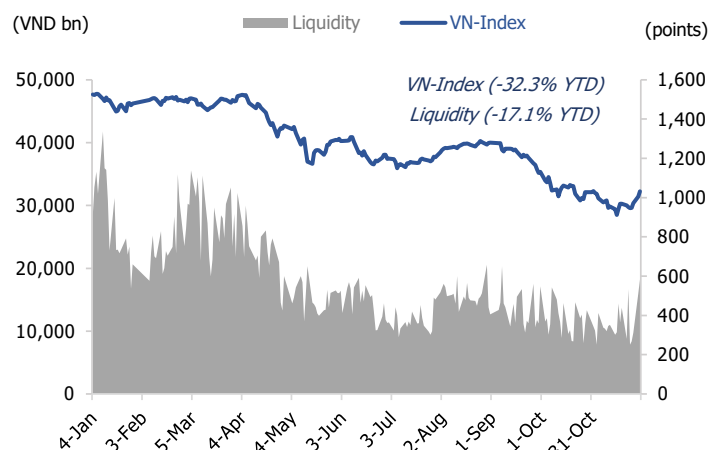


## VN-INDEX KEPT ITS UPTREND, LIQUIDITY INCREASED

## PERFORMANCE OF VN-INDEX



## VIETNAM MARKET

	VN-Index	HNX-Index
Index	1,032	208
1D (%)	2.6%	2.0%
YTD (%)	-32.3%	-56.1%
Trading value (VND bn)	18,242	1,762
Order-matching value (VND bn)	16,495	1,735
Put-through value (VND bn)	1,747	26

Sectors (ICB level 2)	% 1D	%YTD	%Mkt cap
Retail	6.0%	-35.5%	1.9%
Basic Resources	5.3%	-52.1%	3.4%
Real Estate	5.0%	-45.3%	21.0%
Financial Services	3.7%	-57.7%	3.3%
Construction & Materials	3.1%	-49.6%	3.2%
Oil & Gas	2.6%	-40.3%	1.3%
<b>VN-Index</b>	<b>2.6%</b>	<b>-32.3%</b>	<b>100.0%</b>
Chemicals	2.5%	-47.7%	3.1%
Personal & Household Goods	2.1%	-14.2%	1.2%
Banks	2.0%	-23.4%	32.3%
Travel & Leisure	1.3%	-33.4%	2.1%
Food & Beverage	1.2%	-14.5%	12.1%
Industrial Goods & Services	1.2%	-28.7%	2.8%
Insurance	0.7%	-17.4%	1.4%
Technology	0.5%	-11.5%	2.1%
Utilities	0.2%	-8.8%	7.7%

Rates	%/annum	± BOY
Overnight rate	6.0%	4.2%
G-bond 5 year rate	5.0%	4.0%

Foreign Exchange	% 1D	%YTD
USD/VND	24,750	-0.1%
EUR/VND	25,680	0.3%
JPY/VND	179	0.6%
GBP/VND	29,743	0.4%

## GLOBAL MARKETS

Global Indices		% 1D	%YTD
DJI**	33,853	0.0%	-6.5%
S&P500**	3,958	-0.2%	-15.3%
VIX**	22	-1.4%	16.7%
FTSE100**	7,512	0.5%	0.3%
DAX**	14,355	-0.2%	-10.0%
CAC40**	6,669	0.1%	-7.5%
Nikkei	27,898	-0.5%	2.1%
Shanghai	3,150	2.3%	-12.0%
Kospi	2,436	0.1%	-6.1%
Taiwan weighted	14,710	1.1%	-18.9%

(\*\*) previous trading session

Commodities		% 1D	%YTD
Brent price (USD)	86.02	2.5%	8.5%
WTI price (USD)	79.15	2.5%	3.2%
Gold (USD)	1,753.00	0.7%	-3.2%
Copper (USD)	3.67	1.5%	-16.9%

## MARKET WRAP

▲ **VN-Index increased:** There were 350 advancing and 102 declining tickers. The VN-Index gained 26.5 points (+2.6%), closing at 1,032.

▲ **Liquidity increased:** Liquidity increased to VND 18,242bn, a gain of 14.4% DoD.

▲ **Foreign investors net bought:** Foreign investors net bought VND 2,637.6bn on HSX, with VHM (VND 328.2bn), HPG (VND 279.0bn), and MSN (VND 273.4bn) the most bought.

▲ **Gainers:** The best-performing tickers were KDH (+6.9%), NVL (+6.8%), and VIC (+6.8%).

▼ **Losers:** The worst-performing tickers were SAB (-0.6%), VIB (-0.5%), and ACB (-0.4%).

## MARKET MOVERS

**The market continued to recover well.** As NVL and PDR prices hit ceiling with millions of shares were transacted, the positive sentiment spread to the whole market when VN-Index increased strongly with significantly improved liquidity. Liquidity from retail investors continued to increase and pushed VN-Index to surpassed reference point in the afternoon session.

