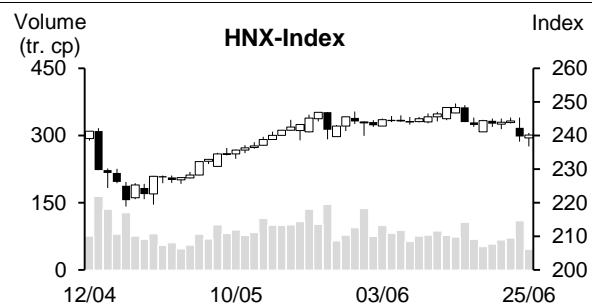
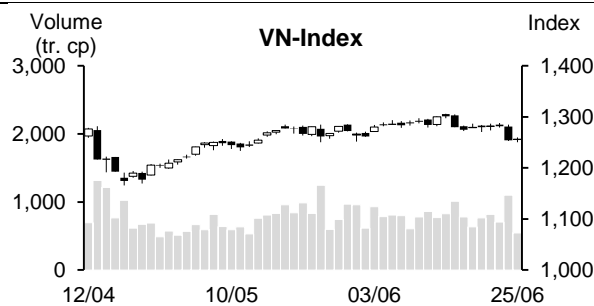


25/06/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,256.56	0.19%	1,288.80	-0.08%	240.19	0.19%
Total volume (mil. shares)	835.58	-33.02%	254.31	-39.53%	51.06	-56.46%
Matched volume (mil. shares)	547.42	-50.17%	203.05	-44.22%	46.09	-58.11%
20-session average (mil. shares)	803.69	-31.89%	260.50	-22.05%	80.47	-42.72%
Total value (bil dong)	21,557	-32.28%	8,763	-32.47%	1,035	-58.31%
Matched value (bil dong)	15,177	-46.27%	7,176	-37.13%	881	-62.04%
20-session average (bil dong)	20,708	-26.71%	8,505	-15.63%	1,586	-44.44%
	Weight %		Weight %		Weight %	
Number of gainers	238	50%	14	47%	85	36%
Number of droppers	161	34%	9	30%	86	36%
Stand still codes	81	17%	7	23%	67	28%



REMARKABLE POINTS ON THE MARKET

Bottom catching demand was cautious after the strong drop, the market recovered again with low liquidity. Main indexes struggled within a small range during the session with differentiation in pillar groups. In which, technology was still sold strongly and was the main reason that limited the index's gain. On the other side, real estate was excited under the lead of Vin codes and seaport. Besides, some other groups also closed in green but the volume dropped remarkably, especially chemical, securities, and aviation. The market was under gainers' control. Foreign investors saw another net selling. However, a positive point is that net selling value dropped to the lowest level of 5 sessions, with selling pressure focusing mainly on FUEVFN and FPT.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained slightly again. There was still sign of a small struggling candle with low volume, hasn't shown selling pressure after yesterday session. The index hasn't shaken off 1,250 but this session low level was lower than that on May 24, also showing sign of a shake-off and will need a positive gaining candle after that to confirm. If this sign appears, it might see correction bottom, if it drops further, the drop might weaken and the market can stay above 1,230-1,250. For HNX-Index, it also gained. There was sign of a thick gaining candle but the volume was low, showing weak demand. With this sign, the correction might drop to support level around 235. General strategy is keeping the weight at average level, if there is sign of shaking off 1,250, we can wait to raise the weight later; if it still sees strong selling pressure to break 1,250, we should lower it to low level.

Recommending code: Sell GEG

(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	GEG	Sell	26/06/24	14.00	14.4	-2.8%	16.3	13.2%	13.6	-5.6%	Recover weakly after a strong drop

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	PTB	Buy	30/05/24	72.20	70.9	1.8%	80	12.8%	68.3	-3.7%	
2	DRC	Buy	03/06/24	35.0	32.8	6.7%	41.3	25.9%	31.3	-5%	
3	VPB	Buy	11/06/24	19	18.05	5.3%	20.5	13.6%	17.4	-4%	
4	PNJ	Buy	20/06/24	96.50	96.8	-0.3%	112	15.7%	92.5	-4%	
5	ELC	Buy	24/06/24	26.45	29.05	-9.0%	33	13.6%	27.3	-6%	

DAILY NEWS**Domestic news****SBV takes new actions on monetary market**

On June 24 and 21, SBV saw adjustment in trust bond issuance. Accordingly, after a long while of offering 28-day trust bonds, the organization lowered the term to 14 days, while winning interest rate stayed at 4.25%/year. Therefore, VND interest rate on interbank increased while exchange rate pressure is still there and interbank interest rate in terms of less than 1 month dropped strongly in recent sessions.

