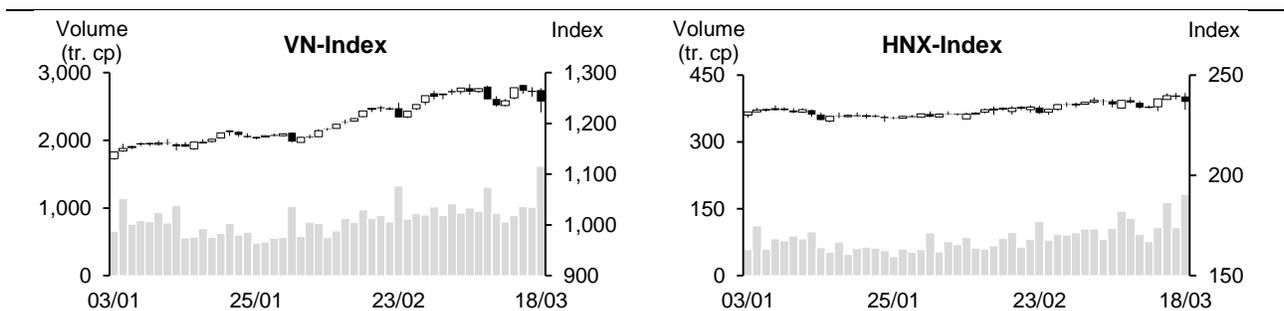


18/03/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,243.56	-1.60%	1,235.74	-1.65%	236.68	-1.20%
Total volume (mil. shares)	1,709.52	60.07%	448.95	61.17%	187.41	63.94%
Matched volume (mil. shares)	1,617.00	60.23%	407.22	56.13%	182.84	70.18%
20-session average (mil. shares)	995.63	62.41%	295.44	37.84%	106.24	72.10%
Total value (bil dong)	43,151	56.79%	14,351	50.36%	3,903	66.42%
Matched value (bil dong)	40,295	54.67%	13,017	48.31%	3,795	70.38%
20-session average (bil dong)	24,024	67.72%	9,530	36.60%	2,099	80.83%
	Weight %		Weight %		Weight %	
Number of gainers	103	18%	2	7%	58	23%
Number of droppers	407	73%	28	93%	125	51%
Stand still codes	49	9%	0	0%	64	26%



REMARKABLE POINTS ON THE MARKET

The market saw a strong drop on Monday. After struggling, main indexes suddenly dropped strongly and at a point VN-Index dropped by over 40 points with selling pressure spreading widely. The market leaned completely on droppers. Many codes that gained well in previous sessions were sold and dropped strongly and even to the floor. However, the drop was much lower at the end. This came from the gain of some real estate codes, especially VRE, VIC, DIG, PDR, and TCH. Remarkably, the dump from investors pushed the liquidity up to the highest level ever. Foreign investors saw the 5th gain in a row. Remarkably, the selling came mainly from agreement trade of ETF FUEVFVND.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw the 3rd drop in a row. The volume was remarkable at above 10 and 20-session average, showing strong selling pressure. Not just that, the index closed below MA5 and 20, and MACD dropped to below Signal, maintaining selling sign, showing that short-term correcting pressure is getting stronger and risk of dropping to around support level of 1,200-1,220 points (MA50) increased. However, the index created a base-withdraw candle with long lower shadow, and -DI was still below +DI, showing that the demand is still there, and the index might soon recover again before confirming short-term correcting trend. Therefore, investors should consider thoroughly on price-chasing buying and wait for a recovery to decide on changing current share weight. For HNX, HNX-Index also dropped strongly. However, the index still closed above MA20 and created base-withdraw candle when approaching support level of MA50, and the volume increased strongly, showing that the demand is quite strong and there is still change of staying on recovering trend, with strong support around 232 points (MA50). In general, the market showed weakening sign after the strong drop on march 18. Therefore, investors should consider cautious on new buying.

Recommending code: Take profit GAS, SKG – Cut loss NT2

(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	GAS	Take profit	19/03/24	80.2	75.7	5.9%	86	13.6%	74.2	-2.0%	Gaining trend slows down
2	NT2	Cut loss	19/03/24	24.45	25.4	-3.7%	27.6	8.7%	24.5	-3.5%	Reach cut loss level
3	SKG	Take profit	19/03/24	15.4	15.2	1.3%	16.5	8.6%	14.5	-4.6%	The sign is not too strong

List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	OIL	Buy	08/01/24	10.00	10.2	-2.0%	11.6	13.7%	9.6	-5.9%	
2	DHG	Buy	23/01/24	117.6	106.1	10.8%	122	15.0%	100	-6%	
3	PVT	Hold	25/01/24	29	26.75	8.4%	30.1	12.5%	25.7	-4%	
4	HPG	Hold	06/03/24	29.60	28.35	4.4%	33.4	17.8%	27	-5%	
5	BVH	Buy	29/02/24	42.00	42.45	-1.1%	47.5	11.9%	40.5	-5%	
6	VGC	Buy	01/03/24	57.80	55.4	4.3%	65.5	18%	52.1	-6%	
7	DPM	Buy	08/03/24	34.75	35.4	-1.8%	40.3	14%	33.6	-5%	
8	VCB	Buy	14/03/24	93	96	-3.1%	115.4	20%	92.6	-4%	
9	IJC	Buy	14/03/24	15.7	15.5	1.3%	18	16%	14.6	-6%	
10	SSI	Buy	18/03/24	36.65	37.8	-3.0%	41.5	10%	35.9	-5%	

DAILY NEWS**Domestic news****Internal bank interest rate increased after SBV seeing collection**

From March 11 to 15, SBV has been collecting via 28-day bonds, about 15,000 billion dong a session, interest rate is 1.4%, attracting about 10 members each session. In 5 sessions, SBV net collection is 75 trillion.

