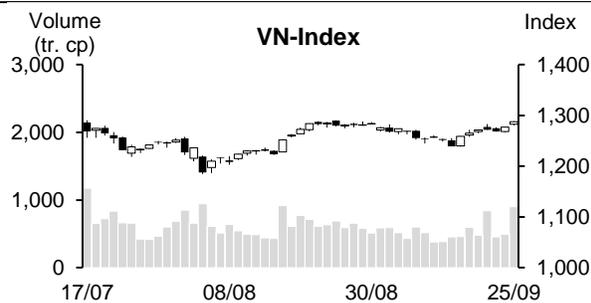


25/09/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,287.48	0.82%	1,344.07	0.99%	235.84	0.65%
Total volume (mil. shares)	993.23	21.46%	414.69	-18.52%	85.47	40.37%
Matched volume (mil. shares)	904.46	83.09%	359.66	70.87%	71.75	77.69%
20-session average (mil. shares)	552.26	63.77%	199.82	79.99%	46.59	54.00%
Total value (bil dong)	22,803	27.22%	11,937	1.68%	1,572	39.14%
Matched value (bil dong)	20,596	77.67%	10,437	71.86%	1,386	72.46%
20-session average (bil dong)	12,979	58.69%	6,368	63.91%	878	57.91%
	Weight %		Weight %		Weight %	
Number of gainers	276	58%	23	77%	94	43%
Number of droppers	127	27%	7	23%	61	28%
Stand still codes	71	15%	0	0%	65	30%



REMARKABLE POINTS ON THE MARKET

The market gained impressively as the cash flow was strong. VN-Index opened with a gap and gained better at the end as buyers took complete control. Remarkably, foreign investors bought from early and disbursed on many different groups which released domestic investors' cautiousness. Therefore, the market liquidity increased to a high level today. Most groups closed in green but standing out was pillar groups like securities, banking, real estate, and steel.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained further with much higher volume, showing better demand. VN-Index hasn't surpassed peak of 1,290 but VN30 surpassed peak in June, attached gap might be the gap starting the trend. This sign supports the possibility that VN-Index might soon surpass peak level of 1,290 in the next few sessions. For HNX-Index, there was sign of seeing positive gaining candle with higher volume, hoping to increase to 240-242. General strategy is to raise the weight to a high level, having priority on groups like Retail, Real estate, Securities, Banking, Technology, Fertilizer, and Rubber.

Recommending code: Buy MSN

(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	MSN	Buy	26/09/2024	75.50	75.50	0.0%	85.0	12.6%	72.5	-4.0%	Sign of creating bottom

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	PHR	Buy	29/08/2024	60.00	58.20	3.1%	62.5	7.4%	55.5	-4.6%	
2	BCM	Buy	30/08/2024	72.50	71.50	1.4%	77	7.7%	68.5	-4%	
3	MWG	Buy	05/09/2024	68.70	69.10	-0.6%	75	8.5%	66	-4%	
4	FTS	Buy	17/09/2024	45.70	43.2	5.8%	47	8.8%	41.3	-4%	
5	ELC	Buy	18/09/2024	24.40	23.8	2.5%	26	9.2%	22.6	-5%	
6	FPT	Buy	19/09/2024	134.80	134.6	0.1%	155	15%	129	-4%	
7	GVR	Buy	20/09/2024	36	35.7	0.8%	42	18%	34	-5%	
8	BSR	Buy	23/09/2024	24.033	23.812	0.9%	27	13%	22.7	-5%	
9	LPB	Buy	24/09/2024	31.8	31.4	1.3%	36	15%	30	-4%	
10	KDH	Buy	25/09/2024	39.2	38.5	1.8%	41	6%	37.4	-3%	

DAILY NEWS**Domestic news****New forecast on Vietnam economic growth post Yagi**

UOB announced report on Q3 economic. According to UOB, YAGI typhoon caused a damage of 40 trillion in the North and expects to cause a drop of 0.15% GDP in 2024 of Vietnam.