According to most recent data from SBV, interbank interest rate on overnight term (that accounts 80-90% trading volume) on June 20 dropped to 3.46%/year from 4.42% on June 14. Interest rate in short terms like 1 week and 2 weeks also dropped by 0.77 and 0.04 percent-points.

After SBV's action, winning volume on June 21 and 24 increased to 8,900 and 10,150 trillion – the highest since the end of May.

HRC export dropped strongly by over 65% in May

According to Vietnam Steel Association, HRC selling in May is 521,767 tons, down by 19% YoY. This is the third month in a row that HRC selling drops. HRC export dropped further by over 65% YoY to 134,211 tons, only about 1/3 of that in May 2023. Average HRC price in May dropped by 6% YoY to 551 USD/ton. Meanwhile, HRC production in May is 577,973 tons. So HRC inventory increased by 56,206 tons.

Vietnam spends over 681 million USD on fertilizer import

Initial data from Vietnam customs showed that in 5 months 2024, the country fertilizer import is over 2.12 million tons for over 681.9 million USD, average price is 321.4 USD/ton, up by 64.6% in volume and 48.8% in value but dropped by 9.7% in price YoY. Fertilizer import from most market increased YoY. For example, import from Russia is at second place with 15.8% total volume and 22.3% total value with 335,581 tons for 152.28 million USD, average price is 453.8 USD/ton, up by 453.6% in volume and 371.7% in value but down by 14.8% in price comparing to 5 months 2023.

On the other side, in 5 months 2024, the country export is nearly 721,920 tons of fertilizer for 293.91 million USD, average price is 407.1 USD/ton, up by 4.3% in volume and 1.7% in value but down by 2.5% in price YoY. Vietnam fertilizer is mainly exported to Cambodia at 26% with 188,792 tons for 76.48 million USD. Fertilizer export to Cambodia average price is 405 USD/ton, down by 17% in volume and 19.9% in value, and price dropped by 3.4% YoY.

Source: Cafef, Vietnambiz, Fireant

Listing Company News

Gemadep general meeting: profit reached over 50% target, transport fee is still expected to increase

On June 24, Gemadep (GMD) held 2024 general meeting.

In 2024, Gemadep set revenue target at 4 trillion, 4% higher than last year result. However, EBT is expected to drop by 46% to 1,686 billion. The reason is profit from subsidiary company transfer is expected to drop strongly from 1,840 to 336 billion, while profit from core business still increased by 15%.

For 2023 profit distribution, BoM submitted to pay 22% cash dividend. Total payment is 683 billion.

BoM submitted maximum offer of 103.5 million shares to existed shareholders, equivalent to a rate of 3:1. Chartered capital is expected to increase from 3,105 to 4,140 billion maximum. At expected rate of 29,000 dong/share, the company wants to collect over 3 trillion.

Vietnam biggest liquid product sea transport company expects Q2/2024 EBT to drop by 22% YoY

PVTrans (PVT) has released half-year results. The company combined total revenue is 5.2 trillion, combined EBT is 740 billion. State budget submission is about 220 billion. In Q2/2024 alone, PVTrans revenue is about 2,664 billion, up by 27% YoY. On the contrary, EBT is 354 billion, down by 22%.

SZB pays record high cash dividend

Sonadezi Long Binh will see closing date for paying 2023 remaining dividend of 23% in cash. Ex-rights date is July 04. With 30 million outstanding shares, SZB expects to spend 69 billion dong on dividend payment. Payment time is from August 05, 2024.

Along with 12% cash dividend paid at the end of December 2023, total dividend rate for 2023 is 35%, the amount is 105 billion, completing target.

