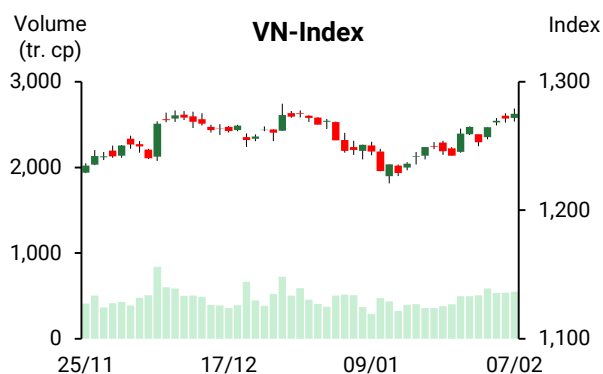


07/02/2025	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,275.20	0.29%	1,340.80	0.31%	229.49	0.16%
Total volume (mil. shares)	619.05	8.80%	226.57	19.42%	64.86	43.67%
Matched volume (mil. shares)	549.31	2.22%	193.93	10.72%	56.53	26.59%
20-session average (mil. shares)	445.14	23.40%	149.41	29.80%	43.16	30.99%
Total value (bil dong)	14,693	13.62%	7,763	33.90%	963	29.48%
Matched value (bil dong)	12,549	4.99%	6,214	16.34%	844	15.41%
20-session average (bil dong)	10,153	23.60%	4,678	32.84%	689	22.46%
Number of gainers	237	46%	17	57%	107	45%
Number of droppers	212	41%	11	37%	65	27%
Stand still codes	71	14%	2	7%	66	28%



REMARKABLE POINTS ON THE MARKET

The market saw the 4th gain in a row, it shook at the end so gaining trend slowed down. The liquidity was higher than previous session, leaning on gaining side, Banking was still at the lead today; meanwhile, Midcap saw sign of being sold like Tire, Technology, Fertilizer, on the other side, Real estate, Minerals, Insurance, and Power saw positive gain. Foreign cash flow saw the 5th net selling in a row, the value increased again to 1,110 billion, focusing mainly on MSN (-956 billion).

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain with Spinning candle within resistant level of 1,270-1,283. Current sign showed that the index might surpass 1,280, but should pay attention on resistant level of 1,285 – 1,300 which is close above, might correct again when moving to this level. For HNX-Index, it saw another gain. There was sign of small reverse hammer while the volume still increased, showing sign of paying attention on supply, especially when moving to resistant level around 230, might shake here. General strategy should be having priority for keeping the position, might consider selling partly if it gains excitedly to resistant level of 1,285-1,300.

RECOMMENDING CODES: Take profit SCS

(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	SCS	Take profit	10/02/2025	80.00	78.90	1.4%	88.0	11.5%	75.5	-4.3%	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	CTD	Hold	05/02/2025	81.90	68.80	19.0%	85	23.5%	65.5	-4.8%	
2	CTG	Buy	15/01/2025	40.80	36.95	10.4%	41	11.0%	35.4	-4%	
3	ACB	Buy	16/01/2025	25.70	24.90	3.2%	26.5	6.4%	24	-4%	
4	DRI	Buy	20/01/2025	13.50	12.2	10.7%	14.5	18.9%	11.4	-7%	
5	PNJ	Buy	21/01/2025	98.30	96.1	2.3%	102	6.1%	93	-3%	
6	ELC	Hold	06/02/2025	29.10	27.7	5.1%	32	16%	26.4	-5%	
7	CSV	Buy	24/01/2025	43.05	42.95	0.2%	50	16%	40	-7%	
8	HAX	Buy	05/02/2025	17	17.1	-0.6%	20	17%	16.1	-6%	
9	PTB	Buy	07/02/2025	62.1	63.6	-2.4%	69	8%	60	-6%	

DAILY NEWS

Domestic News

Free and bank USD rate both increased strongly

On February 7 morning, SBV central rate was listed at 24,462 dong/USD, up strongly by 37 dong/USD from yesterday. From the beginning of 2025 until now, central rate increased by about 283 dong/USD (+1.1%).

In commercial banks, USD rate has been increasing, as Vietcombank and BIDV listed USD buying rate at 25,150 and selling rate at 25,510 dong, 60 dong higher than yesterday. Eximbank listed USD rate at 25,130 – 25,580 dong/USD (buying – selling).

