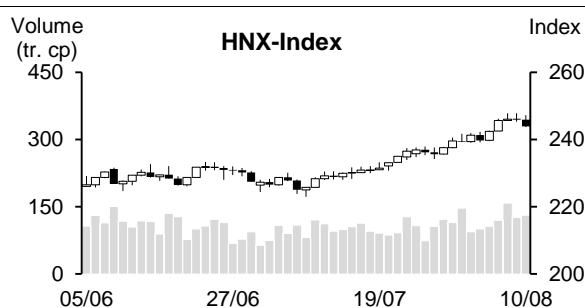
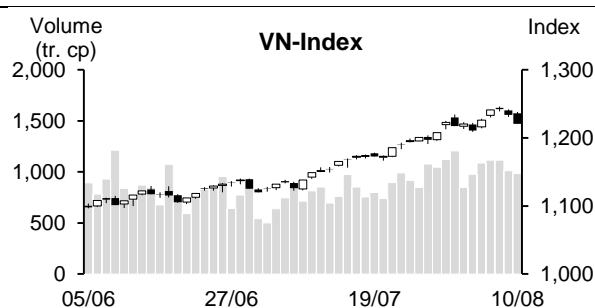


10/08/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,220.61	-1.08%	1,226.20	-1.10%	243.91	-0.80%
<b>Total volume (mil. shares)</b>	<b>1,011.24</b>	<b>-7.46%</b>	<b>218.90</b>	<b>-20.62%</b>	<b>149.90</b>	<b>16.85%</b>
<b>Matched volume (mil. shares)</b>	<b>982.74</b>	<b>-2.86%</b>	<b>204.60</b>	<b>-17.89%</b>	<b>131.62</b>	<b>4.04%</b>
20-session average (mil. shares)	968.43	1.48%	254.44	-19.59%	111.14	18.43%
<b>Total value (bil dong)</b>	<b>20,239</b>	<b>-6.81%</b>	<b>6,716</b>	<b>-19.37%</b>	<b>2,345</b>	<b>24.39%</b>
<b>Matched value (bil dong)</b>	<b>19,563</b>	<b>-1.77%</b>	<b>6,345</b>	<b>-17.29%</b>	<b>2,050</b>	<b>13.04%</b>
20-session average (bil dong)	19,267	1.54%	7,089	-10.50%	1,799	13.98%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	118	22%	3	10%	64	26%
<b>Number of droppers</b>	371	69%	24	80%	125	51%
<b>Stand still codes</b>	45	8%	3	10%	56	23%



### REMARKABLE POINTS ON THE MARKET

The market saw another drop with smaller dropping range. The morning trade was quite gloomy as the index only struggled around reference with low liquidity. The market leaned on sellers but the pull from VHM and VIC and oil codes helped the index from dropping too deeply. However, the situation got worse after lunch break as selling pressure spread widely. Not only blue-chips, midcap and penny codes also saw strong selling sign. Even oil codes that gained consistently in the morning also differentiated in the afternoon. Therefore, the indexes closed at day lowest level.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another drop. The volume stayed above 20-session average, showing that the cash flow is still strong. Not just that, the index stayed above MA20 that increased, and MA5, 10, and 20 still differentiated positively, showing that the main trend is still recovering, this drop might only be technical correction. However, the index dropped to below MA5, and MACD cut down to Signal and RSI dropped to below over buying level, showing that selling pressure is increasing and the correction might continue, with support around sentimental level of 1,200 points (MA20). Therefore, investors should be more cautious on high-price-chasing purchase on surfing positions. For HNX, HNX-Index saw similar situation. The index dropped and broke MA5 but still closed above MA20 that increased, showing that the main trend is still recovering and the drop might only be technical, with close support around 237 points (MA20). In general, the market is in a technical correction to support recovering trend. Therefore, investors might use technical shakes to restructure the portfolio, main target is on good-fundamental codes with positive business prospect that can attract the cash flow.

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

**Observing code:** STB, DPG

(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	BID	Take profit	11/08/23	46.5	43.95	5.8%	50	13.8%	43	-2.2%	Weakening trend

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	STB	Observe to buy	11/08/23	30.55	33-34	29	Correction is not bad with small candle and vol. -> might only be technical correction, might consider buying at 29.6-30
2	DPG	Observe to buy	11/08/23	41.05	49-51	37.6	Correction is not bad with small candle and vol. -> might only be technical correction, might consider buying at 38.5-39

## 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	31.65	28	13%	37.65	34.5%	27.2	-2.9%	
2	OIL	Buy	25/07/23	11.4	10.93	4.4%	13.9	27.2%	10.3	-6%	
3	TDN	Buy	27/07/23	11.2	11.3	-0.9%	13	15%	10.8	-4%	
4	POW	Buy	07/08/23	13.8	13.6	1.5%	16.1	18.4%	13.1	-4%	
5	BWE	Buy	08/08/23	46	46.3	-0.6%	55.8	20.5%	44.3	-4%	

**DAILY NEWS****Domestic news****Vietnam is still at the lead for shrimp supply to Japan**

As of July 15, 2023, Vietnam shrimp export to Japan is 256 million USD, down by 29% YoY. Vietnam shrimp export to Japan in June 2023 dropped by 35% - the lowest drop since March this year.

Some biggest shrimp exporters to Japan are Sao Ta Food (HOSE: FMC), Hai Viet, Minh Phu (UPCoM: MPC), Minh Phu Hau Giang.

