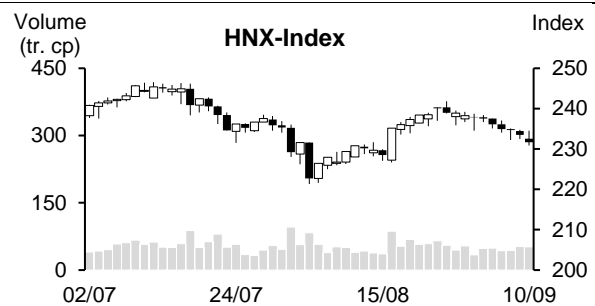
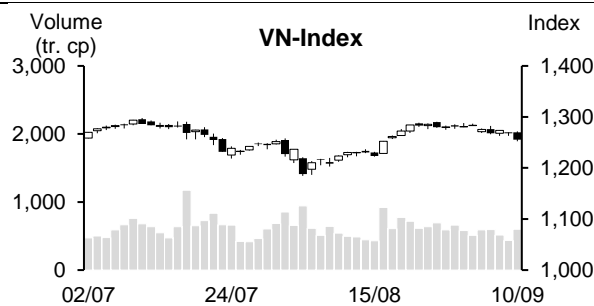


| 10/09/2024                          | HOSE          |               | VN30          |               | HNX          |               |
|-------------------------------------|---------------|---------------|---------------|---------------|--------------|---------------|
|                                     | Value         | Change %      | Value         | Change %      | Value        | Change %      |
| Closing rate                        | 1,255.23      | -0.99%        | 1,294.06      | -1.00%        | 231.69       | -0.76%        |
| <b>Total volume (mil. shares)</b>   | <b>690.37</b> | <b>38.68%</b> | <b>278.57</b> | <b>54.79%</b> | <b>55.87</b> | <b>-5.88%</b> |
| <b>Matched volume (mil. shares)</b> | <b>601.77</b> | <b>38.62%</b> | <b>208.22</b> | <b>29.34%</b> | <b>51.51</b> | <b>-1.21%</b> |
| 20-session average (mil. shares)    | 594.62        | 1.20%         | 197.94        | 5.19%         | 51.08        | 0.85%         |
| <b>Total value (bil dong)</b>       | <b>15,608</b> | <b>33.38%</b> | <b>7,916</b>  | <b>36.72%</b> | <b>1,096</b> | <b>-2.31%</b> |
| <b>Matched value (bil dong)</b>     | <b>13,944</b> | <b>35.44%</b> | <b>6,696</b>  | <b>28.36%</b> | <b>974</b>   | <b>3.67%</b>  |
| 20-session average (bil dong)       | 14,032        | -0.63%        | 6,559         | 2.09%         | 993          | -1.93%        |
|                                     | Weight %      |               | Weight %      |               | Weight %     |               |
| <b>Number of gainers</b>            | 94            | 20%           | 5             | 17%           | 46           | 23%           |
| <b>Number of droppers</b>           | 320           | 67%           | 24            | 80%           | 96           | 48%           |
| <b>Stand still codes</b>            | 64            | 13%           | 1             | 3%            | 59           | 29%           |



### REMARKABLE POINTS ON THE MARKET

The market saw another drop with stronger drop at the end. Following Wall Streets last night, many Asia indexes also recovered again on Tuesday. However, Vietnam is exceptional. VN-Index only stayed in light green at the beginning and quickly slowed down as the demand weakened. In the afternoon, investors started dumping stronger, so the liquidity also increased. Other than some positive points like pork, plastic, Tra fish, other groups were deep in red. Foreign investors saw another net selling session but the value dropped from 3 previous sessions.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The sign didn't show gaining candle following base-withdraw candles, and there was a thick dropping candle with increasing volume, showing that correcting sign was still there. Gap level is hard to be maintained, the index might move to 1,220-1,240. For HNX-Index, it saw another drop. There was sign of a head-withdraw candle breaking Inside bar, might continue on correction. The index is now at demand level of 227-231, hoping that the drop might see weakening sign at this level, or else, it might break and drop to bottom around 221-222. General strategy might be keeping the position and observing the sign at support level of 1,220-1,240 to have more suitable action.

**Recommending code:** Sell MSN

(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  | MSN    | Sell      | 11/09/2024       | 75.20         | 76.80           | -2.1%               | 85.0         | 10.7%           | 73             | -4.9%         | 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  | FRT    | Buy       | 21/08/2024       | 181.00        | 176.00          | 2.8%                | 190          | 8.0%            | 168            | -4.5%         |      |
| 2  | PHR    | Buy       | 29/08/2024       | 57.70         | 58.20           | -0.9%               | 62.5         | 7.4%            | 55.5           | -5%           |      |
| 3  | BCM    | Buy       | 30/08/2024       | 71.50         | 71.50           | 0.0%                | 77           | 7.7%            | 68.5           | -4%           |      |
| 4  | BSR    | Buy       | 04/09/2024       | 23.27         | 23.894          | -2.6%               | 27           | 13.0%           | 22.8           | -5%           |      |
| 5  | MWG    | Buy       | 05/09/2024       | 67.80         | 69.1            | -1.9%               | 75           | 8.5%            | 66             | -4%           |      |
| 6  | DPG    | Buy       | 09/09/2024       | 53.60         | 53.7            | -0.2%               | 58           | 8%              | 51             | -5%           |      |
| 7  | PNJ    | Buy       | 10/09/2024       | 99            | 99.5            | -0.5%               | 108          | 9%              | 94.5           | -5%           |      |

**DAILY NEWS****Domestic news****Vietnam added 1.4 million stock accounts from the beginning of the year**

According to Vietnam Stock Depository (VSD), number of domestic stock accounts increased by over 330,000 in August 2024, slightly higher than previous month and it is the highest level of over 2 years since May-June 2022. Number of accounts added mainly came from individuals while institutes only added 131 accounts.

From the beginning of the year, number of stock accounts from domestic investors increased by over 1.4 million. As of the end of August, individual investors have over 8.6 million accounts, equivalent to about 8.6% population. This figure brought Vietnam to near target of 9 million accounts in 2025 and 11 million in 2030.

**USD rate in banks and free market increased strongly**

After dropping by 25 dong at the beginning of the week, central rate on September 10 dropped strongly. VND/USD central rate released by SBV on September 10 is 24,194 dong/USD, 17 dong higher than yesterday. Reference buying rate is still 23,400 dong/USD. USD selling rate dropped by 9 dong to 25,353 dong/USD.