After SBV started the collection on March 11, VND interest rate on overnight term nearly doubled from 0.71% to 1.47%/year on March 13. 1-week up from 1.29%/year (March 11) to 1.68%/year on March 13. Similarly, 2-week up from 1.33% to 1.81%.

However, on March 14, VND interest rate on interbank in all short terms dropped slightly from March 13. In detail: overnight is 1.21%/year; 1-week is 1.45%/year; 2-week is 1.74%/year.

VND interbank interest rate on 1-month and 3-month terms changed less than short terms.

Shrimp industry will be tough in the first half of 2024

General Department of Sea products quoted Undercurrent News that Vietnam is still the 4th biggest shrimp supplier for America in January, with export of 3,688 tons for 35.7 million USD, but down by 5% in volume and 12% in value YoY.

Average price in January according to UCN portal is 4.46 USD/pound, 9% lower than average level of 4.91 USD/pound paid in previous year and 2% lower than last month average of 4.55 USD/pound.

Specialists forecasted that the first half of 2024 will be tough. It is potential for the people to turn to buying shrimp from Ecuador and India.

Other than the problem on export price to America market, VASEP former president, Chairman of Sao Ta Food recently mentioned that the problems are on shrimp disease and the order is not as good as peak time.

Domestic gold price on March 18: SJC and gold ring price dropped

At 10:30 March 18, domestic gold price dropped further by about 200-500 thousand dong/tael from the beginning of the morning. Saigon Jewelry lowered SJC price by 500,000 to 79.0-81.0 million dong/tael. Gold ring also dropped by 200,000 to 67.25-68.45 million dong/tael. DOJL also lowered SJC price to 78.9-80.9 million. Gold price in this company dropped strongly to 67.85-69.05 million dong/tael.

So, comparing to peak level 2 weeks ago, SJC price dropped by 1.5 million while gold ring dropped by about 2.5 million.

Source: Cafef, Vietstock, Vietnambiz

Listing Company News

Vingroup divests from Vincom Retail, will no long be parent company with control right

On March 17, Vingroup BoM signed an agreement of selling 100% chartered capital in SDI – which owns over 99% chartered capital of Sado Trading, major shareholder of Vincom Retail (owning 943.2 million VRE shares or 40.5% chartered capital). The trade is expected to take place from March 2024 to Q3/2024. After the trade completes, SDI, Sado, and Vincom Retail are no longer subsidiary company of Vingroup. However, Vingroup will still manage the malls on behalf of Vincom Retail, renters and store owners' rights in the malls are also guaranteed in accordance to the signed contracts.

REE profit growth target is 10%, pushing on refrigeration and real estate sections

Refrigerator Engineering (HOSE: REE) set 2024 revenue target at nearly 10.6 trillion, 23.5% higher than 2023 result. EAT target is over 2.4 trillion, up by over 10%.

Remarkably, refrigeration and real estate are expected to improve strongly to bring impressive profit. Core section refrigeration expects revenue at over 3.2 trillion, up by 22.3%, and possibly changing from loss to profit of 166 billion (in 2023, this section loss is 9 billion). Real estate is also expected to see stronger change with revenue of 2.1 trillion (twice higher than last year), and profit is 852 billion (up by nearly 52%).

Meanwhile, REE was more cautious on energy and water, with lower profit target. In detail, energy expects revenue at over 5 trillion (+5.4%) and EAT at over 1.2 trillion (-7.1%); clean water and environment revenue target is 145 billion, twice higher than last year, but EAT dropped by nearly 26% to 240 billion.

For profit distributing target, REE expects to submit to 2024 general meeting for approving 2023 dividend rate of 25% (including 10% cash and 15% share dividend – equivalent to new issuance of 61.3 million shares). In 2024, dividend advance is 10% in cash.

Hau Giang Pharmaceutical set profit target with a drop after a year of record revenue

According to 2024 general meeting documents, Hau Giang Pharmaceutical (HOSE: DHG) set revenue target with a growth but was more cautious on profit target after record result in 2023. However, EBT target is 1.08 trillion, 7% lower than same period.

With such result, the company expects to submit shareholders for approving 2023 dividend rate of 75%, also the highest level ever. At 2023 general meeting, 2023 dividend rate is expected at only 35%. In 2024, the company also expects similar dividend rate at 75%.

Source: Cafef, Vietstock

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VIC	46,100	3.83%	0.13%
VRE	27,550	6.99%	0.08%
DIG	30,450	6.84%	0.02%
EIB	18,400	3.08%	0.02%
DHG	117,600	5.95%	0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
CEO	22,900	3.62%	0.10%
VIF	16,900	3.68%	0.07%
DTK	11,000	0.92%	0.02%
CAP	68,800	7.00%	0.01%
L14	43,900	3.29%	0.01%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GVR	32,550	-5.92%	-0.16%
CTG	33,300	-4.17%	-0.15%
VCB	93,000	-1.06%	-0.11%
GAS	80,200	-2.55%	-0.09%
TCB	40,100	-3.14%	-0.09%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	57,900	-3.18%	-0.20%
VCS	67,500	-4.93%	-0.18%
PVS	36,800	-2.90%	-0.17%
MBS	28,500	-4.04%	-0.17%
NTP	43,300	-3.99%	-0.08%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
DIG	30,450	6.84%	78,958,676
VIX	19,750	-5.05%	62,737,344
VND	23,200	-1.49%	50,789,749
HPG	29,600	-1.66%	50,128,928
SSI	36,650	-3.04%	48,630,337

