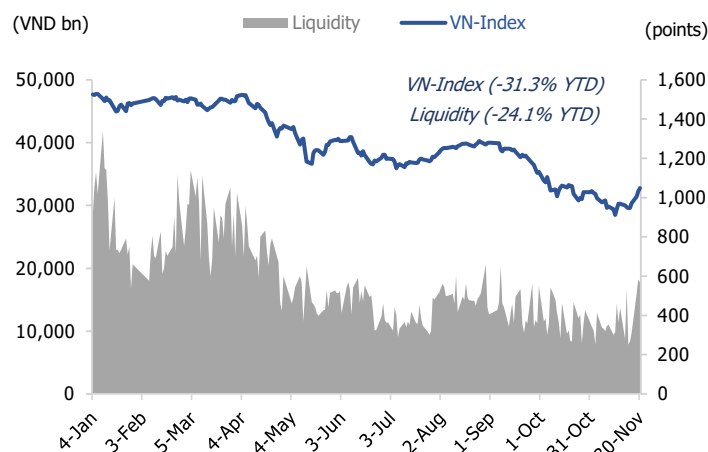


## VN-INDEX CLOSELY REACHED THE 1050 POINTS, FOREIGN INVESTOR STRONGLY NET BOUGHT

## PERFORMANCE OF VN-INDEX



## VIETNAM MARKET

	VN-Index	HNX-Index
Index	1,048	209
1D (%)	1.6%	0.3%
YTD (%)	-31.3%	-56.0%
Trading value (VND bn)	17,756	1,099
Order-matching value (VND bn)	14,338	1,087
Put-through value (VND bn)	3,418	12

Sectors (ICB level 2)	% 1D	%YTD	%Mkt cap
Basic Resources	4.3%	-50.0%	3.5%
Retail	3.6%	-33.2%	2.0%
Insurance	3.2%	-14.7%	1.4%
Financial Services	2.7%	-56.6%	3.3%
Real Estate	2.0%	-44.2%	21.1%
<b>VN-Index</b>	<b>1.6%</b>	<b>-31.3%</b>	<b>100.0%</b>
Food & Beverage	1.5%	-13.2%	12.0%
Construction & Materials	1.5%	-48.8%	3.2%
Banks	1.4%	-22.4%	32.3%
Chemicals	1.4%	-46.9%	3.1%
Technology	0.9%	-10.7%	2.1%
Industrial Goods & Services	0.9%	-28.1%	2.8%
Personal & Household Goods	0.8%	-13.5%	1.2%
Oil & Gas	0.4%	-40.0%	1.3%
Travel & Leisure	0.1%	-33.4%	2.0%
Utilities	-0.4%	-9.2%	7.6%

Rates	%/annum	± BOY
Overnight rate	5.9%	4.1%
G-bond 5 year rate	5.0%	4.0%

Foreign Exchange		% 1D	%YTD
USD/VND	24,630	-0.5%	7.9%
EUR/VND	25,533	-0.1%	-1.1%
JPY/VND	177	-56.0%	-10.5%
GBP/VND	29,547	-0.1%	-4.1%

## GLOBAL MARKETS

Global Indices		% 1D	%YTD
DJI**	34,590	2.2%	-4.5%
S&P500**	4,080	3.1%	-12.7%
VIX**	21	-6.0%	9.7%
FTSE100**	7,573	0.8%	1.1%
DAX**	14,397	0.3%	-9.7%
CAC40**	6,739	1.0%	-6.5%
Nikkei	28,288	1.1%	3.5%
Shanghai	3,151	0.1%	-12.0%
Kospi	2,492	0.8%	-3.9%
Taiwan weighted	14,880	1.2%	-18.0%
(**) previous trading session			

Commodities		% 1D	%YTD
Brent price (USD)	85.73	1.8%	8.2%
WTI price (USD)	79.75	2.0%	3.9%
Gold (USD)	1,775.15	1.5%	-2.8%
Copper (USD)	3.71	1.9%	-16.0%

## MARKET WRAP

▲ **VN-Index increased:** There were 350 advancing and 105 declining tickers. The VN-Index gained 16.3 points (+1.6%), closing at 1,048.

▼ **Liquidity decreased:** Liquidity decreased to VND 17,756bn, a decline of 2.7% DoD.

▲ **Foreign investors net bought:** Foreign investors net bought VND 1,655.6bn on HSX, with HPG (VND 466.5bn), VHM (VND 252.5bn), and VIC (VND 128.6bn) the most bought.

▲ **Gainers:** The best-performing tickers were NVL (+6.9%) and PDR (+6.6%).

▼ **Losers:** The worst-performing tickers were GAS (-1.6%), CTG (-0.6%), and PLX (-0.3%).

## MARKET MOVERS

**The market continued to have a positive session.** The uptrend had lasted since the beginning of the week, despite profit-taking in the morning session caused the market to struggle around the reference. In the afternoon, larger trading volume pulled the market up strongly. As VN-Index approached the resistance of 1,050 - 1,065 points and many stocks had continuously hit ceiling price over the past week, market correction may happen in the next few sessions.

