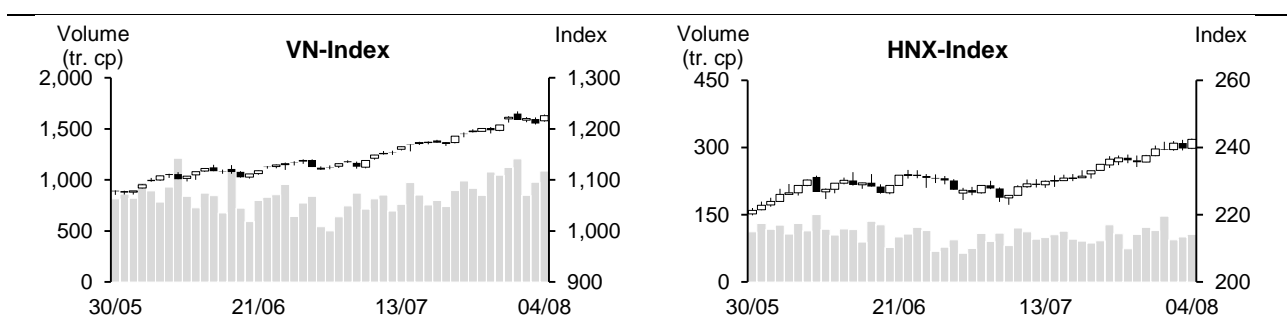


04/08/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,225.98	1.24%	1,231.42	1.70%	242.41	1.10%
Total volume (mil. shares)	1,126.86	9.10%	336.39	17.37%	108.10	6.70%
Matched volume (mil. shares)	1,087.22	11.03%	321.10	21.33%	106.39	6.10%
20-session average (mil. shares)	913.38	19.03%	250.52	28.17%	105.66	0.69%
Total value (bil dong)	23,102	6.83%	9,823	22.91%	1,832	2.25%
Matched value (bil dong)	22,085	7.91%	9,323	24.08%	1,809	3.74%
20-session average (bil dong)	18,311	20.61%	6,882	35.49%	1,713	5.58%
	Weight %		Weight %		Weight %	
Number of gainers	343	65%	22	73%	120	48%
Number of droppers	127	24%	7	23%	79	31%
Stand still codes	54	10%	1	3%	52	21%



REMARKABLE POINTS ON THE MARKET

Vietnam stock market was explosive on Friday with main indexes gaining positively in both points and liquidity. From the beginning, the market was excited with strong pushing sign from real estate with information related to rescuing real estate projects. However, other than this group, the morning wasn't remarkable. Only in the afternoon, the demand started spreading more positively with many other positive gaining groups like banking, construction, oil, securities, and steel. ATC was even more excited as it was time for ETFs' review. However, the orders were still balance so the index didn't drop much comparing to the gain during the session.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained strongly again. The volume increased to above 10 and 20-session average, showing that the cash flow is still quite strong. Not just that, the index closed above MA5 again with a thick gaining candle, and MA5, 10, and 20 still differentiated positively, showing that recovering trend is still there. Moreover, MACD stayed above Signal, maintaining buying sign and +DI was above -DI, showing that gaining trend is still there, and the index might move to challenge sentimental target around 1,300 points. For HNX, HNX-Index saw similar situation. It gained again and stayed above MA5, and MA5 still differentiated positively from MA20, showing that recovering trend is still there and the index might move to challenge sentimental level of 250 points. In general, the market is still on recovering trend after the gain on August 4. Therefore, investors might continue on surfing trades to use the market's positive trend, having priority on good-fundamental codes with positive business prospect that can attract the cash flow.

Recommending code: POW (Buy)

Observing code: VNM, NKG

(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	POW	Buy	07/08/23	13.6	13.6	0.0%	16.1	18.4%	13.1	-3.7%	Might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	VNM	Observe to buy	07/08/23	73	78-79	70.6	Positive correction to support level of 71-72 with low vol. -> might only be technical correction, might consider buying at 71-72
2	NKG	Observe to buy	07/08/23	19.25	22-24	18.5	Bullish Engulfing candles at support level of 18.3-18.7 -> might end the correction, return to gaining trend

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	31	28	10.7%	31.1	11.1%	27.2	-2.9%	
2	SSI	Buy	02/06/23	29.2	23.45	24.5%	31.2	33%	22.45	-4%	
3	BID	Buy	23/06/23	48.4	43.95	10.1%	50	13.8%	43	-2%	
4	VEA	Buy	21/07/23	40.56	37.8	7.3%	41.1	8.7%	36.6	-3%	
5	OIL	Buy	25/07/23	11.11	10.93	1.7%	13.9	27.2%	10.3	-6%	
6	TDN	Buy	27/07/23	11	11.3	-2.7%	13	15%	10.8	-4%	

DAILY NEWS

Domestic news

Government bond mobilizing interest rate has been dropping in July

In July, HNX held 21 Government Bond and Government guaranteed bond auctions, with total winning volume of 33,287 billion. In which, State Treasury mobilized 28,837 billion and Social Policy Bank mobilized 4,450 billion.