Vietnam Association of Sea product exports and processing (VASEP) stated that Vietnam shrimp export to Japan in the first few months is tough because JPY dropped strongly. Until early July 2023, JPY dropped strongly by over 145 JPY per USD, so shrimp selling to this market is tough since selling price must drop following JPY rate.

Vietnam is still the biggest shrimp supply for Japan, accounting 23.7%. Thailand is next with market share of 17.7%. Next, India is at 4<sup>th</sup> place at 14.5% and Ecuador is at 10<sup>th</sup> place at 2.1%.

**Construction steel price dropped for the 16<sup>th</sup> time in a row**

Steel price has been dropping, as some domestic steel companies announced lowering the price by 100,000-210,000 dong/ton for D10 CB300. This is the 16<sup>th</sup> steel price drop in a row.

According to Steel Online, Pomina dropped the strongest by 210,000 dong/ton for D10 CB300 to 14.48 million dong/ton. Meanwhile, CB240 stayed at 14.59 million dong/ton.

In this drop, Hoa Phat dropped by 100,000 dong/ton for D10 CB300 in all three regions. Post adjustment price in the North, Middle Region, and the South is 14.04; 13.89; and 13.99 million dong/ton. CB240 price stayed the same with previous adjustment; the price in three regions is 14.04; 13.84; and 14.14 million dong/ton.

So, from the beginning of the year until now, domestic construction steel price has seen 16 drops in a row, the adjustment is different depending on brand. Current domestic steel price is around 13-14 million dong/ton, the lowest level since the end of 2020.

Source: Cafef, Vietstock

## Listing Company News

### **MIG net profit in Q2 is nearly 60 billion, up by 3.7 times YoY**

In Q2, insurance fee revenue in Military Insurance (MIC, HOSE: MIG) increased by 15% YoY to nearly 1,207 billion. So, net revenue from insurance business is over 933 billion, up by 12% YoY.

Total insurance business expense increased less than revenue, by 9% to over 804 billion, so insurance business gross profit increased by 42% to nearly 129 billion. Moreover, finance investment profit is over 66 billion, up by 39% YoY, since revenue increased by 38% to nearly 37 billion.

Insurance and finance investment profit both increased strongly YoY, MIG net profit in Q2 reached nearly 60 billion, up by 3.7 times YoY.

In 6 months, MIG net profit is over 128 billion, up by 52% YoY, since insurance and finance profit increased by 17% and 24%.

In 2023, MIG set revenue target at 5,638 billion and EBT at 200 billion, up by 17% and 75% YoY. So, comparing to target, the company has completed 81% profit target after only 6 months.

### **DPM: Phu My Fertilizer profit dropped by 91.8% in Q2/2023**

Q2/2023 combined finance statements in Phu My Fertilizer (HOSE: DPM) showed that selling net revenue is 3,707 billion, down by 26% YoY. Finance revenue is 185 billion, up by 168% YoY.

Meanwhile, cost is 3,318 billion, up by 7.6% YoY. Selling expense is 230 billion, down by 2.7% YoY. Management expense is 129 billion, up by 14% YoY.

Selling net revenue dropped while cost and other expenses increased strongly YoY so EAT reached only 105 billion, down by 91.8% YoY.

In 6 months 2023, Phu My Fertilizer net revenue is 6,971 billion, down by 35.7% YoY. EAT is 367.5 billion, down by 89.3% YoY.

For 2023 business targets, Phu My Fertilizer set cautious targets with combined revenue of 17,372 billion, EAT of 2,250 billion, paying 40% dividend. So comparing to 2022, 2023 business targets dropped by 6.7% in revenue and 60% in EAT.

With negative results in 6 months, Phu My Fertilizer only completed 14% profit target in 2023.

### **EVNGENCO3 (PGV) spends nearly 1.6 trillion on 2022 second term dividend payment**

On September 8, Power Generation 3 (EVNGENCO3 – PGV) will close shareholder list to pay 2022 remaining dividend at 14.5% in cash. Respective ex-rights date is September 7. Expected payment date is October 5. With over 1.1 billion outstanding shares, EVNGENCO3 must spend 1,595 billion on dividend. In which, EVN will receive 1,582 billion with 99.19% chartered capital on hand.

For Q2 business results, EVNGENCO3 net revenue is 15,354 billion, up by 29%, EAT is 1,104 billion, up by 91% YoY.

In 6 months, the company revenue is 26,803 billion and EAT is 1,725 billion, up by 18% and 21% from half year last year.

Source: Cafef, Vietstock

## MARKET STATISTICS

### Statistics on matching trade

#### TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	67,900	3.19%	0.16%
GAS	102,000	0.99%	0.04%
NVL	20,600	3.52%	0.03%
OCB	19,550	1.82%	0.01%
SJS	64,300	6.99%	0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VC7	31,300	9.82%	0.04%
THD	41,000	0.74%	0.03%
HTP	31,000	1.97%	0.02%
CEO	19,300	0.52%	0.02%
VNR	27,500	1.10%	0.01%

#### TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	88,500	-1.88%	-0.19%
BID	46,500	-3.53%	-0.17%
MSN	83,000	-5.68%	-0.15%
CTG	31,650	-2.62%	-0.08%
GVR	21,450	-3.16%	-0.06%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	35,000	-1.96%	-0.11%
SHS	15,400	-2.53%	-0.11%
NVB	15,300	-3.16%	-0.09%
VCS	63,500	-2.61%	-0.09%
KSV	27,300	-4.21%	-0.08%

#### TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	20,600	3.52%	61,817,815
GEX	22,050	-3.08%	25,476,209
SSI	28,100	-1.75%	23,387,174
DXG	18,950	-0.26%	22,834,649
HAG	9,210	-3.56%	22,523,952

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	15,400	-2.53%	19,226,402
PVS	35,000	-1.96%	7,941,612
DDG	9,900	-2.94%	6,769,775
CEO	19,300	0.52%	5,763,336
AMV	5,300	-3.64%	4,904,774

#### TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
NVL	20,600	3.52%	1,272.8
SSI	28,100	-1.75%	663.4
GEX	22,050	-3.08%	567.3
VIC	67,900	3.19%	530.6
DIG	25,750	-0.19%	500.1

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	15,400	-2.53%	301.0
PVS	35,000	-1.96%	282.3
IDC	47,900	0.21%	167.5
CEO	19,300	0.52%	111.7
TAR	21,300	-4.48%	94.7

### Statistics on agreement trades

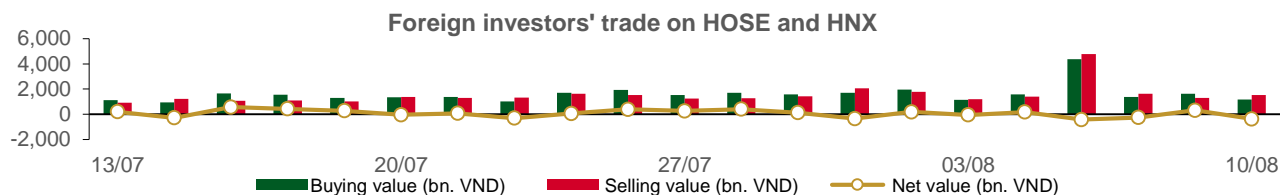
#### TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	4,635,000	110.58
SHB	4,586,600	60.13
VHM	924,115	56.00
VPB	2,410,125	53.01
SSB	1,642,000	49.26

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHS	16,000,000	240.00
HUT	1,155,000	30.01
DNP	475,000	10.93
IDC	125,000	6.09
GKM	100,000	4.06

## 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	37.11	1,153.65	65.25	1,512.88	(28.14)	(359.23)
HNX	0.90	21.06	1.36	29.71	(0.45)	(8.65)
<b>Total</b>	<b>38.02</b>	<b>1,174.71</b>	<b>66.61</b>	<b>1,542.59</b>	<b>(28.59)</b>	<b>(367.88)</b>



### TOP 5 BOUGHT-IN

HOSE				HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)	Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VHM	60,600	2,617,300	159.94	PVS	35,000	124,300	4.50
VIC	67,900	1,427,603	95.79	SHS	15,400	245,500	3.78
VNM	73,100	1,303,750	95.76	IDC	47,900	53,300	2.54
HPG	27,350	3,202,800	88.02	BVS	25,900	94,000	2.48
MSN	83,000	985,930	84.63	VNR	27,500	84,100	2.32

### 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)
MSN	83,000	2,057,676	175.61	TNG	20,000	747,108	15.13
FUEVFNVD	25,920	4,677,100	121.92	DTD	30,900	288,000	8.95
VHM	60,600	1,980,800	121.03	NVB	15,300	100,000	1.57
VPB	21,950	4,511,700	98.12	PVS	35,000	33,601	1.19
E1VFN30	21,100	3,773,700	79.95	CEO	19,300	46,900	0.90

### TOP 5 NET BUYING

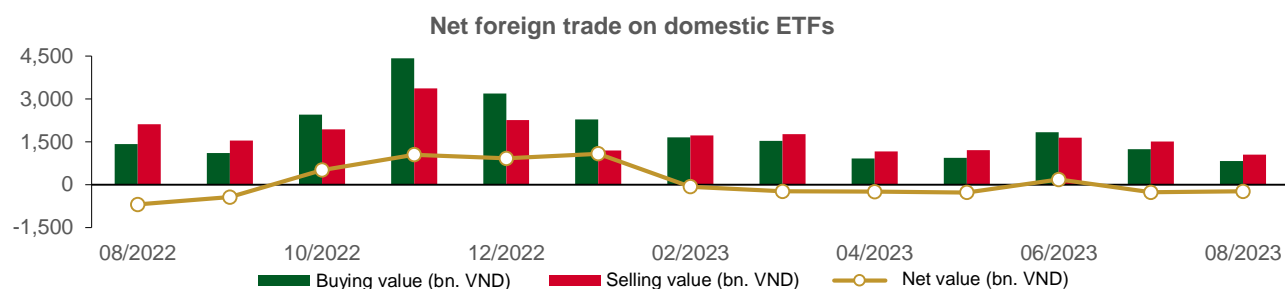
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	73,100	927,150	68.13	SHS	15,400	229,600	3.53
VIC	67,900	923,622	61.85	PVS	35,000	90,699	3.32
VHM	60,600	636,500	38.91	IDC	47,900	53,000	2.53
CTD	68,200	398,800	26.64	BVS	25,900	93,700	2.47
CTG	31,650	735,236	23.57	VNR	27,500	84,100	2.32

