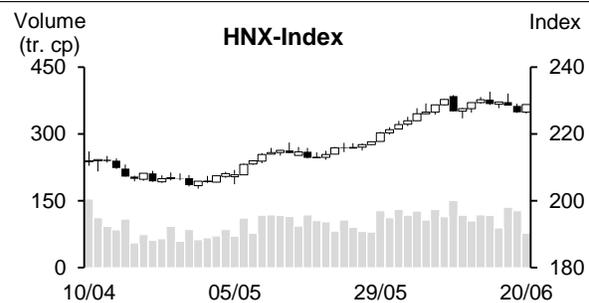
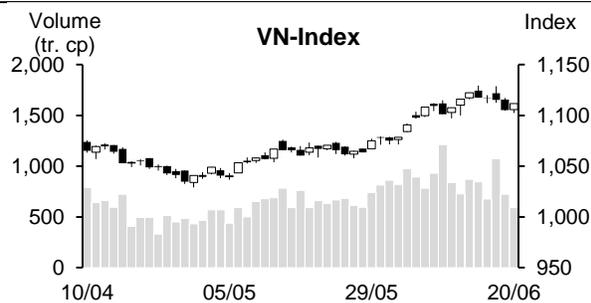


20/06/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,111.72	0.57%	1,104.27	0.49%	228.77	0.99%
Total volume (mil. shares)	695.76	-14.26%	184.19	-19.94%	80.98	-40.11%
Matched volume (mil. shares)	593.18	-18.05%	145.98	-24.43%	77.10	-39.57%
20-session average (mil. shares)	813.75	-27.11%	198.36	-26.41%	112.86	-31.68%
Total value (bil dong)	13,616	-4.92%	4,807	-11.74%	1,346	-34.58%
Matched value (bil dong)	11,229	-9.94%	3,717	-15.26%	1,222	-36.06%
20-session average (bil dong)	14,211	-20.99%	4,854	-23.43%	1,751	-30.24%
	Weight %		Weight %		Weight %	
Number of gainers	298	61%	21	70%	119	50%
Number of droppers	127	26%	7	23%	56	24%
Stand still codes	61	13%	2	7%	61	26%



REMARKABLE POINTS ON THE MARKET

The market recovered again after yesterday correction as main indexes closed at day highest level. In the morning, the liquidity almost disappeared and the indexes struggled within a small range. The market showed more control from buyers with some remarkable gaining groups like public investment, sugar, and retail. However, banking and securities limited the index's gain. In the afternoon, the market was excited as the cash flow returned with focus on real estate. The demand also spread positively so most groups closed with a gain.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume was below 10 and 20-session average, showing that selling pressure wasn't strong after previous correction. Not just that, the index stayed above MA20 that increased, and ADX stayed above 35 with +DI being above -DI, showing that short-term recovering trend is still stable. However, the index hasn't surpassed MA5, but RSI tended to increase again and stayed above Midline, showing that the index might end technical shake to move to challenge old peak level or 1,129 points. For HNX, HNX-Index saw similar situation. It also gained again after correcting to near support level of MA20, and MA20 stayed on positive uptrend, showing that recovering trend is still there and the index might return to the main trend to challenge sentimental resistant of 250 points. In general, technical correcting pressure has slowed down and the market might return to short-term recovering trend after the gain on June 20. Therefore, investors might use technical shake to restructure the portfolio more reasonable, with priority on good fundamental codes with growth forecast on Q2/2023 result, and can attract the cash flow.

Recommending code: GMD (Buy)

Observing code: PHR, VTP

(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	GMD	Buy	21/06/23	51	51	0.0%	56.2	10.2%	48.9	-4.1%	Being collected and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	PHR	Observe to buy	21/06/23	46.9	52-55	45	Positive gaining sign from support level of 45-46 + sign of light gain -> might return to gaining trend after not-too-bad correction
2	VTP	Observe to buy	21/06/23	39.8	45-48	37.5	Positive gaining sign from support level of 37-38 + strongly increasing vol. -> might return to gaining trend after the collection

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	DPR	Buy	24/04/23	58.1	52.1	11.5%	67	28.6%	49.8	-4.4%	
2	GAS	Buy	09/05/23	96.5	93.1	3.7%	100	7.4%	91.6	-2%	
3	HCM	Buy	15/05/23	27.3	25.5	7.1%	31	21.6%	24.4	-4%	
4	TCB	Hold	22/05/23	32.15	29.65	8.4%	39.5	33.2%	28.5	-4%	
5	CTG	Buy	30/05/23	29.2	28	4.3%	31.1	11.1%	27.2	-3%	
6	VSC	Buy	31/05/23	33.3	29.1	14.4%	35.1	21%	27.9	-4%	
7	REE	Buy	01/06/23	63.5	61.5	3.3%	68.5	11%	59	-4%	
8	SSI	Buy	02/06/23	25.7	23.45	9.6%	27.8	19%	22.45	-4%	
9	KDH	Buy	08/06/23	30.6	30.45	0.5%	35	15%	29	-5%	
10	NLG	Buy	12/06/23	34.95	33	5.9%	40.5	23%	30.9	-6%	
11	TCM	Buy	13/06/23	54.2	51.4	5.4%	58.1	13%	49.3	-4%	
12	VHM	Buy	14/06/23	55.1	56.7	-2.8%	70	23%	53	-7%	