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,900	-1.05%	49,574,580
CEO	22,900	3.62%	35,310,322
MBS	28,500	-4.04%	9,654,573
PVS	36,800	-2.90%	8,899,297
IDC	57,900	-3.18%	6,133,342

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
DIG	30,450	6.84%	2,357.8
SSI	36,650	-3.04%	1,774.9
DGC	118,200	-6.93%	1,585.1
HPG	29,600	-1.66%	1,480.1
VIX	19,750	-5.05%	1,244.0

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,900	-1.05%	936.6
CEO	22,900	3.62%	805.2
IDC	57,900	-3.18%	350.3
PVS	36,800	-2.90%	329.7
MBS	28,500	-4.04%	270.9

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

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
FUEVFNVD	29,198,000	822.79
VIC	8,252,000	365.88
FPT	2,011,900	249.68
TCB	4,345,900	181.93
PNJ	1,491,400	158.68

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
DNP	2,159,200	45.78
GKM	722,900	23.83
HUT	1,200,000	22.80
VNC	231,217	9.94
PVS	100,000	3.90

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	107.12	3,253.12	128.94	4,180.40	(21.82)	(927.28)
HNX	5.34	129.28	3.13	73.53	2.22	55.75
Total	112.47	3,382.41	132.06	4,253.93	(19.60)	(871.53)



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)
FPT	113,000	1,812,000	224.87	CEO	22,900	1,396,500	31.66
VRE	27,550	7,197,700	193.59	SHS	18,900	1,492,211	28.12
FRT	149,900	1,250,600	184.60	IDC	57,900	475,439	27.40
DIG	30,450	5,377,400	160.04	PVS	36,800	322,400	11.89
PNJ	97,300	1,491,400	158.68	MBS	28,500	188,400	5.36

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)
FUEVFNVD	29,000	31,914,436	901.82	PVS	36,800	300,500	11.22
DGC	118,200	2,082,900	248.57	DTD	29,000	330,500	9.66
FPT	113,000	1,811,900	224.86	IDC	57,900	147,900	8.61
VHM	42,100	5,216,400	219.90	SHS	18,900	404,600	7.64
PNJ	97,300	1,491,400	158.68	MBS	28,500	219,700	6.24

TOP 5 NET BUYING

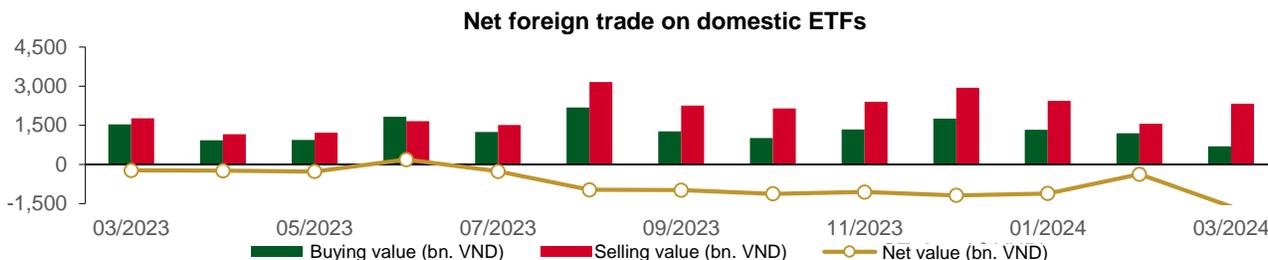
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VRE	27,550	5,249,000	141.40	CEO	22,900	1,319,600	29.87
DIG	30,450	4,449,120	132.14	SHS	18,900	1,087,611	20.48
FRT	149,900	634,010	93.53	IDC	57,900	327,539	18.79
EIB	18,400	4,428,200	80.36	TIG	13,700	182,860	2.45
MSN	77,900	1,022,020	77.93	BVS	30,700	70,000	2.08

