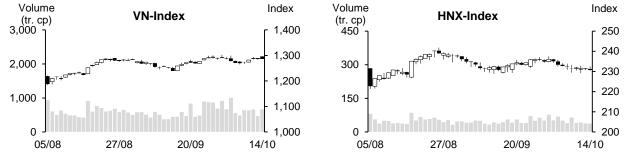


EQUITY NEWS 15/10/2024

14/10	/2024	НС	OSE	V	N30	HNX	
		Value	Change %	Value	Change %	Value	Change %
Closing rate		1,286.34	-0.16%	6 1,358.76	-0.27%	230.72	-0.28%
Total volume (m	il. shares)	796.01	49.64%	6 264.15	25.02%	43.39	-8.99%
Matched volume	e (mil. shares)	670.77	39.71%	6 229.72	18.19%	38.45	-4.10%
20-session avera	ge (mil. shares)	674.01	-0.48%	6 275.48	-16.61%	52.44	-26.68%
Total value (bil o	dong)	18,292	38.29%	8,903	25.97%	783	-0.84%
Matched value (bil dong)	15,352	28.32%	7,587	17.93%	694	-1.08%
20-session avera	ge (bil dong)	15,551	-1.28%	6 8,158	-7.01%	1,020	-31.95%
			Weight %		Weight %		Weight %
Number of gaine	ers	146	33%	6 8	27%	65	30%
Number of drop	pers	222	51%	6 19	63%	83	38%
Stand still codes	S	69	16%	6 3	10%	72	33%
Volume	VN-Index		Index	Volume	HNX-Index		Index
(tr. cp)	VIN-IIIUCX		- 1 400	(tr. cp)	i ii 4X-ii iu CX		- 250



REMARKABLE POINTS ON THE MARKET

The market lost points on Monday despite a favorable start. The demand took control from early so VN-Index opened with an impressive gap-up, and moved close to 1,300 points. In which, the main pull came from Vin codes with information of Vinhomes buying treasury shares. However, peak level was quickly created. Realizing that the demand wasn't strong enough to surpass sentimental level of 1,300, investors started turning and taking profit. Foreign investors also contributed in the trend with higher net selling pressure today. So, VN-Index lowered the gain before closing with a light drop. The market showed that sellers took control. Other than support from Vin codes, power, pork, and rubber were some groups that gained consistently today.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw thick dropping candle with higher volume. Looking back at the recovery from bottom of 1,264, the demand is not as good as expected since it was still weak; after this session, selling tended to increase again. Ig selling pressure increases in the next few sessions, the market might see a new drop, if it weakens with better demand, the market might move to conquer 1,300. For HNX-Index, it saw a drop with head-withdraw candle, the sign was still creating struggling zone around bottom of 230 with low volume. If there is a positive gaining candle surpassing 234 with higher volume, the bottom might be confirmed to start a short gain, if the selling is strong and breaks 229, it might drop further to 221-225. General strategy might be considering lowering the weight to average level and observe the sign to take suitable actions.

Recommending code: Sell BID, VCI

(Details in page 2)

RECOMMENDING CODES AS PER TECHNICAL SIGNS

Codes of the day

No	Ticker	Recom- mend	Recommen -ded date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	BID	Sell	15/10/2024	49.40	49.70	-0.6%	55.0	10.7%	47.5	-4.4%	Weakening sign
2	VCI	Sell	15/10/2024	36.70	37.60	-2.4%	41.0	9.0%	35.6	-5.3%	Weakening sign

List of recommended codes

No	Ticker	Recom- mend	Recommen -ded date	Current Price	Operation price	Current profit/ loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	FPT	Buy	19/09/2024	137.60	134.60	2.2%	155	15.2%	129	-4.2%	
2	BSR	Buy	23/09/2024	23.61	23.81	-0.8%	27	13.4%	22.7	-5%	
3	MSN	Buy	26/09/2024	80.30	75.50	6.4%	85	12.6%	72.5	-4%	
4	BWE	Buy	03/10/2024	46.05	45.65	0.9%	51	11.7%	43.5	-5%	
5	МВВ	Buy	07/10/2024	25.85	25.1	3.0%	28	11.6%	24.2	-4%	
6	НАН	Buy	09/10/2024	42.90	41.45	3.5%	45	9%	39.7	-4%	
7	DBC	Buy	10/10/2024	30.9	30.2	2.3%	32	6%	28.6	-5%	
8	QNS	Buy	11/10/2024	49.197	48.774	0.9%	54	11%	47.3	-3%	
9	VGI	Buy	14/10/2024	69.795	67.011	4.2%	80	19%	62.5	-7%	

DAILY NEWS

Domestic news

Life-insurance revenue drops further

According to Ministry of Finance, total insurance fee revenue (life and non-life) in 9 months is 165.5 trillion, down by 0.41% YoY. In which, non-life insurance is about 58,540 billion, up by nearly 12.8%. Life insurance dropped further after last year crisis by 6.4% after 9 months to 106,980 billion.