On February 27, 2024, biggest shareholder with 46.22% capital is Sonadezi (UPCoM: SNZ), followed by Sonadezi Long Thanh (HOSE: SZL) with 8.4% and America LLC foreign fund with 6.85%, these shareholders will receive 48.5; 9; and 7 billion dong.

In 2024, SZB set total revenue target at nearly 520 billion and net profit is 189 billion, up by 29% and 63% YoY. Ending Q1, the company net profit is over 105 billion, up by nearly 4 times YoY, completing over 55% year-target.

Source: Vietnambiz, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VRE	21,300	6.77%	0.06%
HVN	34,000	3.98%	0.06%
GVR	33,600	1.82%	0.05%
VHM	37,800	0.93%	0.03%
VPB	19,000	0.80%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NTP	58,500	3.36%	0.07%
MBS	32,100	1.26%	0.05%
PVS	41,700	0.72%	0.04%
NVB	9,700	2.11%	0.03%
BAB	12,200	0.83%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	44,200	-1.78%	-0.09%
SSB	21,150	-6.42%	-0.07%
FPT	130,000	-1.59%	-0.06%
SAB	60,600	-1.46%	-0.02%
CMG	63,700	-4.07%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	14,600	-9.88%	-0.32%
VIF	21,300	-2.29%	-0.05%
DNP	19,600	-6.22%	-0.05%
CDN	31,500	-4.55%	-0.04%
PTI	33,300	-2.63%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VRE	21,300	6.77%	25,470,431
HSG	25,000	4.17%	21,414,685
VPB	19,000	0.80%	19,536,820
HPG	28,700	0.00%	16,665,373
FPT	130,000	-1.59%	13,723,703

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	17,500	0.57%	7,335,273
CEO	17,200	0.00%	3,329,695
PVS	41,700	0.72%	3,125,965
MBS	32,100	1.26%	2,500,120
TIG	14,500	0.69%	1,803,896

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
FPT	130,000	-1.59%	1,779.0
VRE	21,300	6.77%	537.2
HSG	25,000	4.17%	528.6
HPG	28,700	0.00%	478.8
MWG	62,000	0.00%	395.9

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	41,700	0.72%	129.6
SHS	17,500	0.57%	127.9
MBS	32,100	1.26%	79.7
CEO	17,200	0.00%	57.3
IDC	61,300	-0.16%	56.0

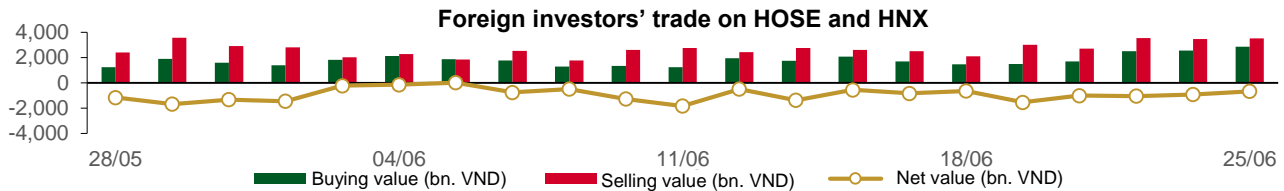
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	103,678,064	1,879.98
LPB	24,528,266	650.08
FUEVFVND	16,853,880	543.89
OCB	34,751,342	496.94
MSN	5,712,149	420.99

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	2,683,500	114.32
S99	1,000,000	10.10
KSF	221,860	8.96
VC3	298,000	8.51
NTP	70,000	3.99

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	102.33	2,796.80	115.59	3,500.63	(13.25)	(703.84)
HNX	1.97	73.13	0.98	26.42	1.00	46.71
Total	104.31	2,869.92	116.56	3,527.05	(12.26)	(657.13)



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)
MBB	22,600	13,108,045	310.80	PVS	41,700	870,900	36.16
FPT	130,000	1,953,461	253.36	IDC	61,300	278,451	17.05
MSB	14,250	16,776,107	225.03	SHS	17,500	294,200	5.13
VRE	21,300	6,793,200	143.09	VCS	77,500	47,400	3.67
VPB	19,000	6,606,898	125.77	CEO	17,200	204,650	3.52