TOP 5 NET SELLING

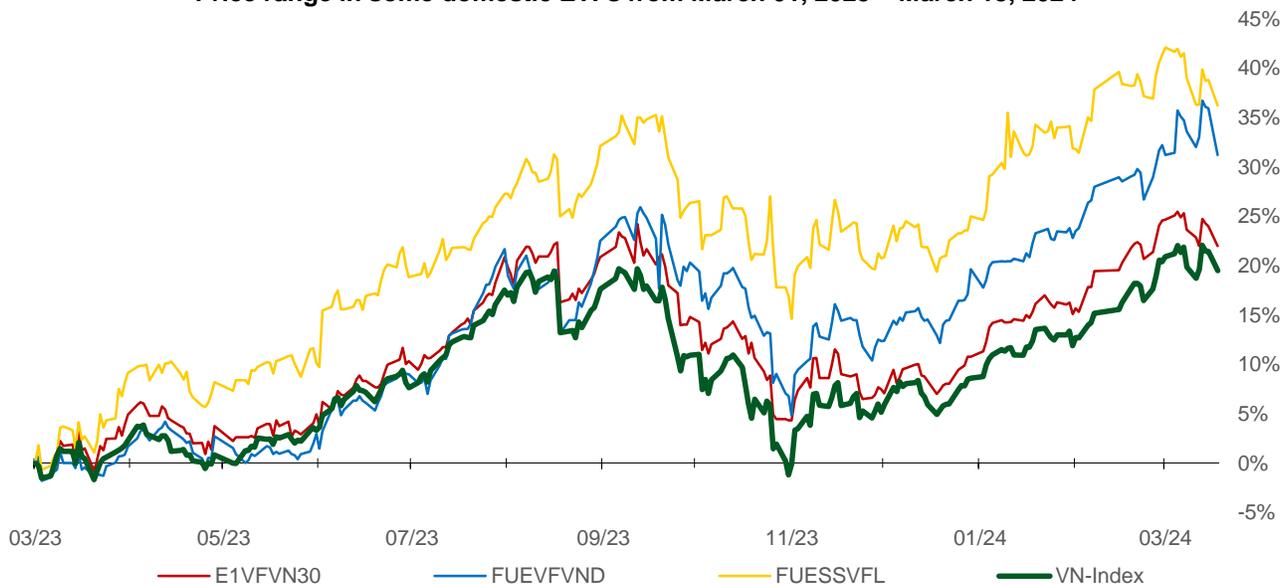
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FUEVFNVD	29,000	(29,296,536)	(825.69)	DTD	29,000	(277,400)	(8.11)
VHM	42,100	(4,382,500)	(184.96)	VGS	25,400	(140,100)	(3.69)
DGC	118,200	(1,197,480)	(143.29)	LAS	19,400	(131,000)	(2.69)
VPB	18,200	(7,140,054)	(130.67)	TNG	21,700	(93,200)	(2.03)
VNM	67,900	(1,570,680)	(106.81)	TA9	14,700	(109,000)	(1.60)

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	21,400	-1.6%	1,530,148	32.46	E1VFN30	25.57	15.20	10.37
FUEMAV30	14,670	-1.2%	28,599	0.42	FUEMAV30	0.37	0.10	0.27
FUESSV30	15,100	-3.0%	97,122	1.49	FUESSV30	1.13	0.24	0.89
FUESSV50	17,990	1.0%	41,400	0.74	FUESSV50	0.36	0.00	0.36
FUESSVFL	20,110	-1.9%	1,345,754	26.97	FUESSVFL	19.57	4.30	15.27
FUEVFN30	29,000	-3.5%	33,299,329	942.18	FUEVFN30	76.13	901.82	(825.69)
FUEVN100	16,700	-1.8%	299,844	5.01	FUEVN100	0.46	3.47	(3.01)
FUEIP100	7,980	5.4%	8,701	0.07	FUEIP100	0.05	0.00	0.05
FUEKIV30	8,180	-2.2%	52,200	0.42	FUEKIV30	0.11	0.42	(0.31)
FUEDCMID	11,950	0.4%	67,172	0.77	FUEDCMID	0.07	0.68	(0.61)
FUEKIVFS	11,760	-0.8%	10,100	0.12	FUEKIVFS	0.00	0.12	(0.12)
FUEMAVND	12,180	-2.5%	700	0.01	FUEMAVND	0.00	0.01	(0.01)
FUEFCV50	12,060	0.5%	6,000	0.07	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
Total			36,787,069	1,010.73	Total	123.82	926.35	(802.52)



