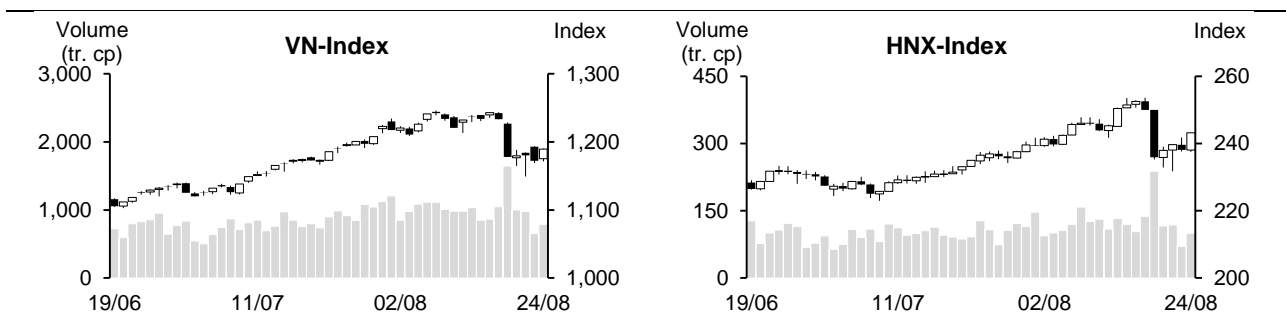


EQUITY NEWS

25/08/2023

24/08/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,189.39	1.44%	1,201.88	1.60%	243.23	2.17%
Total volume (mil. shares)	851.78	13.97%	206.86	-22.09%	118.98	66.31%
Matched volume (mil. shares)	790.28	20.85%	189.26	-15.95%	99.99	42.27%
20-session average (mil. shares)	1,018.66	-22.42%	259.72	-27.13%	123.41	-18.97%
Total value (bil dong)	18,499	7.66%	7,040	-19.58%	2,248	76.23%
Matched value (bil dong)	17,100	14.98%	6,529	-12.38%	1,823	48.13%
20-session average (bil dong)	21,011	-18.62%	8,033	-18.72%	2,091	-12.83%
	Weight %		Weight %		Weight %	
Number of gainers	400	72%	26	87%	132	55%
Number of droppers	107	19%	3	10%	57	24%
Stand still codes	50	9%	1	3%	53	22%



REMARKABLE POINTS ON THE MARKET

The market gained impressively as VN-Index gained by nearly 17 points – the highest gain since March 2023. The market was positive with gainers being nearly 4 times higher than droppers. Standing out was purple on real estate and securities and the market reacted to the information of adding some contents in Circular number 6 related to regulations on loans. Main indexes gained strongly in the afternoon and gained to close at day highest level, but the market was still quite cautious. Proof is that the liquidity on HOSE was still lower than average.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume was better than previous session but still stayed below 10 and 20-session average, showing that the cash flow wasn't really positive. Not just that, the index still closed below MA20, and +DI was below -DI, showing that correcting pressure is there, and the main trend in short-term is still dropping. Therefore, this gain might only be within a technical recovery, with strong resistant around 1,200-1,216 points (MA20). For HNX, HNX-Index saw similar situation. The index also gained but hasn't overcome MA20 pressure, and MACD was below Signal, maintaining selling sign, showing that the gain might only be technical and the index might soon see dropping pressure again with support around 235 points (MA50). In general, the market hasn't escaped short-term dropping trend after the Bull trap on August 24. Therefore, investors should use the Bull trap to bring the weight to a safe level to limit risks from the market.

Recommending code: SAB (Buy)

Observing code: VHC, HDC

(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	SAB	Buy	25/08/23	153.5	153.5	0.0%	170	10.7%	150	-2.3%	Sign of creating two bottoms and see chance of recovering again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	VHC	Observe to buy	25/08/23	72.5	77-79	69	Previous drop cut down to MA50 with not-too-bad base-withdraw candle + positive gaining candle cutting up to this line -> might return to gaining trend after the shake-off
2	HDC	Observe to buy	25/08/23	34.2	36.7-38	32.5	Previous drop cut down to MA50 with not-too-bad base-withdraw candle + positive gaining candle cutting up to this line -> might return to gaining trend after the shake-off

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	BWE	Buy	08/08/23	46.35	46.3	0.1%	55.8	20.5%	44.3	-4.3%	
2	PTB	Buy	23/08/23	55.1	54.1	1.8%	64	18.3%	51.2	-5%	

DAILY NEWS**Domestic news****Car parts import dropped strongly**

According to initial data of General Department of Customs, in July 2023, car parts import is 262 million USD, down by 26.3% MoM.

Vietnam import last month saw diversify origins, mainly from China at 69.4 million USD, from Korea is 53.6 million USD, Thailand is 41.5 million USD, Japan is 31.1 million USD, Indonesia is 19.2 million USD. In general, car parts import from these 5 countries is 214.8 million USD, accounting 82% total car parts import last month.