So, in 7 months, State Treasury mobilized 208,729 billion dong of Government Bond, reaching 52.18% year-target and Social Policy Bank mobilized 4,450 billion, reaching 18.27% target.

Remarkably, State Treasury Government Bond mobilizing interest rate at the end of July dropped by 5-20 basic-points from the end of June.

In detail, winning interest rate in the final session of July in 5, 10, 15, 20, and 30-year terms is 1.8%, 2.4%, 2.6%, 2.75%, and 3.1%. 15 and 10-year terms' winning rate is remarkably, reaching 50.92% and 39.35% total issuing volume.

Second biggest bid in Long Thanh project: revealing the only bidder satisfying technical requirements, with 2 companies on the exchange

On August 3, 2023, Vietnam Airport (ACV) announced bidder meeting technical requirement for the bid pack number 4.6 in Third Partial Project – essential constructions in the airport under Long Thanh International Airport project, phase 1.

This pack's total investment is over 8.1 trillion, the second biggest pack in third partial project in Long Thanh project, after the pack 5.10 at 35 trillion.

The only bidder meeting technical requirements is joint-venture Aviation construction Corporation ACC – Truong Son Construction – Vinaconex – Vietnam Construction Development and Investment – Cienco4 Group – Six-Four-Seven aviation construction.

In which, 2 listed companies are Vinaconex (HOSE: VCG) and Cienco 4 (UPCoM: C4G).

Previously, Vinaconex also appeared in the only bidding venture meeting technical requirements in pack 5.10 – the biggest pack in Long Thanh airport with total value of over 35 trillion.

Rice price created record, Vietnam rice is still over 600 USD/ton

World rice market is still excited, Vietnam rice export price on August 3 increased to 598 USD/ton for 5%-broken, 5 USD higher than August 2, 10 USD higher than 588 USD/ton on August 1. 25%-broken rice price on August 3 is 578 USD/ton, comparing 568 USD/ton for Thailand price.

In 7 months, Vietnam rice export is 2,58 billion USD, up by 30% YoY. Average rice price is 534 USD/ton, up by 9.2% YoY. Expectedly in 2023, Vietnam will export over 7.5 million tons of rice and collect 4.1 billion USD.

Source: Cafef, Vietstock

Listing Company News

PET: Petrosetco closes for paying 8% dividend

Petro Services – Petrosetco (PET) approved 2022 dividend at the rate of 8%. Accordingly, August 10 is record date for receiving 8% share dividend of 2022. So, if successful, Petrosetco will issue 7,905,543 shares to pay dividend.

For business results, in 6 months 2023, Petrosetco revenue is 8,749.3 billion, up by 5.8% YoY and EAT is 43 billion, down by 58.4% YoY.

In 2023, Petrosetco set revenue target at 18 trillion, up by 2% YoY and EAT is 240 billion, up by 43% YoY.

BAF invests 20 billion to found bio product subsidiary company

BoM of BAF Vietnam (HOSE: BAF) approved the founding of subsidiary company in bio product and environment improvement.

New company name is BAF organic fertilizer Ltd., expected chartered capital is 20 billion. In which, BAF invests 90% or 18 billion. Operating time is expected in August 2023.

For business results, in Q2/2023, BAF net revenue is over 1.6 trillion, up by 15% YoY, but net profit dropped by 73% to 11 billion.

In 6 months, BAF net revenue is over 2.4 trillion and EAT is 16 billion, down by 17% and 87% YoY. This helped the company completing 5% profit year-target.

Damsan (ADS) Q2 profit growth is 43%

Damsan (ADS) has released Q2/2023 finance statements with net revenue of 676 billion, up by 67% YoY. According to the statements, revenue increased because An Ninh fiber is operated along with real estate revenue from Phu Xuan City increasing by 30% YoY. Equivalent gross profit is 58 billion in Q2, up by 33% YoY.

In Q2, finance revenue (deposit and loan interest) dropped by 14% YoY to 7 billion. On the contrary, finance expense increased strongly by 49% YoY to 25 billion because of loan interest growth (2 billion) and exchange rate difference loss (6.2 billion).

After expenses, Damsan EBT is 31 billion, up by 43% yoY. EAT is 25 billion, up by 39% YoY.

In 6 months, Damsan net revenue is 970 billion and EAT is 38 billion.

In 2023, Damsan set revenue targets with net revenue of over 2,984 billion and EBT of over 110 billion, up by 76% and 28% YoY. With such results, the company completed nearly 33% revenue and 43% EAT targets after half a year.

