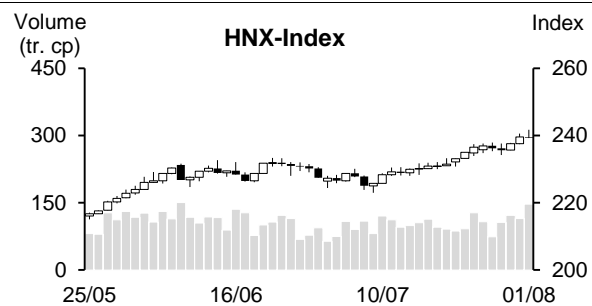
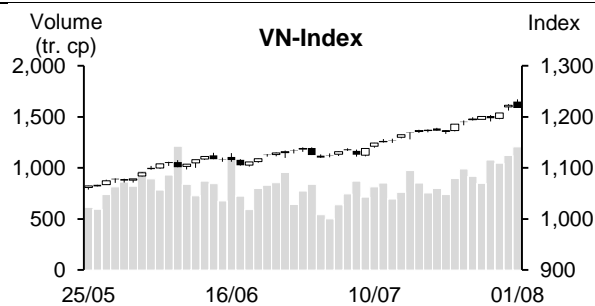


01/08/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,217.56	-0.44%	1,222.18	-0.70%	239.35	-0.08%
Total volume (mil. shares)	1,281.31	6.31%	356.34	9.28%	149.20	25.01%
Matched volume (mil. shares)	1,207.07	7.45%	328.55	11.37%	147.22	28.13%
20-session average (mil. shares)	884.06	36.54%	240.32	36.71%	104.64	40.69%
Total value (bil dong)	26,414	9.55%	10,262	10.22%	2,670	36.41%
Matched value (bil dong)	24,921	11.11%	9,583	11.66%	2,611	42.82%
20-session average (bil dong)	17,664	41.08%	6,544	46.45%	1,680	55.46%
	Weight %		Weight %		Weight %	
Number of gainers	156	30%	6	20%	72	29%
Number of droppers	310	59%	22	73%	125	51%
Stand still codes	58	11%	2	7%	48	20%



REMARKABLE POINTS ON THE MARKET

The market dropped again with sudden dumping at the end. Vin codes and banking were positive so VN-Index opened with a gaining gap. However, the gain slowed down after that and the indexes only struggled around the level at the beginning as most other groups showed signs of selling. In which, securities, retail, steel, and real estate were the main reasons for the drop. Peak is that selling pressure increased at the end which pushed the liquidity to a high level and main indexes dropped to below reference. The market showed complete control from droppers.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased to the highest level in one month and stayed above 10 and 20-session average, showing selling pressure. Not just that, RSI tended to weaken above over buying level of 80, showing that gaining trend is slowing down and correcting risk is getting stronger. However, the index still closed above MA5, and MA5, 10, and 20 still differentiated positively, showing that the main trend is recovering, the drop might be within a technical correction to support the main trend, with close support around sentimental level of 1,200 points. For HNX, HNX-Index saw similar situation. It dropped with a Doji candle and the volume is above 10-session average, but it still closed above MA5 and MA20 increased positively, showing that the main trend is still recovering and the drop might only be technical with close support around 233 points (old peak of June). In general, the market might see technical correction to support recovering trend. Therefore, investors should use this correction to restructure the portfolio, having priority on good-fundamental codes with positive business prospect that can attract the cash flow.

Recommending code: HCM (Take profit), PVC (Sell)

Observing code: DXG, 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	HCM	Take profit	02/08/23	30	25.5	17.6%	31	21.6%	24.4	-4.3%	Weakening trend
2	PVC	Sell	02/08/23	18.9	19.2	-1.6%	22.75	18.5%	18.5	-3.6%	Weakening sign

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	DXG	Observe to buy	02/08/23	18.05	21-22	16.2	Correcting sign is not bad with low vol. -> might only be technical correction, might consider buying at 16.7-17.2 if the candle and vol. get smaller
2	VJC	Observe to buy	02/08/23	101.2	115-118	95.5	Correcting sign is not bad with small candle and vol. -> might only be technical correction, might consider buying at 98.5-99

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	CTG	Buy	30/05/23	30.4	28	8.6%	31.1	11.1%	27.2	-2.9%	
2	SSI	Buy	02/06/23	28.8	23.45	22.8%	31.2	33%	22.45	-4%	
3	BID	Buy	23/06/23	48.2	43.95	9.7%	50	13.8%	43	-2%	Raise target price to 50,000
4	PLX	Hold	28/06/23	41	38.15	7.5%	45	18%	37	-3%	
5	VRE	Hold	04/07/23	29.1	27	7.8%	29.9	10.7%	26.4	-2%	
6	VEA	Buy	21/07/23	37.86	37.8	0.1%	41.1	9%	36.6	-3%	
7	TPB	Buy	24/07/23	18.8	18.75	0.3%	22	17%	18	-4%	
8	OIL	Buy	25/07/23	11.22	10.93	2.6%	13.9	27%	10.3	-6%	
9	TDN	Buy	27/07/23	11.1	11.3	-1.8%	13	15%	10.8	-4%	

DAILY NEWS

Domestic news

PMI in July 2023: number of new orders got better than June but is still low

S&P Global Purchase Managers' Index (PMI) in Vietnam Production increased to 48.7 points in July, comparing to 46.2 points in June. This result showed that operating conditions have got worse in the 5th month in a row, although this drop is the smallest in this period.