In commercial banks, USD/VND rate today also increased strongly. Vietcombank listed USD rate at 24,480 and selling at 24,850 dong/USD, up by 70 dong on both sides comparing to September 9 morning. BIDV raised USD rate by 80 dong on both sides to 24,510-24,850 dong/USD. VietinBank raised USD rate to 24,508-24,848 dong/USD, up by 43 dong on both sides. Remarkably, Sacombank raised USD rate to 24,510-24,900 dong/USD, up by 70 dong on buying and 120 dong on selling side comparing to September 9 morning.

Sharing the trend with banks, USD rate on free market also increased strongly. USD common rate on free market this morning is 25,170-25,270 dong/USD. Comparing to previous session, USD free rate increased by 90 dong on buying and 110 dong on selling sides. Comparing to banks, USD buying rate on free market is nearly 700 dong higher than selling is nearly 400 dong higher.

**43 companies issuing bonds in August, total value is nearly 38 trillion**

Vietnam Bond Market Association (VBMA) integration data from HNX and SSC that as of August 30, 2024, there are 43 company bond private issuances at 37,995 billion, and there are 2 public issuances at 11 trillion in August 2024. From the beginning of the year, there are 227 private issuances at nearly 215.6 trillion and 13 public issuances at nearly 22.8 trillion.

In August, the companies reclaimed 11,023 billion dong of bond prematurely, down by 45% YoY. In remaining time of 2024, there will be about 106 trillion dong of bonds maturing. Most of which is real estate bonds, at nearly 43.4 trillion, accounting 40.9% total value.

Source: Vietstock, Cafef

## Listing Company News

### **PC1 profit increased by hundred billions after checking**

PC1 has released half year checked finance statements with some major adjustments from self-made report. Revenue increased slightly from 5,256 to 5,306 billion. Cost is adjusted so gross profit increased by 11% from self-made report to 1,008 billion. Expenses didn't change much, as the result, PC1 EAT is 57% higher than self-made report to 319 billion. Parent company EAT increased by 67% to 240 billion after checking. Comparing to same period last year, EAT increased by 5.5 times after checking.

At checked report, ending Q2, total asset increased by over 200 billion to 21,658 billion. The company has about 3,331 billion dong of cash, deposited in banks.

### **Pinaco will soon spend over 46 billion dong on 2023 dividend**

Southern Battery (Pinaco, HOSE: PAC) will soon spend over 46 billion to pay remaining 2023 dividend in cash. Ex-rights date is September 27, expected payment time is September 18. Dividend rate is 10%. With nearly 46.5 million outstanding shares, PAC needs to spend nearly 46.5 billion on this payment.

According to updated data until June 30, 2024, Vietnam Chemical Group (Vinachem) is PAC parent company, with owning rate of 51.43%, expecting to collect nearly 24 billion from dividend payment. PVI Opportunity Fund (POF) with owning rate of 12.77% will collect nearly 6 billion. Another major shareholder is The Furukawa Battery Co. Ltd that owns 10.54%, expecting to collect nearly 5 billion.

For Q3 target, PAC expects revenue at 950 billion, up by 41% YoY; EBT increased strongly by 54% to 40 billion. For 9-month target, revenue is expected at 2.9 trillion, EBT is 123 billion.

### **CSM: profit increased by over 2 times, Southern Rubber will soon pay dividend**

HOSE announced record date for receiving 2023 dividend in Southern Rubber (HOSE: CSM) to be September 16. Southern Rubber will pay cash dividend at the rate of 3%. Expected payment time is September 27. With 103.6 million outstanding shares, Southern Rubber expects to spend over 31 billion on upcoming dividend payment. In which, Vinachem expects to receive nearly 16 billion with the owning of 51% chartered capital.

For business results, in 6 months, CSM net revenue is 2,412 billion, down by 7% YoY. Finance revenue in the period doubled to 43 billion, with benefit from exchange rate difference and loan interest expense drop. As the result, CSM EBT is 50 billion, up by 2.2 times YoY.

This year, CSM set revenue target at 5,204 billion, 9% lower than 2023 result but EBT is expected to increase by 14% to 80 billion. So, after half a year, the company completed 51% revenue and 63% profit year-targets.

Source: Vietnambiz, Vietstock, Fireant

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

| HOSE   |               |          |          |
|--------|---------------|----------|----------|
| Ticker | Closing (VND) | Change % | Impact % |
| VJC    | 104,200       | 1.17%    | 0.01%    |
| TPB    | 17,800        | 1.14%    | 0.01%    |
| MWG    | 67,800        | 0.44%    | 0.01%    |
| LPB    | 30,950        | 0.49%    | 0.01%    |
| BMP    | 106,800       | 4.09%    | 0.01%    |

| HNX    |               |          |          |
|--------|---------------|----------|----------|
| Ticker | Closing (VND) | Change % | Impact % |
| DTK    | 13,300        | 4.72%    | 0.13%    |
| NTP    | 68,700        | 2.08%    | 0.06%    |
| BCF    | 39,700        | 8.47%    | 0.03%    |
| DNC    | 66,500        | 9.92%    | 0.01%    |
| CTP    | 36,000        | 9.76%    | 0.01%    |

**TOP 5 IMPACTING DROPPERS**

| HOSE   |               |          |          |
|--------|---------------|----------|----------|
| Ticker | Closing (VND) | Change % | Impact % |
| VCB    | 89,000        | -1.33%   | -0.13%   |
| BID    | 48,500        | -1.12%   | -0.06%   |
| HPG    | 25,150        | -1.76%   | -0.06%   |
| TCB    | 22,250        | -1.77%   | -0.06%   |
| SSB    | 17,000        | -6.08%   | -0.05%   |

| HNX    |               |          |          |
|--------|---------------|----------|----------|
| Ticker | Closing (VND) | Change % | Impact % |
| KSV    | 52,800        | -8.01%   | -0.29%   |
| VIF    | 16,500        | -5.71%   | -0.11%   |
| SHS    | 14,800        | -2.63%   | -0.10%   |
| CEO    | 15,400        | -3.14%   | -0.08%   |
| PVI    | 45,200        | -2.38%   | -0.08%   |