DAILY NEWS**Domestic news****HSBC lowered Vietnam 2023 inflation forecast to 2.6% and management interest rate to 4% in Q3**

HSBC stated that 2023 is a tough year for Vietnam economic. While many risks slowed down the growth, SBV decided to further loosen monetary policy.

After seeing Q1/2023 growth speed slowing down to only 3.3% YoY, Vietnam further prepared for bigger problems. "Average power retail price increased by 3% in early May, usually seeing impact on inflation after a month, which also created inflation growth risk but still under control. With recent situation, we lower the forecast on 2023 inflation to 2.6% from previous rate of 4%", stated HSBC specialist.

"In general, we slightly lowered 2023 growth forecast from 5.2% to 5% after considering the long-lasting trade recession with stronger impact than expected. At the moment, we hope that the economic will recover remarkably from Q4, with stronger support from monetary policy. After dropping by a total of 0.5% in Q3/2023. This movement might bring Vietnam management interest rate to 4%, reversing tightening effort in 2022, similar to the interest rate drop during the pandemic", stated HSBC specialist.

Agribank and Vietcombank lowered deposit interest rate to 6.3%/year

On June 19 afternoon, Agribank and Vietcombank lowered savings interest rate.

Agribank and Vietcombank both lowered interest rate by 0.5-0.7 percent-points comparing to May 31, 2023. These banks brought 1-2-month term interest rate to 3.4%/year and 3-5-month term to 4.1%/year. For online deposit, customers will see highest interest rate of about 4.3-4.5%/year.

On-counter deposit interest rate in 6-11-month terms in Agribank and Vietcombank both dropped from 5.5% to 5%/year; 12-month-and-up terms is 6.3%/year.

Meanwhile, VietinBank and BIDV hasn't changed interest rate for new deposit.

Source: Cafef, Vietstock

Listing Company News

FPT reported 5-month profit growth is 19% YoY at over 3.6 trillion

In most recent announcement, FPT released 5-month results. Revenue and EBT reached 19,943 and 3,610 billion, up by 23% and 19% YoY. EAT is 3,064 billion, in which, parent company EAT is 2,518 billion, up by 20%, EPS increased by 19% to 2,293 dong.

According to FPT, abroad market information technology still saw impressive growth with revenue of 9,245 billion, up by 32%, at the lead is the growth from Japan market (+41%) and APAC (+50%). Meanwhile, domestic IT service revenue is 2,386 billion, up by 7%.

In 2023, FPT set revenue target at 52,289 billion (~2.1 billion USD) and EBT at 9,055 billion, up by 19% and 18.2% YoY. Therefore, the group has completed 38% revenue and nearly 40% profit year-targets.

TCM profit in 5 months is nearly 4.3 million USD, lack of order for Q2

According to business result update, in May, Thanh Cong Textile – Investment – Trade (HOSE: TCM) revenue is 9.8 million USD, down by 25% YoY. Revenue came from 3 main sections, in which, garment product accounts 76% weight, fabric (16%), and fiber (6%). EAT is 527,000, up by 5%.

In 5 months, revenue is over 57 million USD, EAT is nearly 4.3 million USD, down by over 26% and 3% YoY.

For export, in May, Asia market accounts 59.4%, in which, at the lead is Korea (18.58%), Japan (16.7%), and China (7.59%).

Updating order situation, TCM is not at maximum capacity, with lack of order for Q2. Until now, the company received about 77% order target for Q3 and 75% of 2023.

Recently, TCM released 2023 general meeting documents, expecting to take place in HCMC on June 30. This year, the company set net revenue target at 3,927 billion and EBT at 245 billion, down by 9% and 30% YoY. 2023 dividend rate is expected at 15%. Comparing to initial target released in the middle of March, revenue target dropped by nearly 10%.

For 2022 profit distribution, TCM expects to submit dividend rate at 20%, in which, 7% is in cash and 13% is in share.

In March, the company advanced 2022 first term cash dividend, at the rate of 7%. So TCM shareholders will receive remaining share dividend of 2022 at the rate of 13%, equivalent to new issuance of over 10.6 million shares.

