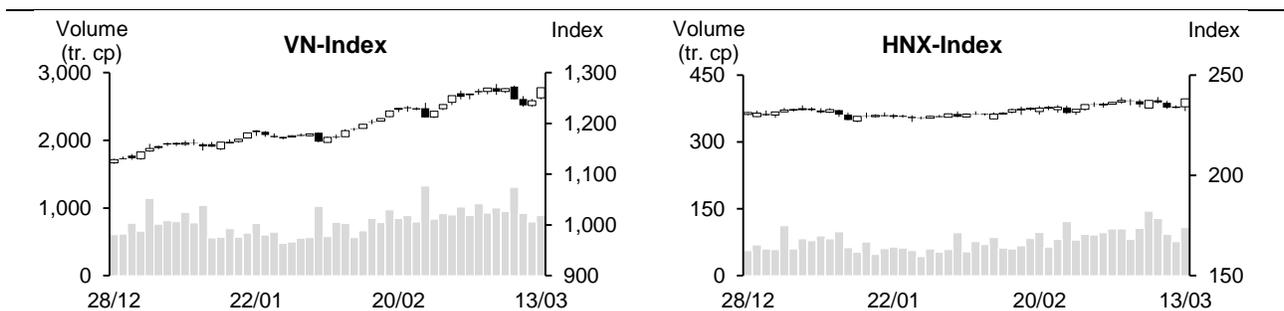


13/03/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,270.51	2.05%	1,272.28	2.42%	238.20	1.78%
<b>Total volume (mil. shares)</b>	<b>982.58</b>	<b>17.46%</b>	<b>265.14</b>	<b>5.57%</b>	<b>110.33</b>	<b>31.79%</b>
<b>Matched volume (mil. shares)</b>	<b>890.65</b>	<b>12.38%</b>	<b>228.41</b>	<b>-1.58%</b>	<b>107.81</b>	<b>40.96%</b>
20-session average (mil. shares)	943.43	-5.59%	290.40	-21.35%	94.07	14.60%
<b>Total value (bil dong)</b>	<b>26,305</b>	<b>26.67%</b>	<b>9,713</b>	<b>20.48%</b>	<b>2,272</b>	<b>30.89%</b>
<b>Matched value (bil dong)</b>	<b>23,595</b>	<b>19.09%</b>	<b>8,210</b>	<b>8.58%</b>	<b>2,203</b>	<b>38.49%</b>
20-session average (bil dong)	22,318	5.72%	9,225	-11.00%	1,829	20.48%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	433	78%	29	97%	136	57%
<b>Number of droppers</b>	64	11%	1	3%	40	17%
<b>Stand still codes</b>	61	11%	0	0%	64	27%



### REMARKABLE POINTS ON THE MARKET

The market saw another gain as VN-Index reclaimed what it lost in previous strong drop. In detail, main indexes stayed in green in the whole session with stronger range at the end, and closed around day-highest level. The market leaned completely on gainers as most groups gained. Many pillar groups even gained by over 2%. The liquidity was better than yesterday with strong cash flow on midcap and penny groups. Meanwhile, VN30 liquidity was nearly the same with previous session. Foreign investors raised the net selling, marking the second net selling session in a row, focusing mainly on VNM and VHM.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index saw another gain. The volume increased but still stayed below 10 and 20-session average, showing that the cash flow is not really strong. Moreover, the index is moving close to old peak of 1,275 points, and MACD was still below Signal, showing that selling pressure is still there, and risk of creating short-term two-peak model is still there. However, the index stayed above MA20 and 50 that increased, and ADX was above 41 with +DI widening the gap above -DI, showing that the main trend is still recovering. Therefore, if the index can surpass peak level of 1,275 points, it might maintain the main trend, with close resistant around sentimental level of 1,300 points. For HNX, HNX-Index also gained positively. Not just that, the index created a long thick gaining candle surpassing MA5, and the volume increased strongly to 10-session average, showing clear chance of returning to recovering trend, with close resistant around old peak of 240 points. In general, the market is still on recovering trend after the gain on March 13. Therefore, investors might hold on to current surfing positions to maximize the profit. In which, having priority on good-fundamental codes with growth prospect and can attract strong cash flow.

**Recommending code:** Buy VCB, IJC

(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	VCB	Buy	14/03/24	96	96	0.0%	115.4	20.2%	92.6	-3.5%	Might return to gaining trend
2	IJC	Buy	14/03/24	15.50	15.50	0.0%	18.0	16.1%	14.6	-5.8%	Positive sign, might surpass 1-year peak

## 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	VNM	Buy	03/01/24	70.8	68.3	3.7%	75	9.8%	66.5	-2.6%	
2	OIL	Buy	08/01/24	10.0	10.2	-2.1%	11.6	13.7%	9.6	-6%	
3	DHG	Buy	23/01/24	112.8	106.1	6.3%	122	15.0%	100	-6%	
4	PVT	Buy	25/01/24	27.00	26.75	0.9%	30.1	12.5%	25.7	-4%	
5	HPG	Hold	06/03/24	30.80	28.35	8.6%	33.4	17.8%	27	-5%	
6	GAS	Hold	07/02/24	79.00	75.7	4.4%	86	14%	74.2	-2%	
7	RAL	Hold	01/03/24	128	118.7	7.8%	133	12%	112	-6%	
8	BVH	Buy	29/02/24	44	42.45	3.7%	47.5	12%	40.5	-5%	
9	VGC	Buy	01/03/24	59	55.4	6.5%	65.5	18%	52.1	-6%	
10	NT2	Buy	05/03/24	25.9	26.1	-0.8%	28.3	8%	25.2	-3%	
11	SKG	Buy	06/03/24	15.05	15.2	-1.0%	16.5	9%	14.5	-5%	
12	DPM	Buy	08/03/24	36.8	35.4	4.0%	40.3	14%	33.6	-5%	
13	AAA	Buy	12/03/24	10.9	10.5	3.8%	11	5%	10	-5%	

**DAILY NEWS****Domestic news****UOB forecasts Vietnam growth at 6% in 2024**

According to United Overseas Bank Vietnam (UOB), despite being a tough year, 2023 GDP still reached 5.05%, slightly higher than UOB forecast of 5%.