Associated insurance (insurance sold on banking channel) still accounted highest weight of over 68% new exploit revenue in life insurance. But, comparing to same period last year, it dropped by over 32%.

Billion-dollar products exported to China

According to Vietnam Customs, in 9 months, Vietnam export to China is 44.3 billion USD, up by 2.7% YoY.

Vietnam exported 41 main products to this country. In which, 18 products saw a drop and 23 saw a growth in value YoY.

In 9 months, Vietnam has 10 products with export value to China of over 1 billion USD, for the total of 36.8 billion USD, up by 4.4% YoY, accounting 85% total export to this country. These products are mainly in electronic, textile, and agriculture. Phone and parts saw the highest value of 10.8 billion USD, which is also the only product at over 10 billion USD of export to China in 9 months 2024. Comparing to same period, phone and parts export to this country dropped by 1.3%.

Central rate dropped strongly, USD rate in banks differentiated

On October 14 morning, central rate listed in SBV is 24,161 VND/USD, 14 dong lower than October 11. At +/-5% range, ceiling rate is 25,269 VND/USD, floor rate is 22,952 VND/USD.

USD/VND rate in Vietcombank was the same with end of last week at 24,610-25,000 VND/USD (buying – selling). Meanwhile, Agribank listed at 24,630-24,990 VND/USD, down by 30 dong on buying and 20 dong on selling from the end of last week. SHB listed with a drop of 14 dong on buying and 25 dong on selling at 23,423 – 25,020 VND/USD.

On the other side, BIDV raised buying rate by 16 dong and selling by 36 dong to 24,665-25,015 VND/USD. Sacombank raised buying rate by 30 dong and selling by 20 dong to 24,660 – 25,020 VND/USD.

Source: Vietnambiz, Fireant, VnEconomy

Listing Company News

Digiworld will soon issue 2 million ESOP shares at 10,000 dong/share

BoM of Digiworld (DGW) has approved to issue 2 million ESOP shares – 0.92% outstanding share. Issuing price is 10,000 dong/share, 78% lower than closing rate on October 11 at 45,650 dong/share. The shares will see 1-year transfer limit from the day the issuance ends. Expected operating time is in Q4. If the issuance succeeds, total DGW shares will increase from 217 to 219 million shares, chartered capital will increase to 2,190 billion.

Becamex IDC issues 5th bond lot since the beginning of the year

Industrial Investment and Development (Becamex IDC – BCM, HOSE) has released results on the issuance of BCMH2427005 at 320 billion dong on October 9. The bond lot term is 3 years, maturing on October 9, 2027. It is the 5th bond lot successfully mobilized since the beginning of the year. Total value of these 5 bond lots is 2,120 billion.

Viconship becomes second biggest shareholder in Vinaship

Container Vietnam (Viconship, VSC – HOSE) recently announced to complete receiving over 12,76 million VNA shares in Vinaship (UPCoM: VNA) on October 10. After completing, Viconship raised the owning in Vinaship from 836,000 shares (2.46%) to 13.6 million shares (40.01%). With 40.01% share in Vinaship, Viconship will be second biggest shareholder after Maritime Vietnam (MVN) with 51%.

Recently, Viconship has been active on M&A cases, most recently in July 2024, VSC bought 35% capital to raise the owning to 99.999775% chartered capital in Nam Hai Dinh Vu Port Ltd., which owns Nam Hai Dinh Vu Port.

First rubber revenue releasing Q3 results, highest profit in 11 years

Tay Ninh Rubber (HOSE: TRC) released Q3/2024 results with net revenue of 221 billion, up by 29% YoY, while cost only increased slightly by 1%. After deducting, the company gross profit is 69 billion, up by 3.2 times YoY.