TDM offered 10 million shares, mobilizing 300 billion for M&A plan

On June 16, BoM of Thu Dau Mot Water (HOSE: TDM) approved resolution of offering 10 million shares at 30,000 dong/share to existed shareholders. Operating rate is 10:1. If succeed, TDM outstanding share will be 110 million, equivalent to 1,100 billion.

For 2023 business targets, TDM BoM set total revenue target at 642.2 billion (+27%), with strongest contribution from water revenue at about 526.8 billion, up by 10% YoY. Besides, finance revenue is expected at 115 billion, up by 379%. EAT is about 298.4 billion, up by 35% YoY.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GVR	18,800	5.03%	0.08%
CTG	29,200	2.10%	0.07%
GAS	96,500	1.37%	0.06%
HPG	23,650	1.28%	0.04%
MWG	42,500	2.41%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	12,100	5.22%	0.15%
SHS	13,800	2.22%	0.09%
DNP	25,000	8.70%	0.08%
CEO	25,700	2.80%	0.06%
HUT	18,500	2.78%	0.06%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	99,900	-1.77%	-0.19%
SAB	155,300	-0.96%	-0.02%
VNM	65,500	-0.46%	-0.01%
VIC	52,000	-0.19%	-0.01%
SHB	12,700	-0.78%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PRE	16,900	-5.59%	-0.04%
IDJ	12,400	-3.88%	-0.03%
API	12,100	-6.20%	-0.02%
VIT	16,100	-5.29%	-0.02%
IPA	16,200	-1.22%	-0.02%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VND	19,600	2.08%	29,634,059
DXG	15,250	5.17%	25,946,889
CII	18,500	6.94%	24,099,705
NVL	14,500	3.57%	23,528,804
SSI	25,700	1.19%	19,257,686

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	13,800	2.22%	19,284,592
IDJ	12,400	-3.88%	5,021,634
CEO	25,700	2.80%	4,650,550
PVS	33,100	0.91%	3,518,095
APS	13,700	0.00%	2,931,506

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
VND	19,600	2.08%	569.6
SSI	25,700	1.19%	488.1
CII	18,500	6.94%	434.4
KBC	28,750	3.60%	409.0
DIG	21,850	3.07%	408.5

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	13,800	2.22%	261.9
CEO	25,700	2.80%	118.0
PVS	33,100	0.91%	116.0
IDC	43,000	1.18%	109.0
IDJ	12,400	-3.88%	62.0

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

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SSB	16,670,000	505.60
HDB	16,191,336	299.54
MSN	3,364,000	250.62
EIB	6,673,878	139.00
VPB	5,675,000	116.74

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
HHC	419,400	36.28
IDC	740,296	31.09
GKM	553,000	22.87
SHS	1,040,000	14.39
DHP	464,300	5.43

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	30.49	832.96	41.76	1,242.26	(11.28)	(409.30)
HNX	1.62	31.55	1.59	57.62	0.03	(26.06)
Total	32.11	864.51	43.35	1,299.88	(11.24)	(435.36)



TOP 5 BOUGHT-IN

HOSE				HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)	Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VCB	99,900	929,308	92.97	SHS	13,800	1,006,100	13.88
CTG	29,200	2,524,000	73.69	IDC	43,000	289,000	12.36
HPG	23,650	2,798,900	65.76	TNG	18,500	151,360	2.77
MWG	42,500	1,391,700	60.07	PVG	10,700	66,000	0.65
PNJ	72,300	712,800	51.11	PVI	49,200	12,000	0.59

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)
VCB	99,900	1,460,608	146.16	IDC	43,000	1,015,000	43.39
PNJ	72,300	1,280,300	91.53	PVS	33,100	303,153	10.00
SSI	25,700	3,386,200	85.94	BVS	23,700	40,200	0.95
VNM	65,500	1,292,400	84.85	NVB	14,800	59,791	0.87
CTG	29,200	2,672,000	77.94	TNG	18,500	25,100	0.46

