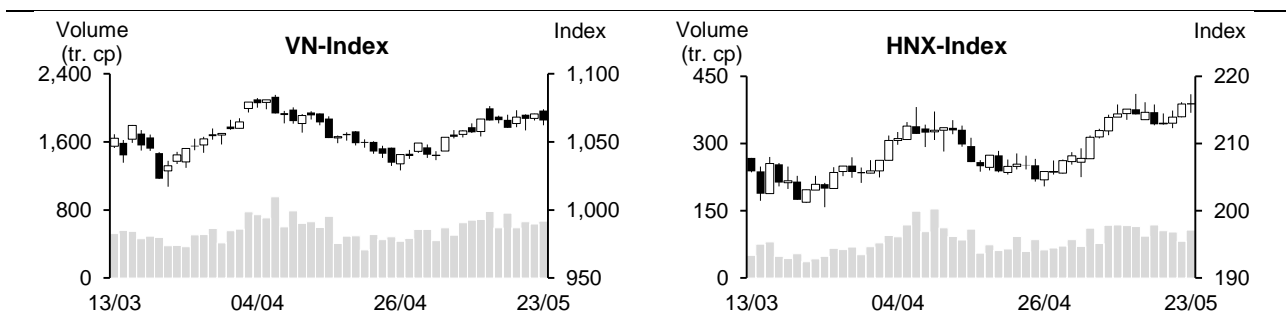


23/05/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,065.85	-0.45%	1,068.05	-0.53%	215.79	-0.05%
<b>Total volume (mil. shares)</b>	<b>722.14</b>	<b>1.53%</b>	<b>185.70</b>	<b>14.78%</b>	<b>109.43</b>	<b>30.83%</b>
<b>Matched volume (mil. shares)</b>	<b>668.75</b>	<b>5.45%</b>	<b>171.26</b>	<b>20.97%</b>	<b>106.79</b>	<b>29.74%</b>
20-session average (mil. shares)	587.05	13.92%	134.77	27.08%	93.07	14.75%
<b>Total value (bil dong)</b>	<b>12,864</b>	<b>2.62%</b>	<b>4,585</b>	<b>12.06%</b>	<b>1,711</b>	<b>36.40%</b>
<b>Matched value (bil dong)</b>	<b>11,846</b>	<b>7.58%</b>	<b>4,258</b>	<b>18.62%</b>	<b>1,671</b>	<b>34.89%</b>
20-session average (bil dong)	9,580	23.66%	3,221	32.21%	1,304	28.08%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	139	31%	6	20%	81	34%
<b>Number of droppers</b>	266	60%	24	80%	85	35%
<b>Stand still codes</b>	37	8%	0	0%	75	31%



### REMARKABLE POINTS ON THE MARKET

The market dropped slightly again and prolonged the chain of gains and drops. After opening with a light green, VN-Index slowed down and lost 1,070 points with correcting pressure from pillar groups. Banking, real estate, securities, steel, petro, and retail differentiated but red was still in control. Midcap and penny groups also saw correcting pressure, except some that could gain well like construction, fertilizer, and pork. Besides, foreign trade was negative today as it was the strongest net selling from the end of February 2023.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased and stayed above 20-session average, showing selling pressure. Not just that, the index dropped to below MA5, with a dropping candle denying previous gain, showing stronger correcting pressure. However, the index still closed above MA20 and 50 that increased, and MACD stayed above Signal, maintaining buying sign, showing that the main trend in short-term is still recovering. Therefore, this drop might only be within a technical correction to support the main trend, with close support around 1,054 points (MA20). For HNX, HNX-Index dropped again. However, the index still closed above MA5, and MA5 differentiated positively from MA20, showing that the main trend in short-term is still recovering and the drop is only technical. Therefore, the index might still gain again and move to challenge resistant level of 225 points (MA200). In general, the market is still on short-term recovering trend after the drop on May 23. Therefore, investors should use technical shakes to restructure the portfolio, with main priority on good fundamental codes with positive business prospect that can attract the cash flow.

