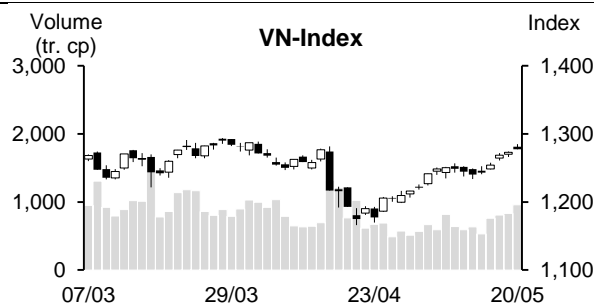


20/05/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,277.58	0.35%	1,312.55	0.18%	242.57	0.42%
Total volume (mil. shares)	1,161.96	23.96%	416.07	34.56%	109.37	1.67%
Matched volume (mil. shares)	958.04	15.26%	289.35	7.19%	100.45	0.97%
20-session average (mil. shares)	687.68	39.32%	216.85	33.43%	82.30	22.06%
Total value (bil dong)	27,692	19.96%	11,671	26.70%	2,121	0.51%
Matched value (bil dong)	23,387	14.15%	9,138	11.60%	1,927	-0.16%
20-session average (bil dong)	16,658	40.40%	6,952	31.44%	1,616	19.24%
	Weight %		Weight %		Weight %	
Number of gainers	264	52%	18	60%	103	41%
Number of droppers	174	34%	10	33%	91	36%
Stand still codes	69	14%	2	7%	58	23%



REMARKABLE POINTS ON THE MARKET

The market gained on Monday with green spreading widely. The cash flow joined in early so VN-Index opened with impressive gap-up and the liquidity also increased in the morning. In which, the focus was on the excitement of many midcap and penny codes from many groups. For large-cap group, green tended to weaken in the afternoon with selling pressure on Vingroup, FPT, or some banking codes. This made the gain slowing down. The liquidity also dropped in the afternoon. However, in general, the liquidity saw the 4th session of increasing. Foreign investors raised selling pressure today, focusing mainly on the codes that have been selling recently like VHM and VNM.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained slightly. There was still sign of low change while the volume increased, there was a head-withdraw candle when moving to old peak around 1,290, showing selling pressure. The indicators on market trend and code weight above MA20 or weight of over buying are also high. In general, these signs showed that there might be a correction to retest collecting level of 1,234-1,257 or gap level. For HNX-Index, it saw the 13th gain in a row. There was sign of a head-withdraw Doji candle with big range and high volume when moving to old peak around 245, showing selling pressure here, and might also see correction. Close support is 235-238. General strategy might be joining in with average weight, waiting for a positive correction to support level for considering raising the weight; having priority on strong codes that surpass peak level before the market like Technology, Aviation, Thermal Power, Retail, Fertilizer, Textile, Oil, and Sea transport, or the groups that gained after relatively improving the health like Construction, Real estate, Industrial Park, and Steel.

Recommending code: Take profit HTG, QNS

(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	HTG	Take profit	21/05/24	33.45	32.9	1.7%	35.5	7.9%	31.5	-4.3%	Weakening sign
2	QNS	Take profit	21/05/24	48.52	48.25	0.6%	56.0	16.1%	46.5	-3.6%	Weakening sign

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	SCS	Hold	08/05/24	87.40	80	9.3%	96	20.0%	76.5	-4.4%	
2	CNG	Buy	07/05/24	32.2	31.1	3.5%	35	12.5%	29.3	-6%	
3	BAF	Buy	20/05/24	22.5	19.69	14.3%	25	27.0%	18.7	-5%	Adjust with dividend payment and new issuance
4	PVD	Buy	15/05/24	32.35	31.9	1.4%	38	19.1%	30	-6%	
5	TCB	Buy	16/05/24	49.70	48.1	3.3%	53	10.2%	46.5	-3%	
6	IJC	Buy	17/05/24	15.10	14.2	6.3%	15.7	11%	13.5	-5%	
7	CTD	Buy	20/05/24	70.7	70.7	0.0%	78	10%	66.5	-6%	

DAILY NEWS**Domestic news****Bad debt increased strongly, no more bank keeping bad debt rate below 1%**

According to data, total bad debt in 27 banks on stock market at the end of March 2024 is over 224 trillion, accounting 2.18% total debt balance. Comparing to the beginning of the year, bad debt in these banks has increased by over 26.7 trillion, or 13.5%. Comparing to Q1/2023, it has increased by over 53.5 trillion or 31.37%.

Remarkably, as of the end of March this year, there is no bank maintaining bad debt rate below 1%. Currently, banks with lowest bad debt rate are BacABank, Techcombank, Vietcombank, VietinBank, LPBank, ACB, BIDV, and SeABank, and all saw bad debt rate of over 1%.