TOP 5 NET BUYING

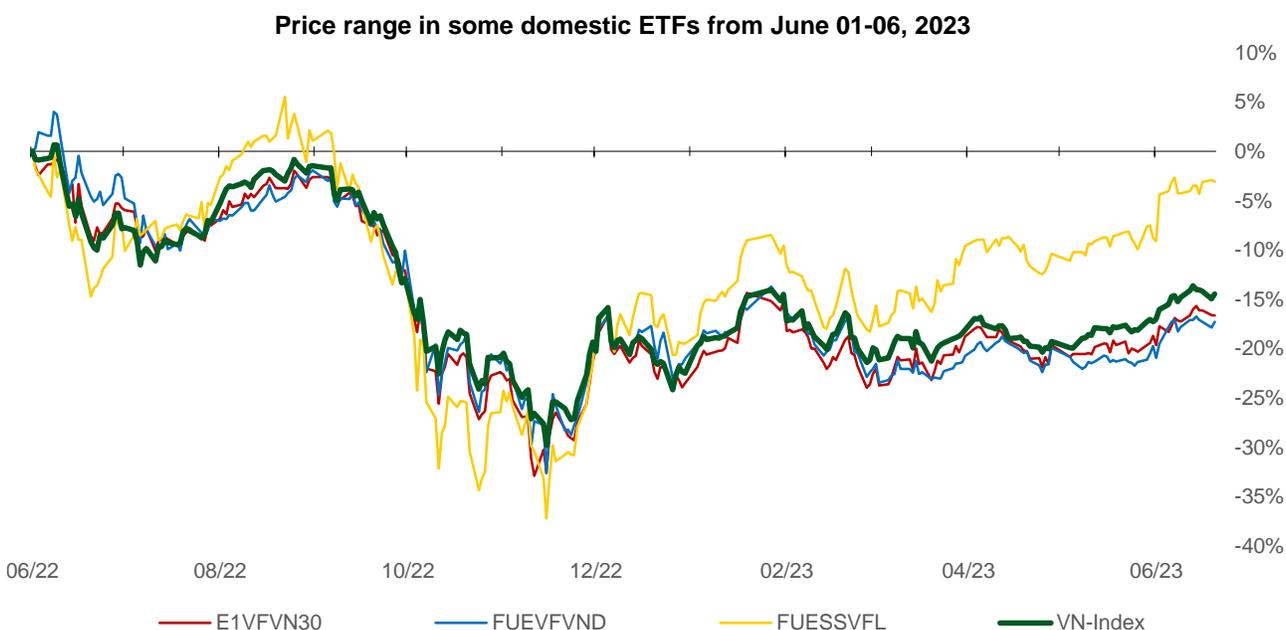
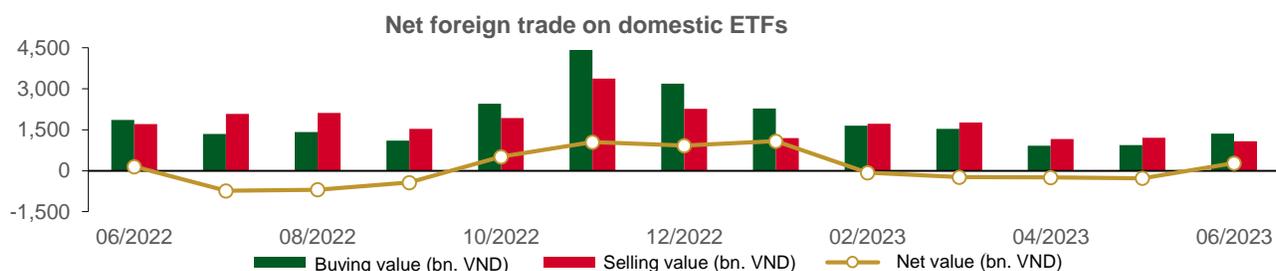
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	23,650	1,582,800	37.20	SHS	13,800	987,400	13.63
KBC	28,750	941,600	26.91	TNG	18,500	126,260	2.31
FUEKIVFS	9,860	2,499,800	24.75	PVG	10,700	66,000	0.65
DXG	15,250	1,626,500	24.28	PVI	49,200	12,000	0.59
HDG	38,300	588,400	22.43	IDJ	12,400	20,350	0.25

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)
VNM	65,500	(1,241,200)	(81.49)	IDC	43,000	(726,000)	(31.03)
SSI	25,700	(2,462,700)	(62.51)	PVS	33,100	(297,153)	(9.80)
VCB	99,900	(531,300)	(53.18)	BVS	23,700	(40,200)	(0.95)
STB	29,250	(1,719,500)	(49.85)	NVB	14,800	(58,291)	(0.85)
VPB	19,500	(2,314,800)	(44.94)	THD	39,800	(8,120)	(0.32)

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	18,880	-0.1%	41,346	0.78	E1VFN30	0.05	0.43	(0.38)
FUEMAV30	13,060	0.7%	2,400	0.03	FUEMAV30	0.03	0.00	0.03
FUESSV30	13,500	-0.4%	9,700	0.13	FUESSV30	0.03	0.00	0.03
FUESSV50	16,700	2.5%	2,500	0.04	FUESSV50	0.00	0.00	0.00
FUESSVFL	17,270	-0.2%	1,483,537	25.65	FUESSVFL	0.03	25.59	(25.56)
FUEVFN30	23,450	0.7%	618,005	14.49	FUEVFN30	2.36	14.08	(11.72)
FUEVN100	14,160	-0.2%	58,845	0.83	FUEVN100	0.43	0.63	(0.21)
FUEIP100	7,800	0.0%	4,200	0.03	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,220	0.0%	49,000	0.35	FUEKIV30	0.17	0.18	(0.01)
FUEDCMID	9,000	0.4%	17,700	0.16	FUEDCMID	0.00	0.10	(0.10)
FUEKIVFS	9,860	-0.3%	2,550,202	25.25	FUEKIVFS	25.00	0.25	24.75
FUEMAVND	9,760	-0.4%	100	0.00	FUEMAVND	0.00	0.00	(0.00)
FUEFCV50	13,900	-0.7%	300	0.00	FUEFCV50	0.00	0.00	0.00
Total			4,837,435	67.74	Total	28.09	41.26	(13.17)