Finance revenue in Q3 increased strongly to 3.9 billion (same period was only over 600 million), while finance expense dropped strongly by 36%. Selling and management expense didn't change much. Along with other profit increasing strongly, TRC net profit reached 73 billion, 6 times higher than the beginning of the year, and it is the quarter with highest profit of 11 years.

Strong profit in Q3 also helped TRC accrued result improving remarkably. After 9 months, net revenue is 457 billion, up by 32%; net profit is 101 billion, up by 4 times YoY. Comparing to 2024 general meeting approved targets, TRC surpassed them all by 14% in revenue and 44% in EAT targets.

Source: Vietnambiz, Cafef, Vietstock

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

	HOS	Ε			HN	X	
Tielcor	Closing	Change	Impact	Tieker	Closing	Change	Impact
Ticker	(VND)	%	%	Ticker ————	(VND)	%	%
VHM	45,350	4.01%	0.15%	SHS	15,700	1.29%	0.05%
GVR	36,300	2.25%	0.06%	MBS	29,900	0.67%	0.03%
MBB	25,850	1.17%	0.03%	SAF	60,300	9.64%	0.02%
VIC	42,150	0.84%	0.03%	DNC	71,300	9.86%	0.02%
POW	12,800	1.59%	0.01%	PMC	99,000	3.99%	0.01%

TOP 5 IMPACTING DROPPERS

	HOS	SE .		HNX					
Tielcor	Closing	Change	Impact	Ticker	Closing	Change %	Impact		
Ticker	(VND)	%	%	Tickei	(VND)		%		
FPT	137,600	-1.43%	-0.06%	DTK	12,000	-3.23%	-0.09%		
HPG	27,050	-0.92%	-0.03%	PVS	40,400	-1.22%	-0.08%		
EIB	18,250	-4.45%	-0.03%	VIF	15,900	-3.64%	-0.07%		
MWG	63,600	-1.40%	-0.03%	HHC	104,000	-9.96%	-0.06%		
MSN	80,300	-0.99%	-0.02%	KSV	50,100	-1.76%	-0.06%		

TOP 5 IN MATCHING VOLUME

	HOS	E		HNX				
Ticker	Closing	Change	Volume	Ticker	Closing	Change	Volume	
Tickei	(VND)	%	(share)	- IICKEI	(VND)	%	(share)	
VIX	11,500	-3.36%	47,413,812	SHS	15,700	1.29%	6,706,236	
EIB	18,250	-4.45%	42,677,528	CEO	15,100	-1.31%	4,434,742	
TCH	16,450	-6.27%	35,148,422	PVS	40,400	-1.22%	3,384,394	
VPB	20,650	-0.24%	22,650,112	MBS	29,900	0.67%	2,312,165	
VHM	45,350	4.01%	20,749,607	NRC	3,300	10.00%	1,657,698	

TOP 5 IN MATCHING VALUE

	HOS	Ε			HN	X	
Ticker	Closing	Change	Value	Ticker	Closing	Change	Value
Ticker	(VND)	%	(bil. VND)	lickei	(VND)	%	(bil. VND)
VHM	45,350	4.01%	946.9	PVS	40,400	-1.22%	137.5
FPT	137,600	-1.43%	778.8	SHS	15,700	1.29%	105.4
EIB	18,250	-4.45%	778.1	MBS	29,900	0.67%	69.0
TCH	16,450	-6.27%	578.4	CEO	15,100	-1.31%	67.7
VIX	11,500	-3.36%	550.3	IDC	55,900	0.18%	27.5

Statistics on agreement trades

TOP 5 IN AGREEMENT TRADES

	HOSE			HNX	
Ticker	Agreement vol.	Agreement value	Ticker	Agreement vol.	Agreement value
lickei	(share)	(bil. VND)	- IICKEI	(share)	(bil. VND)
EIB	57,040,000	1,049.02	HHC	319,865	36.94
MSN	4,297,000	343.75	BAB	2,080,000	24.96
VHM	6,880,734	300.00	SHS	945,000	14.65
VIC	5,171,000	216.14	DL1	790,000	4.98
HDB	5,450,000	149.06	VC2	440,000	3.78

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	30.16	1,046.50	49.20	1,661.61	(19.04)	(615.12)
HNX	1.24	22.45	1.47	45.11	(0.23)	(22.66)
Total	31.40	1,068.95	50.67	1,706.73	(19.27)	(637.78)



