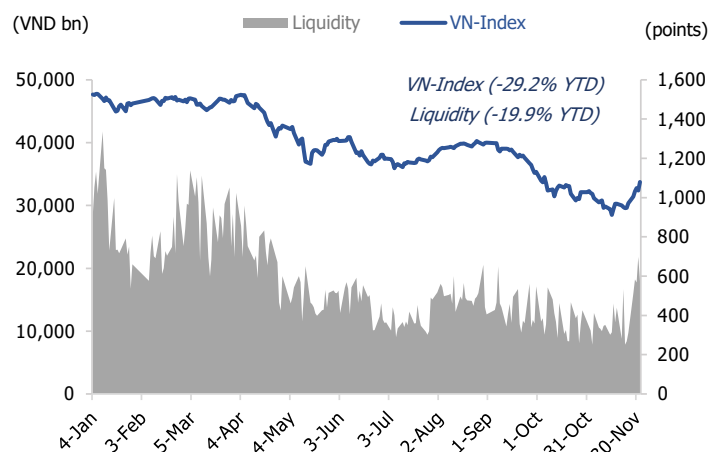


VN-INDEX STRONGLY INCREASED, FOREIGN INVESTOR KEPT NET BOUGHT

PERFORMANCE OF VN-INDEX



VIETNAM MARKET

	VN-Index	HNX-Index
Index	1,080	216
1D (%)	4.2%	2.3%
YTD (%)	-29.2%	-54.4%
Trading value (VND bn)	17,912	1,796
Order-matching value (VND bn)	16,283	1,774
Put-through value (VND bn)	1,629	22

Sectors (ICB level 2)	% 1D	%YTD	%Mkt cap
Retail	5.6%	-29.4%	2.0%
Financial Services	5.5%	-55.1%	3.3%
Basic Resources	5.4%	-47.5%	3.5%
Banks	5.2%	-19.0%	32.7%
Chemicals	4.6%	-44.4%	3.2%
Real Estate	4.3%	-42.7%	21.0%
VN-Index	4.2%	-29.2%	100.0%
Oil & Gas	3.8%	-36.3%	1.3%
Technology	3.5%	-7.4%	2.1%
Utilities	3.3%	-8.8%	7.4%
Travel & Leisure	2.5%	-31.3%	2.0%
Industrial Goods & Services	2.3%	-26.9%	2.7%
Food & Beverage	2.3%	-12.5%	11.8%
Construction & Materials	2.1%	-47.5%	3.1%
Personal & Household Goods	1.5%	-12.5%	1.2%
Insurance	0.7%	-14.3%	1.4%

Rates	%/annum	± BOY
Overnight rate	5.3%	3.5%
G-bond 5 year rate	5.0%	4.0%

Foreign Exchange		% 1D	%YTD
USD/VND	24,350	-0.6%	6.7%
EUR/VND	25,636	-0.5%	-0.7%
JPY/VND	180	-0.4%	-9.1%
GBP/VND	29,792	-0.7%	-3.3%

GLOBAL MARKETS

Global Indices		% 1D	%YTD
DJI**	34,430	0.1%	-4.9%
S&P500**	4,072	-0.1%	-12.8%
VIX**	19	-3.9%	1.6%
FTSE100**	7,556	0.0%	0.9%
DAX**	14,529	0.3%	-8.9%
CAC40**	6,742	-0.2%	-6.5%
Nikkei	27,806	0.1%	1.7%
Shanghai	3,156	-0.3%	-11.8%
Kospi	2,436	0.1%	-6.1%
Taiwan weighted	14,971	-0.3%	-17.5%
(**) previous trading session			

Commodities		% 1D	%YTD
Brent price (USD)	86.77	-0.1%	9.5%
WTI price (USD)	80.97	-0.3%	5.5%
Gold (USD)	1,815.55	0.0%	-0.6%
Copper (USD)	3.81	-0.3%	-13.8%

MARKET WRAP

▲ **VN-Index increased:** There were 361 advancing and 92 declining tickers. The VN-Index gain 43.7 points (+4.2%), closing at 1,080.