Price range in some domestic ETFs from March 01, 2023 – March 18, 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	2,010	-2.4%	31,000	189	26,900	1,541	(469)	23,000	3.0	23/09/2024
CACB2305	900	-6.3%	76,150	203	26,900	657	(243)	24,000	6.0	07/10/2024
CACB2306	1,980	-6.2%	72,300	122	26,900	1,734	(246)	22,000	3.0	18/07/2024
CACB2307	660	-4.4%	19,570	154	26,900	500	(160)	25,000	6.0	19/08/2024
CACB2401	850	-52.8%	430	91	26,900	1,296	446	25,000	2.0	17/06/2024
CFPT2305	4,770	-4.8%	2,820	28	113,000	4,638	(132)	67,210	9.9	15/04/2024
CFPT2309	4,070	-11.1%	8,690	45	113,000	4,199	129	80,060	7.9	02/05/2024
CFPT2310	4,120	-8.0%	14,310	136	113,000	3,707	(413)	84,510	7.9	01/08/2024
CFPT2313	2,170	-7.7%	15,770	142	113,000	1,525	(645)	100,000	10.0	07/08/2024
CFPT2314	2,820	-5.7%	72,970	295	113,000	1,781	(1,039)	100,000	10.0	07/01/2025
CFPT2315	4,480	-6.1%	20	35	113,000	4,148	(332)	80,000	8.0	22/04/2024
CFPT2316	3,380	-6.4%	19,690	122	113,000	3,166	(214)	82,000	10.0	18/07/2024
CFPT2317	1,640	-7.9%	17,830	246	113,000	1,087	(553)	101,000	15.0	19/11/2024
CFPT2318	2,560	-7.3%	15,270	115	113,000	1,949	(611)	99,000	8.0	11/07/2024
CHDB2304	1,230	-9.6%	2,120	3	22,300	1,150	(80)	18,280	3.5	21/03/2024
CHDB2306	1,370	-7.4%	7,700	98	22,300	941	(429)	19,340	3.5	24/06/2024
CHPG2309	2,060	-10.0%	78,280	65	29,600	1,980	(80)	24,000	3.0	22/05/2024
CHPG2315	1,690	5.6%	30	94	29,600	872	(818)	27,780	4.0	20/06/2024
CHPG2316	1,230	-12.8%	15,000	185	29,600	976	(254)	28,890	4.0	19/09/2024
CHPG2318	330	-5.7%	17,200	4	29,600	194	(136)	29,220	4.0	22/03/2024
CHPG2319	720	-19.1%	19,940	98	29,600	588	(132)	30,110	4.0	24/06/2024
CHPG2321	1,770	-15.7%	55,790	28	29,600	1,735	(35)	24,500	3.0	15/04/2024
CHPG2322	1,630	-13.8%	37,050	119	29,600	1,335	(295)	30,000	2.0	15/07/2024
CHPG2326	760	-17.4%	533,880	45	29,600	739	(21)	27,500	4.0	02/05/2024
CHPG2328	1,230	-12.8%	1,390	45	29,600	1,163	(67)	28,500	2.0	02/05/2024
CHPG2329	1,680	-18.1%	31,960	136	29,600	1,668	(12)	29,000	2.0	01/08/2024
CHPG2331	840	-9.7%	105,550	203	29,600	754	(86)	28,000	6.0	07/10/2024
CHPG2332	860	-12.2%	79,160	234	29,600	758	(102)	28,500	6.0	07/11/2024
CHPG2333	880	-12.0%	140,370	262	29,600	757	(123)	29,000	6.0	05/12/2024
CHPG2334	680	-11.7%	323,660	295	29,600	573	(107)	29,500	8.0	07/01/2025
CHPG2336	780	-4.9%	2,110	45	29,600	640	(140)	28,110	4.0	02/05/2024
CHPG2337	1,000	0.0%	0	107	29,600	667	(333)	29,670	4.0	03/07/2024
CHPG2338	1,320	0.0%	0	199	29,600	883	(437)	30,000	4.0	03/10/2024
CHPG2339	3,990	0.0%	0	290	29,600	2,117	(1,873)	30,220	2.0	02/01/2025
CHPG2340	2,020	-13.3%	10	35	29,600	1,601	(419)	25,000	3.0	22/04/2024
CHPG2341	1,460	-14.1%	107,880	122	29,600	1,353	(107)	30,000	2.0	18/07/2024
CHPG2342	920	-5.2%	103,650	246	29,600	728	(192)	24,000	10.0	19/11/2024
CHPG2343	1,170	-19.3%	17,390	86	29,600	1,085	(85)	28,000	3.0	12/06/2024
CHPG2401	790	-12.2%	90	91	29,600	631	(159)	31,000	3.0	17/06/2024
CMBB2306	3,870	-6.8%	54,600	65	23,200	3,710	(160)	16,970	1.7	22/05/2024
CMBB2309	1,140	-10.2%	70,170	45	23,200	1,070	(70)	19,000	4.0	02/05/2024
CMBB2311	2,230	-8.6%	5,870	45	23,200	2,140	(90)	19,000	2.0	02/05/2024
CMBB2312	2,390	-5.5%	13,560	136	23,200	2,099	(291)	19,500	2.0	01/08/2024
CMBB2314	1,160	-2.5%	40,440	142	23,200	958	(202)	20,000	4.0	07/08/2024
CMBB2315	1,500	-7.4%	27,450	295	23,200	1,128	(372)	20,000	4.0	07/01/2025
CMBB2316	730	-6.4%	30,500	45	23,200	526	(204)	18,000	10.0	02/05/2024
CMBB2317	890	-7.3%	36,280	154	23,200	778	(112)	20,000	5.0	19/08/2024
CMBB2318	1,630	-3.6%	16,680	185	23,200	1,409	(221)	18,000	4.0	19/09/2024
CMBB2401	2,310	5.0%	1,020	91	23,200	1,787	(523)	20,000	2.0	17/06/2024
CMSN2302	1,970	-10.1%	23,050	65	77,900	2,162	192	66,000	6.0	22/05/2024
CMSN2307	700	-6.7%	1,600	98	77,900	412	(288)	83,000	10.0	24/06/2024
CMSN2311	830	-4.6%	19,640	136	77,900	443	(387)	88,500	8.0	01/08/2024
CMSN2313	1,110	-4.3%	161,690	203	77,900	809	(301)	80,000	10.0	07/10/2024
CMSN2315	490	-2.0%	21,220	45	77,900	252	(238)	82,000	10.0	02/05/2024

