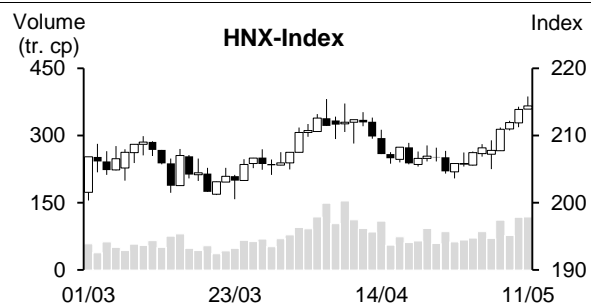
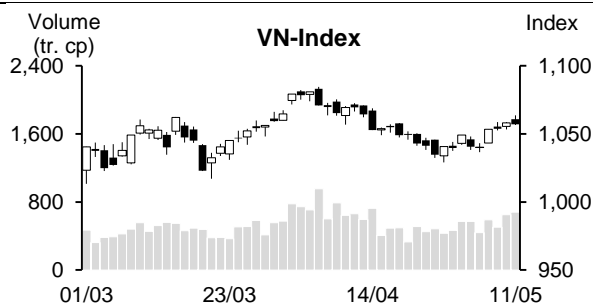


11/05/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,057.12	-0.11%	1,054.93	-0.01%	214.41	0.24%
Total volume (mil. shares)	708.48	-1.27%	141.93	-3.00%	135.21	3.59%
Matched volume (mil. shares)	681.66	4.74%	129.17	3.89%	118.78	1.02%
20-session average (mil. shares)	535.63	27.26%	130.93	-1.35%	83.81	41.72%
Total value (bil dong)	11,534	3.35%	3,409	-1.57%	1,985	16.43%
Matched value (bil dong)	10,799	9.86%	2,882	-0.67%	1,714	13.94%
20-session average (bil dong)	8,797	22.75%	2,968	-2.89%	1,162	47.53%
	Weight %		Weight %		Weight %	
Number of gainers	197	46%	10	33%	107	43%
Number of droppers	155	36%	16	53%	82	33%
Stand still codes	80	19%	4	13%	57	23%



REMARKABLE POINTS ON THE MARKET

The market struggled as main indexes closed around reference. The market opened excitedly as investors received positive data on America inflation last night. However, the gain was quickly narrowed as pillar codes differentiated strongly. On the other hand, midcap and penny groups still attracted attention from investors. Therefore, there were still more gainers although the indexes were mainly flat after that. Some positive gaining groups were real estate, construction, fertilizer, and chemical. Foreign trade was also remarkable as they returned to a net buying after 5 previous net selling sessions.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased and stayed above 10 and 20-session average, showing selling pressure. However, the index still stayed above MA5, and MA5 tended to cut up to MA20, showing that short-term recovering trend is still there and the drop might only be a technical shake. Moreover, MACD increased to above Signal, maintaining buying sign, and +DI cut up to -DI, showing chance of gaining, and the index might soon gain to challenge resistant level of 1,089 points (MA200). For HNX, HNX-Index was more positive. It saw the 4th gain in a row and stayed above MA5, and MA5 was above MA20, showing that short-term recovering trend is still there. The index might surpass pressure from resistant level of 215 points (peak of April) to challenge 229 points (MA200). In general, the market is still on short-term recovering trend after the correction on May 11. Therefore, investors should use the technical shake to restructure the portfolio, with priority on good fundamental codes with positive growth prospect that can attract the cash flow.

Recommending code: GSP (Buy)

Observing code: VNE, BFC

(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	GSP	Buy	12/05/23	10.75	10.75	0.0%	11.8	9.8%	10.3	-4.2%	Is collected and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	VNE	Observe to buy	12/05/23	10.75	12-12.5	10.3	Stay above EMA 12, 26 + positive gaining candle with increasing vol. again -> might soon return to gaining trend after the correction
2	BFC	Observe to buy	12/05/23	17.4	19.5-20.5	16.5	Sign of gaining again with vol. after weak corrections -> might start a gaining trend to break the candle