▼ **Liquidity decreased:** Liquidity decreased to VND 17,912bn, a decline of 17.9% DoD.

▲ **Foreign investors net bought:** Foreign investors net bought VND 2,178.4bn on HSX, with HPG (VND 290.5bn), VHM (VND 284.7bn), and STB (VND 275.2bn) the most bought.

▲ **Gainers:** The best-performing tickers were CTG (+6.9%), STB (+6.9%), and VHM (+6.9%).

▼ **Losers:** The worst-performing tickers were HPX (-6.8%), BMP (-2.6%), and VPI (-1.5%).

MARKET MOVERS

VN-Index suddenly rebounded strongly. After yesterday's correction, the market traded around reference, then rebounded strongly when the money flow started to pour in to pull VN-Index past the resistance level of 1,065 points and move towards the 1,100 points. The index would likely correct around 1,100 points before before rising to the next milestones.

Action: Investors should refrain from additional buying at high prices as the market is approaching the psychological resistance level of 1,100 points. Investors should buy at lower price areas to avoid negative impact of market fluctuations as the index approached the resistance zone.

FORECAST OF VN-INDEX PERFORMANCE



DAILY NEWS

GLOBAL NEWS

- Data from the Eurostat showed that the inflation rate in the Eurozone in November 2022 fell to 10%, lower than the record high inflation rate of 10.6% in October.

Impact: The ECB might reduce interest rate hike in December.

DOMESTIC NEWS

- As of November 30, 19 companies in the construction and real estate sectors have repurchased bonds before maturity with total value of more than VND 3,960bn, accounting for more than half of businesses which repurchased bonds before maturity in November.

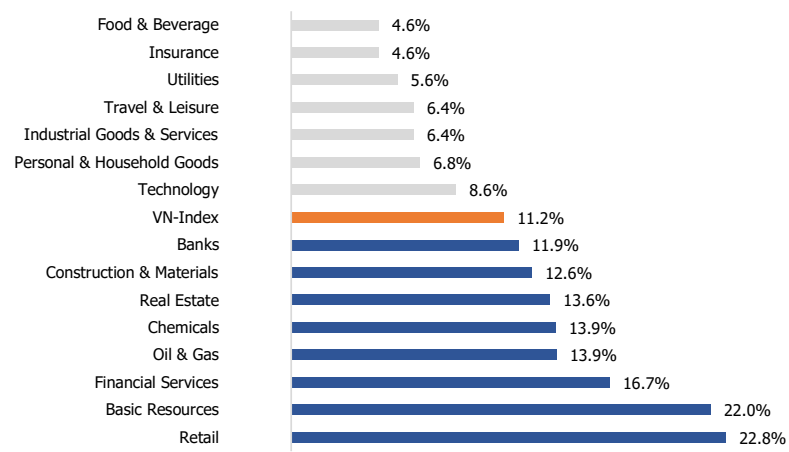
Impact: Liquidity continued to decrease in the bond market.

CORPORATE NEWS

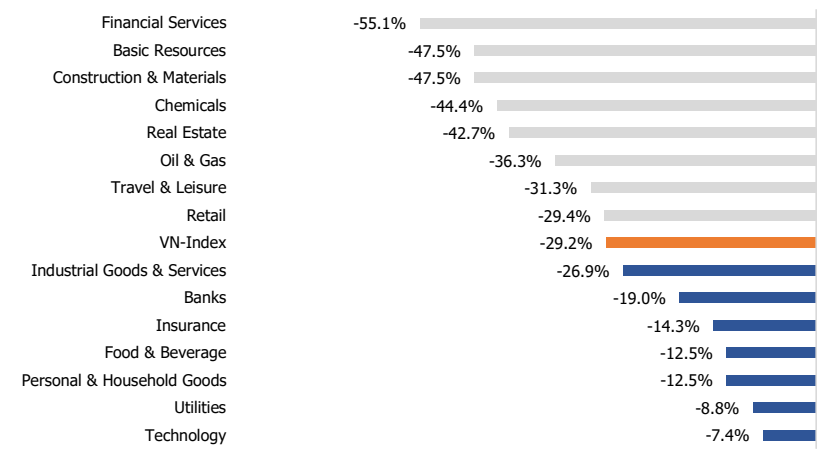
- PTB** (HSX, close price on December 2nd: 43,500 VND): HSBC Vietnam has just granted Phu Tai Joint Stock Company a short-term "green" commercial credit worth more than VND 170bn to buy environmentally friendly FSC certified wood materials. HSBC Vietnam has arranged up to USD 12bn to support Vietnam businesses in sustainable development.

