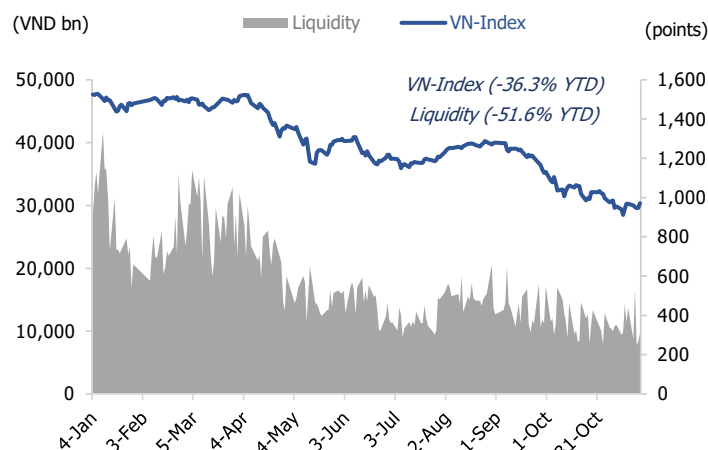


## VN-INDEX INCREASED, FOREIGN INVESTOR NET BOUGHT

## PERFORMANCE OF VN-INDEX



## VIETNAM MARKET

	VN-Index	HNX-Index
Index	971	197
1D (%)	2.5%	2.9%
YTD (%)	-36.3%	-58.5%
Trading value (VND bn)	9,696	637
Order-matching value (VND bn)	8,414	621
Put-through value (VND bn)	1,282	16

Sectors (ICB level 2)	% 1D	%YTD	%Mkt cap
Financial Services	5.5%	-61.6%	3.1%
Basic Resources	5.4%	-57.0%	3.2%
Construction & Materials	4.0%	-53.4%	3.1%
Real Estate	3.5%	-49.6%	20.5%
Oil & Gas	2.9%	-44.1%	1.3%
Insurance	2.7%	-17.9%	1.5%
Banks	2.6%	-27.6%	32.4%
Chemicals	2.5%	-51.2%	3.1%
<b>VN-Index</b>	<b>2.5%</b>	<b>-36.3%</b>	<b>100.0%</b>
Technology	2.1%	-14.7%	2.2%
Food & Beverage	2.0%	-16.3%	12.5%
Industrial Goods & Services	1.4%	-31.3%	2.9%
Travel & Leisure	1.0%	-35.5%	2.1%
Personal & Household Goods	0.9%	-18.0%	1.2%
Retail	0.8%	-42.6%	1.8%
Utilities	0.1%	-13.6%	7.8%

Rates	%/annum	± BOY
Overnight rate	6.1%	4.3%
G-bond 5 year rate	5.0%	4.0%

Foreign Exchange		% 1D	%YTD
USD/VND	24,755	-0.3%	8.5%
EUR/VND	25,805	-0.1%	-0.1%
JPY/VND	178	-0.6%	-10.1%
GBP/VND	29,962	-0.4%	-2.8%

## GLOBAL MARKETS

Global Indices		% 1D	%YTD
DJI**	34,194	0.3%	-5.6%
S&P500**	4,027	0.6%	-13.8%
VIX**	21	1.3%	10.2%
FTSE100**	7,477	0.1%	-0.2%
DAX**	14,519	-0.1%	-8.9%
CAC40**	6,700	-0.1%	-7.0%
Nikkei	28,283	-0.4%	3.5%
Shanghai	3,102	0.4%	-13.4%
Kospi	2,438	-0.1%	-6.1%
Taiwan weighted	14,779	0.0%	-18.5%

(\*\*) previous trading session

Commodities		% 1D	%YTD
Brent price (USD)	85.90	0.7%	8.4%
WTI price (USD)	78.78	1.1%	2.7%
Gold (USD)	1,752.60	0.4%	-3.3%
Copper (USD)	3.67	1.3%	-17.0%

## MARKET WRAP

▲ **VN-Index increased:** There were 380 advancing and 72 declining tickers. The VN-Index gained 23.8 points (+2.5%), closing at 971.