List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	04/11/22	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	EVE	Buy	18/04/23	15.05	14.9	1.0%	20.5	37.6%	13.9	-6.7%	
2	NAF	Buy	19/04/23	12.35	11.1	11.3%	14	26.1%	10.5	-5%	
3	VGT	Buy	21/04/23	11.96	11.39	5.0%	13.3	16.8%	10.7	-6%	
4	DPR	Buy	24/04/23	53.3	52.1	2.3%	57.1	9.6%	49.8	-4%	
5	HPG	Buy	26/04/23	21.75	21.05	3.3%	24.7	17.3%	19.8	-6%	
6	PLX	Buy	27/04/23	37.75	36.9	2.3%	41.2	12%	35.2	-5%	
7	GVR	Buy	05/05/23	16.7	15.7	6.4%	17.2	10%	15	-4%	
8	PTB	Buy	08/05/23	46.15	43.5	6.1%	48	10%	41.8	-4%	
9	GAS	Buy	09/05/23	92.2	93.1	-1.0%	100	7%	91.6	-2%	
10	TPB	Buy	10/05/23	23.6	23.55	0.2%	26	10%	22.3	-5%	
11	MBB	Buy	11/05/23	18.5	18.5	0.0%	20	8%	17.9	-3%	

DAILY NEWS**Domestic news****Standard Chartered lowered Vietnam GDP growth forecast to 6.5%**

In recent macroeconomic update report on Vietnam, Standard Chartered lowered 2023 GDP growth forecast to 6.5% from previous forecast of 7.2%.

Macro indicators in April showed a slowing down. Export dropped by 17.1% YoY, import by 20.5% and industrial production only increased slightly; trade surplus increased to 1.5 from 0.7 billion USD in March. In 4 months, export dropped by 11.8% and import and 15.4% YoY, with trade surplus of 6.4 billion USD. Inflation is 2.8% in April, seeing the 3rd dropping month in a row from 4.9% in January; basic inflation increased by 4.6% since retail revenue increased strongly by 11.5%. FDI disbursement in January-April 2023 is 5.9 billion USD, down by 1.2% YoY.

Vietnam tourism collected nearly 200 trillion in only 4 months

According to General Department of Tourism – Ministry of Culture, in April, there are nearly 100,000 international visits to Vietnam, the highest since the beginning of the year, up by 9.9% MoM. Domestic visit is about 10.5 million.

Although it is a low season for international tourism, the visit to Vietnam in April still increased, even seeing the highest growth in the first 4 months.

April growth came mainly from China after this country re-opened tour services to Vietnam from March 15. Vietnam received 112,000 visits from China (61.5% higher than March).

International visit to Vietnam is 3.7 million turns (up by 19 times YoY), serving 38 million domestic visits. Total revenue from tourism is nearly 200 trillion. In 4 months, Korea is still the biggest customer with 1 million turns, followed by America with 260,000; China claimed third place with 250,000 visits.

Fuel price dropped further strongly by over 1,300 dong/litre, RON95 price is only 21,000 dong/litre

Ministry of Finance and Ministry of Industry and Trade have announced oil price adjustment from 15:00 May 11. Accordingly, the Ministries decided to lower W5 RON 92 price by 1,300 dong/litre, and RON 95 by 1,320 dong/litre. After adjusting, maximum retail price for E5 RON 92 is 20,130 and RON 95 is 21,000 dong/litre.

Similarly, diesel dropped by 600 dong to 17,660 dong/litre, gasoline dropped by 550 dong to 17,970 dong/litre.

Source: Cafef, Vietstock

Listing Company News

PV Power revenue in 4 months is over 10.4 trillion

According to business result updated report, in April, PV Power (HOSE: POW) revenue reached 2,629 billion, down by 7% YoY, reaching 99% month-target. In 4 months, total revenue reached 10,421 billion.

In April, PV Power generation is about 1,369 million kWh, reaching 99% month-target. Total generation in 4 months is 5,372 million kWh. Contributing the most in April revenue is Ca Mau 1&2 plants with nearly 956 billion, accounting over 36%.

In May, PV Power expects to generate 1,477 million kWh, 8% higher than April. Revenue is expected to increase by 8% to 2,831 billion.