In which, BacABank saw lowest bad debt rate at 1.11%. Total bad debt rate at the end of Q1/2024 is 1,118 billion, 22.8% higher than the beginning of the year. Meanwhile, customer loan balance only increased slightly by 0.69%. Accordingly, bad debt/loan balance in BacABank increased from 0.92% at the beginning of the year to 1.11%.

Techcombank saw the lowest bad debt rate on HOSSE. Total bad debt at the end of March 2024 is 6,317 billion, 5.3% higher than the beginning of the year. This growth is lower than total loan balance growth (7.8%). Accordingly, bad debt/loan balance dropped from 1.16% to 1.13%.

Total bad debt in Vietcombank at the end of Q1/2024 is 15,459 billion, 24% higher than the beginning of the year, while loan balance in Vietcombank dropped slightly. Accordingly, bad debt rate in Vietcombank increased from 0.98% to 1.26%.

The banks with next lowest bad debt/debt balance are VietinBank (1.35%), LPBank (1.39%), ACB (1.47%), BIDV (1.51%), and SeABank (1.96%). These are the banks with bad debt rate of below 2% and lower than 27-bank average (2.18%).

State shareholder will divest from FPT, Tien Phong Plastic, and many companies on stock market.

State Capital Investment (SCIC) has released list of divesting in second term 2024 including 31 companies.

There are 8 companies listed on stock market: Tien Phong Plastic (NTP), Ha Giang Mechanic and Minerals (HGM), FPT (FPT), Vietnam Construction Consulting (VGV), An Giang Sea products (AGF), Saigon Equipment and tools (SMA), Ben Tre Material (VXB), and Hai Phong Infrastructure Development (CID).

Most remarkable trade is divesting all of 5.8% capital from FPT, for about 635 billion. This is the trade with highest value in divesting list in second term 2024. If succeed, SCIC will no longer be shareholder in FPT.

Other than FPT, the trades with high value this term are NTP (37.1%) at 480 billion, VGV (87.3%) at 312 billion, Transportation Import-export and Cooperation (97.4%) at 231 billion, Thai Nguyen Infrastructure Development (98.8%) at 139 billion.

USD rate on May 20 increased again

On May 20, SBV released central rate of VND/USD at 24,247 dong, 8 dong higher than the end of last week. At +/-5% range, ceiling rate in banks is 25,459 and floor rate is 23,034 VND/USD.

In commercial banks, USD rate in BIDV is listed at 25,255-25,459 VND/USD (buying-selling), up by 5 dong on buying and 9 dong on selling comparing to the end of last week.

In Vietcombank, the rate is 25,229-25,459 VND/USD (buying-selling), up by 7 dong on buying and selling comparing to the end of last week.

Source: Cafef, Fireant

Listing Company News

MWG: canceling 1.13 million treasurying shares, dissolving subsidiary company

Recently, MWG has destroyed treasury shares on hand, lowering chartered capital from 14,633.77 to 14,622.44 billion, down by 1,132,539 shares.

In Q1/2024, finance, selling, and management expenses increased by gross profit and finance revenue also increased, so MWG profit increased strongly. In 2024, MWG set revenue target at 125 trillion, up by 6% YoY. EAT is expected at 2.4 trillion, 13.29 times of 2023 result. Ending Q1/2024, MWG has completed 37.6% year-target. Total asset increased by 5.7% or 3,432.3 billion to 63,543.5 billion.

On May 8, MWG suddenly announced to dissolve Toan Tin Logistics, the reason is restructuring subsidiary company group to optimize the operation. MWG owns 99.99% capital in this company. So, Toan Tin Logistics is officially dissolved after only 2 years of operating.

HDBank raised interest rate strongly from May 20, 15-18-month terms is above 6%/year

HCMC Development Bank (HDBank) announced to apply new interest rate from May 20, 2024. In which, the bank raised the rate on 1-18-month terms by 0.3%/year, the rate in other terms stayed the same.

Accordingly, for online deposit – the product with highest interest in HDBank, current rate is about 0.5-6.2%/year. In detail, 1-3-week term rate stayed the same at 0.5%/year; 1-5-month increased from 2.95% to 3.25%/year; 6-month from 4.6% to 4.9%/year; 7-11-month from 4.4% to 4.7%/year; 12-month from 5% to 5.3%/year; 13-month from 5.2% to 5.5%/year; 15-month from 5.8% to 6.1%/year; 18-month from 5.9% to 6.2%/year; 24-36-month stayed the same at 5.5%.

April profit increased by 400%, TCM completed over a half of year-target

In April 2024, Thanh Cong Textile – Investment – Trade (HOSE: TCM) net revenue is over 11.9 million USD (304 billion) and EAT is over 0.9 million USD (over 23 billion), up by 13% and 400% YoY. Garment revenue accounted 75% total revenue in April, followed by fabric revenue with 14%, fiber 8%, and 3% from other operations.

