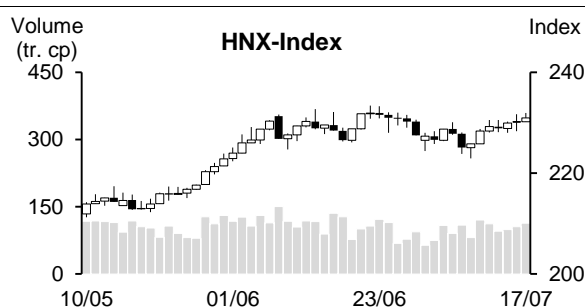
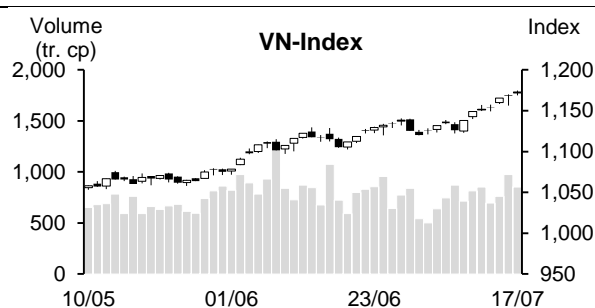


17/07/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,173.13	0.40%	1,164.58	0.34%	230.95	0.33%
Total volume (mil. shares)	914.92	-12.29%	272.98	-11.56%	115.36	5.33%
Matched volume (mil. shares)	851.45	-12.59%	238.62	-16.90%	113.37	7.36%
20-session average (mil. shares)	762.70	11.64%	206.49	15.56%	96.82	17.09%
Total value (bil dong)	18,641	-10.75%	7,691	-9.89%	1,786	9.09%
Matched value (bil dong)	16,735	-13.43%	6,387	-18.58%	1,759	11.28%
20-session average (bil dong)	15,047	11.22%	5,526	15.58%	1,558	12.89%
	Weight %		Weight %		Weight %	
Number of gainers	260	52%	14	47%	111	44%
Number of droppers	171	34%	13	43%	76	30%
Stand still codes	66	13%	3	10%	63	25%



REMARKABLE POINTS ON THE MARKET

The market gained further on Monday with real estate being in the focus. Pillar codes from Vingroup gained positively with strong buying from foreign investors. And the demand also spread positively on other codes. Meanwhile, other leading groups like banking, securities, steel, and retail tended to differentiate today which limited the index's gain. However, the market still showed the control from buyers.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 7th gain in a row. The volume still stayed above 10 and 20-session average, showing that the cash flow is positive. Not just that, the index still closed above MA5, and MA5, 10, and 20 still differentiated positively, showing that recovering trend is still there. Moreover, MACD stayed above Signal, maintaining buying sign, and RSI increased to 76, showing that gaining trend is strong, and the index might move further to challenge sentimental resistant of 1,200 points. For HNX, HNX-Index saw similar situation. It gained and stayed above MA5 and 20, and the volume increased to above 10 and 20-session average, showing positive cash flow, and the index might start a new recovering trend, with close resistant around peak level of 233 points or further on sentimental resistant of 250 points. In general, the market is on recovering trend. Therefore, investors might continue on surfing trades, having priority on good-fundamental codes with Q2/2023 business results growth forecast that can attract the cash flow.

Recommending code: PVC (Buy)

Observing code: TCD, VJC

(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	PVC	Buy	18/07/23	19.2	19.2	0.0%	22.75	18.5%	18.5	-3.6%	On recovering trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	TCD	Observe to buy	18/07/23	9.49	11.2-12	8.94	Sign of gaining from MA50 and cut up to MA lines with increasing vol. again -> might start a new gaining trend
2	VJC	Observe to buy	18/07/23	97.3	108-112	92.9	Sign of breaking dropping trendline with positive gaining candle and high vol. after a while staying around support level of 93 -> might start a new gaining trend, might consider buying around 96

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	Hold	15/05/23	30.95	25.5	21.4%	31	21.6%	24.4	-4.3%	
2	CTG	Buy	30/05/23	29.7	28	6.1%	31.1	11.1%	27.2	-3%	
3	SSI	Buy	02/06/23	28.8	23.45	22.8%	31.2	33.0%	22.45	-4%	
4	GMD	Hold	21/06/23	56.9	51	11.6%	60	17.6%	48.9	-4%	
5	BID	Buy	23/06/23	46.2	43.95	5.1%	48	9.2%	43	-2%	
6	PLX	Buy	28/06/23	40.95	38.15	7.3%	45	18%	37	-3%	
7	VRE	Hold	04/07/23	28.65	27	6.1%	29.9	11%	26.4	-2%	
8	MSN	Buy	11/07/23	80.7	77.9	3.6%	85	9%	74.3	-5%	
9	BCM	Buy	12/07/23	80	81	-1.2%	97	20%	79	-2%	
10	PPC	Buy	14/07/23	15.65	15.8	-0.9%	17.1	8%	15.4	-3%	
11	NHH	Buy	17/07/23	16.2	15.8	2.5%	18	14%	15	-5%	