### TOP 5 NET SELLING

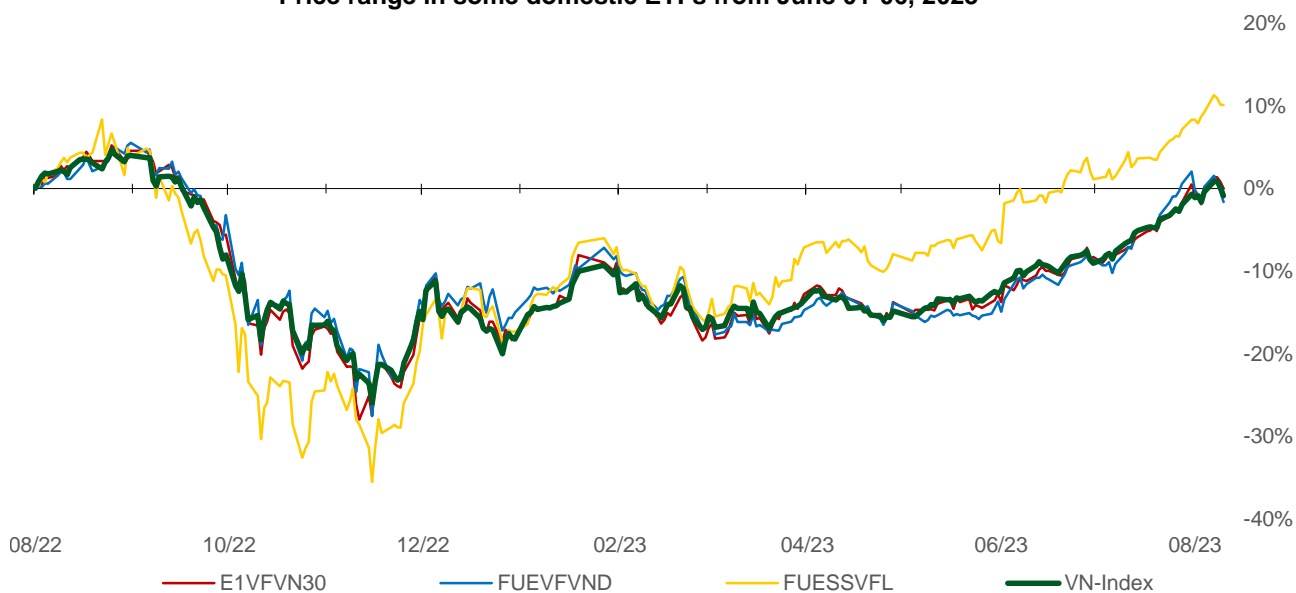
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUEVFNVD	25,920	(3,589,600)	(93.58)	TNG	20,000	(745,108)	(15.09)
MSN	83,000	(1,071,746)	(90.98)	DTD	30,900	(286,700)	(8.90)
VPB	21,950	(3,798,200)	(82.52)	NVB	15,300	(96,600)	(1.51)
E1VFN30	21,100	(3,231,700)	(68.44)	CEO	19,300	(15,799)	(0.30)
SSI	28,100	(1,853,901)	(52.44)	HOM	6,300	(44,600)	(0.29)

## 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	21,100	-0.8%	4,178,137	88.56	E1VFN30	11.51	79.95	(68.44)
FUEMAV30	14,480	-1.2%	6,600	0.10	FUEMAV30	0.08	0.04	0.04
FUESSV30	15,100	-0.7%	7,800	0.12	FUESSV30	0.00	0.07	(0.07)
FUESSV50	18,890	-2.2%	36,147	0.68	FUESSV50	0.01	0.00	0.01
FUESSVFL	19,100	-0.1%	127,650	2.42	FUESSVFL	2.17	2.30	(0.13)
FUEVFN30	25,920	-1.2%	4,976,876	129.73	FUEVFN30	28.34	121.92	(93.58)
FUEVN100	16,000	-0.8%	100,750	1.62	FUEVN100	0.55	1.44	(0.90)
FUEIP100	8,890	-0.6%	800	0.01	FUEIP100	0.00	0.00	0.00
FUEKIV30	8,010	-2.0%	50,700	0.41	FUEKIV30	0.20	0.21	(0.02)
FUEDCMID	10,280	-1.1%	14,300	0.15	FUEDCMID	0.00	0.14	(0.14)
FUEKIVFS	10,850	-1.0%	49,000	0.54	FUEKIVFS	0.26	0.27	(0.01)
FUEMAVND	10,950	0.0%	0	0.00	FUEMAVND	0.00	0.00	0.00
FUEFCV50	15,510	7.0%	475	0.01	FUEFCV50	0.00	0.00	0.00
<b>Total</b>			<b>9,548,760</b>	<b>224.33</b>	<b>Total</b>	<b>43.11</b>	<b>206.36</b>	<b>(163.24)</b>