On free market, USD rate in some exchanging spots in HCMC listed buying rate at 25,590 and selling at 25,690 dong/USD, about 10 dong higher than yesterday.

Total retail and service revenue in January increased by 9.5% YoY

According to General Statistics Office, domestic demand increased strongly during Tet with strong recovery in tourist which helped the growth in trade service. Total retail and service revenue in January 2025 price is about 573.3 trillion, up by 2.7% MoM and 9.5% YoY (same period 2024 growth was 8.0%).

International visit to Vietnam increased strongly in January 2025

According to General Statistics Office, in January 2025, international visit is nearly 2.1 million, up by 18.5% MoM and 36.9% YoY. Seeing highest number of visits to Vietnam in January 2025 is still Asia countries, with over 1.6 million. In which, seeing remarkable growth is China, at nearly 575,000 visits, up by 48.2% MoM and 137.4% YoY. China also surpassed Korea to become the country with highest number of visits to Vietnam in January 2025.

Source: Vietstock

Listed Company News

REE closing date for paying 10% cash dividend

Refrigeration Engineering (HOSE; REE) decided that February 27 ex-rights date for receiving 2024 dividend. The company will advance 2024 cash dividend at the rate of 10%. With over 471 million outstanding shares, REE expects to spend over 471 billion dong to pay dividend. Expected payment time is April 04, 2025.

REE biggest shareholder is Platinum Victory Pte. Ltd (Singapore) with 41.4% capital, and might receive 195 billion dong in this advance.

Q4 profit in Digiworld is the highest from the beginning of 2023

Digital World (Digiworld, HOSE: DGW) has released Q4/2024 combined finance statements with net revenue of nearly 5.86 trillion, up by 21% YoY.

Finance expense increased strongly from nearly 28 billion in Q4/2023 to 67 billion in Q4/2024, the company still saw net profit growth of 57% to over 140 billion in the final quarter of last year. It is also the highest profit by quarter in this distributor in 2 years.

With positive results in Q4, Digiworld combined EAT is nearly 449 billion in the whole year 2024, 24% higher than last year, but only completing 92% target assigned by shareholders.

Sao Ta started the year with revenue of nearly 26 million USD

Sao Ta (FMC) stated that in January 2025, shrimp export is 1,444 tons, up by 15% YoY. In which, shrimp selling is 2,297 tons, up by 42% YoY. Agriculture product production is about 45 tons, 69% of same period and selling volume dropped by 72% to 52 tons. January revenue is 25.9 million USD, up by 35% YoY.

In 2024, Sao Ta net revenue is 6,913 billion, EAT is 423 billion, up by 36% and 40% from 2023. It is also the highest EAT in the company history. Parent company EAT increased by 11% to 306 billion, but still lower than peak level in 2022 (309 billion). The year gross margin is 10.87%, better than 9.6% in 2023.

Source: Vietstock, Vietnambiz

MARKET STATISTICS

TOP 5 IMPACTING GAINERS

HOSE

Ticker	Closing	% change	% impact
CTG	40,800	3.29%	0.13%
BID	40,500	1.76%	0.09%
TCB	25,750	2.18%	0.07%
MBB	22,750	0.66%	0.02%
ACB	25,700	0.78%	0.02%

HNX

Ticker	Closing	% change	% impact
KSV	222,000	2.30%	0.28%
HGM	292,100	9.98%	0.09%
HUT	16,100	1.26%	0.05%
DTK	13,200	1.54%	0.04%
TFC	79,500	9.96%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE

Ticker	Closing	% change	% impact
HPG	26,650	-0.56%	-0.02%
BCM	70,000	-1.13%	-0.02%
VPB	18,950	-0.52%	-0.02%
GAS	67,300	-0.44%	-0.01%
FPT	146,100	-0.27%	-0.01%

HNX

Ticker	Closing	% change	% impact
PVI	66,800	-3.19%	-0.14%
CDN	39,000	-5.34%	-0.06%
NTP	61,000	-1.29%	-0.03%
IDC	54,800	-0.54%	-0.03%
MBS	27,600	-0.72%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE

