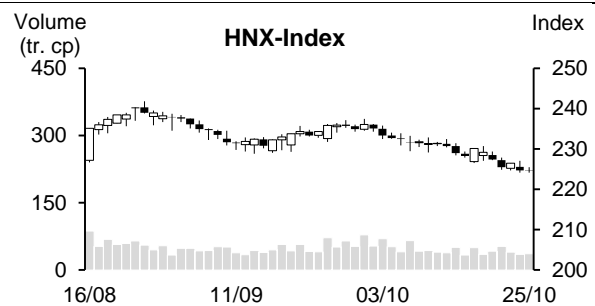
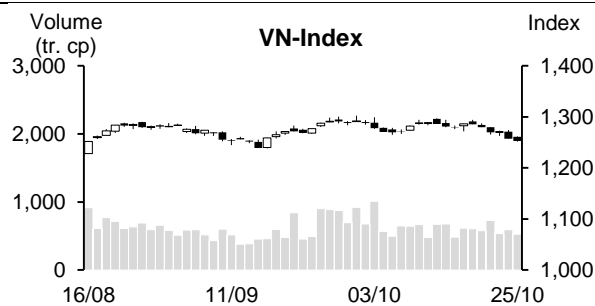


25/10/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,252.72	-0.37%	1,325.54	-0.31%	224.63	-0.03%
Total volume (mil. shares)	569.35	-15.45%	228.67	-30.24%	36.90	-2.11%
Matched volume (mil. shares)	525.38	-11.38%	210.05	-18.33%	36.32	4.83%
20-session average (mil. shares)	641.48	-18.10%	255.38	-17.75%	47.63	-23.76%
Total value (bil dong)	13,791	-13.74%	7,216	-26.17%	615	-5.44%
Matched value (bil dong)	12,436	-11.74%	6,621	-17.81%	582	-5.13%
20-session average (bil dong)	14,867	-16.35%	7,785	-14.94%	902	-35.49%
	Weight %		Weight %		Weight %	
Number of gainers	136	31%	4	13%	56	27%
Number of droppers	207	48%	19	63%	81	39%
Stand still codes	92	21%	7	23%	70	34%



REMARKABLE POINTS ON THE MARKET

The market dropped on Friday. Weak bottom-catching demand could only helped main indexes staying struggling until the first half of the afternoon before dropping at the end. The market was completely controlled by droppers. However, most midcap and penny groups only moved within a small range. On pillar groups like real estate, securities, banking, retail, food and beverage were differentiated strongly. There were some positive gainers beside strong droppers within each group. The liquidity dropped again to a low level, showing that investors are being cautious. With higher exchange rate tension, foreign investors raised net selling to 400 billion on Vietnam stock market today.

TECHNICAL POINT OF VIEW

In technical term, VN-Index hasn't recovered but the drop and selling pressure were weaker than previous session. The index is dropping to 1,240-1,250, or around MA200, might see 1-2 recoveries here before dropping further. Close resistant level is 1,265-1,275. For HNX-Index, it saw a light drop as it recovered at the end, creating Doji candle with low volume. Recent sign showed weakening selling pressure when moving close to support level of 220-222, might recover at this level. However, we should pay attention on the demand, if the demand is not strong, it might only be a short-term recovery before dropping further. General strategy might be using recovering sessions to lower the weight to low level, limiting early bottom-catching.

Recommending code: Buy PDR

(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	PDR	Buy	28/10/2024	21.65	21.65	0.0%	23.2	7.2%	20.4	-5.8%	Sign of reclaiming MA lines

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	HAH	Buy	09/10/2024	42.05	41.45	1.4%	45	8.6%	39.7	-4.2%	
2	MWG	Buy	18/10/2024	65.50	65.80	-0.5%	70	6.4%	63	-4%	

DAILY NEWS**Domestic news****Pre-mature bond reclaiming is exciting in Q3, real estate saw highest late payment**

In Q3/2024, there are 157 domestic bond issuances with total value of over 160 trillion, up by nearly 30% QoQ and nearly 34% YoY. In which, 153 issuances were private at total value of over 147 trillion – accounting 92 total value; 4 issuances were public with nearly 12.9 trillion, accounting 8%.