Before YAGI, the data until August still saw strong growth. Export saw two-digit growth YoY with trade surplus of 18.5 billion USD. From the beginning of the year until the end of August, retail revenue maintained an average monthly growth of 8.8% YoY, despite high basis in 2023. FDI disbursement in 8 months increased by 8% to 14.2 billion USD. However, for growth prospect this year, UOB thinks that the impact from YAGI will be clearer at the end of Q3 and early Q4 this year in the North. The impact will be shown with lower production and damaged infrastructure in many sections like production, agriculture, and services.

After calculating the impacts from Yagi, UOB lowers Vietnam growth forecast. In detail, in Q3, UOB forecasts that Vietnam economic growth will slow down to 5.7% from previous level of 6.0%; Q4 growth forecast is 5.2%, drop from 5.4%. The year growth forecast drops by 0.1%, from 6% to 5.9%.

Gold price increased strongly

On September 25, gold ring price increased strongly further to near 82 million dong/tael. Doji listed gold ring at 80.6-81.65 million dong/tael, 450,000 dong higher than yesterday morning. Saigon Jewelry listed the lowest rate of 80-81.3 million dong/tael.

Gold ring has been increasing in 1 week following world gold price. The adjustment slowed down but domestic SJC gold piece also increased strongly to 83.5 million dong/tael. Saigon Jewelry listed SJC gold at 81.5-83.5 million dong/tael, 1.5 million dong higher than yesterday.

Other gold companies and 4 state owned banks (Vietcombank, Vietinbank, BIDV, Agribank) also raised SJC price to 83.5 million dong/tael.

At the same time, world gold price increased to 2,657 USD/ounce, 19 USD higher than yesterday morning. Equivalent price is nearly 78 million dong/tael, before tax and fee.

USD rate dropped in banks

Central rate on September 25 dropped after increasing 20 dong in previous session. SBV released central rate at 24,134 dong/USD, 12 dong lower than yesterday listing rate. At the range 5%, commercial banks can trade USD with floor rate of 22,927 dong and ceiling rate of 25,341 dong/USD.

USD reference buying rate is maintained at 23,400 dong/USD, and selling rate dropped by 13 dong to 25,290 dong/USD.

In commercial banks, USD/VND rate also dropped strongly. Vietcombank listed at 24,350-24,720 dong/USD, down by 90 dong on both sides. BIDV also lowered the rate by 90 dong to 24,380-24,720 dong/USD. VietinBank also lowered it to 24,390-24,730 dong/USD, down by 100 dong on both sides.

For private banks, comparing to the beginning of yesterday morning, Techcombank lowered USD rate to 24,363-24,757 dong/USD, down by 85 dong on buying and 127 dong on selling sides. Sacombank also lowered USD rate to 24,390-24,750 dong/USD, down by 80 dong on buying and 60 dong on selling sides. Eximbank listed at 24,350-24,770 dong/USD, own by 100 dong on buying and 90 dong selling sides.

Source: Cafef, Vietstock, Vietnambiz

Listing Company News

VHC: Tra fish Queen Vinh Hoan revenue is 1,170 billion in August

Vinh Hoan released August results with net revenue of 1,170 billion, up by 31% YoY and 5% MoM, creating peak of the year. All sections saw two-digit growth in terms of revenue. Vinh Hoan saw remarkable results comparing to other peers, meanwhile, other companies like Nam Viet (ANV) and IDI Investment and Development (IDI) saw revenue drops of 2% and 26% YoY, since exports to China are weak, while this market accounts for over 30% of total revenue in each company.

In 8 months, Vinh Hoan revenue is 8.3 trillion, up by 25% YoY.

PAC: Pinaco will see closing date for paying 10% remaining dividend of 2023

Southern Battery – Pinaco (PAC) announced that September 30 is the closing date for paying 2023 remaining dividend. Accordingly, the dividend is paid in cash at the rate of 10%. The expected payment time is October 18. So, with nearly 46.5 million outstanding shares, Pinaco expects to spend nearly 46.5 billion on this payment. In 2023, PAC saw its first advance at the rate of 5%, equivalent to over 23 billion.

Vietnam Chemistry (Vinachem) is the parent company with an ownership rate of 51.43% or nearly 24 million shares, will collect nearly 24 billion. Another shareholder is The Furukawa Battery Co. Ltd with 10.54% or nearly 5 million shares, expecting to collect nearly 5 billion.