Ticker	Matching vol. (share)	Matching value (bn. Dong)
TCB	26,585,000	679.3
CTG	14,973,700	605.1
FPT	3,865,900	564.5
STB	11,948,300	449.8
MWG	6,955,900	405.9

HNX

Ticker	Matching vol. (share)	Matching value (bn. Dong)
SHS	13,254,976	180.1
PVS	2,457,986	83.1
CEO	6,141,390	82.6
DTD	1,740,432	40.1
MBS	1,321,537	36.5

TOP 5 IN MATCHING VALUE

HOSE

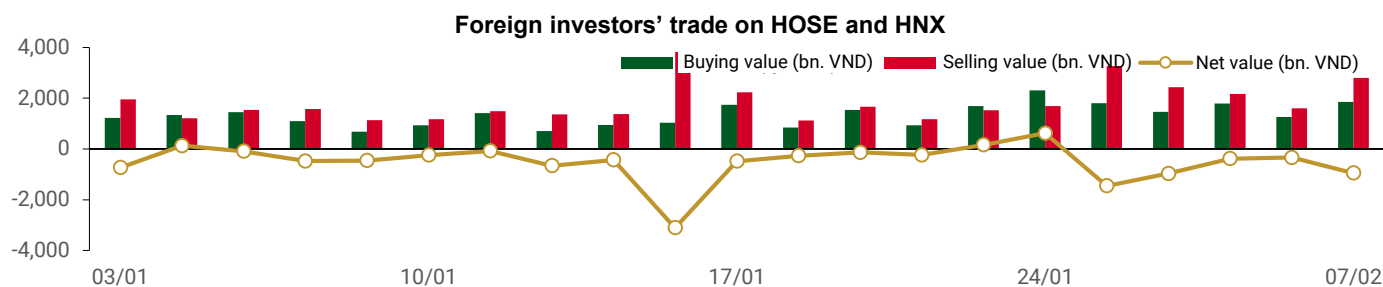
Ticker	Put Through vol. (share)	Put through value (bn. Dong)
MSN	13,274,700	955.4
VPB	9,812,759	199.7
OCB	11,694,100	131.9
MWG	1,766,000	104.3
VCG	3,980,000	81.0

HNX

Ticker	Matching vol. (share)	Put through value (bn. Dong)
SHS	8,000,000	107.0
PVI	133,300	9.1
NTP	27,600	1.9
GKM	105,000	0.5
DTD	20,000	0.5

STATISTICS ON FOREIGN INVESTORS' TRADE

Exchange	Buying vol. (mil. Share)	Buying value (Bn. dong)	Selling volume (mil. Share)	Selling value (Bn. dong)	Net volume (mil. Share)	Net value (Bn. dong)
HOSE	60.70	1,712.00	64.54	2,758.34	(3.84)	(1,046.34)
HNX	10.16	147.35	2.12	46.96	8.04	100.39
Total	70.86	1,859.35	66.66	2,805.30	4.20	(945.95)



TOP 5 BOUGHT-IN

HOSE

Ticker	Closing rate	Volume (share)	Value (Bn. dong)
FPT	146,100	2,802,921	409.30
OCB	11,500	12,872,100	148.00
CTG	40,800	3,395,649	137.69
MWG	58,900	1,137,200	66.58
VNM	60,800	954,255	58.12

HNX

Ticker	Closing rate	Volume (share)	Value (Bn. dong)
SHS	13,600	9,230,500	123.79
DHT	88,500	105,300	9.38
PVS	33,700	180,900	6.11
HUT	16,100	71,900	1.16
TVC	9,500	98,000	0.92

TOP 5 SOLD-OUT

HOSE

Ticker	Closing rate	Volume (share)	Value (Bn. dong)
MSN	67,700	13,327,448	897.08
FPT	146,100	2,431,663	355.08
MWG	58,900	2,789,312	162.54
VCB	93,000	1,156,421	107.53
FRT	188,400	434,200	81.90

HNX

Ticker	Closing rate	Volume (share)	Value (Bn. dong)
PVS	33,700	700,000	23.65
SHS	13,600	397,400	5.43
MBS	27,600	132,600	3.66
CEO	13,300	173,400	2.35
VTZ	17,200	78,500	1.34