Number of new orders only dropped slightly in July with signs of stable demand. However, manufacturers stated that general demand is still weak, especially on export markets, showing very weak demand on international market.

Production, number of new orders, and number of jobs saw lower drop, while business confident got better. However, business conditions got worse so inventory of non-selling products and non-used input goods increased in July. Meanwhile, the price dropped further and delivering time is shortened.

Foreign investment increased again

Data recently released by Department of Foreign Investment (Ministry of Planning and Investment) showed that foreign investment attraction in 7 months 2023 increased again.

In detail, as of July 20, 2023, total new and added investment, and share and capital purchase is nearly 16.24 billion USD, up by 4.5% YoY.

In July 2023 alone, total registered investment is over 2.8 billion USD, 8.9% higher than June 2023, 41.9% higher than May, and up by 85.7% YoY.

Remarkably, not only registered investment, disbursement in 7 months also increased slightly by 0.8% YoY (about 11.58 billion USD). This showed that strong solutions of the Government and Prime Minister in the first few months have brought effect in supporting and resolving problems for companies in investment disbursing.

7 months 2023: international visit to Vietnam increased by 6.9 times

According to Vietnam Tourism Department (Ministry of Culture, Sports, and Tourism), in 7 months, total international visit to Vietnam is nearly 6.6 million turns, up by 6.9 times YoY, reaching about 83% target set for 2023 but only reaching 67.5% YoY – before COVID-19.

For market scale, Korea still saw the highest number of visits in 7 months 2023 with nearly 1.9 million turns (accounting nearly 1/3 total visits). China is next with 738,000 turns; America is third with 445,000 turns.

Fuel price increased by over 1,000 dong/litre from 15:00 August 1

On August 1, Ministry of Industry and Trade and Ministry of Finance adjusted oil price, accordingly, RON 95-III (common product on the market) increased by 1,170 dong to 23,960 dong/litre, E5 RON 92 also increased by 1,160 to 22,790 dong/litre. Oil products (diesel, gasoline, and FO) also increased, diesel up by 1,110 to 20,540 dong/litre, comparing to June 21 adjustment. This is the second growth in a row in the last 10 days.

Source: VnEconomy, Cafef

Listing Company News

PNJ half-year profit. Reaching 56% year-target

Ending Q2/2023, net revenue in Phu Nhuan Jewelry (HOSE: PNJ) dropped by 17% YoY to over 6,663 billion. Cost dropped stronger but gross margin is the same at 18%.

In this period, finance revenue increased strongly to nearly 37 billion, up by 3.5 times YoY, because of deposit interest. A minus point is strong loan interest expense growth (+2.6 times), so finance expense increased by 78% to 39 billion.

Jewelry "Giant" has strongly lowered selling and management expenses in Q2 but net profit still dropped by 8% YoY to nearly 338 billion.

In 6 months, PNJ net revenue is 16,459 billion, down by 10% YoY. Net profit is nearly the same at 1,086 billion. The result helped the company completing 56% profit year-target (1,937 billion).

PLX: collecting over 720 billion a day, Petrolimex Q2 profit is over 1 trillion

Petrolimex (PLX) released Q2/2023 combined finance statements, net revenue dropped by 22% YoY to 65,752 billion. So, averagely, in Q2, Petrolimex collects over 720 billion dong a day.

Cost dropped strongly by over 24% so gross margin doubled to 6%, equivalent to gross profit of 3,839 billion.

During the period finance revenue increased slightly by 4% to 433 billion while finance expense dropped by 30% to 357 billion, with loan interest of 230 billion. Profit from associated companies increased by 12% to 199 billion, selling and management expenses both higher than Q2/2022 at 2,907 and 217 billion.

After expenses, Petrolimex EBT is 1,030 billion, while same period last year loss is 279 billion.

In 6 months, net revenue dropped by 12% to 133,184 billion. But cost dropped stronger and finance revenue increased by nearly 30% so EBT is 6 times higher than same period at 1,868 billion. Net profit increased by over 550% to 1,393 billion.

In 2023, Petrolimex set combined revenue at 190 trillion, down by 38% YoY and combined EBT is 3,228 billion, up by 42%. So, after half a year, Petrolimex has completed 70% revenue and about 58% profit year-targets.

Q2 net profit is 33 times higher than same period, PVS completed 83% year-target after 6 months

In Q2, Petro Vietnam Services (PTSC, HNX: PVS) revenue is 4.7 trillion, up by 24%. Gross profit is over 188 billion, up by 30% YoY.