On April 28, PV Power released Q1/2023 combined finance statements with net revenue of over 7,424 billion, up by 5% YoY. However, since cost increased by 12% to over 6,745 billion, gross margin dropped from 15% to 9%.

In this period, finance revenue is nearly 125 billion, up by 90% YoY, mainly because of bank deposit interest of 110 billion. Finance expense also increased by 30% to 140 billion, mostly loan interest of 132 billion, up by 2.5 times YoY.

As the result, POW EAT reached 650 billion, down by 19% YoY, reaching over 58% profit year-target (1,118 billion). Net profit is 534 billion, down by 26%.

BAF general meeting: profit target increases slightly, issuing 100 million shares

Vietnam BAF Agriculture (HOSE: BAF) 2023 general meeting took place on May 10. The meeting approved revenue at 7.5 trillion, EAT at over 301 billion for 2023, up by 6% and nearly 5% from last year results.

According to Q1/2023 combined finance statements, BAF saw a drop in revenue and profit. Revenue reached nearly 817.4 billion, down by 46%; EAT reached only 3.9 billion, down by 95%. Accordingly, BAF only completed 11% revenue and 1.3% EAT targets.

BAF expects to offer over 68.4 million shares at 10,000 dong/share. Operating time is from Q2-4/2023. These shares will see no transfer time limit.

Besides, BAF BoM submitted and was approved with 2022 share dividend payment. Accordingly, BAF expects to issue nearly 24.4 million shares at the rate of 17% total outstanding shares. These shares will see no transfer time limit, expecting to take place within 6 months from the day 2023 general meeting ended (May 10, 2023).

The meeting also approved ESOP issuance, expected at over 7.17 million shares, directly offered to staffs at 10,000 dong/share. ESOP shares will see transfer time limit of 1 year from the day completing the offer. Expected operating time is from Q2-4/2023, after completing all procedures.

Therefore, if all 3 issuances succeed, BAF will issue a total of nearly 100 million new shares, raising chartered capital to 2.43 trillion.

Viglacera general meeting: EBT target is 1,210 billion, paying 20% dividend of 2023

On May 11 morning, Viglacera Corp. (HOSE: VGC) held 2023 general meeting.

In 2022, combined EAT is 2,305 billion, up by 747% YoY, 36% higher than year-target. Especially, parent company took the leading role with EBT of 1,709 billion, 42% higher than year-target.

With such results, general meeting approved to pay 20% cash dividend for 2022, 4% higher than previously approved plan.

With many problems still to be expected in 2023, BoM agreed to submit 2023 business targets to shareholder board with revenue target of 15,750 billion and EBT of 1,210 billion. Dividend payment rate stays at 20%.

Source: Cafef, Vietstock

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VPB	19,800	1.28%	0.04%
NVL	13,800	3.76%	0.02%
DIG	20,450	6.79%	0.02%
VRE	28,050	0.90%	0.01%
CTG	28,350	0.35%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	26,900	5.08%	0.13%
KSF	41,200	1.48%	0.07%
TIG	10,700	7.00%	0.05%
IPA	13,300	3.91%	0.04%
VNR	25,300	2.02%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	91,000	-1.09%	-0.11%
GAS	92,200	-1.07%	-0.05%
VNM	70,000	-0.71%	-0.02%
VHM	49,150	-0.41%	-0.02%
TCB	29,100	-0.68%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
KSV	25,700	-9.82%	-0.21%
DTK	9,600	-6.80%	-0.18%
IDC	39,600	-1.00%	-0.05%
HHC	74,000	-9.76%	-0.05%
NVB	13,600	-1.45%	-0.04%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
DIG	20,450	6.79%	35,783,268
DXG	14,500	1.40%	26,896,039
VND	15,550	1.63%	23,968,227
LPB	13,850	-1.42%	23,751,188
GEX	14,450	3.21%	23,220,353

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	11,000	-0.90%	17,587,653
CEO	26,900	5.08%	16,058,662
PVS	26,100	0.38%	6,300,136
TVC	6,300	8.62%	4,868,550
BII	1,300	0.00%	4,098,317