CMSN2316	1,210	-4.7%	20,270	199	77,900	646	(564)	83,980	10.0	03/10/2024
CMSN2317	1,930	0.5%	650	290	77,900	924	(1,006)	86,870	8.0	02/01/2025
CMWG2305	2,920	-8.8%	29,050	65	45,900	2,651	(269)	35,660	4.0	22/05/2024
CMWG2309	280	-40.4%	77,240	45	45,900	99	(181)	54,000	5.0	02/05/2024
CMWG2310	670	-10.7%	37,710	136	45,900	385	(285)	54,500	5.0	01/08/2024
CMWG2312	300	-59.5%	1,290	36	45,900	63	(237)	56,000	3.0	23/04/2024
CMWG2313	820	-9.9%	95,130	142	45,900	541	(279)	50,000	6.0	07/08/2024
CMWG2314	740	-5.1%	31,870	295	45,900	480	(260)	52,000	10.0	07/01/2025
CMWG2315	230	9.5%	9,390	45	45,900	77	(153)	48,890	20.0	02/05/2024
CMWG2316	800	-7.0%	53,220	156	45,900	702	(98)	48,000	6.0	21/08/2024
CMWG2317	470	-16.1%	110	35	45,900	159	(311)	50,000	6.0	22/04/2024
CMWG2318	1,480	-6.3%	74,920	122	45,900	1,097	(383)	42,000	6.0	18/07/2024
CNVL2303	50	-70.6%	6,010	3	16,700	48	(2)	17,330	4.0	21/03/2024
CNVL2305	1,130	0.9%	8,060	98	16,700	511	(619)	17,000	4.0	24/06/2024
CPDR2303	2,240	7.2%	137,070	3	29,100	2,304	64	19,890	4.0	21/03/2024
CPDR2305	2,600	5.7%	22,260	98	29,100	2,357	(243)	20,220	4.0	24/06/2024
CPOW2304	10	-95.2%	18,790	3	11,300	0	(10)	16,330	2.0	21/03/2024
CPOW2306	110	-59.3%	33,090	98	11,300	8	(102)	16,000	2.0	24/06/2024
CPOW2308	100	-33.3%	84,340	28	11,300	33	(67)	12,000	5.0	15/04/2024
CPOW2309	110	-57.7%	34,830	58	11,300	9	(101)	14,500	2.0	15/05/2024
CPOW2313	480	-7.7%	23,550	107	11,300	145	(335)	12,890	2.0	03/07/2024
CPOW2314	740	-7.5%	16,050	199	11,300	252	(488)	13,110	2.0	03/10/2024
CPOW2315	980	-8.4%	3,640	290	11,300	319	(661)	13,460	2.0	02/01/2025
CSHB2302	400	-18.4%	68,670	45	11,150	133	(267)	12,000	2.0	02/05/2024
CSHB2303	690	-9.2%	14,500	106	11,150	227	(463)	12,350	2.0	02/07/2024
CSHB2304	350	-2.8%	14,170	107	11,150	136	(214)	11,670	5.0	03/07/2024
CSHB2305	420	-6.7%	24,810	199	11,150	143	(277)	12,560	5.0	03/10/2024
CSHB2306	1,250	-6.7%	2,930	290	11,150	455	(795)	12,780	2.0	02/01/2025
CSTB2306	1,140	-11.6%	50,580	65	30,250	1,140	0	30,000	2.0	22/05/2024
CSTB2312	420	-8.7%	10	94	30,250	289	(131)	33,330	5.0	20/06/2024
CSTB2313	550	0.0%	0	185	30,250	368	(182)	35,560	5.0	19/09/2024
CSTB2315	30	-87.0%	94,080	4	30,250	0	(30)	34,330	5.0	22/03/2024
CSTB2316	260	-10.3%	10,650	98	30,250	161	(99)	36,330	5.0	24/06/2024
CSTB2318	420	-16.0%	51,110	58	30,250	332	(88)	32,000	4.0	15/05/2024
CSTB2319	440	-8.3%	90,310	28	30,250	397	(43)	27,000	9.0	15/04/2024
CSTB2322	500	-13.8%	627,600	45	30,250	480	(20)	30,000	4.0	02/05/2024
CSTB2324	440	-15.4%	1,830	45	30,250	366	(74)	31,000	4.0	02/05/2024
CSTB2325	990	-5.7%	3,590	136	30,250	652	(338)	31,500	4.0	01/08/2024
CSTB2326	680	-26.1%	220,520	36	30,250	320	(360)	33,000	2.0	23/04/2024
CSTB2327	480	-7.7%	43,820	142	30,250	414	(66)	32,000	6.0	07/08/2024
CSTB2328	550	-3.5%	139,150	295	30,250	449	(101)	33,000	8.0	07/01/2025
CSTB2330	210	-46.2%	13,580	45	30,250	144	(66)	34,000	4.0	02/05/2024
CSTB2331	340	-10.5%	67,680	107	30,250	234	(106)	35,000	5.0	03/07/2024
CSTB2332	570	-8.1%	149,860	199	30,250	377	(193)	35,890	5.0	03/10/2024
CSTB2333	2,440	-7.6%	1,370	290	30,250	1,302	(1,138)	36,110	2.0	02/01/2025
CSTB2334	2,150	0.0%	990	156	30,250	1,706	(444)	27,000	3.0	21/08/2024
CSTB2335	940	-5.1%	10	35	30,250	418	(522)	31,000	3.0	22/04/2024
CSTB2336	400	-13.0%	48,980	60	30,250	348	(52)	31,000	5.0	17/05/2024
CSTB2337	1,150	-2.5%	5,160	246	30,250	845	(305)	27,000	7.0	19/11/2024
CSTB2338	1,250	-6.0%	15,630	86	30,250	1,042	(208)	29,000	3.0	12/06/2024
CSTB2401	880	-15.4%	30	91	30,250	742	(138)	31,000	3.0	17/06/2024
CTCB2302	4,350	-5.4%	14,820	65	40,100	4,406	56	27,000	3.0	22/05/2024
CTCB2306	1,980	-21.4%	150	45	40,100	2,064	84	32,000	4.0	02/05/2024
CTCB2307	2,460	0.0%	0	136	40,100	1,837	(623)	34,000	4.0	01/08/2024
CTCB2309	2,920	-7.9%	7,850	189	40,100	2,390	(530)	35,000	3.0	23/09/2024
CTCB2310	1,090	-9.2%	87,000	203	40,100	913	(177)	35,000	8.0	07/10/2024
CTCB2311	3,430	-6.8%	10	35	40,100	2,734	(696)	32,000	3.0	22/04/2024
CTCB2312	3,190	-6.2%	3,960	115	40,100	2,752	(438)	32,600	3.0	11/07/2024
CTCB2401	4,070	0.0%	0	91	40,100	3,441	(629)	34,000	2.0	17/06/2024
CTPB2304	500	16.3%	43,150	45	18,300	159	(341)	18,890	4.0	02/05/2024