TOP 5 NET BUYING

HOSE

Ticker	Closing rate	Volume (share)	Value (Bn. dong)
OCB	11,500	11,867,200	136.48
CTG	40,800	2,474,517	100.53
TCH	15,300	3,710,604	56.77
FPT	146,100	371,258	54.22
VIC	40,650	517,465	20.97

HNX

Ticker	Closing rate	Volume (share)	Value (Bn. dong)
SHS	13,600	8,833,100	118.36
DHT	88,500	101,700	9.06
HUT	16,100	59,800	0.97
TVC	9,500	98,000	0.92
IVS	10,900	36,700	0.40

TOP 5 NET SELLING

HOSE

Ticker	Closing rate	Volume (share)	Value (Bn. dong)
MSN	67,700	(13,288,248)	(894.43)
MWG	58,900	(1,652,112)	(95.96)
VCB	93,000	(952,204)	(88.56)
DGC	111,100	(370,401)	(40.84)
STB	37,450	(975,370)	(36.51)

HNX

Ticker	Closing rate	Volume (share)	Value (Bn. dong)
PVS	33,700	(519,100)	(17.54)
MBS	27,600	(132,600)	(3.66)
CEO	13,300	(126,300)	(1.72)
VTZ	17,200	(78,500)	(1.34)
VFS	16,700	(68,100)	(1.14)