**TOP 5 IN MATCHING VOLUME**

| HOSE   |               |          |                |
|--------|---------------|----------|----------------|
| Ticker | Closing (VND) | Change % | Volume (share) |
| VIX    | 11,350        | -2.58%   | 21,335,144     |
| VPB    | 18,150        | -1.09%   | 20,588,711     |
| DXG    | 14,800        | -4.21%   | 19,870,928     |
| VRE    | 19,200        | -4.48%   | 19,054,605     |
| TPB    | 17,800        | 1.14%    | 16,888,810     |

| HNX    |               |          |                |
|--------|---------------|----------|----------------|
| Ticker | Closing (VND) | Change % | Volume (share) |
| SHS    | 14,800        | -2.63%   | 12,305,385     |
| CEO    | 15,400        | -3.14%   | 8,957,878      |
| MBS    | 26,200        | -1.87%   | 2,694,256      |
| TNG    | 26,500        | 0.00%    | 1,959,268      |
| PVS    | 40,700        | 0.00%    | 1,866,229      |

**TOP 5 IN MATCHING VALUE**

| HOSE   |               |          |                  |
|--------|---------------|----------|------------------|
| Ticker | Closing (VND) | Change % | Value (bil. VND) |
| VHM    | 42,800        | -0.47%   | 554.6            |
| FPT    | 130,000       | -0.99%   | 547.8            |
| DBC    | 29,600        | 2.25%    | 473.7            |
| MSN    | 75,200        | -0.27%   | 449.5            |
| MWG    | 67,800        | 0.44%    | 438.7            |

| HNX    |               |          |                  |
|--------|---------------|----------|------------------|
| Ticker | Closing (VND) | Change % | Value (bil. VND) |
| SHS    | 14,800        | -2.63%   | 183.8            |
| CEO    | 15,400        | -3.14%   | 138.9            |
| PVS    | 40,700        | 0.00%    | 76.0             |
| MBS    | 26,200        | -1.87%   | 71.5             |
| NTP    | 68,700        | 2.08%    | 68.6             |

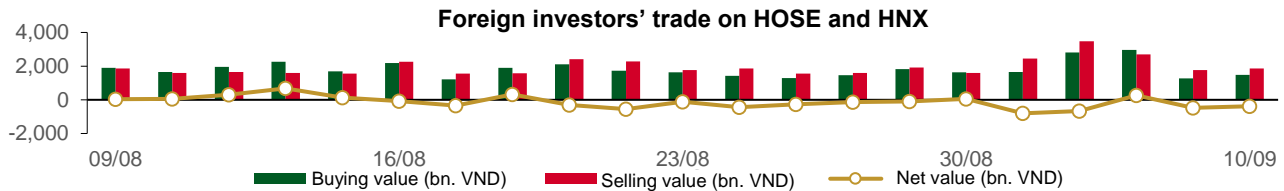
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

| HOSE   |                        |                            |
|--------|------------------------|----------------------------|
| Ticker | Agreement vol. (share) | Agreement value (bil. VND) |
| SHB    | 47,700,251             | 522.49                     |
| VHM    | 7,400,031              | 318.13                     |
| SSB    | 8,320,000              | 149.76                     |
| PC1    | 3,700,000              | 103.00                     |
| PNJ    | 675,000                | 70.13                      |

| HNX    |                        |                            |
|--------|------------------------|----------------------------|
| Ticker | Agreement vol. (share) | Agreement value (bil. VND) |
| GKM    | 1,593,800              | 61.20                      |
| DNP    | 1,390,000              | 30.58                      |
| PVS    | 250,000                | 10.17                      |
| VC3    | 345,000                | 9.97                       |
| BAB    | 750,000                | 9.00                       |

## Statistics on foreign investors' trade

| Exchange     | Buying vol.<br>(mil. share) | Buying value<br>(bil. VND) | Selling vol.<br>(mil. share) | Selling value<br>(bil. VND) | Net selling/<br>buying value<br>(mil. share) | Net selling/<br>buying value<br>(bil. VND) |
|--------------|-----------------------------|----------------------------|------------------------------|-----------------------------|--|--|
| HOSE         | 34.62                       | 1,413.21                   | 55.22                        | 1,800.64                    | (20.60)                                      | (387.43)                                   |
| HNX          | 2.14                        | 69.20                      | 2.69                         | 61.73                       | (0.55)                                       | 7.47                                       |
| <b>Total</b> | <b>36.76</b>                | <b>1,482.41</b>            | <b>57.91</b>                 | <b>1,862.38</b>             | <b>(21.15)</b>                               | <b>(379.96)</b>                            |



### TOP 5 BOUGHT-IN

| HOSE   |                  |                        |                            |
|--------|------------------|------------------------|----------------------------|
| Ticker | Closing<br>(VND) | Buying vol.<br>(share) | Buying value<br>(bil. VND) |
| FPT    | 130,000          | 1,235,382              | 161.01                     |
| MWG    | 67,800           | 1,813,700              | 123.16                     |
| VHM    | 42,800           | 2,173,688              | 93.02                      |
| VNM    | 74,900           | 1,168,114              | 87.65                      |
| PNJ    | 99,000           | 718,533                | 74.48                      |

| HNX    |                  |                        |                            |
|--------|------------------|------------------------|----------------------------|
| Ticker | Closing<br>(VND) | Buying vol.<br>(share) | Buying value<br>(bil. VND) |
| PVS    | 40,700           | 784,640                | 31.96                      |
| IDC    | 58,600           | 232,200                | 13.60                      |
| PVI    | 45,200           | 151,000                | 6.82                       |
| SHS    | 14,800           | 429,800                | 6.47                       |
| MBS    | 26,200           | 79,000                 | 2.08                       |

### TOP 5 SOLD-OUT

| HOSE   |                  |                         |                             |
|--------|------------------|-------------------------|-----------------------------|
| Ticker | Closing<br>(VND) | Selling vol.<br>(share) | Selling value<br>(bil. VND) |
| FPT    | 130,000          | 2,037,939               | 265.71                      |
| MSN    | 75,200           | 1,634,038               | 123.96                      |
| MWG    | 67,800           | 1,451,485               | 98.57                       |
| VPB    | 18,150           | 4,733,500               | 86.50                       |
| HPG    | 25,150           | 3,065,207               | 78.04                       |

| HNX    |                  |                         |                             |
|--------|------------------|-------------------------|-----------------------------|
| Ticker | Closing<br>(VND) | Selling vol.<br>(share) | Selling value<br>(bil. VND) |
| MBS    | 26,200           | 652,900                 | 17.31                       |
| PVS    | 40,700           | 271,000                 | 11.02                       |
| CEO    | 15,400           | 514,200                 | 8.00                        |
| TNG    | 26,500           | 262,000                 | 6.87                        |
| LAS    | 22,300           | 300,000                 | 6.76                        |