DAILY NEWS

Domestic news

Aqua products export: will see many advantages in second half of the year

According to Vietnam Association of Sea product export and processing (VASEP), Vietnam biggest sea product export market – America is expected to recover from second half of the year with lower inflation, lower inventory, and higher service demand at year-end. This helped export value to this market increasing by 40-50% YoY. Meanwhile, for EU market, Tra fish selling is still increasing and stable. Japan, Korea, and China expect slightly higher demand from the end of Q3/2023.

Tra fish is imported the most among sea products imported to America from Vietnam. In 5 months, America imports 31,300 tons of Tra fish, down by 49%. However, there are still some products with higher import to America like flounder up by 179%, sword fish by 49%, pollock by 16%, especially, fish paste, fish ball, and grounded fish meat up by nearly 10 times YoY.

Shrimp export to China in May is 78 million USD – the highest since the beginning of the year. It still saw negative growth but the drop was lower than previous months (March drop was 40%, April was 22%, May was 11%). In May, China is at the lead on importing shrimp from Vietnam, accounting 23% weight. America is next with 21%.

For shrimp market in near future, Ms. Kim Thu – VASEP specialist stated that it is still a tough time but many positive forecasts were made on Vietnam shrimp export prospect in the last few months of the year. The recovery might not be as strong as last year but it at least will be better than the beginning of this year.

Municipality with highest public investment in the first 6 months

For total disbursement target for 2023, Ministry of Finance stated that total target assigned in 2023 is 804,420.3 billion. From the beginning of the year until May 31, 2023, it is 158,363.3 billion, reaching 19.68% target. Payment from the beginning of the year until June 30, 2023 is about 226,159.2 billion, reaching 28.11% target. The Ministry stated that 6-month disbursement reaches 28.63% target. Comparing to Prime Minister's assigning target, the rate is 30.49%.

According to the report, there are 9 ministries and 32 locals with disbursement rate of over 30%. Some with high disbursement rate are: Tien Giang (52.81%), Dong Thap (50.28%), Long An (48.9%), Development Bank (100%), and SBV (47.08%).

Among 5 municipalities, Hai Phong saw the highest rate of about 31.23% target. Along with it, Can Tho, Hanoi, Ho Chi Minh City, and Da Nang reached 29.37%; 27.38%; 22.14%; and 13.97% total target.

However, there are still 39 ministries and central authorities and 12 locals with disbursement rate of below 20%, in which, 37 ministries and central authorities and 3 locals reaching below 15%.

Source: Cafef, Vietstock

Listing Company News

Vietcombank General Director Nguyen Thanh Tung: in 6 months, Vietcombank credit growth is 2.6%, bad debt provision rate is still over 350%

Talking at 6-month summarizing meeting of banking section on July 15, Mr. Nguyen Thanh Tung, General Director of Vietcombank stated that, as of the end of June 2023, VCB mobilization and credit growth reached 6.6% and 2.6%; at 1,300 and 1,200 trillion. Credit quality is controlled, bad debt rate is 0.85%, bad debt provision rate is over 350%.

In 6 months, Vietcombank has seen 5 mobilization interest rate drops, 5 loan interest rate drops for all individual and company customers.

With many loan interest rate drops for existed debt, as of June 30, 2023, Vietcombank has lowered interest by 1.3 trillion for over 242,000 customers with debt balance of over 1,000 trillion, ~87% total debt balance in Vietcombank.

Vinh Hoan revenue in June drops by 20%, seeing the 6th month in a row with two-digit drop

Vinh Hoan (VHC) has released June business results with revenue of 846 billion, down by 20% YoY and 11% MoM. According to monthly report, this is the 6th month in a row with a two-digit drop YoY.

For revenue structure, Tra fish dropped further by 22% to 475 billion, contributing 56% in the company total revenue.

For market, revenue from America, China, and EU all dropped with a two-digit figure. For compensation, Vietnam market revenue is 267 billion, seeing main contribution in June revenue for Vinh Hoan. Domestic revenue growth is 6% YoY.