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
DIG	20,450	6.79%	718.7
SSI	22,400	-0.44%	447.5
STB	26,400	0.19%	396.8
DXG	14,500	1.40%	391.4
VND	15,550	1.63%	373.1

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
CEO	26,900	5.08%	428.5
SHS	11,000	-0.90%	194.8
PVS	26,100	0.38%	165.2
IDC	39,600	-1.00%	90.5
MBS	17,300	-1.14%	60.4

Statistics on agreement trades

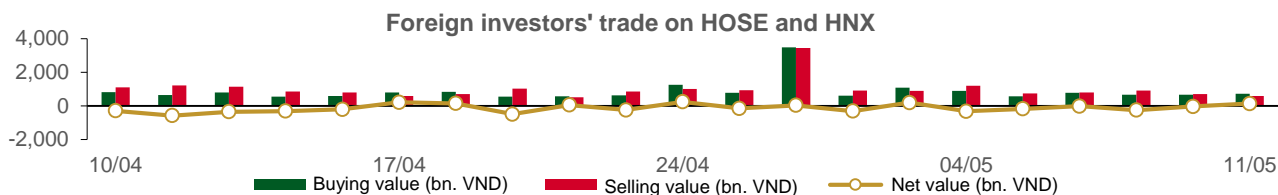
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSN	2,716,000	199.90
VJC	1,000,000	100.00
HDB	3,900,000	74.82
VPB	1,950,000	39.88
SHB	2,580,000	29.93

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
DNP	4,774,442	107.42
SHS	6,600,000	69.30
HHC	250,000	21.43
GKM	459,285	16.51
VTH	2,148,400	15.47

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	29.41	693.88	19.66	570.05	9.75	123.83
HNX	1.66	35.38	0.67	18.56	0.99	16.82
Total	31.07	729.26	20.32	588.61	10.75	140.65



TOP 5 BOUGHT-IN

HOSE				HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)	Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
SSI	22,400	3,215,800	72.92	TNG	19,400	659,400	13.07
VND	15,550	4,657,200	72.59	DTD	27,900	320,800	8.95
STB	26,400	1,572,400	41.77	MBS	17,300	356,400	6.23
DXG	14,500	2,100,800	30.54	CEO	26,900	93,300	2.47
VRE	28,050	1,080,000	30.18	PLC	33,000	50,000	1.65

TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VCB	91,000	434,500	39.67	VCS	50,300	135,400	6.81
VNM	70,000	532,900	37.39	PVS	26,100	201,000	5.23
FUEVFVND	22,260	1,402,300	31.15	IDC	39,600	54,700	2.17
TV2	26,100	875,200	23.33	TNG	19,400	47,620	0.94
DGC	52,200	414,200	21.64	PVI	48,900	12,300	0.60

