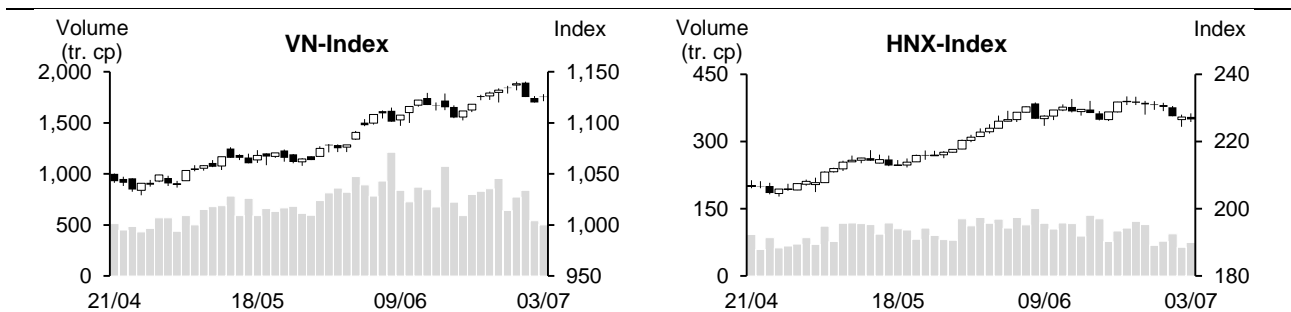


03/07/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,125.50	0.47%	1,123.37	0.02%	226.60	-0.32%
Total volume (mil. shares)	558.53	-9.58%	155.84	-20.19%	79.80	14.44%
Matched volume (mil. shares)	502.47	-7.57%	140.29	-11.31%	75.03	17.31%
20-session average (mil. shares)	800.98	-37.27%	211.33	-33.62%	105.35	-28.79%
Total value (bil dong)	10,798	-14.48%	3,999	-27.47%	1,154	-8.19%
Matched value (bil dong)	9,667	-7.14%	3,557	-12.12%	1,040	-3.38%
20-session average (bil dong)	14,893	-35.09%	5,323	-33.19%	1,706	-39.03%
	Weight %		Weight %		Weight %	
Number of gainers	253	53%	15	50%	98	41%
Number of droppers	169	35%	10	33%	85	35%
Stand still codes	59	12%	5	17%	57	24%



REMARKABLE POINTS ON THE MARKET

The market was in green on Monday, but the recover didn't see many positive signs. Number of gaining groups was major but trading value dropped to the lowest level of 2 months, showing investors' cautiousness. Blue-chips differentiated strongly, while the cash flow sought smaller-cap groups, especially aqua products, fertilizer, sugar, and logistics. At the same time, the codes related to public investment, infrastructure construction, and construction material were also excited.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The index stayed above MA20 that increased, and ADX stayed above 39, and +DI was above -DI, showing that the main trend in short-term is still recovering. However, the gain created Doji candle below MA5, and the volume stayed below 10 and 20-session average, showing that the cash flow tended to be cautious and hesitating. Not just that, MACD dropped further to below Signal, maintaining selling sign, showing that correcting pressure is still there and the risk of correcting to sentimental support level of 1,100 points is still possible. Therefore, investors should limit price-chasing purchase on surfing positions. For HNX, HNX-Index saw the 7th drop in a row. It closed below MA20, and MA5 cut down to below MA20, showing that correcting pressure is getting stronger and the index might drop further to support level of 220 points (MA20). In general, the market still hasn't shaken off all correcting pressure after the gain on July 03. Therefore, investors should limit price-chasing purchase on surfing positions, instead, using corrections to restructure the portfolio. In which, having priority on good-fundamental codes with positive business growth forecast in Q2/2023 that can attract the cash flow.