### TOP 5 NET BUYING

| HOSE   |                  |                     |                        |
|--------|------------------|---------------------|------------------------|
| Ticker | Closing<br>(VND) | Net vol.<br>(share) | Net value<br>(bil VND) |
| VHM    | 42,800           | 1,697,007           | 72.57                  |
| VNM    | 74,900           | 904,378             | 67.88                  |
| CTG    | 34,950           | 1,427,206           | 50.36                  |
| VCI    | 44,200           | 849,926             | 37.93                  |
| GMD    | 77,300           | 338,100             | 26.19                  |

| HNX    |                  |                     |                        |
|--------|------------------|---------------------|------------------------|
| Ticker | Closing<br>(VND) | Net vol.<br>(share) | Net value<br>(bil VND) |
| PVS    | 40,700           | 513,640             | 20.94                  |
| IDC    | 58,600           | 218,700             | 12.81                  |
| PVI    | 45,200           | 139,500             | 6.30                   |
| SHS    | 14,800           | 353,874             | 5.33                   |
| PVB    | 28,500           | 23,200              | 0.66                   |

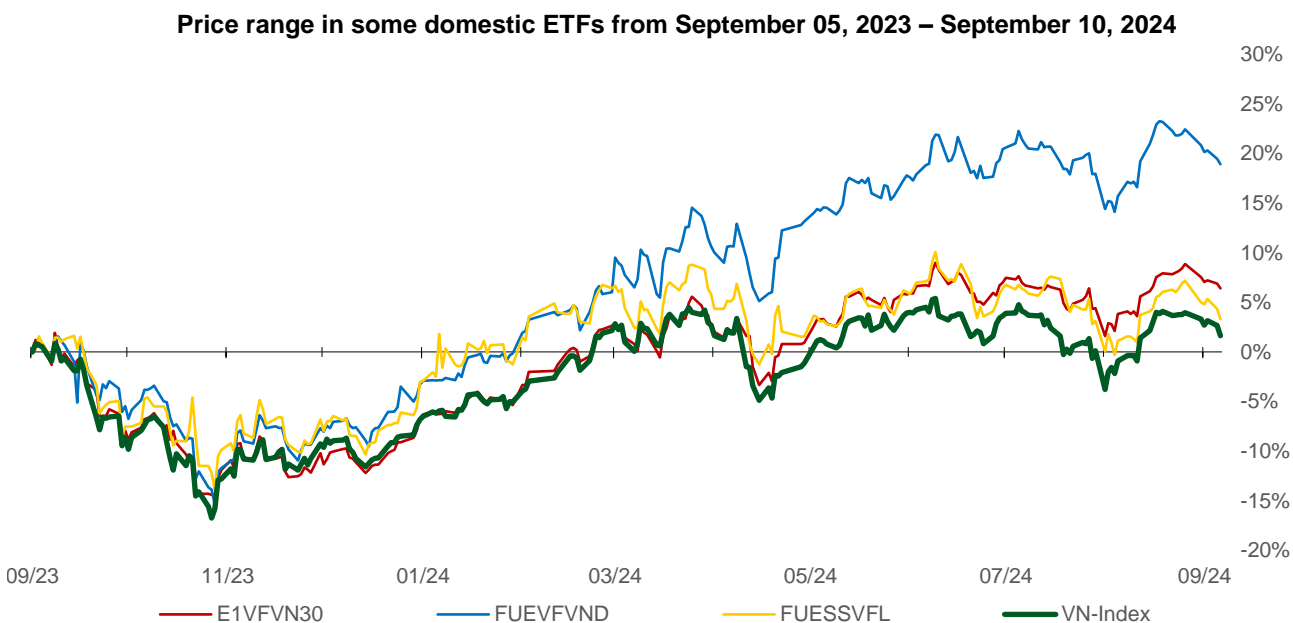
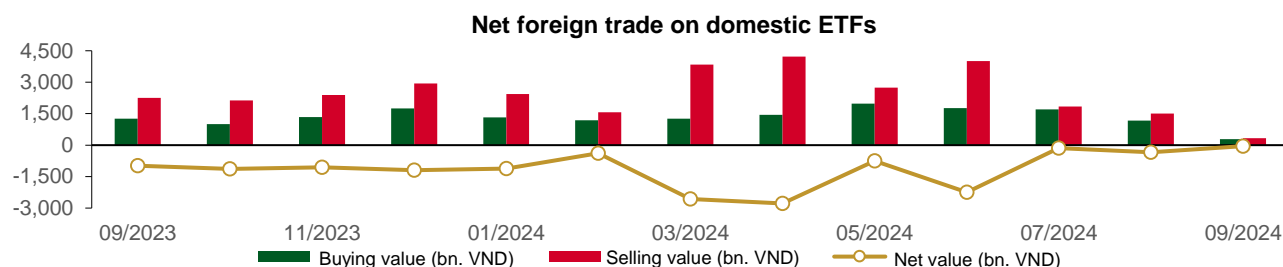
### TOP 5 NET SELLING

| HOSE   |                  |                     |                        |
|--------|------------------|---------------------|------------------------|
| Ticker | Closing<br>(VND) | Net vol.<br>(share) | Net value<br>(bil VND) |
| MSN    | 75,200           | (1,439,014)         | (109.12)               |
| FPT    | 130,000          | (802,557)           | (104.70)               |
| VPB    | 18,150           | (4,300,546)         | (78.57)                |
| HPG    | 25,150           | (2,524,387)         | (64.30)                |
| HDB    | 26,300           | (2,137,143)         | (56.36)                |

| HNX    |                  |                     |                        |
|--------|------------------|---------------------|------------------------|
| Ticker | Closing<br>(VND) | Net vol.<br>(share) | Net value<br>(bil VND) |
| MBS    | 26,200           | (573,900)           | (15.23)                |
| CEO    | 15,400           | (423,100)           | (6.60)                 |
| TNG    | 26,500           | (221,900)           | (5.81)                 |
| LAS    | 22,300           | (254,100)           | (5.73)                 |
| BVS    | 38,700           | (51,000)            | (1.99)                 |