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	1,310	-3.7%	3,420	77	21,650	1,226	(84)	17,940	3.3	05/09/2023
CACB2301	300	-50.0%	15,170	48	21,650	369	69	23,120	1.7	07/08/2023
CFPT2210	330	-26.7%	16,980	72	85,500	345	15	90,000	10.0	31/08/2023
CFPT2213	1,400	2.9%	9,850	77	85,500	1,267	(133)	74,500	10.0	05/09/2023
CFPT2214	1,470	0.0%	4,690	134	85,500	1,299	(171)	76,000	10.0	01/11/2023
CFPT2301	880	0.0%	0	7	85,500	410	(470)	84,000	6.0	27/06/2023
CFPT2302	960	1.1%	110	57	85,500	496	(464)	85,000	10.0	16/08/2023
CFPT2303	640	3.2%	4,660	142	85,500	739	99	86,000	10.0	09/11/2023
CHDB2301	610	-7.6%	15,080	132	18,700	351	(259)	19,330	4.0	30/10/2023
CHPG2226	2,510	0.4%	550	77	23,650	2,389	(121)	19,500	2.0	05/09/2023
CHPG2227	2,600	2.8%	42,360	134	23,650	2,314	(286)	20,500	2.0	01/11/2023
CHPG2301	2,280	2.7%	1,850	7	23,650	2,331	51	19,000	2.0	27/06/2023
CHPG2302	2,720	0.0%	0	99	23,650	2,312	(408)	20,000	2.0	27/09/2023
CHPG2303	1,520	-5.6%	150	27	23,650	1,163	(357)	23,900	1.0	17/07/2023
CHPG2304	1,200	8.1%	8,490	57	23,650	1,099	(101)	23,000	2.0	16/08/2023
CHPG2305	700	0.0%	990	48	23,650	969	269	23,200	2.0	07/08/2023
CHPG2306	1,450	5.1%	83,590	142	23,650	1,676	226	20,000	3.0	09/11/2023
CHPG2307	1,280	-0.8%	2,600	196	23,650	1,000	(280)	22,670	4.0	02/01/2024
CHPG2308	1,150	0.9%	170	132	23,650	914	(236)	22,110	4.0	30/10/2023
CHPG2309	1,380	3.0%	52,200	339	23,650	1,521	141	24,000	3.0	24/05/2024
CHPG2310	890	2.3%	10,950	104	23,650	689	(201)	23,220	4.0	02/10/2023
CHPG2311	1,320	-3.7%	20	164	23,650	1,117	(203)	21,230	4.0	01/12/2023
CHPG2312	1,120	-4.3%	1,800	196	23,650	872	(248)	23,780	4.0	02/01/2024
CHPG2313	1,400	0.0%	500	255	23,650	1,051	(349)	23,330	4.0	01/03/2024
CMBB2211	80	-61.9%	20,660	72	19,650	29	(51)	26,330	3.9	31/08/2023
CMBB2214	1,990	1.0%	38,810	77	19,650	1,761	(229)	16,580	2.0	05/09/2023
CMBB2215	1,940	-1.0%	2,430	134	19,650	1,620	(320)	17,560	2.0	01/11/2023
CMBB2301	960	-1.0%	23,220	7	19,650	964	4	15,900	3.9	27/06/2023
CMBB2302	530	-11.7%	1,130	7	19,650	456	(74)	18,920	2.0	27/06/2023
CMBB2303	390	-29.1%	17,730	48	19,650	474	84	20,290	2.0	07/08/2023
CMBB2304	810	-4.7%	11,760	104	19,650	513	(297)	14,950	9.8	02/10/2023
CMBB2305	780	-7.1%	18,710	196	19,650	436	(344)	16,580	9.8	02/01/2024
CMBB2306	1,970	-2.0%	14,100	339	19,650	1,734	(236)	19,510	2.0	24/05/2024
CMSN2215	160	-52.9%	14,270	77	75,200	57	(103)	102,000	10.0	05/09/2023
CMSN2301	1,240	-0.8%	7,240	132	75,200	898	(342)	73,980	10.0	30/10/2023
CMSN2302	3,000	-17.1%	10	339	75,200	3,041	41	66,000	6.0	24/05/2024
CMSN2303	860	-12.2%	10	104	75,200	621	(239)	78,000	10.0	02/10/2023
CMSN2304	1,250	-10.7%	20	164	75,200	919	(331)	75,680	10.0	01/12/2023
CMSN2305	1,560	-9.3%	10	255	75,200	1,116	(444)	76,790	10.0	01/03/2024
CMWG2214	330	13.8%	26,540	77	42,500	222	(108)	46,500	10.0	05/09/2023
CMWG2215	580	11.5%	19,880	134	42,500	397	(183)	45,000	10.0	01/11/2023
CMWG2301	320	10.3%	1,310	27	42,500	123	(197)	46,300	7.0	17/07/2023
CMWG2302	310	6.9%	72,400	142	42,500	427	117	50,000	6.0	09/11/2023
CMWG2303	870	3.6%	2,630	104	42,500	596	(274)	31,330	20.0	02/10/2023
CMWG2304	840	3.7%	800	196	42,500	546	(294)	34,000	20.0	02/01/2024
CMWG2305	2,890	11.2%	1,620	339	42,500	2,834	(56)	36,000	4.0	24/05/2024
CNVL2301	1,290	5.7%	14,270	132	14,500	588	(702)	13,460	4.0	30/10/2023
CPDR2301	1,410	13.7%	7,450	132	17,200	966	(444)	14,220	4.0	30/10/2023
CPOW2301	1,070	-12.3%	1,230	132	13,600	708	(362)	13,980	2.0	30/10/2023
CSTB2224	4,740	1.1%	3,600	77	29,250	4,766	26	20,000	2.0	05/09/2023
CSTB2225	4,900	3.8%	55,270	134	29,250	4,743	(157)	20,500	2.0	01/11/2023
CSTB2301	1,400	1.5%	1,990	27	29,250	1,152	(248)	26,400	3.0	17/07/2023
CSTB2302	950	-5.9%	20,130	48	29,250	1,411	461	28,200	2.0	07/08/2023
CSTB2303	4,200	3.5%	48,280	142	29,250	4,180	(20)	22,000	2.0	09/11/2023