Finance revenue increased slightly by 8% to 156.2 billion. Finance expense dropped by a half to 15 billion. Selling and management expenses both dropped, in which, management expense dropped by 34% to 231 billion, since staff expense and provisions dropped.

Remarkably, PVS other profit is 34.2 billion (same period was only nearly 20 million). As the result, PVS net profit is nearly 225 billion, up by 33 times YoY.

Along with impressive Q1, PVS 6-month result also increased. Ending the first half of the year, PVS revenue is 8.4 trillion, up by 11%, reaching 64% target approved at 2023 general meeting. EAT is 464 billion, up by 78% YoY, completing 83% year-target.

Source: Cafef, Vietstock

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	58,900	6.90%	0.30%
BID	48,200	2.12%	0.10%
SSB	29,950	2.74%	0.04%
CTG	30,400	1.33%	0.04%
SAB	158,400	1.02%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	47,800	5.75%	0.28%
HUT	23,200	9.95%	0.24%
NVB	15,000	2.04%	0.06%
THD	40,300	0.75%	0.03%
KSV	28,400	1.79%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VNM	76,000	-2.56%	-0.09%
HPG	27,500	-2.48%	-0.08%
MWG	51,700	-3.72%	-0.06%
VCB	91,200	-0.44%	-0.05%
BCM	79,000	-2.47%	-0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVI	51,200	-6.91%	-0.29%
SHS	15,000	-3.85%	-0.16%
CEO	18,800	-4.57%	-0.15%
PVS	33,700	-2.03%	-0.11%
MBS	20,500	-3.30%	-0.09%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	17,800	-5.57%	53,156,682
STB	28,950	0.00%	41,827,262
VND	20,000	-3.85%	39,036,965
GEX	22,600	0.22%	36,229,703
HPG	27,500	-2.48%	28,023,076

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	15,000	-3.85%	17,091,009
HUT	23,200	9.95%	11,674,272
IDC	47,800	5.75%	10,850,698
CEO	18,800	-4.57%	10,814,531
AMV	5,200	1.96%	8,587,595

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	28,950	0.00%	1,227.5
NVL	17,800	-5.57%	970.7
GEX	22,600	0.22%	826.3
VND	20,000	-3.85%	796.0
HPG	27,500	-2.48%	777.1

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
IDC	47,800	5.75%	509.3
SHS	15,000	-3.85%	261.5
HUT	23,200	9.95%	260.6
PVS	33,700	-2.03%	251.6
CEO	18,800	-4.57%	209.6

Statistics on agreement trades

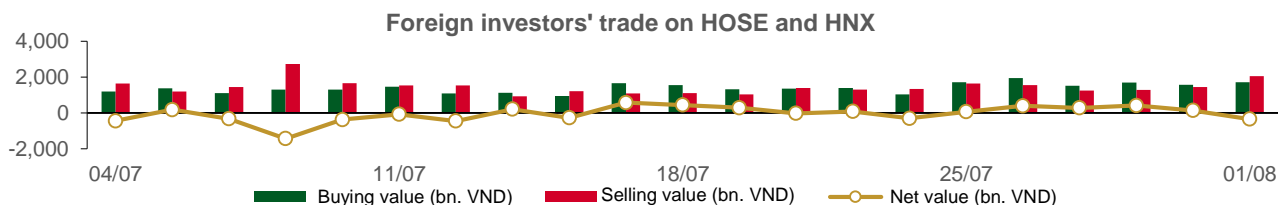
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
MSB	11,977,900	162.90
SHB	11,170,000	140.80
HDB	7,560,029	131.17
VIC	1,800,015	99.18
ACB	3,500,094	78.75

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
IDC	601,000	27.95
GKM	471,000	17.22
VC3	375,000	9.45
SDA	430,000	3.96
MBG	100,000	0.67

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	62.68	1,691.51	69.82	1,977.59	(7.14)	(286.07)
HNX	0.65	17.72	1.82	74.17	(1.16)	(56.44)
Total	63.34	1,709.23	71.64	2,051.76	(8.30)	(342.51)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
MSB	14,000	12,005,900	163.30
PNJ	81,000	1,806,700	149.65
HPG	27,500	5,116,400	141.94
VHM	62,800	1,479,700	95.20
E1VFN30	21,020	4,214,300	89.49

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
IDC	47,800	89,300	4.18
PVS	33,700	115,401	3.96
CEO	18,800	175,025	3.40
TNG	20,900	103,000	2.18
SHS	15,000	64,549	0.99

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
HPG	27,500	8,981,900	249.07
VHM	62,800	3,021,600	195.16
VIC	58,900	2,795,400	164.60
E1VFN30	21,020	5,116,600	108.61
VCB	91,200	981,600	90.33

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
PVI	51,200	1,000,900	50.44
PVS	33,700	584,000	20.10
NVB	15,000	50,100	0.75
VCS	63,100	11,400	0.72
IVS	12,800	48,600	0.62