▲ **Liquidity increased:** Liquidity increased to VND 9,696bn, a gain of 16% DoD.

▲ **Foreign investors net bought:** Foreign investors net bought VND 962.5bn on HSX, with CTG (VND 128.6bn), VHM (VND 111.8bn), and HPG (VND 97.2bn) the most bought.

▲ **Gainers:** The best-performing tickers were KDH (+6.9%), SSI (+6.9%), and HPG (+6.6%).

▼ **Losers:** The worst-performing tickers were PDR (-6.9%), NVL (-6.8%), and GAS (-1.0%).

## MARKET MOVERS

**The market was strong since opening.** Investors bought the dips and caused the VN-Index to break out of the 950 point range which had lasted since the beginning of the week. The index moved towards 970-980 point zone, retesting this resistance area.

**Action:** VN-Index will continue to test the resistance area of 970 - 980 points in the early sessions of next week. Investors might disburse a small portion of fund for T+ trading if VN-Index successfully broke this resistance and went up. In case resistance test failed, this would be the driving force to pull down the market.

## FORECAST OF VN-INDEX PERFORMANCE



## DAILY NEWS

## GLOBAL NEW

- China's major state-owned banks will provide new lines of credit worth at least USD 129bn to real estate businesses as part of a government drive to solve the country's real estate crisis.

*Impact: Chinese real estate market was partly relieved of its short-term difficulty.*

## DOMESTIC NEWS

- At the ASEAN economists conference, Mr. Nguyen Xuan Thang, Director of the Ho Chi Minh National Academy of Politics, emphasized that the liquidity issue of the banking system was the priority that needs to be resolved at the moment.

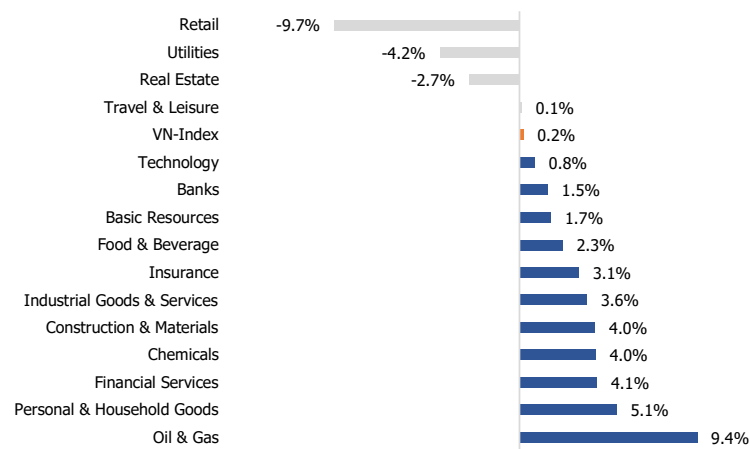
*Impact: Positive support for Vietnam's financial market.*