Recommending code: VRE (Buy)

Observing code: PSH, HVN

(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	VRE	Buy	04/07/23	27	27	0.0%	29.9	10.7%	26.4	-2.2%	At strong support level and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	PSH	Observe to buy	04/07/23	12.7	15-15.5	11.3	Positive correction with smaller candle and vol. + moving toward close support of 11.3-12.3 -> might gain again, might consider buying at 12-12.3
2	HVN	Observe to buy	04/07/23	14.15	15.5-15.8	13.2	Rather better than general market + the correction is not negative with small candle and vol. -> might soon return to gaining trend, might consider buying at 13.6-13.8

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	HCM	Buy	15/05/23	28.2	25.5	10.6%	31	21.6%	24.4	-4.3%	
2	CTG	Buy	30/05/23	29.25	28	4.5%	31.1	11.1%	27.2	-3%	
3	REE	Buy	01/06/23	65.2	61.5	6.0%	68.5	11.4%	59	-4%	
4	SSI	Buy	02/06/23	25.7	23.45	9.6%	27.8	18.6%	22.45	-4%	
5	KDH	Buy	08/06/23	30.4	30.45	-0.2%	35	14.9%	29	-5%	
6	TCM	Buy	13/06/23	56.5	51.4	9.9%	58.1	13%	49.3	-4%	
7	GMD	Buy	21/06/23	52.6	51	3.1%	56.2	10%	48.9	-4%	
8	BID	Buy	23/06/23	44.5	43.95	1.3%	48	9%	43	-2%	
9	PVT	Buy	27/06/23	23.2	21.35	8.7%	23.5	10%	20.6	-4%	
10	PLX	Buy	28/06/23	37.65	38.15	-1.3%	41.2	8%	37	-3%	

DAILY NEWS

Domestic news

PMI in June 2023: number of new order dropped further with weak demand

Purchase Manager Index (PMI) of Vietnam production from S&P Global in June is still below 50 points in the 4th month in a row, showing weaker health on production. At 46.2 points, higher than 45.3 points in May, the index showed that business conditions still weaken strongly.

Vietnam manufacturers still saw problem with weak market demand when Q2 is coming to an end. Total number of orders saw the 4th dropping month in a row, the drop was strong but still lower than that in May. Number of new export orders dropped stronger than number of new orders as the demand on international market dropped.

Similarly, purchase dropped in the 4th month in a row, and the drop was low at the end of Q2. Input product purchase and number of new orders dropped so input materials inventory dropped.

Input expense saw another drop and the drop was the strongest and fastest since April 2020. Lower input expense helped the companies lowering selling price to boost the demand. Output price dropped in the 3rd month in a row, and it is the most remarkable drop in over 3 years.

Trade surplus in agriculture, forestry and aqua products is 4.63 billion USD

Ministry of Agriculture and Rural Development stated that total agriculture, forestry, and aqua products export value in 6 months 2023 is 24.59 billion USD, down by 11.1% YoY. Meanwhile, import is about 19.96 billion USD. So, trade surplus is about 4.63 billion USD, down by 11%.

5 products with highest trade surplus are: wood and wood products (surplus is 4.95 billion USD, down by 27.9%); coffee, vegetable, rice, and shrimp.

Until now, agriculture only has 7 products with export value of over 1 billion USD: coffee, rubber, rice, vegetable, cashew nut, shrimp, and wood products. Rice and cashew nut increased in both volume and value, coffee dropped in volume (-2.2%) but as average export rate increased by 5.2%, export value increased by 3% to 2.4 billion USD.

For export market: China, America, and Japan are still 3 biggest export market for these products. Export value to China saw positive growth (+7.7%) while America and Japan dropped by 32.9% and 5.3%.

Source: Cafef, Vietstock

Listing Company News

SHB closes for paying 18% share dividend

Saigon Hanoi Bank (SHB) announced closing date for paying 18% share dividend of 2022. Ex-rights date is July 24, 2023. After completing the payment, SHB chartered capital will increase by over 5,520 billion to 36,194 billion.

Ending Q1/2023, SHB total asset is 570,194 billion; first market mobilization is 440,359 billion; customers' loan balance is 408,530 billion; total operating income is 6,204 billion, up by 32.2%; EBT is 3,620 billion.

In 2023, SHB set EBT target at over 10.6 trillion, up by 10%; total asset growth is 10%.

FMC: selling revenue in 6 months dropped by 20%

Sao Ta Food (HOSE: FMC) released combined report of 6 months 2023, with selling revenue of 86.7 million USD (about 2,060 billion), 80% of same period, or dropped by 20% YoY.

Frozen shrimp production in 6 months is 9,042 tons, down by about 14% YoY. Frozen agriculture products production is 968 tons, down by nearly 24%.

In 5 months (as per monthly results), FMC revenue is 68.1 million USD (or 1,615 billion). So, in June, selling revenue is about 18.6 million USD, down by over 1% YoY.