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)
FUEVFNVD	32,400	18,786,400	606.52	PVS	41,700	251,092	10.40
FPT	130,000	3,994,321	518.24	IDC	61,300	54,446	3.30
MBB	22,600	12,838,745	304.64	SHS	17,500	136,762	2.39
MSB	14,250	16,700,600	223.96	VCS	77,500	20,200	1.56
MWG	62,000	2,965,878	183.89	NTP	58,500	20,500	1.18

TOP 5 NET BUYING

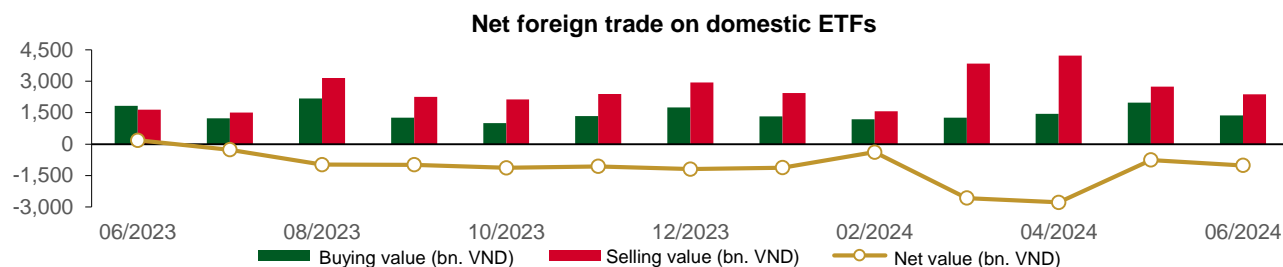
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCI	46,700	1,864,049	86.30	PVS	41,700	619,808	25.76
HAH	44,200	941,638	40.82	IDC	61,300	224,005	13.75
MSN	73,900	499,354	36.96	CEO	17,200	183,326	3.15
HVN	34,000	1,105,388	35.36	SHS	17,500	157,438	2.74
TCB	24,000	1,472,120	35.13	BVS	42,000	63,300	2.65

TOP 5 NET SELLING

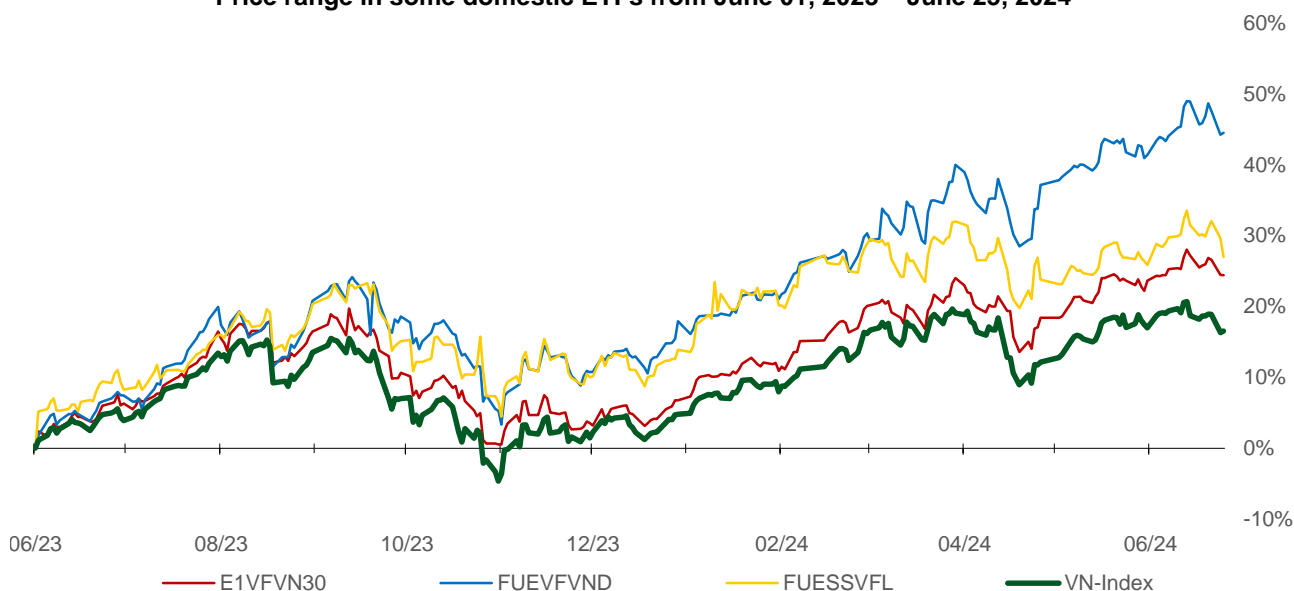
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUEVFNVD	32,400	(17,456,100)	(563.50)	NTP	58,500	(18,500)	(1.06)
FPT	130,000	(2,040,860)	(264.89)	TIG	14,500	(73,100)	(1.05)
MWG	62,000	(2,076,578)	(128.79)	TNG	25,400	(38,500)	(0.97)
HPG	28,700	(1,537,555)	(43.92)	HUT	17,000	(51,121)	(0.86)
GAS	76,300	(507,076)	(38.80)	SLS	183,800	(3,300)	(0.61)