### 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	1,520	-6.7%	23,920	26	22,900	1,513	(7)	17,940	3.3	05/09/2023
CFPT2210	700	-9.1%	70,220	21	82,200	604	(96)	77,380	8.6	31/08/2023
CFPT2213	2,160	-4.8%	7,330	26	82,200	2,124	(36)	64,050	8.6	05/09/2023
CFPT2214	2,230	-2.6%	9,100	83	82,200	2,010	(220)	65,340	8.6	01/11/2023
CFPT2302	1,210	-12.9%	290	6	82,200	1,064	(146)	73,080	8.6	16/08/2023
CFPT2303	1,280	-6.6%	247,540	91	82,200	1,099	(181)	73,940	8.6	09/11/2023
CFPT2304	2,270	-4.2%	5,550	130	82,200	1,162	(1,108)	72,000	10.0	18/12/2023
CFPT2305	3,000	-2.9%	9,530	251	82,200	1,631	(1,369)	68,000	10.0	17/04/2024
CHDB2301	630	-3.1%	12,570	81	17,200	346	(284)	16,830	3.5	30/10/2023
CHDB2302	780	-2.5%	4,010	105	17,200	434	(346)	16,540	3.5	23/11/2023
CHDB2303	750	-1.3%	20	137	17,200	345	(405)	17,500	3.5	25/12/2023
CHDB2304	1,000	0.0%	120	228	17,200	373	(627)	18,280	3.5	25/03/2024
CHDB2305	880	-2.2%	8,100	200	17,200	320	(560)	18,470	3.5	26/02/2024
CHDB2306	1,040	-2.8%	670	321	17,200	369	(671)	19,340	3.5	26/06/2024
CHPG2226	3,730	-11.6%	2,510	26	27,350	3,944	214	19,500	2.0	05/09/2023
CHPG2227	3,830	-4.7%	5,520	83	27,350	3,577	(253)	20,500	2.0	01/11/2023
CHPG2302	3,980	0.0%	0	48	27,350	3,726	(254)	20,000	2.0	27/09/2023
CHPG2304	2,260	1.8%	90	6	27,350	2,180	(80)	23,000	2.0	16/08/2023
CHPG2306	2,630	-3.3%	10,830	91	27,350	2,549	(81)	20,000	3.0	09/11/2023
CHPG2307	1,750	-4.4%	2,860	145	27,350	1,468	(282)	22,670	4.0	02/01/2024
CHPG2308	1,590	-5.9%	30,130	81	27,350	1,438	(152)	22,110	4.0	30/10/2023
CHPG2309	2,000	-3.4%	108,680	288	27,350	2,053	53	24,000	3.0	24/05/2024
CHPG2310	1,280	-5.9%	15,090	53	27,350	1,143	(137)	23,220	4.0	02/10/2023
CHPG2311	1,900	-3.6%	9,360	113	27,350	1,681	(219)	21,230	4.0	01/12/2023
CHPG2312	1,610	-2.4%	5,880	145	27,350	1,280	(330)	23,780	4.0	02/01/2024
CHPG2313	1,870	-2.6%	550	204	27,350	1,480	(390)	23,330	4.0	01/03/2024
CHPG2314	3,590	-5.5%	12,730	203	27,350	3,591	1	21,450	2.0	29/02/2024
CHPG2315	1,700	1.8%	900	319	27,350	1,139	(561)	27,780	4.0	24/06/2024
CHPG2316	1,850	-3.1%	29,230	410	27,350	1,195	(655)	28,890	4.0	23/09/2024
CHPG2317	1,450	-3.3%	4,540	200	27,350	983	(467)	26,890	4.0	26/02/2024
CHPG2318	1,230	-6.1%	18,510	229	27,350	809	(421)	29,220	4.0	26/03/2024
CHPG2319	1,510	-3.8%	38,280	321	27,350	922	(588)	30,110	4.0	26/06/2024
CHPG2320	2,210	-4.3%	10,440	130	27,350	1,573	(637)	27,000	2.0	18/12/2023
CHPG2321	2,820	-2.4%	41,600	251	27,350	1,866	(954)	24,500	3.0	17/04/2024
CHPG2322	2,940	-3.0%	10,890	342	27,350	1,944	(996)	30,000	2.0	17/07/2024
CMBB2211	60	-14.3%	297,540	21	18,900	2	(58)	22,900	3.4	31/08/2023
CMBB2214	2,740	-2.1%	22,400	26	18,900	2,652	(88)	14,420	1.7	05/09/2023
CMBB2215	2,620	0.0%	126,870	83	18,900	2,265	(355)	15,270	1.7	01/11/2023
CMBB2304	760	-1.3%	44,010	53	18,900	699	(61)	13,010	8.5	02/10/2023
CMBB2305	760	0.0%	16,700	145	18,900	566	(194)	14,420	8.5	02/01/2024
CMBB2306	2,260	-4.6%	55,020	288	18,900	2,081	(179)	16,970	1.7	24/05/2024
CMSN2215	110	-8.3%	75,200	26	83,000	6	(104)	102,000	10.0	05/09/2023
CMSN2301	1,530	-19.0%	147,070	81	83,000	1,142	(388)	73,980	10.0	30/10/2023
CMSN2302	4,260	-12.7%	43,960	288	83,000	3,573	(687)	66,000	6.0	24/05/2024
CMSN2303	1,090	-22.1%	62,640	53	83,000	765	(325)	78,000	10.0	02/10/2023
CMSN2304	1,630	-16.8%	25,490	113	83,000	1,121	(509)	75,680	10.0	01/12/2023
CMSN2305	1,980	-16.1%	3,460	204	83,000	1,288	(692)	76,790	10.0	01/03/2024
CMSN2306	1,810	-14.2%	3,010	200	83,000	1,105	(705)	80,000	10.0	26/02/2024
CMSN2307	2,230	-7.9%	100	321	83,000	1,229	(1,001)	83,000	10.0	26/06/2024
CMWG2214	710	-7.8%	82,460	26	52,000	647	(63)	46,060	9.9	05/09/2023
CMWG2215	1,070	-5.3%	5,830	83	52,000	894	(176)	44,570	9.9	01/11/2023
CMWG2302	1,000	-3.8%	43,740	91	52,000	979	(21)	49,530	5.9	09/11/2023
CMWG2303	1,140	-6.6%	6,620	53	52,000	1,065	(75)	31,030	19.8	02/10/2023
CMWG2304	1,070	-3.6%	33,660	145	52,000	954	(116)	33,680	19.8	02/01/2024