In 7 months, car parts import is 2.27 billion USD, down by 30.7% (or 1 billion USD) YoY.

Will soon conduct the 35-trillion pack of Long Thanh airport

According to Aviation Company (ACV – Long Thanh Airport phase 3 investor) showed that after 2 months of choosing constructor for Long Thanh Airport, at the end, Vietur Joint Venture won the bid.

ACV stated that Vietur includes 10 big domestic and foreign construction companies that are qualified in ability, experience, and finance to construct Long Thanh Airport termination. However, the official announcement on Vietur winning Long Thanh Airport bid will still take time (since ACV must wait for approval from authorities on constructor choosing result).

For official construction time of Long Thanh Airport termination, ACV initially expected to be August 26, but it is delayed to August 31. This plan was approved by authorities.

Domestic steel dropped strongly

Domestic steel dropped further from 100,000 – 810,000 dong/ton.

On August 23, some steel companies lowered the price by 100,000 – 810,000 dong/ton for construction steel products, to 13.5-15 million dong/ton.

So, this is the 18th drop in a row from the beginning of 2023. In this adjustment, Vina Kyoei saw the strongest drop. In the South, Vina Kyoei price is 810,000 dong/ton lower for CB240 and D10 CB300, to 14.82 and 15 million dong/ton.

Hoa Phat lowered it by 410,000 and 300,000 dong/ton on CB240 and D10 CB300 in the North. At the moment, the price is 13.53 and 13.73 million dong/ton.

In Middle region, Hoa Phat CB240 dropped by 210,000 to 13.53 million dong/ton; D10 CB30 to 13.74 million dong/ton after dropping by 150,000.

In the South, Hoa Phat CB240 dropped by 510,000 to 13.53 million dong/ton; D10 CB300 dropped by 200,000 to 13.79 million dong/ton.

Source: Cafef, Vietstock

Listing Company News

Sabeco closes for paying 1:1 bonus share to double the capital

Saigon Beer-Liquor-Beverage (Sabeco, HOSE: SAB) announced closing date for issuing bonus shares to shareholders to raise capital. Ex-rights date is September 14, 2023. At the rate of 1:1 or 100%, SAB will issue nearly 641.3 million bonus shares.

Issuing source is from non-distributed EAT on December 31, 2022 on audited finance statements of 2022 (over 13,073 billion). In which, the amount used for issuing shares to raise capital is nearly 6,413 billion.

Expectedly after finishing, SAB chartered capital will double to nearly 12,826 billion. This is also the first time that this company issues to raise capital since it was listed in 2016.

For business results, in 6 months 2023, SAB net revenue is over 14,526 billion, net profit is over 2.1 trillion, down by 11% and 25% YoY, reaching only 37% profit year-target.

KDC: KIDO group completed buying 51% capital of Tho Phat buns

KIDO Group (HOSE: KDC) released information related to the owning in Tho Phat buns. In detail, KIDO stated to complete trading by phases and now owns 51% of Tho Phat Buns on August 23, 2023.

With this investment and M&A, KIDO set revenue target for Tho Phat along with the cake section of the group at about 2 trillion, profit target is 200 billion in 2023.

For business results, Q2/2023 net revenue is 2,317 billion, down by 33% YoY.

Especially, KIDO finance revenue increased strongly from 21 billion in Q2/2022 to 961 billion in Q2/2023, or up by 45 times.

After expenses, this M&A "king" profit is 651 billion, nearly 3 times higher YoY. The profit is better after KIDO saw loss bottom of 150 billion in Q1/2023.

In 6 months, KIDO net revenue is 4,377 billion, down by 31%; EBT is 727 billion. After expenses, KIDO profit is 501 billion, 48% higher than 6 months 2022.

In 2023, KIDO set business targets with net revenue of 15 trillion and EBT of 900 billion. So, ending the first half of 2023, the company has completed 29% revenue and 80% profit year-targets.

Sotrans checked profit in 6 months 2023 dropped by 21%

Southern Logistics (Sotrans, STG) has released 2023 half-year checked finance statements with parent company EAT dropping by 21% from self-made report to over 93 billion.

In which, changing the most in checked finance statements comparing to self-made report is other profit that dropped by 39% to 48.5 billion. According to Sotrans leaders, the main reason for this drop is checked report adjusted the difference from re-evaluating the asset at the time the company bought Vietranstimex (VTX).

So, after checking, Sotrans revenue is 839.3 billion, net profit is 93.1 billion, down by 41% and 28.2% YoY. The company has completed 28% revenue and 25.5% profit year-targets.

