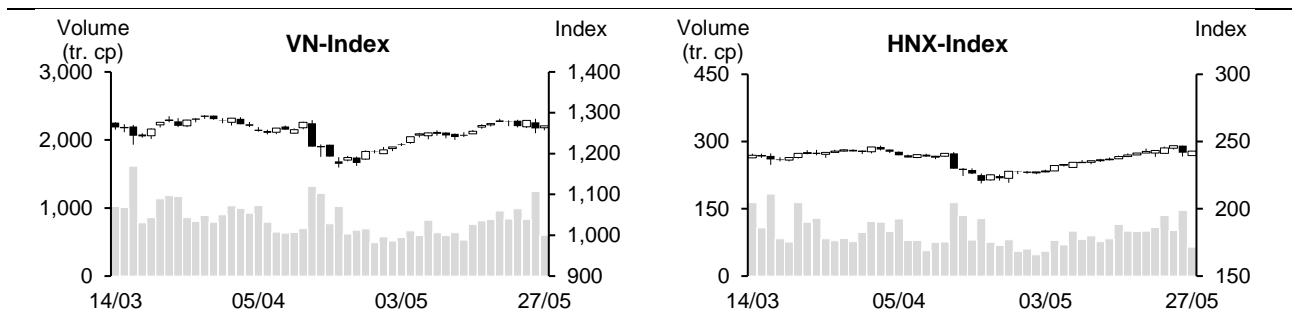


27/05/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,267.68	0.46%	1,284.88	0.11%	242.83	0.46%
<b>Total volume (mil. shares)</b>	<b>726.99</b>	<b>-46.87%</b>	<b>257.40</b>	<b>-39.88%</b>	<b>75.39</b>	<b>-49.22%</b>
<b>Matched volume (mil. shares)</b>	<b>598.92</b>	<b>-51.91%</b>	<b>194.12</b>	<b>-51.14%</b>	<b>64.93</b>	<b>-55.70%</b>
20-session average (mil. shares)	724.37	-17.32%	224.37	-13.48%	88.52	-26.65%
<b>Total value (bil dong)</b>	<b>17,594</b>	<b>-50.51%</b>	<b>7,567</b>	<b>-48.09%</b>	<b>1,397</b>	<b>-55.31%</b>
<b>Matched value (bil dong)</b>	<b>14,855</b>	<b>-54.19%</b>	<b>6,107</b>	<b>-54.50%</b>	<b>1,244</b>	<b>-59.23%</b>
20-session average (bil dong)	18,019	-17.56%	7,306	-16.42%	1,763	-29.42%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	233	47%	14	47%	98	44%
<b>Number of droppers</b>	198	40%	7	23%	70	31%
<b>Stand still codes</b>	67	13%	9	30%	56	25%



### REMARKABLE POINTS ON THE MARKET

The market gained again and the indexes closed at day-highest level. Main indexes struggled within a small range around reference in most trading time, and the liquidity dropped strongly from average, showing investors' cautious bottom-catching. Most pillar groups differentiated. Meanwhile, the cash flow tended to focus on smaller-cap groups, like insurance, rubber, power, fertilizer, oil, and aviation, so the indexes gained at the end. Foreign investors saw another net selling today, but the volume dropped remarkably comparing to the end of last week.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. There was sign of a low-range base-withdraw candle with strongly dropping volume, mainly because of the gloomy trade in most trading time, mostly from supply. At the end, the demand joined and pushed the index up to day-highest level. This sign showed that it might recover further and need to return to deny the big dropping candle at the end of the week to confirm the end of the correction; if it drops again, we need sign of a dropping candle with low volume to support the scenario of staying within 1,234-1,257. For HNX-Index, it also gained again with low volume, showing that the demand wasn't too strong. Similar to VN-Index, support level is 235-238. General strategy might be maintaining average weight, waiting for sign of the selling weakening again or confirming the end of correction 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, Steel, and Securities, Power, and Insurance.