Thuan An Wood (GTA): completing 50% 2023 target after 6 months

Thuan An Wood processing (GTA) released BoM resolution approving 6-month results and Q3 target. Accordingly, ending 6 months, total revenue is 119.8 billion, total expense is 114.5 billion, and EBT is 5.35 billion.

In 2023, GTA set total revenue target at 332 billion, total expense at 321.3 billion and EBT at 10.7 billion. So, with 6-month results, the company has completed 36.1% revenue and 50% EBT targets.

For Q3/2023 targets, GTA set total revenue at 54.9 billion, total expense at 52.7 billion, and EBT at 2.18 billion.

The company also approved estimated time for paying 2022 dividend at before September 30, 2023, payment rate is 6.5% par value (650 dong/share).

Source: Cafef, Vietstock

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	44,500	2.65%	0.13%
VHM	55,900	1.64%	0.09%
GVR	20,150	3.87%	0.07%
GAS	94,000	1.08%	0.04%
BCM	80,900	2.15%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	33,200	2.47%	0.13%
HHC	120,000	9.59%	0.06%
SHS	13,400	1.52%	0.06%
NTP	38,600	2.93%	0.05%
BAB	14,100	0.71%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
TCB	32,000	-1.08%	-0.03%
CTG	29,250	-0.85%	-0.03%
EIB	20,600	-3.06%	-0.02%
VNM	70,700	-0.42%	-0.01%
NVL	14,550	-2.02%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VIF	15,800	-9.71%	-0.21%
NVB	14,700	-3.92%	-0.12%
DNP	26,200	-9.66%	-0.12%
PVI	48,500	-2.41%	-0.10%
PTI	34,100	-9.07%	-0.10%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SHB	12,950	3.60%	34,888,242
NVL	14,550	-2.02%	30,116,239
HPG	26,200	0.19%	17,066,212
SSI	25,700	-0.39%	13,143,988
HAG	8,170	0.25%	11,390,444

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
API	6,900	-9.21%	11,545,469
IDJ	7,300	-9.88%	10,839,265
SHS	13,400	1.52%	10,455,994
APS	7,900	-9.20%	7,252,038
PVS	33,200	2.47%	5,516,059

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHB	12,950	3.60%	448.6
HPG	26,200	0.19%	445.8
NVL	14,550	-2.02%	443.0
SSI	25,700	-0.39%	339.0
DIG	20,900	-0.71%	236.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	33,200	2.47%	181.7
SHS	13,400	1.52%	139.7
CEO	23,500	-1.26%	97.5
API	6,900	-9.21%	80.2
IDJ	7,300	-9.88%	79.3

Statistics on agreement trades

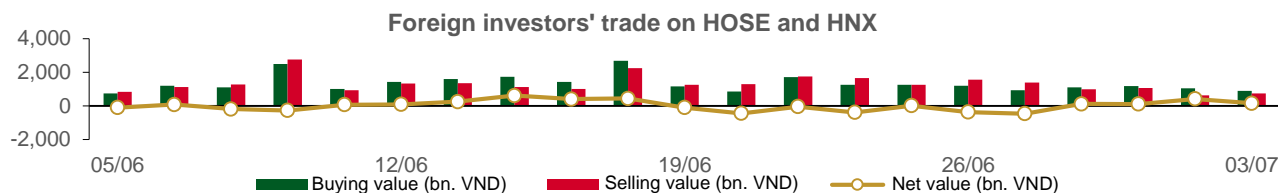
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	15,920,424	331.48
STB	4,075,000	121.52
VPB	4,929,000	98.08
OCB	2,650,000	47.70
CTG	1,500,001	44.10

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HHC	317,000	34.71
SHS	2,000,000	26.80
LHC	407,000	19.94
GKM	187,000	8.78
CAG	1,113,500	8.13

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	28.69	859.37	28.59	727.10	0.09	132.27
HNX	2.46	35.44	0.46	9.82	2.01	25.62
Total	31.15	894.81	29.05	736.92	2.10	157.89



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)
HPG	26,200	5,822,200	152.13	SHS	13,400	2,000,100	26.80
VHC	69,500	1,120,600	76.78	PVS	33,200	82,200	2.72
SSI	25,700	2,969,700	76.57	CEO	23,500	66,540	1.57
VHM	55,900	1,251,700	69.45	VCS	59,600	15,700	0.94
CTG	29,250	1,720,600	50.58	TNG	19,300	42,000	0.80