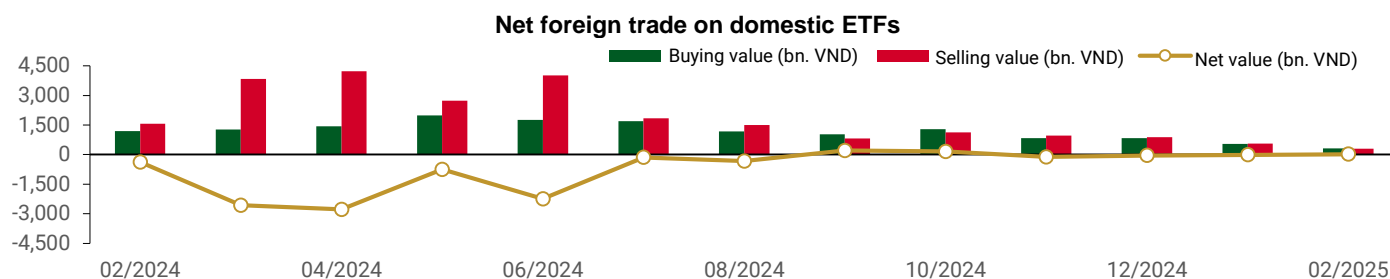
STATISTICS ON DOMESTIC ETF SHARE TRADE

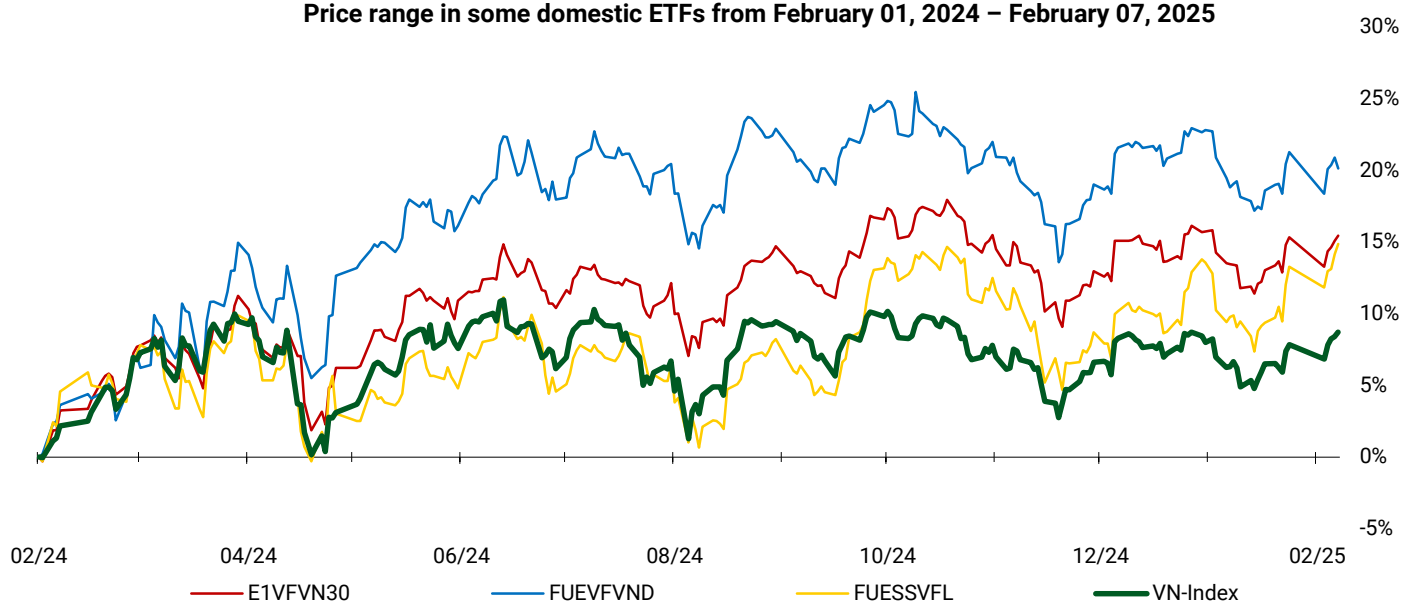
PRICE STATISTICS

Ticker	% change	Volume (share)	Value (Bn. dong)
E1VFN30	0.3%	1,060,800	24.76
FUEMAV30	0.6%	8,300	0.13
FUESSV30	0.4%	9,900	0.16
FUESSV50	0.2%	26,400	0.53
FUESSVFL	0.6%	555,800	12.43
FUEVFN30	-0.6%	1,899,700	62.53
FUEVN100	0.1%	120,700	2.16
FUEIP100	6.5%	100	0.00
FUEKIV30	0.1%	10,200	0.09
FUEDCMID	0.2%	6,600	0.08
FUEKIVFS	0.0%	0	0.00
FUEMAVND	0.6%	100	0.00
FUEFCV50	0.1%	5,200	0.06
FUEBFVND	0.0%	0	0.00
FUEKIVND	-0.1%	700	0.01
FUEABVND	0.0%	84,124	0.87
Total		3,788,624	103.83

FOREIGN INVESTORS' TRADE

Ticker	Buying value (Bn. dong)	Selling value (Bn. dong)	Net value (Bn. dong)
E1VFN30	21.60	21.12	0.48
FUEMAV30	0.04	0.08	(0.04)
FUESSV30	0.09	0.03	0.06
FUESSV50	0.49	0.00	0.49
FUESSVFL	2.86	9.50	(6.64)
FUEVFN30	49.59	45.37	4.22
FUEVN100	1.83	0.02	1.81
FUEIP100	0.00	0.00	0.00
FUEKIV30	0.09	0.00	0.09
FUEDCMID	0.07	0.01	0.06
FUEKIVFS	0.00	0.00	0.00
FUEMAVND	0.00	0.00	(0.00)
FUEFCV50	0.00	0.00	0.00
FUEBFVND	0.00	0.00	0.00
FUEKIVND	0.00	0.01	(0.01)
FUEABVND	0.00	0.00	0.00
Total	76.67	76.16	0.51