For Q3 target, PAC expects revenue at 950 billion, up by 41% YoY; EBT increased strongly by 54% to 40 billion. For 9-month target, the company revenue is expected at 2.9 trillion and EBT at 123 billion.

The bank with high interest rate in the system raised the rate further

Interest rate in OceanBank was adjusted on September 24, 2024. Accordingly, the bank raised interest rates in terms of 1-15 months with an average growth of 0.2-0.4%/year. Meanwhile, online deposit interest rates on 18-36-month terms stayed the same at 6.1%. This is also one of the highest rates on the market.

From the beginning of September until now, this is the second interest rate raise in OceanBank. It is also one of the banks with high savings interest rates at 6.1% for 18-24-month terms on common savings. On the market, the banks applying interest rates of 6.1% are: SHB, Saigonbank (36-month); HDBank (18-month). Meanwhile, NCB applies interest rates at 6.15%/year for 8-36-month terms.

Source: Fireant, Cafef

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

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	92,800	1.75%	0.17%
BID	50,000	1.52%	0.08%
MBB	25,750	1.98%	0.05%
HPG	26,200	1.35%	0.04%
VPB	19,450	1.30%	0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
MBS	31,200	5.76%	0.24%
KSV	55,500	2.78%	0.09%
CEO	16,100	3.21%	0.08%
SHS	15,600	1.96%	0.08%
NVB	9,300	2.20%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VNM	69,600	-1.00%	-0.03%
GVR	36,000	-0.41%	-0.01%
NAB	17,100	-2.29%	-0.01%
VHM	44,150	-0.23%	-0.01%
VJC	104,600	-0.48%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	58,900	-0.67%	-0.04%
NTP	65,500	-1.06%	-0.03%
TKU	15,200	-9.52%	-0.02%
GKM	18,000	-9.55%	-0.02%
VCS	65,800	-0.45%	-0.01%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
VPB	19,450	1.30%	45,920,392
HPG	26,200	1.35%	41,032,922
VIX	12,000	5.26%	39,879,916
MBB	25,750	1.98%	32,066,193
DXG	16,250	2.85%	28,862,076

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	15,600	1.96%	12,602,650
CEO	16,100	3.21%	11,177,244
MBS	31,200	5.76%	7,580,333
PVS	41,600	0.00%	3,816,509
DL1	7,500	4.17%	2,758,281

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	26,200	1.35%	1,076.5
STB	32,700	2.67%	920.5
VPB	19,450	1.30%	892.0
MBB	25,750	1.98%	822.6
SSI	27,450	3.20%	743.8

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
MBS	31,200	5.76%	234.2
SHS	15,600	1.96%	196.3
CEO	16,100	3.21%	180.0
PVS	41,600	0.00%	159.5
VGS	38,000	4.11%	65.8

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

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TCB	12,418,400	307.00
SSB	10,970,000	181.01
MSN	1,714,519	128.25
HDB	4,440,001	117.90
VJC	1,110,000	117.28

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VFS	10,000,000	134.00
IDC	259,300	15.33
BAB	900,000	10.80
TPP	562,146	5.17
HGM	66,000	4.75

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	80.43	2,334.14	60.03	1,808.34	20.40	525.80
HNX	4.00	82.67	2.15	80.56	1.86	2.11
Total	84.43	2,416.81	62.18	1,888.90	22.25	527.91



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
FPT	134,800	2,357,003	316.50
VCB	92,800	1,375,364	127.08
SSI	27,450	4,589,500	125.03
MWG	68,700	1,755,900	120.09
VCI	35,600	3,202,700	113.37

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
SHS	15,600	1,728,700	26.99
IDC	58,900	265,200	15.68
CEO	16,100	826,100	13.30
MBS	31,200	291,500	8.95
VGS	38,000	128,200	4.83

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
FPT	134,800	2,024,696	271.76
VPB	19,450	5,852,700	113.61
VCB	92,800	1,091,256	100.57
HPG	26,200	3,797,815	99.57
STB	32,700	3,030,100	97.31