Realizing problems for sea products section, recently, VHC also announced to strengthen the investment in other sections. In detail, the company will invest nearly 180 billion in Thanh Ngoc Agriculture product and Food (TNG Foods). Total investment in TNG Foods after raising capital is 408 billion – 81.6% chartered capital.

TDM 6-month profit is double of same period, reaching nearly 2/3 year-target

According to Q2/2023 finance statements, Thu Dau Mot Water (HOSE: TDM) net revenue is nearly 133 billion, up by 6% YoY. Cost increased less so gross margin increased from 54% to 56%.

Not only gross margin got better, finance revenue also saw a growth of 71%. Along with it, finance expense dropped by 8%. As the result, TDM EAT is over 55 billion, up by 8% YoY.

In 6 months, the company net revenue is about 234 billion, up by 2% and EAT is over 183 billion, twice higher than same period.

The main reason is because in Q1/2023, TDM saw about 94 billion of dividend from Binh Duong Water – Environment (Biwase, HOSE: BWE), while it was only received until Q4 in 2022. TDM is now the biggest shareholder in BWE with owning rate of 37.42% (over 72 million shares).

In 2023, the water “giant” set total net revenue target at 527 billion and EAT at 298 billion, up by 10% and 35% YoY. After 6 months, TDM completed over 44% revenue and 61% profit year-targets.

Source: Cafef, Vietstock

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VHM	59,000	4.61%	0.24%
VIC	52,900	2.92%	0.12%
VPB	20,450	2.76%	0.08%
GVR	22,000	1.85%	0.03%
VRE	28,650	2.32%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	34,800	2.35%	0.13%
PVI	49,900	1.84%	0.07%
KSV	25,500	3.66%	0.06%
EVS	16,400	7.89%	0.04%
TNG	20,700	4.02%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	46,200	-1.18%	-0.06%
VNM	72,300	-1.36%	-0.05%
STB	28,000	-3.45%	-0.04%
MSN	80,700	-1.34%	-0.03%
MWG	48,650	-1.62%	-0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
NVB	14,000	-1.41%	-0.04%
GKM	39,000	-8.24%	-0.04%
CEO	20,900	-1.42%	-0.03%
DTK	11,100	-0.89%	-0.02%
SIC	25,900	-9.76%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
DIG	23,150	3.35%	47,543,111
STB	28,000	-3.45%	41,712,146
NVL	15,350	1.32%	36,939,054
VPB	20,450	2.76%	34,236,763
VIX	12,800	2.40%	26,761,184

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	14,700	0.68%	17,430,145
CEO	20,900	-1.42%	11,554,001
PVS	34,800	2.35%	6,235,541
MBG	5,900	3.51%	4,503,768
HUT	20,600	0.49%	4,431,750

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	28,000	-3.45%	1,181.4
DIG	23,150	3.35%	1,102.9
VPB	20,450	2.76%	696.4
NVL	15,350	1.32%	566.0
DXG	16,300	3.49%	431.1

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	14,700	0.68%	257.1
CEO	20,900	-1.42%	244.1
PVS	34,800	2.35%	214.2
IDC	44,000	-0.45%	124.3
HUT	20,600	0.49%	92.2

Statistics on agreement trades

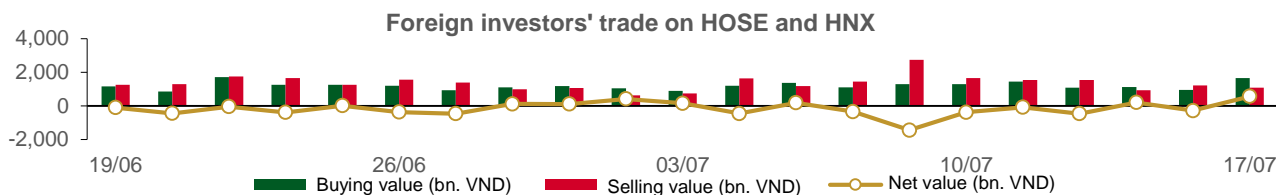
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VIC	7,500,000	383.34
MSN	2,329,400	181.80
VPB	7,425,602	151.13
VNM	1,880,000	137.14
TCB	3,869,166	123.65

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TPP	1,050,000	10.08
GKM	114,000	4.76
LHC	80,000	4.00
PVS	100,000	3.20
HUT	106,000	1.96

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	52.38	1,581.30	40.73	1,072.24	11.65	509.06
HNX	3.61	74.65	0.92	12.36	2.69	62.30
Total	55.98	1,655.95	41.65	1,084.60	14.34	571.36