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CTPB2305	560	-12.5%	67,950	107	18,300	238	(322)	19,330	4.0	03/07/2024
CTPB2306	1,640	-5.2%	35,940	199	18,300	635	(1,005)	19,890	2.0	03/10/2024
CTPB2401	980	-2.0%	9,500	91	18,300	589	(391)	18,500	2.0	17/06/2024
CVHM2302	610	-1.6%	51,510	65	42,100	157	(453)	50,000	4.0	22/05/2024
CVHM2307	150	-42.3%	5,190	98	42,100	14	(136)	62,670	8.0	24/06/2024
CVHM2311	340	-27.7%	3,080	136	42,100	75	(265)	60,500	5.0	01/08/2024
CVHM2312	180	-53.9%	2,350	45	42,100	11	(169)	56,000	5.0	02/05/2024
CVHM2313	500	-2.0%	52,610	203	42,100	246	(254)	50,000	10.0	07/10/2024
CVHM2315	250	-3.9%	1,240	45	42,100	34	(216)	50,890	8.0	02/05/2024
CVHM2316	430	7.5%	2,590	107	42,100	126	(304)	51,230	8.0	03/07/2024
CVHM2317	580	-7.9%	35,740	199	42,100	238	(342)	52,350	8.0	03/10/2024
CVHM2318	1,230	-8.2%	50,420	290	42,100	525	(705)	53,460	5.0	02/01/2025
CVHM2319	350	-18.6%	10	35	42,100	21	(329)	52,000	5.0	22/04/2024
CVHM2401	1,260	3.3%	16,490	91	42,100	754	(506)	43,000	4.0	17/06/2024
CVIB2302	2,330	-6.8%	14,980	65	22,250	2,403	73	18,610	1.6	22/05/2024
CVIB2304	1,060	-3.6%	15,580	142	22,250	921	(139)	19,440	3.9	07/08/2024
CVIB2305	720	-4.0%	57,340	295	22,250	557	(163)	21,380	5.8	07/01/2025
CVIB2306	3,400	-2.0%	8,980	156	22,250	3,177	(223)	16,520	1.9	21/08/2024
CVIB2307	1,180	-4.8%	22,820	154	22,250	772	(408)	20,410	3.9	19/08/2024
CVIB2401	1,400	0.0%	2,000	91	22,250	1,364	(36)	20,410	1.9	17/06/2024
CVIC2304	20	-90.0%	93,010	3	46,100	0	(20)	59,890	8.0	21/03/2024
CVIC2306	680	0.0%	100	98	46,100	41	(639)	62,220	8.0	24/06/2024
CVIC2308	470	6.8%	121,660	142	46,100	304	(166)	50,000	10.0	07/08/2024
CVIC2309	510	2.0%	248,400	203	46,100	331	(179)	52,000	10.0	07/10/2024
CVIC2312	430	4.9%	31,780	107	46,100	178	(252)	52,350	10.0	03/07/2024
CVIC2313	680	3.0%	31,220	199	46,100	284	(396)	53,460	10.0	03/10/2024
CVIC2314	1,950	2.1%	680	290	46,100	732	(1,218)	54,570	5.0	02/01/2025
CVNM2306	580	-10.8%	64,270	98	67,900	181	(399)	71,710	9.5	24/06/2024
CVNM2308	760	-8.4%	1,880	45	67,900	297	(463)	67,620	7.8	02/05/2024
CVNM2310	390	-11.4%	149,710	142	67,900	84	(306)	78,400	9.8	07/08/2024
CVNM2311	720	-6.5%	37,790	295	67,900	225	(495)	78,400	9.8	07/01/2025
CVNM2313	190	-44.1%	7,930	45	67,900	1	(189)	82,300	9.8	02/05/2024
CVNM2314	750	-6.3%	4,580	199	67,900	65	(685)	85,150	7.8	03/10/2024
CVNM2315	2,260	-3.8%	40	290	67,900	212	(2,048)	87,110	3.9	02/01/2025
CVNM2316	1,050	-5.4%	13,780	35	67,900	483	(567)	63,700	9.8	22/04/2024
CVPB2305	700	-12.5%	34,970	28	18,200	464	(236)	17,160	2.9	15/04/2024
CVPB2309	150	-11.8%	163,060	45	18,200	27	(123)	21,450	3.8	02/05/2024
CVPB2311	440	-21.4%	63,050	45	18,200	215	(225)	19,540	1.9	02/05/2024
CVPB2312	730	55.3%	11,510	136	18,200	471	(259)	20,020	1.9	01/08/2024
CVPB2314	190	-13.6%	177,550	142	18,200	90	(100)	22,880	3.8	07/08/2024
CVPB2315	270	-10.0%	231,390	295	18,200	144	(126)	23,350	5.7	07/01/2025
CVPB2316	80	-27.3%	85,850	45	18,200	10	(70)	22,360	4.8	02/05/2024
CVPB2317	230	-4.2%	55,000	107	18,200	56	(174)	22,880	3.8	03/07/2024
CVPB2318	430	-8.5%	39,260	199	18,200	125	(305)	23,420	3.8	03/10/2024
CVPB2319	1,700	0.0%	0	290	18,200	370	(1,330)	23,950	1.9	02/01/2025
CVPB2320	350	-10.3%	3,010	35	18,200	33	(317)	20,970	2.9	22/04/2024