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MSB	14,000	12,004,300	163.27
PNJ	81,000	1,407,100	116.50
DCM	31,700	1,565,600	50.40
HSG	18,600	2,050,200	38.39
MSN	86,700	401,400	34.83

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
IDC	47,800	82,900	3.87
CEO	18,800	173,925	3.37
TNG	20,900	97,000	2.06
VNR	28,000	30,000	0.85
SHS	15,000	50,549	0.78

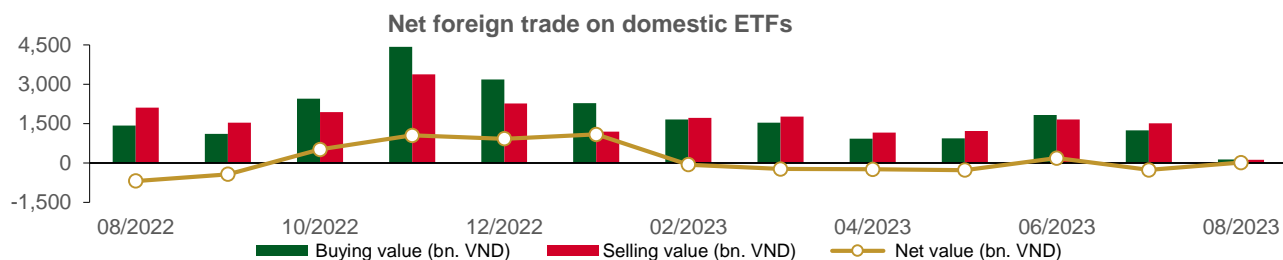
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VIC	58,900	(2,010,100)	(118.39)
HPG	27,500	(3,865,500)	(107.13)
VHM	62,800	(1,541,900)	(99.97)
CTD	66,900	(1,307,300)	(87.95)
VCB	91,200	(514,900)	(47.34)

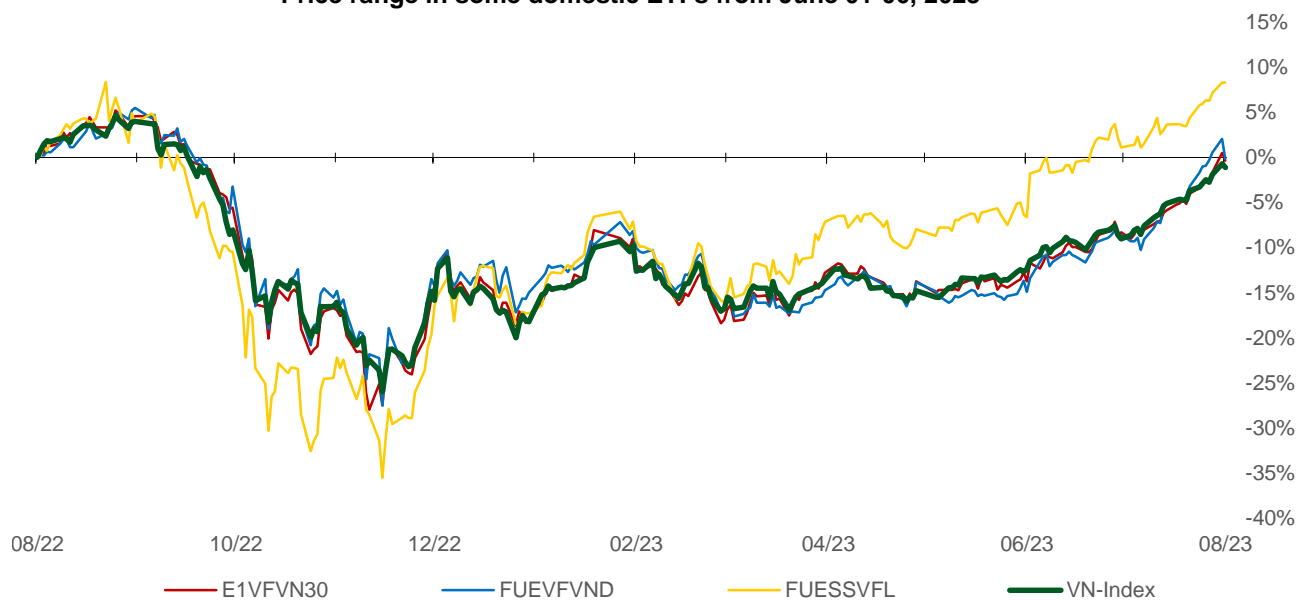
HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVI	51,200	(988,400)	(49.81)
PVS	33,700	(468,599)	(16.14)
NVB	15,000	(50,100)	(0.75)
VCS	63,100	(11,400)	(0.72)
IVS	12,800	(47,600)	(0.61)