According to the bank, Vietnam growth forecast is 6.0% for 2024, within official target of 6.0-6.5%.

**SBV attracts 30 trillion, USD rate dropped strongly**

On March 11, SBV issued nearly 15 trillion dong of 28-day trust bonds, winning interest rate is 1.4%/year. On March 12, SBV completed another trust bond issuance on OMO, at nearly 15 trillion, still in 28-day term, interest rate is 1.4%/year. So, after 2 sessions, SBV collected nearly 30 trillion from banking system via trust bond.

On March 11-12, USD rate on free market and in banks dropped remarkably. In detail, in Vietcombank, USD rate is listed at 24,460-24,800 dong, about 40 dong lower than the end of last week. Being much higher than February, but USD rate in Vietcombank hasn't surpassed historical peak at the end of 2022.

On free market, USD rate also dropped. Current common buying rate is 25,480 dong, about 20 dong lower than yesterday. Meanwhile, selling rate dropped strongly by 100 dong to about 25,600 dong.

Previously, USD selling rate on free market on March 11 was 25,700 dong, 1,000 dong higher than the end of 2022, or up by 4%.

**Expanding market, vegetable and fruit export is still increasing**

General Secretary of Vietnam Association of vegetable and fruit (Vinafruit) stated that in February, vegetable and fruit export is 325.76 million USD, down by 33.6% MoM. Seeing a drop in February but in 2 months, export still saw high growth. In detail, ending February, export value is over 815 million USD, up by 45.1% YoY. This is one of the main products with high growth recently.

China is now the biggest export market for Vietnam vegetable and fruit with over 60% value. Along with it, China is raising the import from processed vegetable and fruit from Vietnam. This is a good opportunity for Vietnam to raise export value and improve vegetable and fruit value.

Source: Cafef, Fireant

## Listing Company News

### **PV Power collects over 1.5 trillion in February**

PV Power (POW) has released February 2024 results with power selling revenue of 1,560 billion, down by nearly 45% YoY. In which, contributing the most is Ca Mau 1 and 2 plants with 839 billion, followed by Vung Ang 1 with over 645 billion.

In March, PV Power set power selling revenue target at 3,002 billion, up by 6.6% YoY, and nearly double of that in February. Expected power generation is 1,601 million kWh with big contribution from Vung Ang 1, Ca Mau 1 and 2, and Nhon Trach 2.

### **PHR: setting the lowest profit target of 9 years, expecting to pay 20% dividend**

According to BoM resolution in first meeting of 2024 in Phuoc Hoa Rubber (HOSE: PHR), released on March 12, in Q1/2024, PHR exploited 1,364 tons of latex, completing 11% year-target. Rubber purchase is 1,200 tons, completing 12%; processing volume is 2,564 tons, completing 11.44%; selling is 4,423 tons, completing 13.36%. Average selling price is 37 million dong/ton.

Parent company total revenue in Q1/2024 is 164.7 billion, completing 11.32% year-target. In which, rubber revenue is 163.6 billion. EBT is 12.03 billion, completing 4.34% year-target. PHR also submitted 10.4 billion dong to state treasury, completing 6.8%.

In 2024, PHR set total revenue target for parent company at 1,455.05 billion, 10% lower than 2023 result. EBT is 277.1 billion, down by 48%; EAT is 245 billion, down by 46%. So, with this target, the profit will be the lowest since 2016 in PHR.

### **Mekong sea product profit target is only 1 billion in 2024**

On March 28, Mekong sea product (HOSE: AAM) will hold 2024 general meeting. 2024 EBT target submitted to shareholders is 1 billion, 25% higher than last year result. Total revenue target is 160 billion, 9% higher than last year result. Processing target is same with selling target of about 3,360 tons, the average is 280 tons a month. Self-farming Tra fish amount is 3,200 tons. Dividend is at least 2%.

Source: Vietnambiz, Fireant, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	96,000	1.69%	0.18%
FPT	117,000	4.56%	0.13%
MBB	23,850	3.25%	0.08%
ACB	27,650	3.36%	0.07%
CTG	35,150	1.88%	0.07%

HNX			
Ticker	Closing (VND)	Change %	Impact %
MBS	29,400	5.38%	0.22%
SHS	18,500	4.52%	0.21%
IDC	60,000	2.04%	0.13%
PVS	36,900	1.65%	0.09%
VCS	69,500	1.46%	0.05%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VJC	102,200	-0.29%	0.00%
SBT	12,250	-1.61%	0.00%
TCD	8,030	-4.18%	0.00%
CAV	73,000	-2.01%	0.00%
QNP	32,000	-5.04%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PGS	29,500	-1.67%	-0.01%
CAP	99,700	-1.97%	-0.01%
HMH	13,400	-9.46%	-0.01%
VGP	25,700	-7.89%	-0.01%
WCS	207,000	-2.82%	0.00%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VIX	20,100	6.91%	37,296,099
SSI	37,950	4.55%	35,795,637
VND	23,550	4.20%	35,102,732
HPG	30,800	1.99%	29,380,668
NVL	16,550	2.48%	19,860,260