In April, Thanh Cong Textile export to Asia market accounts nearly 63%, at the lead is Korea with over 24%. Next, America market accounts 32% and EU is about 4%.

In 4 months, TCM revenue is about 51.7 million USD (over 1,315 billion) and EAT is over 3.4 million USD (about 87 billion), up by 8% and 36% YoY.

In 2024, the company set net revenue target at 3,707 billion and EAT is over 161 billion, up by 12% and 21% YoY. After 4 months, TCM completed over 35% revenue and 54% profit targets.

TCM leader board showed that the company has received 88% revenue target for Q2 order and 83% for Q3 order.

Source: Cafef, Vietstock, Fireant

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BCM	62,900	6.97%	0.08%
VPB	19,800	2.06%	0.06%
HPG	32,000	1.27%	0.05%
HDB	24,850	2.26%	0.03%
BID	49,600	0.51%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVI	53,900	5.07%	0.19%
NTP	47,000	9.81%	0.17%
BAB	12,700	4.10%	0.14%
KSV	35,900	5.90%	0.12%
TNG	26,300	3.54%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
FPT	133,000	-1.12%	-0.04%
VHM	40,450	-0.98%	-0.03%
VJC	114,600	-2.39%	-0.03%
VNM	66,400	-0.90%	-0.02%
DGC	124,600	-1.27%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	44,700	-1.76%	-0.12%
DTK	12,200	-3.94%	-0.11%
VIF	15,800	-2.47%	-0.04%
KSF	40,100	-0.74%	-0.03%
PGS	32,000	-3.90%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
HPG	32,000	1.27%	46,513,904
SHB	11,850	-1.25%	36,340,195
EVF	15,800	6.40%	35,956,789
EIB	18,500	4.23%	26,593,570
HAG	14,750	1.03%	26,432,918

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	19,600	0.00%	19,644,746
CEO	19,200	-0.52%	7,387,088
PVS	44,700	-1.76%	6,302,802
IDJ	6,600	4.76%	5,272,225
MBS	32,000	0.63%	4,196,466

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	32,000	1.27%	1,485.6
SSI	36,650	0.69%	735.1
MSN	76,400	1.19%	601.1
EVF	15,800	6.40%	561.7
MWG	60,000	0.67%	557.1

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	19,600	0.00%	388.5
PVS	44,700	-1.76%	285.4
CEO	19,200	-0.52%	143.5
IDC	62,700	0.00%	138.3
MBS	32,000	0.63%	134.1

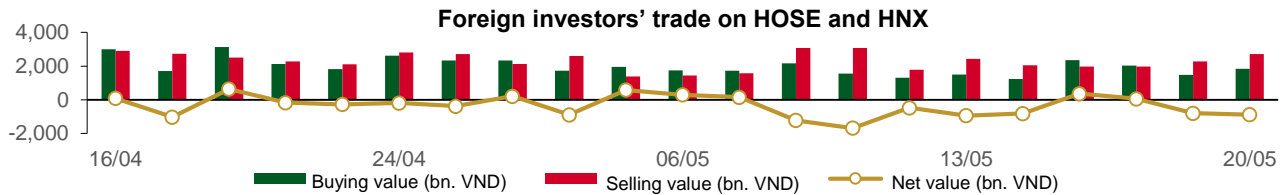
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VPB	43,697,557	853.82
LPB	37,898,200	826.26
SHB	37,581,000	432.21
HDB	16,538,000	385.21
VIB	15,000,000	315.00

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
DNP	4,840,000	100.88
GKM	1,829,000	72.25
PVI	150,000	7.08
VHE	1,752,000	6.13
SHS	160,000	3.12

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	64.50	1,784.31	81.57	2,606.22	(17.07)	(821.91)
HNX	2.16	50.67	4.22	106.13	(2.06)	(55.46)
Total	66.66	1,834.98	85.79	2,712.35	(19.13)	(877.37)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
DBC	34,550	4,846,400	166.75
FPT	133,000	1,100,800	148.95
E1VFN30	22,670	4,363,900	99.25
MSN	76,400	1,135,800	86.68
TCB	49,700	1,713,400	85.53

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
MBS	32,000	671,400	21.45
TNG	26,300	324,500	8.29
HUT	17,500	252,200	4.43
SHS	19,600	164,500	3.26
IDC	62,700	44,600	2.80

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VHM	40,450	5,326,230	216.82
MWG	60,000	2,943,380	178.16
VNM	66,400	2,463,471	164.22
FPT	133,000	1,127,900	152.61
HPG	32,000	4,676,760	149.14