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	22,640	0.0%	3,641,605	81.66	E1VFN30	78.10	69.78	8.32
FUEMAV30	15,440	-0.1%	3,522	0.05	FUEMAV30	0.03	0.04	(0.01)
FUESSV30	16,090	0.1%	24,600	0.39	FUESSV30	0.05	0.32	(0.27)
FUESSV50	19,500	0.5%	46,830	0.91	FUESSV50	0.14	0.72	(0.58)
FUESSVFL	20,570	-2.0%	544,154	11.20	FUESSVFL	0.18	7.81	(7.63)
FUEVFN30	32,400	0.2%	20,291,088	655.18	FUEVFN30	43.01	606.52	(563.50)
FUEVN100	17,430	0.1%	263,608	4.59	FUEVN100	2.01	1.50	0.51
FUEIP100	8,570	0.0%	1,000	0.01	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,800	2.8%	1,000	0.01	FUEKIV30	0.01	0.00	0.01
FUEDCMID	12,100	0.7%	7,837	0.09	FUEDCMID	0.00	0.09	(0.09)
FUEKIVFS	12,080	0.0%	0	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	13,600	-0.6%	4,500	0.06	FUEMAVND	0.06	0.06	0.00
FUEFCV50	12,040	-0.5%	4,400	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			24,834,144	754.21	Total	123.58	686.83	(563.25)