Source: Cafef, Vietstock

MARKET STATISTICS

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
FPT	90,000	5.27%	0.12%
VHM	55,400	1.65%	0.08%
VCB	87,000	0.81%	0.08%
HPG	26,300	2.53%	0.08%
MSN	80,000	3.23%	0.08%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	26,100	8.75%	0.36%
SHS	16,900	5.63%	0.25%
HUT	24,900	4.18%	0.12%
PVS	33,400	2.14%	0.11%
VCS	60,300	2.55%	0.08%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	64,200	-1.23%	-0.07%
BCM	67,000	-1.03%	-0.02%
SHP	28,650	-2.55%	0.00%
BVH	45,400	-0.22%	0.00%
PGV	27,550	-0.18%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VMS	31,200	-9.83%	-0.01%
TTL	9,700	-6.73%	-0.01%
DXP	12,000	-3.23%	-0.01%
X20	9,900	-10.00%	-0.01%
SEB	42,500	-1.16%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	19,800	5.88%	40,905,731
VIX	17,850	6.89%	38,722,576
SSI	32,000	5.26%	38,307,085
DXG	20,200	6.88%	33,773,191
DIG	26,900	6.96%	33,414,656

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	16,900	5.63%	30,421,805
CEO	26,100	8.75%	18,008,270
HUT	24,900	4.18%	5,295,942
PVS	33,400	2.14%	3,144,419
IDJ	7,600	2.70%	3,120,006

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	32,000	5.26%	1,195.2
VIC	64,200	-1.23%	1,062.8
DIG	26,900	6.96%	876.3
NVL	19,800	5.88%	787.2
DXG	20,200	6.88%	668.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	16,900	5.63%	502.0
CEO	26,100	8.75%	449.9
HUT	24,900	4.18%	130.1
PVS	33,400	2.14%	103.5
IDC	45,500	1.34%	77.1

Statistics on agreement trades

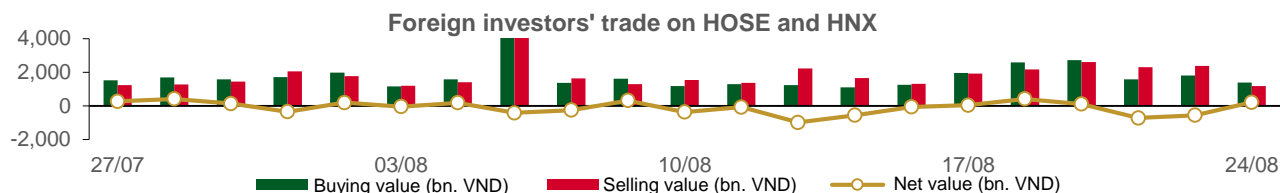
TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VSC	7,862,000	212.27
NVL	10,500,000	185.00
EIB	5,000,000	110.30
FPT	1,056,203	89.25
HDB	5,000,007	80.50

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HUT	14,170,000	307.19
DNP	3,570,000	89.96
GKM	262,000	9.51
SHS	570,000	8.21
VC3	180,000	4.43

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	45.17	1,368.06	39.52	1,132.32	5.65	235.74
HNX	1.03	25.32	2.46	46.40	(1.43)	(21.08)
Total	46.20	1,393.38	41.98	1,178.72	4.22	214.66



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)
VNM	74,700	2,683,987	199.86	IDC	45,500	195,502	8.83
VHM	55,400	1,449,656	79.51	CEO	26,100	205,264	5.03
STB	31,550	2,386,200	74.76	TIG	11,400	240,800	2.69
SSI	32,000	2,318,478	72.30	BVS	26,500	102,400	2.67
TPB	18,800	2,725,950	51.75	PVS	33,400	76,200	2.50

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)
MWG	50,300	2,135,200	107.52	SHS	16,900	1,438,578	23.75
VPB	20,500	3,875,456	78.72	TNG	18,000	526,180	9.40
VNM	74,700	967,496	72.17	DTD	28,500	226,400	6.08
SSI	32,000	2,268,335	70.88	VCS	60,300	44,002	2.59
CTG	31,750	2,195,110	68.64	NVB	14,200	102,808	1.47

TOP 5 NET BUYING

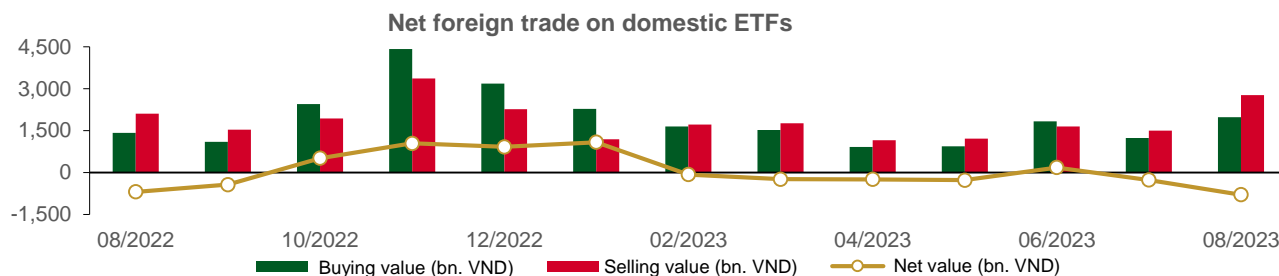
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	74,700	1,716,491	127.69	IDC	45,500	175,202	7.91
VHM	55,400	1,144,852	62.77	CEO	26,100	200,764	4.91
STB	31,550	1,980,920	62.09	TIG	11,400	240,800	2.69
DGC	75,100	566,600	42.14	BVS	26,500	102,400	2.67
FRT	77,000	525,900	39.95	PVS	33,400	64,100	2.10