In 9 months, total company bond issuance is over 312 trillion, up by 65% YoY with over 283 trillion private issuance (+68%) and over 29 trillion public issuance (+40%).

The recovery on private bond issuance in Q3/2024 is still contributed by banking, which issued over 119 trillion dong of private bonds – 81% total value. For real estate, the issuance improved with total value of nearly 21 trillion, accounting 14.2% total value, up by 42% YoY, but still down by 40% YoY.

Private bond issuances in Q3 average interest rate is 6.94%, lower than 7.36% in Q2. The weight of banking group still increased which was the reason for average interest rate dropping. Average issuing term of private issuances in Q3 is over 5 years, higher than 4.36 years in Q2.

Total private bond value reclaimed prematurely in Q3/2024 is nearly 70 trillion, up by 31.5% QoQ and 18.7% YoY. In 9 months, premature reclaim value is over 146.5 trillion, down by 18.5% YoY.

Banking still saw highest buying, with total value of over 59 trillion, accounting 84.4% total premature reclaim in Q3/2024. The bonds prematurely reclaimed in banking in Q3/2024 mostly are the lots with maturing time of less than 1 year, in order to lower short-term mobilizing rate.

As of October 15, there are over 100 institutes reaching agreements on postponing along with official report on HNX. Total bond value postponed is over 156 trillion. In which, maturing bonds being postponed in 2024 is nearly 59 trillion, accounting 37.6% total postponing bond value. Most postponed maturing bond in 2024 is from real estate.

After dropping slightly in Q3, maturing pressure will increase strongly in Q4/2024. Q4 expects about over 76.7 trillion of private bonds maturing, nearly double of that in Q3. Accounting highest weight is Real estate with nearly 36% total maturing bond value.

SBV has new actions, USD exchange rate reversed immediately

On October 25, central rate released by SBV is 24,255 VND/USD, 5 dong lower than yesterday session. This is the first time that SBV lowers central rate after 8 growing sessions in a row. At the range of 5%, current USD exchange rate allowed in commercial banks is 23,042-25,468 VND/USD.

Previously, yesterday afternoon, SBV raised USD rate listed on the exchange from 25,423 to 25,450 VND/USD. At the same time, according to some sources on interbank market, the authority informed banks on restarting foreign currency selling by on-site method, at the rate of 25,450 VND/USD.

Previously, from April 19, 2024, SBV officially announced foreign currency selling to the banks with negative foreign currency status to make the status back to 0, the rate is 25,450 dong.

Reacting to this, USD exchange rate on interbank market closed October 24 at 25,400 VND/USD, 35 dong lower than October 23, below SBV managing rate. However, USD rate on interbank increased by 800 dong, or 3.2%.

Following interbank market, USD/VND rate listed in banks also dropped on October 25. Accordingly, all big banks listed USD rate at 25,467 VND/USD, 6 dong lower than that at the same time October 24, same with central rate adjustment.

Raising credit strongly at the end of the year

SBV data showed that as of September 30, credit growth is 9% from the beginning of the year and 16% YoY. Previously, SBV stated that credit growth of the system as of the middle of September 2024 is 7.38% from the end of 2023 (comparing to same period is 5.73%). The data showed that credit is speeding up since previously, the data as of the end of August 2024 showed credit growth of 6.63%.

Source: Cafef, Vietstock

Listing Company News

9 months 2024, ACB credit growth is 1.5 times higher than section average

Ending Q3/2024, ACB business results showed positive finance indicators, so the bank confirmed its position of being one of the leading commercial banks on business results on the market.

As of September 30, ACB credit is 555 trillion, mobilization is 512 trillion, 13.8% and 6.1% higher than the beginning of the year. Remarkably, credit growth is 1.5 times higher than section average and it is the highest net growth of 10 years.