Impact: Positive news supports stock price increase.

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	VIB	VIBBank	Banks	HSX	21,400	7.0%	16.9%	3.4%	-39.4%	45,104	180
	VGC	Viglacera Corporation	Construction & Materials	HSX	39,050	7.0%	22.2%	-0.1%	-26.7%	17,508	61
	KDH	Khang Dien House	Real Estate	HSX	29,100	7.0%	29.6%	26.5%	-41.2%	20,860	73
	PHR	Phuoc Hoa rubber	Chemicals	HSX	46,000	7.0%	13.0%	12.2%	-36.2%	6,233	54
	DXG	Dat xanh real estate	Real Estate	HSX	14,600	7.0%	38.4%	6.6%	-58.5%	8,906	325
Top 5-Index Lagging	BWE	Binh Duong Water Environment	Utilities	HSX	43,500	0.0%	1.2%	-1.1%	0.2%	8,392	3
	DHC	Dong Hai Bentre	Basic Resources	HSX	37,900	-0.8%	6.8%	-23.0%	-54.2%	2,653	36
	VPI	Van Phu - Invest	Real Estate	HSX	60,000	-1.5%	5.3%	2.6%	17.9%	14,520	38
	BMP	Binh Minh Plastics	Construction & Materials	HSX	57,000	-2.6%	5.6%	-9.1%	6.6%	4,666	6
	HPX	Hai Phat Investment	Real Estate	HSX	9,070	-6.8%	-7.6%	-64.8%	-73.4%	2,759	707

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	19,450	6.9%	+15,299,100	+290	20.7%	+290
	VHM	Vinhomes	57,200	6.9%	+5,186,300	+285	23.8%	+285
	STB	Sacombank	20,850	6.9%	+13,506,900	+275	24.8%	+275
	VIC	VinGroup	68,800	4.2%	+2,661,700	+180	12.4%	+180
	CTG	VietinBank	27,950	6.9%	+4,449,100	+122	27.4%	+122
Net sells	BMP	Binh Minh Plastics	57,000	-2.6%	-49,700	-3	85.7%	-3
	FRT	FPT Retail	70,000	2.9%	-47,100	-3	25.0%	-3
	NKG	Nam Kim Steel	12,550	6.8%	-530,900	-6	10.1%	-6
	DGW	Digiworld Corporation	47,000	3.2%	-332,300	-15	26.3%	-15
	PDR	Phat Dat Real Estate	15,600	6.8%	-3,627,400	-56	6.2%	-56