TOP 5 BOUGHT-IN

	Н	OSE				HNX	
Ticker	Closing	Buying vol.	Buying value	Ticker	Closing	Buying vol.	Buying value
Tickei	(VND)	(share)	(bil. VND)	- IICKEI	(VND)	(share)	(bil. VND)
VHM	45,350	3,109,800	142.07	HUT	16,400	217,000	3.57
FPT	137,600	948,066	131.47	MBS	29,900	100,100	2.99
TCB	24,350	3,399,000	83.15	SHS	15,700	176,700	2.77
MSN	80,300	867,200	69.99	CEO	15,100	139,300	2.13
MWG	63,600	1,036,600	66.00	TNG	24,500	84,100	2.06

TOP 5 SOLD-OUT

	HOSE				HNX				
Ticker	Closing	Selling vol.	Selling value	Ticker	Closing	Selling vol.	Selling value		
Tickei	(VND)	(share)	(bil. VND)	- IICKEI	(VND)	(share)	(bil. VND)		
FPT	137,600	2,241,400	311.28	PVS	40,400	503,300	20.45		
VPB	20,650	7,065,241	144.98	MBS	29,900	373,900	11.17		
STB	33,900	3,395,600	115.22	TNG	24,500	119,500	2.92		
MWG	63,600	1,773,100	113.42	BVS	41,300	48,700	2.02		
MSN	80,300	1,370,150	110.87	VGS	38,000	52,200	1.97		

TOP 5 NET BUYING

	H	OSE				HNX	
Ticker	Closing	Net vol.	Net value	Ticker	Closing	Net vol.	Net value
Tickei	(VND)	(share)	(bil VND)	lickei	(VND)	(share)	(bil VND)
TCB	24,350	2,850,300	69.74	HUT	16,400	214,900	3.54
VHM	45,350	1,516,056	69.49	SHS	15,700	174,300	2.74
TPB	17,450	1,621,100	28.31	CEO	15,100	133,630	2.05
GVR	36,300	638,300	23.08	NAG	11,200	70,400	0.79
KDH	37,350	364,100	13.63	VFS	13,100	59,400	0.78

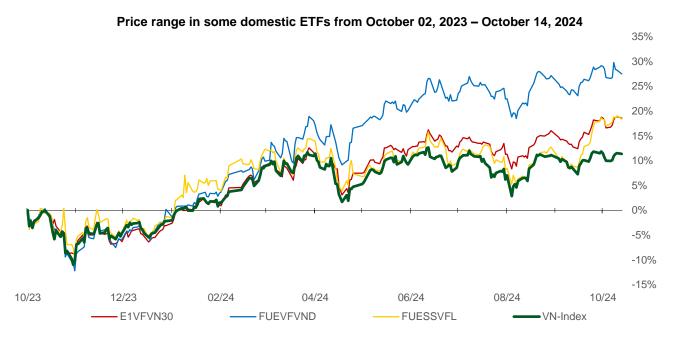
TOP 5 NET SELLING

	H	IOSE		HNX				
Ticker	Closing	Closing Net vol.		Ticker	Closing	Net vol.	Net value	
	(VND)	(share)	(bil VND)	Tickei	(VND)	(share)	(bil VND)	
FPT	137,600	(1,293,334)	(179.80)	PVS	40,400	(456,500)	(18.55)	
EIB	18,250	(5,337,600)	(97.45)	MBS	29,900	(273,800)	(8.19)	
VPB	20,650	(4,214,041)	(86.34)	BVS	41,300	(48,700)	(2.02)	
HPG	27,050	(2,219,085)	(60.38)	VGS	38,000	(51,100)	(1.93)	
STB	33,900	(1,554,400)	(52.84)	TNG	24,500	(35,400)	(0.86)	