**Recommending code:** HPG (Take profit)

**Observing code:** NT2, VLC

(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	HPG	Take profit	24/05/23	21.7	21.05	3.1%	24.7	17.3%	19.8	-5.9%	Gaining trend weakened

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	NT2	Observe to buy	24/05/23	32.8	35-35.5	30.3	Correcting sign is not too bad with small candle and vol. after breaking the base -> might only be technical correction, might consider buying at 31.5-32
2	VLC	Observe to buy	24/05/23	16.9	19.5-20.5	15.8	Small struggling candle after the gain to surpass resistant + RSI is at over buying -> might correct again, might consider buying at 16.3-16.5

## 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	18.95	14.9	27.2%	20.5	37.6%	13.9	-6.7%	
2	DPR	Buy	24/04/23	55.1	52.1	5.8%	57.1	9.6%	49.8	-4%	
3	PLX	Buy	27/04/23	37.5	36.9	1.6%	41.2	11.7%	35.2	-5%	
4	GAS	Buy	09/05/23	93.2	93.1	0.1%	100	7.4%	91.6	-2%	
5	TPB	Buy	10/05/23	23.7	23.55	0.6%	26	10.4%	22.3	-5%	
6	MBB	Buy	11/05/23	18.75	18.5	1.4%	20	8%	17.9	-3%	
7	HCM	Buy	15/05/23	26.65	26.05	2.3%	31.5	21%	24.9	-4%	
8	TCB	Buy	22/05/23	30.35	29.65	2.4%	32.5	10%	28.5	-4%	
9	LAS	Buy	23/05/23	10.6	10.3	2.9%	13.1	27%	9.6	-7%	

## DAILY NEWS

## Domestic news

**Steel selling dropped strongly in April**

In April 2023, steel selling dropped strongly while the economic faces many challenges.

According to Vietnam Steel Association (VSA), total steel selling is 1.9 million tons in April 2023, down strongly by 16.9% YoY and by 7.5% MoM. In which, construction steel and coated steel sheet selling dropped by nearly 20% YoY to 612,000 and 354,000 tons.

Selling slowed down so the production slowed down. Steel production is 2 million tons in April, down by 10.3% MoM and by 27.6% YoY.

In 4 months, total steel selling is over 7.4 million tons, down by 24.4% YoY. In which, domestic dropped by 30% and export dropped by 8%.

In over 1 month, construction steel price dropped for 6 times. Current price on CB240 and D10 CB300 is around 15 million dong/ton, similar to October 2022.

**Few products saw higher export value as of the first half of May 2023**

Most recent data from General Department of Customs showed that total import-export value in first half of May 2023 (May 1 to 15, 2023) is 23.89 billion USD, down by 10.8% (or 2.89 billion USD) from second half of April 2023.

The result in the first half of May 2023 brought total import-export value as of May 15, 2023 to 230.59 billion USD, down by 15.4% or 42.1 billion USD YoY.

In the first half of May 2023, trade deficit is 988 million USD. From the beginning of the year to May 15, 2023, trade surplus is 6.57 billion USD.

For export, the report stated that Vietnam total export value in the first half of May 2023 is 11.45 billion USD, down by 21.3% (or 3.1 billion USD) comparing to second half of April 2023. As of May 15, 2023, Vietnam total export is 118.58 billion USD, down by 12.8% or 17.47 billion USD YoY.

In which, some groups that dropped are phone and parts down by 4.47 billion USD or 19.5%; textile by 2.3 billion USD or 17.4%; wood and wood products by 1.88 billion USD or 30.2%; computer, electronic products and parts by 1.6 billion USD or 8.2% YoY.

Export value in some main products dropped strongly, there were still some products that saw higher export value YoY. Other than rice, ship export value also saw a strong growth YoY. Besides, some products that also saw a growth YoY are: vegetable (1.6 billion USD, up by 24.5%); precious stone, previous metal and products; paper and paper products.

Source: Cafef, Vietstock

## Listing Company News

### **The buying is weak, PNJ profit in April dropped by 23% YoY**

At updated report, Phu Nhuan Jewelry (PNJ) stated that net revenue and EAT in the month reached 2,263 and 111 billion, 18% and 23% lower than record level in same period last year. In 4 months, the company net revenue is 12,059 billion, down by nearly 7%. However, PNJ EAT was 859 billion, down slightly by 0.7%.

For revenue structure in 4 months, retail contributed nearly 58% weight, 24K gold (33%), wholesale (9.2%), and other (1.6%).