TOP 5 NET SELLING

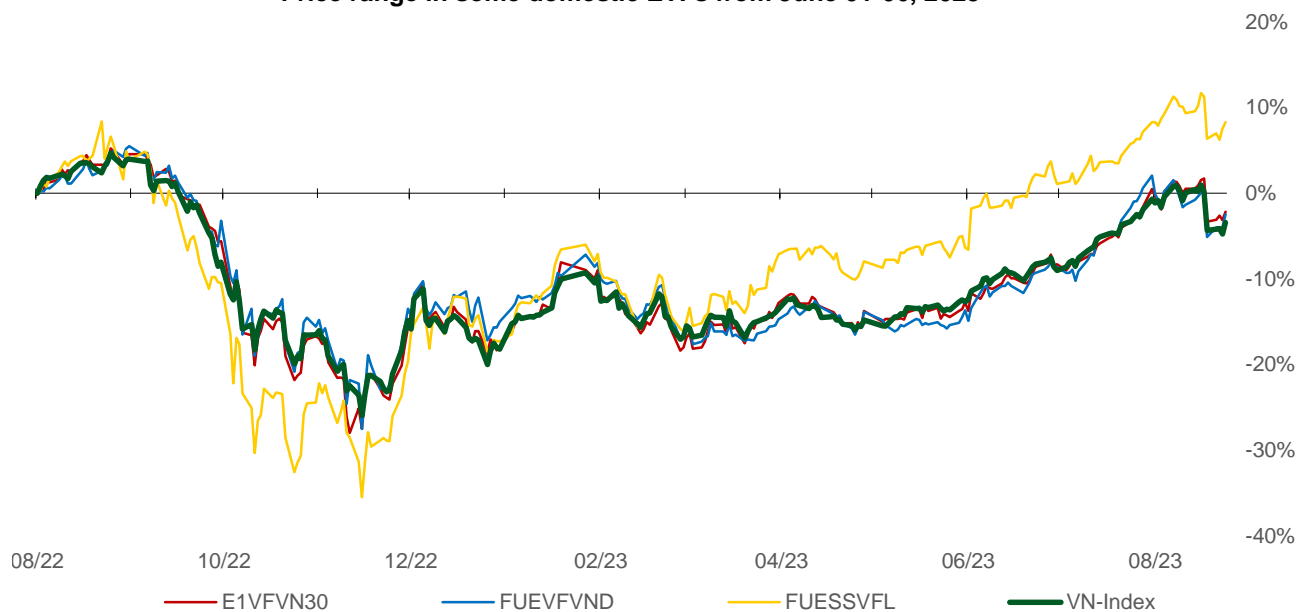
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MWG	50,300	(1,314,657)	(66.30)	SHS	16,900	(1,419,078)	(23.43)
VPB	20,500	(3,128,656)	(63.46)	TNG	18,000	(460,510)	(8.22)
CTG	31,750	(1,757,010)	(54.94)	DTD	28,500	(209,900)	(5.61)
DPM	35,600	(1,263,100)	(44.22)	VCS	60,300	(42,702)	(2.51)
FUEVFVND	25,700	(1,347,010)	(34.39)	NVB	14,200	(102,808)	(1.47)

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	20,640	1.0%	349,118	7.13	E1VFN30	3.58	0.89	2.69
FUEMAV30	14,220	1.6%	4,500	0.06	FUEMAV30	0.06	0.00	0.06
FUESSV30	14,860	2.5%	6,506	0.10	FUESSV30	0.02	0.02	(0.00)
FUESSV50	18,500	-2.1%	6,300	0.12	FUESSV50	0.00	0.00	0.00
FUESSVFL	18,790	0.8%	365,892	6.83	FUESSVFL	3.39	2.98	0.41
FUEVFN30	25,700	1.6%	2,321,329	59.37	FUEVFN30	24.39	58.78	(34.39)
FUEVN100	15,700	0.8%	69,000	1.07	FUEVN100	0.47	1.01	(0.54)
FUEIP100	8,700	3.6%	400	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,900	1.7%	49,500	0.39	FUEKIV30	0.19	0.20	(0.01)
FUEDCMID	10,200	3.0%	14,300	0.14	FUEDCMID	0.11	0.02	0.09
FUEKIVFS	10,540	0.1%	48,000	0.51	FUEKIVFS	0.25	0.25	0.00
FUEMAVND	10,780	1.8%	50,400	0.54	FUEMAVND	0.54	0.53	0.01
FUEFCV50	16,590	0.0%	17	0.00	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			3,285,262	76.26	Total	33.00	64.68	(31.68)