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
IDC	58,900	578,263	34.21
PVS	41,600	688,900	28.80
CEO	16,100	253,200	4.09
TNG	26,400	157,101	4.00
BVS	43,200	64,500	2.83

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VCI	35,600	2,543,500	90.06
MWG	68,700	1,232,954	84.36
TCB	23,800	3,314,100	79.03
SSI	27,450	2,389,108	64.84
VIX	12,000	4,174,587	49.23

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SHS	15,600	1,678,300	26.21
CEO	16,100	572,900	9.21
MBS	31,200	291,500	8.95
VGS	38,000	120,870	4.56
LAS	23,400	106,300	2.49

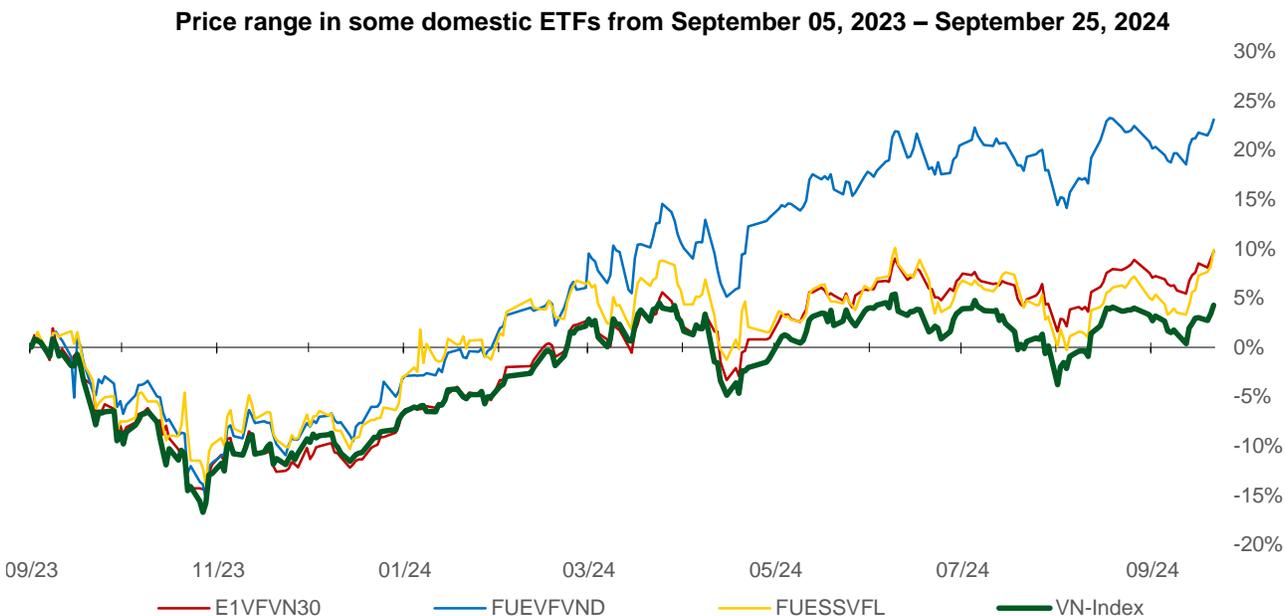
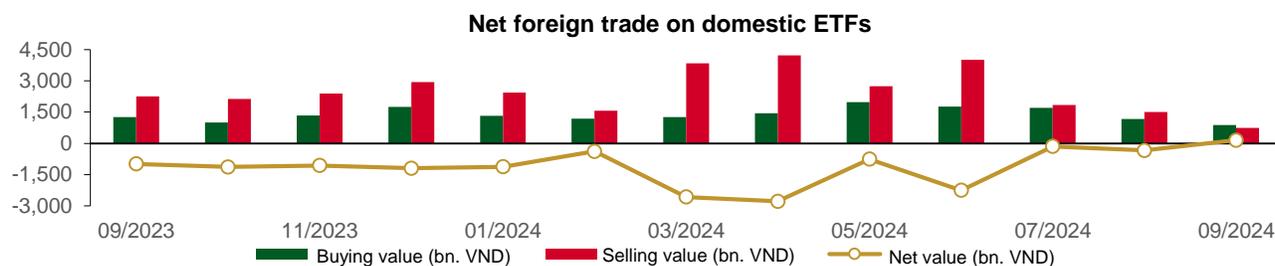
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HPG	26,200	(2,496,015)	(65.40)
STB	32,700	(1,891,500)	(60.79)
VNM	69,600	(479,144)	(33.50)
MSB	11,950	(2,677,000)	(31.97)
KBC	28,050	(831,500)	(23.39)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	41,600	(672,200)	(28.11)
IDC	58,900	(313,063)	(18.53)
BVS	43,200	(47,600)	(2.09)
TNG	26,400	(42,351)	(0.98)
TIG	13,700	(47,500)	(0.65)