Price range in some domestic ETFs from June 01, 2023 – June 25, 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	2,120	-1.9%	6,540	90	24,050	1,964	(156)	19,320	2.5	23/09/2024
CACB2305	940	-1.1%	49,530	104	24,050	836	(104)	20,160	5.0	07/10/2024
CACB2306	2,170	-2.7%	17,150	23	24,050	2,242	72	18,480	2.5	18/07/2024
CACB2307	690	3.0%	29,300	55	24,050	645	(45)	21,000	5.0	19/08/2024
CFPT2310	8,350	-7.0%	1,090	37	130,000	8,419	69	72,970	6.8	01/08/2024
CFPT2313	5,150	-5.3%	40,930	43	130,000	5,110	(40)	86,350	8.6	07/08/2024
CFPT2314	5,630	-4.9%	62,800	196	130,000	5,232	(398)	86,350	8.6	07/01/2025
CFPT2316	6,810	-4.4%	30,610	23	130,000	6,898	88	70,810	8.6	18/07/2024
CFPT2317	3,440	-4.4%	78,900	147	130,000	3,369	(71)	87,210	13.0	19/11/2024
CFPT2318	6,360	-10.4%	20	16	130,000	6,467	107	85,490	6.9	11/07/2024
CHPG2316	1,200	10.1%	300	86	28,700	1,033	(167)	26,260	3.6	19/09/2024
CHPG2322	1,270	17.6%	9,390	20	28,700	1,100	(170)	27,270	1.8	15/07/2024
CHPG2329	1,740	15.2%	41,690	37	28,700	1,643	(97)	26,360	1.8	01/08/2024
CHPG2331	880	4.8%	44,190	104	28,700	811	(69)	25,450	5.5	07/10/2024
CHPG2332	930	9.4%	29,600	135	28,700	816	(114)	25,910	5.5	07/11/2024
CHPG2333	910	7.1%	2,920	163	28,700	817	(93)	26,360	5.5	05/12/2024
CHPG2334	730	5.8%	73,640	196	28,700	623	(107)	26,810	7.3	07/01/2025
CHPG2337	620	10.7%	3,790	8	28,700	528	(92)	26,970	3.6	03/07/2024
CHPG2338	1,070	8.1%	29,600	100	28,700	913	(157)	27,270	3.6	03/10/2024
CHPG2339	3,340	6.7%	30	191	28,700	2,307	(1,033)	27,470	1.8	02/01/2025
CHPG2341	1,180	15.7%	133,050	23	28,700	1,139	(41)	27,270	1.8	18/07/2024
CHPG2342	950	2.2%	5,790	147	28,700	832	(118)	21,820	9.1	19/11/2024
CHPG2402	1,960	6.0%	16,530	328	28,700	1,831	(129)	28,180	2.7	19/05/2025
CMBB2312	1,990	-1.0%	13,200	37	22,600	1,803	(187)	19,080	2.0	01/08/2024
CMBB2314	880	-1.1%	35,620	43	22,600	814	(66)	19,570	3.9	07/08/2024
CMBB2315	1,270	-1.6%	48,160	196	22,600	1,015	(255)	19,570	3.9	07/01/2025
CMBB2317	690	-2.8%	36,540	55	22,600	661	(29)	19,570	4.9	19/08/2024
CMBB2318	1,550	4.0%	140	86	22,600	1,322	(228)	17,610	3.9	19/09/2024
CMBB2402	1,770	-3.8%	9,000	328	22,600	1,218	(552)	23,480	2.0	19/05/2025
CMSN2311	220	37.5%	8,580	37	73,900	36	(184)	88,500	8.0	01/08/2024
CMSN2313	760	-2.6%	1,770	104	73,900	371	(389)	80,000	10.0	07/10/2024
CMSN2316	640	1.6%	580	100	73,900	249	(391)	83,980	10.0	03/10/2024
CMSN2317	1,140	10.7%	620	191	73,900	486	(654)	86,870	8.0	02/01/2025
CMWG2310	1,790	0.6%	64,360	37	62,000	1,660	(130)	54,500	5.0	01/08/2024
CMWG2313	2,160	2.9%	21,740	43	62,000	2,064	(96)	50,000	6.0	07/08/2024
CMWG2314	1,630	1.2%	15,470	196	62,000	1,346	(284)	52,000	10.0	07/01/2025
CMWG2316	2,450	2.1%	7,610	57	62,000	2,404	(46)	48,000	6.0	21/08/2024
CMWG2318	3,340	0.0%	6,870	23	62,000	3,347	7	42,000	6.0	18/07/2024
CMWG2401	2,240	4.2%	1,490	328	62,000	2,150	(90)	66,000	4.0	19/05/2025
CPOW2313	1,020	-1.9%	15,790	8	15,000	1,060	40	12,890	2.0	03/07/2024
CPOW2314	1,390	-1.4%	30,520	100	15,000	1,127	(263)	13,110	2.0	03/10/2024
CPOW2315	1,620	0.0%	790	191	15,000	1,178	(442)	13,460	2.0	02/01/2025
CSHB2303	20	0.0%	51,320	7	11,400	9	(11)	12,350	2.0	02/07/2024
CSHB2304	60	20.0%	480	8	11,400	30	(30)	11,670	5.0	03/07/2024
CSHB2305	340	0.0%	0	100	11,400	93	(247)	12,560	5.0	03/10/2024
CSHB2306	970	-2.0%	3,120	191	11,400	368	(602)	12,780	2.0	02/01/2025
CSTB2313	200	0.0%	4,700	86	29,600	134	(66)	35,560	5.0	19/09/2024
CSTB2325	320	-11.1%	15,500	37	29,600	216	(104)	31,500	4.0	01/08/2024
CSTB2327	210	5.0%	48,120	43	29,600	139	(71)	32,000	6.0	07/08/2024
CSTB2328	440	0.0%	9,800	196	29,600	305	(135)	33,000	8.0	07/01/2025
CSTB2331	20	0.0%	19,280	8	29,600	1	(19)	35,000	5.0	03/07/2024
CSTB2332	220	-4.4%	29,640	100	29,600	151	(69)	35,890	5.0	03/10/2024
CSTB2333	1,100	-6.8%	65,620	191	29,600	785	(315)	36,110	2.0	02/01/2025
CSTB2334	1,380	0.0%	40,020	57	29,600	1,170	(210)	27,000	3.0	21/08/2024