**Statistics on domestic ETF share trade**

| Ticker       | PRICE       |            |                  |                 | FOREIGN TRADE |                  |                   |                     |
|--------------|-------------|------------|------------------|-----------------|---------------|------------------|-------------------|---------------------|
|              | Closing VND | Change (%) | Volume (share)   | Value (bil VND) | Ticker        | Buying (bil VND) | Selling (bil VND) | Net value (bil VND) |
| E1VFN30      | 22,750      | -0.4%      | 342,750          | 7.75            | E1VFN30       | 5.97             | 4.92              | 1.06                |
| FUEMAV30     | 15,500      | -1.6%      | 4,248            | 0.07            | FUEMAV30      | 0.03             | 0.02              | 0.01                |
| FUESSV30     | 16,110      | -0.8%      | 20,425           | 0.33            | FUESSV30      | 0.02             | 0.25              | (0.23)              |
| FUESSV50     | 19,340      | -1.1%      | 19,245           | 0.38            | FUESSV50      | 0.00             | 0.36              | (0.36)              |
| FUESSVFL     | 20,300      | -1.0%      | 80,850           | 1.66            | FUESSVFL      | 0.10             | 1.07              | (0.97)              |
| FUEVFN30     | 32,580      | -0.5%      | 677,463          | 22.00           | FUEVFN30      | 0.36             | 19.78             | (19.42)             |
| FUEVN100     | 17,520      | 0.0%       | 83,596           | 1.46            | FUEVN100      | 0.00             | 1.21              | (1.20)              |
| FUEIP100     | 8,710       | -0.1%      | 101              | 0.00            | FUEIP100      | 0.00             | 0.00              | 0.00                |
| FUEKIV30     | 8,610       | -1.0%      | 35,900           | 0.31            | FUEKIV30      | 0.00             | 0.31              | (0.31)              |
| FUEDCMID     | 11,750      | -0.5%      | 192,222          | 2.26            | FUEDCMID      | 1.77             | 2.26              | (0.49)              |
| FUEKIVFS     | 12,190      | -1.3%      | 200              | 0.00            | FUEKIVFS      | 0.00             | 0.00              | (0.00)              |
| FUEMAVND     | 13,650      | -0.1%      | 2,200            | 0.03            | FUEMAVND      | 0.02             | 0.03              | (0.01)              |
| FUEFCV50     | 12,280      | 0.3%       | 3,001            | 0.04            | FUEFCV50      | 0.00             | 0.00              | 0.00                |
| FUEBFVND     | 12,510      | 0.0%       | 0                | 0.00            | FUEBFVND      | 0.00             | 0.00              | 0.00                |
| FUEKIVND     | 12,300      | 0.2%       | 200              | 0.00            | FUEKIVND      | 0.00             | 0.00              | (0.00)              |
| FUEABVND     | 10,200      | 0.0%       | 0                | 0.00            | FUEABVND      | 0.00             | 0.00              | 0.00                |
| <b>Total</b> |             |            | <b>1,462,401</b> | <b>36.29</b>    | <b>Total</b>  | <b>8.29</b>      | <b>30.21</b>      | <b>(21.92)</b>      |