Statistics on domestic ETF share trade

Ticker	PRICE				Ticker	FOREIGN TRADE		
	Closing VND	Change (%)	Volume (share)	Value (bil VND)		Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	23,460	0.8%	1,707,157	40.01	E1VFN30	17.52	26.10	(8.58)
FUEMAV30	16,140	1.0%	184,904	2.98	FUEMAV30	0.02	2.90	(2.88)
FUESSV30	16,710	1.0%	19,220	0.32	FUESSV30	0.23	0.00	0.23
FUESSV50	20,070	1.1%	19,000	0.38	FUESSV50	0.35	0.02	0.33
FUESSVFL	21,590	1.6%	809,252	17.37	FUESSVFL	0.01	16.69	(16.68)
FUEVFN30	33,720	0.8%	1,113,997	37.50	FUEVFN30	33.95	4.25	29.70
FUEVN100	17,990	1.1%	241,227	4.33	FUEVN100	3.95	0.00	3.95
FUEIP100	8,560	0.6%	310	0.00	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,000	0.4%	1,417,703	12.73	FUEKIV30	12.73	12.58	0.15
FUEDCMID	12,100	0.8%	14,102	0.17	FUEDCMID	0.08	0.05	0.03
FUEKIVFS	12,730	0.2%	20,000	0.25	FUEKIVFS	0.25	0.25	0.00
FUEMAVND	14,120	-0.1%	2,300	0.03	FUEMAVND	0.02	0.03	(0.01)
FUEFCV50	12,500	0.6%	4,600	0.06	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
FUEKIVND	12,750	0.8%	100	0.00	FUEKIVND	0.00	0.00	0.00
FUEABVND	10,200	0.0%	0	0.00	FUEABVND	0.00	0.00	0.00
Total			5,553,872	116.15	Total	69.12	62.87	6.25