Statistics on domestic ETF share trade

		PRICE			FOREIGN TRADE				
Ticker	Closing	Change	Volume	Value	Tieker	Buying	Selling	Net value	
TICKEI	VND	(%)	(share)	(bil VND)	Ticker	(bil VND)	(bil VND)	(bil VND)	
E1VFVN30	23,770	-0.3%	213,794	5.12	E1VFVN30	0.62	2.92	(2.30)	
FUEMAV30	16,370	0.0%	13,170	0.21	FUEMAV30	0.19	0.19	0.01	
FUESSV30	17,000	0.4%	5,298	0.09	FUESSV30	0.04	0.02	0.02	
FUESSV50	20,350	0.1%	59,348	1.21	FUESSV50	0.07	1.11	(1.05)	
FUESSVFL	22,110	-0.6%	356,833	7.90	FUESSVFL	3.11	4.23	(1.12)	
FUEVFVND	33,640	-0.6%	352,793	11.91	FUEVFVND	5.77	0.27	5.50	
FUEVN100	18,180	-0.1%	497,368	9.06	FUEVN100	0.09	8.57	(8.48)	
FUEIP100	8,700	-3.0%	110	0.00	FUEIP100	0.00	0.00	0.00	
FUEKIV30	9,140	0.4%	1,500	0.01	FUEKIV30	0.00	0.00	(0.00)	
FUEDCMID	12,010	-0.7%	6,702	0.08	FUEDCMID	0.02	0.02	0.00	
FUEKIVFS	13,060	-0.8%	200	0.00	FUEKIVFS	0.00	0.00	0.00	
FUEMAVND	14,090	0.0%	0	0.00	FUEMAVND	0.00	0.00	0.00	
FUEFCV50	12,360	-0.2%	4,005	0.05	FUEFCV50	0.00	0.00	0.00	
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00	
FUEKIVND	12,600	-0.6%	38,700	0.49	FUEKIVND	0.49	0.49	(0.00)	
FUEABVND	10,100	0.0%	0	0.00	FUEABVND	0.00	0.00	0.00	
Total			1,549,821	36.14	Total	10.41	17.82	(7.41)	