Average gross margin in 4 months 2023 is 19.1% comparing to 17.8% in same period with the change in selling structure. Meanwhile, total operating expense in 4 months 2023 increased by 6% YoY.

Also at the end of April, PNJ held 2023 general meeting, approving revenue target at 35,598 billion and EAT is 1,937 billion, up by 5% and 7% YoY.

Comparing to target, PNJ completed 34% revenue and over 44% profit year-targets after 4 months.

### **Phone and electronic products revenue in The Gioi Di Dong dropped by 30% in 4 months**

According to Mobile World (MWG), in 4 months, total revenue is 36,847 billion, down by 23% YoY, completing 27% year-target.

Mobile World stated that phone and electronic products brought 27.5 trillion after 4 months, down by 30% YoY, higher than the drop of total revenue in the company.

In April alone, the company revenue is 9.9 trillion, in which phone and electronic products revenue is about 7.3 trillion, up by 23% and 30% comparing to March 2023. However, comparing to same period, revenue dropped by nearly 14%.

### **Gemadept (GMD) set profit target with a drop, postpone the plan of offering over 100 million shares to existed shareholders**

Gemadept (GMD) released documents of 2023 general meeting which is expected to take place on June 9.

At the meeting, Gemadept Bom expects to submit 2023 targets with combined revenue of 3,920 billion, up slightly by 3% YoY. However, EBT drops by 13% YoY to 1,136 billion.

For Q1/2023 results, Gemadept revenue is 901 billion, up slightly by 2.5% YoY, however, EAT dropped by 20.3% to 254 billion. According to the report, the reason for the change is mainly the growth of port and logistics profit of over 58 billion, profit from associated companies dropped by over 104 billion, while company income tax expense increased by over 25 billion.

Gemadept expects to submit to postpone the share issuance to existed shareholders. The reason is that the market condition is not in favor.

BoM of Gemadept also expected to submit the plan of paying 2022 cash dividend at the rate of 20%. With over 300 million outstanding shares, the company expects to spend about 600 billion on 2022 dividend payment.

Source: Cafef, Vietstock

## MARKET STATISTICS

### Statistics on matching trade

#### TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	52,600	0.96%	0.04%
PGV	25,000	4.38%	0.03%
ACB	25,350	1.20%	0.02%
REE	62,600	3.30%	0.02%
BVH	44,600	1.83%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	29,500	2.79%	0.14%
DTK	10,200	3.03%	0.08%
HHC	95,500	5.88%	0.03%
PTI	32,900	3.13%	0.03%
HJS	36,400	9.97%	0.03%

#### TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	93,200	-1.58%	-0.07%
BID	43,850	-1.24%	-0.07%
VNM	67,000	-1.76%	-0.06%
MSN	70,400	-2.22%	-0.05%
VHM	53,700	-0.74%	-0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HTP	35,400	-8.76%	-0.12%
HUT	17,100	-2.29%	-0.05%
THD	39,800	-0.75%	-0.04%
TIG	11,000	-3.51%	-0.03%
PGS	25,600	-4.83%	-0.02%

#### TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VND	16,450	1.54%	46,128,046
SHB	11,950	-0.42%	23,595,346
DIG	20,600	0.49%	21,731,314
ACB	25,350	1.20%	21,726,379
VIX	9,750	-1.12%	21,685,813

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	11,100	0.00%	24,798,552
PVS	29,500	2.79%	11,852,914
CEO	26,100	0.38%	7,440,555
IDJ	14,700	2.08%	6,843,945
DDG	10,000	3.09%	5,043,369

#### TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VND	16,450	1.54%	756.8
ACB	25,350	1.20%	549.1
STB	27,950	-0.71%	483.2
SSI	22,850	-0.22%	467.4
DIG	20,600	0.49%	448.3

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	29,500	2.79%	344.1
SHS	11,100	0.00%	277.8
CEO	26,100	0.38%	195.2
IDJ	14,700	2.08%	101.7
MBS	17,500	0.57%	85.7