**Action:** As the market sentiment was extremely positive, VN-Index was approaching a strong resistance level of 1,050-1,065 points where VN-Index failed to test in October. Therefore, investors with existing stocks might consider taking short-term profits and observe the market to find other trading opportunities later.

## FORECAST OF VN-INDEX PERFORMANCE



## DAILY NEWS

## GLOBAL NEWS

- Following the trend of layoffs in the US, technology companies in Southeast Asia also reduce their workforce. Over the past 6 months, Sea (Shopee's parent company), cut more than 7,000 employees (equivalent to about 10% of the total workforce), GoTo on November 18 also announced a reduction of 1,300 employees (about 12% of total personnel).

*Impact: The tech industry faces headwinds ahead.*

## DOMESTIC NEWS

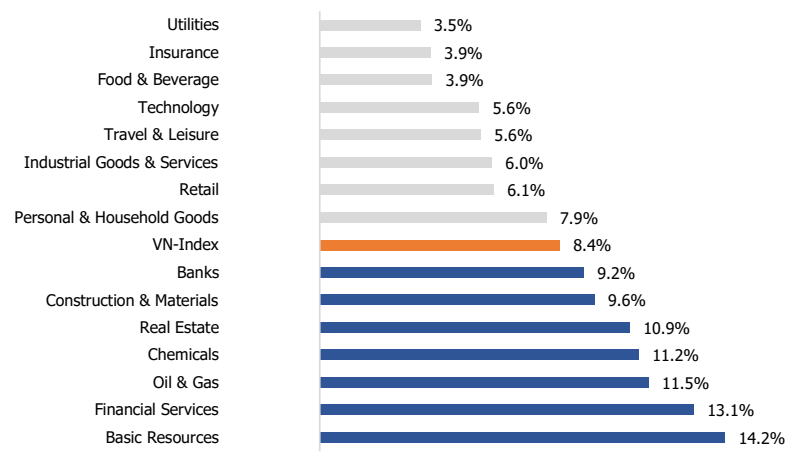
- Vietnam CPI in November 2022 increased by 0.39% MoM, and increased by 4.37% YoY. Average 11-month 2022 CPI increased by 3.02% YoY while core inflation increased at lower rate by 2.38%. Fluctuations were mainly due to increase in food prices and gasoline prices.

*Impact: The average inflation rate for 11M2022 is still below the target inflation of 4%.*

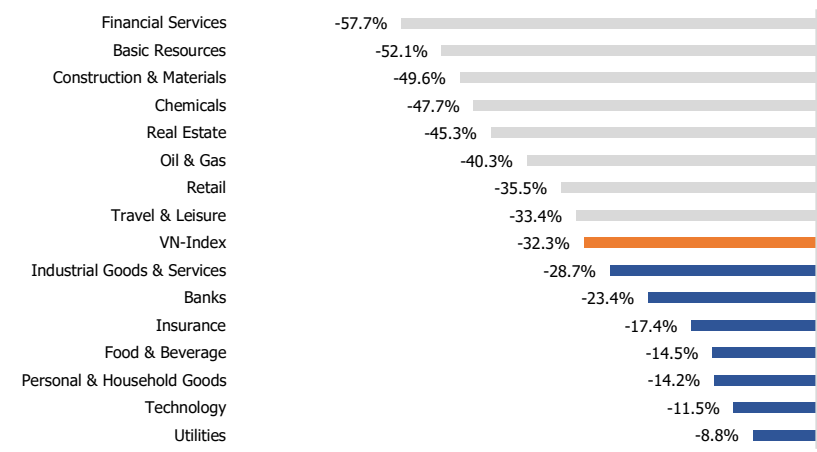
## CORPORATE NEWS

- VNM** (HSX, close price on November 29: 83,000 VND): SCIC Investment One Member Limited Company (a subsidiary of State Capital Investment Corporation and a shareholder of VNM) registered to sell all of its shares in VNM, equivalent to 1.1 million VNM shares (corresponding to 0.05% of VNM shares outstanding as of November 28, 2022). The transaction is expected to be executed by order matching and/or put-through from December 1 to December 30.