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
CFPT2314	6,160	-4.9%	14,510	85	137,600	6,023	(137)	86,350	8.6	07/01/2025
CFPT2317	3,910	-3.7%	3,140	36	137,600	3,894	(16)	87,210	13.0	19/11/2024
CFPT2401	1,910	-14.0%	64,600	51	137,600	1,657	(253)	124,770	8.6	04/12/2024
CHPG2332	360	-10.0%	54,680	24	27,050	268	(92)	25,910	5.5	07/11/2024
CHPG2333	510	-5.6%	37,060	52	27,050	276	(234)	26,360	5.5	05/12/2024
CHPG2334	470	-6.0%	29,580	85	27,050	218	(252)	26,810	7.3	07/01/2025
CHPG2339	1,320	-5.0%	48,040	80	27,050	683	(637)	27,470	1.8	02/01/2025
CHPG2342	670	-5.6%	30	36	27,050	582	(88)	21,820	9.1	19/11/2024
CHPG2402	1,510	-2.0%	18,120	217	27,050	708	(802)	28,180	2.7	19/05/2025
CHPG2403	430	-2.3%	62,880	141	27,050	179	(251)	30,500	4.0	04/03/2025
CHPG2405	30	-40.0%	162,480	29	27,050	2	(28)	33,000	2.0	12/11/2024
CMBB2315	1,730	3.6%	260,750	85	25,850	1,644	(86)	19,570	3.9	07/01/2025
CMBB2402	2,200	4.8%	15,690	217	25,850	1,763	(437)	23,480	2.0	19/05/2025
CMBB2403	1,730	9.5%	44,080	51	25,850	1,519	(211)	23,000	2.0	04/12/2024
CMBB2404	2,030	9.1%	101,840	141	25,850	1,566	(464)	23,500	2.0	04/03/2025
CMSN2317	810	0.0%	0	80	80,300	340	(470)	86,870	8.0	02/01/2025
CMSN2401	1,230	0.8%	67,770	141	80,300	782	(448)	82,000	8.0	04/03/2025
CMSN2402	670	-2.9%	165,980	29	80,300	401	(269)	83,000	5.0	12/11/2024
CMSN2403	570	-5.0%	121,480	59	80,300	268	(302)	90,000	5.0	12/12/2024
CMWG2314	1,440	-4.6%	328,260	85	63,600	1,298	(142)	51,590	9.9	07/01/2025
CMWG2401	1,890	-3.6%	39,820	217	63,600	1,664	(226)	65,480	4.0	19/05/2025
CMWG2402	920	-12.4%	46,520	51	63,600	721	(199)	63,490	5.0	04/12/2024
CMWG2403	1,540	0.0%	101,940	141	63,600	1,114	(426)	64,490	5.0	04/03/2025
CPOW2315	650	8.3%	13,570	80	12,800	236	(420)	13,460	2.0	02/01/2025
CSHB2306	680	-5.6%	490	80	10,800	64	(616)	12,240	1.9	02/01/2025
CSTB2300	410	-6.8%	117,260	85	33,900	315	(95)	33,000	8.0	07/01/2025
CSTB2328 CSTB2333	1,080	1.9%	142,170	80	33,900	553	(527)	36,110	2.0	02/01/2025
CSTB2337	1,010	4.1%	50,130	36	33,900	997	(13)	27,000	7.0	19/11/2024
CSTB2337 CSTB2402	2,050	5.1%	163,970	217	33,900	1,864	(186)	30,000	3.0	19/11/2024
CSTB2402	1,230	5.1%	600	51	33,900	1,062		30,000	4.0	04/12/2024
CSTB2403 CSTB2404		0.0%	3,060	141	33,900		(168)	•	4.0	04/03/2025
	1,310				33,900	1,082	(228)	31,000		
CSTB2405 CSTB2407	1,160	2.7%	43,900	29 59	,	1,005 544	(155)	32,500	2.0 4.0	12/11/2024 12/12/2024
	660	3.1%	83,150		33,900		(116)	33,000		
CTCB2402	360	0.0%	223,520	59	24,350	126	(234)	27,500	2.0	12/12/2024
CTPB2402	1,810	4.0%	44,440	51	17,450	1,582	(228)	15,020	1.6	04/12/2024
CVHM2318	400	0.0%	2,050	80	45,350	90	(310)	53,460	5.0	02/01/2025
CVHM2402	1,880	15.3%	87,070	141	45,350	1,447	(433)	41,500	4.0	04/03/2025
CVHM2403	1,620	31.7%	147,420	51	45,350	1,344	(276)	40,500	4.0	04/12/2024
CVHM2404	1,500	33.9%	247,170	29	45,350	1,387	(113)	40,000	4.0	12/11/2024
CVHM2405	900	36.4%	138,920	59	45,350	615	(285)	45,000	4.0	12/12/2024
CVIB2305	490	0.0%	84,810	85	19,050	368	(122)	17,750	4.8	07/01/2025
CVIB2402	840	-1.2%	101,980	217	19,050	594	(246)	20,510	1.7	19/05/2025
CVIB2404	70	-30.0%	159,860	29	19,050	21	(49)	21,370	1.7	12/11/2024
CVIC2314	300	3.5%	9,900	80	42,150	39	(261)	54,570	5.0	02/01/2025
CVIC2401	520	20.9%	101,250	51	42,150	254	(266)	45,500	4.0	04/12/2024
CVIC2402	230	15.0%	222,840	59	42,150	90	(140)	50,000	4.0	12/12/2024
CVNM2311	300	-9.1%	21,500	85	67,200	36	(264)	75,820	9.5	07/01/2025
CVNM2315	300	-11.8%	136,480	80	67,200	4	(296)	84,240	3.8	02/01/2025
CVNM2401	1,470	0.7%	122,600	217	67,200	830	(640)	63,830	7.7	19/05/2025
CVNM2402	480	-18.6%	56,430	51	67,200	207	(273)	68,180	7.7	04/12/2024
CVNM2403	190	-24.0%	127,190	29	67,200	39	(151)	72,530	3.9	12/11/2024
CVPB2315	160	0.0%	168,980	85	20,650	107	(53)	22,170	5.4	07/01/2025
CVPB2319	640	-1.5%	7,860	80	20,650	225	(415)	22,740	1.8	02/01/2025
CVPB2401	1,450	-2.0%	58,470	217	20,650	1,197	(253)	19,940	1.9	19/05/2025

CVPB2402	1,240	-0.8%	106,400	51	20,650	977	(263)	19,000	2.0	04/12/2024
CVPB2403	1,700	6.3%	34,250	141	20,650	1,236	(464)	19,000	2.0	04/03/2025
CVPB2405	610	5.2%	65,970	29	20,650	523	(87)	20,000	2.0	12/11/2024
CVPB2406	640	-7.3%	118,570	59	20,650	521	(119)	20,500	2.0	12/12/2024
CVRE2320	90	0.0%	690	80	19,150	1	(89)	32,330	2.0	02/01/2025
CVRE2401	290	3.6%	24,580	51	19,150	76	(214)	21,500	4.0	04/12/2024
CVRE2402	310	3.3%	79,470	141	19,150	121	(189)	23,500	4.0	04/03/2025
CVRE2403	40	0.0%	41,370	29	19,150	2	(38)	25,000	2.0	12/11/2024