CMWG2305	5,200	-2.4%	51,700	288	52,000	4,557	(643)	35,660	4.0	24/05/2024
CNVL2301	2,060	8.4%	44,300	81	20,600	1,825	(235)	13,460	4.0	30/10/2023
CNVL2302	1,580	5.3%	52,860	105	20,600	1,253	(327)	16,330	4.0	23/11/2023
CNVL2303	1,870	8.1%	67,450	228	20,600	1,324	(546)	17,330	4.0	25/03/2024
CNVL2304	1,950	7.7%	60,330	138	20,600	1,458	(492)	15,560	4.0	26/12/2023
CNVL2305	2,160	6.4%	73,190	321	20,600	1,520	(640)	17,000	4.0	26/06/2024
CPDR2301	2,130	-1.8%	27,740	81	21,500	1,863	(267)	14,220	4.0	30/10/2023
CPDR2302	1,390	-7.3%	63,860	105	21,500	1,021	(369)	18,670	4.0	23/11/2023
CPDR2303	1,810	3.4%	6,150	228	21,500	1,130	(680)	19,890	4.0	25/03/2024
CPDR2304	1,630	-1.2%	66,980	138	21,500	1,207	(423)	18,000	4.0	26/12/2023
CPDR2305	2,000	-2.0%	19,220	321	21,500	1,263	(737)	20,220	4.0	26/06/2024
CPOW2301	690	-6.8%	67,840	81	13,800	433	(257)	13,980	2.0	30/10/2023
CPOW2302	720	-7.7%	56,500	105	13,800	428	(292)	14,330	2.0	23/11/2023
CPOW2303	670	-2.9%	65,920	137	13,800	336	(334)	15,330	2.0	25/12/2023
CPOW2304	950	0.0%	450	228	13,800	379	(571)	16,330	2.0	25/03/2024
CPOW2305	1,040	-1.0%	22,250	200	13,800	520	(520)	15,000	2.0	26/02/2024
CPOW2306	1,270	-2.3%	50	321	13,800	573	(697)	16,000	2.0	26/06/2024
CPOW2307	1,160	-1.7%	14,490	130	13,800	681	(479)	13,500	2.0	18/12/2023
CPOW2308	1,010	-1.9%	16,090	251	13,800	540	(470)	12,000	5.0	17/04/2024
CPOW2309	1,490	-0.7%	1,800	281	13,800	760	(730)	14,500	2.0	17/05/2024
CSTB2224	5,430	-3.9%	23,860	26	30,550	5,294	(136)	20,000	2.0	05/09/2023
CSTB2225	5,410	-2.0%	6,980	83	30,550	5,114	(296)	20,500	2.0	01/11/2023
CSTB2303	4,630	-5.1%	23,550	91	30,550	4,429	(201)	22,000	2.0	09/11/2023
CSTB2304	920	-3.2%	38,610	81	30,550	725	(195)	28,670	5.0	30/10/2023
CSTB2305	1,200	-4.0%	6,680	145	30,550	851	(349)	29,110	5.0	02/01/2024
CSTB2306	3,390	-5.8%	15,650	288	30,550	2,651	(739)	30,000	2.0	24/05/2024
CSTB2307	610	-9.0%	208,430	53	30,550	479	(131)	30,000	5.0	02/10/2023
CSTB2308	1,150	-4.2%	4,870	113	30,550	919	(231)	27,800	5.0	01/12/2023
CSTB2309	990	-3.9%	650	145	30,550	710	(280)	30,560	5.0	02/01/2024
CSTB2310	1,180	-2.5%	348,070	204	30,550	867	(313)	30,330	5.0	01/03/2024
CSTB2311	2,630	-2.6%	15,120	112	30,550	2,321	(309)	27,700	2.0	30/11/2023
CSTB2312	1,410	-2.8%	1,010	319	30,550	851	(559)	33,330	5.0	24/06/2024
CSTB2313	1,530	-0.6%	100	410	30,550	856	(674)	35,560	5.0	23/09/2024
CSTB2314	1,110	-2.6%	10	200	30,550	700	(410)	32,220	5.0	26/02/2024
CSTB2315	1,080	0.9%	1,610	229	30,550	614	(466)	34,330	5.0	26/03/2024
CSTB2316	1,220	-1.6%	1,150	321	30,550	666	(554)	36,330	5.0	26/06/2024
CSTB2317	1,940	-5.8%	6,620	130	30,550	1,206	(734)	30,000	3.0	18/12/2023
CSTB2318	1,660	-4.0%	2,400	281	30,550	1,100	(560)	32,000	4.0	17/05/2024
CSTB2319	1,080	-2.7%	10,400	251	30,550	722	(358)	27,000	9.0	17/04/2024
CTCB2212	70	16.7%	56,510	21	33,500	1	(69)	44,000	4.0	31/08/2023
CTCB2215	1,810	-6.7%	24,540	26	33,500	1,766	(44)	26,500	4.0	05/09/2023
CTCB2216	1,870	-11.4%	23,710	83	33,500	1,642	(228)	27,500	4.0	01/11/2023
CTCB2301	1,430	0.0%	0	6	33,500	1,174	(256)	30,000	3.0	16/08/2023
CTCB2302	3,250	-5.0%	28,640	288	33,500	2,865	(385)	27,000	3.0	24/05/2024
CTPB2302	710	-1.4%	23,400	53	18,500	605	(105)	14,220	7.2	02/10/2023
CTPB2303	740	0.0%	11,610	145	18,500	467	(273)	15,810	7.2	02/01/2024
CVHM2216	360	-5.3%	26,840	21	60,600	190	(170)	62,000	8.0	31/08/2023
CVHM2219	1,210	-4.7%	17,530	26	60,600	1,066	(144)	56,000	5.0	05/09/2023
CVHM2220	1,540	-1.9%	40,000	83	60,600	1,137	(403)	58,000	5.0	01/11/2023
CVHM2301	1,130	0.0%	5,580	81	60,600	788	(342)	56,880	8.0	30/10/2023
CVHM2302	4,450	-0.2%	25,430	288	60,600	3,559	(891)	50,000	4.0	24/05/2024
CVHM2303	720	-2.7%	71,080	53	60,600	472	(248)	59,890	8.0	02/10/2023
CVHM2304	1,570	1.3%	26,040	113	60,600	1,151	(419)	53,560	8.0	01/12/2023
CVHM2305	1,660	1.2%	8,280	204	60,600	1,035	(625)	57,780	8.0	01/03/2024
CVHM2306	1,470	1.4%	450	200	60,600	848	(622)	60,670	8.0	26/02/2024
CVHM2307	1,810	0.6%	5,400	321	60,600	980	(830)	62,670	8.0	26/06/2024
CVIB2201	3,110	-5.2%	2,130	26	20,650	2,950	(160)	15,960	1.6	05/09/2023
CVIB2302	2,340	-6.4%	42,450	288	20,650	1,991	(349)	19,150	1.7	24/05/2024
CVIC2301	2,040	-1.9%	62,730	81	67,900	1,807	(233)	53,980	8.0	30/10/2023
CVIC2302	1,980	-5.7%	36,740	105	67,900	1,652	(328)	55,670	8.0	23/11/2023