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)
CTG	29,250	2,117,000	62.20	CEO	23,500	162,800	3.85
VPB	19,850	2,924,900	58.01	BVS	23,800	40,000	0.94
PNJ	74,000	643,400	47.64	PVS	33,200	22,600	0.74
MWG	43,000	980,100	43.71	NVB	14,700	50,000	0.74
VNM	70,700	592,500	41.86	PVI	48,500	12,500	0.61

TOP 5 NET BUYING

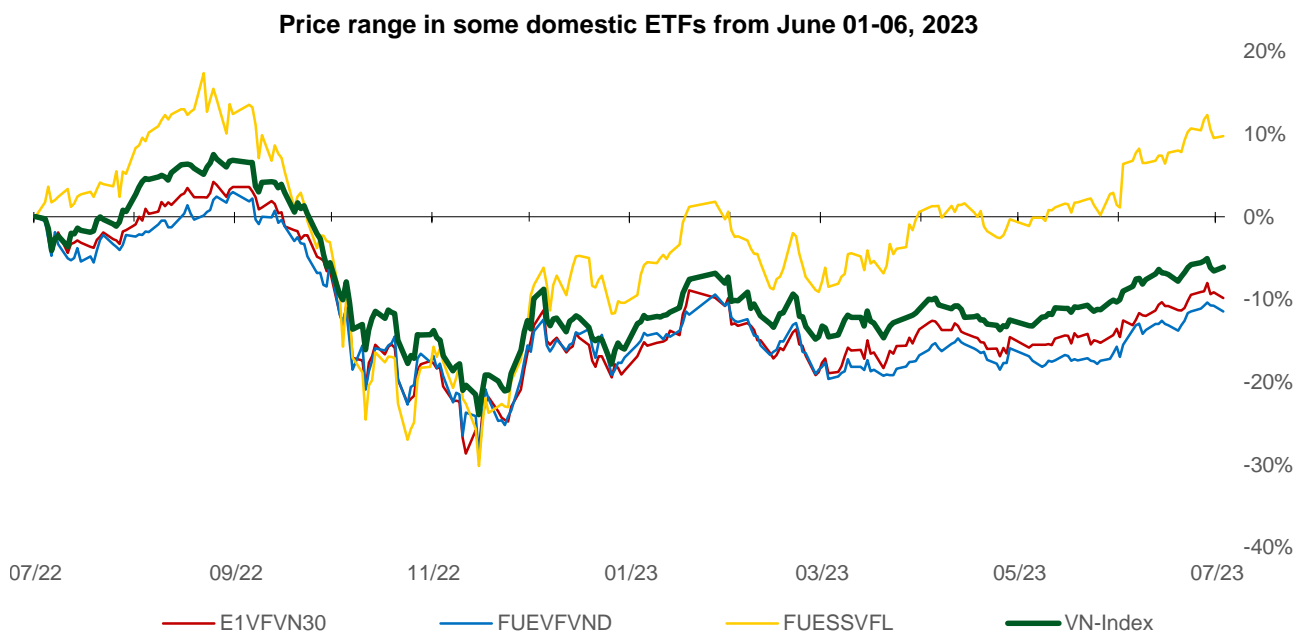
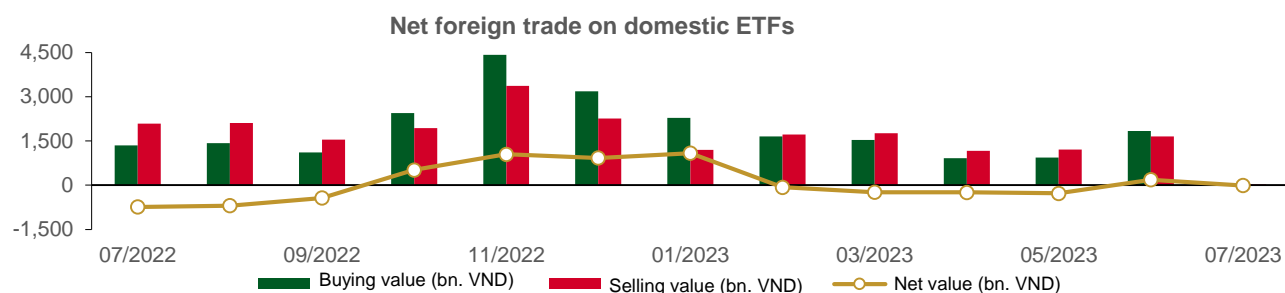
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	26,200	4,630,500	120.99	SHS	13,400	1,986,700	26.62
SSI	25,700	2,534,600	65.34	PVS	33,200	59,600	1.98
VHM	55,900	1,126,900	62.52	VCS	59,600	15,700	0.94
VHC	69,500	698,500	47.76	SD9	8,900	81,100	0.70
SHB	12,950	682,700	8.79	API	6,900	84,700	0.58