### Statistics on agreement trades

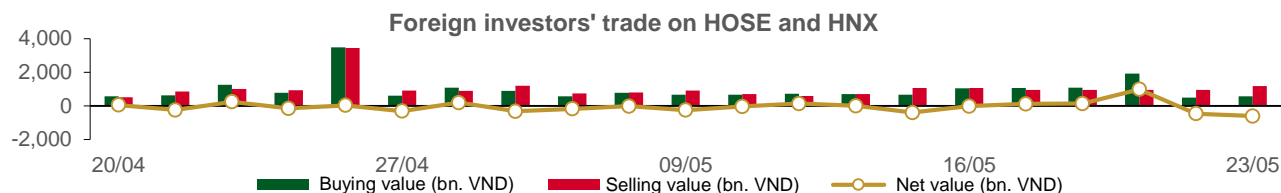
#### TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSB	12,012,000	145.95
HDB	7,420,000	144.41
SJS	2,909,600	118.29
ORS	6,602,000	89.13
EIB	3,791,000	76.98

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VC3	723,000	20.65
EVS	600,000	7.20
VIT	301,200	4.67
DST	780,000	3.04
GKM	76,000	2.79

## 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	20.35	563.52	40.69	1,168.56	(20.34)	(605.02)
HNX	0.69	17.29	0.85	15.73	(0.17)	1.57
<b>Total</b>	<b>21.04</b>	<b>580.81</b>	<b>41.55</b>	<b>1,184.29</b>	<b>(20.51)</b>	<b>(603.45)</b>



### 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)
POW	13,650	3,091,500	42.61	DTD	29,000	410,200	12.25
MWG	38,250	1,068,300	42.45	PVS	29,500	46,400	1.35
FPT	82,000	437,600	38.60	MBS	17,500	47,100	0.83
VRE	27,700	1,276,900	35.60	IDJ	14,700	41,900	0.61
VIC	52,600	630,000	33.31	CEO	26,100	20,900	0.55

### 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)
VNM	67,000	1,955,400	132.36	IDJ	14,700	321,700	4.75
MSN	70,400	1,829,100	129.60	PVS	29,500	123,801	3.59
VND	16,450	6,748,400	110.41	IDC	39,300	88,900	3.50
HPG	21,700	3,069,000	66.83	TNG	19,900	52,000	1.01
CTG	27,900	1,787,100	49.80	BVS	23,200	40,000	0.93