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)
VHM	59,000	3,239,800	186.30	TNG	20,700	1,324,600	27.11
VNM	72,300	2,186,000	159.17	SHS	14,700	959,000	14.18
SSI	28,800	4,627,400	134.20	PVS	34,800	322,100	11.17
VCB	104,800	1,003,100	103.35	CEO	20,900	487,500	10.34
STB	28,000	2,655,900	75.22	MBS	20,400	304,800	6.21

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)
VPB	20,450	7,617,000	154.77	PVS	34,800	141,090	4.61
STB	28,000	4,432,800	125.48	SVN	4,200	500,000	1.90
VNM	72,300	1,275,400	92.62	IDC	44,000	40,700	1.81
CTG	29,700	2,627,600	77.93	PVI	49,900	20,000	0.99
VCB	104,800	567,300	59.50	NVB	14,000	50,000	0.70

TOP 5 NET BUYING

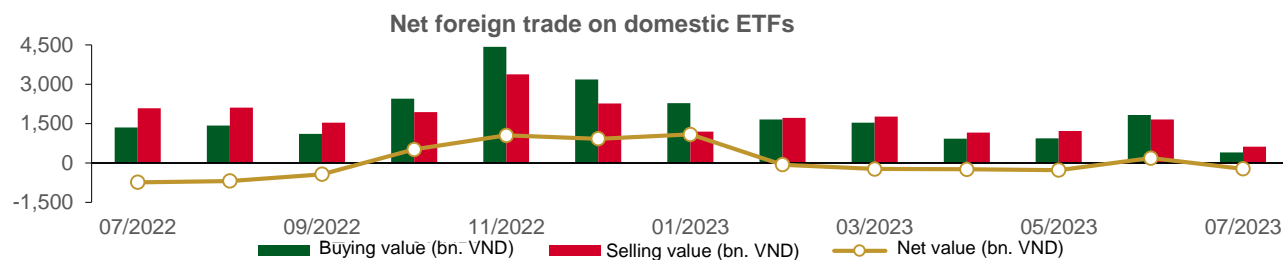
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	59,000	3,091,800	177.73	TNG	20,700	1,301,300	26.63
SSI	28,800	4,514,000	130.92	SHS	14,700	957,000	14.15
VNM	72,300	910,600	66.55	CEO	20,900	487,500	10.34
HCM	30,950	1,714,800	53.18	PVS	34,800	181,010	6.55
VIC	52,900	992,100	52.02	MBS	20,400	304,800	6.21