## CORPORATE NEWS

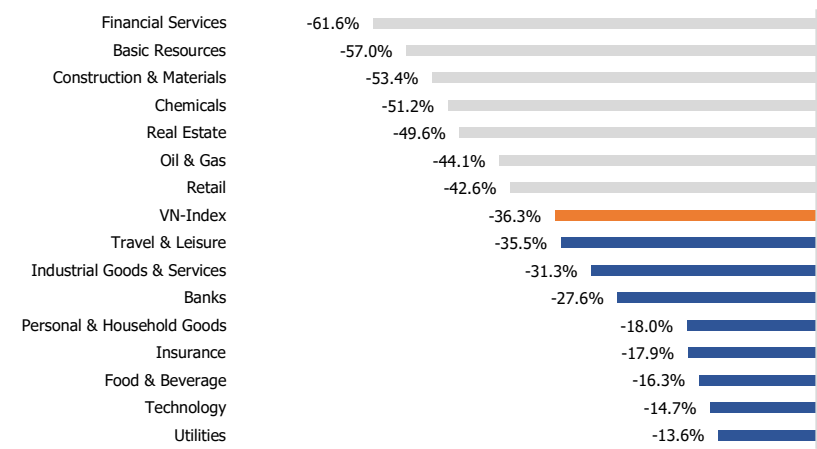
- PDR** (HSX, close price on November 25: 12,900 VND): The Board of Directors of PDR has just approved the policy to allow the company to sell more than 28.4 million shares (total value of nearly VND 285bn) equivalent to 89% of the charter capital of Hoa Binh Real Estate JSC - the investor of a high-rise housing complex which houses a commercial center and an office at 197 Dien Bien Phu, Ward 15, Binh Thanh District, Ho Chi Minh City.

*Impact: Resolve liquidity issue for Phat Dat.*

SECTOR PERFORMANCE WoW



SECTOR PERFORMANCE YTD



TOP PERFORMERS OF VN100

	Ticker	Company name	Sector	Exchange	Price (VND)	% 1D	% 1W	% 1M	% 1Y	Market cap (VND bn)	Trading value (VND bn)
Top 5-Index Leading	DIG	DIC Corp	Real Estate	HSX	13,000	7.0%	9.2%	-36.4%	-84.7%	7,928	266
	HDG	HA DO Construction	Real Estate	HSX	27,700	6.9%	2.6%	1.3%	-49.3%	6,776	94
	HSG	Hoa Sen Group	Basic Resources	HSX	9,860	6.9%	9.7%	-20.8%	-68.4%	5,897	124
	HCM	Ho Chi Minh Securities	Financial Services	HSX	20,050	6.9%	8.4%	11.7%	-56.3%	9,167	141
	VCG	Vinaconex Group	Construction & Materials	HSX	13,900	6.9%	0.7%	-2.1%	-70.2%	6,754	71
Top 5-Index Lagging	DGC	Ducgiang Chemicals	Chemicals	HSX	50,400	-1.2%	-8.2%	-32.8%	-31.3%	19,141	273
	NVL	Novaland	Real Estate	HSX	20,450	-6.8%	-30.1%	-72.7%	-77.0%	39,874	151
	PDR	Phat Dat Real Estate	Real Estate	HSX	12,900	-6.9%	-29.7%	-72.4%	-81.5%	8,664	59
	HPX	Hai Phat Investment	Real Estate	HSX	9,820	-6.9%	-29.6%	-61.5%	-71.2%	2,987	4
	VHC	Vinh Hoan Corp.	Food & Beverage	HSX	59,800	-7.0%	-11.9%	-10.7%	-2.4%	10,966	37

The stocks in bold are listed in the list of Focus stocks (page 3)

TOP PERFORMERS OF VN100 IN FOREIGN TRADING

	Ticker	Company name	Price (VND)	% 1D	Trading amount (stocks)	Trading value (VND bn)	Foreign ownership	Trading value (VND bn)
Net buys	CTG	VietinBank	25,800	4.9%	+5,089,200	+129	27.1%	+129
	VHM	Vinhomes	47,000	4.4%	+2,394,800	+112	23.3%	+112
	HPG	Hoa Phat Group	15,300	6.6%	+6,568,900	+98	19.4%	+98
	VIC	VinGroup	65,000	6.6%	+1,333,300	+86	12.2%	+86
	VNM	Vinamilk	82,200	1.2%	+1,036,200	+85	55.7%	+85
Net sells	DGC	Ducgiang Chemicals	50,400	-1.2%	-170,600	-9	15.0%	-9
	DIG	DIC Corp	13,000	7.0%	-983,300	-13	3.7%	-13
	VHC	Vinh Hoan Corp.	59,800	-7.0%	-207,400	-13	30.1%	-13
	GAS	PetroVietnam Gas	104,800	-0.9%	-169,500	-18	3.0%	-18
	VCB	Vietcombank	73,100	0.1%	-476,300	-35	23.6%	-35