Price range in some domestic ETFs from February 01, 2024 – February 07, 2025

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
CACB2403	520	6.1%	1,321,400	80	25,700	341	(179)	25,000	4.00	24/04/2025
CACB2404	730	1.4%	1,049,800	171	25,700	466	(264)	25,000	4.00	24/07/2025
CACB2405	750	0.0%	0	96	25,700	297	(453)	25,500	4.00	12/05/2025
CFPT2402	7,860	-0.6%	20,300	171	146,100	4,434	(3,426)	134,064	3.97	24/07/2025
CFPT2403	5,470	2.6%	5,900	80	146,100	3,680	(1,790)	134,064	3.97	24/04/2025
CFPT2404	3,340	0.0%	47,400	270	146,100	2,046	(1,294)	120,161	14.90	31/10/2025
CFPT2405	3,190	-1.8%	3,700	188	146,100	1,829	(1,361)	134,064	9.93	12/08/2025
CFPT2406	800	-13.0%	8,300	49	146,100	188	(612)	147,658	24.83	26/03/2025
CFPT2407	820	3.8%	33,600	143	146,100	188	(632)	158,692	24.83	26/06/2025
CHDB2401	230	-11.5%	1,183,600	49	22,900	57	(173)	25,017	3.34	26/03/2025
CHPG2402	640	-3.0%	328,200	103	26,650	235	(405)	28,177	2.73	19/05/2025
CHPG2403	70	0.0%	694,700	27	26,650	1	(69)	30,500	4.00	04/03/2025
CHPG2406	980	-1.0%	36,400	263	26,650	374	(606)	28,000	4.00	24/10/2025
CHPG2407	650	-1.5%	2,092,100	80	26,650	360	(290)	26,000	4.00	24/04/2025
CHPG2408	810	-1.2%	183,000	171	26,650	369	(441)	27,000	4.00	24/07/2025
CHPG2409	1,500	1.4%	916,700	270	26,650	1,023	(477)	25,000	3.00	31/10/2025
CHPG2410	980	-3.9%	100	188	26,650	289	(691)	28,000	4.00	12/08/2025
CHPG2411	190	-5.0%	303,300	49	26,650	14	(176)	29,999	4.00	26/03/2025
CHPG2412	380	0.0%	845,100	143	26,650	52	(328)	31,333	4.00	26/06/2025
CMBB2402	1,890	5.0%	458,100	103	22,750	1,628	(262)	20,403	1.70	19/05/2025
CMBB2404	1,500	4.2%	670,100	27	22,750	1,379	(121)	20,418	1.74	04/03/2025
CMBB2405	690	3.0%	734,900	171	22,750	488	(202)	22,590	3.48	24/07/2025
CMBB2406	610	7.0%	883,200	80	22,750	477	(133)	21,721	3.48	24/04/2025
CMBB2407	1,620	4.5%	1,551,300	270	22,750	1,241	(379)	22,590	1.74	31/10/2025
CMBB2408	290	0.0%	336,900	49	22,750	74	(216)	24,134	4.34	26/03/2025
CMBB2409	460	2.2%	213,700	143	22,750	139	(321)	25,099	4.34	26/06/2025
CMSN2401	60	-25.0%	169,800	27	67,700	1	(59)	82,000	8.00	04/03/2025
CMSN2404	1,070	-4.5%	53,500	171	67,700	372	(698)	79,000	4.00	24/07/2025
CMSN2405	430	-6.5%	112,000	80	67,700	107	(323)	79,000	4.00	24/04/2025
CMSN2406	830	0.0%	172,400	270	67,700	439	(391)	79,000	6.00	31/10/2025
CMSN2407	110	10.0%	28,400	49	67,700	3	(107)	83,456	10.00	26/03/2025