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	1,260	4.1%	84,510	12	22,050	1,250	(10)	17,940	3.3	05/09/2023
CFPT2210	1,520	46.2%	42,260	7	90,000	1,595	75	76,480	8.5	31/08/2023
CFPT2213	3,090	21.2%	7,150	12	90,000	3,146	56	63,310	8.5	05/09/2023
CFPT2214	3,060	23.4%	18,520	69	90,000	3,027	(33)	64,590	8.5	01/11/2023
CFPT2303	1,950	25.0%	171,330	77	90,000	2,044	94	73,080	8.5	09/11/2023
CFPT2304	2,320	16.0%	32,320	116	90,000	1,972	(348)	71,170	9.9	18/12/2023
CFPT2305	3,290	11.9%	2,900	237	90,000	2,440	(850)	67,210	9.9	17/04/2024
CHDB2301	420	-2.3%	15,460	67	16,200	172	(248)	16,830	3.5	30/10/2023
CHDB2302	580	-1.7%	360	91	16,200	248	(332)	16,540	3.5	23/11/2023
CHDB2303	540	-5.3%	970	123	16,200	196	(344)	17,500	3.5	25/12/2023
CHDB2304	770	-2.5%	220	214	16,200	238	(532)	18,280	3.5	25/03/2024
CHDB2305	700	-1.4%	2,730	186	16,200	194	(506)	18,470	3.5	26/02/2024
CHDB2306	840	-2.3%	3,700	307	16,200	247	(593)	19,340	3.5	26/06/2024
CHPG2226	3,400	9.7%	6,010	12	26,300	3,408	8	19,500	2.0	05/09/2023
CHPG2227	3,230	8.0%	35,310	69	26,300	3,046	(184)	20,500	2.0	01/11/2023
CHPG2302	3,140	2.0%	2,520	34	26,300	3,186	46	20,000	2.0	27/09/2023
CHPG2306	2,290	-5.0%	14,670	77	26,300	2,196	(94)	20,000	3.0	09/11/2023
CHPG2307	1,490	4.2%	6,400	131	26,300	1,231	(259)	22,670	4.0	02/01/2024
CHPG2308	1,320	8.2%	2,740	67	26,300	1,179	(141)	22,110	4.0	30/10/2023
CHPG2309	1,610	3.9%	73,650	274	26,300	1,773	163	24,000	3.0	24/05/2024
CHPG2310	950	6.7%	22,590	39	26,300	878	(72)	23,220	4.0	02/10/2023
CHPG2311	1,600	6.0%	32,210	99	26,300	1,426	(174)	21,230	4.0	01/12/2023
CHPG2312	1,300	0.0%	690	131	26,300	1,054	(246)	23,780	4.0	02/01/2024
CHPG2313	1,590	2.6%	3,230	190	26,300	1,257	(333)	23,330	4.0	01/03/2024
CHPG2314	3,070	6.6%	40,400	189	26,300	3,115	45	21,450	2.0	29/02/2024
CHPG2315	1,370	-5.5%	270	305	26,300	962	(408)	27,780	4.0	24/06/2024
CHPG2316	1,570	0.6%	1,120	396	26,300	1,026	(544)	28,890	4.0	23/09/2024
CHPG2317	1,160	1.8%	2,630	186	26,300	798	(362)	26,890	4.0	26/02/2024
CHPG2318	1,030	1.0%	50,820	215	26,300	649	(381)	29,220	4.0	26/03/2024
CHPG2319	1,300	4.0%	13,640	307	26,300	766	(534)	30,110	4.0	26/06/2024
CHPG2320	1,790	7.8%	15,350	116	26,300	1,198	(592)	27,000	2.0	18/12/2023
CHPG2321	1,980	4.8%	23,220	237	26,300	1,590	(390)	24,500	3.0	17/04/2024
CHPG2322	2,500	3.7%	1,640	328	26,300	1,628	(872)	30,000	2.0	17/07/2024
CMBB2211	20	-89.5%	91,840	7	18,250	0	(20)	22,900	3.4	31/08/2023
CMBB2214	2,260	2.7%	21,790	12	18,250	2,260	0	14,420	1.7	05/09/2023
CMBB2215	2,130	6.0%	14,550	69	18,250	1,883	(247)	15,270	1.7	01/11/2023
CMBB2304	710	7.6%	400	39	18,250	621	(89)	13,010	8.5	02/10/2023
CMBB2305	710	1.4%	1,700	131	18,250	491	(219)	14,420	8.5	02/01/2024
CMBB2306	1,900	5.6%	138,550	274	18,250	1,780	(120)	16,970	1.7	24/05/2024
CMSN2215	30	-89.7%	18,980	12	80,000	0	(30)	102,000	10.0	05/09/2023
CMSN2301	1,090	12.4%	26,250	67	80,000	870	(220)	73,980	10.0	30/10/2023
CMSN2302	3,640	7.1%	4,490	274	80,000	3,131	(509)	66,000	6.0	24/05/2024
CMSN2303	680	11.5%	6,520	39	80,000	502	(178)	78,000	10.0	02/10/2023
CMSN2304	1,230	10.8%	18,360	99	80,000	870	(360)	75,680	10.0	01/12/2023
CMSN2305	1,640	9.3%	2,380	190	80,000	1,058	(582)	76,790	10.0	01/03/2024
CMSN2306	1,420	9.2%	16,160	186	80,000	890	(530)	80,000	10.0	26/02/2024
CMSN2307	1,790	6.6%	230	307	80,000	1,029	(761)	83,000	10.0	26/06/2024
CMWG2214	500	16.3%	32,610	12	50,300	455	(45)	46,060	9.9	05/09/2023
CMWG2215	900	7.1%	10,340	69	50,300	728	(172)	44,570	9.9	01/11/2023
CMWG2302	850	13.3%	50,250	77	50,300	742	(108)	49,530	5.9	09/11/2023
CMWG2303	1,120	-1.8%	1,840	39	50,300	978	(142)	31,030	19.8	02/10/2023
CMWG2304	1,010	4.1%	8,940	131	50,300	867	(143)	33,680	19.8	02/01/2024
CMWG2305	4,670	1.5%	5,370	274	50,300	4,150	(520)	35,660	4.0	24/05/2024
CNVL2301	1,870	-1.6%	7,650	67	19,800	1,620	(250)	13,460	4.0	30/10/2023