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	21,020	-0.8%	5,210,276	110.60	E1VFN30	89.49	108.61	(19.12)
FUEMAV30	14,450	-1.0%	18,300	0.27	FUEMAV30	0.23	0.05	0.18
FUESSV30	15,110	-0.7%	19,902	0.30	FUESSV30	0.05	0.18	(0.13)
FUESSV50	19,150	-0.8%	25,451	0.50	FUESSV50	0.00	0.11	(0.11)
FUESSVFL	18,790	0.0%	53,111	1.00	FUESSVFL	0.39	0.04	0.35
FUEVFN30	26,310	-2.2%	1,368,455	36.51	FUEVFN30	32.03	1.36	30.67
FUEVN100	15,990	0.4%	199,401	3.20	FUEVN100	1.45	2.29	(0.84)
FUEIP100	8,770	0.7%	7,410	0.07	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,090	-1.3%	52,400	0.42	FUEKIV30	0.20	0.22	(0.03)
FUEDCMID	10,290	-2.6%	52,307	0.54	FUEDCMID	0.00	0.53	(0.53)
FUEKIVFS	10,760	-1.2%	54,000	0.58	FUEKIVFS	0.30	0.29	0.01
FUEMAVND	11,130	-0.2%	70,200	0.78	FUEMAVND	0.00	0.78	(0.78)
FUEFCV50	13,990	3.6%	538	0.01	FUEFCV50	0.00	0.00	0.00
Total			7,061,013	154.00	Total	124.13	113.67	10.46



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	1,510	-3.2%	29,650	35	22,850	1,502	(8)	17,940	3.3	05/09/2023
CACB2301	180	0.0%	69,180	6	22,850	147	(33)	23,120	1.7	07/08/2023
CFPT2210	1,030	2.0%	33,700	30	84,500	869	(161)	77,380	8.6	31/08/2023
CFPT2213	2,570	3.6%	5,930	35	84,500	2,396	(174)	64,050	8.6	05/09/2023
CFPT2214	2,610	3.2%	4,240	92	84,500	2,281	(329)	65,340	8.6	01/11/2023
CFPT2302	1,400	0.7%	930	15	84,500	1,337	(63)	73,080	8.6	16/08/2023
CFPT2303	1,390	-2.1%	19,530	100	84,500	1,349	(41)	73,940	8.6	09/11/2023
CHDB2301	710	4.4%	3,140	90	17,550	426	(284)	16,830	3.5	30/10/2023
CHDB2302	870	4.8%	10,240	114	17,550	515	(355)	16,540	3.5	23/11/2023
CHDB2303	830	5.1%	1,390	146	17,550	413	(417)	17,500	3.5	25/12/2023
CHDB2304	1,030	4.0%	1,450	237	17,550	433	(597)	18,280	3.5	25/03/2024
CHDB2305	970	4.3%	6,300	209	17,550	377	(593)	18,470	3.5	26/02/2024
CHDB2306	1,100	4.8%	2,610	330	17,550	422	(678)	19,340	3.5	26/06/2024
CHPG2226	4,100	-3.5%	2,470	35	27,500	4,027	(73)	19,500	2.0	05/09/2023
CHPG2227	4,090	-0.2%	5,820	92	27,500	3,673	(417)	20,500	2.0	01/11/2023
CHPG2302	4,160	-0.7%	210	57	27,500	3,816	(344)	20,000	2.0	27/09/2023
CHPG2304	2,760	0.0%	0	15	27,500	2,272	(488)	23,000	2.0	16/08/2023
CHPG2305	2,190	-5.2%	7,240	6	27,500	2,155	(35)	23,200	2.0	07/08/2023
CHPG2306	2,720	-2.2%	42,010	100	27,500	2,612	(108)	20,000	3.0	09/11/2023
CHPG2307	1,870	-2.1%	7,510	154	27,500	1,517	(353)	22,670	4.0	02/01/2024
CHPG2308	1,700	-5.6%	7,440	90	27,500	1,490	(210)	22,110	4.0	30/10/2023
CHPG2309	2,180	-3.1%	68,430	297	27,500	2,110	(70)	24,000	3.0	24/05/2024
CHPG2310	1,370	-3.5%	5,810	62	27,500	1,200	(170)	23,220	4.0	02/10/2023
CHPG2311	2,010	1.5%	220	122	27,500	1,730	(280)	21,230	4.0	01/12/2023
CHPG2312	1,650	0.0%	1,640	154	27,500	1,329	(321)	23,780	4.0	02/01/2024
CHPG2313	1,980	-3.4%	480	213	27,500	1,526	(454)	23,330	4.0	01/03/2024
CHPG2314	3,910	1.6%	21,310	212	27,500	3,684	(226)	21,450	2.0	29/02/2024
CHPG2315	1,800	2.3%	100	328	27,500	1,178	(622)	27,780	4.0	24/06/2024
CHPG2316	1,970	-3.0%	5,750	419	27,500	1,232	(738)	28,890	4.0	23/09/2024
CHPG2317	1,500	0.7%	1,480	209	27,500	1,027	(473)	26,890	4.0	26/02/2024
CHPG2318	1,360	3.0%	13,130	238	27,500	848	(512)	29,220	4.0	26/03/2024
CHPG2319	1,620	-3.0%	23,190	330	27,500	959	(661)	30,110	4.0	26/06/2024
CMBB2211	80	0.0%	96,820	30	18,850	7	(73)	22,900	3.4	31/08/2023
CMBB2214	2,710	2.3%	3,240	35	18,850	2,629	(81)	14,420	1.7	05/09/2023
CMBB2215	2,570	0.8%	231,780	92	18,850	2,259	(311)	15,270	1.7	01/11/2023
CMBB2303	720	10.8%	74,930	6	18,850	731	11	17,640	1.7	07/08/2023
CMBB2304	760	2.7%	26,660	62	18,850	694	(66)	13,010	8.5	02/10/2023
CMBB2305	760	4.1%	30,330	154	18,850	564	(196)	14,420	8.5	02/01/2024
CMBB2306	2,300	0.0%	104,950	297	18,850	2,082	(218)	16,970	1.7	24/05/2024
CMSN2215	120	-7.7%	147,800	35	86,700	40	(80)	102,000	10.0	05/09/2023
CMSN2301	1,810	-2.7%	18,480	90	86,700	1,467	(343)	73,980	10.0	30/10/2023
CMSN2302	4,690	-2.3%	10,570	297	86,700	4,112	(578)	66,000	6.0	24/05/2024
CMSN2303	1,330	-3.6%	23,220	62	86,700	1,077	(253)	78,000	10.0	02/10/2023
CMSN2304	1,870	-3.1%	36,760	122	86,700	1,424	(446)	75,680	10.0	01/12/2023
CMSN2305	2,240	0.0%	750	213	86,700	1,571	(669)	76,790	10.0	01/03/2024
CMSN2306	2,030	-1.9%	560	209	86,700	1,370	(660)	80,000	10.0	26/02/2024
CMSN2307	2,400	-0.8%	40	330	86,700	1,476	(924)	83,000	10.0	26/06/2024
CMWG2214	770	-15.4%	29,600	35	51,700	645	(125)	46,060	9.9	05/09/2023
CMWG2215	1,110	-9.0%	6,500	92	51,700	887	(223)	44,570	9.9	01/11/2023
CMWG2302	930	-17.0%	47,360	100	51,700	983	53	49,530	5.9	09/11/2023
CMWG2303	1,100	-5.2%	22,170	62	51,700	1,051	(49)	31,030	19.8	02/10/2023
CMWG2304	1,090	-3.5%	16,630	154	51,700	942	(148)	33,680	19.8	02/01/2024
CMWG2305	5,380	-3.9%	35,890	297	51,700	4,509	(871)	35,660	4.0	24/05/2024
CNVL2301	1,390	-10.3%	22,640	90	17,800	1,185	(205)	13,460	4.0	30/10/2023