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
SHS	19,600	1,272,000	25.19
CEO	19,200	947,600	18.41
MBS	32,000	431,300	13.82
IDC	62,700	190,600	12.01
BVS	39,700	205,700	8.18

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DBC	34,550	4,797,700	165.08
EIB	18,500	2,419,000	44.57
FUEVFVND	32,060	1,289,400	41.49
NKG	25,200	1,620,800	40.55
HVN	22,000	1,733,000	38.20

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MBS	32,000	240,100	7.62
TNG	26,300	181,700	4.58
HUT	17,500	240,800	4.23
VFS	19,600	70,200	1.31
MST	5,600	124,000	0.69

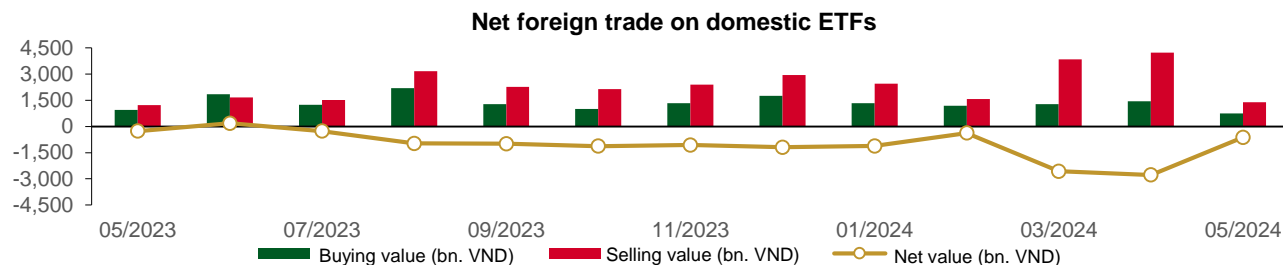
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	40,450	(5,035,730)	(204.99)
VNM	66,400	(2,291,871)	(152.77)
MWG	60,000	(1,747,716)	(105.61)
VPB	19,800	(4,578,900)	(90.41)
HPG	32,000	(2,236,260)	(71.34)

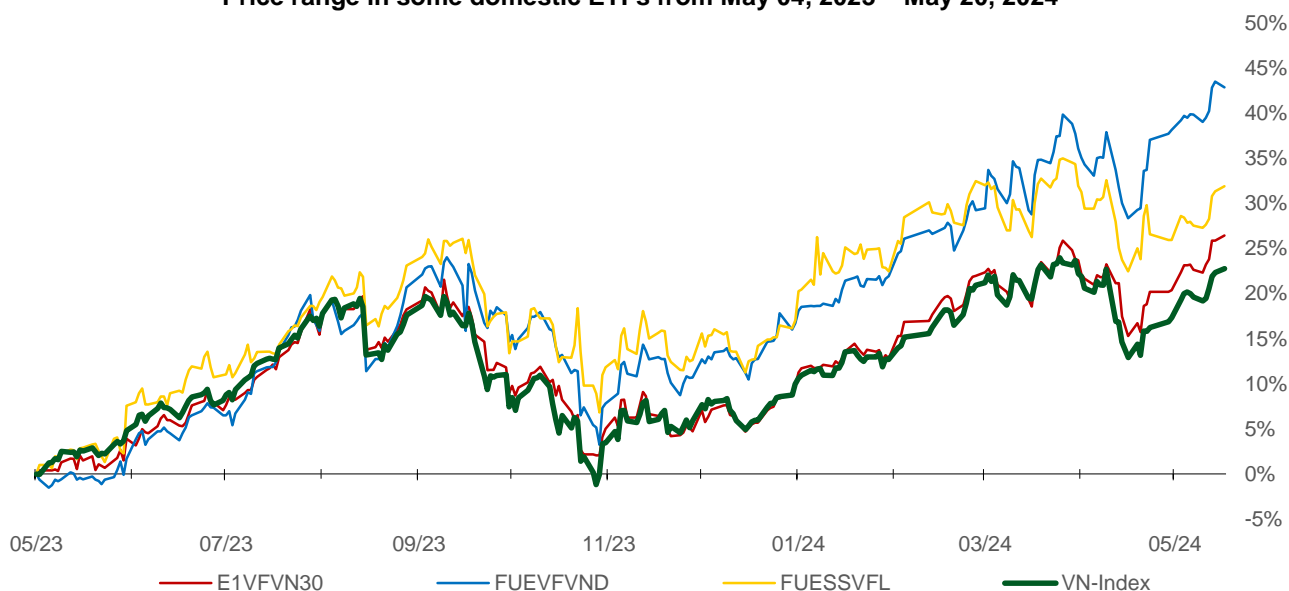
HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SHS	19,600	(1,107,500)	(21.94)
CEO	19,200	(855,400)	(16.61)
IDC	62,700	(146,000)	(9.21)
BVS	39,700	(204,700)	(8.14)
PVS	44,700	(129,113)	(5.90)