TOP 5 NET BUYING

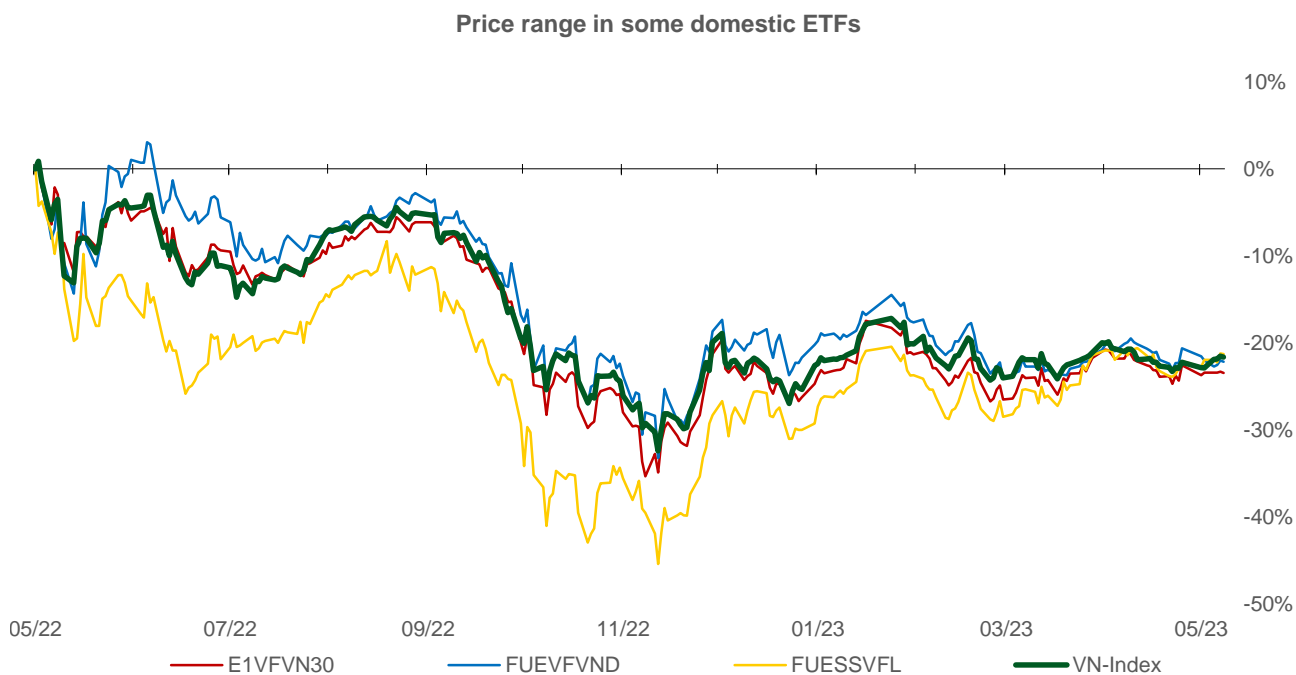
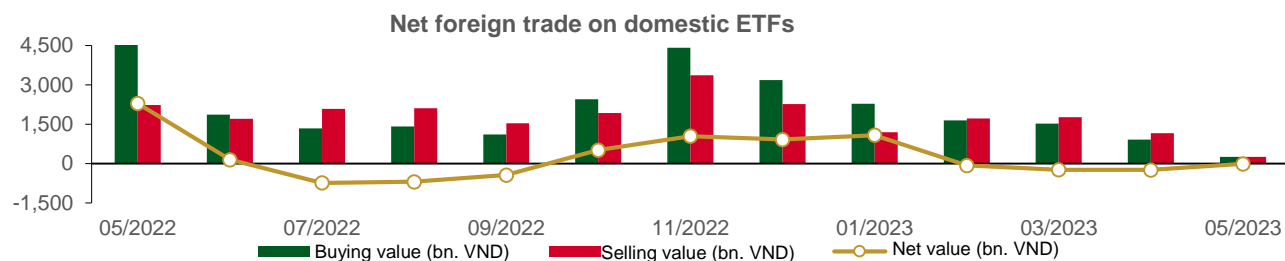
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VND	15,550	4,636,600	72.27	TNG	19,400	611,780	12.13
SSI	22,400	2,833,500	64.26	DTD	27,900	320,700	8.95
STB	26,400	1,402,200	37.27	MBS	17,300	348,900	6.10
VRE	28,050	979,700	27.38	CEO	26,900	78,120	2.06
HDG	34,600	623,800	21.79	PLC	33,000	50,000	1.65

TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
NLG	33,350	(542,000)	(18.32)	VCS	50,300	(135,300)	(6.80)
TV2	26,100	(630,700)	(16.68)	PVS	26,100	(201,000)	(5.23)
VCB	91,000	(170,500)	(15.56)	IDC	39,600	(49,700)	(1.97)
DPM	33,400	(452,100)	(15.19)	BVS	22,700	(13,200)	(0.30)
DHC	39,150	(372,100)	(14.61)	PTI	30,000	(8,000)	(0.24)