TOP 5 NET SELLING

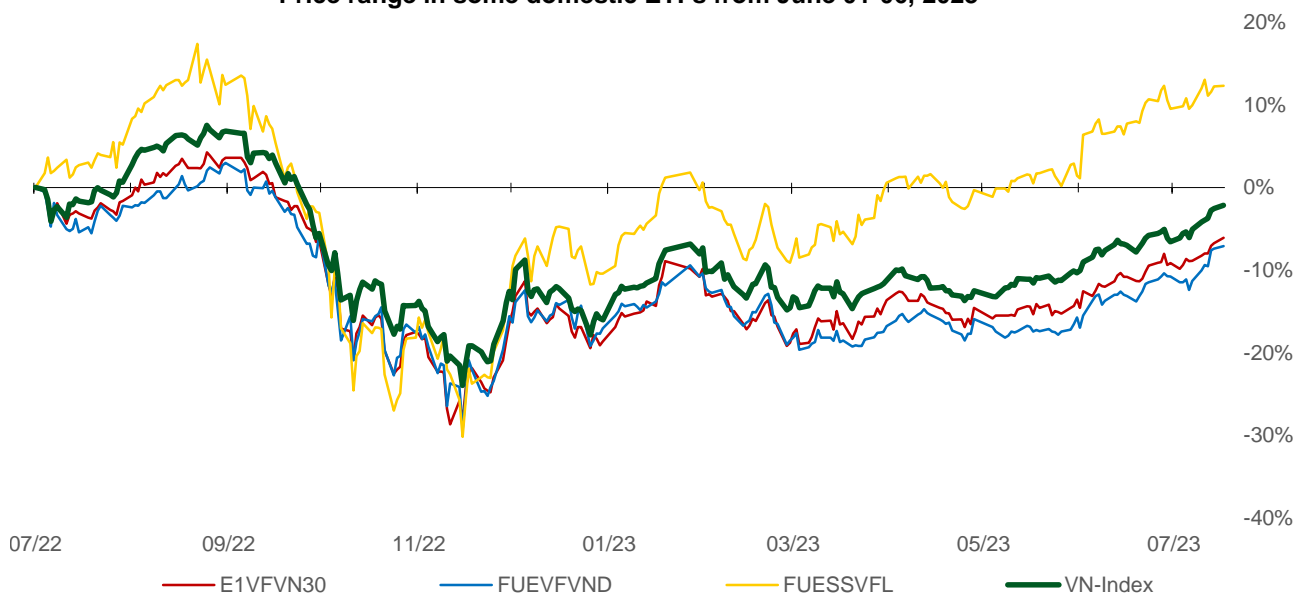
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VPB	20,450	(5,064,500)	(103.45)	SVN	4,200	(500,000)	(1.90)
CTG	29,700	(1,763,700)	(52.28)	IDC	44,000	(20,200)	(0.90)
STB	28,000	(1,776,900)	(50.25)	NVB	14,000	(50,000)	(0.70)
EIB	21,000	(753,000)	(15.62)	NBC	12,500	(30,000)	(0.38)
BID	46,200	(314,500)	(14.62)	HAT	32,000	(7,000)	(0.24)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing	Change	Volume	Value	Ticker	Buying	Selling	Net value
	VND	(%)	(share)	(bil VND)		(bil VND)	(bil VND)	(bil VND)
E1VFN30	20,000	0.7%	1,282,403	25.62	E1VFN30	21.00	21.55	(0.55)
FUEMAV30	13,780	0.0%	23,200	0.32	FUEMAV30	0.29	0.15	0.14
FUESSV30	14,290	1.3%	113,500	1.62	FUESSV30	0.07	0.00	0.07
FUESSV50	17,650	1.4%	4,410	0.08	FUESSV50	0.00	0.01	(0.01)
FUESSVFL	17,990	0.1%	709,200	12.78	FUESSVFL	12.10	1.38	10.73
FUEVFN30	25,090	0.4%	764,547	19.21	FUEVFN30	12.65	18.48	(5.83)
FUEVN100	15,150	1.0%	100,410	1.52	FUEVN100	0.46	0.90	(0.44)
FUEIP100	8,390	1.0%	1,600	0.01	FUEIP100	0.00	0.01	(0.01)
FUEKIV30	7,700	1.0%	50,000	0.38	FUEKIV30	0.19	0.20	(0.01)
FUEDCMID	9,790	1.0%	5,200	0.05	FUEDCMID	0.00	0.02	(0.02)
FUEKIVFS	10,340	0.4%	55,500	0.57	FUEKIVFS	0.25	0.32	(0.08)
FUEMAVND	10,460	0.0%	0	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	13,450	-3.9%	300	0.00	FUEFCV50	0.00	0.00	0.00
Total			3,109,970	62.17	Total	47.02	43.02	4.00