**Recommending code:** Buy NAF

(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	NAF	Buy	28/05/24	18.85	18.85	0.0%	21	11.4%	17.8	-5.6%	Bullish Engulfing candles at 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	SCS	Hold	08/05/24	90.00	80	12.5%	96	20.0%	76.5	-4.4%	
2	BAF	Hold	20/05/24	22.3	19.69	13.0%	25	27.0%	18.7	-5%	
3	PVD	Buy	15/05/24	31.95	31.9	0.2%	38	19.1%	30	-6%	
4	IJC	Buy	17/05/24	14.65	14.2	3.2%	15.7	10.6%	13.5	-5%	
5	CTD	Buy	20/05/24	71.30	70.7	0.8%	78	10.3%	66.5	-6%	
6	DRI	Buy	22/05/24	14.38	13.05	10.2%	16	23%	12.3	-6%	
7	DGC	Buy	23/05/24	126.3	125.9	0.3%	150	19%	119.5	-5%	
8	GIL	Buy	24/05/24	33.8	35.5	-4.8%	43	21%	33.5	-6%	
9	QTP	Buy	27/05/24	17.048	16.83	1.3%	19.5	16%	16	-5%	

**DAILY NEWS****Domestic news****Textile in Q1: order increased but worries are still there**

According to Vietnam Textile Association (VITAS), total textile export value in Q1/2024 is 9.5 billion USD, up by 9.6% YoY and better than the drop of 11.3% in 2023. All big export markets saw growths. At the lead is America with 3.4 billion USD, up by 8.6% YoY; EU at 855 million USD, up by 3.2%; Japan at over 1 billion USD, up by over 10%.

According to VietstockFinance, total revenue in 29 listed textile companies (HOSE, HNX, UPCoM) is over 16.8 trillion, up by 2% YoY. 18/29 companies saw revenue growth, at the lead is Tien Son Thanh Hoa Group (AAT) at 62%, with processing revenue growth of 44%, and trading revenue of 73%.

Gilimex (GIL), Damsan (ADS) or SG3 Group (SGI) are also positive with revenue growth of over 30%. For GIL, main growing reason came from industrial park real estate.

11 companies saw a drop, but mostly less than 10% like Viet Tien (VGG), Vinatex (VGT) or Century Fiber (STK). Seeing a drop, but VGT revenue is still at the lead at nearly 4 trillion, followed by VGG at over 1.8 trillion.

Being most negative is Garmex (GMC) with nearly no revenue because it is in a pause with lack of orders.

Other than positive points, there are still many problems up ahead. Textile is export industry, with loans in USD, exchange rate changes recently also created problems.

**Tra fish export saw positive sign again**

After dropping in the first few months, until now, Tra fish export saw better sign again, with higher figures in import markets, so export value increased strongly.

Vietnam Customs data showed that Tra fish export in 5 months is about 725 million USD, up by 2% YoY.

According to Vietnam Association of Sea products Export and Processing (VASEP), biggest import market for Tra fish is America, followed by China, EU, and some South America countries. For products, America is raising the import on processed and value-added products, 8.5 times of same period. Meanwhile, frozen Tra fish export to America dropped because of lower demand.

On EU market, it got excited again since April, and export value in 5 months reached 70 million USD, but it dropped by 7% YoY.

**Real estate credit in April in HCMC increased by 1.15%, the highest since the beginning of the year**

Mr. Nguyen Duc Lenh – Vice Director of SBV – HCMC branch stated that as of the end of April 2024, total real estate credit balance in HCMC is 981.5 trillion, accounting about 33% of the whole country, and 1.61% higher than the end of 2023.

Source: Vietstock, Cafef

## Listing Company News

### **4-month revenue in The Gioi Di Dong increased by nearly 17%**

Mobile World (MWG) has released 4-month results with revenue of over 43 trillion, up by 16.8% YoY, completing 34% year-target. The company didn't release profit data.

In which, total revenue in The Gioi Di Dong/Dien May Xanh is 29.4 trillion, up by nearly 8% YoY. Online revenue is about 4.7 trillion – 16% total revenue of these 2 chains. In April alone, total revenue is 8 trillion, up by 25% MoM with main motivation from air conditioner and colling devices with high demand during hot season.

For Bach Hoa Xanh (BHX), 4-month revenue is 12.4 trillion, up by 43% YoY. In April, revenue is 3.2 trillion, up by nearly 6% MoM, partly from higher demand during holidays. Average revenue is nearly 1.9 billion dong/month. This is the highest average revenue/store in one month since BHX was started operating.

With such results, the company completed nearly 38% profit target.

### **Imexpharm will soon pay 2023 dividend at total rate of 20%**

Imexpharm (IMP) has released BoM resolution on paying 2023 dividend at total rate of 20%, including 10% in cash (equivalent to over 70 billion) and 10% in share. For share dividend, Imexpharm expects to issue over 7 million shares (10% outstanding shares) to pay 10% dividend. After the issuance, Imexpharm chartered capital will increase to 770 billion.