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	22,670	0.4%	4,476,773	101.81	E1VFN30	99.25	96.86	2.39
FUEMAV30	15,520	-0.1%	23,633	0.37	FUEMAV30	0.31	0.04	0.27
FUESSV30	16,140	0.4%	18,198	0.29	FUESSV30	0.20	0.06	0.13
FUESSV50	19,450	0.7%	36,029	0.70	FUESSV50	0.54	0.00	0.54
FUESSVFL	20,890	0.4%	107,628	2.25	FUESSVFL	0.47	0.02	0.45
FUEVFN30	32,060	-0.4%	1,642,597	52.86	FUEVFN30	48.95	7.45	41.49
FUEVN100	17,580	0.5%	88,577	1.56	FUEVN100	0.47	0.18	0.29
FUEIP100	7,590	-0.3%	900	0.01	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,660	0.2%	26,400	0.23	FUEKIV30	0.22	0.22	0.00
FUEDCMID	12,080	0.7%	174,166	2.11	FUEDCMID	0.22	1.67	(1.45)
FUEKIVFS	12,290	0.8%	300	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	13,570	-0.1%	1,300	0.02	FUEMAVND	0.00	0.02	(0.02)
FUEFCV50	12,200	0.3%	5,300	0.06	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			6,601,801	162.29	Total	150.64	106.52	44.12



Price range in some domestic ETFs from May 04, 2023 – May 20, 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	2,170	0.5%	7,690	126	28,250	1,870	(300)	23,000	3.0	23/09/2024
CACB2305	960	-1.0%	41,180	140	28,250	800	(160)	24,000	6.0	07/10/2024
CACB2306	2,160	-0.5%	28,320	59	28,250	2,120	(40)	22,000	3.0	18/07/2024
CACB2307	720	0.0%	32,510	91	28,250	618	(102)	25,000	6.0	19/08/2024
CACB2401	1,650	7.1%	230	28	28,250	1,670	20	25,000	2.0	17/06/2024
CFPT2310	6,490	0.2%	1,160	73	133,000	6,200	(290)	84,510	7.9	01/08/2024
CFPT2313	3,660	-1.1%	24,600	79	133,000	3,363	(297)	100,000	10.0	07/08/2024
CFPT2314	4,250	-0.7%	18,460	232	133,000	3,516	(734)	100,000	10.0	07/01/2025
CFPT2316	5,240	-0.6%	49,990	59	133,000	5,138	(102)	82,000	10.0	18/07/2024
CFPT2317	2,440	-1.6%	53,950	183	133,000	2,245	(195)	101,000	15.0	19/11/2024
CFPT2318	4,470	0.5%	2,010	52	133,000	4,301	(169)	99,000	8.0	11/07/2024
CHDB2306	1,660	9.2%	9,750	35	24,850	1,590	(70)	19,340	3.5	24/06/2024
CHPG2309	2,520	2.4%	89,900	2	32,000	2,669	149	24,000	3.0	22/05/2024
CHPG2315	1,500	0.0%	1,150	31	32,000	1,123	(377)	27,780	4.0	20/06/2024
CHPG2316	1,420	8.4%	6,880	122	32,000	1,213	(207)	28,890	4.0	19/09/2024
CHPG2319	770	13.2%	45,410	35	32,000	690	(80)	30,110	4.0	24/06/2024
CHPG2322	1,860	10.7%	31,190	56	32,000	1,613	(247)	30,000	2.0	15/07/2024
CHPG2329	2,150	12.6%	68,420	73	32,000	2,075	(75)	29,000	2.0	01/08/2024
CHPG2331	1,030	8.4%	169,210	140	32,000	938	(92)	28,000	6.0	07/10/2024