CNVL2302	1,450	3.6%	18,700	91	19,800	1,060	(390)	16,330	4.0	23/11/2023
CNVL2303	1,670	0.0%	8,300	214	19,800	1,153	(517)	17,330	4.0	25/03/2024
CNVL2304	1,630	0.0%	7,890	124	19,800	1,266	(364)	15,560	4.0	26/12/2023
CNVL2305	1,890	8.6%	7,480	307	19,800	1,351	(539)	17,000	4.0	26/06/2024
CPDR2301	2,030	12.2%	42,220	67	22,100	1,997	(33)	14,220	4.0	30/10/2023
CPDR2302	1,360	14.3%	17,060	91	22,100	1,099	(261)	18,670	4.0	23/11/2023
CPDR2303	1,650	8.6%	42,270	214	22,100	1,203	(447)	19,890	4.0	25/03/2024
CPDR2304	1,590	11.2%	22,670	124	22,100	1,294	(296)	18,000	4.0	26/12/2023
CPDR2305	1,910	6.7%	17,380	307	22,100	1,339	(571)	20,220	4.0	26/06/2024
CPOW2301	400	-16.7%	29,070	67	12,600	153	(247)	13,980	2.0	30/10/2023
CPOW2302	410	-4.7%	4,530	91	12,600	169	(241)	14,330	2.0	23/11/2023
CPOW2303	450	0.0%	2,870	123	12,600	137	(313)	15,330	2.0	25/12/2023
CPOW2304	610	1.7%	11,590	214	12,600	190	(420)	16,330	2.0	25/03/2024
CPOW2305	670	6.4%	2,560	186	12,600	269	(401)	15,000	2.0	26/02/2024
CPOW2306	880	-2.2%	70	307	12,600	337	(543)	16,000	2.0	26/06/2024
CPOW2307	750	-5.1%	69,640	116	12,600	340	(410)	13,500	2.0	18/12/2023
CPOW2308	730	2.8%	10,600	237	12,600	363	(367)	12,000	5.0	17/04/2024
CPOW2309	1,100	-7.6%	1,320	267	12,600	460	(640)	14,500	2.0	17/05/2024
CSTB2224	5,800	3.8%	30,560	12	31,550	5,784	(16)	20,000	2.0	05/09/2023
CSTB2225	5,600	3.5%	2,610	69	31,550	5,586	(14)	20,500	2.0	01/11/2023
CSTB2303	5,000	3.7%	7,770	77	31,550	4,875	(125)	22,000	2.0	09/11/2023
CSTB2304	930	5.7%	272,130	67	31,550	820	(110)	28,670	5.0	30/10/2023
CSTB2305	1,190	3.5%	13,020	131	31,550	948	(242)	29,110	5.0	02/01/2024
CSTB2306	3,650	5.5%	17,670	274	31,550	2,903	(747)	30,000	2.0	24/05/2024
CSTB2307	620	3.3%	63,970	39	31,550	544	(76)	30,000	5.0	02/10/2023
CSTB2308	1,210	8.0%	20,050	99	31,550	1,028	(182)	27,800	5.0	01/12/2023
CSTB2309	1,040	9.5%	38,510	131	31,550	792	(248)	30,560	5.0	02/01/2024
CSTB2310	1,240	3.3%	92,760	190	31,550	958	(282)	30,330	5.0	01/03/2024
CSTB2311	2,580	4.9%	22,300	98	31,550	2,599	19	27,700	2.0	30/11/2023
CSTB2312	1,390	0.0%	30	305	31,550	932	(458)	33,330	5.0	24/06/2024
CSTB2313	1,520	4.1%	2,890	396	31,550	934	(586)	35,560	5.0	23/09/2024
CSTB2314	1,090	0.0%	30	186	31,550	776	(314)	32,220	5.0	26/02/2024
CSTB2315	1,040	3.0%	4,130	215	31,550	679	(361)	34,330	5.0	26/03/2024
CSTB2316	1,190	0.9%	10	307	31,550	732	(458)	36,330	5.0	26/06/2024
CSTB2317	1,880	5.0%	5,720	116	31,550	1,348	(532)	30,000	3.0	18/12/2023
CSTB2318	1,700	-5.0%	1,770	267	31,550	1,208	(492)	32,000	4.0	17/05/2024
CSTB2319	1,040	4.0%	13,630	237	31,550	789	(251)	27,000	9.0	17/04/2024
CTCB2212	20	-93.3%	173,970	7	33,800	0	(20)	44,000	4.0	31/08/2023
CTCB2215	1,890	4.4%	37,330	12	33,800	1,831	(59)	26,500	4.0	05/09/2023
CTCB2216	1,960	12.0%	8,180	69	33,800	1,677	(283)	27,500	4.0	01/11/2023
CTCB2302	3,350	4.7%	34,960	274	33,800	2,913	(437)	27,000	3.0	24/05/2024
CTPB2302	650	0.0%	5,740	39	18,800	642	(8)	14,220	7.2	02/10/2023
CTPB2303	650	1.6%	1,290	131	18,800	492	(158)	15,810	7.2	02/01/2024
CVHM2216	30	-88.9%	139,780	7	55,400	2	(28)	62,000	8.0	31/08/2023
CVHM2219	230	-54.9%	23,970	12	55,400	238	8	56,000	5.0	05/09/2023
CVHM2220	850	21.4%	117,380	69	55,400	498	(352)	58,000	5.0	01/11/2023
CVHM2301	600	3.5%	21,000	67	55,400	359	(241)	56,880	8.0	30/10/2023
CVHM2302	3,180	2.6%	92,810	274	55,400	2,535	(645)	50,000	4.0	24/05/2024
CVHM2303	470	0.0%	5,950	39	55,400	134	(336)	59,890	8.0	02/10/2023
CVHM2304	980	0.0%	6,880	99	55,400	657	(323)	53,560	8.0	01/12/2023
CVHM2305	1,120	2.8%	9,640	190	55,400	630	(490)	57,780	8.0	01/03/2024
CVHM2306	990	6.5%	9,220	186	55,400	490	(500)	60,670	8.0	26/02/2024
CVHM2307	1,370	5.4%	3,820	307	55,400	631	(739)	62,670	8.0	26/06/2024
CVIB2201	2,470	0.0%	4,820	12	19,750	2,377	(93)	15,960	1.6	05/09/2023
CVIB2302	1,840	2.2%	27,210	274	19,750	1,606	(234)	19,150	1.7	24/05/2024
CVIC2301	1,960	-14.0%	40,820	67	64,200	1,354	(606)	53,980	8.0	30/10/2023
CVIC2302	2,000	-2.0%	19,820	91	64,200	1,221	(779)	55,670	8.0	23/11/2023
CVIC2303	2,080	-1.0%	38,170	123	64,200	1,093	(987)	57,780	8.0	25/12/2023
CVIC2304	2,050	-14.6%	14,580	214	64,200	1,114	(936)	59,890	8.0	25/03/2024
CVIC2305	2,090	-5.4%	6,170	186	64,200	971	(1,119)	61,110	8.0	26/02/2024