ACB non-term mobilization is 114 trillion, up by 24% YoY, still one of retail banks with highest CASA rate on the market at 22.2%. ACB EBT in 9 months is 15.3 trillion, up slightly by 2% YoY. Bad debt rate in Q3 is 1.49%, being among the banks with lowest bad debt rate on the market. Q3 provision expense is lower than average of the first 2 quarters.

Vinh Hoan net profit increased by 68% YoY

Vinh Hoan (VHC) released Q3 combined finance statements with net revenue of 3,278 billion, up by 21% YoY. Gross margin improved remarkably from 11% to 18%. Finance revenue dropped by 51% to 56 billion. In this term, finance and selling expenses all increased, only management expense dropped.

As the result, Vinh Hoan EAT is 341 billion, 70% higher than Q3/2023. Net profit is 321 billion, up by 68% YoY, which is the highest profit of 5 quarters.

In 9 months, net revenue is 9,329 billion, up by 22% YoY. Net profit dropped by 5% to 808 billion.

Dropping because of ship fee, Navico profit is still 4 times higher YoY

According to Q3 finance statements, Nam Viet (Navico – ANV) revenue is over 1,340 billion, up by 22% YoY and it is the highest since Q4/2019. Most of it came from foreign market at the weight of nearly 68%, and 32% is from domestic revenue.

Core section saw better gross margin as it increased to 12.9%; accordingly, gross profit is 173 billion, twice higher than same period last year. Along with higher revenue, selling expense also increased strongly by 118% to 82 billion and management expense increased by 25% to over 20 billion; the company also sees other loss of nearly 8 billion.

As the result, Navico EBT is 37 billion, up by over 5 times. EAT is nearly 28 billion, much better than 1 billion in same period (up by nearly 27 times).

From the beginning of the year, Navico net revenue increased by 7% to 3,550 billion. EBT increased slightly to 65 billion. EAT was flat at 42 billion because of weak result in the first half this year.

According to 2024 targets, the company Tra fish export revenue target is 5 trillion and EBT is 360 billion. So, the company completed 71% revenue but only 18% profit targets.

Source: Cafef, Vietnambiz

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VPB	20,100	0.50%	0.02%
LPB	32,100	0.94%	0.01%
VCB	91,800	0.11%	0.01%
VTP	90,500	4.26%	0.01%
PGV	20,400	2.00%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	15,400	1.99%	0.05%
HUT	16,300	0.62%	0.03%
SHS	14,200	0.71%	0.03%
TIG	13,000	2.36%	0.02%
NVB	8,900	1.14%	0.02%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	47,500	-1.04%	-0.06%
GVR	32,250	-1.98%	-0.05%
VIC	41,550	-1.19%	-0.04%
MSN	77,200	-1.66%	-0.04%
CTG	34,600	-0.72%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	37,800	-1.05%	-0.06%
VCS	62,600	-1.26%	-0.04%
BAB	11,800	-0.84%	-0.03%
NTP	59,000	-1.01%	-0.03%
NTH	58,500	-10.00%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
DXG	16,600	2.15%	30,444,846
VHM	43,850	0.00%	24,559,521
STB	33,450	0.15%	19,676,440
VIB	18,250	-1.35%	18,189,139
VPB	20,100	0.50%	16,942,546

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
CEO	15,400	1.99%	9,531,532
SHS	14,200	0.71%	5,588,764
MBS	28,400	0.00%	1,437,688
TIG	13,000	2.36%	1,210,459
PGN	6,700	-9.46%	1,053,874

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VHM	43,850	0.00%	1,077.7
MSN	77,200	-1.66%	789.3
STB	33,450	0.15%	660.6
DXG	16,600	2.15%	508.6
VPB	20,100	0.50%	340.3

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	15,400	1.99%	147.8
SHS	14,200	0.71%	79.2
MBS	28,400	0.00%	40.9
PVS	37,800	-1.05%	34.2
IDC	52,900	0.19%	23.3