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)
VPB	19,850	(1,797,500)	(35.69)	CEO	23,500	(96,260)	(2.27)
PNJ	74,000	(478,300)	(35.42)	BVS	23,800	(40,000)	(0.94)
KBC	29,800	(659,800)	(19.67)	NVB	14,700	(50,000)	(0.74)
POW	13,300	(1,443,000)	(19.29)	PVI	48,500	(10,700)	(0.52)
DGC	63,800	(227,300)	(14.65)	PSW	9,100	(55,000)	(0.49)

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	19,200	-0.8%	640,241	12.32	E1VFN30	2.63	7.75	(5.12)
FUEMAV30	13,300	-0.2%	8,500	0.11	FUEMAV30	0.08	0.00	0.08
FUESSV30	13,770	-1.0%	9,400	0.13	FUESSV30	0.05	0.03	0.02
FUESSV50	16,790	-0.1%	11,100	0.19	FUESSV50	0.00	0.00	0.00
FUESSVFL	17,580	0.2%	239,710	4.21	FUESSVFL	0.29	4.04	(3.75)
FUEVFN30	23,900	-0.8%	1,057,413	25.22	FUEVFN30	13.53	15.18	(1.65)
FUEVN100	14,470	-0.8%	123,650	1.80	FUEVN100	0.39	1.37	(0.98)
FUEIP100	8,050	0.2%	1,500	0.01	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,420	-0.5%	48,810	0.36	FUEKIV30	0.18	0.18	(0.00)
FUEDCMID	9,170	-0.2%	15,300	0.14	FUEDCMID	0.00	0.14	(0.14)
FUEKIVFS	10,040	0.1%	48,200	0.48	FUEKIVFS	0.24	0.24	(0.00)
FUEMAVND	9,930	-0.2%	500	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	14,000	0.0%	100	0.00	FUEFCV50	0.00	0.00	0.00
Total			2,203,824	44.98	Total	17.39	28.94	(11.55)