CNVL2302	1,220	-7.6%	52,570	114	17,800	741	(479)	16,330	4.0	23/11/2023
CNVL2303	1,470	-13.0%	90,300	237	17,800	859	(611)	17,330	4.0	25/03/2024
CNVL2304	1,440	-10.0%	98,800	147	17,800	921	(519)	15,560	4.0	26/12/2023
CNVL2305	1,740	-10.3%	74,540	330	17,800	1,040	(700)	17,000	4.0	26/06/2024
CPDR2301	1,930	-9.0%	52,130	90	20,850	1,718	(212)	14,220	4.0	30/10/2023
CPDR2302	1,440	-8.9%	17,720	114	20,850	927	(513)	18,670	4.0	23/11/2023
CPDR2303	1,800	-3.2%	5,400	237	20,850	1,041	(759)	19,890	4.0	25/03/2024
CPDR2304	1,660	-7.3%	20,330	147	20,850	1,105	(555)	18,000	4.0	26/12/2023
CPDR2305	1,990	-3.9%	25,290	330	20,850	1,172	(818)	20,220	4.0	26/06/2024
CPOW2301	670	-6.9%	133,770	90	13,450	374	(296)	13,980	2.0	30/10/2023
CPOW2302	730	-3.9%	41,030	114	13,450	372	(358)	14,330	2.0	23/11/2023
CPOW2303	690	-6.8%	40,060	146	13,450	294	(396)	15,330	2.0	25/12/2023
CPOW2304	970	1.0%	20	237	13,450	336	(634)	16,330	2.0	25/03/2024
CPOW2305	1,020	-5.6%	13,730	209	13,450	462	(558)	15,000	2.0	26/02/2024
CPOW2306	1,320	3.1%	10	330	13,450	516	(804)	16,000	2.0	26/06/2024
CSTB2224	4,700	3.3%	14,580	35	28,950	4,502	(198)	20,000	2.0	05/09/2023
CSTB2225	4,670	2.4%	98,930	92	28,950	4,359	(311)	20,500	2.0	01/11/2023
CSTB2302	430	4.9%	21,900	6	28,950	551	121	28,200	2.0	07/08/2023
CSTB2303	4,180	2.7%	19,530	100	28,950	3,714	(466)	22,000	2.0	09/11/2023
CSTB2304	750	1.4%	60,510	90	28,950	554	(196)	28,670	5.0	30/10/2023
CSTB2305	1,060	7.1%	110	154	28,950	680	(380)	29,110	5.0	02/01/2024
CSTB2306	2,510	5.0%	184,540	297	28,950	2,218	(292)	30,000	2.0	24/05/2024
CSTB2307	460	0.0%	278,730	62	28,950	345	(115)	30,000	5.0	02/10/2023
CSTB2308	960	1.1%	12,960	122	28,950	729	(231)	27,800	5.0	01/12/2023
CSTB2309	860	3.6%	2,960	154	28,950	561	(299)	30,560	5.0	02/01/2024
CSTB2310	1,020	1.0%	38,090	213	28,950	706	(314)	30,330	5.0	01/03/2024
CSTB2311	1,940	7.8%	47,510	121	28,950	1,841	(99)	27,700	2.0	30/11/2023
CSTB2312	1,270	2.4%	16,430	328	28,950	707	(563)	33,330	5.0	24/06/2024
CSTB2313	1,370	6.2%	31,040	419	28,950	719	(651)	35,560	5.0	23/09/2024
CSTB2314	990	6.5%	1,500	209	28,950	563	(427)	32,220	5.0	26/02/2024
CSTB2315	920	7.0%	1,360	238	28,950	494	(426)	34,330	5.0	26/03/2024
CSTB2316	1,140	5.6%	800	330	28,950	547	(593)	36,330	5.0	26/06/2024
CTCB2212	70	0.0%	219,550	30	34,000	5	(65)	44,000	4.0	31/08/2023
CTCB2215	1,990	-2.0%	29,100	35	34,000	1,898	(92)	26,500	4.0	05/09/2023
CTCB2216	2,040	-2.9%	9,320	92	34,000	1,773	(267)	27,500	4.0	01/11/2023
CTCB2301	1,430	0.0%	40	15	34,000	1,365	(65)	30,000	3.0	16/08/2023
CTCB2302	3,310	-6.0%	19,880	297	34,000	3,021	(289)	27,000	3.0	24/05/2024
CTPB2301	990	7.6%	37,980	6	18,800	1,037	47	16,840	1.9	07/08/2023
CTPB2302	750	4.2%	43,650	62	18,800	648	(102)	14,220	7.2	02/10/2023
CTPB2303	720	4.3%	66,220	154	18,800	507	(213)	15,810	7.2	02/01/2024
CVHM2216	420	-16.0%	124,020	30	62,800	382	(38)	62,000	8.0	31/08/2023
CVHM2219	1,800	10.4%	28,340	35	62,800	1,488	(312)	56,000	5.0	05/09/2023
CVHM2220	2,080	9.5%	24,930	92	62,800	1,481	(599)	58,000	5.0	01/11/2023
CVHM2301	1,440	9.1%	1,600	90	62,800	1,013	(427)	56,880	8.0	30/10/2023
CVHM2302	4,900	5.4%	8,600	297	62,800	4,030	(870)	50,000	4.0	24/05/2024
CVHM2303	1,010	5.2%	26,670	62	62,800	678	(332)	59,890	8.0	02/10/2023
CVHM2304	1,890	5.6%	12,780	122	62,800	1,391	(499)	53,560	8.0	01/12/2023
CVHM2305	1,970	7.1%	4,880	213	62,800	1,238	(732)	57,780	8.0	01/03/2024
CVHM2306	1,770	6.0%	1,390	209	62,800	1,033	(737)	60,670	8.0	26/02/2024
CVHM2307	2,120	10.4%	1,520	330	62,800	1,155	(965)	62,670	8.0	26/06/2024
CVIB2201	3,140	-5.7%	6,340	35	20,650	2,958	(182)	15,960	1.6	05/09/2023
CVIB2301	480	0.0%	47,310	6	20,650	386	(94)	20,210	1.6	07/08/2023
CVIB2302	2,440	-1.2%	112,070	297	20,650	2,014	(426)	19,150	1.7	24/05/2024
CVIC2301	1,520	36.9%	41,520	90	58,900	846	(674)	53,980	8.0	30/10/2023
CVIC2302	1,210	8.0%	156,130	114	58,900	766	(444)	55,670	8.0	23/11/2023
CVIC2303	1,350	20.5%	37,270	146	58,900	693	(657)	57,780	8.0	25/12/2023
CVIC2304	1,600	16.8%	24,230	237	58,900	749	(851)	59,890	8.0	25/03/2024
CVIC2305	1,390	7.8%	24,160	209	58,900	632	(758)	61,110	8.0	26/02/2024
CVIC2306	1,780	9.9%	9,930	330	58,900	784	(996)	62,220	8.0	26/06/2024
CVNM2212	340	-12.8%	138,640	35	76,000	75	(265)	80,560	7.9	05/09/2023