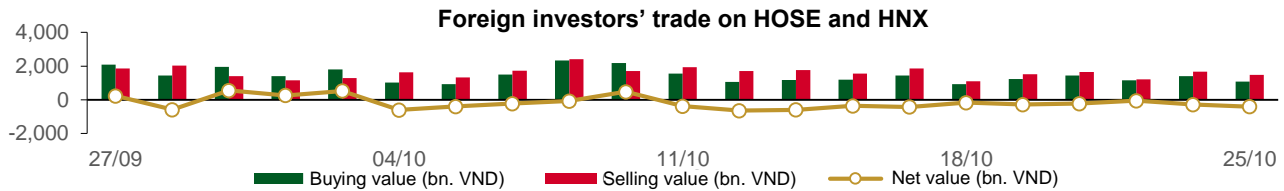
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
KDC	5,550,000	285.83
CTR	1,257,000	148.07
VJC	1,000,000	104.20
TCB	3,958,800	100.10
EIB	4,583,000	97.67

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NTP	510,000	30.40
PVI	58,000	2.74
TNG	5,000	0.13
HUT	7,200	0.12

Statistics on foreign investors' trade

Exchange	Buying vol. (mil. share)	Buying value (bil. VND)	Selling vol. (mil. share)	Selling value (bil. VND)	Net selling/ buying value (mil. share)	Net selling/ buying value (bil. VND)
HOSE	32.93	1,043.30	41.33	1,455.88	(8.40)	(412.58)
HNX	1.54	30.03	0.67	18.04	0.87	11.99
Total	34.47	1,073.34	42.00	1,473.92	(7.53)	(400.59)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VPB	20,100	7,194,600	144.58
MWG	65,500	1,525,300	99.93
VNM	68,000	1,060,900	72.35
FPT	134,000	517,000	69.22
VHM	43,850	1,531,100	67.25

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
CEO	15,400	1,068,900	16.53
PVI	47,500	108,200	5.13
MBS	28,400	80,600	2.29
BVS	39,800	54,200	2.15
VTZ	16,200	49,000	0.80

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
MSN	77,200	3,970,450	308.94
DGC	109,100	770,600	84.57
VHM	43,850	1,895,604	83.30
TCB	23,500	3,467,162	81.90
FPT	134,000	482,354	64.58

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
IDC	52,900	80,000	4.23
CEO	15,400	148,915	2.30
VGS	34,400	65,500	2.27
LAS	21,000	65,400	1.37
VCS	62,600	19,400	1.22

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VPB	20,100	6,792,100	136.49
MWG	65,500	1,082,152	70.90
EIB	20,850	1,624,006	34.38
VNM	68,000	457,369	31.19
CTD	67,600	441,500	29.64

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
CEO	15,400	919,985	14.23
PVI	47,500	106,900	5.07
MBS	28,400	72,200	2.05
BVS	39,800	32,600	1.30
VTZ	16,200	37,900	0.62

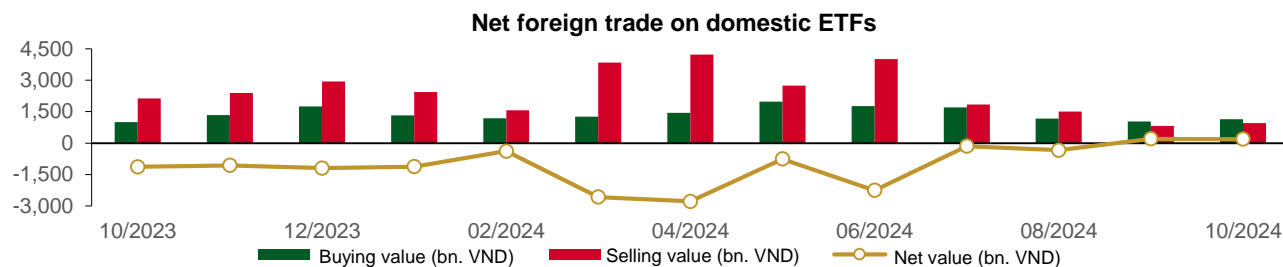
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSN	77,200	(3,314,450)	(257.40)
DGC	109,100	(711,930)	(78.16)
TCB	23,500	(2,810,562)	(66.35)
HPG	26,450	(1,824,340)	(48.42)
VCI	34,500	(1,126,682)	(38.67)