(*) 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)
<u>VPB</u>	HOSE	20,650	24,600	02/10/2024	13,698
SAB	HOSE	57,200	70,700	26/09/2024	4,544
KDH	HOSE	37,350	43,700	25/09/2024	835
CTG	HOSE	36,050	40,200	18/09/2024	20,759
<u>HPG</u>	HOSE	27,050	28,200	06/09/2024	16,149
<u>PVT</u>	HOSE	29,000	31,650	26/08/2024	1,110
POW	HOSE	12,800	15,900	23/08/2024	1,181
<u>TCB</u>	HOSE	24,350	28,200	21/08/2024	23,965
DRI	UPCOM	11,848	14,100	20/08/2024	103
TCM	HOSE	46,750	58,500	14/08/2024	277
NT2	HOSE	19,650	22,300	09/08/2024	73
<u>VNM</u>	HOSE	67,200	76,100	07/08/2024	9,705
<u>BMI</u>	HOSE	21,300	29,200	07/08/2024	375
<u>IJC</u>	HOSE	14,000	17,300	06/08/2024	538
<u>QNS</u>	UPCOM	49,197	58,500	02/08/2024	2,202
ANV	HOSE	33,400	35,300	05/07/2024	145
<u>DPR</u>	HOSE	43,550	44,600	02/07/2024	350
<u>GEG</u>	HOSE	12,150	18,300	01/07/2024	1,463
GAS	HOSE	72,900	82,900	03/06/2024	11,155
<u>VHC</u>	HOSE	73,200	79,300	28/05/2024	1,117
<u>BSR</u>	UPCOM	23,614	23,200	24/05/2024	5,111
<u>CTD</u>	HOSE	64,500	87,500	24/05/2024	316
<u>IMP</u>	HOSE	47,100	77,200	13/05/2024	383
<u>DGC</u>	HOSE	116,200	118,800	08/05/2024	3,864
FMC	HOSE	48,100	55,100	04/05/2024	343
<u>PVD</u>	HOSE	27,100	31,000	02/05/2024	780
<u>HDB</u>	HOSE	27,000	31,000	16/04/2024	13,140
<u>STK</u>	HOSE	25,950	38,550	04/04/2024	132
<u>MSB</u>	HOSE	12,700	20,700	19/03/2024	5,749
<u>VIB</u>	HOSE	19,050	27,000	07/02/2024	9,843
<u>VHM</u>	HOSE	45,350	63,300	26/01/2024	27,904
<u>MSH</u>	HOSE	45,200	55,900	17/01/2024	318
SIP	HOSE	74,300	83,400	10/01/2024	1,123
KBC	HOSE	27,750	36,000	10/01/2024	1,647
IDC	HNX	55,900	56,000	10/01/2024	2,212
<u>VCB</u>	HOSE	91,400	87,329	10/01/2024	37,497
BID	HOSE	49,400	55,870	10/01/2024	25,522
MBB TDD	HOSE	25,850	29,592	10/01/2024	23,926
<u>TPB</u>	HOSE	17,450	24,130	10/01/2024	7,508
OCB	HOSE	12,200	19,164	10/01/2024	4,880
<u>ACB</u>	HOSE	25,950	31,952	10/01/2024	18,261
<u>STB</u>	HOSE	33,900	34,494	10/01/2024	9,865

	<u>LPB</u>	HOSE	32,450	18,389	10/01/2024	4,731
	<u>SHB</u>	HOSE	10,800	16,146	10/01/2024	10,044
	MWG	HOSE	63,600	61,600	10/01/2024	2,325
	<u>FRT</u>	HOSE	179,900	119,200	10/01/2024	305
	<u>DGW</u>	HOSE	45,500	55,300	10/01/2024	665
	<u>PNJ</u>	HOSE	94,700	101,000	10/01/2024	2,357
	<u>PLX</u>	HOSE	44,450	42,300	10/01/2024	4,395
	<u>PVS</u>	HNX	40,400	40,300	10/01/2024	1,136
	<u>NLG</u>	HOSE	39,700	40,600	10/01/2024	631
	<u>VRE</u>	HOSE	19,150	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

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

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

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

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

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

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