Source: Cafef, Vietstock

MARKET STATISTICS**Statistics on matching trade****TOP 5 IMPACTING GAINERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	62,200	6.87%	0.32%
VHM	63,000	4.83%	0.26%
ACB	24,400	4.05%	0.08%
VPB	22,200	2.30%	0.07%
HPG	27,350	1.86%	0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	34,300	3.94%	0.21%
HUT	24,800	4.20%	0.12%
CEO	19,900	3.11%	0.10%
SHS	15,500	1.31%	0.05%
MBS	20,700	1.97%	0.05%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
SSB	29,000	-4.13%	-0.06%
VCB	90,100	-0.55%	-0.06%
BID	48,400	-0.31%	-0.02%
SAB	160,500	-0.62%	-0.01%
FPT	83,300	-0.48%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVI	49,200	-1.40%	-0.05%
HTP	29,000	-5.23%	-0.05%
VIF	15,000	-1.96%	-0.03%
KSV	27,500	-1.79%	-0.03%
BAB	14,300	-0.69%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	19,800	6.74%	79,639,195
HQC	4,900	6.99%	45,088,258
SHB	13,300	5.14%	42,091,364
DIG	26,900	5.08%	36,225,715
DXG	19,400	3.74%	31,342,731

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	15,500	1.31%	17,333,318
CEO	19,900	3.11%	11,928,824
PVS	34,300	3.94%	6,566,290
IDJ	7,100	5.97%	5,005,389
HUT	24,800	4.20%	4,528,425

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
NVL	19,800	6.74%	1,560.0
VIC	62,200	6.87%	1,311.5
DIG	26,900	5.08%	956.9
PDR	22,450	4.91%	639.2
DXG	19,400	3.74%	602.5

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	15,500	1.31%	266.4
CEO	19,900	3.11%	235.5
PVS	34,300	3.94%	221.4
IDC	47,800	0.63%	177.8
HUT	24,800	4.20%	111.3

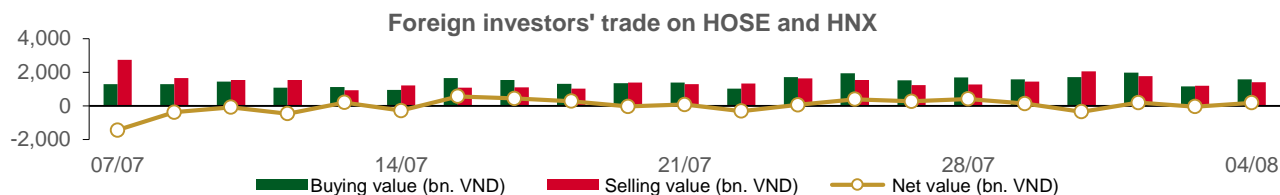
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VHM	2,657,017	163.97
KDC	2,500,000	150.00
VPB	4,375,088	96.38
VIB	4,540,090	95.35
FPT	888,926	78.49

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	399,000	15.50
CTP	1,200,000	6.00
HMH	100,000	1.00
PMC	6,923	0.47

Statistics on foreign investors' trade

Exchange	Buying vol. (mil. share)	Buying value (bil. VND)	Selling vol. (mil. share)	Selling value (bil. VND)	Net selling/ buying value (mil. share)	Net selling/ buying value (bil. VND)
HOSE	50.59	1,573.30	46.34	1,393.89	4.25	179.40
HNX	0.68	15.11	0.89	11.72	(0.21)	3.39
Total	51.27	1,588.41	47.22	1,405.61	4.05	182.79



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)
GMD	58,000	3,808,800	220.42	TNG	21,300	285,101	6.08
VHM	63,000	3,370,300	209.00	CEO	19,900	161,600	3.20
MSN	86,300	1,234,100	106.41	IDC	47,800	37,500	1.78
HPG	27,350	3,364,300	91.53	PVS	34,300	37,300	1.26
E1VFN30	21,140	4,142,000	87.00	SHS	15,500	53,200	0.81

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)
VHM	63,000	3,066,000	189.55	BCC	14,300	246,300	3.51
KDC	64,400	2,517,800	151.14	PVS	34,300	42,200	1.41
E1VFN30	21,140	4,183,300	87.87	NVB	14,900	84,923	1.25
HPG	27,350	2,898,100	78.53	MBG	5,900	150,900	0.89
GMD	58,000	1,312,800	75.97	TIG	12,500	70,100	0.88

TOP 5 NET BUYING

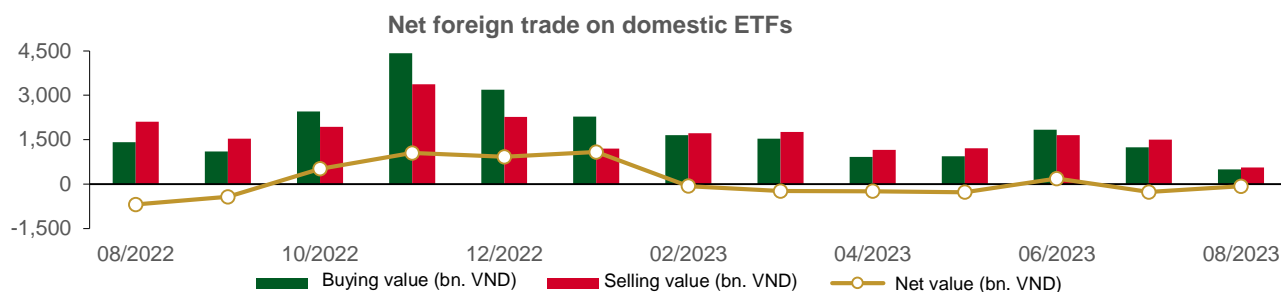
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
GMD	58,000	2,496,000	144.44	TNG	21,300	285,101	6.08
MSN	86,300	1,084,500	93.52	CEO	19,900	141,100	2.79
VIC	62,200	774,800	48.33	IDC	47,800	26,820	1.26
DCM	33,000	1,020,900	34.04	SHS	15,500	52,664	0.80
VNM	73,000	272,600	19.87	PVI	49,200	10,300	0.51