## 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         | 1,950              | -3.0%      | 3,720          | 13              | 24,250      | 1,980                              | 30                                 | 19,320                | 2.5                 | 23/09/2024   |
| CACB2305         | 860                | -4.4%      | 375,750        | 27              | 24,250      | 827                                | (33)                               | 20,160                | 5.0                 | 07/10/2024   |
| CACB2402         | 230                | -11.5%     | 90,780         | 30              | 24,250      | 51                                 | (179)                              | 26,000                | 2.0                 | 10/10/2024   |
| CFPT2314         | 5,400              | -1.8%      | 35,590         | 119             | 130,000     | 5,171                              | (229)                              | 86,350                | 8.6                 | 07/01/2025   |
| CFPT2317         | 3,370              | -2.0%      | 15,800         | 70              | 130,000     | 3,329                              | (41)                               | 87,210                | 13.0                | 19/11/2024   |
| CFPT2401         | 1,610              | -0.6%      | 62,060         | 85              | 130,000     | 1,136                              | (474)                              | 124,770               | 8.6                 | 04/12/2024   |
| CHPG2316         | 520                | 0.0%       | 0              | 9               | 25,150      | 28                                 | (492)                              | 26,260                | 3.6                 | 19/09/2024   |
| CHPG2331         | 240                | -20.0%     | 32,780         | 27              | 25,150      | 114                                | (126)                              | 25,450                | 5.5                 | 07/10/2024   |
| CHPG2332         | 350                | -2.8%      | 42,390         | 58              | 25,150      | 144                                | (206)                              | 25,910                | 5.5                 | 07/11/2024   |
| CHPG2333         | 450                | -2.2%      | 6,500          | 86              | 25,150      | 159                                | (291)                              | 26,360                | 5.5                 | 05/12/2024   |
| CHPG2334         | 480                | -4.0%      | 38,350         | 119             | 25,150      | 132                                | (348)                              | 26,810                | 7.3                 | 07/01/2025   |
| CHPG2338         | 210                | -22.2%     | 2,990          | 23              | 25,150      | 30                                 | (180)                              | 27,270                | 3.6                 | 03/10/2024   |
| CHPG2339         | 1,130              | -11.0%     | 105,060        | 114             | 25,150      | 406                                | (724)                              | 27,470                | 1.8                 | 02/01/2025   |
| CHPG2342         | 650                | 0.0%       | 3,260          | 70              | 25,150      | 394                                | (256)                              | 21,820                | 9.1                 | 19/11/2024   |
| CHPG2402         | 1,250              | 0.0%       | 32,320         | 251             | 25,150      | 474                                | (776)                              | 28,180                | 2.7                 | 19/05/2025   |
| CHPG2403         | 350                | -5.4%      | 29,850         | 175             | 25,150      | 111                                | (239)                              | 30,500                | 4.0                 | 04/03/2025   |
| CHPG2404         | 30                 | -40.0%     | 138,600        | 30              | 25,150      | 0                                  | (30)                               | 32,000                | 2.0                 | 10/10/2024   |
| CHPG2405         | 120                | -7.7%      | 59,670         | 63              | 25,150      | 4                                  | (116)                              | 33,000                | 2.0                 | 12/11/2024   |
| CMBB2315         | 1,350              | -2.9%      | 103,840        | 119             | 23,750      | 1,144                              | (206)                              | 19,570                | 3.9                 | 07/01/2025   |
| CMBB2318         | 1,550              | -2.5%      | 7,770          | 9               | 23,750      | 1,578                              | 28                                 | 17,610                | 3.9                 | 19/09/2024   |
| CMBB2402         | 1,550              | -3.7%      | 105,880        | 251             | 23,750      | 1,138                              | (412)                              | 23,480                | 2.0                 | 19/05/2025   |
| CMBB2403         | 1,230              | -4.7%      | 32,930         | 85              | 23,750      | 806                                | (424)                              | 23,000                | 2.0                 | 04/12/2024   |
| CMBB2404         | 1,550              | 4.0%       | 920            | 175             | 23,750      | 944                                | (606)                              | 23,500                | 2.0                 | 04/03/2025   |
| CMSN2313         | 240                | 0.0%       | 102,190        | 27              | 75,200      | 111                                | (129)                              | 80,000                | 10.0                | 07/10/2024   |
| CMSN2316         | 150                | -25.0%     | 40             | 23              | 75,200      | 33                                 | (117)                              | 83,980                | 10.0                | 03/10/2024   |
| CMSN2317         | 790                | 0.0%       | 0              | 114             | 75,200      | 257                                | (533)                              | 86,870                | 8.0                 | 02/01/2025   |
| CMSN2401         | 1,020              | 1.0%       | 90,760         | 175             | 75,200      | 586                                | (434)                              | 82,000                | 8.0                 | 04/03/2025   |
| CMSN2402         | 650                | 1.6%       | 64,290         | 63              | 75,200      | 328                                | (322)                              | 83,000                | 5.0                 | 12/11/2024   |
| CMSN2403         | 540                | -1.8%      | 114,650        | 93              | 75,200      | 221                                | (319)                              | 90,000                | 5.0                 | 12/12/2024   |
| CMWG2314         | 1,910              | 0.0%       | 164,510        | 119             | 67,800      | 1,734                              | (176)                              | 51,590                | 9.9                 | 07/01/2025   |
| CMWG2401         | 2,560              | 0.8%       | 59,270         | 251             | 67,800      | 2,439                              | (121)                              | 65,480                | 4.0                 | 19/05/2025   |
| CMWG2402         | 1,740              | -3.3%      | 21,810         | 85              | 67,800      | 1,460                              | (280)                              | 63,490                | 5.0                 | 04/12/2024   |
| CMWG2403         | 2,190              | -1.8%      | 1,820          | 175             | 67,800      | 1,765                              | (425)                              | 64,490                | 5.0                 | 04/03/2025   |
| CMWG2404         | 1,010              | 0.0%       | 142,830        | 30              | 67,800      | 708                                | (302)                              | 67,960                | 4.0                 | 10/10/2024   |
| CPOW2314         | 340                | -8.1%      | 6,520          | 23              | 13,000      | 176                                | (164)                              | 13,110                | 2.0                 | 03/10/2024   |
| CPOW2315         | 720                | -1.4%      | 6,310          | 114             | 13,000      | 355                                | (365)                              | 13,460                | 2.0                 | 02/01/2025   |
| CSHB2305         | 90                 | 80.0%      | 1,120          | 23              | 10,300      | 1                                  | (89)                               | 12,020                | 4.8                 | 03/10/2024   |
| CSHB2306         | 890                | 21.9%      | 10             | 114             | 10,300      | 56                                 | (834)                              | 12,240                | 1.9                 | 02/01/2025   |
| CSTB2313         | 40                 | 100.0%     | 950            | 9               | 29,200      | 0                                  | (40)                               | 35,560                | 5.0                 | 19/09/2024   |
| CSTB2328         | 210                | -4.6%      | 91,890         | 119             | 29,200      | 99                                 | (111)                              | 33,000                | 8.0                 | 07/01/2025   |
| CSTB2332         | 30                 | -25.0%     | 20,100         | 23              | 29,200      | 1                                  | (29)                               | 35,890                | 5.0                 | 03/10/2024   |
| CSTB2333         | 540                | -6.9%      | 23,970         | 114             | 29,200      | 144                                | (396)                              | 36,110                | 2.0                 | 02/01/2025   |
| CSTB2337         | 540                | -6.9%      | 79,620         | 70              | 29,200      | 418                                | (122)                              | 27,000                | 7.0                 | 19/11/2024   |
| CSTB2402         | 1,330              | 0.0%       | 42,310         | 251             | 29,200      | 923                                | (407)                              | 30,000                | 3.0                 | 19/05/2025   |
| CSTB2403         | 570                | -8.1%      | 30             | 85              | 29,200      | 353                                | (217)                              | 30,000                | 4.0                 | 04/12/2024   |
| CSTB2404         | 760                | -6.2%      | 480            | 175             | 29,200      | 456                                | (304)                              | 31,000                | 4.0                 | 04/03/2025   |
| CSTB2405         | 470                | -13.0%     | 3,220          | 63              | 29,200      | 221                                | (249)                              | 32,500                | 2.0                 | 12/11/2024   |
| CSTB2406         | 300                | -23.1%     | 17,150         | 30              | 29,200      | 144                                | (156)                              | 31,500                | 2.0                 | 10/10/2024   |
| CSTB2407         | 330                | -10.8%     | 31,470         | 93              | 29,200      | 149                                | (181)                              | 33,000                | 4.0                 | 12/12/2024   |
| CTCB2309         | 3,700              | -5.4%      | 4,110          | 13              | 22,250      | 3,532                              | (168)                              | 16,970                | 1.5                 | 23/09/2024   |
| CTCB2310         | 1,420              | -6.6%      | 35,480         | 27              | 22,250      | 1,363                              | (57)                               | 16,970                | 3.9                 | 07/10/2024   |
| CTCB2402         | 330                | -13.2%     | 127,240        | 93              | 22,250      | 67                                 | (263)                              | 27,500                | 2.0                 | 12/12/2024   |
| CTPB2306         | 290                | 7.4%       | 12,270         | 23              | 17,800      | 37                                 | (253)                              | 19,350                | 1.9                 | 03/10/2024   |
| CTPB2402         | 800                | 8.1%       | 279,430        | 85              | 17,800      | 461                                | (339)                              | 18,000                | 1.9                 | 04/12/2024   |