Price range in some domestic ETFs from June 01-06, 2023



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	1,340	2.3%	50,570	50	22,000	1,278	(62)	17,940	3.3	05/09/2023
CACB2301	240	0.0%	29,920	21	22,000	217	(23)	23,120	1.7	07/08/2023
CFPT2210	550	10.0%	52,390	45	79,000	547	(3)	77,380	8.6	31/08/2023
CFPT2213	1,870	5.6%	24,010	50	79,000	1,791	(79)	64,050	8.6	05/09/2023
CFPT2214	1,960	5.4%	320	107	79,000	1,767	(193)	65,340	8.6	01/11/2023
CFPT2302	830	13.7%	2,350	30	79,000	806	(24)	73,080	8.6	16/08/2023
CFPT2303	890	9.9%	56,630	115	79,000	1,056	166	73,940	8.6	09/11/2023
CHDB2301	600	3.4%	76,520	105	18,900	329	(271)	19,330	4.0	30/10/2023
CHDB2302	750	7.1%	1,730	129	18,900	409	(341)	19,000	4.0	23/11/2023
CHDB2303	730	2.8%	50	161	18,900	346	(384)	20,110	4.0	25/12/2023
CHDB2304	890	4.7%	1,440	252	18,900	394	(496)	21,000	4.0	25/03/2024
CHPG2226	4,080	-1.4%	5,000	50	27,300	3,970	(110)	19,500	2.0	05/09/2023
CHPG2227	4,000	0.0%	990	107	27,300	3,706	(294)	20,500	2.0	01/11/2023
CHPG2302	4,120	3.3%	20	72	27,300	3,798	(322)	20,000	2.0	27/09/2023
CHPG2304	2,390	-0.4%	9,750	30	27,300	2,272	(118)	23,000	2.0	16/08/2023
CHPG2305	2,060	-2.4%	4,390	21	27,300	2,126	66	23,200	2.0	07/08/2023
CHPG2306	2,560	-1.2%	18,730	115	27,300	2,630	70	20,000	3.0	09/11/2023
CHPG2307	1,870	-1.6%	7,170	169	27,300	1,586	(284)	22,670	4.0	02/01/2024
CHPG2308	1,730	3.6%	20	105	27,300	1,529	(201)	22,110	4.0	30/10/2023
CHPG2309	2,150	-0.5%	11,990	312	27,300	2,261	111	24,000	3.0	24/05/2024
CHPG2310	1,370	-2.1%	9,780	77	27,300	1,244	(126)	23,220	4.0	02/10/2023
CHPG2311	1,990	0.0%	810	137	27,300	1,769	(221)	21,230	4.0	01/12/2023
CHPG2312	1,670	0.0%	820	169	27,300	1,410	(260)	23,780	4.0	02/01/2024
CHPG2313	1,990	-0.5%	580	228	27,300	1,616	(374)	23,330	4.0	01/03/2024
CHPG2314	3,840	1.6%	29,070	227	27,300	3,824	(16)	21,450	2.0	29/02/2024
CHPG2315	1,800	-2.2%	11,770	343	27,300	1,318	(482)	27,780	4.0	24/06/2024
CHPG2316	1,970	1.0%	690	434	27,300	1,390	(580)	28,890	4.0	23/09/2024
CMBB2211	70	16.7%	121,890	45	18,600	33	(37)	22,900	3.4	31/08/2023
CMBB2214	2,660	2.3%	3,310	50	18,600	2,528	(132)	14,420	1.7	05/09/2023
CMBB2215	2,530	-0.4%	129,520	107	18,600	2,266	(264)	15,270	1.7	01/11/2023
CMBB2303	660	-2.9%	15,410	21	18,600	781	121	17,640	1.7	07/08/2023
CMBB2304	750	2.7%	53,660	77	18,600	673	(77)	13,010	8.5	02/10/2023
CMBB2305	730	0.0%	31,220	169	18,600	568	(162)	14,420	8.5	02/01/2024
CMBB2306	2,390	0.4%	6,490	312	18,600	2,282	(108)	16,970	1.7	24/05/2024
CMSN2215	100	-16.7%	52,730	50	80,700	54	(46)	102,000	10.0	05/09/2023
CMSN2301	1,490	0.0%	50	105	80,700	1,161	(329)	73,980	10.0	30/10/2023
CMSN2302	3,760	-6.7%	2,810	312	80,700	3,642	(118)	66,000	6.0	24/05/2024
CMSN2303	1,010	-5.6%	1,690	77	80,700	818	(192)	78,000	10.0	02/10/2023
CMSN2304	1,500	-2.6%	2,720	137	80,700	1,173	(327)	75,680	10.0	01/12/2023
CMSN2305	1,850	0.0%	620	228	80,700	1,384	(466)	76,790	10.0	01/03/2024
CMWG2214	570	-8.1%	4,060	50	48,650	458	(112)	46,500	10.0	05/09/2023
CMWG2215	930	2.2%	1,820	107	48,650	701	(229)	45,000	10.0	01/11/2023
CMWG2302	580	-4.9%	67,200	115	48,650	784	204	50,000	6.0	09/11/2023
CMWG2303	920	-4.2%	8,140	77	48,650	880	(40)	31,330	20.0	02/10/2023
CMWG2304	950	-1.0%	1,120	169	48,650	797	(153)	34,000	20.0	02/01/2024
CMWG2305	4,390	-2.4%	30,700	312	48,650	3,983	(407)	36,000	4.0	24/05/2024
CNVL2301	1,310	0.8%	45,610	105	15,350	690	(620)	13,460	4.0	30/10/2023
CNVL2302	1,010	7.4%	18,270	129	15,350	379	(631)	16,330	4.0	23/11/2023
CNVL2303	1,350	-0.7%	410	252	15,350	492	(858)	17,330	4.0	25/03/2024
CPDR2301	1,710	9.6%	82,090	105	19,500	1,418	(292)	14,220	4.0	30/10/2023
CPDR2302	1,330	8.1%	3,060	129	19,500	707	(623)	18,670	4.0	23/11/2023
CPDR2303	1,640	7.9%	60	252	19,500	818	(822)	19,890	4.0	25/03/2024
CPOW2301	700	4.5%	41,930	105	13,350	556	(144)	13,980	2.0	30/10/2023
CPOW2302	810	0.0%	70	129	13,350	568	(242)	14,330	2.0	23/11/2023