CVPB2321	450	-4.3%	32,600	154	18,200	256	(194)	18,000	7.0	19/08/2024
CVPB2322	520	-8.8%	15,010	185	18,200	291	(229)	20,000	4.0	19/09/2024
CVRE2303	1,030	37.3%	212,970	65	27,550	1,104	74	25,000	3.0	22/05/2024
CVRE2308	440	18.9%	6,030	98	27,550	183	(257)	31,330	5.0	24/06/2024
CVRE2312	530	35.9%	244,140	45	27,550	379	(151)	27,500	4.0	02/05/2024
CVRE2313	830	56.6%	100,290	136	27,550	456	(374)	29,500	4.0	01/08/2024
CVRE2315	430	38.7%	496,290	203	27,550	281	(149)	30,000	8.0	07/10/2024
CVRE2317	290	-14.7%	57,280	45	27,550	155	(135)	30,000	4.0	02/05/2024
CVRE2318	530	51.4%	49,100	107	27,550	271	(259)	31,000	4.0	03/07/2024
CVRE2319	810	37.3%	23,030	199	27,550	418	(392)	31,780	4.0	03/10/2024
CVRE2320	2,500	19.6%	10	290	27,550	1,087	(1,413)	32,330	2.0	02/01/2025
CVRE2321	600	25.0%	20,790	4	27,550	19	(581)	29,000	4.0	22/03/2024
CVRE2322	1,790	36.6%	103,260	122	27,550	1,521	(269)	24,000	3.0	18/07/2024
CVRE2323	1,400	50.5%	225,550	86	27,550	1,225	(175)	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
POW	HOSE	11,300	14,500	12/03/2024	1,923	21.3	1.0
IMP	HOSE	65,900	81,100	29/02/2024	355	13.5	2.1
NT2	HOSE	24,450	32,300	07/02/2024	640	14.5	2.1
VIB	HOSE	22,250	27,000	07/02/2024	9,843	7.0	1.4
VHM	HOSE	42,100	63,300	26/01/2024	27,904	9.9	1.2
MSH	HOSE	42,800	55,900	17/01/2024	318	13.2	2.1
SIP	HOSE	90,000	83,400	10/01/2024	1,123	10.9	3.5
KBC	HOSE	32,100	36,000	10/01/2024	1,647	10.8	1.4
IDC	HNX	57,900	56,000	10/01/2024	2,212	10.4	2.5
CTG	HOSE	33,300	36,375	10/01/2024	23,247	7.5	1.1
VCB	HOSE	93,000	87,329	10/01/2024	37,497	13.0	2.2
BID	HOSE	52,000	55,870	10/01/2024	25,522	11.1	1.8
TCB	HOSE	40,100	45,148	10/01/2024	22,796	7.0	1.0
MBB	HOSE	23,200	29,592	10/01/2024	23,926	5.6	1.2
MSB	HOSE	14,200	19,676	10/01/2024	6,093	6.5	1.0
TPB	HOSE	18,300	24,130	10/01/2024	7,508	7.1	1.2
OCB	HOSE	14,700	19,164	10/01/2024	4,880	8.1	1.1
ACB	HOSE	26,900	31,952	10/01/2024	18,261	6.8	1.3
VPB	HOSE	18,200	25,603	10/01/2024	16,420	10.5	1.1
STB	HOSE	30,250	34,494	10/01/2024	9,865	6.6	1.2
LPB	HOSE	16,050	18,389	10/01/2024	4,731	9.9	1.4
SHB	HOSE	11,150	16,146	10/01/2024	10,044	5.8	0.9
MWG	HOSE	45,900	61,600	10/01/2024	2,325	37.1	3.7
FRT	HOSE	149,900	119,200	10/01/2024	305	74.5	10.9
DGW	HOSE	65,100	55,300	10/01/2024	665	13.6	2.9
PNJ	HOSE	97,300	101,000	10/01/2024	2,357	14.7	2.9
VNM	HOSE	67,900	77,500	10/01/2024	10,402	15.6	4.7
SAB	HOSE	56,700	83,600	10/01/2024	5,162	21.9	4.8
HPG	HOSE	29,600	31,200	10/01/2024	15,721	21.9	1.8
VHC	HOSE	77,000	87,700	10/01/2024	1,218	13.2	1.7
FMC	HOSE	48,250	59,400	10/01/2024	318	12.2	1.6
ANV	HOSE	33,900	39,100	10/01/2024	261	20.0	1.8
STK	HOSE	34,300	36,700	10/01/2024	137	25.1	1.8
TCM	HOSE	46,300	54,700	10/01/2024	221	20.3	2.2
GEG	HOSE	12,950	18,000	10/01/2024	227	40.0	1.6
GAS	HOSE	80,200	87,300	10/01/2024	12,352	16.5	2.8
BSR	UPCOM	18,798	20,500	10/01/2024	5,677	12.0	1.1
PLX	HOSE	36,500	42,300	10/01/2024	4,395	13.3	2.2
PVD	HOSE	31,250	29,100	10/01/2024	816	19.4	1.3
PVS	HNX	36,800	40,300	10/01/2024	1,136	15.6	1.2
NLG	HOSE	42,800	40,600	10/01/2024	631	22.2	1.5
KDH	HOSE	37,200	40,900	10/01/2024	1,232	23.6	1.9
VRE	HOSE	27,550	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

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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