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,500	4.52%	32,528,200
CEO	21,700	1.88%	9,901,411
MBS	29,400	5.38%	6,712,893
PVS	36,900	1.65%	5,190,132
IDC	60,000	2.04%	4,081,236

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	37,950	4.55%	1,334.6
HPG	30,800	1.99%	897.4
VND	23,550	4.20%	808.7
VIX	20,100	6.91%	729.9
VCI	51,600	6.83%	677.6

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,500	4.52%	587.7
IDC	60,000	2.04%	244.8
CEO	21,700	1.88%	212.2
MBS	29,400	5.38%	193.3
PVS	36,900	1.65%	189.9

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

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TCB	12,479,100	504.16
VIX	24,000,000	420.30
MSN	5,000,900	388.00
VPI	3,046,000	174.02
MSN	595,000	46.71

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	1,103,400	37.08
DNP	1,370,000	30.55
HUT	30,000	0.50
LAS	12,000	0.25
VHL	122,875	1.62

## 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	58.50	2,030.19	70.68	2,494.24	(12.19)	(464.05)
HNX	2.75	72.43	4.53	113.74	(1.78)	(41.31)
<b>Total</b>	<b>61.24</b>	<b>2,102.62</b>	<b>75.21</b>	<b>2,607.98</b>	<b>(13.97)</b>	<b>(505.36)</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)
VCB	96,000	1,546,038	147.97	PVS	36,900	362,100	13.31
FPT	117,000	974,400	116.61	DTD	31,200	369,000	11.42
MSN	80,900	1,394,120	111.61	IDC	60,000	174,500	10.48
HPG	30,800	3,620,858	110.51	SHS	18,500	427,800	7.75
MWG	48,550	2,195,800	105.13	MBS	29,400	221,300	6.36

### 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)
VNM	70,800	3,725,860	262.64	SHS	18,500	1,961,500	34.87
VCB	96,000	2,000,400	191.56	PVS	36,900	900,400	32.96
MSN	80,900	1,798,557	144.14	IDC	60,000	353,193	21.19
VHM	42,950	3,322,200	141.98	CEO	21,700	501,900	10.69
FPT	117,000	970,600	116.18	BVS	34,000	111,500	3.70

### TOP 5 NET BUYING

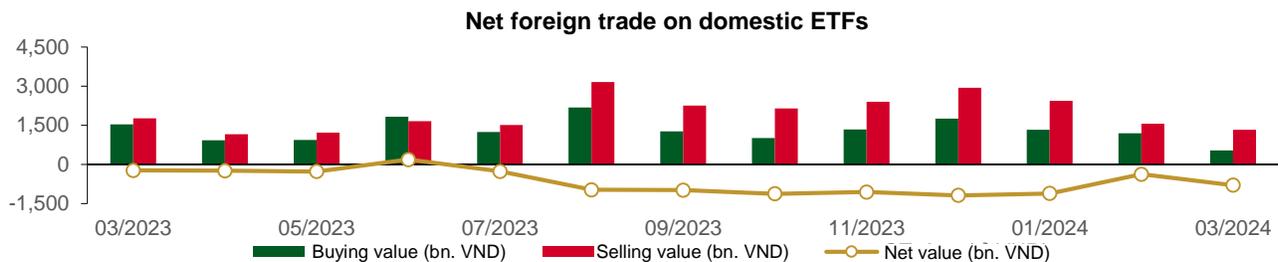
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
MWG	48,550	1,429,100	68.47	DTD	31,200	361,700	11.20
DCM	36,350	1,154,750	41.99	MBS	29,400	221,230	6.36
HPG	30,800	1,033,591	31.34	VGS	26,800	143,200	3.57
DPM	36,800	848,405	31.27	LAS	21,800	142,900	3.05
VCI	51,600	503,289	25.19	HUT	18,800	146,500	2.72

### TOP 5 NET SELLING

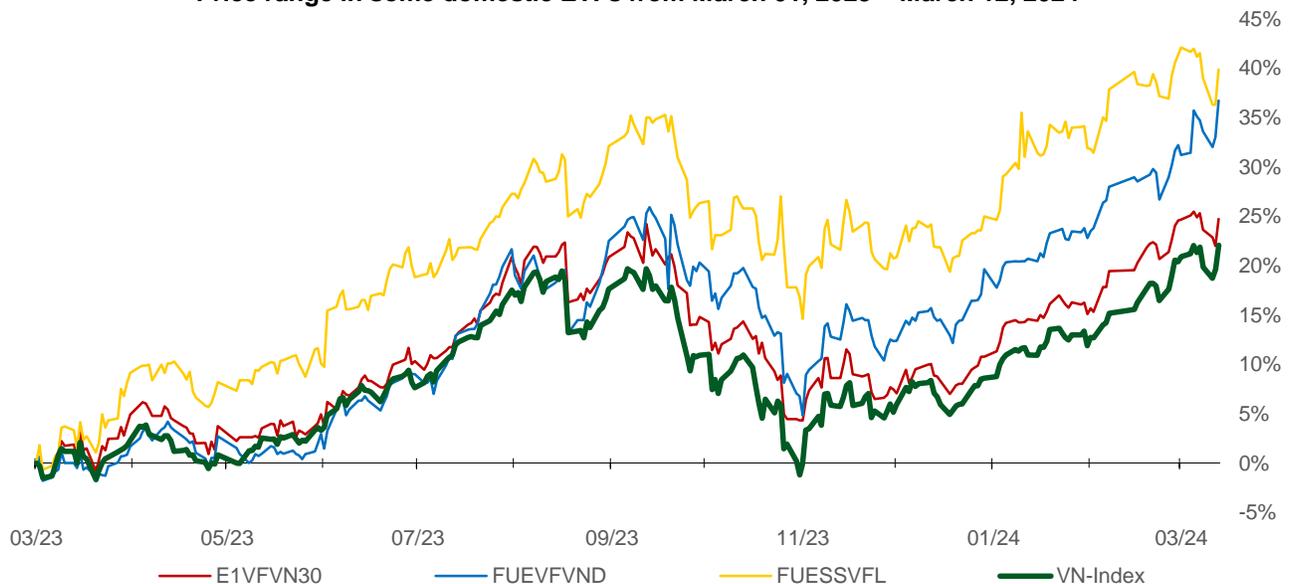
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	70,800	(3,442,960)	(242.69)	SHS	18,500	(1,533,700)	(27.12)
VHM	42,950	(2,833,200)	(121.06)	PVS	36,900	(538,300)	(19.65)
GEX	22,850	(2,284,179)	(50.97)	IDC	60,000	(178,693)	(10.71)
VND	23,550	(2,159,597)	(49.24)	CEO	21,700	(423,900)	(9.01)
VCB	96,000	(454,362)	(43.59)	BVS	34,000	(63,500)	(2.08)

## Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing	Change	Volume	Value	Ticker	Buying	Selling	Net value
	VND	(%)	(share)	(bil VND)		(bil VND)	(bil VND)	(bil VND)
E1VFN30	21,880	2.2%	308,548	6.70	E1VFN30	3.75	3.63	0.12
FUEMAV30	15,010	2.0%	42,700	0.64	FUEMAV30	0.48	0.45	0.03
FUESSV30	15,600	1.5%	8,400	0.13	FUESSV30	0.07	0.04	0.03
FUESSV50	17,850	0.3%	18,100	0.32	FUESSV50	0.00	0.00	0.00
FUESSVFL	20,650	2.6%	64,320	1.30	FUESSVFL	0.92	0.00	0.92
FUEVFN30	30,220	2.8%	1,184,558	35.21	FUEVFN30	12.86	26.86	(14.00)
FUEVN100	17,090	1.7%	129,679	2.18	FUEVN100	0.93	0.51	0.41
FUEIP100	7,900	1.4%	3,400	0.03	FUEIP100	0.02	0.00	0.02
FUEKIV30	8,350	2.5%	69,700	0.58	FUEKIV30	0.57	0.49	0.09
FUEDCMID	11,840	2.1%	52,400	0.61	FUEDCMID	0.13	0.40	(0.27)
FUEKIVFS	11,880	1.8%	600	0.01	FUEKIVFS	0.01	0.00	0.01
FUEMAVND	12,700	3.3%	1,800	0.02	FUEMAVND	0.02	0.00	0.02
FUEFCV50	12,070	0.6%	3,600	0.04	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
<b>Total</b>			<b>1,887,805</b>	<b>47.77</b>	<b>Total</b>	<b>19.76</b>	<b>32.39</b>	<b>(12.63)</b>