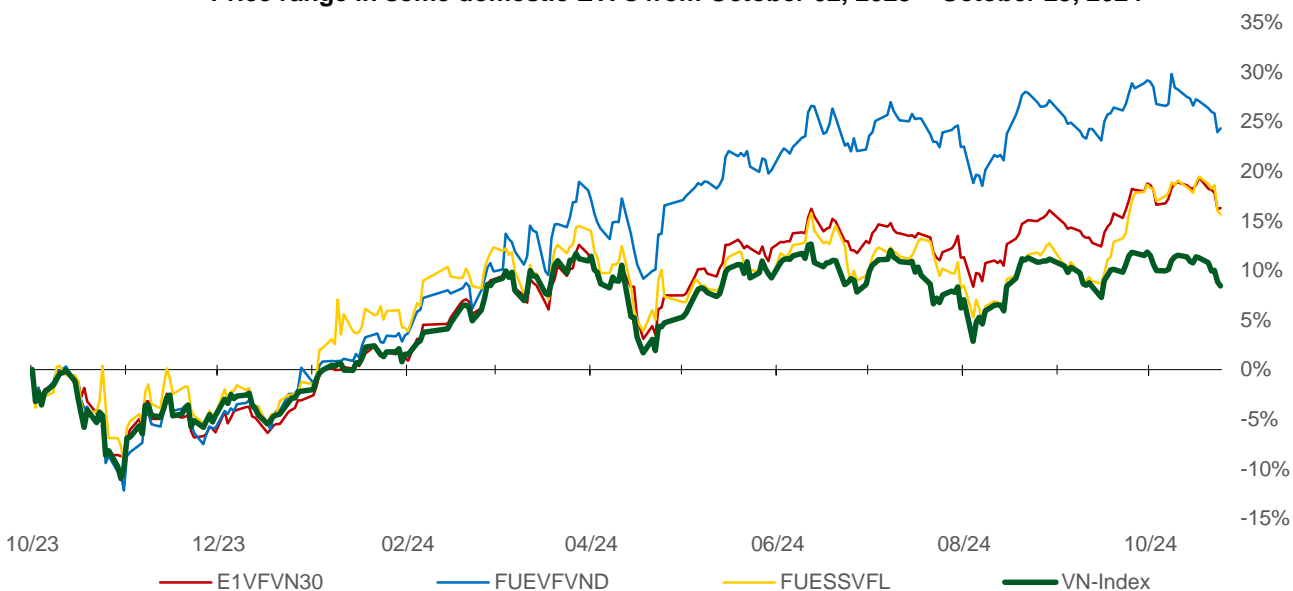
HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
IDC	52,900	(80,000)	(4.23)
VGS	34,400	(65,400)	(2.26)
LAS	21,000	(65,400)	(1.37)
VCS	62,600	(19,400)	(1.22)
VC3	28,300	(28,600)	(0.81)