CHPG2332	1,040	9.5%	20,380	171	32,000	938	(102)	28,500	6.0	07/11/2024
CHPG2333	1,030	8.4%	20,800	199	32,000	934	(96)	29,000	6.0	05/12/2024
CHPG2334	800	8.1%	356,700	232	32,000	704	(96)	29,500	8.0	07/01/2025
CHPG2337	900	13.9%	2,510	44	32,000	808	(92)	29,670	4.0	03/07/2024
CHPG2338	1,320	8.2%	36,770	136	32,000	1,089	(231)	30,000	4.0	03/10/2024
CHPG2339	3,810	5.3%	500	227	32,000	2,600	(1,210)	30,220	2.0	02/01/2025
CHPG2341	1,670	12.8%	31,320	59	32,000	1,639	(31)	30,000	2.0	18/07/2024
CHPG2342	970	3.2%	65,550	183	32,000	894	(76)	24,000	10.0	19/11/2024
CHPG2343	1,400	12.0%	124,460	23	32,000	1,398	(2)	28,000	3.0	12/06/2024
CHPG2401	450	-16.7%	68,350	28	32,000	679	229	31,000	3.0	17/06/2024
CMBB2306	3,800	2.2%	6,920	2	23,450	3,814	14	16,970	1.7	22/05/2024
CMBB2312	2,260	1.8%	22,460	73	23,450	2,083	(177)	19,500	2.0	01/08/2024
CMBB2314	1,070	2.9%	26,580	79	23,450	938	(132)	20,000	4.0	07/08/2024
CMBB2315	1,420	2.2%	31,100	232	23,450	1,124	(296)	20,000	4.0	07/01/2025
CMBB2317	820	0.0%	31,880	91	23,450	763	(57)	20,000	5.0	19/08/2024
CMBB2318	1,590	0.0%	6,450	122	23,450	1,428	(162)	18,000	4.0	19/09/2024
CMBB2401	1,750	2.3%	190	28	23,450	1,758	8	20,000	2.0	17/06/2024
CMSN2302	1,530	1.3%	96,830	2	76,400	1,736	206	66,000	6.0	22/05/2024
CMSN2307	280	-28.2%	9,800	35	76,400	134	(146)	83,000	10.0	24/06/2024
CMSN2311	460	-13.2%	94,380	73	76,400	187	(273)	88,500	8.0	01/08/2024
CMSN2313	950	4.4%	47,400	140	76,400	583	(367)	80,000	10.0	07/10/2024
CMSN2316	780	8.3%	71,090	136	76,400	433	(347)	83,980	10.0	03/10/2024
CMSN2317	1,380	6.2%	14,460	227	76,400	697	(683)	86,870	8.0	02/01/2025
CMWG2305	6,200	1.6%	8,590	2	60,000	6,087	(113)	35,660	4.0	22/05/2024
CMWG2310	1,900	3.3%	7,620	73	60,000	1,543	(357)	54,500	5.0	01/08/2024
CMWG2313	2,090	7.2%	533,020	79	60,000	1,867	(223)	50,000	6.0	07/08/2024
CMWG2314	1,480	2.8%	81,090	232	60,000	1,252	(228)	52,000	10.0	07/01/2025
CMWG2316	2,260	3.7%	12,860	93	60,000	2,182	(78)	48,000	6.0	21/08/2024
CMWG2318	3,070	4.4%	110,200	59	60,000	3,040	(30)	42,000	6.0	18/07/2024
CNVL2305	220	0.0%	1,200	35	14,300	78	(142)	17,000	4.0	24/06/2024
CPDR2305	2,290	0.4%	5,750	35	25,800	2,122	(168)	18,260	3.6	24/06/2024
CPOW2306	50	-77.3%	26,320	35	11,350	0	(50)	16,000	2.0	24/06/2024
CPOW2313	180	0.0%	65,470	44	11,350	47	(133)	12,890	2.0	03/07/2024
CPOW2314	480	6.7%	80,300	136	11,350	176	(304)	13,110	2.0	03/10/2024
CPOW2315	710	4.4%	50,860	227	11,350	259	(451)	13,460	2.0	02/01/2025