CSTB2304	900	-1.1%	10	132	29,250	823	(77)	28,670	5.0	30/10/2023
CSTB2305	1,140	-1.7%	20	196	29,250	955	(185)	29,110	5.0	02/01/2024
CSTB2306	2,630	4.8%	590	339	29,250	2,974	344	30,000	2.0	24/05/2024
CSTB2307	740	2.8%	330	104	29,250	615	(125)	30,000	5.0	02/10/2023
CSTB2308	1,190	0.9%	70	164	29,250	996	(194)	27,800	5.0	01/12/2023
CSTB2309	1,080	1.9%	1,020	196	29,250	835	(245)	30,560	5.0	02/01/2024
CSTB2310	1,190	6.3%	10	255	29,250	992	(198)	30,330	5.0	01/03/2024
CTCB2212	90	-71.9%	740	72	32,150	46	(44)	44,000	4.0	31/08/2023
CTCB2215	1,750	1.2%	20,900	77	32,150	1,586	(164)	26,500	4.0	05/09/2023
CTCB2216	1,840	-1.6%	9,170	134	32,150	1,564	(276)	27,500	4.0	01/11/2023
CTCB2301	1,770	0.0%	0	57	32,150	1,168	(602)	30,000	3.0	16/08/2023
CTCB2302	3,020	1.7%	10,160	339	32,150	2,824	(196)	27,000	3.0	24/05/2024
CTPB2301	990	-25.0%	19,950	48	18,250	1,048	58	16,840	1.9	07/08/2023
CTPB2302	820	0.0%	20,390	104	18,250	612	(208)	14,220	7.2	02/10/2023
CTPB2303	770	-4.9%	125,410	196	18,250	522	(248)	15,810	7.2	02/01/2024
CVHM2216	200	-41.2%	38,560	72	55,100	162	(38)	62,000	8.0	31/08/2023
CVHM2219	1,020	0.0%	10,590	77	55,100	671	(349)	56,000	5.0	05/09/2023
CVHM2220	1,260	0.0%	2,460	134	55,100	761	(499)	58,000	5.0	01/11/2023
CVHM2301	930	0.0%	20	132	55,100	527	(403)	56,880	8.0	30/10/2023
CVHM2302	3,480	-1.1%	2,210	339	55,100	2,717	(763)	50,000	4.0	24/05/2024
CVHM2303	650	-1.5%	20	104	55,100	317	(333)	59,890	8.0	02/10/2023
CVHM2304	1,240	-2.4%	80	164	55,100	797	(443)	53,560	8.0	01/12/2023
CVHM2305	1,310	-3.0%	10	255	55,100	743	(567)	57,780	8.0	01/03/2024
CVIB2201	2,740	-0.7%	6,070	77	23,300	2,432	(308)	19,170	1.9	05/09/2023
CVIB2301	430	-31.8%	36,110	48	23,300	587	157	24,270	1.9	07/08/2023
CVIB2302	1,910	-1.0%	2,280	339	23,300	2,178	268	23,000	2.0	24/05/2024
CVIC2301	900	-4.3%	1,610	132	52,000	418	(482)	53,980	8.0	30/10/2023
CVNM2212	170	-55.3%	12,360	77	65,500	31	(139)	80,560	7.9	05/09/2023
CVNM2301	690	-2.8%	54,980	132	65,500	335	(355)	68,890	10.0	30/10/2023
CVNM2302	490	-9.3%	4,900	104	65,500	177	(313)	72,220	10.0	02/10/2023
CVNM2303	780	-3.7%	25,890	164	65,500	352	(428)	70,000	10.0	01/12/2023
CVNM2304	1,010	-3.8%	90	255	65,500	459	(551)	71,000	10.0	01/03/2024
CVPB2212	160	-52.9%	55,920	72	19,500	84	(76)	24,640	2.7	31/08/2023
CVPB2214	970	0.0%	18,540	77	19,500	773	(197)	17,000	4.0	05/09/2023
CVPB2301	750	7.1%	3,810	99	19,500	416	(334)	19,800	4.0	27/09/2023
CVPB2302	1,450	-2.0%	3,730	57	19,500	916	(534)	18,600	2.0	16/08/2023
CVPB2303	870	0.0%	1,340	104	19,500	264	(606)	15,780	16.0	02/10/2023
CVPB2304	840	-3.5%	14,700	196	19,500	245	(595)	17,000	16.0	02/01/2024
CVRE2216	250	-30.6%	21,690	72	26,650	191	(59)	31,000	4.0	31/08/2023
CVRE2220	360	-5.3%	103,720	77	26,650	264	(96)	30,000	4.0	05/09/2023
CVRE2221	420	2.4%	5,480	134	26,650	285	(135)	32,500	4.0	01/11/2023
CVRE2301	360	-2.7%	230	27	26,650	89	(271)	29,700	4.0	17/07/2023
CVRE2302	620	-6.1%	15,530	132	26,650	433	(187)	28,670	5.0	30/10/2023
CVRE2303	2,030	-4.3%	260	339	26,650	1,880	(150)	25,000	3.0	24/05/2024
CVRE2304	470	-20.3%	1,670	104	26,650	281	(189)	30,000	5.0	02/10/2023
CVRE2305	860	-3.4%	10,760	164	26,650	628	(232)	27,110	5.0	01/12/2023
CVRE2306	910	-6.2%	11,050	255	26,650	632	(278)	29,330	5.0	01/03/2024