CVNM2301	1,190	-9.2%	13,720	90	76,000	823	(367)	68,890	10.0	30/10/2023
CVNM2302	840	-13.4%	82,720	62	76,000	517	(323)	72,220	10.0	02/10/2023
CVNM2303	1,310	-0.8%	7,020	122	76,000	785	(525)	70,000	10.0	01/12/2023
CVNM2304	1,570	-6.0%	620	213	76,000	844	(726)	71,000	10.0	01/03/2024
CVNM2305	1,540	-4.3%	400	209	76,000	695	(845)	73,330	10.0	26/02/2024
CVNM2306	1,940	-0.5%	10	330	76,000	730	(1,210)	75,560	10.0	26/06/2024
CVPB2212	120	-7.7%	61,460	30	21,950	55	(65)	24,640	2.7	31/08/2023
CVPB2214	1,280	-2.3%	48,370	35	21,950	1,250	(30)	17,000	4.0	05/09/2023
CVPB2301	920	0.0%	2,190	57	21,950	647	(273)	19,800	4.0	27/09/2023
CVPB2302	1,780	-0.6%	510	15	21,950	1,687	(93)	18,600	2.0	16/08/2023
CVPB2303	500	-9.1%	89,720	62	21,950	391	(109)	15,780	16.0	02/10/2023
CVPB2304	570	-1.7%	59,740	154	21,950	337	(233)	17,000	16.0	02/01/2024
CVRE2216	240	-4.0%	125,970	30	29,100	155	(85)	31,000	4.0	31/08/2023
CVRE2220	480	6.7%	149,360	35	29,100	263	(217)	30,000	4.0	05/09/2023
CVRE2221	500	-5.7%	62,990	92	29,100	285	(215)	32,500	4.0	01/11/2023
CVRE2302	750	-1.3%	7,970	90	29,100	510	(240)	28,670	5.0	30/10/2023
CVRE2303	2,540	-4.2%	24,400	297	29,100	2,168	(372)	25,000	3.0	24/05/2024
CVRE2304	450	-4.3%	81,700	62	29,100	308	(142)	30,000	5.0	02/10/2023
CVRE2305	950	-5.9%	48,430	122	29,100	758	(192)	27,110	5.0	01/12/2023
CVRE2306	1,060	-3.6%	4,070	213	29,100	711	(349)	29,330	5.0	01/03/2024
CVRE2307	1,150	4.5%	10	209	29,100	620	(530)	30,330	5.0	26/02/2024
CVRE2308	1,340	0.0%	5,130	330	29,100	740	(600)	31,330	5.0	26/06/2024