### TOP 5 NET BUYING

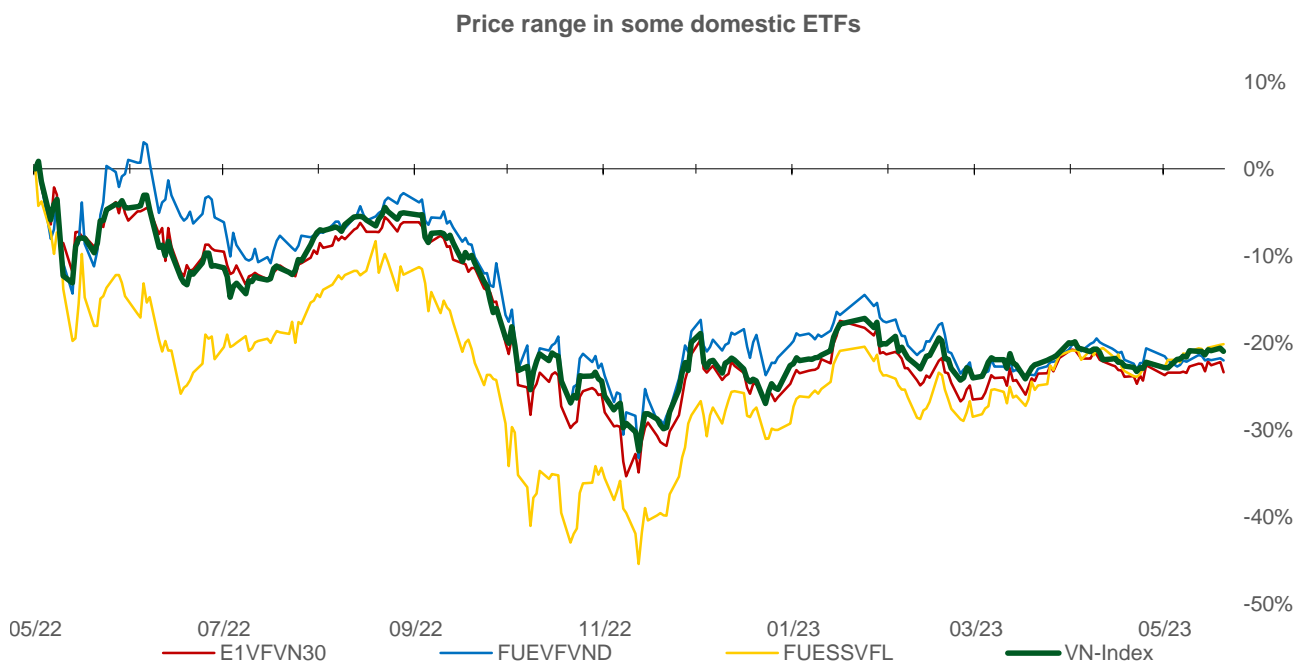
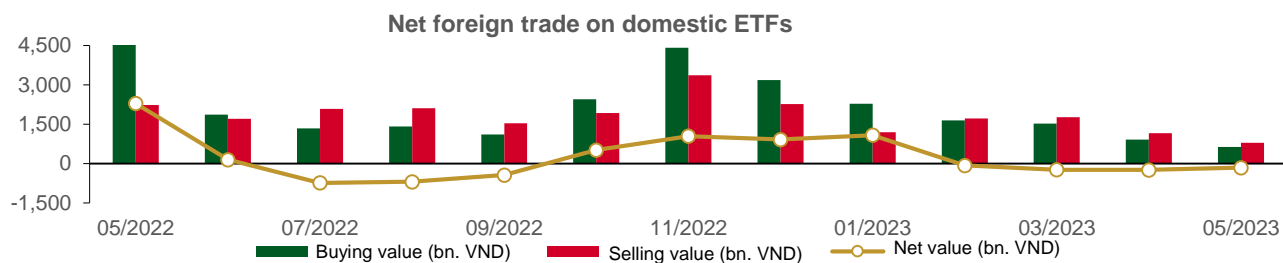
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
POW	13,650	2,562,200	35.33	DTD	29,000	409,000	12.22
VRE	27,700	1,007,100	28.09	MBS	17,500	47,100	0.83
VIC	52,600	443,100	23.45	PVI	50,000	5,900	0.29
SSI	22,850	618,200	14.24	CEO	26,100	10,800	0.29
PNJ	72,200	153,600	11.24	HVT	59,000	4,400	0.26

### 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)
VNM	67,000	(1,865,500)	(126.28)	IDJ	14,700	(279,800)	(4.14)
MSN	70,400	(1,777,900)	(125.97)	IDC	39,300	(88,900)	(3.50)
VND	16,450	(6,463,800)	(105.72)	PVS	29,500	(77,401)	(2.25)
HPG	21,700	(2,670,900)	(58.15)	BVS	23,200	(40,000)	(0.93)
CTG	27,900	(1,756,700)	(48.95)	TNG	19,900	(46,800)	(0.91)