CMSN2408	230	4.5%	427,500	143	67,700	43	(187)	85,678	10.00	26/06/2025
CMWG2401	1,660	-1.2%	62,700	103	58,900	341	(1,319)	65,479	3.97	19/05/2025
CMWG2403	150	-21.1%	1,480,800	27	58,900	51	(99)	64,487	4.96	04/03/2025
CMWG2405	650	-7.1%	155,600	80	58,900	217	(433)	66,000	4.00	24/04/2025
CMWG2406	1,260	-3.1%	136,400	171	58,900	540	(720)	66,000	4.00	24/07/2025
CMWG2407	680	-15.0%	671,100	270	58,900	392	(288)	70,000	6.00	31/10/2025
CMWG2408	770	1.3%	1,000	96	58,900	226	(544)	65,000	6.00	12/05/2025
CMWG2409	130	8.3%	120,100	49	58,900	18	(112)	68,888	10.00	26/03/2025
CMWG2410	330	3.1%	493,600	143	58,900	90	(240)	70,777	10.00	26/06/2025
CSHB2401	650	0.0%	0	96	10,550	67	(583)	11,500	2.00	12/05/2025
CSHB2402	210	5.0%	541,000	49	10,550	35	(175)	11,333	2.00	26/03/2025
CSHB2403	300	0.0%	430,800	143	10,550	38	(262)	12,333	2.00	26/06/2025
CSSB2401	220	-4.3%	407,700	49	18,700	49	(171)	19,999	4.00	26/03/2025
CSTB2402	2,840	2.5%	293,900	103	37,450	2,590	(250)	30,000	3.00	19/05/2025
CSTB2404	1,680	0.0%	758,500	27	37,450	1,628	(52)	31,000	4.00	04/03/2025
CSTB2408	880	2.3%	581,400	80	37,450	673	(207)	36,000	4.00	24/04/2025
CSTB2409	1,270	4.1%	178,300	171	37,450	905	(365)	36,000	4.00	24/07/2025
CSTB2410	1,750	-1.1%	1,331,000	270	37,450	1,133	(617)	38,000	3.00	31/10/2025
CSTB2411	1,730	0.0%	0	96	37,450	1,068	(662)	34,000	4.00	12/05/2025
CSTB2412	480	-4.0%	247,200	49	37,450	235	(245)	38,686	4.00	26/03/2025
CSTB2413	910	-1.1%	18,700	143	37,450	413	(497)	39,679	4.00	26/06/2025
CTCB2403	910	5.8%	1,024,200	270	25,750	477	(433)	26,000	5.00	31/10/2025
CTCB2404	1,130	5.6%	2,700	188	25,750	490	(640)	25,000	5.00	12/08/2025
CTCB2405	440	51.7%	63,800	49	25,750	110	(330)	26,868	5.00	26/03/2025
CTCB2406	400	-39.4%	100	143	25,750	180	(220)	27,979	5.00	26/06/2025
CTPB2403	810	6.6%	500	96	16,550	178	(632)	17,500	3.00	12/05/2025
CTPB2404	240	-20.0%	100	49	16,550	48	(192)	17,888	4.00	26/03/2025
CTPB2405	340	-2.9%	34,900	143	16,550	84	(256)	18,999	4.00	26/06/2025
CVHM2402	240	4.3%	166,800	27	38,750	60	(180)	41,500	4.00	04/03/2025
CVHM2406	370	-2.6%	53,000	171	38,750	70	(300)	50,000	4.00	24/07/2025
CVHM2407	120	9.1%	1,123,600	80	38,750	12	(108)	49,000	4.00	24/04/2025
CVHM2408	1,680	0.0%	67,300	270	38,750	1,031	(649)	38,000	4.00	31/10/2025
CVHM2409	1,070	-0.9%	100	188	38,750	357	(713)	42,000	5.00	12/08/2025
CVHM2410	110	-21.4%	2,700	49	38,750	3	(107)	47,999	5.00	26/03/2025
CVHM2411	300	-11.8%	282,900	143	38,750	32	(268)	50,555	5.00	26/06/2025
CVIB2402	770	4.1%	1,482,200	103	20,500	580	(190)	20,515	1.71	19/05/2025
CVIB2405	1,550	1.3%	171,300	80	20,500	1,338	(212)	18,000	2.00	24/04/2025
CVIB2406	780	2.6%	191,900	171	20,500	552	(228)	19,000	4.00	24/07/2025
CVIB2407	2,190	2.3%	304,800	270	20,500	1,631	(559)	18,000	2.00	31/10/2025
CVIB2408	960	0.0%	0	96	20,500	388	(572)	19,500	4.00	12/05/2025
CVIC2404	550	0.0%	45,700	80	40,650	208	(342)	43,000	4.00	24/04/2025
CVIC2405	990	0.0%	87,100	171	40,650	418	(572)	43,000	4.00	24/07/2025
CVIC2406	170	-5.6%	246,600	49	40,650	11	(159)	46,888	5.00	26/03/2025
CVIC2407	360	2.9%	294,600	143	40,650	56	(304)	48,999	5.00	26/06/2025
CVJC2401	120	-7.7%	307,600	49	98,100	0	(120)	119,999	10.00	26/03/2025
CVNM2401	560	0.0%	147,000	103	60,800	192	(368)	63,331	7.68	19/05/2025
CVNM2405	270	0.0%	139,500	80	60,800	77	(193)	67,472	3.97	24/04/2025
CVNM2406	590	0.0%	17,500	171	60,800	212	(378)	68,464	3.97	24/07/2025
CVNM2407	600	3.4%	1,072,600	270	60,800	304	(296)	67,472	5.95	31/10/2025
CVNM2408	120	9.1%	18,300	49	60,800	0	(120)	76,271	7.94	26/03/2025
CVPB2401	660	-5.7%	83,600	103	18,950	295	(365)	19,939	1.90	19/05/2025
CVPB2403	440	-10.2%	106,100	27	18,950	224	(216)	19,000	2.00	04/03/2025
CVPB2407	310	-6.1%	3,023,800	171	18,950	130	(180)	21,000	4.00	24/07/2025
CVPB2408	290	-9.4%	550,500	80	18,950	96	(194)	21,000	2.00	24/04/2025
CVPB2409	810	3.8%	1,500	270	18,950	292	(518)	22,000	2.00	31/10/2025
CVPB2410	910	0.0%	7,700	188	18,950	194	(716)	21,000	3.00	12/08/2025
CVPB2411	230	-4.2%	52,300	49	18,950	19	(211)	21,666	2.00	26/03/2025
CVPB2412	370	-7.5%	374,100	143	18,950	74	(296)	22,777	2.00	26/06/2025
CVRE2402	20	-33.3%	689,800	27	16,850	0	(20)	23,500	4.00	04/03/2025