CVIC2306	2,350	-5.2%	2,830	307	64,200	1,126	(1,224)	62,220	8.0	26/06/2024
CVNM2212	100	-73.7%	91,520	12	74,700	28	(72)	78,020	7.6	05/09/2023
CVNM2301	1,140	14.0%	22,510	67	74,700	889	(251)	66,710	9.7	30/10/2023
CVNM2302	700	11.1%	23,070	39	74,700	557	(143)	69,940	9.7	02/10/2023
CVNM2303	1,230	7.0%	10,550	99	74,700	841	(389)	67,790	9.7	01/12/2023
CVNM2304	1,520	10.1%	11,560	190	74,700	896	(624)	68,760	9.7	01/03/2024
CVNM2305	1,440	5.9%	520	186	74,700	736	(704)	71,020	9.7	26/02/2024
CVNM2306	1,750	2.9%	450	307	74,700	771	(979)	73,170	9.7	26/06/2024
CVPB2212	10	-96.4%	98,520	7	20,500	0	(10)	24,640	2.7	31/08/2023
CVPB2214	880	3.5%	177,960	12	20,500	879	(1)	17,000	4.0	05/09/2023
CVPB2301	560	5.7%	1,220	34	20,500	320	(240)	19,800	4.0	27/09/2023
CVPB2303	440	4.8%	4,470	39	20,500	298	(142)	15,780	16.0	02/10/2023
CVPB2304	500	2.0%	6,500	131	20,500	251	(249)	17,000	16.0	02/01/2024
CVPB2305	2,060	1.5%	3,750	237	20,500	1,272	(788)	18,000	3.0	17/04/2024
CVPB2306	1,630	3.8%	37,080	116	20,500	966	(664)	20,000	2.0	18/12/2023
CVRE2216	20	-93.3%	117,600	7	29,050	23	3	31,000	4.0	31/08/2023
CVRE2220	180	-48.6%	19,890	12	29,050	114	(66)	30,000	4.0	05/09/2023
CVRE2221	350	-2.8%	67,280	69	29,050	209	(141)	32,500	4.0	01/11/2023
CVRE2302	620	-7.5%	34,410	67	29,050	439	(181)	28,670	5.0	30/10/2023
CVRE2303	2,360	-1.3%	95,230	274	29,050	2,104	(256)	25,000	3.0	24/05/2024
CVRE2304	480	23.1%	19,140	39	29,050	222	(258)	30,000	5.0	02/10/2023
CVRE2305	880	1.2%	22,640	99	29,050	699	(181)	27,110	5.0	01/12/2023
CVRE2306	980	-3.9%	8,560	190	29,050	663	(317)	29,330	5.0	01/03/2024
CVRE2307	910	0.0%	80	186	29,050	572	(338)	30,330	5.0	26/02/2024
CVRE2308	1,150	-2.5%	4,300	307	29,050	701	(449)	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
MSH	HOSE	36,650	49,350	23/08/2023	270	13.7	2.0
DPR	HOSE	61,500	88,000	18/08/2023	302	10.4	1.1
GAS	HOSE	102,400	111,000	17/08/2023	13,268	16.2	3.2
DGW	HOSE	53,800	50,800	14/08/2023	440	18.8	3.1
STK	HOSE	31,600	39,050	09/08/2023	152	24.2	1.9
IDC	HNX	45,500	48,527	03/08/2023	48,527	6.1	2.8
PNJ	HOSE	78,000	89,000	03/08/2023	1,729	12.2	3.0
NT2	HOSE	27,600	32,500	02/08/2023	671	13.9	2.1
STB	HOSE	31,550	38,000	14/07/2023	7,259	9.9	1.6
TCM	HOSE	48,000	52,300	06/07/2023	211	20.4	2.1
PLX	HOSE	37,800	45,100	05/07/2023	3,513	18.3	2.5
ACB	HOSE	22,050	25,400	30/06/2023	14,955	6.6	1.3
VCB	HOSE	87,000	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	45,800	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	31,750	39,700	13/06/2023	19,121	10.0	1.5
MBB	HOSE	18,250	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	16,200	23,170	13/06/2023	10,216	6.2	1.3
VPB	HOSE	20,500	19,260	13/06/2023	15,638	8.3	1.1
TCB	HOSE	33,800	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	18,500	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	19,750	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	15,650	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	13,650	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	12,100	15,600	13/06/2023	8,035	6.0	0.9