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	1,410	4.4%	15,680	64	22,050	1,314	(96)	17,940	3.3	05/09/2023
CACB2301	270	-3.6%	39,670	35	22,050	354	84	23,120	1.7	07/08/2023
CFPT2210	340	6.3%	157,100	59	86,400	331	(9)	90,000	10.0	31/08/2023
CFPT2213	1,430	5.1%	11,450	64	86,400	1,311	(119)	74,500	10.0	05/09/2023
CFPT2214	1,570	5.4%	1,100	121	86,400	1,338	(232)	76,000	10.0	01/11/2023
CFPT2302	950	-7.8%	2,230	44	86,400	489	(461)	85,000	10.0	16/08/2023
CFPT2303	540	1.9%	146,100	129	86,400	752	212	86,000	10.0	09/11/2023
CHDB2301	580	-4.9%	4,860	119	18,450	299	(281)	19,330	4.0	30/10/2023
CHPG2226	3,570	3.8%	39,030	64	26,200	3,480	(90)	19,500	2.0	05/09/2023
CHPG2227	3,510	7.7%	2,950	121	26,200	3,282	(228)	20,500	2.0	01/11/2023
CHPG2302	3,500	0.0%	0	86	26,200	3,340	(160)	20,000	2.0	27/09/2023
CHPG2303	2,630	0.0%	2,580	14	26,200	2,540	(90)	23,900	1.0	17/07/2023
CHPG2304	2,000	0.5%	2,120	44	26,200	1,899	(101)	23,000	2.0	16/08/2023
CHPG2305	1,650	-2.4%	3,300	35	26,200	1,751	101	23,200	2.0	07/08/2023
CHPG2306	2,160	2.4%	39,860	129	26,200	2,339	179	20,000	3.0	09/11/2023
CHPG2307	1,690	-0.6%	3,040	183	26,200	1,410	(280)	22,670	4.0	02/01/2024
CHPG2308	1,510	-1.3%	6,700	119	26,200	1,342	(168)	22,110	4.0	30/10/2023
CHPG2309	1,860	-3.1%	45,060	326	26,200	2,040	180	24,000	3.0	24/05/2024
CHPG2310	1,220	0.0%	10,320	91	26,200	1,075	(145)	23,220	4.0	02/10/2023
CHPG2311	1,760	1.1%	590	151	26,200	1,572	(188)	21,230	4.0	01/12/2023
CHPG2312	1,480	-0.7%	580	183	26,200	1,249	(231)	23,780	4.0	02/01/2024
CHPG2313	1,780	1.1%	1,400	242	26,200	1,447	(333)	23,330	4.0	01/03/2024
CMBB2211	80	0.0%	27,250	59	20,200	26	(54)	26,330	3.9	31/08/2023
CMBB2214	2,160	0.0%	7,570	64	20,200	1,957	(203)	16,580	2.0	05/09/2023
CMBB2215	2,120	0.0%	15,280	121	20,200	1,781	(339)	17,560	2.0	01/11/2023
CMBB2303	420	0.0%	6,690	35	20,200	515	95	20,290	2.0	07/08/2023
CMBB2304	710	0.0%	6,710	91	20,200	560	(150)	14,950	9.8	02/10/2023
CMBB2305	680	-1.4%	54,540	183	20,200	473	(207)	16,580	9.8	02/01/2024
CMBB2306	2,130	1.9%	76,970	326	20,200	1,873	(257)	19,510	2.0	24/05/2024
CMSN2215	110	37.5%	10,970	64	75,400	38	(72)	102,000	10.0	05/09/2023
CMSN2301	1,190	-3.3%	3,080	119	75,400	866	(324)	73,980	10.0	30/10/2023
CMSN2302	3,060	-0.6%	400	326	75,400	3,023	(37)	66,000	6.0	24/05/2024
CMSN2303	800	-3.6%	25,020	91	75,400	581	(219)	78,000	10.0	02/10/2023
CMSN2304	1,220	-2.4%	2,060	151	75,400	891	(329)	75,680	10.0	01/12/2023
CMSN2305	1,520	-1.9%	110	242	75,400	1,095	(425)	76,790	10.0	01/03/2024
CMWG2214	320	-3.0%	32,190	64	43,000	209	(111)	46,500	10.0	05/09/2023
CMWG2215	570	-1.7%	4,140	121	43,000	396	(174)	45,000	10.0	01/11/2023
CMWG2301	310	0.0%	0	14	43,000	70	(240)	46,300	7.0	17/07/2023
CMWG2302	310	-3.1%	80,800	129	43,000	418	108	50,000	6.0	09/11/2023
CMWG2303	700	-4.1%	18,580	91	43,000	613	(87)	31,330	20.0	02/10/2023
CMWG2304	740	-1.3%	18,340	183	43,000	559	(181)	34,000	20.0	02/01/2024
CMWG2305	3,020	0.7%	25,350	326	43,000	2,892	(128)	36,000	4.0	24/05/2024
CNVL2301	1,230	0.0%	24,800	119	14,550	574	(656)	13,460	4.0	30/10/2023
CPDR2301	1,230	-4.7%	27,160	119	16,700	846	(384)	14,220	4.0	30/10/2023
CPOW2301	800	-5.9%	42,330	119	13,300	590	(210)	13,980	2.0	30/10/2023
CSTB2224	5,010	3.9%	9,850	64	29,700	4,947	(63)	20,000	2.0	05/09/2023
CSTB2225	5,080	3.0%	23,250	121	29,700	4,901	(179)	20,500	2.0	01/11/2023
CSTB2301	1,540	0.7%	1,020	14	29,700	1,171	(369)	26,400	3.0	17/07/2023
CSTB2302	1,020	-7.3%	1,040	35	29,700	1,392	372	28,200	2.0	07/08/2023
CSTB2303	4,420	-0.2%	19,310	129	29,700	4,316	(104)	22,000	2.0	09/11/2023
CSTB2304	920	0.0%	640	119	29,700	838	(82)	28,670	5.0	30/10/2023
CSTB2305	1,130	0.9%	50	183	29,700	977	(153)	29,110	5.0	02/01/2024
CSTB2306	2,690	3.9%	7,220	326	29,700	3,048	358	30,000	2.0	24/05/2024
CSTB2307	670	-2.9%	42,140	91	29,700	618	(52)	30,000	5.0	02/10/2023