CPOW2303	720	0.0%	12,050	161	13,350	500	(220)	15,330	2.0	25/12/2023
CPOW2304	930	-1.1%	750	252	13,350	584	(346)	16,330	2.0	25/03/2024
CSTB2224	4,220	-5.6%	61,150	50	28,000	4,085	(135)	20,000	2.0	05/09/2023
CSTB2225	4,400	-5.8%	16,940	107	28,000	4,074	(326)	20,500	2.0	01/11/2023
CSTB2302	710	-17.4%	2,580	21	28,000	672	(38)	28,200	2.0	07/08/2023
CSTB2303	3,950	-5.0%	14,580	115	28,000	3,518	(432)	22,000	2.0	09/11/2023
CSTB2304	730	-5.2%	7,080	105	28,000	596	(134)	28,670	5.0	30/10/2023
CSTB2305	950	1.1%	230	169	28,000	743	(207)	29,110	5.0	02/01/2024
CSTB2306	2,330	-6.8%	102,850	312	28,000	2,478	148	30,000	2.0	24/05/2024
CSTB2307	480	-4.0%	83,240	77	28,000	397	(83)	30,000	5.0	02/10/2023
CSTB2308	950	-1.0%	14,010	137	28,000	769	(181)	27,800	5.0	01/12/2023
CSTB2309	820	0.0%	8,380	169	28,000	636	(184)	30,560	5.0	02/01/2024
CSTB2310	990	2.1%	2,420	228	28,000	793	(197)	30,330	5.0	01/03/2024
CSTB2311	1,860	-6.1%	3,350	136	28,000	1,938	78	27,700	2.0	30/11/2023
CSTB2312	1,210	1.7%	30	343	28,000	835	(375)	33,330	5.0	24/06/2024
CSTB2313	1,300	4.0%	6,070	434	28,000	873	(427)	35,560	5.0	23/09/2024
CTCB2212	60	-14.3%	21,800	45	31,900	11	(49)	44,000	4.0	31/08/2023
CTCB2215	1,570	0.0%	9,230	50	31,900	1,453	(117)	26,500	4.0	05/09/2023
CTCB2216	1,670	1.8%	4,050	107	31,900	1,436	(234)	27,500	4.0	01/11/2023
CTCB2301	1,310	-3.0%	2,000	30	31,900	916	(394)	30,000	3.0	16/08/2023
CTCB2302	2,940	-0.7%	20,230	312	31,900	2,689	(251)	27,000	3.0	24/05/2024
CTPB2301	840	-2.3%	8,090	21	18,250	875	35	16,840	1.9	07/08/2023
CTPB2302	670	0.0%	68,730	77	18,250	594	(76)	14,220	7.2	02/10/2023
CTPB2303	660	0.0%	55,820	169	18,250	500	(160)	15,810	7.2	02/01/2024
CVHM2216	240	50.0%	158,150	45	59,000	228	(12)	62,000	8.0	31/08/2023
CVHM2219	1,200	30.4%	49,200	50	59,000	983	(217)	56,000	5.0	05/09/2023
CVHM2220	1,480	20.3%	38,020	107	59,000	1,059	(421)	58,000	5.0	01/11/2023
CVHM2301	970	15.5%	60	105	59,000	731	(239)	56,880	8.0	30/10/2023
CVHM2302	3,950	12.2%	630	312	59,000	3,358	(592)	50,000	4.0	24/05/2024
CVHM2303	720	30.9%	7,620	77	59,000	453	(267)	59,890	8.0	02/10/2023
CVHM2304	1,450	19.8%	680	137	59,000	1,064	(386)	53,560	8.0	01/12/2023
CVHM2305	1,510	18.0%	7,480	228	59,000	969	(541)	57,780	8.0	01/03/2024
CVIB2201	3,110	4.0%	1,450	50	20,400	2,871	(239)	15,960	1.6	05/09/2023
CVIB2301	460	4.5%	16,830	21	20,400	607	147	20,210	1.6	07/08/2023
CVIB2302	2,170	0.5%	28,700	312	20,400	2,425	255	19,150	1.7	24/05/2024
CVIC2301	730	9.0%	96,420	105	52,900	414	(316)	53,980	8.0	30/10/2023
CVIC2302	800	8.1%	13,560	129	52,900	382	(418)	55,670	8.0	23/11/2023
CVIC2303	840	2.4%	10,100	161	52,900	355	(485)	57,780	8.0	25/12/2023
CVIC2304	1,090	6.9%	920	252	52,900	428	(662)	59,890	8.0	25/03/2024
CVNM2212	230	-14.8%	96,070	50	72,300	85	(145)	80,560	7.9	05/09/2023
CVNM2301	950	2.2%	19,790	105	72,300	658	(292)	68,890	10.0	30/10/2023
CVNM2302	690	-8.0%	85,420	77	72,300	402	(288)	72,220	10.0	02/10/2023
CVNM2303	1,030	-4.6%	8,150	137	72,300	663	(367)	70,000	10.0	01/12/2023
CVNM2304	1,360	-3.5%	5,600	228	72,300	779	(581)	71,000	10.0	01/03/2024
CVPB2212	110	-8.3%	24,370	45	20,450	66	(44)	24,640	2.7	31/08/2023
CVPB2214	1,050	6.1%	64,590	50	20,450	923	(127)	17,000	4.0	05/09/2023
CVPB2301	710	2.9%	7,710	72	20,450	483	(227)	19,800	4.0	27/09/2023
CVPB2302	1,460	6.6%	5,620	30	20,450	1,093	(367)	18,600	2.0	16/08/2023
CVPB2303	550	7.8%	38,230	77	20,450	308	(242)	15,780	16.0	02/10/2023
CVPB2304	550	1.9%	49,000	169	20,450	280	(270)	17,000	16.0	02/01/2024
CVRE2216	240	4.3%	34,600	45	28,650	237	(3)	31,000	4.0	31/08/2023
CVRE2220	420	16.7%	62,220	50	28,650	343	(77)	30,000	4.0	05/09/2023
CVRE2221	500	19.0%	69,010	107	28,650	370	(130)	32,500	4.0	01/11/2023
CVRE2302	700	12.9%	7,110	105	28,650	568	(132)	28,670	5.0	30/10/2023
CVRE2303	2,400	7.6%	80,680	312	28,650	2,280	(120)	25,000	3.0	24/05/2024
CVRE2304	470	14.6%	15,370	77	28,650	370	(100)	30,000	5.0	02/10/2023
CVRE2305	950	10.5%	40,250	137	28,650	808	(142)	27,110	5.0	01/12/2023
CVRE2306	1,000	8.7%	17,470	228	28,650	795	(205)	29,330	5.0	01/03/2024