CSHB2303	410	-12.8%	167,250	43	11,850	199	(211)	12,350	2.0	02/07/2024
CSHB2304	330	-5.7%	7,360	44	11,850	141	(189)	11,670	5.0	03/07/2024
CSHB2305	380	8.6%	1,410	136	11,850	160	(220)	12,560	5.0	03/10/2024
CSHB2306	1,140	-4.2%	60,470	227	11,850	526	(614)	12,780	2.0	02/01/2025
CSTB2306	30	-94.1%	94,580	2	28,300	14	(16)	30,000	2.0	22/05/2024
CSTB2312	80	-68.0%	21,670	31	28,300	32	(48)	33,330	5.0	20/06/2024
CSTB2313	240	-4.0%	24,550	122	28,300	145	(95)	35,560	5.0	19/09/2024
CSTB2316	30	-85.7%	30,010	35	28,300	9	(21)	36,330	5.0	24/06/2024
CSTB2325	310	-26.2%	22,960	73	28,300	251	(59)	31,500	4.0	01/08/2024
CSTB2327	190	0.0%	321,520	79	28,300	159	(31)	32,000	6.0	07/08/2024
CSTB2328	460	-2.1%	26,530	232	28,300	278	(182)	33,000	8.0	07/01/2025
CSTB2331	120	-53.9%	8,120	44	28,300	29	(91)	35,000	5.0	03/07/2024
CSTB2332	270	-6.9%	14,960	136	28,300	158	(112)	35,890	5.0	03/10/2024
CSTB2333	1,300	-2.3%	40,930	227	28,300	731	(569)	36,110	2.0	02/01/2025
CSTB2334	1,130	1.8%	37,460	93	28,300	1,036	(94)	27,000	3.0	21/08/2024
CSTB2337	850	0.0%	2,260	183	28,300	584	(266)	27,000	7.0	19/11/2024
CSTB2338	330	-34.0%	31,180	23	28,300	301	(29)	29,000	3.0	12/06/2024
CSTB2401	90	-78.1%	42,160	28	28,300	144	54	31,000	3.0	17/06/2024
CTCB2302	7,550	-0.1%	23,050	2	49,700	7,569	19	27,000	3.0	22/05/2024
CTCB2307	4,200	0.2%	21,920	73	49,700	3,978	(222)	34,000	4.0	01/08/2024
CTCB2309	5,210	-0.2%	13,950	126	49,700	5,065	(145)	35,000	3.0	23/09/2024
CTCB2310	2,040	-0.5%	118,650	140	49,700	1,909	(131)	35,000	8.0	07/10/2024
CTCB2312	5,890	0.0%	2,140	52	49,700	5,745	(145)	32,600	3.0	11/07/2024
CTCB2401	7,700	0.0%	0	28	49,700	7,889	189	34,000	2.0	17/06/2024
CTPB2305	310	0.0%	13,660	44	18,450	133	(177)	19,330	4.0	03/07/2024
CTPB2306	1,150	-1.7%	45,150	136	18,450	507	(643)	19,890	2.0	03/10/2024
CTPB2401	450	-6.3%	8,250	28	18,450	344	(106)	18,500	2.0	17/06/2024
CVHM2302	20	-94.7%	28,680	2	40,450	0	(20)	50,000	4.0	22/05/2024
CVHM2307	30	-85.0%	11,970	35	40,450	0	(30)	62,670	8.0	24/06/2024
CVHM2311	100	-70.6%	38,900	73	40,450	7	(93)	60,500	5.0	01/08/2024
CVHM2313	340	-5.6%	17,170	140	40,450	125	(215)	50,000	10.0	07/10/2024
CVHM2316	140	-44.0%	800	44	40,450	15	(125)	51,230	8.0	03/07/2024
CVHM2317	270	-12.9%	10,120	136	40,450	108	(162)	52,350	8.0	03/10/2024
CVHM2318	920	-8.9%	1,100	227	40,450	317	(603)	53,460	5.0	02/01/2025
CVHM2401	470	-24.2%	25,340	28	40,450	216	(254)	43,000	4.0	17/06/2024
CVIB2302	2,780	5.7%	20,740	2	22,500	2,765	(15)	18,080	1.6	22/05/2024
CVIB2304	1,130	4.6%	116,490	79	22,500	1,032	(98)	18,880	3.8	07/08/2024
CVIB2305	770	5.5%	91,620	232	22,500	605	(165)	20,770	5.7	07/01/2025
CVIB2306	3,710	3.6%	1,230	93	22,500	3,468	(242)	16,050	1.9	21/08/2024
CVIB2307	1,150	2.7%	15,630	91	22,500	850	(300)	19,820	3.8	19/08/2024
CVIB2401	1,300	6.6%	10,910	28	22,500	1,473	173	19,820	1.9	17/06/2024
CVIC2306	150	-44.4%	4,990	35	46,700	2	(148)	62,220	8.0	24/06/2024
CVIC2308	310	-6.1%	143,300	79	46,700	215	(95)	50,000	10.0	07/08/2024
CVIC2309	410	-2.4%	124,080	140	46,700	265	(145)	52,000	10.0	07/10/2024
CVIC2312	290	26.1%	2,920	44	46,700	76	(214)	52,350	10.0	03/07/2024
CVIC2313	410	0.0%	160,000	136	46,700	219	(191)	53,460	10.0	03/10/2024
CVIC2314	1,280	-3.8%	72,150	227	46,700	637	(643)	54,570	5.0	02/01/2025
CVNM2306	220	-38.9%	600	35	66,400	34	(186)	71,710	9.5	24/06/2024
CVNM2310	190	-44.1%	9,200	79	66,400	18	(172)	78,400	9.8	07/08/2024
CVNM2311	510	-5.6%	76,030	232	66,400	136	(374)	78,400	9.8	07/01/2025
CVNM2314	370	-24.5%	90,320	136	66,400	18	(352)	85,150	7.8	03/10/2024
CVNM2315	1,360	-2.9%	17,430	227	66,400	99	(1,261)	87,110	3.9	02/01/2025
CVPB2312	800	8.1%	33,830	73	19,800	613	(187)	20,020	1.9	01/08/2024
CVPB2314	160	0.0%	66,140	79	19,800	95	(65)	22,880	3.8	07/08/2024
CVPB2315	310	10.7%	134,190	232	19,800	189	(121)	23,350	5.7	07/01/2025
CVPB2317	140	-41.7%	29,130	44	19,800	39	(101)	22,880	3.8	03/07/2024
CVPB2318	370	12.1%	18,150	136	19,800	154	(216)	23,420	3.8	03/10/2024
CVPB2319	1,300	0.0%	21,910	227	19,800	483	(817)	23,950	1.9	02/01/2025
CVPB2321	500	2.0%	17,950	91	19,800	353	(147)	18,000	7.0	19/08/2024
CVPB2322	540	-5.3%	7,410	122	19,800	390	(150)	20,000	4.0	19/09/2024