CVRE2405	280	7.7%	292,400	80	16,850	160	(120)	19,000	2.00	24/04/2025
CVRE2406	290	-3.3%	915,100	171	16,850	189	(101)	19,000	4.00	24/07/2025
CVRE2407	1,470	2.8%	745,900	270	16,850	1,201	(269)	16,000	2.00	31/10/2025
CVRE2408	660	-4.3%	200	188	16,850	199	(461)	20,000	3.00	12/08/2025
CVRE2409	120	0.0%	283,300	49	16,850	17	(103)	19,999	4.00	26/03/2025
CVRE2410	170	0.0%	566,800	143	16,850	45	(125)	21,888	4.00	26/06/2025

(*)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	2025F EAT (bil. VND)
STB	HOSE	37,450	38,800	13/01/2025	
ACB	HOSE	25,700	31,900	31/12/2024	17,120
MBB	HOSE	22,750	31,100	31/12/2024	22,022
MSB	HOSE	11,350	13,600	31/12/2024	4,508
SHB	HOSE	10,550	12,400	31/12/2024	6,893
TCB	HOSE	25,750	30,700	31/12/2024	23,928
TPB	HOSE	16,550	19,700	31/12/2024	5,668
VIB	HOSE	20,500	22,900	31/12/2024	7,233
VPB	HOSE	18,950	24,600	31/12/2024	13,111
CTG	HOSE	40,800	42,500	31/12/2024	21,257
HDB	HOSE	22,900	28,000	31/12/2024	13,411
VCB	HOSE	93,000	104,500	31/12/2024	35,641
BID	HOSE	40,500	41,300	31/12/2024	24,111
LPB	HOSE	36,500	28,700	31/12/2024	7,805
MSH	HOSE	53,400	58,500	31/12/2024	436
TCM	HOSE	43,050	50,800	31/12/2024	324
IDC	HNX	54,800	72,000	31/12/2024	2,080
SZC	HOSE	42,800	49,500	31/12/2024	511
BCM	HOSE	70,000	80,000	31/12/2024	2,675
SIP	HOSE	81,500	88,000	31/12/2024	1,079
DBD	HOSE	59,400	68,000	31/12/2024	339
IMP	HOSE	47,250	41,800	31/12/2024	349
VHC	HOSE	70,000	83,900	31/12/2024	1,330
ANV	HOSE	17,250	17,200	31/12/2024	156
FMC	HOSE	48,000	50,300	31/12/2024	343
VNM	HOSE	60,800	71,500	31/12/2024	9,841
SAB	HOSE	52,400	64,000	31/12/2024	4,802
DRI	UPCOM	13,500	15,100	31/12/2024	127
DPR	HOSE	41,500	43,500	31/12/2024	299
MWG	HOSE	58,900	73,600	31/12/2024	5,529
PNJ	HOSE	98,300	118,800	31/12/2024	2,399
VSC	HOSE	18,050	18,200	31/12/2024	202
GMD	HOSE	62,600	71,000	31/12/2024	1,331
HAH	HOSE	54,000	55,200	31/12/2024	732
PVT	HOSE	26,550	31,500	31/12/2024	1,375
HPG	HOSE	26,650	33,500	31/12/2024	18,059

Source: PHS

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

Analyst Certification

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