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	17,990	-0.2%	296,211	5.34	E1VFN30	3.67	4.64	(0.97)
FUEMAV30	12,450	0.0%	16,700	0.21	FUEMAV30	0.19	0.04	0.15
FUESSV30	12,920	-0.2%	69,100	0.90	FUESSV30	0.08	0.00	0.08
FUESSV50	15,800	-1.3%	8,602	0.14	FUESSV50	0.00	0.00	0.00
FUESSVFL	16,140	-0.1%	611,448	9.82	FUESSVFL	0.22	9.53	(9.31)
FUEVFN30	22,260	-0.2%	1,448,822	32.19	FUEVFN30	24.15	31.15	(7.00)
FUEVN100	13,450	0.5%	57,314	0.77	FUEVN100	0.40	0.53	(0.13)
FUEIP100	7,420	0.1%	10,000	0.07	FUEIP100	0.00	0.00	0.00
FUEKIV30	6,920	0.1%	553,000	3.81	FUEKIV30	3.61	3.63	(0.02)
FUEDCMID	8,500	0.0%	6,200	0.05	FUEDCMID	0.03	0.01	0.02
FUEKIVFS	9,300	0.5%	50,000	0.47	FUEKIVFS	0.23	0.23	0.00
FUEMAVND	9,290	-0.1%	301,900	2.80	FUEMAVND	2.78	2.80	(0.02)
Total			3,127,397	53.75	Total	32.58	49.77	(17.19)