**Action:** Investors may take profits on stocks which were bought during the last two trading sessions of the past week when the market entered the resistance area. Investors may wait for the market correction before buying back stocks. For a long-term holding portfolio, investors can also use market adjustment moments to increase stock holding.

## FORECAST OF VN-INDEX PERFORMANCE



## DAILY NEWS

## GLOBAL NEWS

- According to the General Statistics Office of China, PMI fell to 48 points in November. This was the lowest level since April (47.4 points) and also lower than the forecast (49 points) which economists polled by Bloomberg made earlier. Pinpoint Asset Management forecasted China's economic activity to continue to weaken in December and during Q1 2024. The country's economy may recover only during the second half of 2023 after it reopened.

*Impact: The Chinese government would consider easing the Zero-Covid policy to recover the economy.*

## DOMESTIC NEWS

- The aviation sector takes a lead in terms of the increase of passenger and cargo volume in 11M2022, achieving more than 218% growth rate, followed by the railway sector with 198% growth, the maritime with nearly 58% growth, the road sector with nearly 48% growth and the waterway sector with 43.5% growth. The volume of passenger transport reached 3,350 million passengers (+4.7% YoY) and the volume of cargo reached 1,832 million tons (+24.6%YoY).

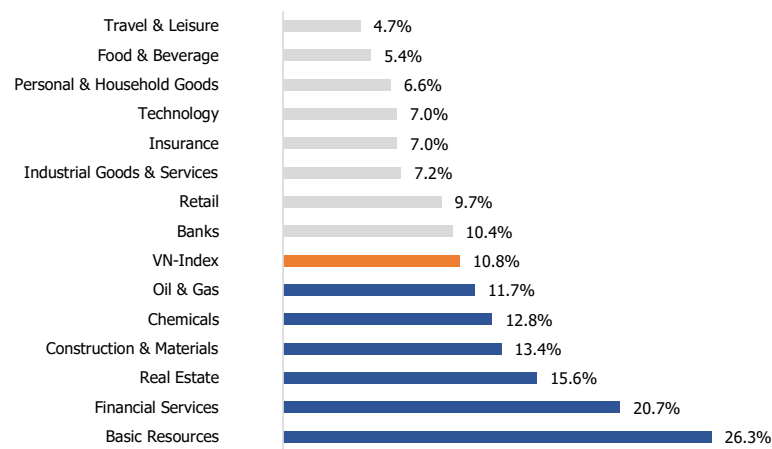
*Impact: The transportation sector has good potential.*

## CORPORATE NEWS

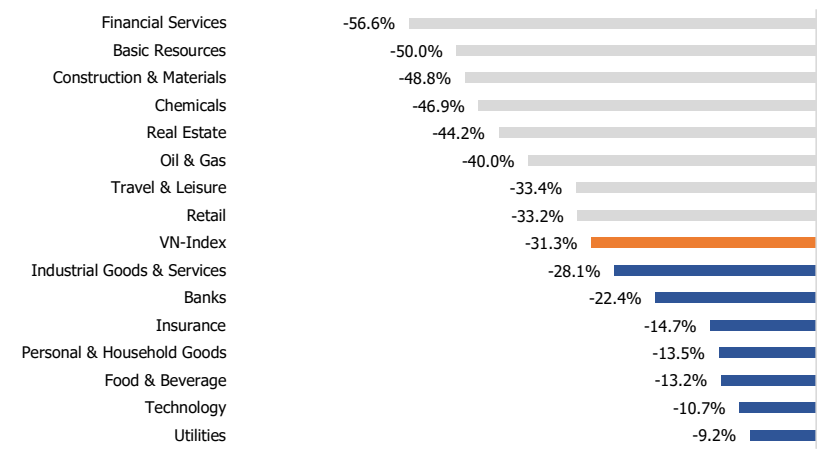
- NVL** (HSX, closing price on November 30: 23,350 VND): According to information from No Va Real Estate Investment Group JSC, the company is working with consulting firms such as EY - Parthenon, Red Capital and YKVN law firm to come up with a comprehensive restructuring plan. One key change implemented is that Mr. Bui Thanh Nhon will return as Chairman of the Board of Directors of Novaland.

*Impact: The restructuring has a positive impact on stock price.*

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	BCG	Bamboo Capital	Financial Services	HSX	7,060	7.0%	28.1%	-11.3%	-68.4%	3,766	66
	ITA	Tan Tao Industrial Park	Real Estate	HSX	3,850	6.9%	25.4%	-1.8%	-77.7%	3,613	23
	HDG	HA DO Construction	Real Estate	HSX	31,600	6.9%	21.8%	8.6%	-42.2%	7,730	143
	HPX	Hai Phat Investment	Real Estate	HSX	9,100	6.9%	-19.5%	-65.3%	-73.4%	2,768	1,397
	DGW	Digiworld Corporation	Retail	HSX	44,250	6.9%	17.4%	-28.6%	-36.5%	7,216	52
Top 5-Index Lagging	PLX	Petrolimex	Oil & Gas	HSX	29,500	-0.3%	10.7%	6.0%	-45.0%	37,482	28
	SHB	SH Bank	Banks	HSX	10,100	-0.5%	12.1%	5.6%	-48.4%	30,976	245
	CTG	VietinBank	Banks	HSX	27,250	-0.5%	11.7%	13.3%	-21.6%	130,957	177
	HNG	Hoang Anh Gia Lai Agricultural	Food & Beverage	HSX	4,550	-1.3%	11.0%	8.3%	-63.5%	5,044	28
	<b>GAS</b>	<b>PetroVietnam Gas</b>	<b>Utilities</b>	<b>HSX</b>	<b>110,200</b>	<b>-1.6%</b>	<b>1.8%</b>	<b>1.1%</b>	<b>11.1%</b>	<b>210,917</b>	<b>31</b>