The stocks in bold are listed in the list of Focus stocks (page 3)

TOP PERFORMERS OF VN100 IN PROPRIETARY TRADING

	Ticker	Company name	Price (VND)	% 1D	Trading amount (stocks)	Trading value (VND bn)	Trading value (VND bn)
Net buys	DGC	Ducgiang Chemicals	50,400	-1.2%	+616,000	+31	+31
	VNM	Vinamilk	82,200	1.2%	+250,500	+21	+21
	STB	Sacombank	18,900	3.8%	+1,076,300	+20	+20
	VIC	VinGroup	65,000	6.6%	+285,900	+18	+18
	HPG	Hoa Phat Group	15,300	6.6%	+1,246,100	+18	+18
Net sells	BVH	Bao Viet Group	46,900	2.7%	-31,000	-1	-1
	BMP	Binh Minh Plastics	54,000	3.8%	-31,300	-2	-2
	CII	Ho Chi Minh Infrastructure	12,750	6.7%	-300,000	-4	-4
	HDG	HA DO Construction	27,700	6.9%	-695,319	-19	-19
	VPI	Van Phu - Invest	57,000	3.1%	-880,000	-52	-52

STOCKS IN FOCUS

Ticker	Sector	Close price	Mkt cap value (VND bn)	Beta 6m	% 1D	% 1M	% 1Y	% Revenue Growth (QoQ)	% PAT Growth (QoQ)	EPS (TTM)	BVPS	ROA (TTM)	ROE (TTM)	P/E (TTM)	P/B	Assets/Equity
MBB	Banks	16,200	73,451	1.3	3.2%	-1.2%	-33.2%	26.3%	61.4%	3,876	15,995	2.7%	25.4%	4.2	1.0	8.7
TCB	Banks	23,000	80,896	1.4	3.8%	8.0%	-54.8%	17.8%	22.1%	6,037	30,952	3.4%	20.9%	3.8	0.7	6.1
VHC	Food & Beverage	59,800	10,966	0.6	-7.0%	-10.7%	-2.4%	46.2%	76.2%	12,291	42,001	21.1%	32.5%	4.9	1.5	1.5
SAB	Food & Beverage	180,000	115,431	0.3	-0.3%	-4.2%	17.2%	101.6%	202.3%	8,568	38,007	17.5%	23.0%	21.0	4.7	1.3
REE	Industrial Goods & Services	70,400	25,020	1.2	0.9%	-10.3%	17.0%	104.4%	158.2%	7,773	41,612	8.5%	16.0%	9.1	1.7	1.8
GMD	Industrial Goods & Services	46,000	13,863	0.6	0.0%	8.0%	-0.5%	36.1%	92.9%	3,305	23,620	8.9%	13.2%	13.9	1.9	1.4
PNJ	Personal & Household Goods	106,200	26,125	0.7	0.2%	5.3%	12.1%	739.7%	258.1%	7,639	33,814	15.8%	23.7%	13.9	3.1	1.5
MWG	Retail	37,800	55,322	1.2	0.3%	-27.3%	-44.8%	31.6%	15.4%	3,467	15,919	8.2%	22.9%	10.9	2.4	2.6
FPT	Technology	72,000	78,986	0.5	2.1%	-1.6%	-5.7%	27.8%	29.2%	4,799	18,136	9.5%	22.8%	15.0	3.9	2.3
GAS	Utilities	104,800	200,582	0.6	-0.9%	-2.2%	5.6%	31.2%	25.3%	7,058	29,593	16.0%	23.9%	14.8	3.6	1.5

KEY EVENTS IN THE MONTH



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