CVRE2303	20	-92.9%	70,260	2	22,850	0	(20)	25,000	3.0	22/05/2024
CVRE2308	280	0.0%	0	35	22,850	1	(279)	31,330	5.0	24/06/2024
CVRE2313	200	-35.5%	3,690	73	22,850	33	(167)	29,500	4.0	01/08/2024
CVRE2315	220	-4.4%	90,870	140	22,850	49	(171)	30,000	8.0	07/10/2024
CVRE2318	120	-57.1%	10,240	44	22,850	3	(117)	31,000	4.0	03/07/2024
CVRE2319	210	-4.6%	6,300	136	22,850	56	(154)	31,780	4.0	03/10/2024
CVRE2320	860	-1.2%	41,170	227	22,850	262	(598)	32,330	2.0	02/01/2025
CVRE2322	710	-9.0%	4,380	59	22,850	317	(393)	24,000	3.0	18/07/2024
CVRE2323	180	-52.6%	11,790	23	22,850	85	(95)	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)
IMP	HOSE	66,400	77,200	13/05/2024	383
DGC	HOSE	124,600	118,800	08/05/2024	3,864
FMC	HOSE	50,500	55,100	04/05/2024	343
PVD	HOSE	32,350	31,000	02/05/2024	780
VNM	HOSE	66,400	71,600	22/04/2024	9,245
HDB	HOSE	24,850	31,000	16/04/2024	13,140
BSR	UPCOM	19,899	23,200	08/04/2024	5,111
STK	HOSE	29,700	38,550	04/04/2024	132
KDH	HOSE	36,900	42,200	22/03/2024	1,198
PVT	HOSE	29,150	34,850	20/03/2024	2,344
MSB	HOSE	14,450	20,700	19/03/2024	5,749
POW	HOSE	11,350	14,500	12/03/2024	1,923
NT2	HOSE	22,350	32,300	07/02/2024	640
VIB	HOSE	22,500	27,000	07/02/2024	9,843
VHM	HOSE	40,450	63,300	26/01/2024	27,904
MSH	HOSE	50,900	55,900	17/01/2024	318
SIP	HOSE	91,900	83,400	10/01/2024	1,123
KBC	HOSE	31,000	36,000	10/01/2024	1,647
IDC	HNX	62,700	56,000	10/01/2024	2,212
CTG	HOSE	33,350	36,375	10/01/2024	23,247
VCB	HOSE	91,900	87,329	10/01/2024	37,497
BID	HOSE	49,600	55,870	10/01/2024	25,522
TCB	HOSE	49,700	45,148	10/01/2024	22,796
MBB	HOSE	23,450	29,592	10/01/2024	23,926
TPB	HOSE	18,450	24,130	10/01/2024	7,508
OCB	HOSE	14,550	19,164	10/01/2024	4,880
ACB	HOSE	28,250	31,952	10/01/2024	18,261
VPB	HOSE	19,800	25,603	10/01/2024	16,420
STB	HOSE	28,300	34,494	10/01/2024	9,865
LPB	HOSE	23,000	18,389	10/01/2024	4,731
SHB	HOSE	11,850	16,146	10/01/2024	10,044
MWG	HOSE	60,000	61,600	10/01/2024	2,325
FRT	HOSE	164,600	119,200	10/01/2024	305
DGW	HOSE	64,000	55,300	10/01/2024	665
PNJ	HOSE	97,400	101,000	10/01/2024	2,357
SAB	HOSE	57,800	83,600	10/01/2024	5,162
HPG	HOSE	32,000	31,200	10/01/2024	15,721
VHC	HOSE	76,000	87,700	10/01/2024	1,218
ANV	HOSE	31,900	39,100	10/01/2024	261
TCM	HOSE	47,750	54,700	10/01/2024	221
GEG	HOSE	13,350	18,000	10/01/2024	227
GAS	HOSE	76,000	87,300	10/01/2024	12,352
PLX	HOSE	38,000	42,300	10/01/2024	4,395
PVS	HNX	44,700	40,300	10/01/2024	1,136
NLG	HOSE	43,650	40,600	10/01/2024	631
VRE	HOSE	22,850	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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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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