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	23,310	0.1%	1,248,012	29.00	E1VFN30	10.79	5.04	5.75
FUEMAV30	15,990	-0.9%	4,500	0.07	FUEMAV30	0.04	0.00	0.04
FUESSV30	16,540	-0.7%	11,800	0.20	FUESSV30	0.00	0.19	(0.19)
FUESSV50	19,920	0.1%	15,700	0.31	FUESSV50	0.00	0.29	(0.29)
FUESSVFL	21,600	-0.3%	1,267,824	27.32	FUESSVFL	5.36	10.96	(5.61)
FUEVFN30	32,800	0.3%	1,548,632	50.71	FUEVFN30	20.93	21.57	(0.65)
FUEVN100	17,750	-0.4%	114,400	2.03	FUEVN100	0.00	1.59	(1.59)
FUEIP100	8,500	-5.0%	400	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,890	-1.0%	20,300	0.18	FUEKIV30	0.00	0.17	(0.17)
FUEDCMID	11,680	-1.3%	29,103	0.34	FUEDCMID	0.00	0.34	(0.34)
FUEKIVFS	12,830	0.0%	400	0.01	FUEKIVFS	0.01	0.00	0.01
FUEMAVND	13,760	-0.9%	40,700	0.56	FUEMAVND	0.51	0.55	(0.05)
FUEFCV50	11,710	-3.9%	8,403	0.10	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
FUEKIVND	12,220	-1.9%	22,200	0.27	FUEKIVND	0.06	0.19	(0.12)
FUEABVND	10,300	0.0%	0	0.00	FUEABVND	0.00	0.00	0.00
Total			4,332,374	111.10	Total	37.69	40.90	(3.22)