CVIC2303	2,040	-13.9%	28,470	137	67,900	1,492	(548)	57,780	8.0	25/12/2023
CVIC2304	2,210	7.8%	169,830	228	67,900	1,473	(737)	59,890	8.0	25/03/2024
CVIC2305	2,300	21.1%	62,580	200	67,900	1,321	(979)	61,110	8.0	26/02/2024
CVIC2306	2,460	6.5%	37,040	321	67,900	1,457	(1,003)	62,220	8.0	26/06/2024
CVNM2212	210	-8.7%	114,480	26	73,100	40	(170)	78,020	7.6	05/09/2023
CVNM2301	1,100	2.8%	11,880	81	73,100	765	(335)	66,710	9.7	30/10/2023
CVNM2302	720	1.4%	37,580	53	73,100	459	(261)	69,940	9.7	02/10/2023
CVNM2303	1,170	1.7%	810	113	73,100	729	(441)	67,790	9.7	01/12/2023
CVNM2304	1,460	2.1%	6,090	204	73,100	794	(666)	68,760	9.7	01/03/2024
CVNM2305	1,470	2.1%	200	200	73,100	647	(823)	71,020	9.7	26/02/2024
CVNM2306	1,790	-1.1%	20	321	73,100	688	(1,102)	73,170	9.7	26/06/2024
CVPB2212	110	-8.3%	139,420	21	21,950	28	(82)	24,640	2.7	31/08/2023
CVPB2214	1,270	-5.2%	31,580	26	21,950	1,246	(24)	17,000	4.0	05/09/2023
CVPB2301	850	-1.2%	3,230	48	21,950	628	(222)	19,800	4.0	27/09/2023
CVPB2302	1,630	3.2%	360	6	21,950	1,679	49	18,600	2.0	16/08/2023
CVPB2303	490	-7.5%	38,400	53	21,950	390	(100)	15,780	16.0	02/10/2023
CVPB2304	580	-1.7%	10,060	145	21,950	335	(245)	17,000	16.0	02/01/2024
CVPB2305	2,620	0.4%	750	251	21,950	1,671	(949)	18,000	3.0	17/04/2024
CVPB2306	2,460	-2.0%	16,530	130	21,950	1,500	(960)	20,000	2.0	18/12/2023
CVRE2216	260	-10.3%	92,890	21	30,050	187	(73)	31,000	4.0	31/08/2023
CVRE2220	460	-20.7%	67,160	26	30,050	326	(134)	30,000	4.0	05/09/2023
CVRE2221	560	-13.8%	64,590	83	30,050	341	(219)	32,500	4.0	01/11/2023
CVRE2302	790	-11.2%	36,090	81	30,050	603	(187)	28,670	5.0	30/10/2023
CVRE2303	2,720	-2.9%	53,000	288	30,050	2,390	(330)	25,000	3.0	24/05/2024
CVRE2304	510	-15.0%	63,400	53	30,050	373	(137)	30,000	5.0	02/10/2023
CVRE2305	1,080	-9.2%	76,500	113	30,050	872	(208)	27,110	5.0	01/12/2023
CVRE2306	1,200	-8.4%	2,140	204	30,050	807	(393)	29,330	5.0	01/03/2024
CVRE2307	1,180	-0.8%	1,210	200	30,050	706	(474)	30,330	5.0	26/02/2024
CVRE2308	1,380	-6.1%	1,390	321	30,050	828	(552)	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
<a href="#">STK</a>	HOSE	30,550	39,050	09/08/2023	152	24.2	1.9
<a href="#">IDC</a>	HNX	47,900	48,527	03/08/2023	48,527	6.1	2.8
<a href="#">PNJ</a>	HOSE	79,000	89,000	03/08/2023	1,729	12.2	3.0
<a href="#">NT2</a>	HOSE	29,600	32,500	02/08/2023	671	13.9	2.1
<a href="#">STB</a>	HOSE	30,550	38,000	14/07/2023	7,259	9.9	1.6
<a href="#">TCM</a>	HOSE	51,400	52,300	06/07/2023	211	20.4	2.1
<a href="#">PLX</a>	HOSE	40,800	45,100	05/07/2023	3,513	18.3	2.5
<a href="#">ACB</a>	HOSE	22,900	25,400	30/06/2023	14,955	6.6	1.3
<a href="#">VCB</a>	HOSE	88,500	131,270	13/06/2023	36,911	16.8	3.6
<a href="#">BID</a>	HOSE	46,500	57,956	13/06/2023	23,019	12.7	2.3
<a href="#">CTG</a>	HOSE	31,650	39,700	13/06/2023	19,121	10.0	1.5
<a href="#">MBB</a>	HOSE	18,900	27,200	13/06/2023	21,242	5.8	1.2
<a href="#">HDB</a>	HOSE	17,200	23,170	13/06/2023	10,216	6.2	1.3
<a href="#">VPB</a>	HOSE	21,950	19,260	13/06/2023	15,638	8.3	1.1
<a href="#">TCB</a>	HOSE	33,500	47,270	13/06/2023	21,351	7.8	1.2
<a href="#">TPB</a>	HOSE	18,500	24,000	13/06/2023	6,732	5.7	1.0
<a href="#">OCB</a>	HOSE	19,550	22,700	13/06/2023	4,354	7.2	1.1
<a href="#">VIB</a>	HOSE	20,650	29,300	13/06/2023	9,378	6.6	1.5
<a href="#">LPB</a>	HOSE	18,600	18,800	13/06/2023	4,925	6.6	1.1
<a href="#">MSB</a>	HOSE	14,200	21,900	13/06/2023	4,803	9.1	1.4
<a href="#">SHB</a>	HOSE	12,950	15,600	13/06/2023	8,035	6.0	0.9