DHG	HOSE	113,900	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	68,000	68,000	13/06/2023	286	15.9	2.2
POW	HOSE	12,600	15,500	13/06/2023	2,948	14.0	1.1
GEG	HOSE	14,000	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	15,402	23,900	13/06/2023	1,300	8.3	1.6
BSR	UPCOM	18,274	24,900	13/06/2023	8,347	6.3	0.9
PVS	HNX	33,400	30,700	13/06/2023	1,059	16.8	1.2
MPC	UPCOM	18,424	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	46,500	50,700	13/06/2023	314	10.5	1.4
VHM	HOSE	55,400	83,100	13/06/2023	29,034	12.5	2.3
NLG	HOSE	37,000	38,400	13/06/2023	642	22.9	1.4
KDH	HOSE	34,500	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	29,050	39,700	13/06/2023	3,345	26.9	2.6
KBC	HOSE	31,650	32,000	13/06/2023	2,073	11.9	1.3
MWG	HOSE	50,300	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	77,000	85,000	13/06/2023	107	111.1	6.6
HPG	HOSE	26,300	35,400	13/06/2023	7,698	16.6	1.2
VNM	HOSE	74,700	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	15,650	16,700	13/06/2023	827	15.7	1.1
PVI	HNX	49,600	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	28,250	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	45,400	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	32,350	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	72,500	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	35,200	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	19,800	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	26,750	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	21,950	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	87,000	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).

Analyst Certification

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