Price range in some domestic ETFs from October 02, 2023 – October 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
CFPT2314	5,700	-1.0%	3,670	74	134,000	5,596	(104)	86,350	8.6	07/01/2025
CFPT2317	3,620	-0.8%	460	25	134,000	3,612	(8)	87,210	13.0	19/11/2024
CFPT2401	1,480	-1.3%	56,570	40	134,000	1,253	(227)	124,770	8.6	04/12/2024
CHPG2332	210	0.0%	209,610	13	26,450	158	(52)	25,910	5.5	07/11/2024
CHPG2333	380	-11.6%	9,780	41	26,450	188	(192)	26,360	5.5	05/12/2024
CHPG2334	350	-5.4%	35,290	74	26,450	160	(190)	26,810	7.3	07/01/2025
CHPG2339	1,200	-3.2%	2,010	69	26,450	474	(726)	27,470	1.8	02/01/2025
CHPG2342	580	-1.7%	5,930	25	26,450	514	(66)	21,820	9.1	19/11/2024
CHPG2402	1,430	0.0%	8,800	206	26,450	580	(850)	28,180	2.7	19/05/2025
CHPG2403	400	0.0%	35,580	130	26,450	126	(274)	30,500	4.0	04/03/2025
CHPG2405	30	0.0%	16,490	18	26,450	0	(30)	33,000	2.0	12/11/2024
CMBB2315	1,460	-2.0%	65,050	74	24,650	1,334	(126)	19,570	3.9	07/01/2025
CMBB2402	1,940	0.0%	66,470	206	24,650	1,308	(632)	23,480	2.0	19/05/2025
CMBB2403	1,200	0.0%	11,780	40	24,650	960	(240)	23,000	2.0	04/12/2024
CMBB2404	1,530	-8.4%	126,720	130	24,650	1,095	(435)	23,500	2.0	04/03/2025
CMSN2317	450	-4.3%	11,570	69	77,200	186	(264)	86,870	8.0	02/01/2025
CMSN2401	1,060	-0.9%	30,150	130	77,200	560	(500)	82,000	8.0	04/03/2025
CMSN2402	230	-30.3%	279,110	18	77,200	114	(116)	83,000	5.0	12/11/2024
CMSN2403	270	-25.0%	216,890	48	77,200	107	(163)	90,000	5.0	12/12/2024
CMWG2314	1,560	0.7%	135,880	74	65,500	1,462	(98)	51,590	9.9	07/01/2025
CMWG2401	1,970	-2.0%	18,550	206	65,500	1,877	(93)	65,480	4.0	19/05/2025
CMWG2402	1,010	-3.8%	34,080	40	65,500	863	(147)	63,490	5.0	04/12/2024
CMWG2403	1,570	1.3%	30,330	130	65,500	1,279	(291)	64,490	5.0	04/03/2025
CPOW2315	470	6.8%	3,100	69	11,900	80	(390)	13,460	2.0	02/01/2025
CSHB2306	750	0.0%	0	69	10,400	25	(725)	12,240	1.9	02/01/2025
CSTB2328	350	0.0%	90,850	74	33,450	264	(86)	33,000	8.0	07/01/2025
CSTB2333	930	-7.0%	21,220	69	33,450	412	(518)	36,110	2.0	02/01/2025
CSTB2337	960	-8.6%	114,900	25	33,450	929	(31)	27,000	7.0	19/11/2024
CSTB2402	1,910	-2.1%	84,290	206	33,450	1,724	(186)	30,000	3.0	19/05/2025
CSTB2403	1,120	-0.9%	51,740	40	33,450	936	(184)	30,000	4.0	04/12/2024
CSTB2404	1,240	-6.8%	95,550	130	33,450	976	(264)	31,000	4.0	04/03/2025
CSTB2405	810	-20.6%	8,390	18	33,450	737	(73)	32,500	2.0	12/11/2024
CSTB2407	550	-6.8%	49,130	48	33,450	435	(115)	33,000	4.0	12/12/2024
CTCB2402	290	0.0%	33,970	48	23,500	44	(246)	27,500	2.0	12/12/2024
CTPB2402	1,550	-3.7%	14,070	40	17,050	1,326	(224)	15,020	1.6	04/12/2024
CVHM2318	500	0.0%	1,360	69	43,850	39	(461)	53,460	5.0	02/01/2025
CVHM2402	2,100	16.7%	26,900	130	43,850	1,149	(951)	41,500	4.0	04/03/2025
CVHM2403	1,290	-5.2%	91,930	40	43,850	989	(301)	40,500	4.0	04/12/2024
CVHM2404	1,050	-15.3%	538,190	18	43,850	1,004	(46)	40,000	4.0	12/11/2024
CVHM2405	560	-18.8%	445,870	48	43,850	370	(190)	45,000	4.0	12/12/2024
CVIB2305	440	-6.4%	98,860	74	18,250	239	(201)	17,750	4.8	07/01/2025
CVIB2402	790	0.0%	65,390	206	18,250	395	(395)	20,510	1.7	19/05/2025
CVIB2404	10	-50.0%	222,370	18	18,250	1	(9)	21,370	1.7	12/11/2024
CVIC2314	240	-11.1%	2,990	69	41,550	21	(219)	54,570	5.0	02/01/2025
CVIC2401	430	-2.3%	19,860	40	41,550	160	(270)	45,500	4.0	04/12/2024
CVIC2402	130	-7.1%	198,920	48	41,550	47	(83)	50,000	4.0	12/12/2024
CVNM2311	280	-3.5%	3,850	74	68,000	36	(244)	75,820	9.5	07/01/2025
CVNM2315	260	0.0%	90,930	69	68,000	3	(257)	84,240	3.8	02/01/2025
CVNM2401	1,400	0.0%	50,570	206	68,000	889	(511)	63,830	7.7	19/05/2025
CVNM2402	490	0.0%	15,110	40	68,000	226	(264)	68,180	7.7	04/12/2024
CVNM2403	130	-18.8%	87,850	18	68,000	25	(105)	72,530	3.9	12/11/2024
CVPB2315	150	0.0%	192,050	74	20,100	65	(85)	22,170	5.4	07/01/2025
CVPB2319	450	-8.2%	10,950	69	20,100	124	(326)	22,740	1.8	02/01/2025
CVPB2401	1,190	0.9%	38,790	206	20,100	993	(197)	19,940	1.9	19/05/2025