For business results, in Q1/2024, IMP net revenue is 491.1 billion, up by 2.5% YoY. However, EAT dropped by 20.4% to 61.9 billion.

### **Vietnam Maritime will soon revenue over 100 billion from CDN**

Da Nang Port (HNX: CDN) announced closing date for paying 2023 cash dividend. Ex-rights date is June 13, 2024. Payment rate is 14%. With 99 million outstanding shares, the company expects to spend nearly 139 billion dong on this payment. Expectedly, CDN shareholders will receive dividend on July 09, 2024.

Current shareholder structure in CDN is quite condense. The company is subsidiary company of Vietnam Maritime, with 75% (nearly 74.3 million shares). Another major shareholder is WHL Singapore – subsidiary company of Wan Hai Lines, a shipping company from Taiwan (China) – with over 20% (nearly 20.1 million shares). At this rate, Vietnam Maritime will receive nearly 104 billion, and WHL Singapore will receive about 28 billion.

In Q1/2024, CDM broke quarter records, with revenue of nearly 356 billion, up by 28% YoY; net profit is over 77 billion, up by 16%, both at highest level ever.

### **MCM was approved to be listed on HOSE**

On May 24, HOSE has approved to list 110 million shares of Moc Chau Milk Cow (UPCoM: MCM).

MCM has 110 million shares registered on UPCoM. In which, Vietnam Livestocks (UPCoM: VLC) is biggest shareholder and parent company with 59.3%, on March 31, 2024. Next major shareholder is Vietnam Milk (HOSE: VNM) with 8.85%, the rest belong to other shareholders.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	81,000	2.53%	0.09%
GVR	35,250	2.92%	0.08%
HVN	25,150	3.93%	0.04%
POW	12,100	6.61%	0.03%
PGV	22,300	6.95%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	44,900	2.28%	0.15%
DTK	13,100	4.80%	0.13%
PVI	54,800	2.62%	0.10%
MBS	32,600	1.88%	0.08%
BAB	12,500	1.63%	0.06%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	48,900	-0.61%	-0.03%
HDB	23,800	-1.65%	-0.02%
MWG	60,000	-0.83%	-0.01%
CTG	32,400	-0.31%	-0.01%
SSB	21,650	-0.92%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NTP	58,500	-6.55%	-0.16%
IDC	63,100	-0.63%	-0.04%
SHS	18,500	-0.54%	-0.03%
CDN	30,200	-2.58%	-0.02%
VIF	16,000	-1.23%	-0.02%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
POW	12,100	6.61%	41,250,471
EIB	18,800	5.03%	23,323,907
EVF	16,300	5.16%	17,121,489
SSI	35,100	-0.43%	16,847,120
GEX	23,950	4.13%	16,390,032

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,500	-0.54%	9,030,299
IDJ	7,300	8.96%	4,395,314
CEO	18,500	0.00%	4,189,957
PVS	44,900	2.28%	3,710,717
HUT	17,900	-0.56%	3,503,255

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
FPT	132,800	0.68%	684.3
SSI	35,100	-0.43%	590.9
POW	12,100	6.61%	492.5
HPG	28,900	0.00%	456.3
EIB	18,800	5.03%	428.5

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,500	-0.54%	167.3
PVS	44,900	2.28%	164.2
MBS	32,600	1.88%	111.4
IDC	63,100	-0.63%	81.2
CEO	18,500	0.00%	77.4

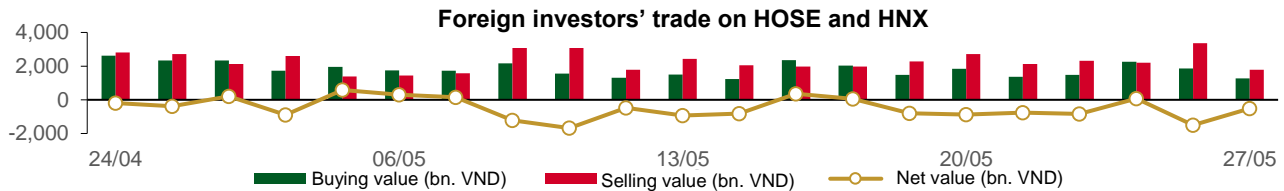
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
LPB	31,415,010	691.13
VIB	22,140,000	469.44
VPB	17,830,000	339.10
MSB	19,821,500	287.35
HDB	10,000,000	242.00

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	2,188,300	78.84
SHN	4,553,101	28.68
PCT	2,258,320	20.78
VC3	337,000	9.72
BNA	676,800	6.63