CSTB2308	1,150	-0.9%	2,850	151	29,700	1,020	(130)	27,800	5.0	01/12/2023
CSTB2309	1,000	2.0%	24,470	183	29,700	852	(148)	30,560	5.0	02/01/2024
CSTB2310	1,140	1.8%	6,690	242	29,700	1,015	(125)	30,330	5.0	01/03/2024
CTCB2212	80	33.3%	37,690	59	32,000	26	(54)	44,000	4.0	31/08/2023
CTCB2215	1,670	-4.0%	30,310	64	32,000	1,516	(154)	26,500	4.0	05/09/2023
CTCB2216	1,760	-3.8%	23,890	121	32,000	1,498	(262)	27,500	4.0	01/11/2023
CTCB2301	1,660	0.0%	0	44	32,000	1,046	(614)	30,000	3.0	16/08/2023
CTCB2302	3,030	-2.6%	18,330	326	32,000	2,752	(278)	27,000	3.0	24/05/2024
CTPB2301	970	-1.0%	8,170	35	18,150	930	(40)	16,840	1.9	07/08/2023
CTPB2302	760	8.6%	83,290	91	18,150	591	(169)	14,220	7.2	02/10/2023
CTPB2303	690	1.5%	49,060	183	18,150	501	(189)	15,810	7.2	02/01/2024
CVHM2216	170	21.4%	38,140	59	55,900	153	(17)	62,000	8.0	31/08/2023
CVHM2219	1,010	16.1%	4,200	64	55,900	685	(325)	56,000	5.0	05/09/2023
CVHM2220	1,310	17.0%	620	121	55,900	785	(525)	58,000	5.0	01/11/2023
CVHM2301	840	7.7%	2,060	119	55,900	545	(295)	56,880	8.0	30/10/2023
CVHM2302	3,490	7.4%	1,350	326	55,900	2,820	(670)	50,000	4.0	24/05/2024
CVHM2303	590	9.3%	8,070	91	55,900	321	(269)	59,890	8.0	02/10/2023
CVHM2304	1,190	7.2%	8,120	151	55,900	831	(359)	53,560	8.0	01/12/2023
CVHM2305	1,270	5.8%	1,380	242	55,900	772	(498)	57,780	8.0	01/03/2024
CVIB2201	2,830	-0.4%	4,980	64	19,650	2,489	(341)	15,960	1.6	05/09/2023
CVIB2301	400	0.0%	3,070	35	19,650	531	131	20,210	1.6	07/08/2023
CVIB2302	1,970	-1.5%	45,830	326	19,650	2,184	214	19,150	1.7	24/05/2024
CVIC2301	730	-2.7%	29,510	119	51,100	339	(391)	53,980	8.0	30/10/2023
CVNM2212	230	-4.2%	46,530	64	70,700	84	(146)	80,560	7.9	05/09/2023
CVNM2301	900	-2.2%	4,740	119	70,700	586	(314)	68,890	10.0	30/10/2023
CVNM2302	670	-4.3%	8,350	91	70,700	355	(315)	72,220	10.0	02/10/2023
CVNM2303	970	-2.0%	1,060	151	70,700	593	(377)	70,000	10.0	01/12/2023
CVNM2304	1,270	-2.3%	2,270	242	70,700	707	(563)	71,000	10.0	01/03/2024
CVPB2212	170	6.3%	11,200	59	19,850	73	(97)	24,640	2.7	31/08/2023
CVPB2214	1,000	5.3%	28,590	64	19,850	819	(181)	17,000	4.0	05/09/2023
CVPB2301	690	-8.0%	18,340	86	19,850	432	(258)	19,800	4.0	27/09/2023
CVPB2302	1,480	-5.1%	2,220	44	19,850	956	(524)	18,600	2.0	16/08/2023
CVPB2303	620	0.0%	1,910	91	19,850	278	(342)	15,780	16.0	02/10/2023
CVPB2304	650	1.6%	80,430	183	19,850	256	(394)	17,000	16.0	02/01/2024
CVRE2216	220	0.0%	35,120	59	27,000	171	(49)	31,000	4.0	31/08/2023
CVRE2220	340	9.7%	23,910	64	27,000	247	(93)	30,000	4.0	05/09/2023
CVRE2221	420	7.7%	10,110	121	27,000	277	(143)	32,500	4.0	01/11/2023
CVRE2301	300	-9.1%	2,310	14	27,000	44	(256)	29,700	4.0	17/07/2023
CVRE2302	560	0.0%	56,690	119	27,000	434	(126)	28,670	5.0	30/10/2023
CVRE2303	2,050	1.5%	13,530	326	27,000	1,927	(123)	25,000	3.0	24/05/2024
CVRE2304	390	-2.5%	70,970	91	27,000	274	(116)	30,000	5.0	02/10/2023
CVRE2305	780	0.0%	6,770	151	27,000	639	(141)	27,110	5.0	01/12/2023
CVRE2306	840	-1.2%	6,600	242	27,000	644	(196)	29,330	5.0	01/03/2024