TOP 5 NET SELLING

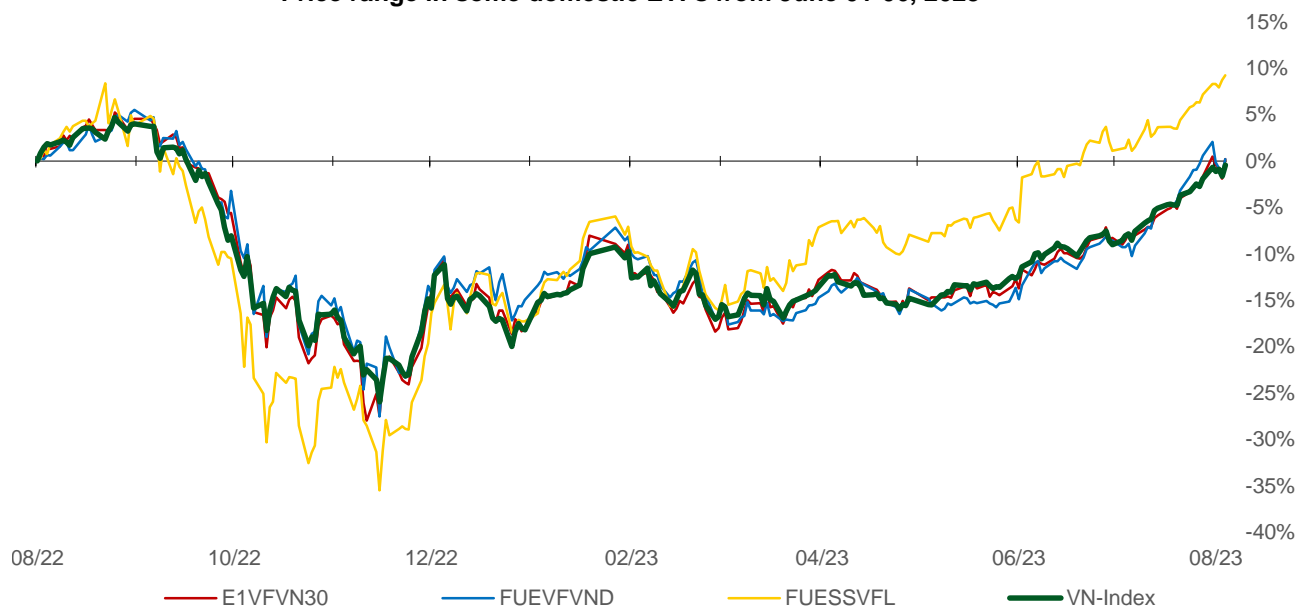
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
KDC	64,400	(2,517,800)	(151.14)	BCC	14,300	(246,000)	(3.50)
HDG	31,750	(1,556,400)	(49.10)	NVB	14,900	(82,923)	(1.22)
KDH	36,000	(964,300)	(34.39)	MBG	5,900	(150,900)	(0.89)
CTD	64,600	(506,900)	(32.55)	TIG	12,500	(70,100)	(0.88)
VCB	90,100	(258,500)	(23.44)	PVC	19,000	(33,700)	(0.63)

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	21,140	2.1%	4,252,859	89.32	E1VFN30	87.00	87.87	(0.87)
FUEMAV30	14,580	1.7%	17,900	0.26	FUEMAV30	0.25	0.13	0.12
FUESSV30	15,110	1.4%	13,115	0.20	FUESSV30	0.14	0.02	0.11
FUESSV50	18,920	0.1%	2,800	0.05	FUESSV50	0.00	0.00	0.00
FUESSVFL	18,950	0.5%	34,000	0.64	FUESSVFL	0.33	0.00	0.32
FUEVFN30	26,400	1.5%	2,271,510	59.45	FUEVFN30	58.55	58.00	0.56
FUEVN100	16,130	2.1%	113,229	1.80	FUEVN100	0.51	1.12	(0.61)
FUEIP100	8,840	1.0%	1,700	0.01	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,100	0.9%	60,100	0.48	FUEKIV30	0.22	0.22	0.00
FUEDCMID	10,410	1.7%	6,800	0.07	FUEDCMID	0.03	0.00	0.03
FUEKIVFS	10,920	1.6%	49,000	0.53	FUEKIVFS	0.27	0.25	0.02
FUEMAVND	11,050	0.9%	27,700	0.30	FUEMAVND	0.30	0.10	0.20
FUEFCV50	13,990	0.0%	234	0.00	FUEFCV50	0.00	0.00	0.00
Total			6,823,013	152.82	Total	147.30	147.61	(0.31)