## 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	41.90	1,219.01	58.47	1,750.81	(16.57)	(531.81)
HNX	1.74	51.84	1.93	34.19	(0.19)	17.65
<b>Total</b>	<b>43.64</b>	<b>1,270.84</b>	<b>60.40</b>	<b>1,785.01</b>	<b>(16.77)</b>	<b>(514.16)</b>



## TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
FPT	132,800	1,784,988	237.19
MWG	60,000	1,394,249	83.59
E1VFN30	22,390	1,921,700	42.86
FUEVFN30	31,650	1,286,500	40.72
SSI	35,100	1,129,065	39.46

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
GKM	35,200	719,000	23.01
IDC	63,100	117,223	7.39
MBS	32,600	145,100	4.66
DTD	33,200	75,100	2.44
VGS	34,900	48,700	1.65

## TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
FPT	132,800	1,564,800	207.36
MWG	60,000	2,313,902	138.30
CTG	32,400	3,440,274	111.12
HPG	28,900	3,219,622	93.07
HDB	23,800	2,742,758	65.50

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
CEO	18,500	591,900	10.93
HUT	17,900	356,500	6.43
PVS	44,900	59,001	2.61
DTD	33,200	64,300	2.12
TIG	14,500	108,500	1.55

## TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
TCH	19,150	1,726,654	32.58
EVF	16,300	1,905,454	30.53
FPT	132,800	220,188	29.82
POW	12,100	2,052,823	24.60
VCB	90,200	188,047	16.92

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
GKM	35,200	714,900	22.86
IDC	63,100	106,923	6.74
MBS	32,600	143,900	4.62
VGS	34,900	43,300	1.47
PLC	30,800	43,500	1.35

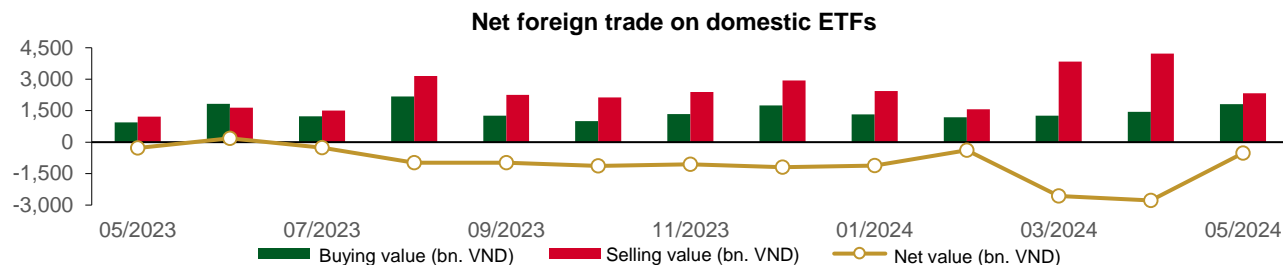
## TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CTG	32,400	(3,376,857)	(109.07)
HPG	28,900	(2,564,826)	(74.12)
HDB	23,800	(2,633,858)	(62.90)
MWG	60,000	(919,653)	(54.71)
VNM	66,100	(799,701)	(52.80)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CEO	18,500	(549,736)	(10.16)
HUT	17,900	(266,648)	(4.81)
TVC	10,400	(117,000)	(1.23)
PVS	44,900	(25,410)	(1.13)
IDJ	7,300	(148,500)	(1.05)

**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	22,390	-0.5%	2,053,589	45.80	E1VFN30	42.86	42.42	0.44
FUEMAV30	15,310	0.1%	9,318	0.14	FUEMAV30	0.05	0.05	0.01
FUESSV30	15,890	-0.2%	8,700	0.14	FUESSV30	0.02	0.05	(0.03)
FUESSV50	19,100	-1.6%	26,023	0.50	FUESSV50	0.10	0.36	(0.27)
FUESSVFL	20,520	-0.2%	163,300	3.34	FUESSVFL	3.03	0.00	3.03
FUEVFN30	31,650	-0.4%	1,704,781	53.92	FUEVFN30	40.72	45.24	(4.52)
FUEVN100	17,490	0.0%	105,839	1.84	FUEVN100	0.00	1.43	(1.43)
FUEIP100	7,820	0.9%	5,400	0.04	FUEIP100	0.00	0.02	(0.02)
FUEKIV30	8,560	0.0%	2,526,507	21.54	FUEKIV30	21.52	21.37	0.16
FUEDCMID	12,000	-1.2%	26,972	0.32	FUEDCMID	0.05	0.30	(0.25)
FUEKIVFS	12,080	-0.4%	52,900	0.63	FUEKIVFS	0.00	0.63	(0.63)
FUEMAVND	13,320	-0.7%	1,600	0.02	FUEMAVND	0.01	0.02	(0.00)
FUEFCV50	12,060	-2.3%	5,100	0.06	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>6,690,029</b>	<b>128.30</b>	<b>Total</b>	<b>108.36</b>	<b>111.89</b>	<b>(3.53)</b>