### Price range in some domestic ETFs from March 01, 2023 – March 12, 2024



## 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
CACB2304	2,140	8.1%	1,100	194	27,650	1,763	(377)	23,000	3.0	23/09/2024
CACB2305	990	10.0%	318,510	208	27,650	760	(230)	24,000	6.0	07/10/2024
CACB2306	2,190	9.5%	93,260	127	27,650	1,974	(216)	22,000	3.0	18/07/2024
CACB2307	780	13.0%	13,400	159	27,650	598	(182)	25,000	6.0	19/08/2024
CACB2401	1,800	4.7%	10,300	96	27,650	1,606	(194)	25,000	2.0	17/06/2024
CFPT2305	4,970	10.9%	46,350	33	117,000	5,044	74	67,210	9.9	15/04/2024
CFPT2309	4,770	16.3%	10,460	50	117,000	4,709	(61)	80,060	7.9	02/05/2024
CFPT2310	4,500	18.7%	30,550	141	117,000	4,213	(287)	84,510	7.9	01/08/2024
CFPT2311	2,750	16.5%	52,600	1	117,000	2,833	83	88,960	9.9	14/03/2024
CFPT2313	2,440	19.0%	35,340	147	117,000	1,882	(558)	100,000	10.0	07/08/2024
CFPT2314	3,070	13.7%	23,520	300	117,000	2,114	(956)	100,000	10.0	07/01/2025
CFPT2315	5,170	4.7%	210	40	117,000	4,651	(519)	80,000	8.0	22/04/2024
CFPT2316	3,660	12.6%	50,460	127	117,000	3,567	(93)	82,000	10.0	18/07/2024
CFPT2317	1,790	10.5%	18,150	251	117,000	1,309	(481)	101,000	15.0	19/11/2024
CFPT2318	2,820	18.5%	2,680	120	117,000	2,411	(409)	99,000	8.0	11/07/2024
CHDB2304	1,410	11.0%	20,300	8	23,100	1,380	(30)	18,280	3.5	21/03/2024
CHDB2306	1,540	8.5%	400	103	23,100	1,151	(389)	19,340	3.5	24/06/2024
CHPG2309	2,290	1.8%	37,620	70	30,800	2,360	70	24,000	3.0	22/05/2024
CHPG2315	1,600	0.0%	0	99	30,800	1,098	(502)	27,780	4.0	20/06/2024
CHPG2316	1,470	8.1%	10,140	190	30,800	1,178	(292)	28,890	4.0	19/09/2024
CHPG2318	480	11.6%	26,320	9	30,800	461	(19)	29,220	4.0	22/03/2024
CHPG2319	940	6.8%	1,700	103	30,800	773	(167)	30,110	4.0	24/06/2024
CHPG2321	2,180	10.1%	26,760	33	30,800	2,131	(49)	24,500	3.0	15/04/2024
CHPG2322	2,050	12.0%	22,350	124	30,800	1,708	(342)	30,000	2.0	15/07/2024
CHPG2326	1,040	15.6%	297,690	50	30,800	988	(52)	27,500	4.0	02/05/2024
CHPG2328	1,680	14.3%	13,510	50	30,800	1,618	(62)	28,500	2.0	02/05/2024
CHPG2329	2,110	12.2%	10,560	141	30,800	2,072	(38)	29,000	2.0	01/08/2024
CHPG2330	110	-73.2%	67,650	1	30,800	94	(16)	31,000	3.0	14/03/2024
CHPG2331	1,000	11.1%	109,420	208	30,800	896	(104)	28,000	6.0	07/10/2024
CHPG2332	1,020	6.3%	57,950	239	30,800	895	(125)	28,500	6.0	07/11/2024
CHPG2333	1,040	7.2%	49,880	267	30,800	891	(149)	29,000	6.0	05/12/2024
CHPG2334	800	8.1%	137,440	300	30,800	671	(129)	29,500	8.0	07/01/2025
CHPG2336	1,050	0.0%	0	50	30,800	876	(174)	28,110	4.0	02/05/2024
CHPG2337	1,090	0.9%	1,000	112	30,800	859	(231)	29,670	4.0	03/07/2024
CHPG2338	1,340	0.0%	0	204	30,800	1,070	(270)	30,000	4.0	03/10/2024
CHPG2339	4,000	0.0%	0	295	30,800	2,493	(1,507)	30,220	2.0	02/01/2025
CHPG2340	2,260	0.0%	0	40	30,800	1,988	(272)	25,000	3.0	22/04/2024
CHPG2341	1,900	12.4%	62,970	127	30,800	1,726	(174)	30,000	2.0	18/07/2024
CHPG2342	1,010	6.3%	52,370	251	30,800	829	(181)	24,000	10.0	19/11/2024
CHPG2343	1,550	10.7%	4,670	91	30,800	1,383	(167)	28,000	3.0	12/06/2024
CHPG2401	900	0.0%	700	96	30,800	855	(45)	31,000	3.0	17/06/2024
CMBB2306	3,890	1.8%	7,080	70	23,850	4,094	204	16,970	1.7	22/05/2024
CMBB2309	1,290	12.2%	100,890	50	23,850	1,232	(58)	19,000	4.0	02/05/2024
CMBB2311	2,570	14.7%	3,660	50	23,850	2,464	(106)	19,000	2.0	02/05/2024
CMBB2312	2,590	9.8%	250	141	23,850	2,394	(196)	19,500	2.0	01/08/2024
CMBB2313	1,360	13.3%	16,230	1	23,850	1,426	66	21,000	2.0	14/03/2024
CMBB2314	1,310	11.0%	83,840	147	23,850	1,100	(210)	20,000	4.0	07/08/2024
CMBB2315	1,620	8.0%	51,880	300	23,850	1,261	(359)	20,000	4.0	07/01/2025
CMBB2316	810	9.5%	61,030	50	23,850	591	(219)	18,000	10.0	02/05/2024
CMBB2317	960	5.5%	42,260	159	23,850	891	(69)	20,000	5.0	19/08/2024
CMBB2318	1,720	7.5%	9,360	190	23,850	1,562	(158)	18,000	4.0	19/09/2024
CMBB2401	2,090	0.0%	0	96	23,850	2,085	(5)	20,000	2.0	17/06/2024
CMSN2302	2,540	10.4%	17,800	70	80,900	2,627	87	66,000	6.0	22/05/2024
CMSN2307	890	12.7%	4,110	103	80,900	567	(323)	83,000	10.0	24/06/2024