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	1,680	2.4%	30,480	32	24,400	1,970	290	17,940	3.3	05/09/2023
CFPT2210	880	0.0%	184,930	27	83,300	735	(145)	77,380	8.6	31/08/2023
CFPT2213	2,360	0.9%	80	32	83,300	2,255	(105)	64,050	8.6	05/09/2023
CFPT2214	2,400	0.0%	0	89	83,300	2,140	(260)	65,340	8.6	01/11/2023
CFPT2302	1,400	17.7%	210	12	83,300	1,196	(204)	73,080	8.6	16/08/2023
CFPT2303	1,420	2.9%	39,880	97	83,300	1,220	(200)	73,940	8.6	09/11/2023
CFPT2304	2,570	-13.8%	9,890	136	83,300	1,266	(1,304)	72,000	10.0	18/12/2023
CFPT2305	3,840	-13.1%	16,100	257	83,300	1,735	(2,105)	68,000	10.0	17/04/2024
CHDB2301	670	0.0%	3,590	87	17,150	349	(321)	16,830	3.5	30/10/2023
CHDB2302	820	-1.2%	3,300	111	17,150	435	(385)	16,540	3.5	23/11/2023
CHDB2303	770	-1.3%	1,590	143	17,150	346	(424)	17,500	3.5	25/12/2023
CHDB2304	970	-4.9%	1,020	234	17,150	373	(597)	18,280	3.5	25/03/2024
CHDB2305	900	1.1%	200	206	17,150	321	(579)	18,470	3.5	26/02/2024
CHDB2306	1,000	-4.8%	810	327	17,150	368	(632)	19,340	3.5	26/06/2024
CHPG2226	3,760	1.1%	3,410	32	27,350	3,949	189	19,500	2.0	05/09/2023
CHPG2227	3,740	-5.3%	9,140	89	27,350	3,594	(146)	20,500	2.0	01/11/2023
CHPG2302	3,760	0.5%	370	54	27,350	3,737	(23)	20,000	2.0	27/09/2023
CHPG2304	1,950	-2.5%	10	12	27,350	2,190	240	23,000	2.0	16/08/2023
CHPG2306	2,650	3.9%	22,860	97	27,350	2,560	(90)	20,000	3.0	09/11/2023
CHPG2307	1,700	1.8%	1,290	151	27,350	1,481	(219)	22,670	4.0	02/01/2024
CHPG2308	1,630	9.4%	9,670	87	27,350	1,451	(179)	22,110	4.0	30/10/2023
CHPG2309	2,100	7.7%	125,440	294	27,350	2,067	(33)	24,000	3.0	24/05/2024
CHPG2310	1,290	9.3%	13,140	59	27,350	1,160	(130)	23,220	4.0	02/10/2023
CHPG2311	1,900	6.7%	3,140	119	27,350	1,691	(209)	21,230	4.0	01/12/2023
CHPG2312	1,560	6.9%	3,410	151	27,350	1,294	(266)	23,780	4.0	02/01/2024
CHPG2313	1,900	7.3%	910	210	27,350	1,492	(408)	23,330	4.0	01/03/2024
CHPG2314	3,680	5.8%	30,140	209	27,350	3,612	(68)	21,450	2.0	29/02/2024
CHPG2315	1,690	7.0%	3,810	325	27,350	1,150	(540)	27,780	4.0	24/06/2024
CHPG2316	1,880	5.6%	9,540	416	27,350	1,205	(675)	28,890	4.0	23/09/2024
CHPG2317	1,430	6.7%	1,920	206	27,350	997	(433)	26,890	4.0	26/02/2024
CHPG2318	1,290	9.3%	11,170	235	27,350	822	(468)	29,220	4.0	26/03/2024
CHPG2319	1,550	6.2%	9,120	327	27,350	934	(616)	30,110	4.0	26/06/2024
CHPG2320	2,320	-19.4%	27,530	136	27,350	1,607	(713)	27,000	2.0	18/12/2023
CHPG2321	2,810	-16.9%	4,410	257	27,350	1,882	(928)	24,500	3.0	17/04/2024
CHPG2322	3,100	7.6%	10,900	348	27,350	1,966	(1,134)	30,000	2.0	17/07/2024
CMBB2211	70	-69.6%	31,760	27	19,000	6	(64)	22,900	3.4	31/08/2023
CMBB2214	2,790	2.2%	9,390	32	19,000	2,715	(75)	14,420	1.7	05/09/2023
CMBB2215	2,570	0.8%	24,380	89	19,000	2,333	(237)	15,270	1.7	01/11/2023
CMBB2304	770	2.7%	19,210	59	19,000	711	(59)	13,010	8.5	02/10/2023
CMBB2305	750	4.2%	18,520	151	19,000	579	(171)	14,420	8.5	02/01/2024
CMBB2306	2,320	0.0%	112,990	294	19,000	2,138	(182)	16,970	1.7	24/05/2024
CMSN2215	130	-64.9%	25,130	32	86,300	30	(100)	102,000	10.0	05/09/2023
CMSN2301	1,760	2.3%	9,620	87	86,300	1,426	(334)	73,980	10.0	30/10/2023
CMSN2302	4,620	2.2%	21,610	294	86,300	4,048	(572)	66,000	6.0	24/05/2024
CMSN2303	1,300	4.8%	10,280	59	86,300	1,035	(265)	78,000	10.0	02/10/2023
CMSN2304	1,820	1.1%	1,440	119	86,300	1,385	(435)	75,680	10.0	01/12/2023
CMSN2305	2,160	2.4%	1,680	210	86,300	1,535	(625)	76,790	10.0	01/03/2024
CMSN2306	1,950	0.0%	320	206	86,300	1,335	(615)	80,000	10.0	26/02/2024
CMSN2307	2,340	0.4%	20	327	86,300	1,444	(896)	83,000	10.0	26/06/2024
CMWG2214	790	-2.5%	14,130	32	53,000	751	(39)	46,060	9.9	05/09/2023
CMWG2215	1,140	0.9%	250	89	53,000	989	(151)	44,570	9.9	01/11/2023
CMWG2302	1,000	3.1%	101,540	97	53,000	1,115	115	49,530	5.9	09/11/2023
CMWG2303	1,130	-0.9%	1,080	59	53,000	1,116	(14)	31,030	19.8	02/10/2023
CMWG2304	1,100	0.9%	6,920	151	53,000	1,004	(96)	33,680	19.8	02/01/2024