|          |       |        |         |     |        |       |       |        |      |            |
|----------|-------|--------|---------|-----|--------|-------|-------|--------|------|------------|
| CVHM2313 | 60    | -14.3% | 294,310 | 27  | 42,800 | 5     | (55)  | 50,000 | 10.0 | 07/10/2024 |
| CVHM2317 | 70    | 75.0%  | 1,150   | 23  | 42,800 | 1     | (69)  | 52,350 | 8.0  | 03/10/2024 |
| CVHM2318 | 550   | 0.0%   | 340     | 114 | 42,800 | 77    | (473) | 53,460 | 5.0  | 02/01/2025 |
| CVHM2402 | 1,540 | -12.0% | 49,340  | 175 | 42,800 | 1,117 | (423) | 41,500 | 4.0  | 04/03/2025 |
| CVHM2403 | 1,340 | -6.9%  | 152,310 | 85  | 42,800 | 975   | (365) | 40,500 | 4.0  | 04/12/2024 |
| CVHM2404 | 1,230 | -5.4%  | 80,320  | 63  | 42,800 | 974   | (256) | 40,000 | 4.0  | 12/11/2024 |
| CVHM2405 | 730   | -9.9%  | 88,600  | 93  | 42,800 | 452   | (278) | 45,000 | 4.0  | 12/12/2024 |
| CVIB2305 | 360   | -10.0% | 17,590  | 119 | 17,900 | 246   | (114) | 17,750 | 4.8  | 07/01/2025 |
| CVIB2402 | 570   | -8.1%  | 57,800  | 251 | 17,900 | 416   | (154) | 20,510 | 1.7  | 19/05/2025 |
| CVIB2403 | 70    | 16.7%  | 4,130   | 30  | 17,900 | 11    | (59)  | 20,510 | 1.7  | 10/10/2024 |
| CVIB2404 | 130   | -7.1%  | 39,720  | 63  | 17,900 | 25    | (105) | 21,370 | 1.7  | 12/11/2024 |
| CVIC2309 | 70    | 0.0%   | 118,290 | 27  | 43,000 | 4     | (66)  | 52,000 | 10.0 | 07/10/2024 |
| CVIC2313 | 160   | -5.9%  | 20      | 23  | 43,000 | 1     | (159) | 53,460 | 10.0 | 03/10/2024 |
| CVIC2314 | 410   | -6.8%  | 2,000   | 114 | 43,000 | 106   | (304) | 54,570 | 5.0  | 02/01/2025 |
| CVIC2401 | 820   | -12.8% | 54,650  | 85  | 43,000 | 489   | (331) | 45,500 | 4.0  | 04/12/2024 |
| CVIC2402 | 410   | -18.0% | 127,000 | 93  | 43,000 | 231   | (179) | 50,000 | 4.0  | 12/12/2024 |
| CVIC2403 | 380   | -24.0% | 69,530  | 30  | 43,000 | 241   | (139) | 45,000 | 4.0  | 10/10/2024 |
| CVNM2311 | 570   | 0.0%   | 23,080  | 119 | 74,900 | 216   | (354) | 78,400 | 9.8  | 07/01/2025 |
| CVNM2314 | 60    | 0.0%   | 5,590   | 23  | 74,900 | 1     | (59)  | 85,150 | 7.8  | 03/10/2024 |
| CVNM2315 | 900   | -2.2%  | 94,480  | 114 | 74,900 | 94    | (806) | 87,110 | 3.9  | 02/01/2025 |
| CVNM2401 | 1,880 | 2.7%   | 19,470  | 251 | 74,900 | 1,405 | (475) | 66,000 | 8.0  | 19/05/2025 |
| CVNM2402 | 1,060 | 1.0%   | 2,250   | 85  | 74,900 | 723   | (337) | 70,500 | 8.0  | 04/12/2024 |
| CVNM2403 | 1,140 | -3.4%  | 19,560  | 63  | 74,900 | 628   | (512) | 75,000 | 4.0  | 12/11/2024 |
| CVNM2404 | 1,550 | -3.1%  | 6,360   | 30  | 74,900 | 1,316 | (234) | 70,000 | 4.0  | 10/10/2024 |
| CVPB2315 | 130   | -13.3% | 214,180 | 119 | 18,150 | 32    | (98)  | 22,170 | 5.4  | 07/01/2025 |
| CVPB2318 | 50    | -54.6% | 4,970   | 23  | 18,150 | 0     | (50)  | 22,230 | 3.6  | 03/10/2024 |
| CVPB2319 | 420   | -4.6%  | 39,730  | 114 | 18,150 | 64    | (356) | 22,740 | 1.8  | 02/01/2025 |
| CVPB2322 | 50    | -37.5% | 51,220  | 9   | 18,150 | 20    | (30)  | 18,990 | 3.8  | 19/09/2024 |
| CVPB2401 | 1,020 | -2.9%  | 69,850  | 251 | 18,150 | 585   | (435) | 19,940 | 1.9  | 19/05/2025 |
| CVPB2402 | 620   | -6.1%  | 13,250  | 85  | 18,150 | 335   | (285) | 19,000 | 2.0  | 04/12/2024 |
| CVPB2403 | 890   | -1.1%  | 18,770  | 175 | 18,150 | 567   | (323) | 19,000 | 2.0  | 04/03/2025 |
| CVPB2404 | 210   | -12.5% | 4,980   | 30  | 18,150 | 81    | (129) | 19,500 | 2.0  | 10/10/2024 |
| CVPB2405 | 310   | -16.2% | 20,850  | 63  | 18,150 | 133   | (177) | 20,000 | 2.0  | 12/11/2024 |
| CVPB2406 | 390   | -7.1%  | 6,540   | 93  | 18,150 | 157   | (233) | 20,500 | 2.0  | 12/12/2024 |
| CVRE2315 | 20    | -33.3% | 65,890  | 27  | 19,200 | 0     | (20)  | 30,000 | 8.0  | 07/10/2024 |
| CVRE2319 | 30    | 0.0%   | 1,050   | 23  | 19,200 | 0     | (30)  | 31,780 | 4.0  | 03/10/2024 |
| CVRE2320 | 150   | 0.0%   | 2,090   | 114 | 19,200 | 4     | (146) | 32,330 | 2.0  | 02/01/2025 |
| CVRE2401 | 300   | -14.3% | 90,690  | 85  | 19,200 | 142   | (158) | 21,500 | 4.0  | 04/12/2024 |
| CVRE2402 | 340   | -15.0% | 252,400 | 175 | 19,200 | 165   | (175) | 23,500 | 4.0  | 04/03/2025 |
| CVRE2403 | 110   | -31.3% | 286,460 | 63  | 19,200 | 26    | (84)  | 25,000 | 2.0  | 12/11/2024 |
| CVRE2404 | 170   | -22.7% | 14,720  | 30  | 19,200 | 30    | (140) | 22,500 | 2.0  | 10/10/2024 |