CSTB2337	720	-5.3%	51,880	147	29,600	657	(63)	27,000	7.0	19/11/2024
CSTB2402	1,410	-2.8%	60,360	328	29,600	1,574	164	30,000	3.0	19/05/2025
CTCB2307	4,200	0.0%	0	37	24,000	3,979	(221)	16,490	1.9	01/08/2024
CTCB2309	4,870	0.0%	6,740	90	24,000	4,787	(83)	16,970	1.5	23/09/2024
CTCB2310	1,880	4.4%	73,700	104	24,000	1,850	(30)	16,970	3.9	07/10/2024
CTCB2312	5,520	-7.2%	180	16	24,000	5,474	(46)	15,810	1.5	11/07/2024
CTPB2305	100	66.7%	1,200	8	17,550	11	(89)	18,810	3.9	03/07/2024
CTPB2306	830	-21.0%	4,500	100	17,550	329	(501)	19,350	1.9	03/10/2024
CVHM2311	30	-25.0%	10,540	37	37,800	0	(30)	60,500	5.0	01/08/2024
CVHM2313	210	5.0%	82,420	104	37,800	42	(168)	50,000	10.0	07/10/2024
CVHM2316	10	0.0%	7,190	8	37,800	0	(10)	51,230	8.0	03/07/2024
CVHM2317	180	0.0%	4,220	100	37,800	30	(150)	52,350	8.0	03/10/2024
CVHM2318	850	0.0%	0	191	37,800	152	(698)	53,460	5.0	02/01/2025
CVIB2304	770	-1.3%	49,630	43	21,300	696	(74)	18,880	3.8	07/08/2024
CVIB2305	560	0.0%	123,980	196	21,300	431	(129)	20,770	5.7	07/01/2025
CVIB2306	3,050	1.7%	2,370	57	21,300	2,808	(242)	16,050	1.9	21/08/2024
CVIB2307	610	0.0%	28,560	55	21,300	531	(79)	19,820	3.8	19/08/2024
CVIB2402	1,240	-1.6%	12,210	328	21,300	925	(315)	24,000	2.0	19/05/2025
CVIC2308	160	6.7%	19,240	43	41,200	21	(139)	50,000	10.0	07/08/2024
CVIC2309	220	4.8%	25,790	104	41,200	65	(155)	52,000	10.0	07/10/2024
CVIC2312	20	-33.3%	4,810	8	41,200	0	(20)	52,350	10.0	03/07/2024
CVIC2313	240	20.0%	3,610	100	41,200	47	(193)	53,460	10.0	03/10/2024
CVIC2314	610	3.4%	32,320	191	41,200	234	(376)	54,570	5.0	02/01/2025
CVNM2310	100	25.0%	16,060	43	65,500	2	(98)	78,400	9.8	07/08/2024
CVNM2311	430	0.0%	24,260	196	65,500	89	(341)	78,400	9.8	07/01/2025
CVNM2314	170	0.0%	39,710	100	65,500	5	(165)	85,150	7.8	03/10/2024
CVNM2315	890	-2.2%	70,980	191	65,500	52	(838)	87,110	3.9	02/01/2025
CVNM2401	1,350	2.3%	34,980	328	65,500	738	(612)	66,000	8.0	19/05/2025
CVPB2312	850	2.4%	7,440	37	19,000	479	(371)	19,000	1.8	01/08/2024
CVPB2314	130	8.3%	104,820	43	19,000	46	(84)	21,720	3.6	07/08/2024
CVPB2315	310	6.9%	26,140	196	19,000	171	(139)	22,170	5.4	07/01/2025
CVPB2317	50	0.0%	970	8	19,000	1	(49)	21,720	3.6	03/07/2024
CVPB2318	310	-8.8%	9,050	100	19,000	116	(194)	22,230	3.6	03/10/2024
CVPB2319	1,020	-1.0%	60,530	191	19,000	429	(591)	22,740	1.8	02/01/2025
CVPB2321	470	2.2%	11,050	55	19,000	343	(127)	17,090	6.6	19/08/2024
CVPB2322	560	9.8%	930	86	19,000	350	(210)	18,990	3.8	19/09/2024
CVPB2401	1,690	3.7%	46,010	328	19,000	1,192	(498)	19,940	1.9	19/05/2025
CVRE2313	60	-53.9%	18,380	37	21,300	1	(59)	29,500	4.0	01/08/2024
CVRE2315	210	16.7%	109,030	104	21,300	12	(198)	30,000	8.0	07/10/2024
CVRE2318	10	-50.0%	14,570	8	21,300	0	(10)	31,000	4.0	03/07/2024
CVRE2319	180	28.6%	61,490	100	21,300	11	(169)	31,780	4.0	03/10/2024
CVRE2320	690	15.0%	4,720	191	21,300	106	(584)	32,330	2.0	02/01/2025
CVRE2322	220	83.3%	68,010	23	21,300	38	(182)	24,000	3.0	18/07/2024