CMWG2305	5,380	0.0%	92,200	294	53,000	4,794	(586)	35,660	4.0	24/05/2024
CNVL2301	1,750	21.5%	57,940	87	19,800	1,640	(110)	13,460	4.0	30/10/2023
CNVL2302	1,500	25.0%	97,100	111	19,800	1,103	(397)	16,330	4.0	23/11/2023
CNVL2303	1,830	20.4%	57,760	234	19,800	1,189	(641)	17,330	4.0	25/03/2024
CNVL2304	1,810	20.7%	65,890	144	19,800	1,302	(508)	15,560	4.0	26/12/2023
CNVL2305	2,050	14.5%	59,530	327	19,800	1,381	(669)	17,000	4.0	26/06/2024
CPDR2301	2,190	9.0%	58,890	87	22,450	2,098	(92)	14,220	4.0	30/10/2023
CPDR2302	1,660	14.5%	114,870	111	22,450	1,218	(442)	18,670	4.0	23/11/2023
CPDR2303	1,960	10.7%	2,290	234	22,450	1,305	(655)	19,890	4.0	25/03/2024
CPDR2304	1,870	10.0%	21,630	144	22,450	1,407	(463)	18,000	4.0	26/12/2023
CPDR2305	2,200	10.0%	16,670	327	22,450	1,434	(766)	20,220	4.0	26/06/2024
CPOW2301	700	4.5%	52,670	87	13,600	401	(299)	13,980	2.0	30/10/2023
CPOW2302	740	7.3%	33,610	111	13,600	397	(343)	14,330	2.0	23/11/2023
CPOW2303	680	1.5%	44,880	143	13,600	313	(367)	15,330	2.0	25/12/2023
CPOW2304	900	-1.1%	3,040	234	13,600	355	(545)	16,330	2.0	25/03/2024
CPOW2305	1,030	5.1%	24,560	206	13,600	488	(542)	15,000	2.0	26/02/2024
CPOW2306	1,230	0.0%	10,010	327	13,600	541	(689)	16,000	2.0	26/06/2024
CPOW2307	1,420	-22.0%	3,550	136	13,600	636	(784)	13,500	2.0	18/12/2023
CPOW2308	1,140	-13.6%	32,530	257	13,600	514	(626)	12,000	5.0	17/04/2024
CPOW2309	1,650	-18.3%	2,540	287	13,600	719	(931)	14,500	2.0	17/05/2024
CSTB2224	4,380	-0.2%	14,940	32	28,950	4,499	119	20,000	2.0	05/09/2023
CSTB2225	4,420	0.0%	7,930	89	28,950	4,352	(68)	20,500	2.0	01/11/2023
CSTB2303	4,000	-0.5%	7,910	97	28,950	3,704	(296)	22,000	2.0	09/11/2023
CSTB2304	710	4.4%	60,350	87	28,950	545	(165)	28,670	5.0	30/10/2023
CSTB2305	980	3.2%	4,650	151	28,950	673	(307)	29,110	5.0	02/01/2024
CSTB2306	2,540	4.1%	29,710	294	28,950	2,205	(335)	30,000	2.0	24/05/2024
CSTB2307	440	7.3%	39,300	59	28,950	334	(106)	30,000	5.0	02/10/2023
CSTB2308	920	2.2%	7,770	119	28,950	721	(199)	27,800	5.0	01/12/2023
CSTB2309	800	2.6%	16,620	151	28,950	554	(246)	30,560	5.0	02/01/2024
CSTB2310	980	3.2%	5,140	210	28,950	700	(280)	30,330	5.0	01/03/2024
CSTB2311	1,940	3.7%	42,280	118	28,950	1,822	(118)	27,700	2.0	30/11/2023
CSTB2312	1,200	-4.0%	10,020	325	28,950	702	(498)	33,330	5.0	24/06/2024
CSTB2313	1,320	4.8%	5,680	416	28,950	715	(605)	35,560	5.0	23/09/2024
CSTB2314	940	-2.1%	20	206	28,950	557	(383)	32,220	5.0	26/02/2024
CSTB2315	870	-3.3%	1,520	235	28,950	489	(381)	34,330	5.0	26/03/2024
CSTB2316	1,050	1.0%	910	327	28,950	543	(507)	36,330	5.0	26/06/2024
CSTB2317	1,880	-24.2%	11,060	136	28,950	935	(945)	30,000	3.0	18/12/2023
CSTB2318	1,510	-20.9%	2,500	287	28,950	904	(606)	32,000	4.0	17/05/2024
CSTB2319	1,120	-16.4%	3,220	257	28,950	605	(515)	27,000	9.0	17/04/2024
CTCB2212	60	-81.3%	101,280	27	33,600	2	(58)	44,000	4.0	31/08/2023
CTCB2215	1,850	0.5%	14,680	32	33,600	1,797	(53)	26,500	4.0	05/09/2023
CTCB2216	2,030	6.3%	7,110	89	33,600	1,678	(352)	27,500	4.0	01/11/2023
CTCB2301	1,430	0.0%	0	12	33,600	1,226	(204)	30,000	3.0	16/08/2023
CTCB2302	3,440	4.9%	17,110	294	33,600	2,906	(534)	27,000	3.0	24/05/2024
CTPB2302	740	2.8%	10,100	59	18,950	668	(72)	14,220	7.2	02/10/2023
CTPB2303	720	5.9%	16,280	151	18,950	522	(198)	15,810	7.2	02/01/2024
CVHM2216	390	-4.9%	72,870	27	63,000	380	(10)	62,000	8.0	31/08/2023
CVHM2219	1,540	28.3%	20,910	32	63,000	1,508	(32)	56,000	5.0	05/09/2023
CVHM2220	1,830	14.4%	24,970	89	63,000	1,496	(334)	58,000	5.0	01/11/2023
CVHM2301	1,300	7.4%	2,000	87	63,000	1,024	(276)	56,880	8.0	30/10/2023
CVHM2302	4,900	5.8%	11,760	294	63,000	4,063	(837)	50,000	4.0	24/05/2024
CVHM2303	910	26.4%	34,070	59	63,000	684	(226)	59,890	8.0	02/10/2023
CVHM2304	1,770	12.0%	4,520	119	63,000	1,405	(365)	53,560	8.0	01/12/2023
CVHM2305	1,810	9.0%	2,230	210	63,000	1,249	(561)	57,780	8.0	01/03/2024
CVHM2306	1,620	2.5%	230	206	63,000	1,042	(578)	60,670	8.0	26/02/2024
CVHM2307	1,970	2.6%	1,410	327	63,000	1,165	(805)	62,670	8.0	26/06/2024
CVIB2201	3,240	-0.3%	590	32	21,000	3,174	(66)	15,960	1.6	05/09/2023
CVIB2302	2,370	-0.8%	58,710	294	21,000	2,149	(221)	19,150	1.7	24/05/2024
CVIC2301	1,510	23.8%	67,840	87	62,200	1,170	(340)	53,980	8.0	30/10/2023
CVIC2302	1,450	25.0%	60,590	111	62,200	1,060	(390)	55,670	8.0	23/11/2023