CVPB2402	900	-9.1%	24,850	40	20,100	721	(179)	19,000	2.0	04/12/2024
CVPB2403	1,320	-2.9%	37,600	130	20,100	1,012	(308)	19,000	2.0	04/03/2025
CVPB2405	350	-14.6%	62,880	18	20,100	285	(65)	20,000	2.0	12/11/2024
CVPB2406	470	-4.1%	113,720	48	20,100	332	(138)	20,500	2.0	12/12/2024
CVRE2320	70	0.0%	7,110	69	18,150	0	(70)	32,330	2.0	02/01/2025
CVRE2401	240	0.0%	7,650	40	18,150	21	(219)	21,500	4.0	04/12/2024
CVRE2402	280	0.0%	29,670	130	18,150	65	(215)	23,500	4.0	04/03/2025
CVRE2403	20	100.0%	28,120	18	18,150	0	(20)	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)
VPB	HOSE	20,100	24,600	02/10/2024	13,698
SAB	HOSE	55,500	70,700	26/09/2024	4,544
KDH	HOSE	33,150	43,700	25/09/2024	835
CTG	HOSE	34,600	40,200	18/09/2024	20,759
HPG	HOSE	26,450	28,200	06/09/2024	16,149
PVT	HOSE	27,300	31,650	26/08/2024	1,110
POW	HOSE	11,900	15,900	23/08/2024	1,181
TCB	HOSE	23,500	28,200	21/08/2024	23,965
DRI	UPCOM	11,809	14,100	20/08/2024	103
TCM	HOSE	45,100	58,500	14/08/2024	277
NT2	HOSE	19,050	22,300	09/08/2024	73
VNM	HOSE	68,000	76,100	07/08/2024	9,705
BMI	HOSE	20,000	29,200	07/08/2024	375
IJC	HOSE	13,400	17,300	06/08/2024	538
QNS	UPCOM	48,808	58,500	02/08/2024	2,202
ANV	HOSE	32,550	35,300	05/07/2024	145
DPR	HOSE	38,550	44,600	02/07/2024	350
GEG	HOSE	11,500	18,300	01/07/2024	1,463
GAS	HOSE	70,900	82,900	03/06/2024	11,155
VHC	HOSE	70,800	79,300	28/05/2024	1,117
BSR	UPCOM	21,386	23,200	24/05/2024	5,111
CTD	HOSE	67,600	87,500	24/05/2024	316
IMP	HOSE	44,750	77,200	13/05/2024	383
DGC	HOSE	109,100	118,800	08/05/2024	3,864
FMC	HOSE	45,900	55,100	04/05/2024	343
PVD	HOSE	25,650	31,000	02/05/2024	780
HDB	HOSE	26,900	31,000	16/04/2024	13,140
STK	HOSE	25,950	38,550	04/04/2024	132
MSB	HOSE	12,250	20,700	19/03/2024	5,749
VIB	HOSE	18,250	27,000	07/02/2024	9,843
VHM	HOSE	43,850	63,300	26/01/2024	27,904
MSH	HOSE	45,150	55,900	17/01/2024	318
SIP	HOSE	70,100	83,400	10/01/2024	1,123
KBC	HOSE	25,900	36,000	10/01/2024	1,647
IDC	HNX	52,900	56,000	10/01/2024	2,212
VCB	HOSE	91,800	87,329	10/01/2024	37,497
BID	HOSE	47,500	55,870	10/01/2024	25,522
MBB	HOSE	24,650	29,592	10/01/2024	23,926
TPB	HOSE	17,050	24,130	10/01/2024	7,508
OCB	HOSE	11,400	19,164	10/01/2024	4,880
ACB	HOSE	24,900	31,952	10/01/2024	18,261
STB	HOSE	33,450	34,494	10/01/2024	9,865

LPB	HOSE	32,100	18,389	10/01/2024	4,731
SHB	HOSE	10,400	16,146	10/01/2024	10,044
MWG	HOSE	65,500	61,600	10/01/2024	2,325
FRT	HOSE	168,500	119,200	10/01/2024	305
DGW	HOSE	42,550	55,300	10/01/2024	665
PNJ	HOSE	94,100	101,000	10/01/2024	2,357
PLX	HOSE	41,550	42,300	10/01/2024	4,395
PVS	HNX	37,800	40,300	10/01/2024	1,136
NLG	HOSE	38,750	40,600	10/01/2024	631
VRE	HOSE	18,150	37,700	10/01/2024	4,252

Source: PHS

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

Analyst Certification

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