(*) All are buying stock rights, conducted in European style and payment method is in cash

LIST OF CODES ANALYZED

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
STB	HOSE	28,000	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	55,200	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	40,950	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	22,000	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	104,800	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	46,200	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	29,700	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	18,600	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	18,900	23,170	13/06/2023	10,216	6.2	1.3
VPB	HOSE	20,450	19,260	13/06/2023	15,638	8.3	1.1
TCB	HOSE	31,900	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	18,250	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	18,250	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	20,400	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	16,000	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	12,800	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	13,700	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	127,000	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	62,500	68,000	13/06/2023	286	15.9	2.2
POW	HOSE	13,350	15,500	13/06/2023	2,948	14.0	1.1
NT2	HOSE	31,200	34,200	13/06/2023	732	13.4	2.1
GEG	HOSE	15,300	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	17,267	23,900	13/06/2023	1,300	8.3	1.6
GAS	HOSE	99,000	111,200	13/06/2023	13,688	15.7	3.1
BSR	UPCOM	18,162	24,900	13/06/2023	8,347	6.3	0.9
PVS	HNX	34,800	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	18,243	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	47,250	50,700	13/06/2023	314	10.5	1.4
MSH	HOSE	38,500	37,450	13/06/2023	262	8.2	1.3
VHM	HOSE	59,000	83,100	13/06/2023	29,034	12.5	2.3
NLG	HOSE	36,500	38,400	13/06/2023	642	22.9	1.4
KDH	HOSE	32,500	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	28,650	39,700	13/06/2023	3,345	26.9	2.6
IDC	HNX	44,000	46,600	13/06/2023	1,960	6.1	2.0
KBC	HOSE	30,850	32,000	13/06/2023	2,073	11.9	1.3
DPR	HOSE	62,500	88,300	13/06/2023	239	15.9	1.0
MWG	HOSE	48,650	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	79,300	85,000	13/06/2023	107	111.1	6.6
DGW	HOSE	49,350	38,500	13/06/2023	393	16.3	2.4
HPG	HOSE	27,300	35,400	13/06/2023	7,698	16.6	1.2
VNM	HOSE	72,300	70,200	13/06/2023	9,143	18.0	4.5
SAB	HOSE	153,500	162,300	13/06/2023	5,641	21.0	5.6
SBT	HOSE	16,650	16,700	13/06/2023	827	15.7	1.1
PNJ	HOSE	80,300	82,800	13/02/2023	1,763	N/A	N/A
PVI	HNX	49,900	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	26,100	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	47,300	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	37,600	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	77,200	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	32,400	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	22,000	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	28,100	42,250	19/12/2022	653	3.5	1.2

PVT	HOSE	23,850	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	89,500	117,400	19/12/2022	349	13.9	2.8
STK	HOSE	29,950	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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