**Price range in some domestic ETFs from May 04, 2023 – May 27, 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	2,430	3.0%	3,790	119	29,450	2,242	(188)	23,000	3.0	23/09/2024
CACB2305	1,110	-0.9%	63,030	133	29,450	976	(134)	24,000	6.0	07/10/2024
CACB2306	2,510	-0.8%	66,050	52	29,450	2,514	4	22,000	3.0	18/07/2024
CACB2307	850	2.4%	24,080	84	29,450	791	(59)	25,000	6.0	19/08/2024
CACB2401	2,200	-0.5%	350	21	29,450	2,248	48	25,000	2.0	17/06/2024
CFPT2310	6,580	-10.6%	3,080	66	132,800	6,169	(411)	84,510	7.9	01/08/2024
CFPT2313	3,500	-0.9%	46,130	72	132,800	3,338	(162)	100,000	10.0	07/08/2024
CFPT2314	4,120	0.0%	19,880	225	132,800	3,489	(631)	100,000	10.0	07/01/2025
CFPT2316	5,110	-0.8%	69,730	52	132,800	5,114	4	82,000	10.0	18/07/2024
CFPT2317	2,380	-2.9%	56,810	176	132,800	2,227	(153)	101,000	15.0	19/11/2024
CFPT2318	4,190	-0.5%	1,050	45	132,800	4,270	80	99,000	8.0	11/07/2024
CHDB2306	1,380	-7.4%	19,820	28	23,800	1,287	(93)	19,340	3.5	24/06/2024
CHPG2315	1,110	1.8%	410	24	28,900	1,065	(45)	25,250	3.6	20/06/2024
CHPG2316	1,320	3.9%	10,310	115	28,900	1,167	(153)	26,260	3.6	19/09/2024
CHPG2319	650	-1.5%	60,020	28	28,900	620	(30)	27,370	3.6	24/06/2024
CHPG2322	1,600	-4.8%	14,060	49	28,900	1,494	(106)	27,270	1.8	15/07/2024
CHPG2329	1,960	0.5%	55,050	66	28,900	1,967	7	26,360	1.8	01/08/2024
CHPG2331	960	2.1%	526,510	133	28,900	893	(67)	25,450	5.5	07/10/2024
CHPG2332	960	2.1%	238,460	164	28,900	893	(67)	25,910	5.5	07/11/2024
CHPG2333	980	2.1%	60,370	192	28,900	891	(89)	26,360	5.5	05/12/2024
CHPG2334	760	-1.3%	74,900	225	28,900	676	(84)	26,810	7.3	07/01/2025
CHPG2337	810	0.0%	7,600	37	28,900	744	(66)	26,970	3.6	03/07/2024
CHPG2338	1,220	0.0%	26,570	129	28,900	1,044	(176)	27,270	3.6	03/10/2024
CHPG2339	3,620	0.0%	300	220	28,900	2,524	(1,096)	27,470	1.8	02/01/2025
CHPG2341	1,470	-2.7%	22,900	52	28,900	1,522	52	27,270	1.8	18/07/2024
CHPG2342	940	0.0%	19,130	176	28,900	870	(70)	21,820	9.1	19/11/2024
CHPG2343	1,260	-3.1%	3,730	16	28,900	1,318	58	25,450	2.7	12/06/2024
CHPG2401	380	-32.1%	34,610	21	28,900	578	198	28,180	2.7	17/06/2024
CMBB2312	2,020	-0.5%	10,640	66	22,450	1,794	(226)	19,080	2.0	01/08/2024
CMBB2314	940	-3.1%	64,860	72	22,450	820	(120)	19,570	3.9	07/08/2024
CMBB2315	1,320	-1.5%	27,640	225	22,450	1,019	(301)	19,570	3.9	07/01/2025
CMBB2317	750	1.4%	10,510	84	22,450	666	(84)	19,570	4.9	19/08/2024
CMBB2318	1,600	-1.2%	3,000	115	22,450	1,308	(292)	17,610	3.9	19/09/2024
CMBB2401	1,770	47.5%	40	21	22,450	1,466	(304)	19,570	2.0	17/06/2024
CMSN2307	130	-63.9%	17,140	28	73,500	51	(79)	83,000	10.0	24/06/2024
CMSN2311	400	-23.1%	2,520	66	73,500	101	(299)	88,500	8.0	01/08/2024
CMSN2313	830	1.2%	13,770	133	73,500	434	(396)	80,000	10.0	07/10/2024
CMSN2316	680	-4.2%	18,140	129	73,500	310	(370)	83,980	10.0	03/10/2024
CMSN2317	1,180	0.0%	23,490	220	73,500	542	(638)	86,870	8.0	02/01/2025
CMWG2310	1,820	0.6%	21,990	66	60,000	1,505	(315)	54,500	5.0	01/08/2024
CMWG2313	1,960	-4.4%	18,700	72	60,000	1,845	(115)	50,000	6.0	07/08/2024
CMWG2314	1,440	-4.0%	31,170	225	60,000	1,241	(199)	52,000	10.0	07/01/2025
CMWG2316	2,590	-21.3%	16,610	86	60,000	2,164	(426)	48,000	6.0	21/08/2024
CMWG2318	3,000	-0.7%	13,590	52	60,000	3,034	34	42,000	6.0	18/07/2024
CNVL2305	200	0.0%	6,800	28	14,500	68	(132)	17,000	4.0	24/06/2024
CPDR2305	2,060	0.0%	1,890	28	25,450	2,017	(43)	18,260	3.6	24/06/2024
CPOW2306	60	-72.7%	20	28	12,100	0	(60)	16,000	2.0	24/06/2024
CPOW2313	300	57.9%	178,050	37	12,100	112	(188)	12,890	2.0	03/07/2024
CPOW2314	780	69.6%	94,290	129	12,100	290	(490)	13,110	2.0	03/10/2024
CPOW2315	880	25.7%	12,570	220	12,100	385	(495)	13,460	2.0	02/01/2025
CSHB2303	270	-10.0%	184,230	36	11,600	130	(140)	12,350	2.0	02/07/2024
CSHB2304	220	0.0%	100	37	11,600	104	(116)	11,670	5.0	03/07/2024
CSHB2305	330	-10.8%	2,300	129	11,600	132	(198)	12,560	5.0	03/10/2024
CSHB2306	1,020	-1.9%	42,080	220	11,600	457	(563)	12,780	2.0	02/01/2025