(*) 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)
GAS	HOSE	76,300	82,900	03/06/2024	11,155
VHC	HOSE	72,000	79,300	28/05/2024	1,117
BSR	UPCOM	22,637	23,200	24/05/2024	5,111
CTD	HOSE	72,600	87,500	24/05/2024	316
IMP	HOSE	74,200	77,200	13/05/2024	383
DGC	HOSE	124,700	118,800	08/05/2024	3,864
FMC	HOSE	49,300	55,100	04/05/2024	343
PVD	HOSE	29,900	31,000	02/05/2024	780
VNM	HOSE	65,500	71,600	22/04/2024	9,245
HDB	HOSE	22,600	31,000	16/04/2024	13,140
STK	HOSE	30,000	38,550	04/04/2024	132
KDH	HOSE	37,100	42,200	22/03/2024	1,198
PVT	HOSE	29,100	34,850	20/03/2024	2,344
MSB	HOSE	14,250	20,700	19/03/2024	5,749
POW	HOSE	15,000	14,500	12/03/2024	1,923
NT2	HOSE	22,000	32,300	07/02/2024	640
VIB	HOSE	21,300	27,000	07/02/2024	9,843
VHM	HOSE	37,800	63,300	26/01/2024	27,904
MSH	HOSE	46,500	55,900	17/01/2024	318
SIP	HOSE	90,900	83,400	10/01/2024	1,123
KBC	HOSE	29,800	36,000	10/01/2024	1,647
IDC	HNX	61,300	56,000	10/01/2024	2,212
CTG	HOSE	31,600	36,375	10/01/2024	23,247
VCB	HOSE	85,500	87,329	10/01/2024	37,497
BID	HOSE	44,200	55,870	10/01/2024	25,522
TCB	HOSE	24,000	45,148	10/01/2024	22,796
MBB	HOSE	22,600	29,592	10/01/2024	23,926
TPB	HOSE	17,550	24,130	10/01/2024	7,508
OCB	HOSE	14,550	19,164	10/01/2024	4,880
ACB	HOSE	24,050	31,952	10/01/2024	18,261
VPB	HOSE	19,000	25,603	10/01/2024	16,420
STB	HOSE	29,600	34,494	10/01/2024	9,865
LPB	HOSE	28,350	18,389	10/01/2024	4,731
SHB	HOSE	11,400	16,146	10/01/2024	10,044
MWG	HOSE	62,000	61,600	10/01/2024	2,325
FRT	HOSE	176,000	119,200	10/01/2024	305
DGW	HOSE	61,100	55,300	10/01/2024	665
PNJ	HOSE	96,500	101,000	10/01/2024	2,357
SAB	HOSE	60,600	83,600	10/01/2024	5,162
HPG	HOSE	28,700	31,200	10/01/2024	15,721
ANV	HOSE	32,650	39,100	10/01/2024	261
TCM	HOSE	48,400	54,700	10/01/2024	221
GEG	HOSE	14,000	18,000	10/01/2024	227
PLX	HOSE	41,000	42,300	10/01/2024	4,395
PVS	HNX	41,700	40,300	10/01/2024	1,136
NLG	HOSE	41,600	40,600	10/01/2024	631
VRE	HOSE	21,300	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 / 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