(*) 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
VCB	HOSE	99,900	131,270	13/06/2023	36,911	16.8	3.6
BID	HOSE	43,500	57,956	13/06/2023	23,019	12.7	2.3
CTG	HOSE	29,200	39,700	13/06/2023	19,121	10.0	1.5

MBB	HOSE	19,650	27,200	13/06/2023	21,242	5.8	1.2
HDB	HOSE	18,700	23,170	13/06/2023	10,216	6.2	1.3
VPB	HOSE	19,500	19,260	13/06/2023	15,638	8.3	1.1
TCB	HOSE	32,150	47,270	13/06/2023	21,351	7.8	1.2
ACB	HOSE	21,650	31,840	13/06/2023	15,807	8.4	1.6
TPB	HOSE	18,250	24,000	13/06/2023	6,732	5.7	1.0
OCB	HOSE	18,300	22,700	13/06/2023	4,354	7.2	1.1
VIB	HOSE	23,300	29,300	13/06/2023	9,378	6.6	1.5
LPB	HOSE	14,850	18,800	13/06/2023	4,925	6.6	1.1
MSB	HOSE	12,900	21,900	13/06/2023	4,803	9.1	1.4
SHB	HOSE	12,700	15,600	13/06/2023	8,035	6.0	0.9
DHG	HOSE	127,000	111,600	13/06/2023	1,061	13.8	3.0
IMP	HOSE	59,800	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
NT2	HOSE	31,000	34,200	13/06/2023	732	13.4	2.1
GEG	HOSE	16,500	18,800	13/06/2023	208	46.5	1.7
QTP	UPCOM	17,291	23,900	13/06/2023	1,300	8.3	1.6
GAS	HOSE	96,500	111,200	13/06/2023	13,688	15.7	3.1
BSR	UPCOM	17,317	24,900	13/06/2023	8,347	6.3	0.9
PVS	HNX	33,100	30,700	13/06/2023	1,059	16.8	1.2
PLX	HOSE	37,200	48,500	13/06/2023	3,969	16.3	2.5
MPC	UPCOM	18,296	19,200	13/06/2023	597	12.9	1.3
FMC	HOSE	41,100	50,700	13/06/2023	314	10.5	1.4
TCM	HOSE	54,200	54,000	13/06/2023	247	17.9	2.0
MSH	HOSE	35,500	37,450	13/06/2023	262	8.2	1.3
VHM	HOSE	55,100	83,100	13/06/2023	29,034	12.5	2.3
NLG	HOSE	34,950	38,400	13/06/2023	642	22.9	1.4
KDH	HOSE	30,600	36,500	13/06/2023	1,363	19.1	1.9
VRE	HOSE	26,650	39,700	13/06/2023	3,345	26.9	2.6
IDC	HNX	43,000	46,600	13/06/2023	1,960	6.1	2.0
KBC	HOSE	28,750	32,000	13/06/2023	2,073	11.9	1.3
DPR	HOSE	58,100	88,300	13/06/2023	239	15.9	1.0
MWG	HOSE	42,500	50,000	13/06/2023	2,325	33.3	3.0
FRT	HOSE	64,200	85,000	13/06/2023	107	111.1	6.6
DGW	HOSE	41,000	38,500	13/06/2023	393	16.3	2.4
HPG	HOSE	23,650	35,400	13/06/2023	7,698	16.6	1.2
VNM	HOSE	65,500	70,200	13/06/2023	9,143	18.0	4.5
SAB	HOSE	155,300	162,300	13/06/2023	5,641	21.0	5.6
SBT	HOSE	15,600	16,700	13/06/2023	827	15.7	1.1