## 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	18,010	-1.5%	1,987,156	36.21	E1VFN30	31.21	35.31	(4.10)
FUEMAV30	12,600	-0.6%	13,800	0.17	FUEMAV30	0.14	0.03	0.12
FUESSV30	13,000	-1.4%	10,500	0.14	FUESSV30	0.09	0.00	0.09
FUESSV50	16,100	0.6%	11,612	0.19	FUESSV50	0.00	0.01	(0.01)
FUESSVFL	16,370	0.1%	23,465	0.39	FUESSVFL	0.32	0.02	0.30
FUEVFN30	22,300	-0.4%	535,820	12.04	FUEVFN30	4.35	10.86	(6.51)
FUEVN100	13,490	-0.7%	73,952	1.01	FUEVN100	0.43	0.67	(0.24)
FUEIP100	7,400	-0.3%	8,400	0.06	FUEIP100	0.00	0.00	0.00
FUEKIV30	6,900	-0.7%	52,701	0.37	FUEKIV30	0.18	0.19	(0.01)
FUEDCMID	8,450	0.1%	3,300	0.03	FUEDCMID	0.00	0.02	(0.02)
FUEKIVFS	9,300	-0.5%	50,400	0.47	FUEKIVFS	0.24	0.24	(0.00)
FUEMAVND	9,400	0.5%	100	0.00	FUEMAVND	0.00	0.00	0.00
<b>Total</b>			<b>2,771,106</b>	<b>51.06</b>	<b>Total</b>	<b>36.96</b>	<b>47.34</b>	<b>(10.38)</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
CACB2208	1,330	4.7%	17,660	105	25,350	1,134	(196)	21,500	4.0	05/09/2023
CACB2301	250	8.7%	51,460	76	25,350	447	197	27,700	2.0	07/08/2023
CFPT2210	290	-9.4%	77,640	100	82,000	305	15	90,000	10.0	31/08/2023
CFPT2212	1,180	-1.7%	13,960	14	82,000	1,211	31	70,000	10.0	06/06/2023
CFPT2213	1,240	-1.6%	2,060	105	82,000	1,062	(178)	74,500	10.0	05/09/2023
CFPT2214	1,340	-3.6%	6,400	162	82,000	1,110	(230)	76,000	10.0	01/11/2023
CFPT2301	1,040	0.0%	0	35	82,000	437	(603)	84,000	6.0	27/06/2023
CFPT2302	1,010	4.1%	10	85	82,000	426	(584)	85,000	10.0	16/08/2023
CFPT2303	650	0.0%	24,840	170	82,000	631	(19)	86,000	10.0	09/11/2023
CHPG2225	1,660	0.0%	24,590	14	21,700	1,575	(85)	17,000	3.0	06/06/2023
CHPG2226	1,990	-5.2%	1,630	105	21,700	1,769	(221)	19,500	2.0	05/09/2023
CHPG2227	2,190	0.9%	172,090	162	21,700	1,762	(428)	20,500	2.0	01/11/2023
CHPG2301	1,880	-3.1%	40	35	21,700	1,534	(346)	19,000	2.0	27/06/2023
CHPG2302	2,310	-7.6%	400	127	21,700	1,732	(578)	20,000	2.0	27/09/2023
CHPG2303	1,640	-1.2%	70	55	21,700	871	(769)	23,900	1.0	17/07/2023
CHPG2304	1,140	0.0%	4,010	85	21,700	787	(353)	23,000	2.0	16/08/2023
CHPG2305	470	-32.9%	360	76	21,700	692	222	23,200	2.0	07/08/2023
CHPG2306	1,140	-2.6%	72,730	170	21,700	1,287	147	20,000	3.0	09/11/2023
CMBB2211	80	-11.1%	16,580	100	18,750	27	(53)	27,000	4.0	31/08/2023
CMBB2213	600	0.0%	75,440	14	18,750	617	17	17,000	3.0	06/06/2023