CSTB2312	60	-75.0%	330	24	28,700	26	(34)	33,330	5.0	20/06/2024
CSTB2313	230	-11.5%	10,250	115	28,700	150	(80)	35,560	5.0	19/09/2024
CSTB2316	20	-90.9%	1,230	28	28,700	6	(14)	36,330	5.0	24/06/2024
CSTB2325	410	-2.4%	11,880	66	28,700	260	(150)	31,500	4.0	01/08/2024
CSTB2327	200	-4.8%	45,060	72	28,700	165	(35)	32,000	6.0	07/08/2024
CSTB2328	460	2.2%	1,070	225	28,700	291	(169)	33,000	8.0	07/01/2025
CSTB2331	230	0.0%	0	37	28,700	26	(204)	35,000	5.0	03/07/2024
CSTB2332	260	-3.7%	26,290	129	28,700	164	(96)	35,890	5.0	03/10/2024
CSTB2333	1,300	-3.0%	76,150	220	28,700	764	(536)	36,110	2.0	02/01/2025
CSTB2334	1,160	-4.9%	20,840	86	28,700	1,093	(67)	27,000	3.0	21/08/2024
CSTB2337	800	-2.4%	1,360	176	28,700	612	(188)	27,000	7.0	19/11/2024
CSTB2338	230	-48.9%	12,330	16	28,700	297	67	29,000	3.0	12/06/2024
CSTB2401	390	0.0%	0	21	28,700	131	(259)	31,000	3.0	17/06/2024
CTCB2307	3,770	0.3%	29,250	66	46,500	3,519	(251)	32,970	3.9	01/08/2024
CTCB2309	4,600	-1.7%	2,280	119	46,500	4,505	(95)	33,940	2.9	23/09/2024
CTCB2310	1,800	-0.6%	33,190	133	46,500	1,686	(114)	33,940	7.8	07/10/2024
CTCB2312	5,190	2.2%	1,500	45	46,500	5,171	(19)	31,620	2.9	11/07/2024
CTCB2401	6,400	0.0%	0	21	46,500	7,151	751	32,970	1.9	17/06/2024
CTPB2305	200	-4.8%	3,810	37	17,700	61	(139)	19,330	4.0	03/07/2024
CTPB2306	900	-5.3%	10,110	129	17,700	347	(553)	19,890	2.0	03/10/2024
CTPB2401	150	-64.3%	40,920	21	17,700	142	(8)	18,500	2.0	17/06/2024
CVHM2307	30	-84.2%	1,920	28	39,800	0	(30)	62,670	8.0	24/06/2024
CVHM2311	130	-60.6%	11,710	66	39,800	4	(126)	60,500	5.0	01/08/2024
CVHM2313	320	3.2%	480	133	39,800	103	(217)	50,000	10.0	07/10/2024
CVHM2316	220	0.0%	0	37	39,800	7	(213)	51,230	8.0	03/07/2024
CVHM2317	250	4.2%	1,510	129	39,800	86	(164)	52,350	8.0	03/10/2024
CVHM2318	860	0.0%	1,000	220	39,800	274	(586)	53,460	5.0	02/01/2025
CVHM2401	280	-46.2%	35,500	21	39,800	123	(157)	43,000	4.0	17/06/2024
CVIB2304	960	-4.0%	77,820	72	22,000	906	(54)	18,880	3.8	07/08/2024
CVIB2305	680	-1.5%	88,520	225	22,000	539	(141)	20,770	5.7	07/01/2025
CVIB2306	3,370	-15.8%	12,130	86	22,000	3,202	(168)	16,050	1.9	21/08/2024
CVIB2307	1,020	-1.9%	6,290	84	22,000	732	(288)	19,820	3.8	19/08/2024
CVIB2401	1,260	0.0%	730	21	22,000	1,205	(55)	19,820	1.9	17/06/2024