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
CACB2305	1,160	4.5%	204,610	12	26,200	1,212	52	20,160	5.0	07/10/2024
CACB2402	380	-5.0%	65,220	15	26,200	290	(90)	26,000	2.0	10/10/2024
CFPT2314	5,860	0.0%	19,480	104	134,800	5,716	(144)	86,350	8.6	07/01/2025
CFPT2317	3,630	0.6%	12,220	55	134,800	3,690	60	87,210	13.0	19/11/2024
CFPT2401	1,840	-2.1%	40,030	70	134,800	1,474	(366)	124,770	8.6	04/12/2024
CHPG2331	200	11.1%	256,550	12	26,200	181	(19)	25,450	5.5	07/10/2024
CHPG2332	330	10.0%	72,690	43	26,200	210	(120)	25,910	5.5	07/11/2024
CHPG2333	400	8.1%	50,360	71	26,200	223	(177)	26,360	5.5	05/12/2024
CHPG2334	500	2.0%	39,100	104	26,200	179	(321)	26,810	7.3	07/01/2025
CHPG2338	50	25.0%	8,590	8	26,200	29	(21)	27,270	3.6	03/10/2024
CHPG2339	1,210	8.0%	46,690	99	26,200	561	(649)	27,470	1.8	02/01/2025
CHPG2342	650	8.3%	34,860	55	26,200	496	(154)	21,820	9.1	19/11/2024
CHPG2402	1,390	2.2%	28,910	236	26,200	605	(785)	28,180	2.7	19/05/2025
CHPG2403	390	2.6%	119,450	160	26,200	150	(240)	30,500	4.0	04/03/2025
CHPG2404	10	0.0%	133,790	15	26,200	0	(10)	32,000	2.0	10/10/2024
CHPG2405	60	50.0%	363,540	48	26,200	5	(55)	33,000	2.0	12/11/2024
CMBB2315	1,730	6.8%	238,910	104	25,750	1,630	(100)	19,570	3.9	07/01/2025
CMBB2402	2,130	9.2%	105,740	236	25,750	1,779	(351)	23,480	2.0	19/05/2025
CMBB2403	1,790	13.3%	28,550	70	25,750	1,528	(262)	23,000	2.0	04/12/2024
CMBB2404	2,040	7.9%	13,470	160	25,750	1,584	(456)	23,500	2.0	04/03/2025
CMSN2313	70	0.0%	205,460	12	75,500	48	(22)	80,000	10.0	07/10/2024
CMSN2316	70	-58.8%	3,540	8	75,500	3	(67)	83,980	10.0	03/10/2024
CMSN2317	700	-2.8%	490	99	75,500	225	(475)	86,870	8.0	02/01/2025
CMSN2401	940	2.2%	71,770	160	75,500	560	(380)	82,000	8.0	04/03/2025
CMSN2402	490	16.7%	27,740	48	75,500	254	(236)	83,000	5.0	12/11/2024
CMSN2403	430	7.5%	80,330	78	75,500	176	(254)	90,000	5.0	12/12/2024
CMWG2314	1,920	0.5%	42,930	104	68,700	1,802	(118)	51,590	9.9	07/01/2025
CMWG2401	2,580	-0.8%	20,520	236	68,700	2,515	(65)	65,480	4.0	19/05/2025
CMWG2402	1,730	3.0%	6,880	70	68,700	1,504	(226)	63,490	5.0	04/12/2024
CMWG2403	2,130	-0.9%	6,300	160	68,700	1,821	(309)	64,490	5.0	04/03/2025
CMWG2404	720	-13.3%	20,650	15	68,700	622	(98)	67,960	4.0	10/10/2024
CPOW2314	170	142.9%	145,240	8	13,050	109	(61)	13,110	2.0	03/10/2024
CPOW2315	650	18.2%	7,490	99	13,050	335	(315)	13,460	2.0	02/01/2025
CSHB2305	20	0.0%	30	8	10,550	0	(20)	12,020	4.8	03/10/2024
CSHB2306	620	0.0%	4,230	99	10,550	63	(557)	12,240	1.9	02/01/2025
CSTB2328	370	12.1%	197,490	104	32,700	257	(113)	33,000	8.0	07/01/2025
CSTB2332	30	50.0%	65,870	8	32,700	3	(27)	35,890	5.0	03/10/2024
CSTB2333	940	16.1%	34,550	99	32,700	456	(484)	36,110	2.0	02/01/2025
CSTB2337	830	7.8%	255,210	55	32,700	840	10	27,000	7.0	19/11/2024
CSTB2402	1,850	7.6%	184,070	236	32,700	1,620	(230)	30,000	3.0	19/05/2025
CSTB2403	990	12.5%	12,630	70	32,700	862	(128)	30,000	4.0	04/12/2024
CSTB2404	1,200	7.1%	44,580	160	32,700	916	(284)	31,000	4.0	04/03/2025
CSTB2405	990	22.2%	40,660	48	32,700	789	(201)	32,500	2.0	12/11/2024
CSTB2406	800	19.4%	10,550	15	32,700	782	(18)	31,500	2.0	10/10/2024
CSTB2407	590	13.5%	16,110	78	32,700	438	(152)	33,000	4.0	12/12/2024
CTCB2310	1,790	4.7%	75,600	12	23,800	1,756	(34)	16,970	3.9	07/10/2024
CTCB2402	440	12.8%	105,160	78	23,800	135	(305)	27,500	2.0	12/12/2024
CTPB2306	170	21.4%	72,210	8	15,600	50	(120)	16,140	1.6	03/10/2024
CTPB2402	950	8.0%	20,380	70	15,600	683	(267)	15,020	1.6	04/12/2024
CVHM2313	30	0.0%	20,250	12	44,150	1	(29)	50,000	10.0	07/10/2024
CVHM2317	20	-50.0%	54,340	8	44,150	0	(20)	52,350	8.0	03/10/2024
CVHM2318	330	6.5%	5,760	99	44,150	89	(241)	53,460	5.0	02/01/2025
CVHM2402	1,710	-1.2%	9,630	160	44,150	1,295	(415)	41,500	4.0	04/03/2025
CVHM2403	1,470	1.4%	53,090	70	44,150	1,167	(303)	40,500	4.0	04/12/2024