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

TOP PERFORMERS IN FOREIGN TRADING

	Ticker	Company name	Price (VND)	% 1D	Trading amount (stocks)	Trading value (VND bn)	Foreign ownership	Trading value (VND bn)
Net buys	HPG	Hoa Phat Group	18,400	5.7%	+26,246,200	+468	20.1%	+468
	VHM	Vinhomes	54,500	2.6%	+4,744,300	+253	23.6%	+253
	VIC	VinGroup	69,600	0.3%	+1,874,900	+130	12.3%	+130
	SSI	SSI Securities Corp.	19,250	1.6%	+6,387,100	+121	38.2%	+121
	MSN	Masan Group	102,000	3.0%	+1,148,500	+114	30.1%	+114
Net sells	VNM	Vinamilk	82,800	-0.2%	-99,900	-8	55.8%	-8
	BCM	Becamex IDC Corp.	80,800	2.3%	-185,900	-14	3.0%	-14
	TCH	Hoang Huy Investment Financial Services	9,100	0.4%	-1,926,900	-18	2.6%	-18
	DXG	Dat xanh real estate	12,800	6.7%	-1,807,200	-23	24.9%	-23
	HPX	Hai Phat Investment	9,100	6.9%	-35,918,500	-327	11.9%	-327

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

TOP PERFORMERS IN PROPRIETARY TRADING

	Ticker	Company name	Price (VND)	% 1D	Trading amount (stocks)	Trading value (VND bn)	Trading value (VND bn)
Net buys	NVL	Novaland	23,350	6.9%	+31,828,361	+648	+648
	VHM	Vinhomes	54,500	2.6%	+4,197,800	+220	+220
	VPB	VPBank	16,800	4.0%	+1,059,400	+18	+18
	PNJ	Phu Nhuan Jewelry	113,500	0.6%	+137,700	+15	+15
	MIG	Military Insurance	16,050	7.0%	+810,400	+13	+13
Net sells	VJC	Vietjet Air	103,000	0.2%	-79,000	-8	-8
	VRE	Vincom Retail	30,550	0.2%	-308,700	-9	-9
	STB	Sacombank	20,000	1.3%	-519,886	-10	-10
	CTG	VietinBank	27,250	-0.5%	-405,400	-11	-11
	VCB	Vietcombank	81,000	1.5%	-160,900	-13	-13

## 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	17,400	78,891	1.5	1.2%	-1.4%	-28.2%	26.3%	61.4%	3,876	15,995	2.7%	25.4%	4.5	1.1	8.7
TCB	Banks	25,900	91,096	1.8	2.8%	6.1%	-49.1%	17.8%	22.1%	6,037	30,952	3.4%	20.9%	4.3	0.8	6.1
VHC	Food & Beverage	68,000	12,470	0.5	4.9%	-5.4%	11.0%	46.2%	76.2%	12,291	42,001	21.1%	32.5%	5.5	1.5	1.5
SAB	Food & Beverage	180,000	115,431	0.0	2.3%	-3.3%	17.2%	101.6%	202.3%	8,568	38,007	17.5%	23.0%	21.0	4.6	1.3
REE	Industrial Goods & Services	74,000	26,300	0.9	1.5%	-7.3%	23.0%	104.4%	158.2%	7,773	41,612	8.5%	16.0%	9.5	1.8	1.8
GMD	Industrial Goods & Services	47,400	14,285	1.0	0.9%	2.2%	2.5%	36.1%	92.9%	3,305	23,620	8.9%	13.2%	14.3	2.0	1.4
PNJ	Personal & Household Goods	113,500	27,921	0.7	0.6%	9.5%	19.8%	739.7%	258.1%	7,639	33,814	15.8%	23.7%	14.9	3.3	1.5
MWG	Retail	44,100	64,543	1.3	3.0%	-17.1%	-35.6%	31.6%	15.4%	3,467	15,919	8.2%	22.9%	12.7	2.7	2.6
FPT	Technology	74,600	81,838	0.9	0.4%	-0.5%	-2.3%	27.8%	29.2%	4,799	18,136	9.5%	22.8%	15.5	4.1	2.3
GAS	Utilities	110,200	210,917	0.5	-1.6%	1.1%	11.1%	31.2%	25.3%	7,058	29,593	16.0%	23.9%	15.6	3.8	1.5

## KEY EVENTS IN THE MONTH



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