CMBB2214	1,590	-3.6%	2,040	105	18,750	1,363	(227)	17,000	2.0	05/09/2023
CMBB2215	1,630	-1.8%	1,040	162	18,750	1,286	(344)	18,000	2.0	01/11/2023
CMBB2301	830	-2.4%	4,240	35	18,750	664	(166)	16,300	4.0	27/06/2023
CMBB2302	640	0.0%	0	35	18,750	358	(282)	19,400	2.0	27/06/2023
CMBB2303	270	-3.6%	2,480	76	18,750	366	96	20,800	2.0	07/08/2023
CMSN2214	10	-50.0%	18,670	14	70,400	0	(10)	100,000	10.0	06/06/2023
CMSN2215	140	-12.5%	16,750	105	70,400	56	(84)	102,000	10.0	05/09/2023
CMWG2213	10	-50.0%	8,130	14	38,250	0	(10)	54,000	6.0	06/06/2023
CMWG2214	260	-10.3%	48,790	105	38,250	139	(121)	46,500	10.0	05/09/2023
CMWG2215	470	-2.1%	14,760	162	38,250	261	(209)	45,000	10.0	01/11/2023
CMWG2301	300	-6.3%	10	55	38,250	85	(215)	46,300	7.0	17/07/2023
CMWG2302	300	0.0%	80,050	170	38,250	278	(22)	50,000	6.0	09/11/2023
CPOW2210	800	9.6%	21,780	14	13,650	887	87	13,000	1.0	06/06/2023
CSTB2224	4,390	-2.2%	3,120	105	27,950	4,253	(137)	20,000	2.0	05/09/2023
CSTB2225	4,460	-3.9%	96,250	162	27,950	4,278	(182)	20,500	2.0	01/11/2023
CSTB2301	1,440	-0.7%	550	55	27,950	1,051	(389)	26,400	3.0	17/07/2023
CSTB2302	880	-7.4%	1,960	76	27,950	1,327	447	28,200	2.0	07/08/2023
CSTB2303	3,850	-1.3%	21,390	170	27,950	3,768	(82)	22,000	2.0	09/11/2023
CTCB2212	90	-10.0%	25,090	100	30,350	52	(38)	44,000	4.0	31/08/2023
CTCB2214	1,100	-3.5%	57,630	14	30,350	1,161	61	27,000	3.0	06/06/2023
CTCB2215	1,470	-5.2%	6,910	105	30,350	1,302	(168)	26,500	4.0	05/09/2023
CTCB2216	1,610	-2.4%	1,040	162	30,350	1,310	(300)	27,500	4.0	01/11/2023
CTCB2301	1,610	0.0%	20	85	30,350	952	(658)	30,000	3.0	16/08/2023
CTPB2301	780	-1.3%	3,530	76	23,700	766	(14)	23,430	2.7	07/08/2023
CVHM2216	220	-4.4%	98,540	100	53,700	183	(37)	62,000	8.0	31/08/2023
CVHM2218	240	-14.3%	41,490	14	53,700	230	(10)	54,000	6.0	06/06/2023
CVHM2219	1,080	-2.7%	1,550	105	53,700	665	(415)	56,000	5.0	05/09/2023
CVHM2220	1,360	1.5%	2,930	162	53,700	737	(623)	58,000	5.0	01/11/2023
CVIB2201	2,170	-5.7%	2,970	105	21,300	1,721	(449)	19,170	1.9	05/09/2023
CVIB2301	230	-4.2%	14,270	76	21,300	392	162	24,270	1.9	07/08/2023
CVNM2211	280	-30.0%	28,190	14	67,000	273	(7)	66,810	5.9	06/06/2023
CVNM2212	280	-12.5%	13,250	105	67,000	86	(194)	80,560	7.9	05/09/2023
CVPB2212	200	-4.8%	17,840	100	19,550	149	(51)	24,640	2.7	31/08/2023
CVPB2214	990	-4.8%	69,640	105	19,550	837	(153)	17,000	4.0	05/09/2023