CVHM2404	1,320	-2.2%	49,900	48	44,150	1,183	(137)	40,000	4.0	12/11/2024
CVHM2405	820	-3.5%	53,840	78	44,150	546	(274)	45,000	4.0	12/12/2024
CVIB2305	540	25.6%	273,830	104	19,450	453	(87)	17,750	4.8	07/01/2025
CVIB2402	920	33.3%	348,080	236	19,450	747	(173)	20,510	1.7	19/05/2025
CVIB2403	110	83.3%	11,160	15	19,450	52	(58)	20,510	1.7	10/10/2024
CVIB2404	230	76.9%	50,480	48	19,450	94	(136)	21,370	1.7	12/11/2024
CVIC2309	20	0.0%	2,900	12	42,600	0	(20)	52,000	10.0	07/10/2024
CVIC2313	20	-33.3%	32,290	8	42,600	0	(20)	53,460	10.0	03/10/2024
CVIC2314	340	0.0%	370	99	42,600	72	(268)	54,570	5.0	02/01/2025
CVIC2401	690	0.0%	26,170	70	42,600	383	(307)	45,500	4.0	04/12/2024
CVIC2402	330	0.0%	50,010	78	42,600	163	(167)	50,000	4.0	12/12/2024
CVIC2403	170	-19.1%	182,560	15	42,600	104	(66)	45,000	4.0	10/10/2024
CVNM2311	410	-4.7%	54,310	104	69,600	100	(310)	75,820	9.5	07/01/2025
CVNM2314	30	0.0%	26,670	8	69,600	0	(30)	82,350	7.6	03/10/2024
CVNM2315	550	-6.8%	66,710	99	69,600	26	(524)	84,240	3.8	02/01/2025
CVNM2401	1,520	4.1%	146,050	236	69,600	1,093	(427)	63,830	7.7	19/05/2025
CVNM2402	760	-6.2%	84,390	70	69,600	429	(331)	68,180	7.7	04/12/2024
CVNM2403	630	-10.0%	41,630	48	69,600	236	(394)	72,530	3.9	12/11/2024
CVNM2404	830	-14.4%	55,470	15	69,600	606	(224)	67,690	3.9	10/10/2024
CVPB2315	150	0.0%	307,170	104	19,450	65	(85)	22,170	5.4	07/01/2025
CVPB2318	20	0.0%	126,190	8	19,450	0	(20)	22,230	3.6	03/10/2024
CVPB2319	530	12.8%	10,940	99	19,450	133	(397)	22,740	1.8	02/01/2025
CVPB2401	1,380	6.2%	46,970	236	19,450	878	(502)	19,940	1.9	19/05/2025
CVPB2402	900	16.9%	46,950	70	19,450	617	(283)	19,000	2.0	04/12/2024
CVPB2403	1,210	10.0%	69,570	160	19,450	883	(327)	19,000	2.0	04/03/2025
CVPB2404	300	15.4%	14,100	15	19,450	218	(82)	19,500	2.0	10/10/2024
CVPB2405	440	18.9%	30,800	48	19,450	290	(150)	20,000	2.0	12/11/2024
CVPB2406	520	15.6%	6,420	78	19,450	312	(208)	20,500	2.0	12/12/2024
CVRE2315	10	0.0%	12,330	12	19,100	0	(10)	30,000	8.0	07/10/2024
CVRE2319	20	100.0%	67,540	8	19,100	0	(20)	31,780	4.0	03/10/2024
CVRE2320	100	-23.1%	22,240	99	19,100	2	(98)	32,330	2.0	02/01/2025
CVRE2401	300	0.0%	14,270	70	19,100	108	(192)	21,500	4.0	04/12/2024
CVRE2402	290	-6.5%	68,690	160	19,100	141	(149)	23,500	4.0	04/03/2025
CVRE2403	50	-16.7%	32,750	48	19,100	11	(39)	25,000	2.0	12/11/2024
CVRE2404	50	0.0%	11,360	15	19,100	4	(46)	22,500	2.0	10/10/2024