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	PTB	Phu Tai Joint Stock Company	Basic Resources	HSX	42,800	7.0%	14.6%	-15.4%	-38.6%	2,912	28
	PVD	PetroVietNam Drilling & Well	Oil & Gas	HSX	15,300	7.0%	7.7%	-17.1%	-35.1%	8,505	167
	DXS	Dat Xanh Real Estate Services	Real Estate	HSX	6,590	7.0%	14.8%	-17.2%	-77.5%	2,986	20
	DGW	Digiworld Corporation	Retail	HSX	41,400	7.0%	9.8%	-33.2%	-40.6%	6,751	68
	BCG	Bamboo Capital	Financial Services	HSX	6,600	7.0%	11.5%	-17.1%	-70.5%	3,521	80
Top 5-Index Lagging	OCB	OCB Bank	Banks	HSX	15,150	-1.0%	4.1%	14.8%	-45.8%	20,754	29
	GEG	Gia Lai Electricity	Utilities	HSX	12,300	-1.2%	9.3%	-0.4%	-48.0%	3,960	8
	BWE	Binh Duong Water Environment	Utilities	HSX	42,900	-1.4%	7.3%	-4.2%	-1.2%	8,276	2
	TCH	Hoang Huy Investment Financial Services	Automobiles & Parts	HSX	9,060	-1.7%	13.8%	10.1%	-64.3%	6,054	115
	HPX	Hai Phat Investment	Real Estate	HSX	8,510	-6.9%	-29.7%	-67.5%	-75.1%	2,588	6

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	VHM	Vinhomes	53,100	5.8%	+6,344,000	+328	23.4%	+328
	HPG	Hoa Phat Group	17,400	6.4%	+16,311,900	+279	19.8%	+279
	MSN	Masan Group	99,000	1.9%	+2,825,200	+273	29.9%	+273
	PDR	Phat Dat Real Estate	12,800	6.7%	+19,888,300	+223	3.1%	+223
	SSI	SSI Securities Corp.	18,950	3.8%	+8,088,900	+152	37.6%	+152
Net sells	PVD	PetroVietNam Drilling & Well	15,300	7.0%	-261,300	-4	16.5%	-4
	HSG	Hoa Sen Group	10,900	3.3%	-505,000	-5	5.8%	-5
	NKG	Nam Kim Steel	10,850	2.8%	-726,200	-8	10.2%	-8
	PC1	PC1 Group	18,500	1.4%	-575,900	-10	5.2%	-10
	SAB	SABECO	176,000	-0.6%	-116,600	-20	62.7%	-20

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	PDR	Phat Dat Real Estate	12,800	6.7%	+19,984,200	+224	+224
	PNJ	Phu Nhuan Jewelry	112,800	3.5%	+517,500	+59	+59
	DGW	Digiworld Corporation	41,400	7.0%	+400,000	+16	+16
	REE	Refrigeration Electrical Engineering	72,900	0.6%	+174,200	+13	+13
	SAB	SABECO	176,000	-0.6%	+70,800	+12	+12
Net sells	VIC	VinGroup	69,400	6.8%	-276,300	-18	-18
	STB	Sacombank	19,750	0.3%	-949,600	-18	-18
	VCB	Vietcombank	79,800	4.0%	-256,900	-20	-20
	VHM	Vinhomes	53,100	5.8%	-512,900	-26	-26
	DGC	Ducgiang Chemicals	57,600	6.9%	-500,000	-28	-28

## 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	17,200	77,985	1.5	0.0%	-2.5%	-29.1%	26.3%	61.4%	3,876	15,995	2.7%	25.4%	4.4	1.1	8.7
TCB	Banks	25,200	88,634	1.6	2.4%	3.3%	-50.5%	17.8%	22.1%	6,037	30,952	3.4%	20.9%	4.2	0.8	6.1
VHC	Food & Beverage	64,800	11,883	0.9	3.7%	-9.9%	5.8%	46.2%	76.2%	12,291	42,001	21.1%	32.5%	5.3	1.5	1.5
SAB	Food & Beverage	176,000	112,865	0.2	-0.6%	-5.4%	14.6%	101.6%	202.3%	8,568	38,007	17.5%	23.0%	20.5	4.7	1.3
REE	Industrial Goods & Services	72,900	25,909	1.1	0.6%	-8.6%	21.1%	104.4%	158.2%	7,773	41,612	8.5%	16.0%	9.4	1.7	1.8
GMD	Industrial Goods & Services	47,000	14,165	0.9	1.7%	1.3%	1.6%	36.1%	92.9%	3,305	23,620	8.9%	13.2%	14.2	2.0	1.4
PNJ	Personal & Household Goods	112,800	27,749	0.9	3.5%	8.8%	19.1%	739.7%	258.1%	7,639	33,814	15.8%	23.7%	14.8	3.2	1.5
MWG	Retail	42,800	62,640	1.5	6.6%	-19.5%	-37.5%	31.6%	15.4%	3,467	15,919	8.2%	22.9%	12.3	2.5	2.6
FPT	Technology	74,300	81,509	0.8	0.0%	-0.9%	-2.7%	27.8%	29.2%	4,799	18,136	9.5%	22.8%	15.5	4.1	2.3
GAS	Utilities	112,000	214,362	0.8	-0.1%	2.8%	12.9%	31.2%	25.3%	7,058	29,593	16.0%	23.9%	15.9	3.8	1.5

## KEY EVENTS IN THE MONTH



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