(*) 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	2022F EAT (bil. VND)	PE forward	PB forward
VCB	HOSE	100,000	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	44,500	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	29,250	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	20,200	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	18,450	23,170	13/06/2023	10,216	6.2	1.3
VPB	HOSE	19,850	19,260	13/06/2023	15,638	8.3	1.1
TCB	HOSE	32,000	47,270	13/06/2023	21,351	7.8	1.2

ACB	HOSE	22,050	31,840	13/06/2023	15,807	8.4	1.6
TPB	HOSE	18,150	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	18,350	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	19,650	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	15,300	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	12,650	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	12,950	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	133,800	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	62,900	68,000	13/06/2023	286	15.9	2.2
POW	HOSE	13,300	15,500	13/06/2023	2,948	14.0	1.1
NT2	HOSE	29,700	34,200	13/06/2023	732	13.4	2.1
GEG	HOSE	16,150	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	17,009	23,900	13/06/2023	1,300	8.3	1.6
GAS	HOSE	94,000	111,200	13/06/2023	13,688	15.7	3.1
BSR	UPCOM	17,345	24,900	13/06/2023	8,347	6.3	0.9
PVS	HNX	33,200	30,700	13/06/2023	1,059	16.8	1.2
PLX	HOSE	37,650	48,500	13/06/2023	3,969	16.3	2.5
MPC	UPCOM	17,978	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	44,200	50,700	13/06/2023	314	10.5	1.4
TCM	HOSE	56,500	54,000	13/06/2023	247	17.9	2.0
MSH	HOSE	35,500	37,450	13/06/2023	262	8.2	1.3
VHM	HOSE	55,900	83,100	13/06/2023	29,034	12.5	2.3
NLG	HOSE	32,500	38,400	13/06/2023	642	22.9	1.4
KDH	HOSE	30,400	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	27,000	39,700	13/06/2023	3,345	26.9	2.6
IDC	HNX	42,400	46,600	13/06/2023	1,960	6.1	2.0
KBC	HOSE	29,800	32,000	13/06/2023	2,073	11.9	1.3
DPR	HOSE	58,400	88,300	13/06/2023	239	15.9	1.0
MWG	HOSE	43,000	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	71,200	85,000	13/06/2023	107	111.1	6.6
DGW	HOSE	41,800	38,500	13/06/2023	393	16.3	2.4
HPG	HOSE	26,200	35,400	13/06/2023	7,698	16.6	1.2
VNM	HOSE	70,700	70,200	13/06/2023	9,143	18.0	4.5
SAB	HOSE	153,700	162,300	13/06/2023	5,641	21.0	5.6
SBT	HOSE	15,450	16,700	13/06/2023	827	15.7	1.1
PNJ	HOSE	74,000	82,800	13/02/2023	1,763	N/A	N/A
PVI	HNX	48,500	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	23,900	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	44,500	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	37,450	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	69,500	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	36,850	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	20,150	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	26,700	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	23,200	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	87,600	117,400	19/12/2022	349	13.9	2.8
STK	HOSE	29,300	45,800	19/12/2022	239	13.5	1.8

Source: PHS

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

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).

Analyst Certification

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