CMSN2311	1,030	10.8%	14,340	141	80,900	600	(430)	88,500	8.0	01/08/2024
CMSN2313	1,310	7.4%	194,150	208	80,900	989	(321)	80,000	10.0	07/10/2024
CMSN2315	600	17.7%	90,140	50	80,900	407	(193)	82,000	10.0	02/05/2024
CMSN2316	1,420	13.6%	5,030	204	80,900	805	(615)	83,980	10.0	03/10/2024
CMSN2317	2,140	4.9%	550	295	80,900	1,117	(1,023)	86,870	8.0	02/01/2025
CMWG2305	3,450	15.0%	22,180	70	48,550	3,294	(156)	35,660	4.0	22/05/2024
CMWG2309	390	-18.8%	32,480	50	48,550	232	(158)	54,000	5.0	02/05/2024
CMWG2310	910	21.3%	6,120	141	48,550	583	(327)	54,500	5.0	01/08/2024
CMWG2312	530	-29.3%	10,580	41	48,550	196	(334)	56,000	3.0	23/04/2024
CMWG2313	1,010	14.8%	73,480	147	48,550	767	(243)	50,000	6.0	07/08/2024
CMWG2314	850	9.0%	26,020	300	48,550	616	(234)	52,000	10.0	07/01/2025
CMWG2315	290	20.8%	19,340	50	48,550	144	(146)	48,890	20.0	02/05/2024
CMWG2316	920	1.1%	99,150	161	48,550	956	36	48,000	6.0	21/08/2024
CMWG2317	580	0.0%	0	40	48,550	346	(234)	50,000	6.0	22/04/2024
CMWG2318	1,740	13.7%	44,980	127	48,550	1,437	(303)	42,000	6.0	18/07/2024
CNVL2303	120	0.0%	6,080	8	16,550	85	(35)	17,330	4.0	21/03/2024
CNVL2305	1,120	0.0%	1,790	103	16,550	504	(616)	17,000	4.0	24/06/2024
CPDR2303	2,030	8.6%	23,490	8	28,150	2,068	38	19,890	4.0	21/03/2024
CPDR2305	2,350	1.7%	3,180	103	28,150	2,155	(195)	20,220	4.0	24/06/2024
CPOW2304	10	-95.2%	37,820	8	11,600	0	(10)	16,330	2.0	21/03/2024
CPOW2306	140	-50.0%	80	103	11,600	15	(125)	16,000	2.0	24/06/2024
CPOW2308	170	6.3%	21,900	33	11,600	59	(111)	12,000	5.0	15/04/2024
CPOW2309	130	-51.9%	24,350	63	11,600	19	(111)	14,500	2.0	15/05/2024
CPOW2313	560	0.0%	27,410	112	11,600	198	(362)	12,890	2.0	03/07/2024
CPOW2314	860	0.0%	3,620	204	11,600	311	(549)	13,110	2.0	03/10/2024
CPOW2315	1,110	0.9%	4,500	295	11,600	379	(731)	13,460	2.0	02/01/2025
CSHB2302	550	12.2%	19,020	50	11,550	222	(328)	12,000	2.0	02/05/2024
CSHB2303	810	3.9%	3,400	111	11,550	314	(496)	12,350	2.0	02/07/2024
CSHB2304	390	8.3%	800	112	11,550	180	(210)	11,670	5.0	03/07/2024
CSHB2305	460	7.0%	37,640	204	11,550	180	(280)	12,560	5.0	03/10/2024
CSHB2306	1,390	5.3%	7,170	295	11,550	550	(840)	12,780	2.0	02/01/2025
CSTB2306	1,410	2.9%	26,990	70	30,850	1,357	(53)	30,000	2.0	22/05/2024
CSTB2312	490	4.3%	10	99	30,850	349	(141)	33,330	5.0	20/06/2024
CSTB2313	620	5.1%	1,040	190	30,850	422	(198)	35,560	5.0	19/09/2024
CSTB2315	40	-82.6%	6,800	9	30,850	11	(29)	34,330	5.0	22/03/2024
CSTB2316	320	10.3%	1,930	103	30,850	202	(118)	36,330	5.0	24/06/2024
CSTB2318	530	10.4%	24,000	63	30,850	418	(112)	32,000	4.0	15/05/2024
CSTB2319	510	6.3%	34,900	33	30,850	463	(47)	27,000	9.0	15/04/2024
CSTB2322	620	10.7%	374,270	50	30,850	592	(28)	30,000	4.0	02/05/2024
CSTB2324	550	5.8%	39,580	50	30,850	465	(85)	31,000	4.0	02/05/2024
CSTB2325	1,490	41.9%	870	141	30,850	744	(746)	31,500	4.0	01/08/2024
CSTB2326	830	-10.8%	10	41	30,850	461	(369)	33,000	2.0	23/04/2024
CSTB2327	550	10.0%	62,500	147	30,850	473	(77)	32,000	6.0	07/08/2024
CSTB2328	600	9.1%	129,740	300	30,850	493	(107)	33,000	8.0	07/01/2025
CSTB2330	300	-25.0%	12,670	50	30,850	204	(96)	34,000	4.0	02/05/2024
CSTB2331	410	7.9%	145,240	112	30,850	284	(126)	35,000	5.0	03/07/2024
CSTB2332	650	8.3%	157,530	204	30,850	431	(219)	35,890	5.0	03/10/2024
CSTB2333	2,780	0.0%	0	295	30,850	1,446	(1,334)	36,110	2.0	02/01/2025
CSTB2334	2,190	5.3%	7,090	161	30,850	1,869	(321)	27,000	3.0	21/08/2024
CSTB2335	1,010	-7.3%	930	40	30,850	552	(458)	31,000	3.0	22/04/2024
CSTB2336	480	14.3%	19,480	65	30,850	426	(54)	31,000	5.0	17/05/2024
CSTB2337	1,160	3.6%	12,720	251	30,850	912	(248)	27,000	7.0	19/11/2024
CSTB2338	1,340	6.4%	303,250	91	30,850	1,195	(145)	29,000	3.0	12/06/2024
CSTB2401	1,040	10.6%	10	96	30,850	871	(169)	31,000	3.0	17/06/2024
CTCB2302	4,930	4.9%	11,250	70	42,000	5,042	112	27,000	3.0	22/05/2024
CTCB2306	2,650	10.4%	3,030	50	42,000	2,534	(116)	32,000	4.0	02/05/2024
CTCB2307	2,620	0.0%	0	141	42,000	2,249	(371)	34,000	4.0	01/08/2024
CTCB2308	1,620	23.7%	20,230	1	42,000	1,668	48	37,000	3.0	14/03/2024
CTCB2309	3,360	8.4%	7,660	194	42,000	2,904	(456)	35,000	3.0	23/09/2024
CTCB2310	1,270	9.5%	34,530	208	42,000	1,105	(165)	35,000	8.0	07/10/2024