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)	Conversion rate n:1	Matured date
CACB2208	1,280	0.8%	4,290	117	24,900	1,083	(197)	21,500	4.0	05/09/2023
CACB2301	300	3.5%	40,400	88	24,900	448	148	27,700	2.0	07/08/2023
CFPT2210	240	-4.0%	32,170	112	79,100	254	14	90,000	10.0	31/08/2023
CFPT2212	940	0.0%	13,560	26	79,100	958	18	70,000	10.0	06/06/2023
CFPT2213	1,090	0.9%	3,090	117	79,100	908	(182)	74,500	10.0	05/09/2023
CFPT2214	1,210	0.0%	330	174	79,100	974	(236)	76,000	10.0	01/11/2023
CFPT2301	1,040	0.0%	0	47	79,100	347	(693)	84,000	6.0	27/06/2023
CFPT2302	960	0.0%	40	97	79,100	351	(609)	85,000	10.0	16/08/2023
CFPT2303	610	-3.2%	18,120	182	79,100	548	(62)	86,000	10.0	09/11/2023
CHPG2225	1,640	3.8%	42,110	26	21,750	1,612	(28)	17,000	3.0	06/06/2023
CHPG2226	2,140	1.4%	1,090	117	21,750	1,876	(264)	19,500	2.0	05/09/2023
CHPG2227	2,180	-0.9%	171,720	174	21,750	1,870	(310)	20,500	2.0	01/11/2023
CHPG2301	2,000	0.0%	0	47	21,750	1,645	(355)	19,000	2.0	27/06/2023
CHPG2302	2,510	0.0%	0	139	21,750	1,839	(671)	20,000	2.0	27/09/2023
CHPG2303	1,850	-1.1%	960	67	21,750	1,077	(773)	23,900	1.0	17/07/2023
CHPG2304	1,240	0.0%	0	97	21,750	890	(350)	23,000	2.0	16/08/2023
CHPG2305	680	0.0%	3,020	88	21,750	796	116	23,200	2.0	07/08/2023
CHPG2306	1,180	0.0%	56,250	182	21,750	1,359	179	20,000	3.0	09/11/2023
CMBB2211	110	0.0%	59,800	112	18,500	32	(78)	27,000	4.0	31/08/2023
CMBB2213	580	-3.3%	64,660	26	18,500	600	20	17,000	3.0	06/06/2023
CMBB2214	1,570	2.6%	2,000	117	18,500	1,345	(225)	17,000	2.0	05/09/2023
CMBB2215	1,590	0.6%	1,600	174	18,500	1,281	(309)	18,000	2.0	01/11/2023
CMBB2301	830	0.0%	470	47	18,500	643	(187)	16,300	4.0	27/06/2023
CMBB2302	770	0.0%	0	47	18,500	391	(379)	19,400	2.0	27/06/2023
CMBB2303	280	0.0%	4,720	88	18,500	386	106	20,800	2.0	07/08/2023
CMSN2214	30	50.0%	21,370	26	73,800	2	(28)	100,000	10.0	06/06/2023
CMSN2215	190	0.0%	34,370	117	73,800	114	(76)	102,000	10.0	05/09/2023
CMWG2213	30	0.0%	46,990	26	38,700	1	(29)	54,000	6.0	06/06/2023
CMWG2214	300	-6.3%	10,770	117	38,700	175	(125)	46,500	10.0	05/09/2023
CMWG2215	490	-2.0%	13,830	174	38,700	306	(184)	45,000	10.0	01/11/2023
CMWG2301	420	-4.6%	150	67	38,700	131	(289)	46,300	7.0	17/07/2023
CMWG2302	290	-3.3%	20,910	182	38,700	335	45	50,000	6.0	09/11/2023
CPOW2210	830	0.0%	3,040	26	13,300	834	4	13,000	1.0	06/06/2023
CSTB2224	3,830	1.9%	95,340	117	26,400	3,649	(181)	20,000	2.0	05/09/2023
CSTB2225	4,030	3.6%	49,870	174	26,400	3,725	(305)	20,500	2.0	01/11/2023
CSTB2301	1,360	3.0%	150	67	26,400	828	(532)	26,400	3.0	17/07/2023
CSTB2302	790	-16.8%	3,970	88	26,400	1,061	271	28,200	2.0	07/08/2023
CSTB2303	3,040	1.3%	24,530	182	26,400	3,264	224	22,000	2.0	09/11/2023
CTCB2212	110	0.0%	5,000	112	29,100	47	(63)	44,000	4.0	31/08/2023
CTCB2214	900	-1.1%	7,250	26	29,100	898	(2)	27,000	3.0	06/06/2023
CTCB2215	1,370	-0.7%	280	117	29,100	1,128	(242)	26,500	4.0	05/09/2023
CTCB2216	1,460	0.0%	2,100	174	29,100	1,156	(304)	27,500	4.0	01/11/2023
CTCB2301	1,510	0.0%	0	97	29,100	804	(706)	30,000	3.0	16/08/2023
CTPB2301	780	-28.4%	40,730	88	23,600	816	36	23,430	2.7	07/08/2023
CVHM2216	190	5.6%	27,330	112	49,150	91	(99)	62,000	8.0	31/08/2023
CVHM2218	160	0.0%	104,670	26	49,150	73	(87)	54,000	6.0	06/06/2023
CVHM2219	710	-4.1%	480	117	49,150	369	(341)	56,000	5.0	05/09/2023
CVHM2220	900	-10.0%	3,450	174	49,150	449	(451)	58,000	5.0	01/11/2023
CVIB2201	2,020	-1.5%	200	117	20,550	1,529	(491)	19,170	1.9	05/09/2023
CVIB2301	250	4.2%	4,980	88	20,550	349	99	24,270	1.9	07/08/2023
CVNM2211	690	-5.5%	6,060	26	70,000	712	22	66,810	5.9	06/06/2023
CVNM2212	430	-6.5%	5,300	117	70,000	186	(244)	80,560	7.9	05/09/2023
CVPB2212	260	0.0%	48,760	112	19,800	203	(57)	24,640	2.7	31/08/2023

CVPB2214	1,070	3.9%	29,770	117	19,800	923	(147)	17,000	4.0	05/09/2023
CVPB2301	870	3.6%	3,550	139	19,800	559	(311)	19,800	4.0	27/09/2023
CVPB2302	1,910	2.7%	530	97	19,800	1,241	(669)	18,600	2.0	16/08/2023
CVRE2216	340	0.0%	49,670	112	28,050	449	109	31,000	4.0	31/08/2023
CVRE2219	400	2.6%	9,800	26	28,050	322	(78)	29,000	3.0	06/06/2023
CVRE2220	670	4.7%	2,620	117	28,050	551	(119)	30,000	4.0	05/09/2023
CVRE2221	690	4.6%	21,800	174	28,050	522	(168)	32,500	4.0	01/11/2023
CVRE2301	920	2.2%	7,080	67	28,050	390	(530)	29,700	4.0	17/07/2023