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

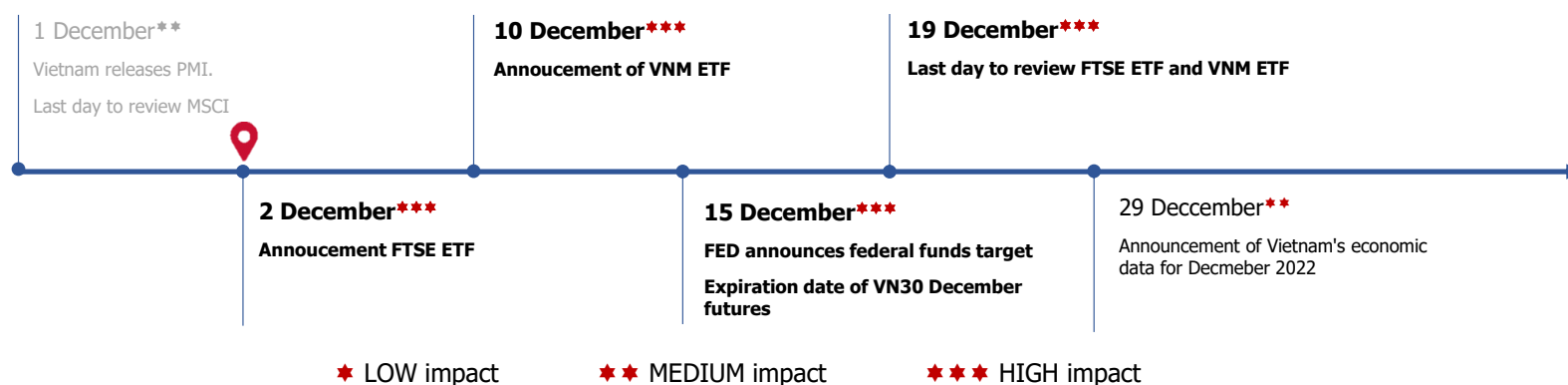
TOP PERFORMERS IN PROPRIETARY TRADING

	Ticker	Company name	Price (VND)	% 1D	Trading amount (stocks)	Trading value (VND bn)	Trading value (VND bn)
Net buys	FPT	FPT Corp	77,400	3.6%	+1,988,808	+150	+150
	MWG	Mobile World Investment	47,000	6.7%	+2,551,962	+115	+115
	FDC	FIDECO	21,000	0.0%	+2,999,992	+60	+60
	VNM	Vinamilk	84,000	1.9%	+539,685	+45	+45
	VIC	VinGroup	68,800	4.2%	+662,788	+45	+45
Net sells	PHR	Phuoc Hoa rubber	46,000	7.0%	-30,137	-1	-1
	DCM	PetroVietnam Camau Fertilizer	29,000	4.3%	-50,070	-1	-1
	DPM	Petrovietnam Fertilizer and Chemicals	41,300	5.1%	-50,120	-2	-2
	DHC	Dong Hai Bentre	37,900	-0.8%	-166,208	-6	-6
	PDR	Phat Dat Real Estate	15,600	6.8%	-4,057,440	-63	-63

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	18,800	85,239	1.2	5.6%	5.0%	-22.5%	26.0%	61.5%	3,876	15,995	2.7%	25.4%	5.0	1.1	8.7
TCB	Banks	28,800	101,296	1.7	5.1%	14.3%	-43.4%	18.0%	22.1%	6,037	30,952	3.4%	20.9%	5.0	0.9	6.1
VHC	Food & Beverage	67,500	12,378	0.5	2.7%	-5.3%	10.2%	46.2%	76.3%	12,291	42,001	21.1%	32.5%	5.0	1.6	1.5
SAB	Food & Beverage	177,000	113,507	0.2	0.9%	-3.5%	15.2%	101.6%	202.3%	8,568	38,007	17.5%	23.0%	21.0	4.6	1.3
REE	Industrial Goods & Services	78,000	27,721	1.0	4.7%	3.9%	29.6%	104.4%	158.3%	7,773	41,612	8.5%	16.0%	10.0	1.8	1.8
GMD	Industrial Goods & Services	47,000	14,165	0.4	1.5%	2.7%	1.7%	36.1%	92.9%	3,305	23,620	8.9%	13.2%	14.0	2.0	1.4
PNJ	Personal & Household Goods	115,000	28,290	0.7	2.7%	13.8%	21.4%	739.7%	258.1%	7,639	33,814	15.8%	23.7%	15.0	3.3	1.5
MWG	Retail	47,000	68,787	1.5	6.7%	-2.1%	-31.3%	31.6%	15.4%	3,467	15,919	8.2%	23.0%	14.0	2.8	2.6
FPT	Technology	77,400	84,910	0.6	3.6%	4.6%	1.4%	27.8%	29.2%	4,799	18,136	9.5%	22.8%	16.0	4.1	2.3
GAS	Utilities	111,200	212,831	0.4	4.4%	1.1%	12.1%	31.2%	25.3%	7,058	29,593	16.0%	23.9%	16.0	3.6	1.5

KEY EVENTS IN THE MONTH



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