<a href="#">DHG</a>	HOSE	116,000	111,600	13/06/2023	1,061	13.8	3.0
<a href="#">IMP</a>	HOSE	68,500	68,000	13/06/2023	286	15.9	2.2
<a href="#">POW</a>	HOSE	13,800	15,500	13/06/2023	2,948	14.0	1.1
<a href="#">GEG</a>	HOSE	15,750	18,800	13/06/2023	208	46.5	1.7
<a href="#">QTP</a>	UPCOM	17,178	23,900	13/06/2023	1,300	8.3	1.6
<a href="#">GAS</a>	HOSE	102,000	111,200	13/06/2023	13,688	15.7	3.1
<a href="#">BSR</a>	UPCOM	20,848	24,900	13/06/2023	8,347	6.3	0.9
<a href="#">PVS</a>	HNX	35,000	30,700	13/06/2023	1,059	16.8	1.2
<a href="#">MPC</a>	UPCOM	20,022	19,200	13/06/2023	597	12.9	1.3
<a href="#">FMC</a>	HOSE	49,500	50,700	13/06/2023	314	10.5	1.4
<a href="#">MSH</a>	HOSE	37,850	37,450	13/06/2023	262	8.2	1.3
<a href="#">VHM</a>	HOSE	60,600	83,100	13/06/2023	29,034	12.5	2.3
<a href="#">NLG</a>	HOSE	37,800	38,400	13/06/2023	642	22.9	1.4
<a href="#">KDH</a>	HOSE	34,900	36,500	13/06/2023	1,363	19.1	1.9
<a href="#">VRE</a>	HOSE	30,050	39,700	13/06/2023	3,345	26.9	2.6
<a href="#">KBC</a>	HOSE	30,800	32,000	13/06/2023	2,073	11.9	1.3
<a href="#">DPR</a>	HOSE	61,200	88,300	13/06/2023	239	15.9	1.0
<a href="#">MWG</a>	HOSE	52,000	50,000	13/06/2023	2,325	33.3	3.0
<a href="#">FRT</a>	HOSE	74,000	85,000	13/06/2023	107	111.1	6.6
<a href="#">DGW</a>	HOSE	54,500	38,500	13/06/2023	393	16.3	2.4
<a href="#">HPG</a>	HOSE	27,350	35,400	13/06/2023	7,698	16.6	1.2
<a href="#">VNM</a>	HOSE	73,100	70,200	13/06/2023	9,143	18.0	4.5
<a href="#">SAB</a>	HOSE	160,600	162,300	13/06/2023	5,641	21.0	5.6
<a href="#">SBT</a>	HOSE	16,400	16,700	13/06/2023	827	15.7	1.1
<a href="#">PVI</a>	HNX	49,500	47,002	19/12/2022	996	13.8	1.3
<a href="#">BMI</a>	HOSE	25,900	25,190	19/12/2022	427	9.0	1.0
<a href="#">BVH</a>	HOSE	47,000	70,900	19/12/2022	2,967	17.7	2.3
<a href="#">ANV</a>	HOSE	36,300	30,100	19/12/2022	320	12.0	1.3
<a href="#">VHC</a>	HOSE	75,300	69,000	19/12/2022	1,510	8.4	1.5
<a href="#">SZC</a>	HOSE	37,100	42,700	19/12/2022	585	7.5	2.6
<a href="#">GVR</a>	HOSE	21,450	29,755	19/12/2022	5,521	27.8	2.1
<a href="#">LHG</a>	HOSE	28,000	42,250	19/12/2022	653	3.5	1.2
<a href="#">PVT</a>	HOSE	23,300	26,900	19/12/2022	831	14.1	1.2
<a href="#">TRA</a>	HOSE	89,300	117,400	19/12/2022	349	13.9	2.8

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).

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