(*) 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
STB	HOSE	28,950	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	51,700	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	41,000	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	22,850	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	91,200	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	48,200	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	30,400	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	18,850	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	17,550	23,170	13/06/2023	10,216	6.2	1.3
VPB	HOSE	21,950	19,260	13/06/2023	15,638	8.3	1.1
TCB	HOSE	34,000	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	18,800	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	18,950	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	20,650	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	16,500	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	14,000	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	12,550	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	119,000	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	69,800	68,000	13/06/2023	286	15.9	2.2
POW	HOSE	13,450	15,500	13/06/2023	2,948	14.0	1.1
NT2	HOSE	29,250	34,200	13/06/2023	732	13.4	2.1
GEG	HOSE	15,700	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	16,631	23,900	13/06/2023	1,300	8.3	1.6
GAS	HOSE	100,700	111,200	13/06/2023	13,688	15.7	3.1
BSR	UPCOM	19,658	24,900	13/06/2023	8,347	6.3	0.9
PVS	HNX	33,700	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	18,407	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	48,200	50,700	13/06/2023	314	10.5	1.4

MSH	HOSE	38,350	37,450	13/06/2023	262	8.2	1.3
VHM	HOSE	62,800	83,100	13/06/2023	29,034	12.5	2.3
NLG	HOSE	38,100	38,400	13/06/2023	642	22.9	1.4
KDH	HOSE	35,900	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	29,100	39,700	13/06/2023	3,345	26.9	2.6
IDC	HNX	47,800	46,600	13/06/2023	1,960	6.1	2.0
KBC	HOSE	32,050	32,000	13/06/2023	2,073	11.9	1.3
DPR	HOSE	62,900	88,300	13/06/2023	239	15.9	1.0
MWG	HOSE	51,700	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	76,200	85,000	13/06/2023	107	111.1	6.6
DGW	HOSE	53,100	38,500	13/06/2023	393	16.3	2.4
HPG	HOSE	27,500	35,400	13/06/2023	7,698	16.6	1.2
VNM	HOSE	76,000	70,200	13/06/2023	9,143	18.0	4.5
SAB	HOSE	158,400	162,300	13/06/2023	5,641	21.0	5.6
SBT	HOSE	15,700	16,700	13/06/2023	827	15.7	1.1
PNJ	HOSE	81,000	82,800	13/02/2023	1,763	N/A	N/A
PVI	HNX	51,200	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	25,800	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	47,250	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	36,300	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	76,200	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	36,600	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	28,000	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	23,450	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	89,000	117,400	19/12/2022	349	13.9	2.8
STK	HOSE	32,100	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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