(*) 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	2022F EAT (bil. VND)	PE forward	PB forward
OCB	HOSE	16,500	24,800	10/05/2023	4,354	7.8	1.1
MBB	HOSE	18,500	27,800	08/05/2023	21,507	5.9	1.3
GEG	HOSE	16,550	18,600	05/05/2023	253	36.0	1.7
HPG	HOSE	21,750	34,500	27/04/2023	7,884	15.5	1.2
IDC	HNX	39,600	46,623	26/04/2023	1,960	6.1	2.0
NT2	HOSE	30,800	33,300	24/04/2023	732	13.5	2.1
FRT	HOSE	64,300	87,300	19/04/2023	169	72.8	5.5
BSR	UPCOM	16,485	16,200	19/04/2023	8,831	5.7	0.9
MWG	HOSE	38,700	49,300	12/04/2023	3,212	20.2	2.5
VIB	HOSE	20,550	31,700	29/03/2023	9,378	7.1	1.6
MPC	UPCOM	17,600	19,600	05/04/2023	668	11.7	1.3
DGW	HOSE	34,300	46,200	28/03/2023	602	12.5	3.1
GAS	HOSE	92,200	114,200	24/03/2023	14,097	15.7	3.3
PVS	HNX	26,100	30,700	24/03/2023	969	15.9	1.2
PLX	HOSE	37,750	48,500	24/03/2023	2,617	29.6	2.4
SBT	HOSE	16,450	16,700	17/03/2023	839	15.7	1.1
MSH	HOSE	33,200	40,000	23/02/2023	325	7.1	1.3
PNJ	HOSE	75,000	82,800	13/02/2023	1,763	N/A	N/A
TPB	HOSE	23,600	34,000	04/01/2023	6,694	8.0	1.4
TCM	HOSE	50,900	55,200	28/12/2022	253	17.9	2.6
VCB	HOSE	91,000	111,681	19/12/2022	32,660	16.5	3.0
BID	HOSE	45,000	53,363	19/12/2022	19,032	14.1	2.2
CTG	HOSE	28,350	43,440	19/12/2022	17,382	12.0	1.7
TCB	HOSE	29,100	49,353	19/12/2022	24,518	7.0	1.2
ACB	HOSE	24,900	35,562	19/12/2022	15,757	7.6	1.4
VPB	HOSE	19,800	29,888	19/12/2022	24,988	8.0	1.6
HDB	HOSE	19,200	24,877	19/12/2022	9,995	5.0	1.0
LPB	HOSE	13,850	23,500	19/12/2022	4,833	8.4	1.4
MSB	HOSE	12,150	18,000	19/12/2022	4,874	7.4	1.1
SHB	HOSE	11,500	22,500	19/12/2022	10,196	6.8	1.2
PVI	HNX	48,900	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	22,600	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	45,700	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	32,700	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	61,200	69,000	19/12/2022	1,510	8.4	1.5
FMC	HOSE	41,200	37,300	19/12/2022	266	9.2	1.1
POW	HOSE	13,300	13,800	19/12/2022	2,847	12.7	1.0
VHM	HOSE	49,150	82,000	19/12/2022	35,578	10.0	2.3
NLG	HOSE	33,350	38,400	19/12/2022	1,368	9.7	1.4
KDH	HOSE	29,950	36,500	19/12/2022	1,363	18.1	1.9
VRE	HOSE	28,050	40,720	19/12/2022	3,461	26.7	2.7
SZC	HOSE	34,500	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	16,700	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	27,200	42,250	19/12/2022	653	3.5	1.2
VNM	HOSE	70,000	84,300	19/12/2022	10,876	18.2	4.9
SAB	HOSE	164,500	175,400	19/12/2022	5,559	19.2	4.5
PVT	HOSE	20,950	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	89,000	117,400	19/12/2022	349	13.9	2.8
DHG	HOSE	110,000	106,300	19/12/2022	981	14.2	3.0
IMP	HOSE	56,300	60,400	19/12/2022	306	13.2	1.9
STK	HOSE	28,400	45,800	19/12/2022	239	13.5	1.8

Source: PHS

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



Analyst Certification

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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).

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