(\*) 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="#">HPG</a> | HOSE     | 25,150       | 28,200             | 06/09/2024  | 16,149               |
| <a href="#">PVT</a> | HOSE     | 27,650       | 31,650             | 26/08/2024  | 1,110                |
| <a href="#">POW</a> | HOSE     | 13,000       | 15,900             | 23/08/2024  | 1,181                |
| <a href="#">TCB</a> | HOSE     | 22,250       | 28,200             | 21/08/2024  | 23,965               |
| <a href="#">DRI</a> | UPCOM    | 10,824       | 14,100             | 20/08/2024  | 103                  |
| <a href="#">TCM</a> | HOSE     | 46,000       | 58,500             | 14/08/2024  | 277                  |
| <a href="#">NT2</a> | HOSE     | 19,900       | 22,300             | 09/08/2024  | 73                   |
| <a href="#">VNM</a> | HOSE     | 74,900       | 76,100             | 07/08/2024  | 9,705                |
| <a href="#">BMI</a> | HOSE     | 23,400       | 29,200             | 07/08/2024  | 375                  |

|                     |       |         |         |            |        |
|---------------------|-------|---------|---------|------------|--------|
| <a href="#">IJC</a> | HOSE  | 13,750  | 17,300  | 06/08/2024 | 538    |
| <a href="#">QNS</a> | UPCOM | 46,919  | 58,500  | 02/08/2024 | 2,202  |
| <a href="#">ANV</a> | HOSE  | 32,000  | 35,300  | 05/07/2024 | 145    |
| <a href="#">DPR</a> | HOSE  | 40,600  | 44,600  | 02/07/2024 | 350    |
| <a href="#">GEG</a> | HOSE  | 11,600  | 18,300  | 01/07/2024 | 1,463  |
| <a href="#">GAS</a> | HOSE  | 84,100  | 82,900  | 03/06/2024 | 11,155 |
| <a href="#">VHC</a> | HOSE  | 70,500  | 79,300  | 28/05/2024 | 1,117  |
| <a href="#">BSR</a> | UPCOM | 23,274  | 23,200  | 24/05/2024 | 5,111  |
| <a href="#">CTD</a> | HOSE  | 61,000  | 87,500  | 24/05/2024 | 316    |
| <a href="#">IMP</a> | HOSE  | 93,000  | 77,200  | 13/05/2024 | 383    |
| <a href="#">DGC</a> | HOSE  | 113,000 | 118,800 | 08/05/2024 | 3,864  |
| <a href="#">FMC</a> | HOSE  | 46,750  | 55,100  | 04/05/2024 | 343    |
| <a href="#">PVD</a> | HOSE  | 26,650  | 31,000  | 02/05/2024 | 780    |
| <a href="#">HDB</a> | HOSE  | 26,300  | 31,000  | 16/04/2024 | 13,140 |
| <a href="#">STK</a> | HOSE  | 25,150  | 38,550  | 04/04/2024 | 132    |
| <a href="#">KDH</a> | HOSE  | 37,300  | 42,200  | 22/03/2024 | 1,198  |
| <a href="#">MSB</a> | HOSE  | 11,350  | 20,700  | 19/03/2024 | 5,749  |
| <a href="#">VIB</a> | HOSE  | 17,900  | 27,000  | 07/02/2024 | 9,843  |
| <a href="#">VHM</a> | HOSE  | 42,800  | 63,300  | 26/01/2024 | 27,904 |
| <a href="#">MSH</a> | HOSE  | 48,650  | 55,900  | 17/01/2024 | 318    |
| <a href="#">SIP</a> | HOSE  | 72,000  | 83,400  | 10/01/2024 | 1,123  |
| <a href="#">KBC</a> | HOSE  | 25,750  | 36,000  | 10/01/2024 | 1,647  |
| <a href="#">IDC</a> | HNX   | 58,600  | 56,000  | 10/01/2024 | 2,212  |
| <a href="#">CTG</a> | HOSE  | 34,950  | 36,375  | 10/01/2024 | 23,247 |
| <a href="#">VCB</a> | HOSE  | 89,000  | 87,329  | 10/01/2024 | 37,497 |
| <a href="#">BID</a> | HOSE  | 48,500  | 55,870  | 10/01/2024 | 25,522 |
| <a href="#">MBB</a> | HOSE  | 23,750  | 29,592  | 10/01/2024 | 23,926 |
| <a href="#">TPB</a> | HOSE  | 17,800  | 24,130  | 10/01/2024 | 7,508  |
| <a href="#">OCB</a> | HOSE  | 11,500  | 19,164  | 10/01/2024 | 4,880  |
| <a href="#">ACB</a> | HOSE  | 24,250  | 31,952  | 10/01/2024 | 18,261 |
| <a href="#">VPB</a> | HOSE  | 18,150  | 25,603  | 10/01/2024 | 16,420 |
| <a href="#">STB</a> | HOSE  | 29,200  | 34,494  | 10/01/2024 | 9,865  |
| <a href="#">LPB</a> | HOSE  | 30,950  | 18,389  | 10/01/2024 | 4,731  |
| <a href="#">SHB</a> | HOSE  | 10,300  | 16,146  | 10/01/2024 | 10,044 |
| <a href="#">MWG</a> | HOSE  | 67,800  | 61,600  | 10/01/2024 | 2,325  |
| <a href="#">FRT</a> | HOSE  | 181,000 | 119,200 | 10/01/2024 | 305    |
| <a href="#">DGW</a> | HOSE  | 62,400  | 55,300  | 10/01/2024 | 665    |
| <a href="#">PNJ</a> | HOSE  | 99,000  | 101,000 | 10/01/2024 | 2,357  |
| <a href="#">SAB</a> | HOSE  | 55,300  | 83,600  | 10/01/2024 | 5,162  |
| <a href="#">PLX</a> | HOSE  | 46,400  | 42,300  | 10/01/2024 | 4,395  |
| <a href="#">PVS</a> | HNX   | 40,700  | 40,300  | 10/01/2024 | 1,136  |
| <a href="#">NLG</a> | HOSE  | 40,900  | 40,600  | 10/01/2024 | 631    |
| <a href="#">VRE</a> | HOSE  | 19,200  | 37,700  | 10/01/2024 | 4,252  |

Source: PHS

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

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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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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**

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#### **Thanh Xuan Branch**

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#### **Tan Binh Branch**

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#### **Hanoi Branch**

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#### **Hai Phong Branch**

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