CVIC2306	140	-48.2%	360	28	45,050	0	(140)	62,220	8.0	24/06/2024
CVIC2308	250	-3.9%	84,420	72	45,050	142	(108)	50,000	10.0	07/08/2024
CVIC2309	330	3.1%	77,020	133	45,050	196	(134)	52,000	10.0	07/10/2024
CVIC2312	180	-14.3%	5,240	37	45,050	34	(146)	52,350	10.0	03/07/2024
CVIC2313	310	6.9%	4,600	129	45,050	157	(153)	53,460	10.0	03/10/2024
CVIC2314	1,050	0.0%	34,360	220	45,050	502	(548)	54,570	5.0	02/01/2025
CVNM2306	120	-60.0%	2,780	28	66,100	20	(100)	71,710	9.5	24/06/2024
CVNM2310	180	-45.5%	2,220	72	66,100	13	(167)	78,400	9.8	07/08/2024
CVNM2311	500	6.4%	82,080	225	66,100	124	(376)	78,400	9.8	07/01/2025
CVNM2314	300	-33.3%	130,200	129	66,100	14	(286)	85,150	7.8	03/10/2024
CVNM2315	1,260	0.0%	28,380	220	66,100	86	(1,174)	87,110	3.9	02/01/2025
CVPB2312	600	-3.2%	3,610	66	18,000	381	(219)	19,000	1.8	01/08/2024
CVPB2314	120	-47.8%	20,760	72	18,000	48	(72)	21,720	3.6	07/08/2024
CVPB2315	270	-3.6%	12,910	225	18,000	138	(132)	22,170	5.4	07/01/2025
CVPB2317	80	-63.6%	4,490	37	18,000	12	(68)	21,720	3.6	03/07/2024
CVPB2318	270	3.9%	20,680	129	18,000	96	(174)	22,230	3.6	03/10/2024
CVPB2319	1,100	-1.8%	29,520	220	18,000	345	(755)	22,740	1.8	02/01/2025
CVPB2321	450	-2.2%	1,930	84	18,000	262	(188)	17,090	6.6	19/08/2024
CVPB2322	520	2.0%	1,200	115	18,000	274	(246)	18,990	3.8	19/09/2024
CVRE2308	130	-53.6%	100	28	22,300	0	(130)	31,330	5.0	24/06/2024
CVRE2313	190	5.6%	300	66	22,300	18	(172)	29,500	4.0	01/08/2024
CVRE2315	210	10.5%	4,720	133	22,300	35	(175)	30,000	8.0	07/10/2024
CVRE2318	80	-65.2%	4,080	37	22,300	1	(79)	31,000	4.0	03/07/2024
CVRE2319	200	0.0%	1,040	129	22,300	39	(161)	31,780	4.0	03/10/2024
CVRE2320	750	-2.6%	2,470	220	22,300	207	(543)	32,330	2.0	02/01/2025
CVRE2322	610	-4.7%	5,220	52	22,300	220	(390)	24,000	3.0	18/07/2024
CVRE2323	160	-52.9%	3,350	16	22,300	29	(131)	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="#">IMP</a>	HOSE	67,600	77,200	13/05/2024	383
<a href="#">DGC</a>	HOSE	126,300	118,800	08/05/2024	3,864
<a href="#">FMC</a>	HOSE	52,600	55,100	04/05/2024	343
<a href="#">PVD</a>	HOSE	31,950	31,000	02/05/2024	780
<a href="#">VNM</a>	HOSE	66,100	71,600	22/04/2024	9,245
<a href="#">HDB</a>	HOSE	23,800	31,000	16/04/2024	13,140
<a href="#">BSR</a>	UPCOM	22,530	23,200	08/04/2024	5,111