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CTCB2311	3,830	-3.8%	710	40	42,000	3,366	(464)	32,000	3.0	22/04/2024
CTCB2312	3,680	6.7%	22,180	120	42,000	3,335	(345)	32,600	3.0	11/07/2024
CTCB2401	4,130	0.0%	0	96	42,000	4,300	170	34,000	2.0	17/06/2024
CTPB2304	480	14.3%	54,350	50	19,000	257	(223)	18,890	4.0	02/05/2024
CTPB2305	680	11.5%	73,090	112	19,000	330	(350)	19,330	4.0	03/07/2024
CTPB2306	1,890	5.6%	13,200	204	19,000	811	(1,079)	19,890	2.0	03/10/2024
CTPB2401	1,080	0.9%	12,840	96	19,000	806	(274)	18,500	2.0	17/06/2024
CVHM2302	600	11.1%	15,820	70	42,950	219	(381)	50,000	4.0	22/05/2024
CVHM2307	170	-34.6%	6,370	103	42,950	21	(149)	62,670	8.0	24/06/2024
CVHM2311	340	-29.2%	14,640	141	42,950	98	(242)	60,500	5.0	01/08/2024
CVHM2312	200	-50.0%	4,340	50	42,950	21	(179)	56,000	5.0	02/05/2024
CVHM2313	520	4.0%	25,280	208	42,950	283	(237)	50,000	10.0	07/10/2024
CVHM2315	270	3.9%	10	50	42,950	55	(215)	50,890	8.0	02/05/2024
CVHM2316	400	2.6%	62,300	112	42,950	160	(240)	51,230	8.0	03/07/2024
CVHM2317	660	3.1%	9,990	204	42,950	277	(383)	52,350	8.0	03/10/2024
CVHM2318	1,360	1.5%	910	295	42,950	593	(767)	53,460	5.0	02/01/2025
CVHM2319	460	9.5%	4,030	40	42,950	42	(418)	52,000	5.0	22/04/2024
CVHM2401	1,300	-0.8%	19,400	96	42,950	890	(410)	43,000	4.0	17/06/2024
CVIB2302	2,340	19.4%	11,870	70	22,050	2,305	(35)	18,610	1.6	22/05/2024
CVIB2304	1,060	17.8%	69,940	147	22,050	888	(172)	19,440	3.9	07/08/2024
CVIB2305	710	12.7%	51,130	300	22,050	539	(171)	21,380	5.8	07/01/2025
CVIB2306	3,250	11.3%	2,030	161	22,050	3,086	(164)	16,520	1.9	21/08/2024
CVIB2307	1,170	12.5%	23,890	159	22,050	744	(426)	20,410	3.9	19/08/2024
CVIB2401	1,400	6.1%	20,150	96	22,050	1,306	(94)	20,410	1.9	17/06/2024
CVIC2304	30	-85.0%	30,250	8	45,000	0	(30)	59,890	8.0	21/03/2024
CVIC2306	570	16.3%	5,480	103	45,000	35	(535)	62,220	8.0	24/06/2024
CVIC2308	460	9.5%	45,590	147	45,000	266	(194)	50,000	10.0	07/08/2024
CVIC2309	480	6.7%	59,630	208	45,000	294	(186)	52,000	10.0	07/10/2024
CVIC2312	410	5.1%	39,660	112	45,000	152	(258)	52,350	10.0	03/07/2024
CVIC2313	640	3.2%	24,070	204	45,000	252	(388)	53,460	10.0	03/10/2024
CVIC2314	1,850	2.8%	130	295	45,000	659	(1,191)	54,570	5.0	02/01/2025
CVNM2306	720	5.9%	4,520	103	70,800	276	(444)	72,630	9.6	24/06/2024
CVNM2308	840	1.2%	1,310	50	70,800	472	(368)	68,490	7.9	02/05/2024
CVNM2310	460	2.2%	126,590	147	70,800	132	(328)	79,410	9.9	07/08/2024
CVNM2311	810	3.9%	87,030	300	70,800	296	(514)	79,410	9.9	07/01/2025
CVNM2313	180	-47.1%	9,050	50	70,800	6	(174)	83,360	9.9	02/05/2024
CVNM2314	830	0.0%	10	204	70,800	101	(729)	86,250	7.9	03/10/2024
CVNM2315	2,510	-1.6%	350	295	70,800	295	(2,215)	88,230	4.0	02/01/2025
CVNM2316	1,150	0.0%	26,510	40	70,800	673	(477)	64,520	9.9	22/04/2024
CVPB2305	910	1.1%	8,590	33	19,050	716	(194)	17,160	2.9	15/04/2024
CVPB2309	170	6.3%	123,460	50	19,050	68	(102)	21,450	3.8	02/05/2024
CVPB2311	690	21.1%	104,050	50	19,050	412	(278)	19,540	1.9	02/05/2024
CVPB2312	900	1.1%	12,360	141	19,050	676	(224)	20,020	1.9	01/08/2024
CVPB2314	250	8.7%	84,140	147	19,050	143	(107)	22,880	3.8	07/08/2024
CVPB2315	310	6.9%	152,510	300	19,050	192	(118)	23,350	5.7	07/01/2025
CVPB2316	140	16.7%	60,280	50	19,050	29	(111)	22,360	4.8	02/05/2024
CVPB2317	310	10.7%	21,030	112	19,050	99	(211)	22,880	3.8	03/07/2024
CVPB2318	510	6.3%	99,450	204	19,050	183	(327)	23,420	3.8	03/10/2024
CVPB2319	1,750	1.2%	290	295	19,050	501	(1,249)	23,950	1.9	02/01/2025
CVPB2320	480	0.0%	0	40	19,050	92	(388)	20,970	2.9	22/04/2024
CVPB2321	490	2.1%	30,050	159	19,050	335	(155)	18,000	7.0	19/08/2024
CVPB2322	620	8.8%	8,320	190	19,050	394	(226)	20,000	4.0	19/09/2024
CVRE2303	770	5.5%	32,640	70	25,900	740	(30)	25,000	3.0	22/05/2024
CVRE2308	370	0.0%	0	103	25,900	109	(261)	31,330	5.0	24/06/2024
CVRE2312	350	-5.4%	21,890	50	25,900	212	(138)	27,500	4.0	02/05/2024
CVRE2313	560	14.3%	11,870	141	25,900	306	(254)	29,500	4.0	01/08/2024
CVRE2315	350	12.9%	102,690	208	25,900	201	(149)	30,000	8.0	07/10/2024
CVRE2317	240	-4.0%	1,490	50	25,900	76	(164)	30,000	4.0	02/05/2024
CVRE2318	380	18.8%	37,120	112	25,900	166	(214)	31,000	4.0	03/07/2024
CVRE2319	620	14.8%	28,240	204	25,900	291	(329)	31,780	4.0	03/10/2024