CVIC2303	1,510	24.8%	51,640	143	62,200	954	(556)	57,780	8.0	25/12/2023
CVIC2304	1,750	18.2%	64,090	234	62,200	988	(762)	59,890	8.0	25/03/2024
CVIC2305	1,590	18.7%	22,760	206	62,200	856	(734)	61,110	8.0	26/02/2024
CVIC2306	1,990	18.5%	5,150	327	62,200	1,008	(982)	62,220	8.0	26/06/2024
CVNM2212	260	-42.2%	24,950	32	73,000	53	(207)	78,020	7.6	05/09/2023
CVNM2301	1,060	-0.9%	8,530	87	73,000	766	(294)	66,710	9.7	30/10/2023
CVNM2302	720	-1.4%	59,850	59	73,000	465	(255)	69,940	9.7	02/10/2023
CVNM2303	1,140	-5.8%	7,820	119	73,000	731	(409)	67,790	9.7	01/12/2023
CVNM2304	1,440	1.4%	1,200	210	73,000	794	(646)	68,760	9.7	01/03/2024
CVNM2305	1,400	-5.4%	30	206	73,000	649	(751)	71,020	9.7	26/02/2024
CVNM2306	1,740	-4.9%	50	327	73,000	689	(1,051)	73,170	9.7	26/06/2024
CVPB2212	110	-67.7%	126,540	27	22,200	59	(51)	24,640	2.7	31/08/2023
CVPB2214	1,290	4.9%	116,160	32	22,200	1,310	20	17,000	4.0	05/09/2023
CVPB2301	890	0.0%	4,930	54	22,200	692	(198)	19,800	4.0	27/09/2023
CVPB2302	1,720	-1.7%	3,050	12	22,200	1,808	88	18,600	2.0	16/08/2023
CVPB2303	520	4.0%	16,760	59	22,200	406	(114)	15,780	16.0	02/10/2023
CVPB2304	580	3.6%	26,050	151	22,200	350	(230)	17,000	16.0	02/01/2024
CVPB2305	2,850	-9.5%	74,440	257	22,200	1,748	(1,102)	18,000	3.0	17/04/2024
CVPB2306	2,550	-16.4%	6,800	136	22,200	1,612	(938)	20,000	2.0	18/12/2023
CVRE2216	220	-37.1%	21,950	27	28,700	112	(108)	31,000	4.0	31/08/2023
CVRE2220	350	-2.8%	30,030	32	28,700	207	(143)	30,000	4.0	05/09/2023
CVRE2221	450	12.5%	15,110	89	28,700	244	(206)	32,500	4.0	01/11/2023
CVRE2302	650	8.3%	40,170	87	28,700	457	(193)	28,670	5.0	30/10/2023
CVRE2303	2,460	7.0%	25,620	294	28,700	2,063	(397)	25,000	3.0	24/05/2024
CVRE2304	380	2.7%	67,700	59	28,700	262	(118)	30,000	5.0	02/10/2023
CVRE2305	900	7.1%	105,180	119	28,700	698	(202)	27,110	5.0	01/12/2023
CVRE2306	990	3.1%	2,530	210	28,700	661	(329)	29,330	5.0	01/03/2024
CVRE2307	970	-2.0%	13,910	206	28,700	573	(397)	30,330	5.0	26/02/2024
CVRE2308	1,240	-0.8%	2,010	327	28,700	695	(545)	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
IDC	HNX	47,800	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	80,800	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	29,350	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	28,950	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	51,200	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	40,300	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	24,400	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	90,100	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	48,400	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	31,000	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	19,000	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	17,150	23,170	13/06/2023	10,216	6.2	1.3
VPB	HOSE	22,200	19,260	13/06/2023	15,638	8.3	1.1
TCB	HOSE	33,600	47,270	13/06/2023	21,351	7.8	1.2
TPB	HOSE	18,950	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	18,550	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	21,000	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	17,250	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	14,400	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	13,300	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	119,700	111,600	13/06/2023	1,061	13.8	3.0