<a href="#">STK</a>	HOSE	29,750	38,550	04/04/2024	132
<a href="#">KDH</a>	HOSE	35,800	42,200	22/03/2024	1,198
<a href="#">PVT</a>	HOSE	30,450	34,850	20/03/2024	2,344
<a href="#">MSB</a>	HOSE	14,300	20,700	19/03/2024	5,749
<a href="#">POW</a>	HOSE	12,100	14,500	12/03/2024	1,923
<a href="#">NT2</a>	HOSE	23,200	32,300	07/02/2024	640
<a href="#">VIB</a>	HOSE	22,000	27,000	07/02/2024	9,843
<a href="#">VHM</a>	HOSE	39,800	63,300	26/01/2024	27,904
<a href="#">MSH</a>	HOSE	49,400	55,900	17/01/2024	318
<a href="#">SIP</a>	HOSE	89,000	83,400	10/01/2024	1,123
<a href="#">KBC</a>	HOSE	31,200	36,000	10/01/2024	1,647
<a href="#">IDC</a>	HNX	63,100	56,000	10/01/2024	2,212
<a href="#">CTG</a>	HOSE	32,400	36,375	10/01/2024	23,247
<a href="#">VCB</a>	HOSE	90,200	87,329	10/01/2024	37,497
<a href="#">BID</a>	HOSE	48,900	55,870	10/01/2024	25,522
<a href="#">TCB</a>	HOSE	46,500	45,148	10/01/2024	22,796
<a href="#">MBB</a>	HOSE	22,450	29,592	10/01/2024	23,926
<a href="#">TPB</a>	HOSE	17,700	24,130	10/01/2024	7,508
<a href="#">OCB</a>	HOSE	14,550	19,164	10/01/2024	4,880
<a href="#">ACB</a>	HOSE	29,450	31,952	10/01/2024	18,261
<a href="#">VPB</a>	HOSE	18,000	25,603	10/01/2024	16,420
<a href="#">STB</a>	HOSE	28,700	34,494	10/01/2024	9,865
<a href="#">LPB</a>	HOSE	23,450	18,389	10/01/2024	4,731
<a href="#">SHB</a>	HOSE	11,600	16,146	10/01/2024	10,044
<a href="#">MWG</a>	HOSE	60,000	61,600	10/01/2024	2,325
<a href="#">FRT</a>	HOSE	160,800	119,200	10/01/2024	305
<a href="#">DGW</a>	HOSE	62,900	55,300	10/01/2024	665
<a href="#">PNJ</a>	HOSE	94,200	101,000	10/01/2024	2,357
<a href="#">SAB</a>	HOSE	58,500	83,600	10/01/2024	5,162
<a href="#">HPG</a>	HOSE	28,900	31,200	10/01/2024	15,721
<a href="#">VHC</a>	HOSE	72,900	87,700	10/01/2024	1,218
<a href="#">ANV</a>	HOSE	31,500	39,100	10/01/2024	261
<a href="#">TCM</a>	HOSE	52,000	54,700	10/01/2024	221
<a href="#">GEG</a>	HOSE	13,250	18,000	10/01/2024	227
<a href="#">GAS</a>	HOSE	81,000	87,300	10/01/2024	12,352
<a href="#">PLX</a>	HOSE	41,300	42,300	10/01/2024	4,395
<a href="#">PVS</a>	HNX	44,900	40,300	10/01/2024	1,136
<a href="#">NLG</a>	HOSE	43,900	40,600	10/01/2024	631
<a href="#">VRE</a>	HOSE	22,300	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