PNJ	HOSE	72,300	82,800	13/02/2023	1,763	N/A	N/A
PVI	HNX	49,200	47,002	19/12/2022	996	13.8	1.3
BMI	HOSE	23,800	25,190	19/12/2022	427	9.0	1.0
BVH	HOSE	44,000	70,900	19/12/2022	2,967	17.7	2.3
ANV	HOSE	34,250	30,100	19/12/2022	320	12.0	1.3
VHC	HOSE	61,200	69,000	19/12/2022	1,510	8.4	1.5
SZC	HOSE	35,550	42,700	19/12/2022	585	7.5	2.6
GVR	HOSE	18,800	29,755	19/12/2022	5,521	27.8	2.1
LHG	HOSE	27,100	42,250	19/12/2022	653	3.5	1.2
PVT	HOSE	20,950	26,900	19/12/2022	831	14.1	1.2
TRA	HOSE	90,000	117,400	19/12/2022	349	13.9	2.8
STK	HOSE	29,000	45,800	19/12/2022	239	13.5	1.8

Source: PHS

*Reasonable price hasn't been adjusted with operated rights after reporting date

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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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© Phu Hung Securities Corporation

F21, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, HCMC
Phone: (84-28) 5 413 5479 Fax: (84-28) 5 413 5472
Customer Service: (84-28) 5 411 8855 Call Center: (84-28) 5 413 5488
E-mail: info@phs.vn / support@phs.vn Web: www.phs.vn

Phu My Hung Trading office

CR2-08 building, 107 Ton Dat Tien, Tan Phu Ward, District 7, HCMC
Tel: (84-28) 5 413 5478
Fax: (84-28) 5 413 5473

District 3 Branch

Floor 4th & 5th, D&D Tower, 458 Nguyen Thi Minh Khai Street, District 3, HCMC
Tel: (84-28) 3 820 8068
Fax: (84-28) 3 820 8206

Thanh Xuan Branch

F5, UDIC Complex, N04 Hoang Dao Thuy, Trung Hoa Ward, Cau Giay District, Hanoi
Tel: (84-24) 6 250 9999
Fax: (84-24) 6 250 6666

Tan Binh Branch

Park Legend Building, 251 Hoang Van Thu, Ward 2, Tan Binh District
Tel: (84-28) 3 813 2401
Fax: (84-28) 3 813 2415

Hanoi Branch

F5, Vinafor Tower, 127 Lo Duc, Hai Ba Trung District, Hanoi
Tel: (84-24) 3 933 4566
Fax: (84-24) 3 933 4820

Hai Phong Branch

F2, Eliteco Building, Tran Hung Dao, Hong Bang District, Hai Phong
Tel: (84-225) 384 1810
Fax: (84-225) 384 1801

District 1 Branch

No 1003A, F10, Ruby Tower, 81-83-83B-85 Ham Nghi, Nguyen Thai Binh Ward, District 1, HCMC
Tel: (84-28) 3 535 6060
Fax: (84-28) 3 535 2912