(*) 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	2024F EAT (bil. VND)
KDH	HOSE	39,200	43,700	25/09/2024	835
CTG	HOSE	36,000	40,200	18/09/2024	20,759
HPG	HOSE	26,200	28,200	06/09/2024	16,149
PVT	HOSE	28,150	31,650	26/08/2024	1,110
POW	HOSE	13,050	15,900	23/08/2024	1,181
TCB	HOSE	23,800	28,200	21/08/2024	23,965
DRI	UPCOM	11,817	14,100	20/08/2024	103
TCM	HOSE	46,850	58,500	14/08/2024	277
NT2	HOSE	19,950	22,300	09/08/2024	73
VNM	HOSE	69,600	76,100	07/08/2024	9,705
BMI	HOSE	22,800	29,200	07/08/2024	375
IJC	HOSE	14,250	17,300	06/08/2024	538
QNS	UPCOM	48,753	58,500	02/08/2024	2,202
ANV	HOSE	32,150	35,300	05/07/2024	145
DPR	HOSE	42,900	44,600	02/07/2024	350

GEG	HOSE	11,750	18,300	01/07/2024	1,463
GAS	HOSE	73,800	82,900	03/06/2024	11,155
VHC	HOSE	72,500	79,300	28/05/2024	1,117
BSR	UPCOM	24,033	23,200	24/05/2024	5,111
CTD	HOSE	64,200	87,500	24/05/2024	316
IMP	HOSE	50,300	77,200	13/05/2024	383
DGC	HOSE	115,500	118,800	08/05/2024	3,864
FMC	HOSE	47,100	55,100	04/05/2024	343
PVD	HOSE	27,600	31,000	02/05/2024	780
HDB	HOSE	27,250	31,000	16/04/2024	13,140
STK	HOSE	26,900	38,550	04/04/2024	132
MSB	HOSE	11,950	20,700	19/03/2024	5,749
VIB	HOSE	19,450	27,000	07/02/2024	9,843
VHM	HOSE	44,150	63,300	26/01/2024	27,904
MSH	HOSE	47,600	55,900	17/01/2024	318
SIP	HOSE	73,900	83,400	10/01/2024	1,123
KBC	HOSE	28,050	36,000	10/01/2024	1,647
IDC	HNX	58,900	56,000	10/01/2024	2,212
VCB	HOSE	92,800	87,329	10/01/2024	37,497
BID	HOSE	50,000	55,870	10/01/2024	25,522
MBB	HOSE	25,750	29,592	10/01/2024	23,926
TPB	HOSE	15,600	24,130	10/01/2024	7,508
OCB	HOSE	11,650	19,164	10/01/2024	4,880
ACB	HOSE	26,200	31,952	10/01/2024	18,261
VPB	HOSE	19,450	25,603	10/01/2024	16,420
STB	HOSE	32,700	34,494	10/01/2024	9,865
LPB	HOSE	31,800	18,389	10/01/2024	4,731
SHB	HOSE	10,550	16,146	10/01/2024	10,044
MWG	HOSE	68,700	61,600	10/01/2024	2,325
FRT	HOSE	178,600	119,200	10/01/2024	305
DGW	HOSE	48,300	55,300	10/01/2024	665
PNJ	HOSE	99,600	101,000	10/01/2024	2,357
SAB	HOSE	57,400	83,600	10/01/2024	5,162
PLX	HOSE	45,400	42,300	10/01/2024	4,395
PVS	HNX	41,600	40,300	10/01/2024	1,136
NLG	HOSE	42,400	40,600	10/01/2024	631
VRE	HOSE	19,100	37,700	10/01/2024	4,252

Source: PHS

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

Analyst Certification

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