CVRE2320	2,090	0.0%	0	295	25,900	801	(1,289)	32,330	2.0	02/01/2025
CVRE2321	480	2.1%	120	9	25,900	6	(474)	29,000	4.0	22/03/2024
CVRE2322	1,390	12.1%	42,920	127	25,900	1,130	(260)	24,000	3.0	18/07/2024
CVRE2323	1,130	19.0%	39,300	91	25,900	858	(272)	24,800	3.0	12/06/2024

(\*) 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="#">POW</a>	HOSE	11,600	14,500	12/03/2024	1,923	-	-
<a href="#">IMP</a>	HOSE	66,200	81,100	29/02/2024	355	13.5	2.1
<a href="#">NT2</a>	HOSE	25,900	32,300	07/02/2024	640	14.5	2.1
<a href="#">VIB</a>	HOSE	22,050	27,000	07/02/2024	9,843	7.0	1.4
<a href="#">VHM</a>	HOSE	42,950	63,300	26/01/2024	27,904	9.9	1.2
<a href="#">MSH</a>	HOSE	42,800	55,900	17/01/2024	318	13.2	2.1
<a href="#">SIP</a>	HOSE	93,800	83,400	10/01/2024	1,123	10.9	3.5
<a href="#">KBC</a>	HOSE	32,900	36,000	10/01/2024	1,647	10.8	1.4
<a href="#">IDC</a>	HNX	60,000	56,000	10/01/2024	2,212	10.4	2.5
<a href="#">CTG</a>	HOSE	35,150	36,375	10/01/2024	23,247	7.5	1.1
<a href="#">VCB</a>	HOSE	96,000	87,329	10/01/2024	37,497	13.0	2.2
<a href="#">BID</a>	HOSE	52,600	55,870	10/01/2024	25,522	11.1	1.8
<a href="#">TCB</a>	HOSE	42,000	45,148	10/01/2024	22,796	7.0	1.0
<a href="#">MBB</a>	HOSE	23,850	29,592	10/01/2024	23,926	5.6	1.2
<a href="#">MSB</a>	HOSE	14,950	19,676	10/01/2024	6,093	6.5	1.0
<a href="#">TPB</a>	HOSE	19,000	24,130	10/01/2024	7,508	7.1	1.2
<a href="#">OCB</a>	HOSE	15,000	19,164	10/01/2024	4,880	8.1	1.1
<a href="#">ACB</a>	HOSE	27,650	31,952	10/01/2024	18,261	6.8	1.3
<a href="#">VPB</a>	HOSE	19,050	25,603	10/01/2024	16,420	10.5	1.1
<a href="#">STB</a>	HOSE	30,850	34,494	10/01/2024	9,865	6.6	1.2
<a href="#">LPB</a>	HOSE	17,000	18,389	10/01/2024	4,731	9.9	1.4
<a href="#">SHB</a>	HOSE	11,550	16,146	10/01/2024	10,044	5.8	0.9
<a href="#">MWG</a>	HOSE	48,550	61,600	10/01/2024	2,325	37.1	3.7
<a href="#">FRT</a>	HOSE	158,000	119,200	10/01/2024	305	74.5	10.9
<a href="#">DGW</a>	HOSE	65,900	55,300	10/01/2024	665	13.6	2.9
<a href="#">PNJ</a>	HOSE	101,500	101,000	10/01/2024	2,357	14.7	2.9
<a href="#">VNM</a>	HOSE	70,800	77,500	10/01/2024	10,402	15.6	4.7
<a href="#">SAB</a>	HOSE	59,600	83,600	10/01/2024	5,162	21.9	4.8
<a href="#">HPG</a>	HOSE	30,800	31,200	10/01/2024	15,721	21.9	1.8
<a href="#">VHC</a>	HOSE	78,100	87,700	10/01/2024	1,218	13.2	1.7
<a href="#">FMC</a>	HOSE	49,600	59,400	10/01/2024	318	12.2	1.6
<a href="#">ANV</a>	HOSE	35,800	39,100	10/01/2024	261	20.0	1.8
<a href="#">STK</a>	HOSE	31,000	36,700	10/01/2024	137	25.1	1.8
<a href="#">TCM</a>	HOSE	44,900	54,700	10/01/2024	221	20.3	2.2
<a href="#">GEG</a>	HOSE	13,100	18,000	10/01/2024	227	40.0	1.6
<a href="#">GAS</a>	HOSE	79,000	87,300	10/01/2024	12,352	16.5	2.8
<a href="#">BSR</a>	UPCOM	19,033	20,500	10/01/2024	5,677	12.0	1.1
<a href="#">PLX</a>	HOSE	37,100	42,300	10/01/2024	4,395	13.3	2.2
<a href="#">PVD</a>	HOSE	31,350	29,100	10/01/2024	816	19.4	1.3
<a href="#">PVS</a>	HNX	36,900	40,300	10/01/2024	1,136	15.6	1.2
<a href="#">NLG</a>	HOSE	44,500	40,600	10/01/2024	631	22.2	1.5
<a href="#">KDH</a>	HOSE	37,600	40,900	10/01/2024	1,232	23.6	1.9
<a href="#">VRE</a>	HOSE	25,900	37,700	10/01/2024	4,252	20.1	2.5

Source: PHS

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

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No rating = the code is not rated in Phu Hung or not yet listed  
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