IMP	HOSE	68,300	68,000	13/06/2023	286	15.9	2.2
POW	HOSE	13,600	15,500	13/06/2023	2,948	14.0	1.1
GEG	HOSE	15,350	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	16,643	23,900	13/06/2023	1,300	8.3	1.6
GAS	HOSE	100,300	111,200	13/06/2023	13,688	15.7	3.1
BSR	UPCOM	20,296	24,900	13/06/2023	8,347	6.3	0.9
PVS	HNX	34,300	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	18,302	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	46,500	50,700	13/06/2023	314	10.5	1.4
MSH	HOSE	38,800	37,450	13/06/2023	262	8.2	1.3
VHM	HOSE	63,000	83,100	13/06/2023	29,034	12.5	2.3
NLG	HOSE	40,000	38,400	13/06/2023	642	22.9	1.4
KDH	HOSE	36,000	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	28,700	39,700	13/06/2023	3,345	26.9	2.6
KBC	HOSE	32,500	32,000	13/06/2023	2,073	11.9	1.3
DPR	HOSE	63,800	88,300	13/06/2023	239	15.9	1.0
MWG	HOSE	53,000	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	79,000	85,000	13/06/2023	107	111.1	6.6
DGW	HOSE	56,000	38,500	13/06/2023	393	16.3	2.4
HPG	HOSE	27,350	35,400	13/06/2023	7,698	16.6	1.2
VNM	HOSE	73,000	70,200	13/06/2023	9,143	18.0	4.5
SAB	HOSE	160,500	162,300	13/06/2023	5,641	21.0	5.6
SBT	HOSE	15,800	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	49,200	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	25,600	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	47,100	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	36,400	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	76,600	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	37,300	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	21,900	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	23,650	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	88,000	117,400	19/12/2022	349	13.9	2.8
STK	HOSE	31,200	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

The report is made by Pham Quang Chuong, analyst – Phu Hung Securities Joint Stock Company. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

Ratings Definition

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

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© Phu Hung Fund Management Joint Stock Company

21st Floor, Phu My Hung Building, 08 Hoang Van Thai St, Tan Phu Ward. District 7, HCM.

Phone: (84-28) 5413 7991

Web: www.phfm.vn