CVPB2301	790	-2.5%	16,070	127	19,550	485	(305)	19,800	4.0	27/09/2023
CVPB2302	1,810	0.0%	10	85	19,550	1,080	(730)	18,600	2.0	16/08/2023
CVRE2216	300	-6.3%	113,190	100	27,700	365	65	31,000	4.0	31/08/2023
CVRE2219	100	-9.1%	70,410	14	27,700	159	59	29,000	3.0	06/06/2023
CVRE2220	590	-4.8%	49,640	105	27,700	459	(131)	30,000	4.0	05/09/2023
CVRE2221	620	-3.1%	2,940	162	27,700	442	(178)	32,500	4.0	01/11/2023
CVRE2301	730	-6.4%	130	55	27,700	295	(435)	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
<a href="#">FMC</a>	HOSE	41,750	50,300	22/05/2023	314	10.5	1.4
<a href="#">PVS</a>	HNX	29,500	31,400	17/05/2023	939	16.8	1.2
<a href="#">OCB</a>	HOSE	17,000	24,800	10/05/2023	4,354	7.8	1.1
<a href="#">MBB</a>	HOSE	18,750	27,800	08/05/2023	21,507	5.9	1.3
<a href="#">GEG</a>	HOSE	16,300	18,600	05/05/2023	253	36.0	1.7
<a href="#">HPG</a>	HOSE	21,700	34,500	27/04/2023	7,884	15.5	1.2
<a href="#">IDC</a>	HNX	39,300	46,623	26/04/2023	1,960	6.1	2.0
<a href="#">NT2</a>	HOSE	32,800	33,300	24/04/2023	732	13.5	2.1
<a href="#">FRT</a>	HOSE	62,700	87,300	19/04/2023	169	72.8	5.5
<a href="#">BSR</a>	UPCOM	16,629	16,200	19/04/2023	8,831	5.7	0.9
<a href="#">MWG</a>	HOSE	38,250	49,300	12/04/2023	3,212	20.2	2.5
<a href="#">VIB</a>	HOSE	21,300	31,700	29/03/2023	9,378	7.1	1.6
<a href="#">MPC</a>	UPCOM	17,772	19,600	05/04/2023	668	11.7	1.3
<a href="#">DGW</a>	HOSE	33,800	46,200	28/03/2023	602	12.5	3.1
<a href="#">GAS</a>	HOSE	93,200	114,200	24/03/2023	14,097	15.7	3.3
<a href="#">PLX</a>	HOSE	37,500	48,500	24/03/2023	2,617	29.6	2.4
<a href="#">SBT</a>	HOSE	16,400	16,700	17/03/2023	839	15.7	1.1
<a href="#">MSH</a>	HOSE	32,200	40,000	23/02/2023	325	7.1	1.3
<a href="#">PNJ</a>	HOSE	72,200	82,800	13/02/2023	1,763	N/A	N/A
<a href="#">TPB</a>	HOSE	23,700	34,000	04/01/2023	6,694	8.0	1.4
<a href="#">TCM</a>	HOSE	50,200	55,200	28/12/2022	253	17.9	2.6
<a href="#">VCB</a>	HOSE	92,800	111,681	19/12/2022	32,660	16.5	3.0
<a href="#">BID</a>	HOSE	43,850	53,363	19/12/2022	19,032	14.1	2.2
<a href="#">CTG</a>	HOSE	27,900	43,440	19/12/2022	17,382	12.0	1.7
<a href="#">TCB</a>	HOSE	30,350	49,353	19/12/2022	24,518	7.0	1.2
<a href="#">ACB</a>	HOSE	25,350	35,562	19/12/2022	15,757	7.6	1.4
<a href="#">VPB</a>	HOSE	19,550	29,888	19/12/2022	24,988	8.0	1.6
<a href="#">HDB</a>	HOSE	19,500	24,877	19/12/2022	9,995	5.0	1.0
<a href="#">LPB</a>	HOSE	14,050	23,500	19/12/2022	4,833	8.4	1.4
<a href="#">MSB</a>	HOSE	12,150	18,000	19/12/2022	4,874	7.4	1.1
<a href="#">SHB</a>	HOSE	11,950	22,500	19/12/2022	10,196	6.8	1.2
<a href="#">PVI</a>	HNX	50,000	47,002	19/12/2022	996	13.8	1.3
<a href="#">BMI</a>	HOSE	23,900	25,190	19/12/2022	427	9.0	1.0
<a href="#">BVH</a>	HOSE	44,600	70,900	19/12/2022	2,967	17.7	2.3
<a href="#">ANV</a>	HOSE	32,400	30,100	19/12/2022	320	12.0	1.3
<a href="#">VHC</a>	HOSE	57,000	69,000	19/12/2022	1,510	8.4	1.5
<a href="#">POW</a>	HOSE	13,650	13,800	19/12/2022	2,847	12.7	1.0
<a href="#">VHM</a>	HOSE	53,700	82,000	19/12/2022	35,578	10.0	2.3
<a href="#">NLG</a>	HOSE	32,600	38,400	19/12/2022	1,368	9.7	1.4
<a href="#">KDH</a>	HOSE	29,200	36,500	19/12/2022	1,363	18.1	1.9
<a href="#">VRE</a>	HOSE	27,700	40,720	19/12/2022	3,461	26.7	2.7
<a href="#">SZC</a>	HOSE	33,250	42,700	19/12/2022	585	7.5	2.6
<a href="#">GVR</a>	HOSE	16,400	29,755	19/12/2022	5,521	27.8	2.1
<a href="#">LHG</a>	HOSE	26,150	42,250	19/12/2022	653	3.5	1.2
<a href="#">VNM</a>	HOSE	67,000	84,300	19/12/2022	10,876	18.2	4.9
<a href="#">SAB</a>	HOSE	159,000	175,400	19/12/2022	5,559	19.2	4.5
<a href="#">PVT</a>	HOSE	20,700	26,900	19/12/2022	831	14.1	1.2
<a href="#">TRA</a>	HOSE	88,100	117,400	19/12/2022	349	13.9	2.8
<a href="#">DHG</a>	HOSE	111,000	106,300	19/12/2022	981	14.2	3.0
<a href="#">IMP</a>	HOSE	55,600	60,400	19/12/2022	306	13.2	1.9
<a href="#">STK</a>	HOSE	27,300	45,800	19/12/2022	239	13.5	1.8

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%

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